



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING
September 13, 2023
9:00 a.m.

Board Conference Room
1200 Concord Avenue, Suite 350
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Public Comment (3 minutes/speaker).

CONSENT ITEMS

- 3.A All Consent Items are to be approved by one action unless a Board Member requests separate action on a specific item. (Action Item)
- I. Approve minutes from the August 9, 2023 meeting.
 - II. Approve the following routine items:
 - a. Certifications of membership.
 - b. Service and disability allowances.
 - c. Death benefits.
 - d. Investment liquidity report.
 - III. Accept the following routine items:
 - a. Disability applications and authorize subpoenas as required.
 - b. Investment asset allocation report.
 - IV. Consider recommendations from the medical advisor and/or staff and approve the following disability retirement applications:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
a. James Boswell	Service Connected	Service Connected
b. Gilbert Caravantes	Service Connected	Service Connected
c. Mayette Daria	Non-Service Connected	Non-Service Connected

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

- 3.B Consider and take possible action on Consent Items previously removed, if any.
(Action Item)

CLOSED SESSION

The Board will go into closed session pursuant to Govt. Code Section 54957 to consider disability retirement application items, if any, removed from the Consent Items.

4. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(2) to confer with legal counsel regarding potential litigation (one case).
5. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
a. *Nowicki v. CCCERA, et al.*, Contra Costa County Superior Court, Case No. C17-01266
6. PUBLIC EMPLOYMENT (Gov. Code § 54957(b))
Title: Chief Executive Officer

OPEN SESSION

7. Actuarial 101 presented by Segal Consulting. (Presentation Item)
8. Consider and take possible action to amend the Actuarial Funding Policy. (Action Item)
9. Consider and take possible action to accept the GASB 68 report from Segal Consulting. (Action Item)
10. Consider and take possible action to authorize payments to trust accounts owned by retirees. (Action Item)
11. Consider and take possible action to approve pay code lists. (Action Item)
12. Pension administration system project update: (Presentation Item)
a. Update from staff
b. Presentation from Segal
c. Presentation from Sagitec
13. Consider and take possible action to authorize retention of a consultant to assist with CEO recruitment. (Action Item)
14. Consider and take possible action on SACRS voting proxy form. (Action Item)

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

15. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.



Meeting Date
09/13/2023
Agenda Item
#3.A-I

RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
August 9, 2023
9:00 a.m.

Board Conference Room
1200 Concord Avenue, Suite 350
Concord, California

Present: Candace Andersen, Dennis Chebotarev, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, Mike Sloan, Belinda Zhu for Russell Watts and Samson Wong

Absent: Donald Finley and Russell Watts

Staff: Christina Dunn, Acting Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Wrally Dutkiewicz, Compliance Officer; Erika McIntosh, Administrative Services Manager; and Jasmine Lee, Member Services Manager; Erica Grant, Human Resources Manager; and Son Lu, Information Technology Manager

Outside Professional Support:	Representing:
Jesse Rivera	Segal Company
Aaron Mucha	Sagitec
Srinivas Kolluru	Sagitec

1. Pledge of Allegiance

The Board, staff and audience joined in the *Pledge of Allegiance*.

2. Accept comments from the public

No member of the public offered comment.

3. Recognition of Karen Levy for 15 years of service

Gordon recognized and congratulated Karen Levy for her 15 years of service.

Levy expressed her deepest gratitude to the Board for the recognition noting it has been an honor and privilege to serve.

It was the consensus of the Board to move to item 9 and 10.

9. Consider and take possible action to amend the Internal Revenue Code Compliance Policy and the Policy on Internal Revenue Code Section 415 Compliance

It was **M/S/C** to amend the Internal Revenue Code Compliance Policy and the Policy on the Internal Revenue Code Section 415 Compliance. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu).

10. Consider and take possible action to issue a request for proposals for fiduciary counsel services

It was **M/S/C** to issue a request for proposals for fiduciary counsel services. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu).

4A. Consent Items

It was **M/S/C** to approve all consent items of the August 9, 2023 meeting. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu).

4B. Consider and take possible action on Consent Items previously removed, if any

No consent items were removed.

5. Consider and take possible action to appoint an Acting Chief Executive Officer pursuant to Govt. Code Section 31522.9

It was **M/S/C** to appoint Christina Dunn as Acting Chief Executive Officer pursuant to Govt. Code Section 31522.9. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu).

6. Appointment of ad hoc advisory committee to manage the search and recruitment of the next Chief Executive Officer

Gordon appointed himself, MacDonald, Holcombe, and Finley as the ad hoc committee to manage the search and recruitment of the next Chief Executive Officer.

7. Consider and take possible action to adopt the December 31, 2022 Valuation Report and contribution rates for the period July 1, 2024 - June 30, 2025

It was **M/S/C** to adopt the December 31, 2022 Valuation Report and the contribution rates for the period July 1, 2024 – June 30, 2025. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu).

8. Pension administration system project update:

- a. Update from Staff - Dunn gave an update on the pension administration system project.
- b. Presentation from Segal – Rivera gave an update on the project.
- c. Presentation from Sagitec – Mucha provided an update presentation on the project.

11. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to authorize the attendance of 2 Board members at the EQT Investment Due Diligence Meeting, September 15, 2023, New York, NY. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu).
- b. It was **M/S/C** to authorize the attendance of 4 Board members at the 2023 Invesco Real Estate Global Client Conference, November 14-16, 2023, San Diego, CA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu).

12. Miscellaneous

- a. Staff Report – Dunn announced Segal will present an Actuarial 101 Educational Session and updates to the Actuarial Funding Policy at the September 13, 2023 meeting.
- b. Outside Professionals’ Report – None
- c. Trustees’ Comments – MacDonald reported that he and Dunn attended the SACRS Board of Directors Meeting and it was a productive meeting.

It was **M/S/C** to adjourn the meeting. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Zhu)

Scott W. Gordon, Chairperson

Jerry R. Holcombe, Secretary

CERTIFICATION OF MEMBERSHIPS

Name	Employee Number	Tier	Membership Date	Employer
Abold, Brittany	93617	P5.2	07/01/23	Contra Costa County
Agamao, Jared	93712	P5.2	07/01/23	Contra Costa County
Aldana, Alexander	93677	P5.2	07/01/23	Contra Costa County
Aldana, Anthony	93603	P5.2	07/01/23	Contra Costa County
Almeida, Vincent	93681	P5.2	07/01/23	Contra Costa County
Anochili, Vivian	93667	P5.2	07/01/23	Contra Costa County
Avalos Sanchez, Selena	93639	P5.2	07/01/23	Contra Costa County
Aziz, Maria	93569	P5.2	07/01/23	Contra Costa County
Bali, Michael	93524	P5.2	07/01/23	Contra Costa County
Baquiran, Leonidez	93136	P5.2	07/01/23	Contra Costa County
Bautista, Nathaniel	93567	P5.2	07/01/23	Contra Costa County
Blackman, Colleen	D9500	III	07/01/23	Contra Costa County Superior Courts
Bolton-Paff, Happiness	93456	P5.2	07/01/23	Contra Costa County
Bosch, Samuel	93662	P5.2	07/01/23	Contra Costa County
Bunde, Jared	93440	P5.2	07/01/23	Contra Costa County
Butler, Hasena	93351	P5.2	07/01/23	Contra Costa County
Calderon, Gloria	93718	P5.2	07/01/23	Contra Costa County
Calderon, Parichat	93596	P5.2	07/01/23	Contra Costa County
Charoenakson Hartmann,	93031	P5.2	07/01/23	Contra Costa County
Chavez Anguiano, Edher	93611	P5.2	07/01/23	Contra Costa County
Chenyek, Rico	93633	P5.2	07/01/23	Contra Costa County
Chiwiwi, Carly	93605	P5.2	07/01/23	Contra Costa County
Chuba, Obumneke	82879	P5.2	07/01/23	Contra Costa County
Corpuz, Dodie	93632	P5.2	07/01/23	Contra Costa County
Coston, Myles	91056	P5.2	07/01/23	Contra Costa County
Datunarachchi, Rima	93657	P5.2	07/01/23	Contra Costa County
Del Barrio, Emile	93713	P5.2	07/01/23	Contra Costa County
Del Rosario, Dustin	93680	P5.2	07/01/23	Contra Costa County
Delos Santos, Angelica	93600	P5.2	07/01/23	Contra Costa County
DeMoss, Emily	93533	P5.2	07/01/23	Contra Costa County
Deng, Junhui	93708	P5.2	07/01/23	Contra Costa County
Deutsch, Katherine	93607	P5.2	07/01/23	Contra Costa County
Dyer, Katherine	93606	P5.2	07/01/23	Contra Costa County
Eden-Muraoka, Nicole	90214	P5.2	07/01/23	Contra Costa County

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CERTIFICATION OF MEMBERSHIPS

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Favalora, Nichole	93688	P5.2	07/01/23	Contra Costa County
Fernandez, Christian Jay	90445	P5.2	07/01/23	Contra Costa County
Fontanilla, Regine	93432	P5.2	07/01/23	Contra Costa County
Forster, Mercedes	93659	P5.2	07/01/23	Contra Costa County
Foskey, Latoya	90237	P5.2	07/01/23	Contra Costa County
Fowler, Robin	93581	P5.2	07/01/23	Contra Costa County
Funcannon, Catarina	92467	P5.2	07/01/23	Contra Costa County
Gadson, Pasia	93528	P5.2	07/01/23	Contra Costa County
Gambetti, Roberta	93595	P5.2	07/01/23	Contra Costa County
Garcia, Sammy	93689	P5.2	07/01/23	Contra Costa County
Gerardo, Gregory	93627	P5.2	07/01/23	Contra Costa County
Gersten, Dana	93530	P5.2	07/01/23	Contra Costa County
Grace, Morgan	93644	P5.2	07/01/23	Contra Costa County
Heeren, Daniel	93575	P5.2	07/01/23	Contra Costa County
Helgens, Alyse	92905	P5.2	07/01/23	Contra Costa County
Herrera, Angelina	D9990	P4.3	07/01/23	Contra Costa County Housing Authority
Hudak, Laura	D9500	P5.3	07/01/23	Contra Costa County Superior Courts
Joiner, Tamara	93620	P5.2	07/01/23	Contra Costa County
Jones, Andrew	93671	P5.2	07/01/23	Contra Costa County
Jones, Michael Aaron	93590	P5.2	07/01/23	Contra Costa County
Kaanehe, John	D9500	P5.3	07/01/23	Contra Costa County Superior Courts
Kalsang Chodon, Fnu	93608	P5.2	07/01/23	Contra Costa County
Karp, Cassandra	93446	P5.2	07/01/23	Contra Costa County
Kent, Natalie	93166	P5.2	07/01/23	Contra Costa County
Khanna, Kunal	93626	P5.2	07/01/23	Contra Costa County
Kita-Mancino, Karolina	93625	P5.2	07/01/23	Contra Costa County
Knapp, Saunyei	D9500	P5.3	07/01/23	Contra Costa County Superior Courts
Knox, Naem	93787	P5.2	07/01/23	Contra Costa County
Lacosta, Oliver	93686	P5.2	07/01/23	Contra Costa County
Lee, Nancy	93621	P5.2	07/01/23	Contra Costa County
Lemire, Joseph	93717	P5.2	07/01/23	Contra Costa County
Li, Yicksheung	93484	P5.2	07/01/23	Contra Costa County
Lopez, Martha	85265	S/E	07/01/23	Contra Costa County
Ly, Anh	93505	P5.2	07/01/23	Contra Costa County

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CERTIFICATION OF MEMBERSHIPS

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Magallanes, Mervyn	88794	P5.2	07/01/23	Contra Costa County
Mallare, Shiela Charmaine	91328	P5.2	07/01/23	Contra Costa County
Mateo Salas, Guadalupe	79471	P5.2	07/01/23	Contra Costa County
Mathews, Manju	87835	P5.2	07/01/23	Contra Costa County
Maugeri, Barbara	D9500	III	07/01/23	Contra Costa County Superior Courts
McCarthy, Jennifer	93716	P5.2	07/01/23	Contra Costa County
McGee, Daveion	93650	P5.2	07/01/23	Contra Costa County
McGuire, Kyle	93715	P5.2	07/01/23	Contra Costa County
McMurray, Na'Tasha	92897	P5.2	07/01/23	Contra Costa County
Mejia, Esther	82258	P5.2	07/01/23	Contra Costa County
Melano, Lucia	93480	P5.2	07/01/23	Contra Costa County
Miramontes Perez, Larissa	92265	P5.2	07/01/23	Contra Costa County
Miramontes, Hansell	93512	P5.2	07/01/23	Contra Costa County
Mora Aguilar, Ruth	93687	P5.2	07/01/23	Contra Costa County
Morley, Katie	93511	P5.2	07/01/23	Contra Costa County
Munoz, Oscar	92079	P5.2	07/01/23	Contra Costa County
Myer, Victoria	93690	P4.2	07/01/23	Contra Costa County Fire Protection District
Myhr, Raymond	93720	P5.2	07/01/23	Contra Costa County
Nelson, Jan	93719	P5.2	07/01/23	Contra Costa County
Owens, Kiara	93666	P5.2	07/01/23	Contra Costa County
Palhegyi, Jason	93722	P5.2	07/01/23	Contra Costa County
Phillips, Elizabeth	81609	P5.2	07/01/23	Contra Costa County
Pinson, Gina-Lisa	93675	P5.2	07/01/23	Contra Costa County
Pleasants, Breana	D9990	P4.3	06/01/23	Contra Costa County Housing Authority
Ponder, LaTresa	93612	P5.2	07/01/23	Contra Costa County
Posadas Galvan, Hector	93679	P5.2	07/01/23	Contra Costa County
Pozos, Rachel	93649	P5.2	07/01/23	Contra Costa County
Rabara, Lynette	D7830	P4.3	07/01/23	San Ramon Valley Fire Protection District
Ramos, Rachelle	93588	P5.2	07/01/23	Contra Costa County
Raposo, Christine	D3406	P4.3	07/01/23	Central Contra Costa Sanitary District
Richey, Aaron	93673	P5.2	07/01/23	Contra Costa County
Robinson Jr., William	93692	P5.2	07/01/23	Contra Costa County
Robinson, Jamela	93582	P5.2	07/01/23	Contra Costa County
Rodriguez, Jonathan	93660	P5.2	07/01/23	Contra Costa County

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II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CERTIFICATION OF MEMBERSHIPS

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Rownd, Tyler	93682	P5.2	07/01/23	Contra Costa County
Rutaquio, Rally	93302	P5.2	07/01/23	Contra Costa County
Saboor, Samira	93629	P5.2	07/01/23	Contra Costa County
Saechao, Chio On	93589	P5.2	07/01/23	Contra Costa County
Saif, Maria	93576	P5.2	07/01/23	Contra Costa County
Salsedo, Morgan	93721	P5.2	07/01/23	Contra Costa County
Scott, Mikeisha	93678	P5.2	07/01/23	Contra Costa County
Shockley, Jennifer	93619	P5.2	07/01/23	Contra Costa County
Silafu, Yisilayin	93564	P5.2	07/01/23	Contra Costa County
Silva, Rosa Corona	93663	P5.2	07/01/23	Contra Costa County
Singh, Tarundeep	92700	P5.2	07/01/23	Contra Costa County
Standish, Jessica	84990	P5.2	07/01/23	Contra Costa County
Stanikzay, Safiullah	93683	P5.2	07/01/23	Contra Costa County
Tapia, Ryan	93534	III	07/01/23	Contra Costa County
Tern, Linda	93557	P5.2	07/01/23	Contra Costa County
Thompson, Autumn	92573	P5.2	07/01/23	Contra Costa County
Tims, Marilyn	93560	P5.2	07/01/23	Contra Costa County
Torres, Mikayla	93655	P5.2	07/01/23	Contra Costa County
Trego, Kyle	93723	P5.2	07/01/23	Contra Costa County
Trujillo, Juny	84842	P5.2	07/01/23	Contra Costa County
Turner, Alexcia	93648	P5.2	07/01/23	Contra Costa County
Vallin Vazquez, Montserrat	93652	P5.2	07/01/23	Contra Costa County
Ven, Sorin	D9500	P5.3	07/01/23	Contra Costa County Superior Courts
Verby-Staudinger, Michael	93763	P5.2	07/01/23	Contra Costa County
Vollmer, Steven	88645	P5.2	07/01/23	Contra Costa County
Whitfield, Cheryl	93610	P5.2	07/01/23	Contra Costa County
Whitt, Averil	93724	P5.2	07/01/23	Contra Costa County
Woo, Judy	93221	S/A	07/01/23	Contra Costa County Fire Protection District
Woo, Wendy	93661	P5.2	07/01/23	Contra Costa County
Wright, Christopher	93714	P5.2	07/01/23	Contra Costa County
Yount, Jessica	89317	P5.2	07/01/23	Contra Costa County
Yu, Katherine	93664	P5.2	07/01/23	Contra Costa County
Yzaguirre, Cynthia	D9990	P4.3	07/01/23	Contra Costa County Housing Authority
Zermeno, Stefanie Consuelo	93485	P5.2	07/01/23	Contra Costa County
Zhang, Weimin	93643	P5.2	07/01/23	Contra Costa County

Key:

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II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date
09/13/2023
Agenda Item
#3.A-IIb.

Service and Disability Retirement Allowances:

<u>Name</u>	<u>Number</u>	<u>Effective Date</u>	<u>Option Type</u>	<u>Tier</u>	<u>Selected</u>
Adamo, William	72072	06/02/23	SR	III	Unmodified
Ahern, Michael	61781	07/01/23	SR	II and III	Unmodified
Barnet, Rebecca	81209	07/01/23	SR	III	Unmodified
Berger, Donald	A/P5971	07/28/23	SR	III	Unmodified
Chauhan, Diggpal	86565	06/17/23	SR	PEPRA 5.2	Unmodified
Kennelly, Erik	D7830	06/05/23	SR	I	Unmodified
Leckbee, Nancy	50288	06/03/23	SR	PEPRA 5.2	Unmodified
Ohanele, Chisara	51059	06/30/23	SR	II and III	Unmodified
Padilla, Kim	72138	07/01/23	SR	III	Unmodified
Pellegrini, Damon	D7830	06/03/23	SR	Safety A	Unmodified
Perez, Justine	77705	06/03/23	SR	PEPRA 5.3	Unmodified
Rivers, James	55698	06/10/23	SR	Safety A	Unmodified
Simms, Lisa	74020	06/09/23	SR	III	Unmodified
Smiglewski, Barbara	77861	06/01/23	SR	PEPRA 5.3	Unmodified
Valdez, Alice	65209	06/01/23	SR	III	Unmodified
Vaughn, Heidi	67760	07/01/23	SR	III	Unmodified
Wein, Nancy	44909	06/30/23	SR	III	Unmodified

Option Type

NSP = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NSCD = Non-Service Connected Disability
 * = County Advance Selected w/option

Tier

I = Tier I
 II = Tier II
 III = Tier III
 S/A = Safety Tier A
 S/C = safety Tier C
 Pepra 4.2 = Pepra Tier 4 (2% COLA)
 Pepra 4.3 = Pepra Tier 4 (3% COLA)
 Pepra 5.2 = Pepra Tier 5 (2% COLA)
 Pepra 5.3 = Pepra Tier 5 (3% COLA)
 S/D = Pepra Safety Tier D
 S/E = Pepra Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date
09/13/2023
Agenda Item
#3.A-IIc.

Deaths:

<u>Name</u>	<u>Date of Death</u>	<u>Employer as of Date of Death</u>
Brenkle-Cargo, Betty	07/15/23	Contra Costa County
Cadriel, Jessica	06/16/23	Contra Costa County
Gardner, Charles	07/29/23	Contra Costa County
Gottstein, Frank	03/17/23	Contra Costa County
Brucato, Frank	07/15/23	Contra Costa County
Hall, Timothy	08/25/23	Contra Costa County
Headley, Lillian D	08/22/23	Contra Costa County
Jamile, Winston	08/07/23	Contra Costa County
Jones, Mary	06/30/23	Contra Costa County
Landis, Antoinette	08/17/23	Contra Costa County
Martinez, Christopher	08/01/23	Contra Costa County
Miraglio, Robert	08/21/23	Moraga/Orinda Fire Protection District
Nolan, Denise	08/06/23	Contra Costa County
Olson, Eric	08/11/23	San Ramon Valley Fire District
Patten, Jean	08/10/23	Contra Costa County Fire Protection District
Zadsky, Ruth	07/16/23	Contra Costa County



Meeting Date
09/13/2023
Agenda Item
#3.A-IId.

**Contra Costa County Employees' Retirement Association
Liquidity Report – July 2023**

July 2023 Performance

	Cash Flow	Coverage Ratio
Benefit Cash Flow Projected by Model	\$49,750,000	
Liquidity Sub-Portfolio Cash Flow	\$49,750,000	100%
Actual Benefits Paid	\$50,377,918	98.8%
<i>Next Month's Projected Benefit Payment</i>	<i>\$50,250,000</i>	

Monthly Manager Positioning – July 2023

	Beginning Market Value	Liquidity Program Cash Flow	Market Value Change/Other Activity	Ending Market Value
DFA	\$285,679,415	(\$11,000,000)	\$1,648,913	\$276,328,328
Insight	\$459,458,946	(\$18,500,000)	\$2,535,434	\$443,494,380
Sit	\$510,824,397	(\$20,250,000)	\$719,973	\$491,294,370
Liquidity	\$1,255,962,758	(\$49,750,000)	\$4,904,320	\$1,211,117,078
Cash	\$147,604,330	(\$627,918)	\$396,081,997	\$543,058,410
Liquidity + Cash	\$1,403,567,089	(\$50,377,918)	\$400,986,318	\$1,754,175,488

Functional Roles

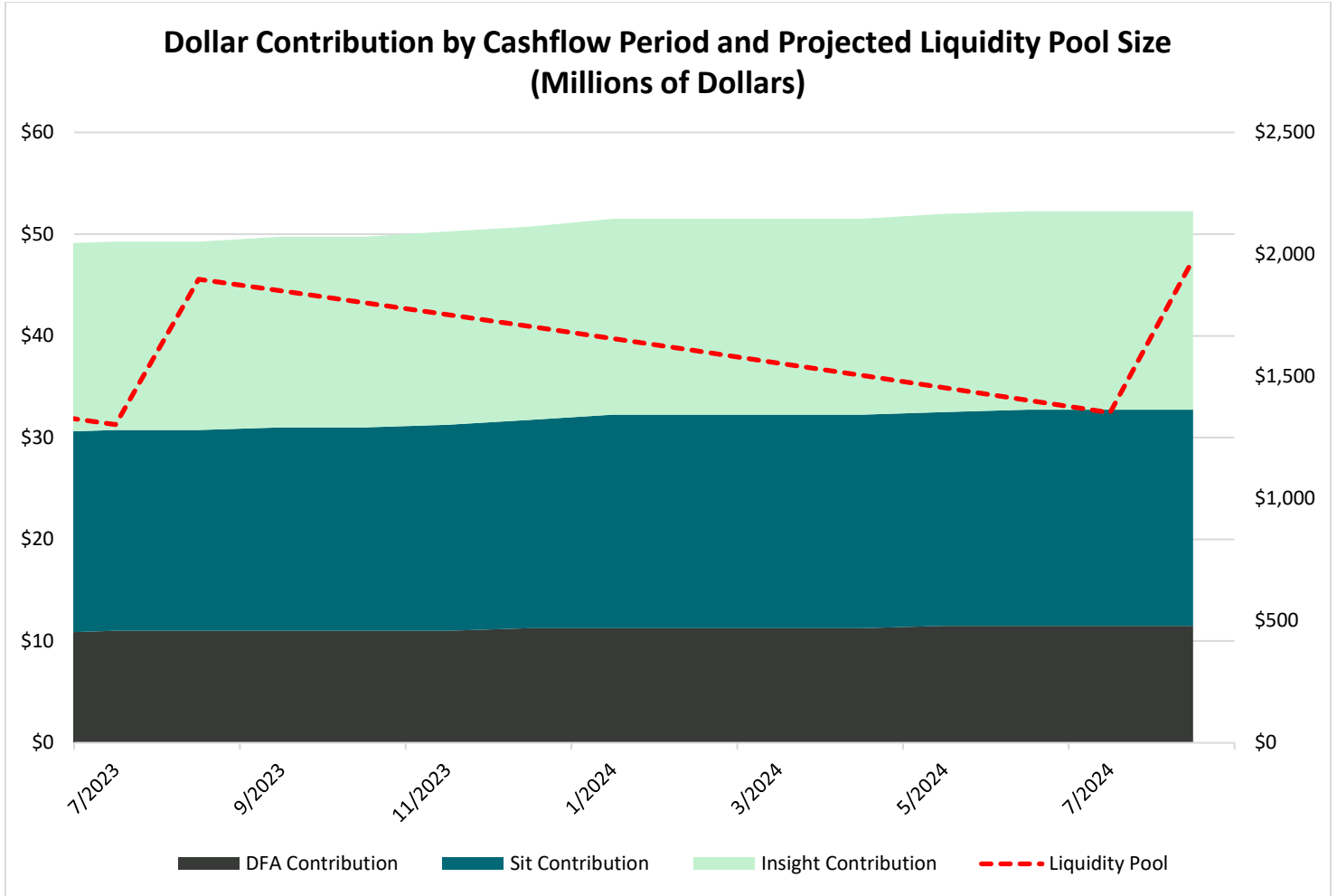
Manager	Portfolio Characteristics	Liquidity Contribution
Sit	High quality portfolio of small balance, government guaranteed mortgages with higher yields.	Pays out net income on monthly basis.
DFA	High quality, short duration portfolio of liquid, low volatility characteristics.	Pays out a pre-determined monthly amount. DFA sources liquidity from across their portfolio.
Insight	Buy and maintain (limited trading) portfolio of high quality, short duration, primarily corporates.	Completion portfolio makes a payment through net income and bond maturities that bridges the gap between other managers and projected payment.
Cash	STIF account at custodial bank.	Buffer in the event of any Liquidity shortfall/excess.

Notes

The seventh cash flow for 2023 from the liquidity program was completed on July 21st. The actuarial model cash flow was lower than actual experience, producing \$628 thousand less than the actual benefits paid.

Cash Flow Structure

The chart below shows the sources of cash flow for the next three years of CCCERA's projected benefit payments. This table will change slightly as the model is tweaked and as the portfolios receive new rounds of funding each July as part of the Annual Funding Plan.



CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT

Meeting Date 09/13/2023 Agenda Item #3.A-IIIa.

Disability Retirement Applications: *The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:*

<u>Name</u>	<u>Number</u>	<u>Filed</u>	<u>Type</u>
Archuleta, John	D7830	07/12/23	SCD
Clark, Alexandra	69050	08/14/23	SCD
Clay, Keith	44101	07/06/23	SCD
Cook, Nicole	74911	01/18/23	SCD
Dotts, Kevin	83230	08/21/23	SCD
Fernandez, Jerry	64893	08/07/23	SCD
Jack, Brett	65459	07/31/23	SCD
Martin, James	D7830	06/30/23	SCD
Miller, Thomas	68137	07/27/23	SCD
Nelsen, Geoffrey	39297	07/26/23	SCD
Stewart, Elizabeth	76121	08/16/23	SCD

Option Type

NSP = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NSCD = Non-Service Connected Disability
 * = County Advance Selected w/option

Tier

I = Tier I
 II = Tier II
 III = Tier III
 S/A = Safety Tier A
 S/C = safety Tier C
 Pepra 4.2 = Pepra Tier 4 (2% COLA)
 Pepra 4.3 = Pepra Tier 4 (3% COLA)
 Pepra 5.2 = Pepra Tier 5 (2% COLA)
 Pepra 5.3 = Pepra Tier 5 (3% COLA)
 S/D = Pepra Safety Tier D
 S/E = Pepra Safety Tier E

Contra Costa County Employees' Retirement Association
Asset Allocation as of July 31, 2023

	Market Value	Percentage of Total Fund	Current Target* Percentage	Current Target Over/(Under)	Long Term Target	Long Term Over/(Under)
Liquidity						
Dimensional Fund Advisors	276,328,328	2.5%	4.0%	-1.5%		
Insight	443,494,380	4.0%	6.5%	-2.5%		
Sit	491,294,370	4.5%	6.5%	-2.0%		
Total Liquidity	1,211,117,078	11.0%	17.0%	-6.0%	17.0%	-6.0%
		Range 11-22%				
Growth						
Domestic Equity						
Boston Partners	434,023,448	3.9%	3.0%	0.9%		
BlackRock Index Fund	1,051,380,749	9.5%	10.0%	-0.5%		
Emerald Advisers	232,516,585	2.1%	1.5%	0.6%		
Ceredex	221,012,036	2.0%	1.5%	0.5%		
Total Domestic Equity	1,938,932,819	17.6%	16.0%	1.6%	13.0%	4.6%
Global & International Equity						
Pyrford (Columbia)	490,641,155	4.5%	4.0%	0.5%		
William Blair	459,053,168	4.2%	4.0%	0.2%		
First Eagle	552,700,861	5.0%	5.0%	0.0%		
Artisan Global Opportunities	544,535,951	4.9%	5.0%	-0.1%		
PIMCO/RAE Emerging Markets	416,584,348	3.8%	2.0%	1.8%		
TT Emerging Markets	342,597,392	3.1%	2.0%	1.1%		
Total Global & International Equity	2,806,112,876	25.5%	22.0%	3.5%	19.0%	6.5%
Private Equity**	1,316,965,291	12.0%	13.0%	-1.0%	18.0%	-6.0%
Private Credit	1,060,275,545	9.6%	10.0%	-0.4%	13.0%	-3.4%
Real Estate - Value Add	245,929,064	2.2%	4.0%	-1.8%	5.0%	-2.8%
Real Estate - Opportunistic & Distressed	333,114,515	3.0%	4.0%	-1.0%	5.0%	-2.0%
Real Estate - REIT			2.0%	-0.2%	0.0%	1.8%
Adelante	92,573,884	0.8%				
Invesco	110,639,749	1.0%				
High Yield	149,038,443	1.4%	2.0%	-0.6%	0.0%	1.4%
Risk Parity			3.0%	0.1%	3.0%	0.1%
AQR GRP EL	174,698,294	1.6%				
PanAgora	164,645,152	1.5%				
Total Other Growth Assets	3,647,879,938	33.1%	38.0%	-4.9%	44.0%	-10.9%
Total Growth Assets	8,392,925,633	76.2%	76.0%	0.2%	76.0%	0.2%
		Range 65-85%				
Risk Diversifying						
AFL-CIO	219,381,606	2.0%	2.5%	-0.5%	2.5%	-0.5%
Acadian MAARS	215,562,496	2.0%	2.0%	-0.0%	2.5%	-0.5%
Sit LLCAR	308,895,793	2.8%	2.5%	0.3%	2.0%	0.8%
Total Risk Diversifying	743,839,894	6.8%	7.0%	-0.2%	7.0%	-0.2%
		Range 0% - 10%				
Cash and Overlay						
Overlay (Parametric)	119,288,127	1.1%		1.1%		
Cash	543,058,410	4.9%		4.9%		
Total Cash and Overlay	662,346,537	6.0%	0.0%	6.0%	0.0%	6.0%
Total Fund	11,010,229,142	100%	100%		100%	

*Current targets and ranges reflect asset allocation targets accepted by the Board on July 12, 2023 (BOR Resolution 2023-3).

**Private Equity long-term target includes Real Assets/Infrastructure (see Asset Allocation Mix 5 adopted December 9, 2020).

Private Market Investments
As of July 31, 2023

REAL ESTATE - Value Add

	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment	
Blackstone Strategic Partners Real Estate VIII	11/18/22	11/18/32				80,000,000	0	0.00%	80,000,000	
Invesco IREF IV	12/01/14	12/01/21				35,000,000	661,977	0.01%	4,453,599	
Invesco IREF V	09/11/18	09/11/25				75,000,000	76,882,418	0.70%	10,824,790	
Invesco IREF VI	09/21/22	09/22/29				100,000,000	43,038,149	0.39%	54,368,747	
Long Wharf FREG IV	08/14/13	09/30/21				25,000,000	871,690	0.01%		
Long Wharf FREG V	10/31/16	09/30/24				50,000,000	29,586,670	0.27%		
Long Wharf LREP VI	02/05/20	02/05/28				50,000,000	34,525,266	0.31%	718,341	
Long Wharf LREP VII	05/15/23	03/31/32				50,000,000	4,056,571	0.04%	45,130,002	
LaSalle Income & Growth Fund VI	01/31/12	01/31/19				75,000,000	13,870,420	0.13%	3,946,000	
LaSalle Income & Growth Fund VII	10/31/16	09/30/24				75,000,000	42,435,903	0.39%	87,245	
						860,000,000	245,929,064	2.23%	199,528,723	
Outstanding Commitments										
Total								199,528,723		
								445,457,787		

REAL ESTATE -Oppportunistic & Distressed

	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment	
Blackstone BREP X	06/30/22	06/30/32				100,000,000	3,370,164	0.03%	96,642,602	
Cross Lake Real Estate Fund IV	04/11/23	04/11/33				60,000,000	0	0.00%	60,000,000	
DLJ Real Estate Capital Partners, L.P. III	06/30/05	06/30/14	in full liq.			75,000,000	12,537,898	0.11%	4,031,338	
DLJ Real Estate Capital Partners, L.P. IV	12/31/07	09/30/18				100,000,000	43,742,174	0.40%	1,876,084	
DLJ Real Estate Capital Partners, L.P. V	07/31/13	12/31/22				75,000,000	29,822,329	0.27%	3,203,035	
DLJ Real Estate Capital Partners, L.P. VI	02/28/19	01/31/29				50,000,000	27,859,722	0.25%	15,687,733	
Oaktree Real Estate Opportunities Fund V	02/01/11	02/01/21				50,000,000	345,437	0.00%	25,750,000	
Oaktree Real Estate Opportunities Fund VI	09/30/13	09/30/20				80,000,000	19,549,102	0.18%	18,400,000	
Oaktree Real Estate Opportunities Fund VII	02/28/15	02/28/23				65,000,000	44,971,119	0.41%	16,120,000	
PCCP Equity IX	04/11/22	04/01/30				75,000,000	51,422,731	0.47%	26,781,770	
Siguler Guff Distressed Real Estate Opp. Fund	07/30/11	07/30/22				75,000,000	13,498,965	0.12%	5,625,000	
Siguler Guff Distressed Real Estate Opp. Fund II	08/31/13	08/31/25				70,000,000	27,544,228	0.25%	8,015,000	
Siguler Guff Distressed Real Estate Opp. II Co-Inv	01/31/16	10/31/25				25,000,000	12,406,924	0.11%	4,084,638	
Paulson Real Estate Fund II	11/10/13	11/10/20				20,000,000	12,732,755	0.12%	654,377	
Angelo Gordon Realty Fund VIII	12/31/11	12/31/18				80,000,000	11,663,899	0.11%	12,334,302	
Angelo Gordon Realty Fund IX	10/10/14	10/10/22				65,000,000	21,647,068	0.20%	7,572,500	
						1,065,000,000	333,114,515	2.99%	306,778,379	
Outstanding Commitments										
Total								306,778,379		
								639,892,894		

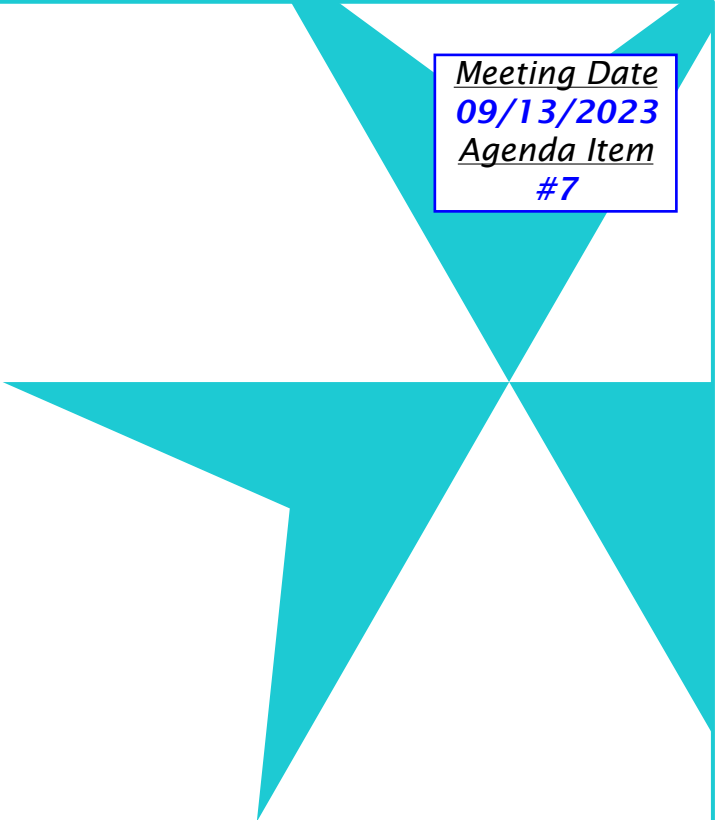
PRIVATE CREDIT

	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment	
Torchlight Debt Opportunity Fund IV	08/01/12	08/30/20				60,000,000	5,668,375	0.05%	0	
Torchlight Debt Opportunity Fund V	12/31/14	09/17/22				75,000,000	7,283,320	0.07%	15,000,000	
Angelo Gordon Energy Credit Opportunities	09/10/15	09/10/20				16,500,000	1,943,985	0.02%	2,319,783	
CCCERA StepStone	12/01/17	11/30/27				1,170,000,000	1,045,379,865	9.49%	291,778,337	
						1,321,500,000	1,060,275,545	9.63%	309,098,120	
Outstanding Commitments										
Total								309,098,120		
								1,369,373,665		

Private Market Investments
As of July 31, 2023

PRIVATE EQUITY	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Adams Street Partners	12/22/95	12/22/25				269,565,614	124,824,210	1.13%	17,282,948
Adams Street Secondary II	12/31/08	12/31/20				30,000,000	3,576,474	0.03%	1,635,000
Adams Street Secondary V	10/31/12	10/31/22				40,000,000	10,842,424	0.10%	9,154,125
Adams Street Venture Innovation Fund	03/09/16	03/09/28				75,000,000	169,476,537	1.54%	7,503,262
AE Industrial Partners Fund II	05/18/18	05/18/28				35,000,000	39,395,693	0.36%	9,752,530
Altaris Health Partners VI	07/28/23					50,000,000	0	0.00%	50,000,000
Bay Area Equity Fund	06/14/04	12/31/14	2nd 2 YR	LP	12/31/2017	10,000,000	0	0.00%	0
Bay Area Equity Fund II	2/29/09	12/31/19				10,000,000	10,957,892	0.10%	0
Carpenter Community BancFund	10/31/09	10/31/19				30,000,000	0	0.00%	0
EIF USPF II	06/15/05	06/15/15	3rd 1 YR	LP	06/15/18	50,000,000	58,920	0.00%	0
EIF USPF III	02/28/07	02/28/17	1st 1 YR	LP	02/28/18	65,000,000	2,318,909	0.02%	0
EIF USPF IV	06/28/10	06/28/20				50,000,000	18,496,965	0.17%	4
Ares EIF V	09/09/15	11/19/25				50,000,000	29,043,057	0.26%	3,888,697
EQT X	11/17/22	11/17/32				100,000,000	8,396,996	0.08%	88,320,148
Genstar Capital Partners IX	02/18/19	02/18/29				50,000,000	67,940,982	0.62%	7,691,476
Genstar Capital Partners X	04/01/21	04/01/31				42,500,000	30,656,835	0.28%	12,538,176
Genstar Capital Partners XI	04/26/23	04/26/33				75,000,000	0	0.00%	75,000,000
GTCR XIII	10/27/20	12/31/36				50,000,000	25,212,013	0.23%	24,022,247
GTCR XIV	01/12/23					100,000,000	0	0.00%	100,000,000
Hellman & Friedman Capital Partners X	05/10/21	05/10/31				75,000,000	57,531,505	0.52%	20,899,940
Hellman & Friedman Capital Partners XI	12/16/22	12/16/32				100,000,000	0	0.00%	100,000,000
Leonard Green - Green Equity Investors IX	03/01/22	02/28/32				60,000,000	340,032	0.00%	60,000,000
Leonard Green - Jade Equity Investors II	03/01/22	02/28/32				15,000,000	0	0.00%	15,000,000
Oaktree Private Investment Fund 2009	02/28/10	12/15/19				40,000,000	360,651	0.00%	6,308,961
Ocean Avenue Fund II	05/07/14	05/07/24				30,000,000	26,849,466	0.24%	3,000,000
Ocean Avenue Fund III	12/09/15	12/09/25				50,000,000	53,852,901	0.49%	3,500,000
Paladin III	08/15/08	08/15/18				25,000,000	9,490,734	0.09%	387,482
Pathway	11/09/98	05/31/21				125,000,000	2,496,228	0.02%	10,505,046
Pathway 2008	12/26/08	12/26/23				30,000,000	11,747,559	0.11%	2,643,911
Pathway 6	05/24/11	05/24/26				40,000,000	29,635,572	0.27%	3,662,242
Pathway 7	02/07/13	02/07/23				70,000,000	64,678,396	0.59%	5,220,452
Pathway 8	11/23/15	11/23/25				50,000,000	69,138,595	0.63%	4,113,180
Siguler Guff CCCERA Opportunities	06/03/14	05/31/25				200,000,000	129,257,876	1.17%	28,597,500
Siguler Guff Secondary Opportunities	12/31/16	12/31/26				50,000,000	0	0.00%	0
Siris Partners IV	05/18/18	05/18/28				35,000,000	40,772,516	0.37%	7,949,620
Symphony Technology Group VII	12/21/22	12/21/32				50,000,000	0	0.00%	50,000,000
TA XIV	05/27/21	05/27/31				50,000,000	30,483,765	0.28%	17,000,000
TA XV	03/30/23	03/31/33				90,000,000	0	0.00%	90,000,000
TPG Healthcare Partners, L.P.	06/27/19	06/27/29				24,000,000	23,462,932	0.21%	4,328,185
TPG Healthcare Partners II	06/30/22	06/30/32				35,000,000	562,125	0.01%	35,000,000
TPG Partners IX	06/30/22	06/30/32				65,000,000	0	0.00%	65,000,000
Trident VIII, L.P.	05/24/19	05/24/29				40,000,000	46,302,690	0.42%	4,777,416
Trident IX, L.P.	09/17/21	09/17/31				50,000,000	18,093,993	0.16%	30,799,791
Real Assets									
Aether III & III Surplus	11/30/13	11/30/20				75,000,000	59,240,968	0.54%	1,983,197
Aether IV	01/01/16	01/01/28				50,000,000	57,736,989	0.52%	3,854,258
Commonfund Capital Natural Resources IX	06/30/13	06/30/20				50,000,000	35,154,172	0.32%	2,350,007
Wastewater Opportunity Fund	12/31/15	11/30/22				25,000,000	8,577,720	0.08%	521,541
						2,826,065,614	1,316,965,291	13.09%	984,191,341
Outstanding Commitments							984,191,341		
Total							2,301,156,633		

Market value equals the most recent reported net asset value, plus capital calls after net asset value date, less distributions after net asset value date.
The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.



Meeting Date
09/13/2023
Agenda Item
#7

Contra Costa County Employees'
Retirement Association

Actuarial 101

September 13, 2023

Paul Angelo, FSA, EA, MAAA, FCA
Andy Yeung, ASA, EA, MAAA, FCA

Actuarial Valuation – the Plan’s Actuarial GPS

- A financial check-up serving as roadmap and guide
 - Where we are and where we are going
- Establishes how far along the plan is
 - Funding position
 - Assets, liabilities and unfunded liability
- Determines the next steps towards the ultimate goal
 - Employer and employee contribution rates
- Every once in a while, the unexpected cause “rerouting”
 - Experience studies with potential assumption changes

The Actuarial Valuation

- Purposes of an Actuarial Valuation
 - Primary
 - Funded status
 - Contribution requirements
 - Secondary
 - Disclosure requirements
 - Analysis of demographic and financial experience
- Why fund?
 - Legal requirements
 - Security of benefits and reduction in pension costs
- Perform annually
 - Discuss results generally during August each year

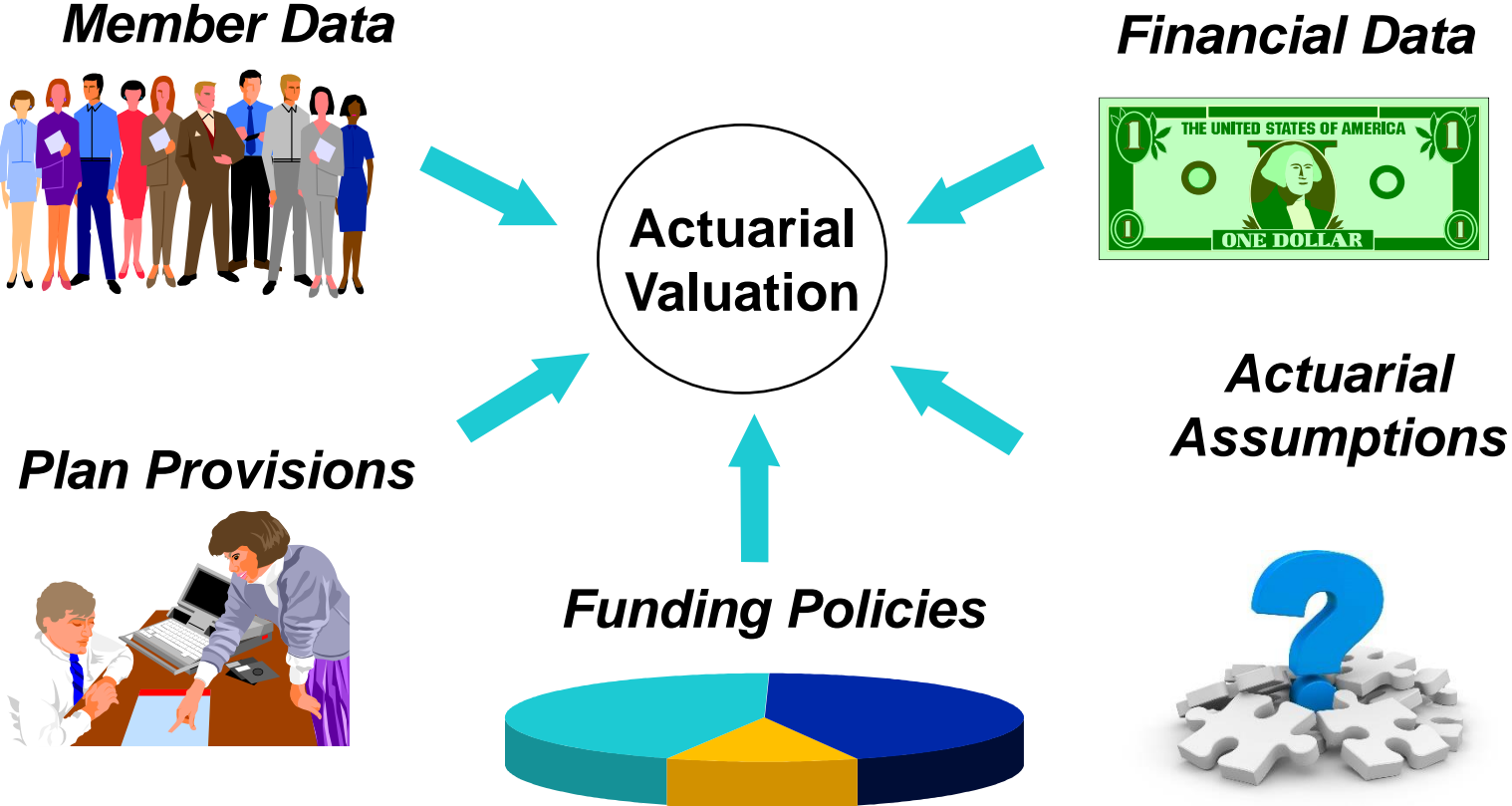
The Actuarial Valuation

$$\mathbf{C + I = B + E}$$

**Contributions + Investment Income
equals
Benefit Payments + Expenses**

- Actuarial valuation determines the current or “measured” cost, not the ultimate cost
- Assumptions and funding methods affect only the timing of costs

Valuation Input



Walk Through An Actuarial Valuation And Report

- What Goes In: Plan Provisions
 - Summary of Benefit Provisions
 - Handy reference, but use carefully
 - Review for latest changes
- What Goes In: Member Data
 - Summary of Participant Data
 - Active, Retired, Deferred Vested
 - Data is reviewed by actuary, but not audited
- What Goes In: Financial Data
 - Values of Plan Assets: Balance Sheet and Income Statement
 - From Association and/or auditor
 - Market value
 - Actuary determines “actuarial value”

Valuation Inputs – Two Actuarial Policy/Decision Areas

- Actuarial Assumptions

- Assign a value to the benefits promised
- Economic assumptions
 - Including the expected investment return
- Demographic assumptions
 - Including mortality/longevity
- Reviewed every 3 years, in the Experience Study (last Study conducted in 2022, before December 31, 2021 valuation)

- Actuarial Funding Policy

- Determines current year employer contributions
- Actuarial Cost Method (never changes)
- Asset Smoothing Method (rarely changes)
- UAAL* Amortization Policy (reviewed occasionally)

* UAAL = Unfunded Actuarial Accrued Liability

Walk Through An Actuarial Valuation And Report

- What Goes In: Actuarial Assumptions
 - Demographic Assumptions
 - Rates (probabilities) of mortality, disability, retirement, termination
 - “Merit and Promotion” pay increases
 - Economic Assumptions
 - Inflation, investment earnings
 - “Across-the-board” pay increases
 - Recommended by actuary but adopted by Board
 - Experience study perform every three years
 - Next study in 2025
 - Sets assumptions used starting with December 31, 2024 valuation

Walk Through An Actuarial Valuation And Report

- What Goes In: Funding Policies
 - Actuarial Cost (Funding) Method: allocates costs to time periods – past, current and future
 - Asset Smoothing Method: assigns a value to assets for determining contribution requirements
 - Amortization Method: how, and how long to fund difference between liabilities and assets
- Set by Board, on advice of actuary
 - Originally approved in 2014
 - Last reviewed in 2020
 - Currently under 3-year regular review

Walk Through An Actuarial Valuation And Report

- What Comes Out: Funding Progress of the System
 - Funded status: assets minus liabilities
 - Surplus (if assets \geq liabilities) or UAAL (if assets $<$ liabilities)
 - Funded ratio: assets divided by liabilities
 - Surplus (if ratio ≥ 1) or UAAL (if ratio < 1)
 - Various measures of assets and liabilities
 - Often misunderstood – and over emphasized!

Walk Through An Actuarial Valuation And Report

- What Comes Out: Funding Progress of the System
 - Funded ratio – much discussed, rarely used!
 - Trend more useful than any single value
 - Two plans, one at 73% funded ratio and the other one at 82%
 - Which plan would you rather be in?

Valuation Date	Funded Ratio	
	Plan A	Plan B
2022	73%	82%
2021	61%	89%
2020	57%	93%
2019	46%	102%
2018	38%	118%
2017	24%	132%

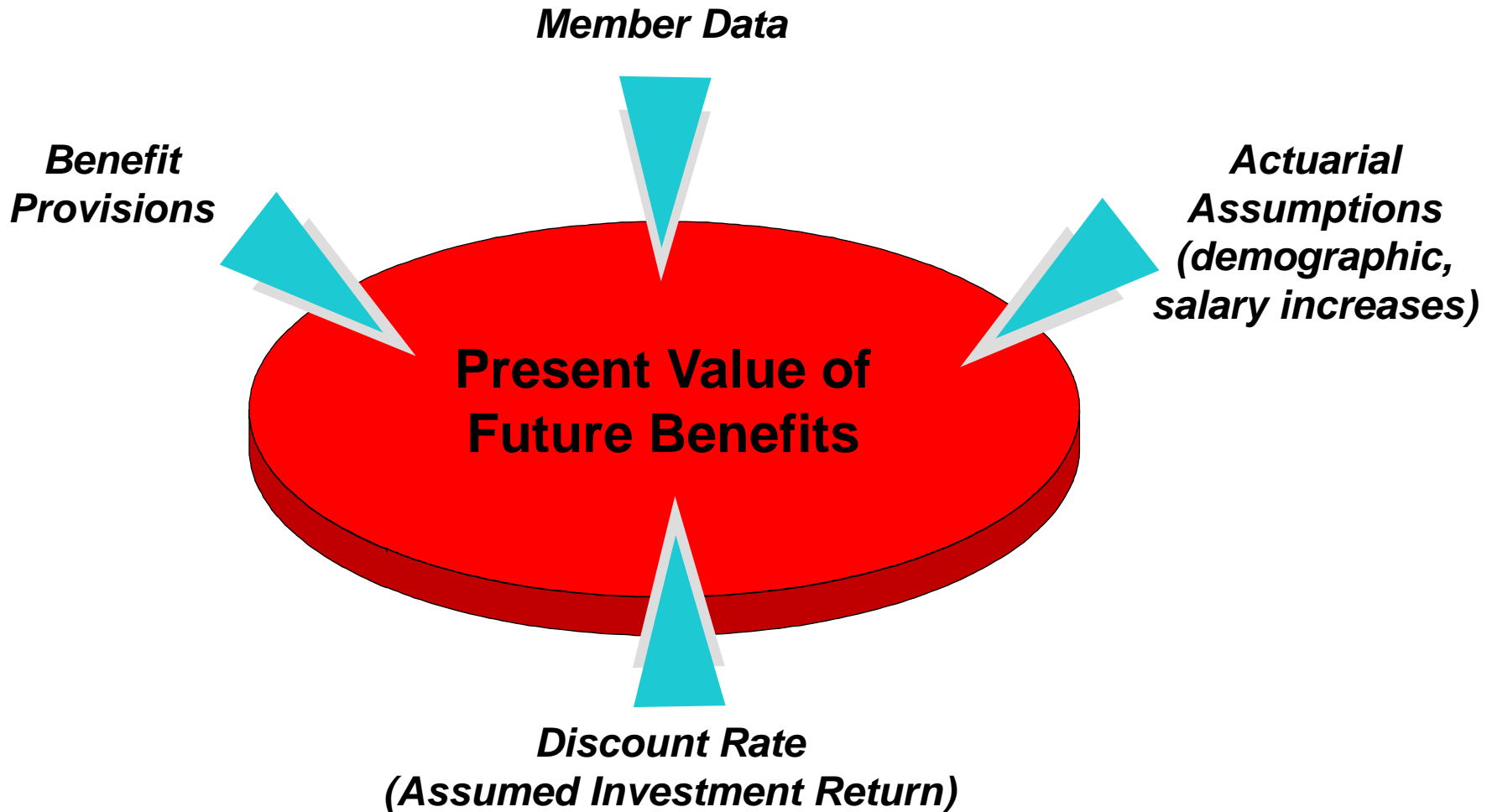
Walk Through An Actuarial Valuation And Report

- What Comes Out: Recommended Contribution Rates
 - Employer and member contribution rates
 - Cost components
 - Normal Cost and UAAL amortization
 - Basic and Cost of Living
 - Multiple benefit formulas (tiers)

Questions?



Present Value of Future Benefits – for the entire plan (note: only uses three of the five valuation inputs)

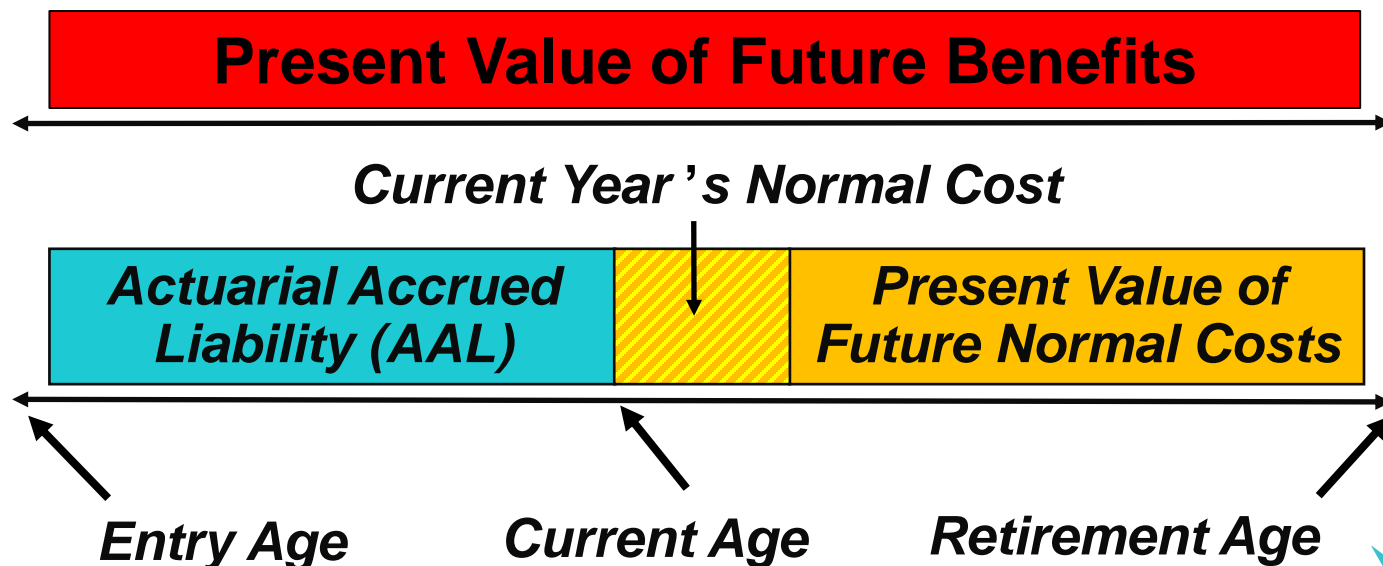


Funding Policy has Three Components

- **Actuarial Cost (or Funding) Method** – allocates present value of member’s projected benefits to years of service: past, current and future
 - Defines Normal Cost and Actuarial Accrued Liability (AAL)
- **Asset Smoothing Method** – assigns value to assets that manages short term volatility while tracking market value
 - Defines Actuarial Value of Assets, which determines the Unfunded Actuarial Accrued Liability (UAAL)
- **UAAL Amortization Policy** – sets contributions to systematically pay off any UAAL
 - Includes structure, periods and pattern of payments

Actuarial Cost Method – Terminology

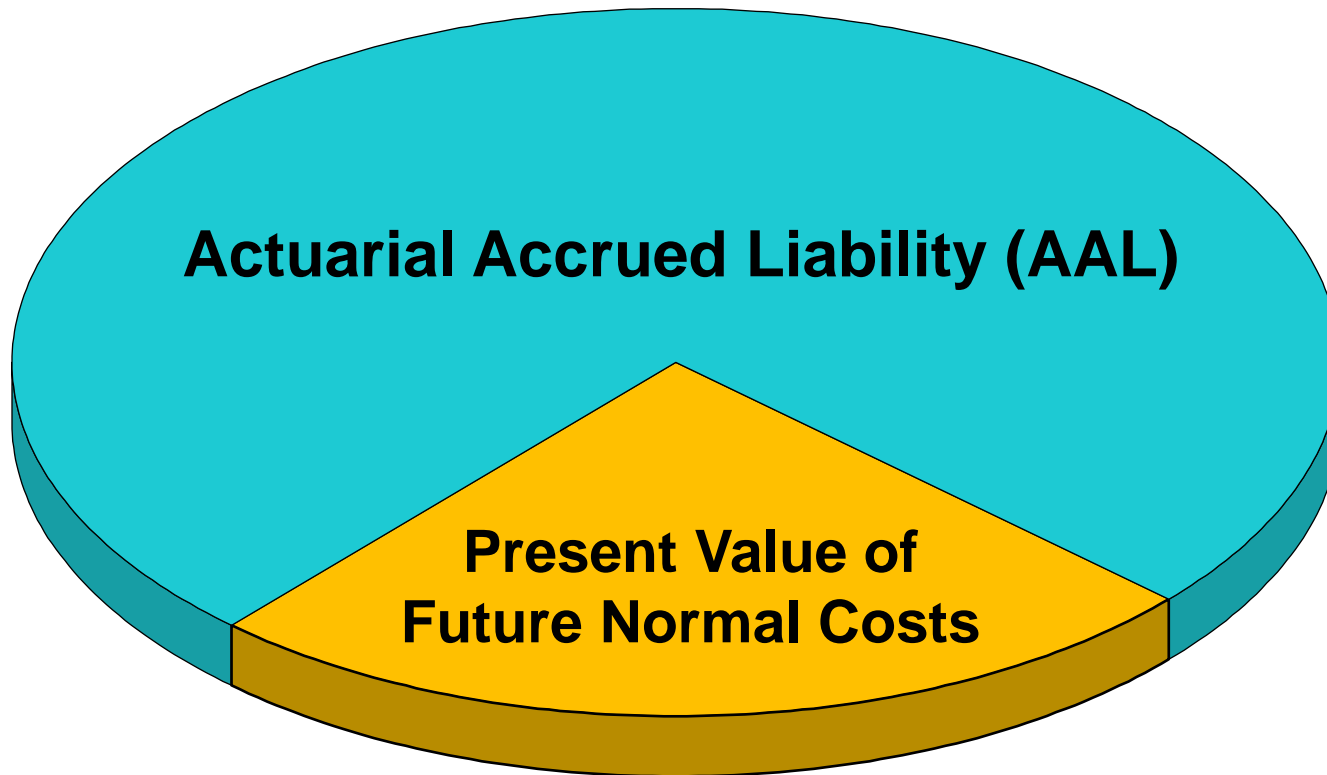
- **Normal Cost** is the portion of the value of projected benefits for active members that is allocated to each plan year.
 - Normal Cost is shared between employees and employers
- **Actuarial Accrued Liability (AAL)** measures Normal Costs from past years. For retired members, AAL is the entire value of their benefit.
 - Any unfunded AAL (UAAL) is almost always funded by the employers



Accrued Liability and Future Normal Costs

Present Value of
Future Benefits

Actuarial Accrued Liability
+ Present Value of Future Normal Costs
= Present Value of Future Benefits



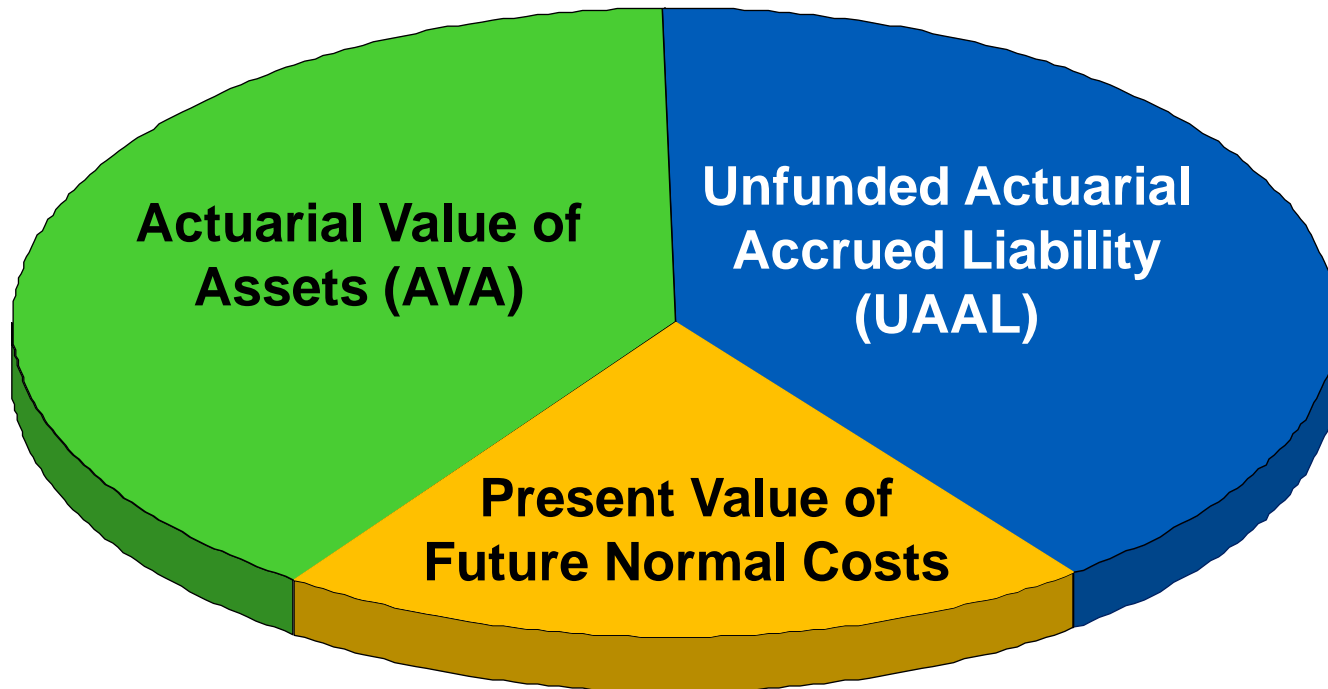
Asset Smoothing Method

- Smoothed value is called Actuarial Value of Assets (AVA)
- Smoothed assets (AVA) used to determine Unfunded Actuarial Accrued Liability (UAAL)
 - Actuarial Accrued Liability
 - Actuarial Value of Assets
 - = Unfunded Actuarial Accrued Liability
- Reduces volatility in UAAL
 - Produces smoother pattern of contributions to fund UAAL

Actuarial Value of Assets and the UAAL

Present Value of
Future Benefits

Actuarial Accrued Liability
– Actuarial Value of Assets
= **Unfunded Actuarial Accrued Liability**



5-year Asset Smoothing Mechanics:

One Good Year (Relative to a Hypothetical 7% Assumed Return Used by Another Retirement System)

	Year					
	1	2	3	4	5	6
MVA Return	12%	7%	7%	7%	7%	7%
Deferred	(5%)					
Recognized	<u>1%</u>	<u>1%</u>	<u>1%</u>	<u>1%</u>	<u>1%</u>	
AVA Return	8%	8%	8%	8%	8%	7%

MVA = Market Value of Assets

AVA = Actuarial (“Smoothed”) Value of Assets

5-year Asset Smoothing Mechanics:

One Good Year, then One Bad Year

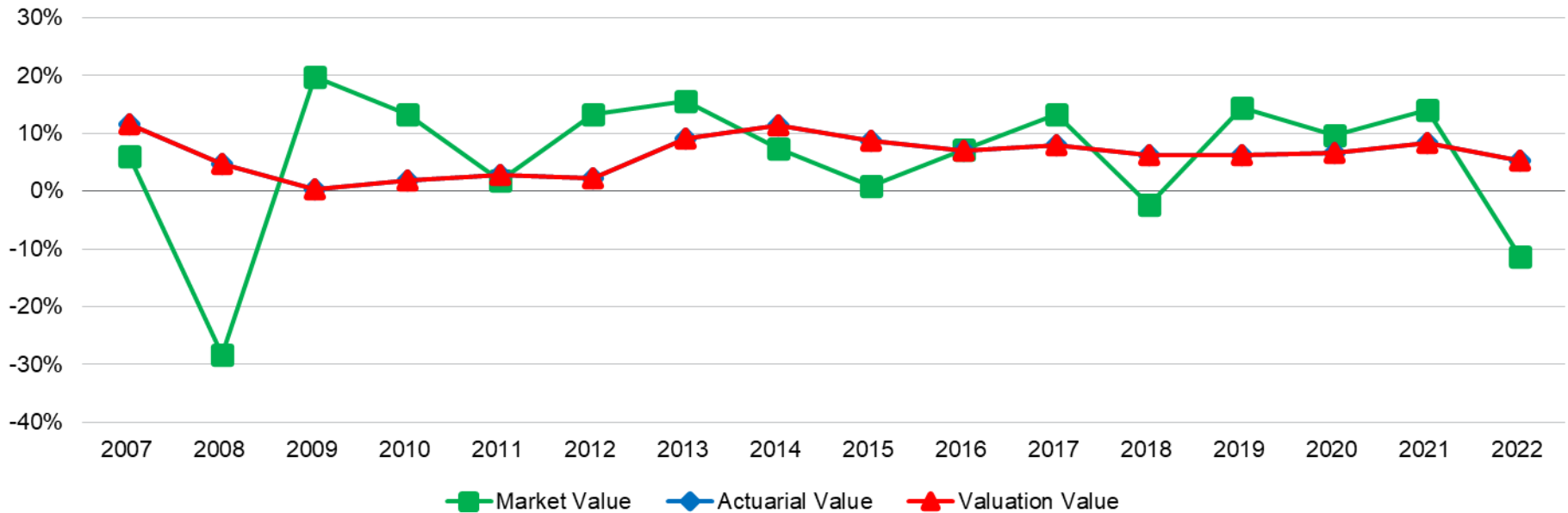
	Year						
	1	2	3	4	5	6	7
MVA Return	12%	2%	7%	7%	7%	7%	7%
Deferred	(5%)	5%					
Recognized	<u>1%</u>	1%	1%	1%	1%		
		<u>(1%)</u>	<u>(1%)</u>	<u>(1%)</u>	<u>(1%)</u>	<u>(1%)</u>	
AVA Return	8%	7%	7%	7%	7%	6%	7%

MVA = Market Value of Assets

AVA = Actuarial (“Smoothed”) Value of Assets

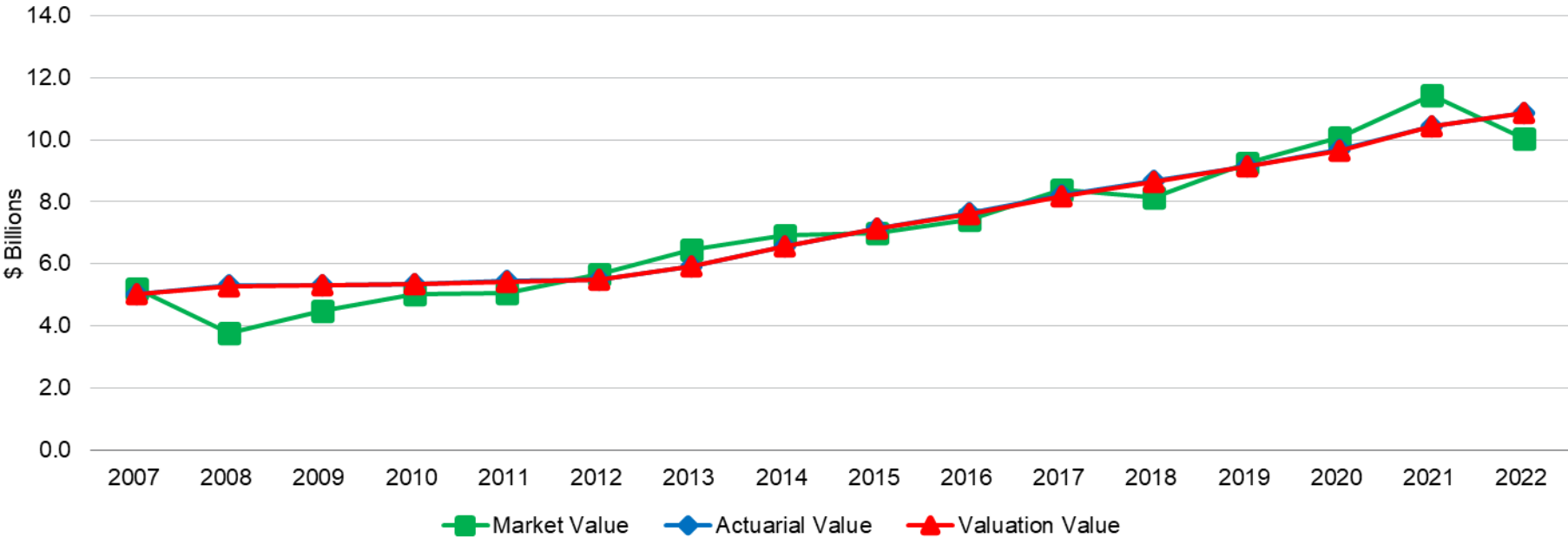
Investment Rates of Return – MVA and AVA

Market Value, Actuarial Value and Valuation Value Rates of Return for Years Ended December 31, 2007 – 2022



Historical Asset Values – MVA and AVA (in \$ billions)

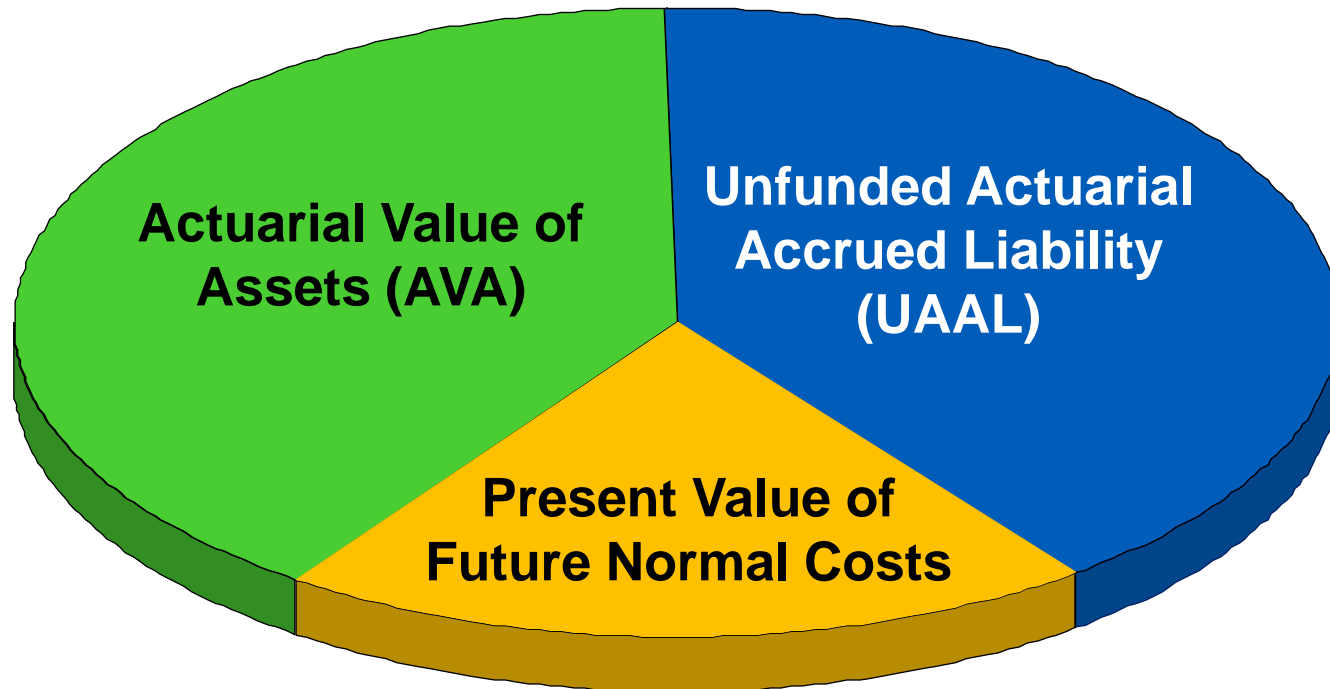
Market Value, Actuarial Value, and Valuation Values of Assets as of December 31, 2007 – 2022



Actuarial Value of Assets and the UAAL

Present Value of
Future Benefits

Actuarial Accrued Liability
– Actuarial Value of Assets
= **Unfunded Actuarial Accrued Liability**



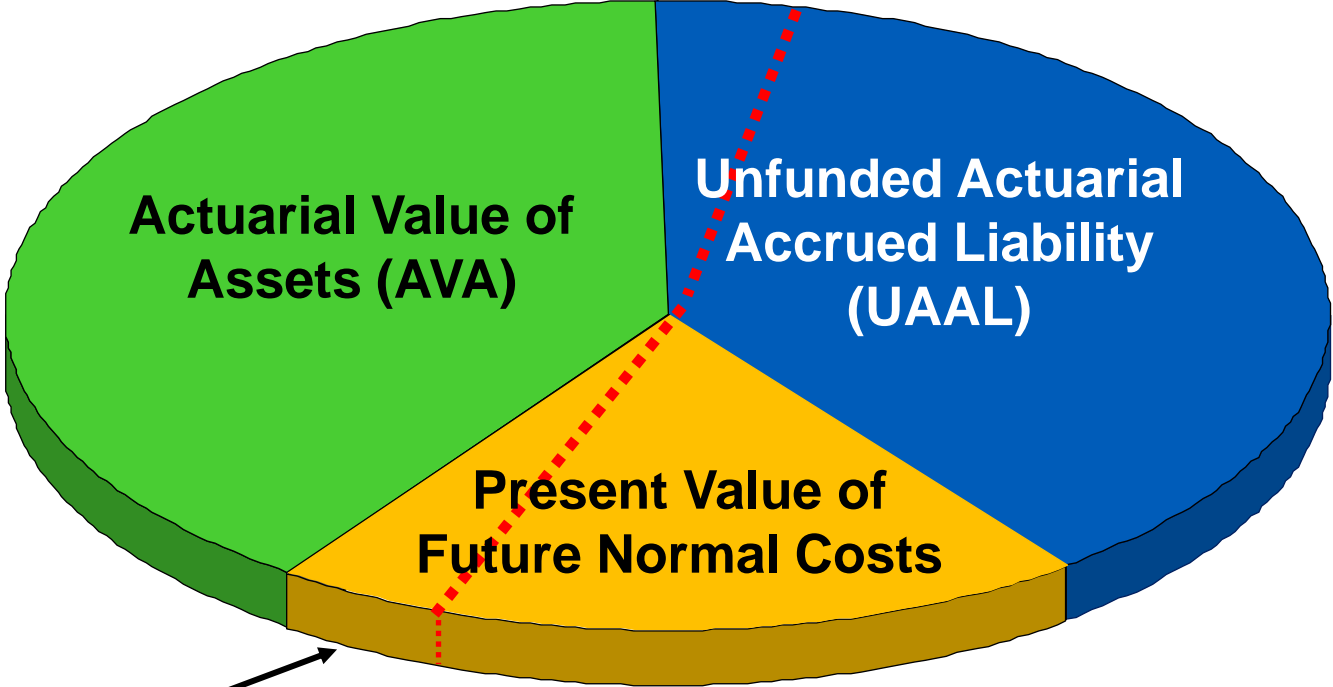
Amortization of Unfunded Actuarial Accrued Liability (UAAL)

- UAAL Amortization policy determines how much of the UAAL should be funded each year
- More than just selecting an amortization period
 - Amortization period may depend on source of UAAL
 - Plan changes
 - Assumption or method changes
 - Actuarial gains/losses
 - Choice of amortization method
 - Level dollar amount
 - **Level percentage of pay**
 - Choice of amortization payment structure
 - One UAAL layer or **multiple layers**

Funding Policy and “Actuarially Determined Contribution”

Present Value of
Future Benefits

*Amortization of Unfunded
Actuarial Accrued Liability
(generally paid by employer)*



*Normal Cost (includes
member contributions)*

Layered UAAL Amortization

- Multiple layers amortize each new change in UAAL over separate periods
 - 15 years: restart of amortization and POBs as of Dec. 31, 2007
 - Fully amortized as of December 31, 2022
 - 18 years: gains/losses, assumptions or method changes
 - 10 years: plan changes except Golden Handshake (paid in full)
- For each amortization layer, the amortization schedule shows
 - Date, source (cause) and amount of each change in UAAL
 - Outstanding balance remaining at valuation date
 - Years remaining before that layer is fully amortized
 - Current year amortization payment (or credit for experience gains)
 - Sum of outstanding balances by layer equals total UAAL
- Graphical representations show future balances and payments

CCCERA 12/31/2022 Amortization Table

All Cost Groups Combined (part 1 of 2)

Type	Date Established	Initial Amount	Initial Period	Outstanding Balance	Years Left	Annual Payment
Restart of Amortization	Dec. 31, 2007	\$1,103,764,302	15	\$0	0	\$0
County General POBs	Dec. 31, 2007	(453,973,319)	15	0	0	0
Moraga General POBs	Dec. 31, 2007	(701,412)	15	0	0	0
CCCFPD Safety POBs	Dec. 31, 2007	(127,509,711)	15	0	0	0
Actuarial Loss	Dec. 31, 2008	127,228,371	18	58,586,568	4	15,996,683
Actuarial Loss	Dec. 31, 2009	267,892,376	18	145,513,465	5	32,343,142
Assumption Change	Dec. 31, 2009	60,965,491	18	33,115,164	5	7,360,477
Depooling	Dec. 31, 2009	(18,188,149)	18	(9,879,417)	5	(2,195,889)
Actuarial Loss	Dec. 31, 2010	265,289,245	18	163,223,737	6	30,760,405
Assumption Change	Dec. 31, 2010	4,041,816	18	2,486,796	6	468,650
Actuarial Loss	Dec. 31, 2011	183,273,836	18	124,190,957	7	20,408,763
First Five UAAL Pymt.	Dec. 31, 2011	(1,794,205)	11	0	0	0
Actuarial Loss	Dec. 31, 2012	231,260,954	18	169,083,889	8	24,731,794
Assumption Change	Dec. 31, 2012	544,097,665	18	397,810,992	8	58,187,564
Actuarial Gain	Dec. 31, 2013	(202,325,285)	18	(157,651,030)	9	(20,848,280)
Assumption Change ³	Dec. 31, 2013	(189,066,417)	18	(147,319,774)	9	(19,482,039)
Actuarial Gain	Dec. 31, 2014	(284,855,905)	18	(233,645,779)	10	(28,281,364)
Assumption Change	Dec. 31, 2014	(51,701)	18	(42,406)	10	(5,133)
Actuarial Gain	Dec. 31, 2015	(202,620,622)	18	(173,209,601)	11	(19,382,161)
Assumption Change	Dec. 31, 2015	114,345,251	18	97,747,678	11	10,937,969
Actuarial Gain	Dec. 31, 2016	(46,362,239)	18	(41,184,365)	12	(4,295,449)
San Ramon UAAL Pymt.	Dec. 31, 2017	(303,806)	18	(278,524)	13	(27,263)
LAFCO UAAL Pymt.	Dec. 31, 2017	(30,817)	18	(28,253)	13	(2,765)

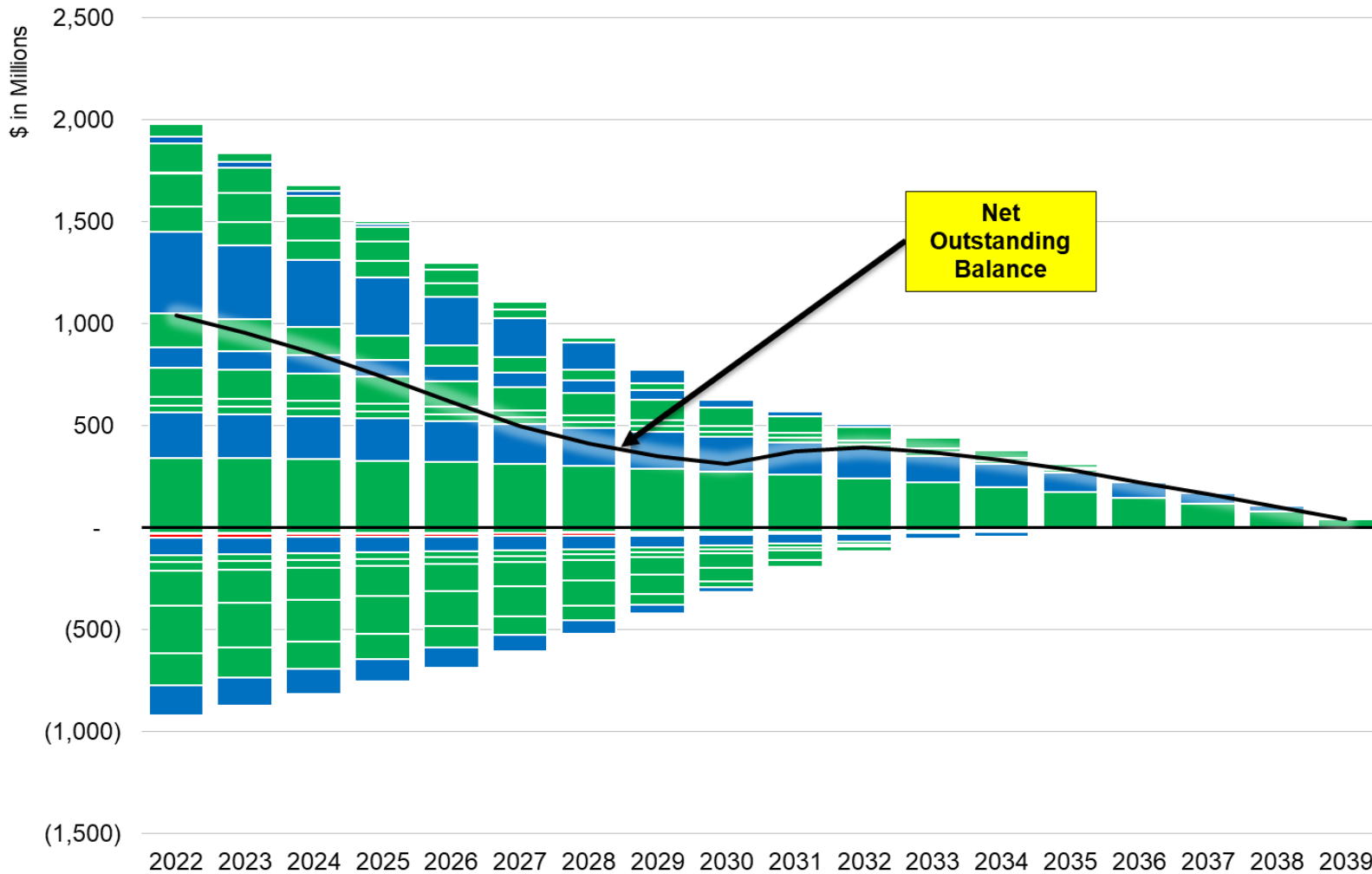
CCCERA 12/31/2022 Amortization Table

All Cost Groups Combined (part 2 of 2)

Type	Date Established	Initial Amount	Initial Period	Outstanding Balance	Years Left	Annual Payment
Actuarial Gain	Dec. 31, 2017	\$(38,341,514)	18	\$(35,150,870)	13	\$(3,440,639)
San Ramon UAAL Pymt	Dec. 31, 2018	(261,501)	18	(245,984)	14	(22,728)
Actuarial Loss	Dec. 31, 2018	155,264,736	18	146,051,712	14	13,494,841
Assumption Change	Dec. 31, 2018	(90,889,139)	18	(85,496,003)	14	(7,899,632)
San Ramon UAAL Pymt	Dec. 31, 2019	(1,267,559)	18	(1,217,287)	15	(106,706)
LAFCO UAAL Pymt.	Dec. 31, 2019	(31,680)	18	(30,424)	15	(2,667)
Actuarial Loss	Dec. 31, 2019	41,748,029	18	40,092,287	15	3,514,438
Method Change	Dec. 31, 2019	(17,427,203)	18	(16,736,034)	15	(1,467,060)
San Ramon UAAL Pymt	Dec. 31, 2020	(267,529)	18	(261,155)	16	(21,813)
LAFCO UAAL Pymt.	Dec. 31, 2020	(31,963)	18	(31,201)	16	(2,606)
CCCFPD UAAL Pymt.	Dec. 31, 2020	(3,021,672)	18	(2,949,675)	16	(246,373)
Actuarial Loss	Dec. 31, 2020	36,503,813	18	35,634,037	16	2,976,342
San Ramon UAAL Pymt	Dec. 31, 2021	(270,666)	18	(267,552)	17	(21,375)
LAFCO UAAL Pymt.	Dec. 31, 2021	(31,804)	18	(31,438)	17	(2,512)
Actuarial Gain	Dec. 31, 2021	(28,564,305)	18	(28,235,659)	17	(2,255,761)
Assumption Change	Dec. 31, 2021	223,522,296	18	220,950,569	17	17,651,851
San Ramon UAAL Pymt	Dec. 31, 2022	(286,847)	18	(286,847)	18	(21,993)
Actuarial Loss	Dec. 31, 2022	341,894,603	18	341,894,603	18	26,213,465
CG#6 - Surplus	Dec. 31, 2022	(634,577)	N/A	<u>(634,577)</u>	N/A	<u>0</u>
Subtotal – All Groups				\$1,041,568,598		\$155,014,176
Withdrawn Employers				<u>8,838,220</u>		
Total CCCERA				\$1,050,406,818		

December 31, 2022 Layered UAAL Amortization Balances

Outstanding Balance of \$1,042 Million in Net UAAL as of December 31, 2022



Gains & Losses

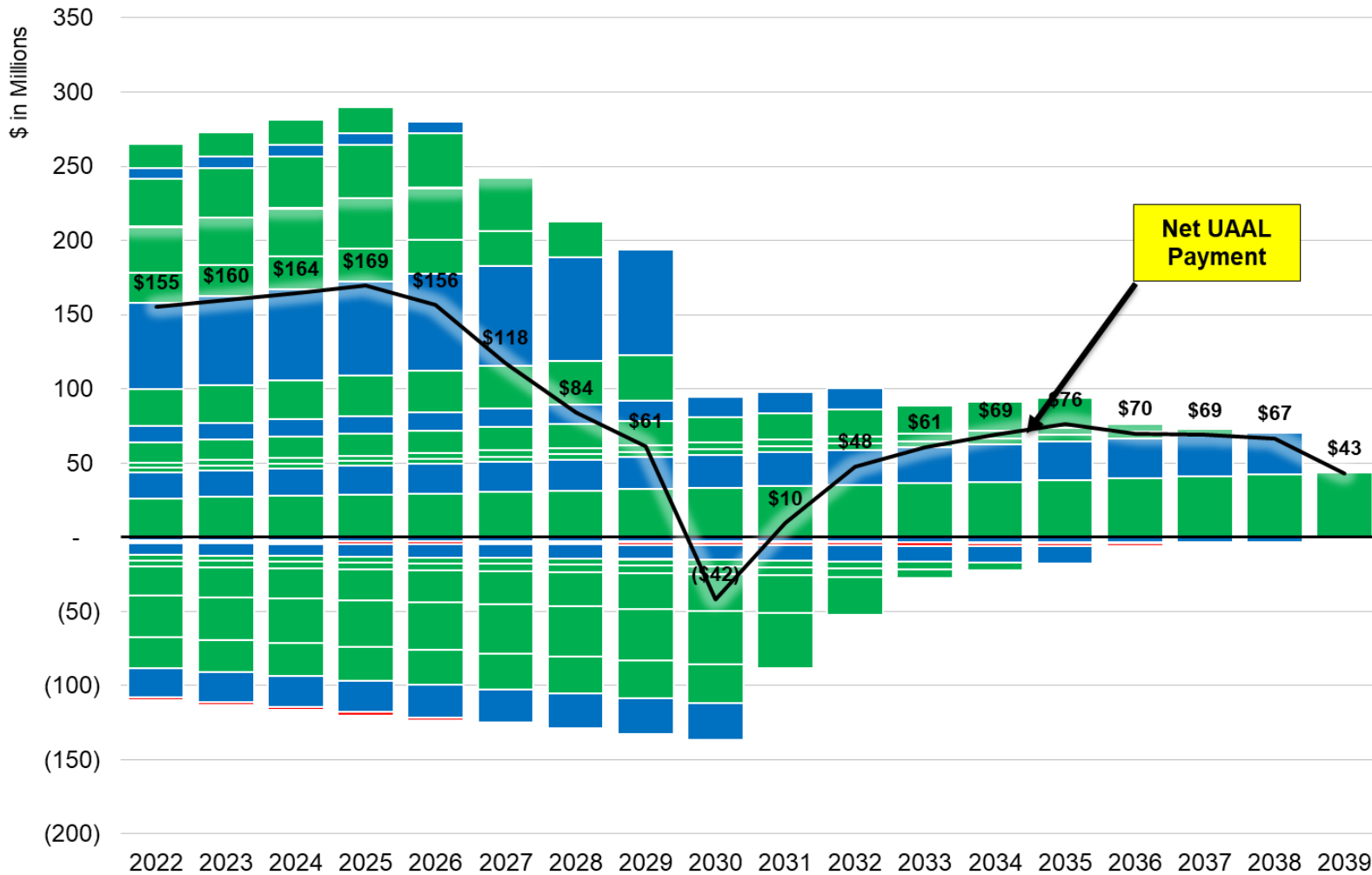
Assumption / Plan Changes

Other Changes

Net Outstanding Balance

December 31, 2022 Layered UAAL Amortization Payments

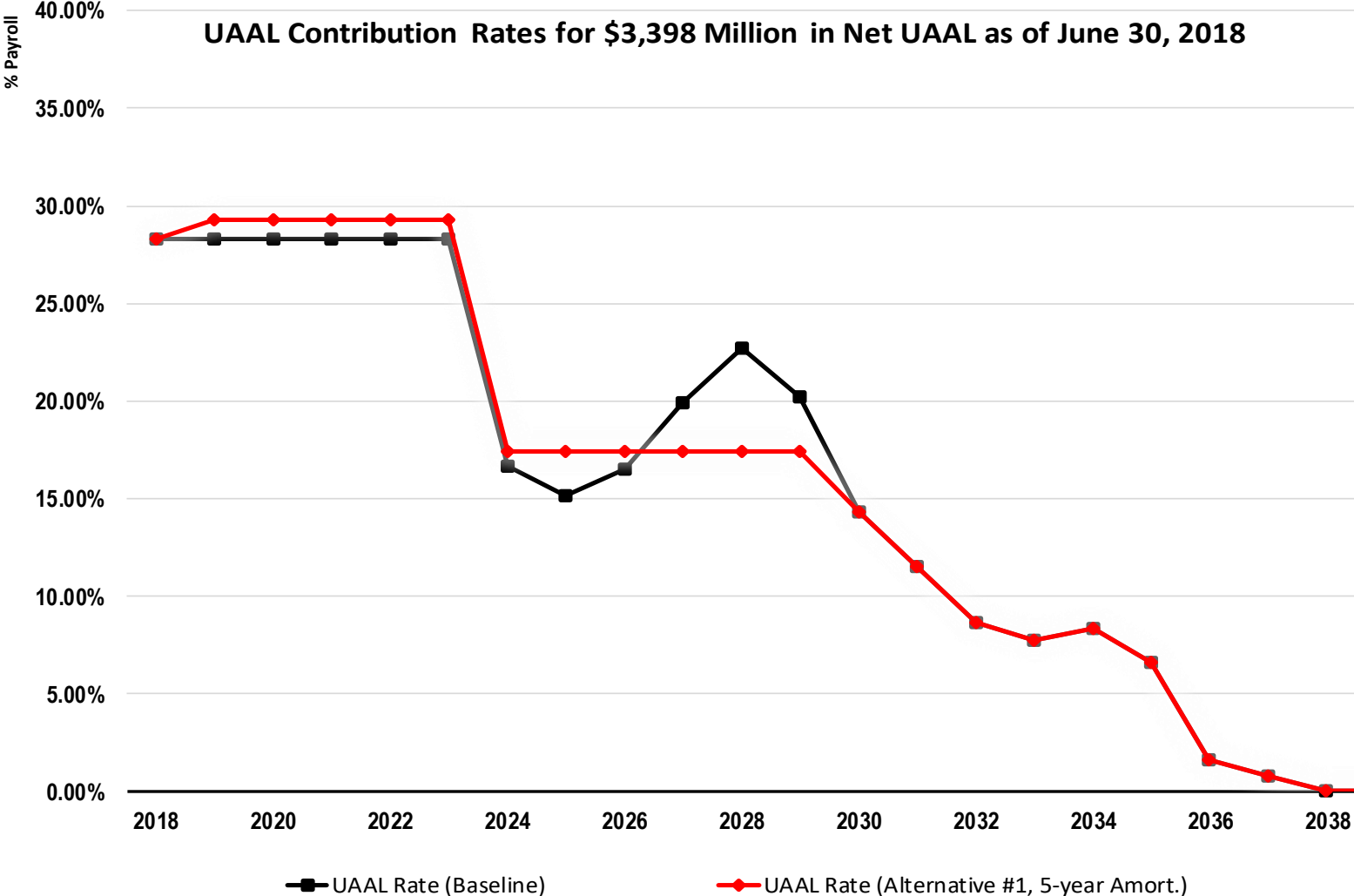
Annual Payments to Amortize \$1,042 Million in Net UAAL as of December 31, 2022



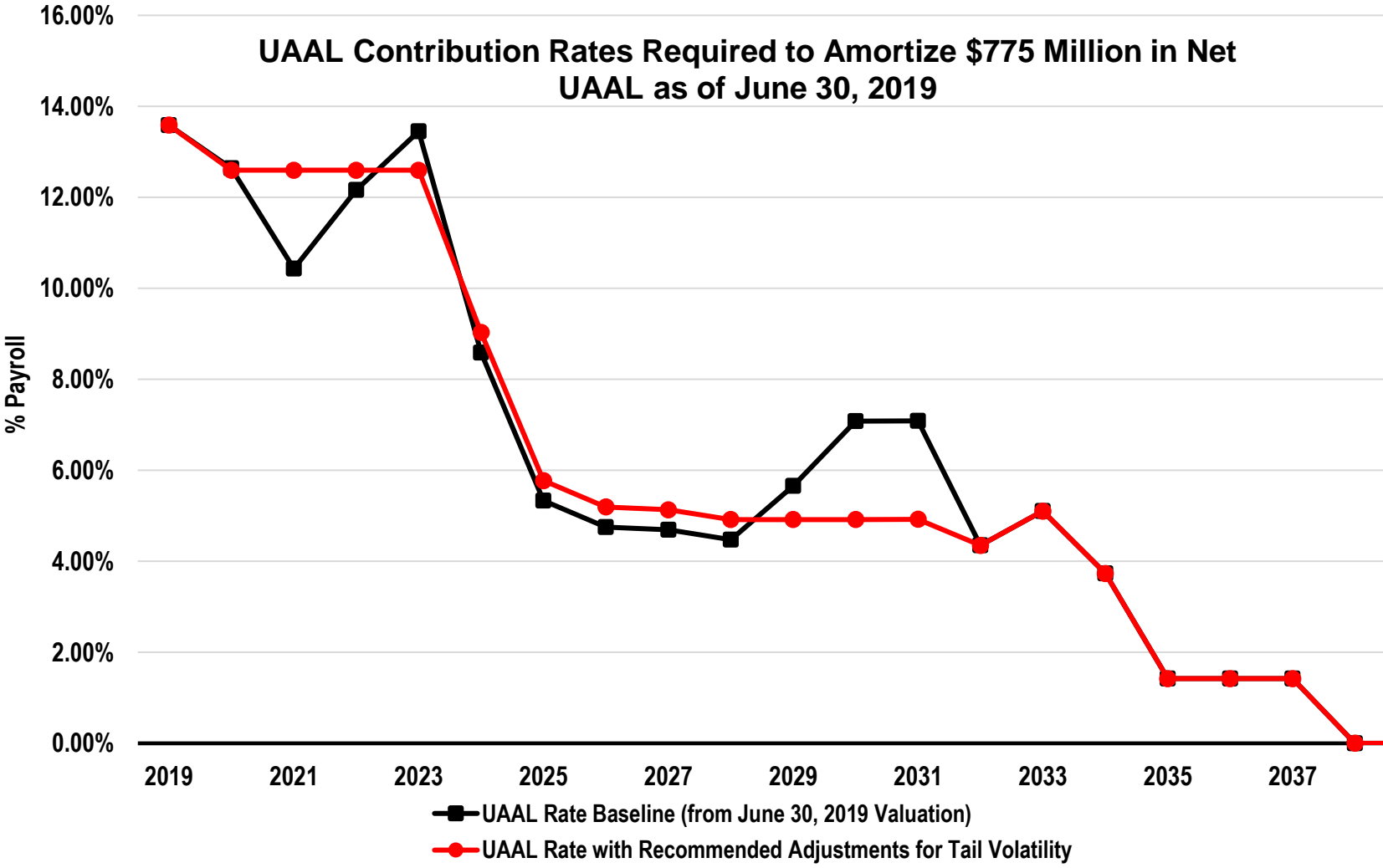
CCCERA's Layered UAAL Amortization

- Layered amortization may require “tail volatility” management
 - When “charge layers” (from UAAL increases) are full amortized, net UAAL payment goes down
 - See CCCERA in 2027, 2028, 2029 and especially 2030
 - When “credit layers” (from UAAL decreases) are full amortized, net UAAL payment goes up
 - See CCCERA in 2031, 2032, 2033 and less so in 2034-2036
 - Next year, Segal plans on reporting back with a proposal to smooth out future predictable fluctuation in UAAL contributions
 - See examples from other CERL systems

Layered UAAL Amortization – Example 1 of “Tail Volatility” Management



Layered UAAL Amortization – Example 2 of “Tail Volatility” Management



Questions?



Other Actuarial Work products Segal Prepares for CCCERA

- Projection of employer contribution rates
 - To assist with employers' budgeting for next 5 years
 - Takes into consideration deferred investment gains/losses
 - Estimate impact of UAAL amortization layers as they are paid off
 - Two projections prepared each year
 - Preliminary projection completed 1st quarter each year using estimated market return for prior calendar year
 - Final projection completed in 2nd quarter each year using final market return for prior calendar year
 - Final projection also takes into account actual actuarial experience as reflected in the most recent actuarial valuation
 - › COLA or salary increases coming in higher/lower than expected by the assumptions are only taken into account in final projection

Other Actuarial Work Products from Segal for CCCERA

- Annual GASB 67 and 68 reports
 - GASB 67 for plan's financial reporting (sent in 2nd quarter)
 - GASB 68 for employers' financial reporting (sent in 3rd quarter)
- Triennial experience study
 - Last study in 1st half of 2022
 - Adopted assumptions used starting with December 31, 2021 valuation
 - Next study in 1st half of 2025
 - Adopted assumptions used starting with December 31, 2024 valuation

Questions?





MEMORANDUM

Date: September 13, 2023
To: CCCERA Board of Retirement
From: Christina Dunn, Acting Chief Executive Officer
Subject: Consider and take possible action to amend the Actuarial Funding Policy.

Background

The CCCERA Actuarial Funding Policy is reviewed every three years. The policy was previously reviewed on October 14, 2020. CCCERA's actuary, Segal Consulting has reviewed the policy and recommends updates to the policy to reflect the annexation of East Contra Costa Fire Protection District into Contra Costa County Fire Protection District and to clarify the timing of earnings credited to payments made towards an employer's Unfunded Actuarial Accrued Liability.

Enclosed, for the Board's consideration, is the amended Actuarial Funding policy and a redlined version which reflects the recommended updates.

Recommendation

Consider and take possible action to amend the Actuarial Funding Policy.

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

ACTUARIAL FUNDING POLICY

INTRODUCTION:

The purpose of this Actuarial Funding Policy is to record the funding objectives and policies set by the Board of Retirement (Board) for the Contra Costa County Employees' Retirement Association (CCCERA). The Board establishes this Actuarial Funding Policy to help ensure the systematic funding of future benefit payments for members of CCCERA. In addition, this document records certain guidelines established by the Board to assist in administering CCCERA in a consistent and efficient manner.

This Actuarial Funding Policy supersedes any previous Actuarial Funding Policies. It is a working document and may be modified as the Board deems necessary.

GOALS OF ACTUARIAL FUNDING POLICY:

1. To determine future contributions that, together with current plan assets, are expected to be sufficient to provide for all benefits provided by CCCERA;
2. To seek reasonable and equitable allocation of the cost of benefits over time including the goal that annual contributions should, to the extent reasonably possible, maintain a close relationship to both the expected cost of each year of service and to variations around that expected cost;
3. To manage and control future contribution volatility to the extent reasonably possible, consistent with other policy goals; and,
4. To support the general public policy goals of accountability and transparency by being clear as to both intent and effect, allowing for an assessment of whether, how and when the plan sponsors will meet the funding requirements of the plan.

FUNDING REQUIREMENT AND POLICY COMPONENTS:

CCCERA's annual funding requirement is comprised of a payment of the Normal Cost and a payment on the Unfunded Actuarial Accrued Liability (UAAL). The Normal Cost and the amount of payment on UAAL are determined by the following three components of this funding policy:

- I. Actuarial Cost Method: Allocates the total present value of future benefits to each year (Normal Cost), including all past years (Actuarial Accrued Liability or AAL);
- II. Asset Smoothing Method: Spreads the recognition of investment gains or losses over a period of time for the purposes of determining the Actuarial Value of Assets used in the actuarial valuation process. This reduces the effect of short-term market volatility while still tracking the overall movement of the market value of plan assets; and,

III. Amortization Policy: Determines the length of time and the structure of the increase or decrease in contributions required to systemically (1) fund any Unfunded Actuarial Accrued Liability or UAAL, or (2) recognize any surplus, i.e., any assets in excess of the AAL.

I. Actuarial Cost Method:

The Entry Age method shall be applied to the projected benefits in determining the Normal Cost and the AAL. The Normal Cost shall be determined as a level percent of payroll on an individual basis for each active member.

II. Asset Smoothing Method:

The investment gains or losses of each valuation period, as a result of comparing the actual market return to the expected market return, shall be recognized in level amounts over 5 years in calculating the Actuarial Value of Assets.

This policy anticipates that future circumstances may warrant adjustments to change the pattern of the recognition of the net deferred investment gains or losses after a period of significant market change followed by a period of market correction, upon receiving an analysis from CCCERA's actuary. Such adjustments would be appropriate when the net deferred investment gains or losses are relatively small (i.e., the actuarial and market values are very close together), but the recognition of that net deferred amount is markedly non-level. Any such adjustment would be made subject to the following conditions:

- The net deferred investment gains or losses are unchanged as of the date of the adjustment; and,
- The period over which the net deferred investment gains and losses are fully recognized is unchanged as of the date of the adjustment.

III. Amortization Policy:

- The UAAL (i.e., the difference between the AAL and the Valuation Value of Assets) as of December 31, 2012 shall continue to be amortized over separate amortization layers based on the valuations during which each separate layer was previously established.
- Any new UAAL as a result of actuarial gains or losses identified in the annual valuation as of December 31 will be amortized over a period of 18 years.
- Any new UAAL as a result of change in actuarial assumptions or methods will be amortized over a period of 18 years.

- Unless the Board adopts an alternative amortization period after receiving an actuarial analysis¹:
 - a. with the exception noted in b., below, the increase in UAAL as a result of any plan amendments will be amortized over a period of 10 years;
 - b. the entire increase in UAAL resulting from a temporary retirement incentive will be funded in full upon adoption of the incentive. If the increase in UAAL is due to the impact of benefits resulting from additional service permitted in Section 31641.04 of the 1937 CERL (Golden Handshake), the entire increase in UAAL will be funded in full upon adoption of the Golden Handshake.
- UAAL shall be amortized over “closed” amortization periods so that the amortization period for each layer decreases by one year with each actuarial valuation.
- UAAL shall be amortized as a level percentage of payroll so that the amortization amount in each year during the amortization period shall be expected to be a level percentage of covered payroll, taking into consideration the current assumption for general payroll increase.
- If an overfunding or “surplus” exists (i.e., the Valuation Value of Assets exceeds the AAL, so that the total of all UAAL amortization layers become negative), any prior UAAL amortization layers will be considered fully amortized, and any subsequent UAAL will be amortized as the first of a new series of amortization layers, using the above amortization periods.

If the surplus exceeds 20% of the AAL per Section 7522.52 of the Government Code, then the amount of such surplus in excess of 20% of the AAL (and any subsequent surpluses in excess of that amount) will be amortized over an “open” amortization period of 30 years, but only if the other conditions of Section 7522.52 have also been met. If those conditions are not met, then the surplus will not be amortized and the full Normal Cost will be contributed.

- These amortization policy components will generally apply separately to each of CCCERA’s UAAL cost groups with the exception that the conditions of Section 7522.52 apply to the total plan.

OTHER POLICY CONSIDERATIONS:

Adjustment for 18-Month Delay in Rate Implementation

¹ In particular, the Board may incorporate into the amortization period demographic matching specific to the plan amendment. This could entail using the remaining active future service for plan changes that affect actives. For plan changes that affect retirees, this could entail using the remaining life expectancy for retirees or the period over which the increased cash flow to retirees is expected to be paid.

In order to allow employers to more accurately budget for pension contributions and other practical considerations, the contribution rates determined in each valuation (as of December 31) will apply to the 12-month period beginning 18 months after the valuation date. Any shortfall or excess contributions as a result of the implementation lag will be amortized as part of CCCERA's UAAL in the following valuation.

Implementation of Contribution Rate Change Due to Plan Amendment

Any change in contribution rate requirement that results from a plan amendment is generally implemented on the effective date of the plan amendment or as soon as administratively feasible.

Cost Sharing Arrangements

Starting with the December 31, 2009 Actuarial Valuation, the Board took action to depool CCCERA's assets, liabilities and Normal Cost by employer when determining employer contribution rates. The Board action included a review of experience back to December 31, 2002. This did not involve recalculation of any employer rates prior to December 31, 2009. However, it did involve establishing the depooled assets so as to reflect the separate experience of the employers in each individual cost group from December 31, 2002 through December 31, 2009. In addition, the Board took action to discontinue certain cost sharing adjustments for both member and employer contribution rates for General Tier 1 and Safety Tier A.

Even under the depooling structure, there are a few remaining cost sharing arrangements. Here is a summary of the ongoing cost sharing arrangements:

- Smaller employers (less than 50 active members) are pooled with the applicable County tier.

From the December 31, 2009 through the December 31, 2018 valuations, safety members from the East Contra Costa Fire Protection District were pooled with safety members of the Contra Costa County Fire Protection District. Starting with the December 31, 2019 valuation, the safety members of the East Contra Costa Fire Protection District were depooled from safety members of the Contra Costa County Fire Protection District, based on the AAL method. Starting with the December 31, 2021 valuation, members of East Contra Costa Fire Protection District were combined with members of Contra Costa County Fire Protection District as a result of the annexation of East Contra Costa Fire Protection District into the Contra Costa County Fire Protection District.-

- Due to a statutory requirement, the Superior Court is pooled with the County regardless of how many members the Court has.

- UAAL costs are pooled between Cost Group 1 and Cost Group 2 which represent General County and Small Districts for Tiers 1 and 3. UAAL costs are also pooled for Cost Groups 7 and 9 which are Safety County Tiers A and C.

This was done because Cost Group 1 and Cost Group 7 had active members but were generally closed to new members.² If the UAAL for these two cost groups is not pooled with another cost group that is open to new active members then the UAAL rate for these generally closed cost groups would increase substantially in future years. This is due to the fact that the UAAL for CCCERA is amortized as a level percent of payroll and the payroll growth for the generally closed cost group would be less than the payroll growth assumption. This will help stabilize the employer contribution rates for the mostly closed Cost Group 1 and Cost Group 7. Normal Cost rates for those cost groups are not pooled.

For Cost Groups 7 and 9, There there are some substantial differences between the Safety Tier A Enhanced and Safety Tier C Enhanced benefits, such as the period over which final average salaries are determined and the COLA. However, since because the County is the only employer in these two cost groups, they will be the only employer affected by this particular pooling of their these UAAL rates.

Employer/Member Cost Sharing

The Cost Impact of Leave Cashouts

CCCERA's Basic and COLA member rates for members with membership dates before January 1, 2013 are increased to anticipate leave cashouts in the final year of employment using the same leave cashout assumptions adopted by the Board for the actuarial valuation for projecting benefit payments.

The Cost Impact of Service from Unused Sick Leave Conversion

Pursuant to Government Code Section 31641.01, for members with membership dates before January 1, 2013, the cost of this benefit will be charged only to employers and will not affect member contribution rates.

Employer/Member cost sharing arrangements are subject to modification under Government Code Section 31631.5, and any such modifications would be incorporated into the determination of the employer and member contribution rates.

Additional Employer UAAL Payments

Absent any specific action by the Board, any additional employer payments towards the UAAL (including those from Pension Obligation Bonds (POBs)) will be accepted by CCCERA in exchange for a corresponding reduction in the employer's UAAL contribution rate over period(s)

² That changed when the two Cost Groups became open again with the implementation of new Tiers 4 and D by the employers in Cost Groups 1 and 7, respectively, following the passage of California Public Employees' Pension Reform Act of 2013.

and in a manner consistent with that employer's outstanding UAAL amortization layers and payments.

The outstanding balance of the additional UAAL payment is tracked separately in a manner consistent with the procedure used to track the UAAL amortization layers. It will be credited with earnings at CCCERA's investment return assumption in effect at each valuation date and reduced by the dollar amount of the annual reduction in the employer's UAAL contributions due to the prepayment.

Unless otherwise directed by the Board, the dollar amount of the annual reduction in the employer's UAAL contributions due to the additional UAAL payment will be based on amortizing (as a level percentage of payroll) the outstanding balance of the additional UAAL payment amount over the same period as used for actuarial gains and losses, using CCCERA's investment return and payroll growth assumptions in effect at each valuation date.

The reduction in the UAAL contribution rate will then equal the dollar amount of reduction in the employer's UAAL contributions divided by the employer's expected payroll for the year following the valuation date. If directed by the Board, the Rrate reductions will apply starting on July 1 following receipt of the payment and the additional UAAL payment amount will be discounted back to the December 31 valuation date for which the contribution rates from that valuation become effective on that July 1, at CCCERA's investment return assumption in effect at that valuation date. Absent such direction the rate reductions will apply on the July 1 that is 18 months after the December 31 valuation date following receipt of the payment. The, and the additional UAAL payment amount will be credited with earnings semiannually on June 30th and December 31st if such amount has been on deposit for six months immediately prior to that date in accordance with the Board's Interest Crediting and Excess Earnings Policy from date of receipt to that valuation date at CCCERA's investment return assumption in effect at that valuation date.

The separate tracking of the outstanding balance applies only to employers that are in a cost group with more than one employer. For employers that are in their own cost group, the additional UAAL payment amount is directly added to the assets of their cost group. Separate tracking of the outstanding balance of the additional UAAL payment is not needed in this situation as the additional UAAL payment will automatically reduce the employer's UAAL contributions.

Employers with Declining Covered Payrolls

Refer to the Declining Employer Payroll Actuarial Funding Policy for more information.

POLICY REVIEW

The Board of Retirement will review this Policy at least every three (3) years to ensure that it remains relevant and appropriate.

HISTORY

Adopted: 2/26/2014

Amended: 8/13/2014, 5/22/2019, 10/14/2020, XX/YY/2023

GLOSSARY OF FUNDING POLICY TERMS:

- **Present Value of Benefits (PVB) or total cost:** the “value” at a particular point in time of all projected future benefit payments for current plan members. The “future benefit payments” and the “value” of those payments are determined using actuarial assumptions as to future events. Examples of these assumptions are estimates of retirement patterns, salary increases, investment returns, etc. Another way to think of the PVB is that if the plan has assets equal to the PVB and all actuarial assumptions are met, then no future contributions would be needed to provide all future service benefits for all members, including future service and salary increases for active members.
- **Actuarial Cost Method:** allocates a portion of the total cost (PVB) to each year of service, both past service and future service.
- **Normal Cost (NC):** the cost allocated under the Actuarial Cost Method to each year of active member service.
- **Entry Age Actuarial Cost Method:** A funding method that calculates the Normal Cost as a level percentage of pay over the expected working lifetime of the plan’s members.
- **Actuarial Accrued Liability (AAL):** the value at a particular point in time of all past Normal Costs. This is the amount of assets the plan would have today if the current plan provisions, actuarial assumptions and participant data had always been in effect, contributions equal to the Normal Cost had been made and all actuarial assumptions came true. Note that for inactive members the AAL equals the entire PVB.
- **Market Value of Assets:** the fair value of assets of the plan as reported in the plan’s audited financial statements.
- **Actuarial Value of Assets (AVA) or smoothed value:** a market-related value of the plan assets for determining contribution requirements. The AVA tracks the market value of assets over time, smoothes out short term fluctuations in market values and produces a smoother pattern of UAALs and contributions than would result from using market value.
- **Valuation Value of Assets (VVA):** the value of assets used in the actuarial valuation to determine contribution rate requirements. It is equal to the Actuarial Value of Assets reduced by the value of any non-valuation reserves.
- **Unfunded Actuarial Accrued Liability (UAAL):** the positive difference, if any, between the AAL and the VVA.
- **Surplus:** the positive difference, if any, between the VVA and the AAL.
- **Actuarial Value Funded Ratio:** the ratio of the VVA to the AAL.
- **Market Value Funded Ratio:** the ratio of the MVA to the AAL.

- **Actuarial Gains and Losses:** changes in UAAL or surplus due to actual experience different from what is assumed in the actuarial valuation. For example, if during a given year the assets earn more than the investment return assumption, the amount of earnings above the assumption will cause an unexpected reduction in UAAL, or “actuarial gain” as of the next valuation. These include contribution gains and losses that result from actual contributions made being greater or less than the level determined under the policy.
- **Valuation Date:** December 31 of every year.

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

ACTUARIAL FUNDING POLICY

INTRODUCTION:

The purpose of this Actuarial Funding Policy is to record the funding objectives and policies set by the Board of Retirement (Board) for the Contra Costa County Employees' Retirement Association (CCCERA). The Board establishes this Actuarial Funding Policy to help ensure the systematic funding of future benefit payments for members of CCCERA. In addition, this document records certain guidelines established by the Board to assist in administering CCCERA in a consistent and efficient manner.

This Actuarial Funding Policy supersedes any previous Actuarial Funding Policies. It is a working document and may be modified as the Board deems necessary.

GOALS OF ACTUARIAL FUNDING POLICY:

1. To determine future contributions that, together with current plan assets, are expected to be sufficient to provide for all benefits provided by CCCERA;
2. To seek reasonable and equitable allocation of the cost of benefits over time including the goal that annual contributions should, to the extent reasonably possible, maintain a close relationship to both the expected cost of each year of service and to variations around that expected cost;
3. To manage and control future contribution volatility to the extent reasonably possible, consistent with other policy goals; and,
4. To support the general public policy goals of accountability and transparency by being clear as to both intent and effect, allowing for an assessment of whether, how and when the plan sponsors will meet the funding requirements of the plan.

FUNDING REQUIREMENT AND POLICY COMPONENTS:

CCCERA's annual funding requirement is comprised of a payment of the Normal Cost and a payment on the Unfunded Actuarial Accrued Liability (UAAL). The Normal Cost and the amount of payment on UAAL are determined by the following three components of this funding policy:

- I. Actuarial Cost Method: Allocates the total present value of future benefits to each year (Normal Cost), including all past years (Actuarial Accrued Liability or AAL);
- II. Asset Smoothing Method: Spreads the recognition of investment gains or losses over a period of time for the purposes of determining the Actuarial Value of Assets used in the actuarial valuation process. This reduces the effect of short-term market volatility while still tracking the overall movement of the market value of plan assets; and,

III. Amortization Policy: Determines the length of time and the structure of the increase or decrease in contributions required to systemically (1) fund any Unfunded Actuarial Accrued Liability or UAAL, or (2) recognize any surplus, i.e., any assets in excess of the AAL.

I. Actuarial Cost Method:

The Entry Age method shall be applied to the projected benefits in determining the Normal Cost and the AAL. The Normal Cost shall be determined as a level percent of payroll on an individual basis for each active member.

II. Asset Smoothing Method:

The investment gains or losses of each valuation period, as a result of comparing the actual market return to the expected market return, shall be recognized in level amounts over 5 years in calculating the Actuarial Value of Assets.

This policy anticipates that future circumstances may warrant adjustments to change the pattern of the recognition of the net deferred investment gains or losses after a period of significant market change followed by a period of market correction, upon receiving an analysis from CCCERA's actuary. Such adjustments would be appropriate when the net deferred investment gains or losses are relatively small (i.e., the actuarial and market values are very close together), but the recognition of that net deferred amount is markedly non-level. Any such adjustment would be made subject to the following conditions:

- The net deferred investment gains or losses are unchanged as of the date of the adjustment; and,
- The period over which the net deferred investment gains and losses are fully recognized is unchanged as of the date of the adjustment.

III. Amortization Policy:

- The UAAL (i.e., the difference between the AAL and the Valuation Value of Assets) as of December 31, 2012 shall continue to be amortized over separate amortization layers based on the valuations during which each separate layer was previously established.
- Any new UAAL as a result of actuarial gains or losses identified in the annual valuation as of December 31 will be amortized over a period of 18 years.
- Any new UAAL as a result of change in actuarial assumptions or methods will be amortized over a period of 18 years.

- Unless the Board adopts an alternative amortization period after receiving an actuarial analysis¹:
 - a. with the exception noted in b., below, the increase in UAAL as a result of any plan amendments will be amortized over a period of 10 years;
 - b. the entire increase in UAAL resulting from a temporary retirement incentive will be funded in full upon adoption of the incentive. If the increase in UAAL is due to the impact of benefits resulting from additional service permitted in Section 31641.04 of the 1937 CERL (Golden Handshake), the entire increase in UAAL will be funded in full upon adoption of the Golden Handshake.
- UAAL shall be amortized over “closed” amortization periods so that the amortization period for each layer decreases by one year with each actuarial valuation.
- UAAL shall be amortized as a level percentage of payroll so that the amortization amount in each year during the amortization period shall be expected to be a level percentage of covered payroll, taking into consideration the current assumption for general payroll increase.
- If an overfunding or “surplus” exists (i.e., the Valuation Value of Assets exceeds the AAL, so that the total of all UAAL amortization layers become negative), any prior UAAL amortization layers will be considered fully amortized, and any subsequent UAAL will be amortized as the first of a new series of amortization layers, using the above amortization periods.

If the surplus exceeds 20% of the AAL per Section 7522.52 of the Government Code, then the amount of such surplus in excess of 20% of the AAL (and any subsequent surpluses in excess of that amount) will be amortized over an “open” amortization period of 30 years, but only if the other conditions of Section 7522.52 have also been met. If those conditions are not met, then the surplus will not be amortized and the full Normal Cost will be contributed.

- These amortization policy components will generally apply separately to each of CCCERA’s UAAL cost groups with the exception that the conditions of Section 7522.52 apply to the total plan.

OTHER POLICY CONSIDERATIONS:

Adjustment for 18-Month Delay in Rate Implementation

¹ In particular, the Board may incorporate into the amortization period demographic matching specific to the plan amendment. This could entail using the remaining active future service for plan changes that affect actives. For plan changes that affect retirees, this could entail using the remaining life expectancy for retirees or the period over which the increased cash flow to retirees is expected to be paid.

In order to allow employers to more accurately budget for pension contributions and other practical considerations, the contribution rates determined in each valuation (as of December 31) will apply to the 12-month period beginning 18 months after the valuation date. Any shortfall or excess contributions as a result of the implementation lag will be amortized as part of CCCERA's UAAL in the following valuation.

Implementation of Contribution Rate Change Due to Plan Amendment

Any change in contribution rate requirement that results from a plan amendment is generally implemented on the effective date of the plan amendment or as soon as administratively feasible.

Cost Sharing Arrangements

Starting with the December 31, 2009 Actuarial Valuation, the Board took action to depool CCCERA's assets, liabilities and Normal Cost by employer when determining employer contribution rates. The Board action included a review of experience back to December 31, 2002. This did not involve recalculation of any employer rates prior to December 31, 2009. However, it did involve establishing the depooled assets so as to reflect the separate experience of the employers in each individual cost group from December 31, 2002 through December 31, 2009. In addition, the Board took action to discontinue certain cost sharing adjustments for both member and employer contribution rates for General Tier 1 and Safety Tier A.

Even under the depooling structure, there are a few remaining cost sharing arrangements. Here is a summary of the ongoing cost sharing arrangements:

- Smaller employers (less than 50 active members) are pooled with the applicable County tier.

From the December 31, 2009 through the December 31, 2018 valuations, safety members from the East Contra Costa Fire Protection District were pooled with safety members of the Contra Costa County Fire Protection District. Starting with the December 31, 2019 valuation, the safety members of the East Contra Costa Fire Protection District were depooled from safety members of the Contra Costa County Fire Protection District, based on the AAL method. Starting with the December 31, 2021 valuation, members of East Contra Costa Fire Protection District were combined with members of Contra Costa County Fire Protection District as a result of the annexation of East Contra Costa Fire Protection District into the Contra Costa County Fire Protection District.

- Due to a statutory requirement, the Superior Court is pooled with the County regardless of how many members the Court has.

- UAAL costs are pooled between Cost Group 1 and Cost Group 2 which represent General County and Small Districts for Tiers 1 and 3. UAAL costs are also pooled for Cost Groups 7 and 9 which are Safety County Tiers A and C.

This was done because Cost Group 1 and Cost Group 7 had active members but were generally closed to new members.² If the UAAL for these two cost groups is not pooled with another cost group that is open to new active members then the UAAL rate for these generally closed cost groups would increase substantially in future years. This is due to the fact that the UAAL for CCCERA is amortized as a level percent of payroll and the payroll growth for the generally closed cost group would be less than the payroll growth assumption. This will help stabilize the employer contribution rates for the mostly closed Cost Group 1 and Cost Group 7. Normal Cost rates for those cost groups are not pooled.

For Cost Groups 7 and 9, there are some substantial differences between the Safety Tier A Enhanced and Safety Tier C Enhanced benefits, such as the period over which final average salaries are determined and the COLA. However, because the County is the only employer in these two cost groups, they will be the only employer affected by this particular pooling of these UAAL rates.

Employer/Member Cost Sharing

The Cost Impact of Leave Cashouts

CCCERA's Basic and COLA member rates for members with membership dates before January 1, 2013 are increased to anticipate leave cashouts in the final year of employment using the same leave cashout assumptions adopted by the Board for the actuarial valuation for projecting benefit payments.

The Cost Impact of Service from Unused Sick Leave Conversion

Pursuant to Government Code Section 31641.01, for members with membership dates before January 1, 2013, the cost of this benefit will be charged only to employers and will not affect member contribution rates.

Employer/Member cost sharing arrangements are subject to modification under Government Code Section 31631.5, and any such modifications would be incorporated into the determination of the employer and member contribution rates.

Additional Employer UAAL Payments

Absent any specific action by the Board, any additional employer payments towards the UAAL (including those from Pension Obligation Bonds (POBs)) will be accepted by CCCERA in exchange for a corresponding reduction in the employer's UAAL contribution rate over period(s)

² That changed when the two Cost Groups became open again with the implementation of new Tiers 4 and D by the employers in Cost Groups 1 and 7, respectively, following the passage of California Public Employees' Pension Reform Act of 2013.

and in a manner consistent with that employer's outstanding UAAL amortization layers and payments.

The outstanding balance of the additional UAAL payment is tracked separately in a manner consistent with the procedure used to track the UAAL amortization layers. It will be credited with earnings at CCCERA's investment return assumption in effect at each valuation date and reduced by the dollar amount of the annual reduction in the employer's UAAL contributions due to the prepayment.

Unless otherwise directed by the Board, the dollar amount of the annual reduction in the employer's UAAL contributions due to the additional UAAL payment will be based on amortizing (as a level percentage of payroll) the outstanding balance of the additional UAAL payment amount over the same period as used for actuarial gains and losses, using CCCERA's investment return and payroll growth assumptions in effect at each valuation date.

The reduction in the UAAL contribution rate will then equal the dollar amount of reduction in the employer's UAAL contributions divided by the employer's expected payroll for the year following the valuation date. If directed by the Board, the rate reductions will apply starting on July 1 following receipt of the payment and the additional UAAL payment amount will be discounted back to the December 31 valuation date for which the contribution rates from that valuation become effective on that July 1, at CCCERA's investment return assumption in effect at that valuation date. Absent such direction the rate reductions will apply on the July 1 that is 18 months after the December 31 valuation date following receipt of the payment. The additional UAAL payment amount will be credited with earnings semiannually on June 30th and December 31st if such amount has been on deposit for six months immediately prior to that date in accordance with the Board's Interest Crediting and Excess Earnings Policy.

The separate tracking of the outstanding balance applies only to employers that are in a cost group with more than one employer. For employers that are in their own cost group, the additional UAAL payment amount is directly added to the assets of their cost group. Separate tracking of the outstanding balance of the additional UAAL payment is not needed in this situation as the additional UAAL payment will automatically reduce the employer's UAAL contributions.

Employers with Declining Covered Payrolls

Refer to the Declining Employer Payroll Actuarial Funding Policy for more information.

POLICY REVIEW

The Board of Retirement will review this Policy at least every three (3) years to ensure that it remains relevant and appropriate.

HISTORY

Adopted: 2/26/2014

Amended: 8/13/2014, 5/22/2019, 10/14/2020, 09/13/2023

GLOSSARY OF FUNDING POLICY TERMS:

- **Present Value of Benefits (PVB) or total cost:** the “value” at a particular point in time of all projected future benefit payments for current plan members. The “future benefit payments” and the “value” of those payments are determined using actuarial assumptions as to future events. Examples of these assumptions are estimates of retirement patterns, salary increases, investment returns, etc. Another way to think of the PVB is that if the plan has assets equal to the PVB and all actuarial assumptions are met, then no future contributions would be needed to provide all future service benefits for all members, including future service and salary increases for active members.
- **Actuarial Cost Method:** allocates a portion of the total cost (PVB) to each year of service, both past service and future service.
- **Normal Cost (NC):** the cost allocated under the Actuarial Cost Method to each year of active member service.
- **Entry Age Actuarial Cost Method:** A funding method that calculates the Normal Cost as a level percentage of pay over the expected working lifetime of the plan’s members.
- **Actuarial Accrued Liability (AAL):** the value at a particular point in time of all past Normal Costs. This is the amount of assets the plan would have today if the current plan provisions, actuarial assumptions and participant data had always been in effect, contributions equal to the Normal Cost had been made and all actuarial assumptions came true. Note that for inactive members the AAL equals the entire PVB.
- **Market Value of Assets:** the fair value of assets of the plan as reported in the plan’s audited financial statements.
- **Actuarial Value of Assets (AVA) or smoothed value:** a market-related value of the plan assets for determining contribution requirements. The AVA tracks the market value of assets over time, smoothes out short term fluctuations in market values and produces a smoother pattern of UAALs and contributions than would result from using market value.
- **Valuation Value of Assets (VVA):** the value of assets used in the actuarial valuation to determine contribution rate requirements. It is equal to the Actuarial Value of Assets reduced by the value of any non-valuation reserves.
- **Unfunded Actuarial Accrued Liability (UAAL):** the positive difference, if any, between the AAL and the VVA.
- **Surplus:** the positive difference, if any, between the VVA and the AAL.
- **Actuarial Value Funded Ratio:** the ratio of the VVA to the AAL.
- **Market Value Funded Ratio:** the ratio of the MVA to the AAL.

- **Actuarial Gains and Losses:** changes in UAAL or surplus due to actual experience different from what is assumed in the actuarial valuation. For example, if during a given year the assets earn more than the investment return assumption, the amount of earnings above the assumption will cause an unexpected reduction in UAAL, or “actuarial gain” as of the next valuation. These include contribution gains and losses that result from actual contributions made being greater or less than the level determined under the policy.
- **Valuation Date:** December 31 of every year.



Meeting Date
09/13/2023
Agenda Item
#9

MEMORANDUM

Date: September 13, 2023
To: CCCERA Board of Retirement
From: Christina Dunn, Acting Chief Executive Officer
Subject: Consider and take possible action to accept the GASB 68 report from Segal Consulting.

Background

The Governmental Accounting Standards Board (GASB) issued Statement No. 68 in June 2012 to be effective for fiscal years beginning after June 15, 2014. The Statement's objective is to improve accounting and financial reporting. CCCERA's participating employers can utilize the information contained in the GASB 68 report in their own reporting. The Segal Consulting report is based on a December 31, 2022 measurement date for employer reporting as of June 30, 2023.

Recommendation

Consider and take possible action to accept the GASB 68 report from Segal Consulting.

Meeting Date

09/13/2023

Agenda Item

#9

**CONTRA COSTA COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION**

**SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

**FOR EMPLOYER REPORTING UNDER
GOVERNMENTAL ACCOUNTING STANDARDS
BOARD (GASB) STATEMENT NO. 68
AS OF JUNE 30, 2023
USING A MEASUREMENT DATE OF DECEMBER 31, 2022**

**CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

**FOR EMPLOYER REPORTING UNDER
GOVERNMENTAL ACCOUNTING STANDARDS
BOARD (GASB) STATEMENT NO. 68
AS OF JUNE 30, 2023
USING A MEASUREMENT DATE OF DECEMBER 31, 2022**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Retirement and Audit Committee of
Contra Costa County Employees' Retirement Association
Concord, California

Report on the Audit of the Schedules**Opinion**

We have audited the accompanying Schedule of Employer Allocations of Contra Costa County Employees' Retirement Association (CCCERA) for the years ended December 31, 2022 and 2021, and the related notes to the schedule. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer as of and for the year ended December 31, 2022, and the related notes to the schedule.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations for the years ended December 31, 2022 and 2021, and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for CCCERA as of and for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of CCCERA and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Schedules

Management is responsible for the preparation and fair presentation of the schedules in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

In preparing the schedules, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about CCCERA's ability to continue as a going concern within one year after the date that the schedule is available to be issued.

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the schedules are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedules.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of CCCERA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedules.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about CCCERA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of CCCERA as of and for the year ended December 31, 2022, and our report thereon, dated August 30, 2023, expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of CCCERA's management, the Board of Retirement and the Audit Committee of CCCERA, and CCCERA participating employers and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

Brown Armstrong
Accountancy Corporation

Bakersfield, California
August 30, 2023

**CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Employer Name	Net Pension Liability/Asset (NPL/A) (1)	Allocation Percentage (2)
Bethel Island Municipal District	\$ 367,063	0.022%
Byron Brentwood Cemetery	(44,493)	-0.003%
Contra Costa Mosquito and Vector Control District	3,952,156	0.233%
Contra Costa County Fire Protection District	233,370,997	13.741%
Central Contra Costa Sanitary District	37,772,326	2.224%
First 5 - Children and Families Commission	3,135,224	0.185%
Contra Costa County	1,211,941,226	71.356%
Contra Costa County Employees' Retirement Association	7,098,197	0.418%
Contra Costa Housing Authority	10,607,449	0.625%
In-Home Supportive Services Authority	1,115,936	0.066%
Local Agency Formation Commission	94,031	0.006%
Moraga-Orinda Fire District	51,161,267	3.012%
Rodeo Sanitary District	(117,962)	-0.007%
Rodeo-Hercules Fire Protection District	12,665,624	0.746%
San Ramon Valley Fire District	84,239,948	4.960%
Superior Court	28,372,104	1.671%
Delta Diablo Sanitation District (Terminated Employer) (3)	1,841,942	0.108%
Diablo Water District (Terminated Employer) (3)	1,086,845	0.064%
City of Pittsburg (Terminated Employer) (3)	9,738,362	0.573%
Total for All Employers	\$ 1,698,398,242	100.000%

(1) The NPL/A is including pension obligation bonds and Unfunded Actuarial Accrued Liability prepayments for certain employers.

(2) The unrounded percentages excluding terminated employers are actually used in the allocation of NPL/A for active employers.

(3) Beginning with the December 31, 2016 funding valuation, the assets and liabilities associated with three terminated employers have been moved to their own cost group. As such, each pension expense and NPL/A of these three terminated employers have been directly allocated starting with the June 30, 2017 reporting date.

The accompanying notes are an integral part of this schedule.

**CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Employer Name	Net Pension Liability/Asset (NPL/A) (1)	Allocation Percentage (2)
Bethel Island Municipal District	\$ (61,909)	0.025%
Byron Brentwood Cemetery	(494,235)	0.203%
Contra Costa Mosquito and Vector Control District	(643,711)	0.265%
Contra Costa County Fire Protection District	22,414,107	-9.226%
Central Contra Costa Sanitary District	(53,543,789)	22.039%
First 5 - Children and Families Commission	(763,759)	0.314%
Contra Costa County	(202,176,380)	83.216%
Contra Costa County Employees' Retirement Association	(1,198,228)	0.493%
East Contra Costa Fire Protection District	(1,933,940)	0.796%
Contra Costa Housing Authority	(1,353,877)	0.557%
In-Home Supportive Services Authority	(180,929)	0.075%
Local Agency Formation Commission	(158,097)	0.065%
Moraga-Orinda Fire District	10,772,836	-4.434%
Rodeo Sanitary District	(1,188,800)	0.489%
Rodeo-Hercules Fire Protection District	3,772,996	-1.553%
San Ramon Valley Fire District	(11,663,302)	4.801%
Superior Court	(6,522,037)	2.685%
Delta Diablo Sanitation District (Terminated Employer) (3)	(565,545)	0.233%
Diablo Water District (Terminated Employer) (3)	738,691	-0.304%
City of Pittsburg (Terminated Employer) (3)	1,796,459	-0.739%
Total for All Employers	\$ (242,953,449)	100.000%

(1) The NPL/A is including pension obligation bonds and Unfunded Actuarial Accrued Liability prepayments for certain employers.

(2) The unrounded percentages excluding terminated employers are actually used in the allocation of NPL/A for active employers.

(3) Beginning with the December 31, 2016 funding valuation, the assets and liabilities associated with three terminated employers have been moved to their own cost group. As such, each pension expense and NPL/A of these three terminated employers have been directly allocated starting with the June 30, 2017 reporting date.

**CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

NOTE 1 – PLAN DESCRIPTION

The Contra Costa County Employees' Retirement Association (CCCERA) is governed by the Board of Retirement (Board) under the County Employees Retirement Law of 1937 (CERL); the California Public Employees' Pension Reform Act of 2013 (PEPRA); and the California State Constitution. Members should refer to the CERL and PEPRA for more complete information.

CCCERA is a contributory defined benefit pension plan (the Plan) initially organized under the provisions of the CERL on July 1, 1945. It provides benefits upon retirement, death, or disability of members. Prior to 2010, CCCERA operated as a cost-sharing, multiple employer defined benefit pension plan that covered substantially all of the employees of the County of Contra Costa (the County), 16 other member agencies, and three terminated employers.

In October 2009, the Board depooled CCCERA's assets, actuarial accrued liability (AAL), and normal cost both by tier and employer for determining employer contribution rates. This Board action yielded 12 separate cost groups by employer, with the exception of smaller employers (those with less than 50 active members at that time) who continue to be pooled with the applicable County tier. The December 31, 2009 valuation was the first to incorporate the new "depooled" employer contribution rates, and those rates were effective July 1, 2011.

CCCERA, with its own governing board, is an independent governmental entity, separate and distinct from the County. CCCERA is presented in the County's basic financial statements as a pension trust fund. Costs of administering the Plan are financed through contributions and investment earnings. Effective January 1, 2015, California Senate Bill 673 (SB 673) makes the CCCERA retirement system an independent "district" and the employer for its entire staff, subject to terms and conditions of employment established by the Board.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Basis of Presentation and Basis of Accounting

Employers participating in CCCERA are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27*. The Schedule of Employer Allocations, along with CCCERA's audited financial statements, the GASB Statement No. 67 Actuarial Valuation as of December 31, 2022, and the GASB Statement No. 68 Actuarial Valuation based on a December 31, 2022 Measurement Date for Employer Reporting as of June 30, 2023, prepared by CCCERA's independent actuary, provide the required information for financial reporting related to CCCERA that employers may use in their financial statements.

The accompanying schedule was prepared by CCCERA's independent actuary and was derived from information provided by CCCERA in accordance with accounting principles generally accepted in the United States of America as applicable to governmental organizations.

Use of Estimates in the Preparation of the Schedules

The preparation of this schedule in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

NOTE 3 – ACTUARIAL METHODS AND ASSUMPTIONS

Net Pension Liability/(Asset)

The collective Plan's Fiduciary Net Position (FNP) as of December 31, 2022, was audited as part of CCCERA's financial statements for the fiscal year ended December 31, 2022. The net pension liability/(asset) (NPL/A) for each cost group is the Total Pension Liability (TPL) minus the Plan's FNP (plan assets). The TPL for each cost group is obtained from internal valuation results based on the actual participants in each cost group. The Plan's FNP for each cost group was determined by adjusting the Valuation Value of Assets (VVA) for each cost group (which is used to determine employer contribution rates) by the ratio of the total CCCERA Plan FNP to total CCCERA VVA. Based on this methodology, any non-valuation reserves (such as the Post Retirement Death Benefit) are allocated amongst the cost groups based on each cost group's VVA.

For this report, the reporting dates for the employers are June 30, 2023 and 2022. The FNP and NPL/A were measured as of December 31, 2022 and 2021, respectively, and determined based upon rolling forward the TPL from actuarial valuations as of December 31, 2021 and 2020, respectively. In addition, any significant changes in actuarial assumptions or Plan provisions that occurred between the valuation date and the measurement date have been reflected. The TPL as of December 31, 2022, was measured by (1) valuing the TPL as of December 31, 2021, (before the rollforward) to include the actuarial assumptions that the Board has adopted for use in the pension funding valuation as of December 31, 2022, and (2) using this TPL in rolling forward the results from December 31, 2021, to December 31, 2022. All assumptions are the same as those used in the December 31, 2022 funding valuation and were based on the results of an actuarial experience study for the period January 1, 2018, through December 31, 2020. Consistent with the provisions of GASB Statement No. 68, the assets and liabilities measured as of December 31, 2022 and 2021, are not adjusted or rolled forward to the June 30, 2023 and 2022 reporting dates, respectively.

Allocation of Net Pension Liability/(Asset) to Individual Employers

The allocation method used to derive each employer's proportionate share of the NPL/A is consistent with GASB Statement No. 68, paragraph 49. The Determination of Proportionate Share is based on the actual January 1, 2022 through December 31, 2022 compensation information provided by CCCERA. In determining the employer's proportionate share, a ratio is calculated using the employees' compensation by employer and cost group.

Paragraph 49 of GASB Statement No. 68 indicates that, to the extent different contribution rates are assessed based on separate relationships that constitute the collective NPL/A, the determination of the employer's proportionate share of the collective NPL/A should be made in a manner that reflects those relationships. The allocation method utilized by CCCERA (as described earlier) to determine the employer's proportionate share reflects these relationships through the cost groups. For cost groups that have one employer, all of the NPL/A for the cost group is allocated to the corresponding employer. For cost groups with multiple employers, NPL/A is allocated based upon a ratio calculated by using the employer's compensation to the total cost group allocation. If an employer is in multiple cost groups, the employer's total allocated NPL/A is the sum of its allocated NPL/A from each cost group. Terminated employers have been directly allocated NPL/A based on results for the specific employer. The corresponding employer allocation percentage or proportionate share shown on the Schedule of Employer Allocations is on the total Plan basis.

NOTE 4 – RELATIONSHIP TO THE BASIC FINANCIAL STATEMENTS

The components of the schedule have been determined based on the FNP for CCCERA as shown in the CCCERA Statement of Changes in Fiduciary Net Position and in accordance with requirements promulgated by GASB Statements No. 67 and No. 68. The NPL/A at December 31, 2022 and 2021, is reported in CCCERA's Required Supplementary Information following the Notes.

**CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022**

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (1)		
	Net Pension Liability	Changes in Proportionate Share of Contributions (3)	Changes of Assumptions or Other Inputs	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Difference Between Projected and Expected Experience in the Total Pension Liability	Total Deferred Outflows of Resources	Changes in Proportionate Share of Contributions (3)	Changes of Assumptions or Other Inputs	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Difference Between Expected and Actual Experience in the Total Pension Liability	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Pension Expense (1)	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions and Differences Between Employer's Proportionate Share of Contributions	Total Pension Expense (1)
Bethel Island Municipal District	\$ 367,063	\$ 37,169	\$ 26,868	\$ 217,606	\$ 20,671	\$ 302,314	\$ -	\$ 1,263	\$ -	\$ 719	\$ 1,982	\$ 106,138	\$ 27,372	\$ 133,510
Byron Brentwood Cemetery	(44,493)	668,167	(3,257)	(26,377)	(2,506)	636,027	553,330	(153)	-	(87)	553,090	(12,865)	65,355	52,490
Contra Costa Mosquito and Vector Control District	3,952,156	246,496	289,290	2,342,952	222,569	3,101,307	66,014	13,599	-	7,741	87,354	1,142,774	24,887	1,167,661
Contra Costa County Fire Protection District	233,370,997	63,134,557	17,082,268	138,349,062	13,142,501	231,708,388	78,622,458	803,013	-	457,124	79,882,595	67,479,721	(13,657,719)	53,822,002
Central Contra Costa Sanitary District	37,772,326	48,567,158	2,764,855	22,392,525	2,127,183	75,851,721	52,727,083	129,972	-	73,988	52,931,043	10,921,949	4,042,421	14,964,370
First 5 - Children and Families Commission	3,135,224	580,248	229,492	1,858,651	176,563	2,844,954	406,723	10,788	-	6,141	423,652	906,557	88,463	995,020
Contra Costa County	1,211,941,226	61,678,445	88,711,559	718,473,737	68,251,582	937,115,323	38,465,592	4,170,206	-	2,373,933	45,009,731	350,435,387	15,676,428	366,111,815
Contra Costa County Employees' Retirement Association	7,098,197	593,264	519,573	4,208,016	399,741	5,720,594	-	24,424	-	13,904	38,328	2,052,459	284,535	2,336,994
East Contra Costa Fire Protection District	-	2,034,872	-	-	-	2,034,872	2,570,890	-	-	-	2,570,890	-	(1,679,725)	(1,679,725)
Contra Costa Housing Authority	10,607,449	658,662	776,443	6,288,402	597,368	8,320,875	695,825	36,499	-	20,778	753,102	3,067,166	(185,752)	2,881,414
In-Home Supportive Services Authority	1,115,936	65,008	81,684	661,559	62,845	871,096	31,903	3,840	-	2,186	37,929	322,675	5,768	328,443
Local Agency Formation Commission	94,031	197,758	6,883	55,744	5,295	265,680	149,035	324	-	184	149,543	27,189	26,179	53,368
Moraga-Orinda Fire District	51,161,267	18,938,693	3,744,898	30,329,876	2,881,194	55,894,661	25,634,174	176,042	-	100,214	25,910,430	14,793,389	(4,377,069)	10,416,320
Rodeo Sanitary District	(117,962)	1,965,599	(8,635)	(69,931)	(6,643)	1,880,390	1,506,269	(406)	-	(231)	1,505,632	(34,109)	191,625	157,516
Rodeo-Hercules Fire Protection District	12,665,624	6,150,129	927,097	7,508,547	713,276	15,299,049	7,787,787	43,582	-	24,809	7,856,178	3,662,292	(1,942,828)	1,719,464
San Ramon Valley Fire District	84,239,948	4,161,625	6,166,188	49,939,872	4,744,050	65,011,735	1,085,044	289,864	-	165,008	1,539,916	24,358,160	765,844	25,124,004
Superior Court	28,372,104	3,738,862	2,076,779	16,819,802	1,597,801	24,233,244	3,114,585	97,626	-	55,575	3,267,786	8,203,854	644,216	8,848,070
Delta Diablo Sanitation District (Terminated Employer) (2)	1,841,942	-	115,324	1,114,716	272,496	1,502,536	-	-	-	403,948	403,948	174,767	-	174,767
Diablo Water District (Terminated Employer) (2)	1,086,845	-	-	105,726	303,018	408,744	-	4,712	-	289,978	294,690	141,548	-	141,548
City of Pittsburg (Terminated Employer) (2)	9,738,362	-	447,986	3,652,278	677,636	4,777,900	-	-	-	-	-	1,628,570	-	1,628,570
Total for All Employers	\$ 1,698,398,242	\$ 213,416,712	\$ 123,955,295	\$ 1,004,222,763	\$ 96,186,640	\$ 1,437,781,410	\$ 213,416,712	\$ 5,805,195	\$ -	\$ 3,995,912	\$ 223,217,819	\$ 489,377,621	\$ -	\$ 489,377,621

(1) Starting with the June 30, 2017 reporting date, the employer contributions now exclude any employer subventions of member contributions and include any member subventions of employer contributions. This change has not been applied on a retroactive basis prior to the June 30, 2017 reporting date.

(2) Beginning with the December 31, 2016 funding valuation, the assets and liabilities associated with three terminated employers have been moved to their own cost group. As such, these three terminated employers have been direct allocated to each their pension expense and net pension liability starting with the June 30, 2017 reporting date.

(3) Calculated in accordance with Paragraphs 54 and 55 of GASB Statement No. 68.

The accompanying notes are an integral part of this schedule.

**CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
NOTES TO SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Basis of Presentation and Basis of Accounting

Employers participating in Contra Costa County Employees' Retirement Association (CCCERA) are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27*. The Schedule of Pension Amounts by Employer, along with CCCERA's audited financial statements, the GASB Statement No. 67 Actuarial Valuation as of December 31, 2022, and the GASB Statement No. 68 Actuarial Valuation Based on a December 31, 2022 Measurement Date for Employer Reporting as of June 30, 2023, prepared by CCCERA's independent actuary, provide the required information for financial reporting related to CCCERA that employers may use in their financial statements.

The accompanying schedule was allocated by employer based on the Employer Allocation Schedule and was prepared by CCCERA's independent actuary. The information was derived from information provided by CCCERA and the County of Contra Costa in accordance with accounting principles generally accepted in the United States of America as applicable to governmental organizations.

Use of Estimates in the Preparation of the Schedule

The preparation of this schedule in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures during the reporting period. Actual results could differ from those estimates.

NOTE 2 – ACTUARIAL ASSUMPTIONS

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The Net Pension Liability/(Asset) (NPL/A) was measured as of December 31, 2022 and 2021. CCCERA's defined contribution benefit pension plan's (Plan) Fiduciary Net Position (FNP) was valued as of the measurement date while the Total Pension Liability (TPL) was determined based upon rolling forward the TPL from actuarial valuations as of December 31, 2021 and 2020, respectively.

The components of the NPL/A of CCCERA at December 31, 2022 and 2021, were as follows:

Measurement Date for Employer under GASB Statement No. 68	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Total Pension Liability	\$ 11,752,067,054	\$ 11,210,812,304
Plan Fiduciary Net Position	<u>(10,053,668,812)</u>	<u>(11,453,765,753)</u>
Net Pension Liability/(Asset)	<u>\$ 1,698,398,242</u>	<u>\$ (242,953,449)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>85.55%</u>	<u>102.17%</u>

NOTE 2 – ACTUARIAL ASSUMPTIONS (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability (Continued)

The TPL as of December 31, 2022 that was measured by an actuarial valuation as of December 31, 2021, was re-valued as of December 31, 2021 (before roll forward) using the following actuarial assumptions that the Board has approved for use in the pension funding valuation as of December 31, 2022. This revalued TPL was then rolled forward to December 31, 2022 to determine the final TPL as of December 31, 2022. The updated actuarial assumptions were based on the results of an experience study for the period from January 1, 2018 through December 31, 2020, and were applied to all periods included in the measurement.

In particular, the following actuarial assumptions were applied to all periods included in the December 31, 2022 measurements:

ACTUARIAL VALUATION ASSUMPTIONS

Valuation Date:	December 31, 2021
Investment Rate of Return:	6.75%, net of pension plan investment expense, including inflation.
Inflation Rate:	2.50%
Administrative Expenses:	1.15% of payroll allocated to both the employer and member based on the components of the Normal Cost rates for the employer and member.
Projected Salary Increases:	General: 3.50% - 14.00% and Safety: 4.00% - 15.00%
Cost of Living Adjustments (COLA):	2.75% of retirement income for Tiers with 3% or 4% COLA. 2.00% of retirement for Tiers with 2.% COLA.
Other Assumptions:	See analysis of actuarial experience during the period January 1, 2018 through December 31, 2020.

Post-retirement mortality rates for healthy retirement were based on Amount-Weighted Above-Median Mortality Table, projected generationally with the two-dimensional MP-2021 projection scale.

Post-retirement mortality rates for a disabled retirement were based on Amount-Weighted Above-Median Mortality Table, projected generationally with the two-dimensional MP-2021 improvement scale.

Pre-retirement mortality rates were based on Amount-Weighted Above-Median Mortality Tables, projected generationally with the two-dimensional mortality improvement scale MP-2021.

NOTE 2 – ACTUARIAL ASSUMPTIONS (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability (Continued)

The TPL as of December 31, 2021 that was measured by an actuarial valuation as of December 31, 2020 used the following actuarial assumptions, which were based on the results of an experience study for the period from January 1, 2018 through December 31, 2020, applied to all periods included in the measurement. They are the same actuarial assumptions as used for the December 31, 2021 funding actuarial valuation. Starting with December 31, 2020, the TPL also included a refinement to the Entry Age actuarial cost method calculation for active reciprocal members and was based on a recommendation made in the December 31, 2018 actuarial audit.

ACTUARIAL VALUATION ASSUMPTIONS

Valuation Date:	December 31, 2020
Investment Rate of Return:	6.75%, net of pension plan investment expense, including inflation.
Inflation Rate:	2.50%
Administrative Expenses:	1.15% of payroll allocated to both the employer and member based on the components of the Normal Cost rates for the employer and member.
Projected Salary Increases:	General: 3.50% - 14.00% and Safety: 4.00% - 15.00%
Cost of Living Adjustments (COLA):	2.75% of retirement income for Tiers with 3% or 4% COLA. 2.00% of retirement for Tiers with 2.% COLA.
Other Assumptions:	See analysis of actuarial experience during the period January 1, 2018 through December 31, 2020.

Discount

The discount rate used to measure the TPL was 6.75% as of December 31, 2022 and 6.75% as of December 31, 2021. The projection of cash flows used to determine the discount rate assumed employer and employee contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer and employee contributions that are intended to fund benefits for current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the Plan Fiduciary Net Position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL as of both December 31, 2022 and December 31, 2021.

Long-Term Expected Rate of Return by Asset Class

The long-term expected rate of return on pension plan investments was determined in 2023 using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation but before deducting investment expenses are shown in the following table. This information was used in the derivation of the long-term expected investment rate of return assumption for the December 31, 2022 actuarial valuations. This information will be subject to change every three years based on the results of an actuarial experience study.

NOTE 2 – ACTUARIAL ASSUMPTIONS (Continued)**Long-Term Expected Rate of Return by Asset Class** (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Large Cap U.S. Equity	10%	5.40%
Small Cap Equity	3%	6.17%
Developed International Equity	10%	6.13%
Emerging Markets Equity	9%	8.17%
Core Fixed	4%	0.39%
Short-Term Credit	14%	-0.14%
Cash and Equivalents	3%	-0.73%
Private Equity	15%	10.83%
Private Credit	13%	5.93%
Infrastructure	3%	6.30%
Value Add Real Estate	5%	7.20%
Opportunistic Real Estate	5%	8.50%
Risk Parity	3%	3.80%
Hedge Funds	3%	2.40%
Total	100%	

Amortization of Deferred Outflows and Deferred Inflows of Resources

There are changes in each employer's proportionate share of the total NPL/A during the measurement period ended December 31, 2022. The net effect of the change on the employer's proportionate share of the collective NPL/A and collective deferred outflows of resources and deferred inflows of resources for the current period (i.e., 2022) is recognized over the average of the expected remaining service lives of all employees that are provided with pensions through CCCERA which is 4.44 years determined as of December 31, 2021 (the beginning of the measurement period ended December 31, 2022). This is described in Paragraph 33a. of GASB Statement No. 68. In addition, the difference between the actual employer contributions and the proportionate share of the employer contributions during the measurement period ended December 31, 2022 is recognized over the same period. This difference is calculated based on actual employer contributions reported to us by CCCERA for each active employer. The net effects of the change on the employer's proportionate share of the collective NPL/A and collective deferred outflows of resources and deferred inflows of resources for prior periods are continued to be recognized based on the expected remaining service lives of all employees calculated as of those prior measurement dates.

The average of the expected remaining service lives of all employees was determined by:

- Calculating each active employees' expected remaining service life as the present value of \$1 per year of future service at zero percent interest.
- Setting the remaining service life to zero for each non-active or retired member.
- Dividing the sum of the above amounts by the total number of active, non-active and retired members.

NOTE 3 – RELATIONSHIP TO THE BASIC FINANCIAL STATEMENTS

The components of the schedule associated with pension expense and deferred outflows and inflows of resources have been determined based on the net increase in FNP for CCCERA as shown in the CCCERA Statement of Changes in Fiduciary Net Position and in accordance with requirements promulgated by the GASB Statements No. 67 and No. 68. The NPL/A at December 31, 2022, is reported in the Notes to CCCERA's Basic Financial Statements and Required Supplementary Information following the Notes.

NOTE 4 – ADDITIONAL FINANCIAL AND ACTUARIAL INFORMATION

Additional financial and actuarial information required for GASB Statement No. 68 disclosures is located in CCCERA's Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022, which can be found on CCCERA's website, and the GASB Statement No. 68 Actuarial Valuation Based on December 31, 2022 Measurement Date for Employer Reporting as of June 30, 2023, which is available upon request from CCCERA.

Meeting Date
09/13/2023
Agenda Item
#9

Contra Costa County Employees' Retirement Association (CCCERA)

Governmental Accounting Standards Board Statement 68 (GAS 68) Actuarial Valuation

Actuarial Valuation Based on December 31, 2022
Measurement Date for Employer Reporting
as of June 30, 2023

This report has been prepared at the request of the Board of Retirement to assist the sponsors of the Fund in preparing their financial report for their liabilities associated with the CCCERA pension plan. This valuation report may not otherwise be copied or reproduced in any form without the consent of the Board of Retirement and may only be provided to other parties in its entirety, unless expressly authorized by Segal. The measurements shown in this actuarial valuation may not be applicable for other purposes.

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Segal



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August 25, 2023

Board of Retirement
Contra Costa County Employees' Retirement Association
1200 Concord Avenue, Suite 300
Concord, CA 94520

Dear Board Members:

We are pleased to submit this Governmental Accounting Standards Board Statement 68 (GAS 68) Actuarial Valuation based on a December 31, 2022 measurement date for employer reporting as of June 30, 2023. It contains various information that will need to be disclosed in order for CCCERA employers to comply with GAS 68.

This report was prepared in accordance with generally accepted actuarial principles and practices at the request of the Board to assist the sponsors in preparing their financial report for their liabilities associated with the CCCERA pension plan. The census and financial information on which our calculations were based were provided by CCCERA. That assistance is gratefully acknowledged.

The measurements shown in this actuarial valuation may not be applicable for other purposes. 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; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and changes in plan provisions or applicable law.

The actuarial calculations were completed under the supervision of Andy Yeung, ASA, MAAA, FCA, Enrolled Actuary. We are members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied in the actuarial valuation is complete and accurate. Further, in our opinion, the assumptions as approved by the Board are reasonably related to the experience of and expectations for CCCERA.

We look forward to reviewing this report with you and to answering any questions.

Sincerely,

Segal

A handwritten signature in black ink, appearing to read "Paul Angelo".

Paul Angelo, FSA, MAAA, FCA, EA
Senior Vice President and Actuary

A handwritten signature in black ink, appearing to read "Andy Yeung".

Andy Yeung, ASA, MAAA, FCA, EA
Vice President and Actuary

EK/jl/sm

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Section 1: Actuarial Valuation Summary

Purpose and Basis

This report has been prepared by Segal to present certain disclosure information required by Governmental Accounting Standards Board Statement 68 (GAS 68) for employer reporting as of June 30, 2023. The results used in preparing this GAS 68 report are comparable to those used in preparing the Governmental Accounting Standards Board Statement 67 (GAS 67) report for the plan based on a reporting date and a measurement date as of December 31, 2022. This valuation is based on:

- The benefit provisions of CCCERA, as administered by the Board of Retirement;
- The characteristics of covered active members¹, inactive vested members, and retired members and beneficiaries as of December 31, 2021, provided by CCCERA;
- The assets of the Plan as of December 31, 2022, provided by CCCERA;
- Economic assumptions regarding future salary increases and investment earnings adopted by the Board for the December 31, 2022 valuation; and
- Other actuarial assumptions, regarding employee terminations, retirement, death, etc. adopted by the Board for the December 31, 2022 valuation.

General Observations on GAS 68 Actuarial Valuation

1. It is important to note that Governmental Accounting Standards Board (GASB) rules only define pension liability and expense for financial reporting purposes, and do not apply to contribution amounts for pension funding purposes. Employers and plans should develop and adopt funding policies under current practices.
2. When measuring pension liability GASB uses the same actuarial cost method (Entry Age method) and the same type of discount rate (expected return on assets) as CCCERA uses for funding. This means that the Total Pension Liability (TPL) measure for financial reporting shown in this report is determined generally on the same basis as CCCERA's Actuarial Accrued Liability (AAL) measure for funding. We note that the same is generally true for the Normal Cost component of the annual plan cost for funding and financial reporting.

¹ Similar to the disclosure we provided in our December 31, 2021 valuation report, the annual information for active members and, in particular, the service credit provided for active members was reported through November 30, 2021 instead of December 31, 2021 (we rolled forward the membership data as of December 31, 2021 to prepare the liabilities as of December 31, 2022). Based on prior discussions with CCCERA we understand that the Association is going to change its pension administration system to report service through December 31. This change will first be reflected in the valuation following the change in the pension administration system, and Segal will reflect the liability for that additional month of service at the same time.

Section 1: Actuarial Valuation Summary

3. The Net Pension Liability (NPL) is equal to the difference between the TPL and the Plan Fiduciary Net Position. The Plan Fiduciary Net Position is equal to the fair value of assets and therefore, the NPL measure is very similar to an Unfunded Actuarial Accrued Liability (UAAL) on a market value basis.
4. The TPL and the Plan Fiduciary Net Position include liabilities and assets held for the Post Retirement Death Benefit Reserve. The TPL only includes a liability up to the amount in the Post Retirement Death Benefit Reserve. This is because we understand that the post retirement death benefit is a non-vested benefit and once the reserve is depleted no further benefits would need to be paid.
5. Based on discussions with CCCERA and their auditors, starting with the June 30, 2017 reporting date for the employers, the employer contributions exclude any employer subvention of member contributions and include any member subvention of employer contributions. This change has not been applied on a retroactive basis prior to the June 30, 2017 reporting date.
6. Prior to the June 30, 2017 reporting date, the Pension Expense, NPL and other results attributed to the three withdrawn employers (Delta Diablo Sanitation District, Diablo Water District and City of Pittsburg) were allocated to other employers within the applicable Cost Groups. Starting with the December 31, 2016 funding valuation, the assets and liabilities associated with the three withdrawn employers have been moved to their own Cost Group. Therefore, we have directly allocated to each of these withdrawn employers their Pension Expense and NPL starting with the June 30, 2017 reporting date. In particular, the TPL for each withdrawn employers is obtained directly from internal valuation results for that specific employer. Furthermore, the Plan Fiduciary Net Position for each withdrawn employer has been set equal to the amount in their respective bookkeeping account.

Highlights of the Valuation

1. For this report, the reporting dates for the employer are June 30, 2023 and June 30, 2022. The NPL was measured as of December 31, 2022 and December 31, 2021, respectively. The Plan Fiduciary Net Position was valued as of the measurement dates and the TPL was determined based upon rolling forward the TPL from actuarial valuations as of December 31, 2021 and December 31, 2020, respectively. In addition, changes in actuarial assumptions or plan provisions that occurred between the valuation date and the measurement date have been reflected, if any. Consistent with the provisions of GAS 68, the assets and liabilities measured as of December 31, 2022 and December 31, 2021 are not adjusted or rolled forward to the June 30, 2023 and June 30, 2022 reporting dates, respectively.
2. The NPL increased from a surplus of \$(243) million as of December 31, 2021 to a liability of \$1,698 million as of December 31, 2022 primarily as a result of an unfavorable return on the fair value of assets (about -11.3%) during calendar year 2022 that was less than the assumed return of 6.75% assumed in the December 31, 2021 valuation for an investment loss of about \$2,051 million. Changes in these values during the last two calendar years ending December 31, 2022 and December 31, 2021 can be found in *Section 2, Schedule of Changes in Net Pension Liability* on page 21.

Section 1: Actuarial Valuation Summary

3. The Pension Expense increased from a Pension Income of \$(7) million as of December 31, 2021 to a Pension Expense of \$489 million as of December 31, 2022 primarily as a result of the unfavorable return on the fair value of assets during calendar year 2022 by about \$410 million.
4. The discount rate used to determine the TPL and NPL as of December 31, 2022 and December 31, 2021 was 6.75%. The detailed calculations used in the derivation of the 6.75% discount rate can be found in *Section 3, Appendix A*. Various other information that is required to be disclosed can be found throughout *Section 2*.
5. Results shown in this report exclude any employer contributions made after the measurement date of December 31, 2022. For employers that participate in the prepayment program, it is our understanding that the portion of the prepayment made in July 2022 that was for the period from January 1, 2023 through June 30, 2023 has also been excluded. Employers should consult with their auditors to determine the deferred outflow that should be created for these contributions.
6. All Cost Groups except Cost Groups #1, #2, and #6 only have one active employer, so all of the NPL for those Cost Groups are allocated to that employer. The NPL has already been reduced by any proceeds from Pension Obligation Bonds and any UAAL prepayments if made on or before December 31, 2022.

For Cost Groups #1, #2, and #6, the NPL is allocated based on the actual compensation by employer within the Cost Group. The steps we used are as follows:

- a. Calculate ratio of employer's compensation to the total compensation for the Cost Group.
- b. Multiply this ratio by an "adjusted" NPL. This adjusted NPL is larger than the actual NPL as it excludes both the outstanding balance of any proceeds from Pension Obligation Bonds¹ and UAAL prepayments from the Cost Group's assets when determining the employer's proportionate share of the NPL for the Cost Group. It also excludes the NPLs for the three withdrawn employers.
- c. Subtract from the adjusted NPL the outstanding balance of any proceeds from any Pension Obligation Bonds and UAAL prepayments for those employers in each Cost Group that are subject to these adjustments.
- d. If the employer is in several Cost Groups, the employer's total allocated NPL is the sum of its allocated NPL from each Cost Group.

Proportionate share of total plan NPL is then the ratio of the employer's total allocated NPL to the total NPL of all employers. The NPL allocation can be found in *Section 2, Determination of Proportionate Share* on page 25.

7. In developing the NPL for each employer, we have taken into consideration the actual Plan Fiduciary Net Position and the TPL for the specific Cost Group(s) where the employer belongs. A ratio is then calculated based on the employer's allocated NPL to the NPL for all the CCCERA employers.

¹ For those employers that issued Pension Obligation Bonds in the above cost groups, the proceeds from their Bonds have become fully exhausted as of December 31, 2022.

Section 1: Actuarial Valuation Summary

NPL Ratios as of December 31, 2021 Measurement Date

As of December 31, 2021, the Plan as a whole was overfunded (i.e., Plan's NPL was negative) when measured on a market value basis even though only some employers were overfunded while others were underfunded. For those employers that were overfunded, their calculated ratios as described above were positive so when their ratios were multiplied by the Plan's overall negative NPL, we would get back the portion of the surplus that belonged to those employers. For those employers that were underfunded, their calculated ratios as described above were negative so when their ratios were multiplied by the Plan's negative NPL, we would get back the portion of the liability that belonged to those employers (because of the double negative). The final ratios developed as of December 31, 2021 are provided in *Section 2, Determination of Proportionate Share* on page 54.

NPL Ratios as of December 31, 2022 Measurement Date

As of December 31, 2022, the Plan as a whole was underfunded (i.e., Plan's NPL was positive) when measured on a market value basis even though only some employers were overfunded while others were underfunded. For those employers there were overfunded, their calculated ratios as described above were negative so when their ratios were multiplied by the Plan's overall positive NPL, we would get back the portion of the surplus that belonged to those employers. For those employers that were underfunded, their calculated ratios as described above were positive so when their ratios were multiplied by the Plan's positive NPL, we would get back the portion of the liability that belonged to those employers. The final ratios developed as of December 31, 2022 are provided in *Section 2, Determination of Proportionate Share* on page 38

8. As further described on page 40 in *Section 2*, the practice we have been following in determining the Pension Expense for each employer (excluding withdrawn employers) is to allocate the Pension Expense for the Association as a whole (excluding the Pension Expense for withdrawn employers) in proportion to the ratio calculated on page 54 (as of the December 31, 2021 measurement date) for last year's Pension Expense and page 38 (as of the December 31, 2022 measurement date) for this year's Pension Expense for the employer.

Pension Expense as of December 31, 2021 Measurement Date

As of the December 31, 2021 measurement date, the ratio calculated for those employers with a surplus for their NPL was positive while the ratio calculated for those employers with a deficit for their NPL was negative as described in item 7. This explains why those employers that were underfunded last year with negative ratios were assigned negative Service Cost, negative Interest on the TPL, etc. when those components of the Pension Expense would generally be expected to be positive values.

Pension Expense as of December 31, 2022 Measurement Date

As of the December 31, 2022 measurement date, the ratio calculated for those employers with a surplus for their NPL was negative while the ratio calculated for those employers with a deficit for their NPL was positive as described in item 7. This

Section 1: Actuarial Valuation Summary

explains why those employers that were overfunded this year with negative ratios were assigned negative Service Cost, negative Interest on the TPL, etc. when those components of the Pension Expense would generally be expected to be positive values.

9. On March 9, 2022, Local Agency Formation Commissions (LAFCO) approved the annexation of East Contra Costa Fire Protection District (ECCFPD) into Contra Costa Fire Protection District (CCCFPD) effective July 1, 2022. In the last valuation as of the December 31, 2021 measurement date, we pointed out that as the annexation effective date was after the employer reporting date of June 30, 2022, we continued to show the information for ECCFPD and CCCFPD separately in that report.

For this valuation as of the December 31, 2022 measurement date, we have combined the end-of-year NPL and Pension Expense of ECCFPD with those of CCCFPD. (In developing the final Pension Expense for CCCFPD, we note though that there will continue to be an adjustment in their Pension Expense reported for the next few years as a result of the historical and the current year's changes in proportion of the deferred inflows/outflows of resources attributable to ECCFPD that will need to be allocated to CCCFPD.) Besides not combining the deferred inflows/outflows after annexation, we have also not restated any of the prior results of ECCFPD with those of CCCFPD for measurement dates on or before December 31, 2021. We would look to CCCERA and its outside auditor for guidance and direction if an alternative calculation and/or presentation may be more appropriate.
10. On July 30, 2020, the California Supreme Court issued a decision in the case of Alameda County Deputy Sheriffs' Association et al. v. Alameda County Employees' Retirement Association (ACERA) and Board of Retirement of ACERA. That decision has important implications for CCCERA and its members. In particular, the decision requires pension systems like CCCERA to exclude certain pay items from a legacy member's compensation earnable. It is our understand that the CCCERA Board of Retirement has taken action to return member contributions that were previously made on certain terminal pay and on-call pay items impacting approximately 6,400 members, as well as to reduce the benefit of 7 retirees that had estoppel included in their retirement calculation. As stated in the December 31, 2021 funding valuation report (the results of which are rolled forward for determining the TPL as of December 31, 2022), we further understand that the December 31, 2021 participant data as well as the assets as of that date, do not reflect the return of member contributions that totaled approximately \$4 million, however the participant data does reflect the reduction of benefit for the 7 members. Furthermore, we understand that the assets as of December 31, 2022 (which are used as the basis for the Plan Fiduciary Net Position as of December 31, 2022) now reflects the return of those member contributions.
11. It is important to note that this actuarial valuation is based on plan assets as of December 31, 2022. The Plan's funded status does not reflect short-term fluctuations of the market, but rather is based on the market values on the last day of the Plan Year. Moreover, this actuarial valuation does not include any possible short-term or long-term impacts on mortality of the covered population that may emerge after December 31, 2021 due to COVID-19. Segal is available to prepare projections of potential outcomes of market conditions and other demographic experience upon request.

Section 1: Actuarial Valuation Summary

12. The following table contains a summary with the names for all active participating employers in CCCERA. Also shown are the employer name abbreviations and employer numbers that are used throughout the rest of this report.

Summary of Active Participating Employers within CCCERA		
#	Employer Name	Abbreviation
1	Bethel Island Municipal Improvement District	1 - BIMID
2	Byron-Brentwood-Knightsen Union Cemetery District	2 - Union Cemetery
3	Contra Costa Mosquito & Vector Control District	3 - CC Mosquito
4	Contra Costa County Fire Protection District	4 - CCCFPD
5	Central Contra Costa Sanitary District	5 - CCCSD
6	First 5 CC Children & Families Commission	6 - First 5
7	Contra Costa County	7 - County
8	Contra Costa County Employees' Retirement Association	8 - CCCERA (the employer)
9	East Contra Costa Fire Protection District ¹	9 – ECCFPD ¹
10	Contra Costa Housing Authority	10 - Housing Authority
11	In-Home Supportive Services Authority	11 - IHSS
12	Contra Costa Local Agency Formation Commission	12 – LAFCO
13	Moraga-Orinda Fire Protection District	13 – MOFD
14	Rodeo Sanitary District	14 - Rodeo SD
15	Rodeo-Hercules Fire Protection District	15 – RHFD
16	San Ramon Valley Fire Protection District	16 – SRVFPD
17	Contra Costa Superior Court	17 – Court
18	Delta Diablo Sanitation District (Withdrawn Employer)	18 - DDSD (Withdrawn)
19	Diablo Water District (Withdrawn Employer)	19 - DWD (Withdrawn)
20	City of Pittsburg (Withdrawn Employer)	20 - Pittsburg (Withdrawn)

¹ As discussed in item 9, ECCFPD was annexed into CCCFPD effective July 1, 2022. For this valuation as of the December 31, 2022 measurement date, we have combined the end-of-year NPL and Pension Expense of ECCFPD with those of CCCFPD. However, we have not combined the deferred inflows/outflows after annexation and we have also not restated any of the prior results of ECCFPD with those of CCCFPD for measurement dates on or before December 31, 2021.

Section 1: Actuarial Valuation Summary

Summary of Key Valuation Results

Reporting Date for Employer under GAS 68 ¹		June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68		December 31, 2022	December 31, 2021
Disclosure Elements for Plan Year Ending December 31:	• Service Cost ²	\$262,620,825	\$251,752,390
	• Total Pension Liability	11,752,067,054	11,210,812,304
	• Plan Fiduciary Net Position	10,053,668,812	11,453,765,753
	• Net Pension Liability	1,698,398,242	(242,953,449)
	• Pension expense	489,377,621	(7,028,391)
Schedule of Contributions for Plan Year Ending December 31:	• Actuarially determined contributions ³	\$348,760,348	\$339,702,909
	• Actual contributions ³	348,760,348	339,702,909
	• Contribution deficiency / (excess)	0	0
Demographic Data for Plan Year Ending December 31:⁴	• Number of retired members and beneficiaries	10,561	10,278
	• Number of inactive vested members ⁵	3,974	3,812
	• Number of active members	10,082	10,005
Key Assumptions as of December 31:	• Investment rate of return	6.75%	6.75%
	• Inflation rate	2.50%	2.50%
	• Projected salary increases ⁶	General: 3.50% to 14.00% Safety: 4.00% to 15.00%	General: 3.50% to 14.00% Safety: 4.00% to 15.00%
	• Cost of living adjustments (COLA)		
	– Tiers with 3%/4% COLA	2.75%	2.75%
	– Tiers with 2% COLA	2.00%	2.00%

¹ The reporting date and measurement date for the plan are December 31, 2022 and December 31, 2021.

² Excludes administrative expense load. The service cost is based on the previous year's valuation, meaning the December 31, 2022 and December 31, 2021 measurement date values are based on the valuations as of December 31, 2021 and December 31, 2020, respectively. The key assumptions in the December 31, 2020 valuation were as follows:

Investment rate of return:	7.00%
Inflation rate:	2.75%
Projected salary increases:	General: 3.75% to 15.25% Safety: 4.25% to 16.25%
COLA:	Tiers with 3%/4% COLA: 2.75% Tiers with 2% COLA: 2.00%

³ See footnote (1) under *Schedule of Employer Contributions* on page 22.

⁴ Data as of December 31, 2021 is used in the measurement of the TPL as of December 31, 2022.

⁵ Includes 2,183 inactive non-vested members with member contributions on deposit as of December 31, 2022 and 2,147 as of December 31, 2021.

⁶ For the December 31, 2022 and December 31, 2021 measurement dates, includes inflation at 2.50% plus real across-the-board salary increases of 0.50% plus merit and promotion increases that vary by service.

Section 1: Actuarial Valuation Summary

Important Information About Actuarial Valuations

An actuarial valuation is a budgeting tool with respect to the financing of future projected obligations of a pension plan. It is an estimated forecast – the actual long-term cost of the plan will be determined by the actual benefits and expenses paid and the actual investment experience of the plan.

In order to prepare a valuation, Segal relies on a number of input items. These include:

Plan of Benefits	Plan provisions define the rules that will be used to determine benefit payments, and those rules, or the interpretation of them, may change over time. It is important to keep Segal informed with respect to plan provisions and administrative procedures, and to review the plan description in this report (as well as the plan summary included in our funding valuation report) to confirm that Segal has correctly interpreted the plan of benefits.
Participant Data	An actuarial valuation for a plan is based on data provided to the actuary by CCCERA. Segal does not audit such data for completeness or accuracy, other than reviewing it for obvious inconsistencies compared to prior data and other information that appears unreasonable. It is important for Segal to receive the best possible data and to be informed about any known incomplete or inaccurate data.
Assets	The valuation is based on the fair value of assets as of the measurement date, as provided by CCCERA.
Actuarial Assumptions	In preparing an actuarial valuation, Segal projects the benefits to be paid to existing plan participants for the rest of their lives and the lives of their beneficiaries. This projection requires actuarial assumptions as to the probability of death, disability, withdrawal, and retirement of each participant for each year. In addition, the benefits projected to be paid for each of those events in each future year reflect actuarial assumptions as to salary increases and cost-of-living adjustments (if any). The forecasted benefits are then discounted to a present value, typically based on an estimate of the rate of return that will be achieved on the plan's assets or, if there are no assets, a rate of return based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). There is a reasonable range for each assumption used in the projection and the results may vary materially based on which assumptions are selected. It is important for any user of an actuarial valuation to understand this concept. Actuarial assumptions are periodically reviewed to ensure that future valuations reflect emerging plan experience. While future changes in actuarial assumptions may have a significant impact on the reported results, that does not mean that the previous assumptions were unreasonable.
Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Section 1: Actuarial Valuation Summary

The user of Segal's actuarial valuation (or other actuarial calculations) should keep the following in mind:

The valuation is prepared at the request of the Board to assist the sponsors of the Fund in preparing items related to the pension plan in their financial reports. Segal is not responsible for the use or misuse of its report, particularly by any other party.

An actuarial valuation is a measurement at a specific date – it is not a prediction of a plan's future financial condition. Accordingly, Segal did not perform an analysis of the potential range of future financial measures, except where otherwise noted. The actual long-term cost of the plan will be determined by the actual benefits and expenses paid and the actual investment experience of the plan.

If CCCERA is aware of any event or trend that was not considered in this valuation that may materially change the results of the valuation, Segal should be advised, so that we can evaluate it.

Segal does not provide investment, legal, accounting, or tax advice. Segal's valuation is based on our understanding of applicable guidance in these areas and of the plan's provisions, but they may be subject to alternative interpretations. The Board should look to their other advisors for expertise in these areas.

While Segal maintains extensive quality assurance procedures, an actuarial valuation involves complex computer models and numerous inputs. In the event that an inaccuracy is discovered after presentation of Segal's valuation, Segal may revise that valuation or make an appropriate adjustment in the next valuation.

Segal's report shall be deemed to be final and accepted by CCCERA upon delivery and review. CCCERA should notify Segal immediately of any questions or concerns about the final content.

As Segal has no discretionary authority with respect to the management or assets of CCCERA, it is not a fiduciary in its capacity as actuaries and consultants with respect to CCCERA.

Section 2: GAS 68 Information

General Information About the Pension Plan

Plan Description

Plan Administration. The Contra Costa County Employees' Retirement Association (CCCERA) was established by the County of Contra Costa in 1945. CCCERA is governed by the County Employees' Retirement Law of 1937 (California Government Code Section 31450 et seq.), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures, and policies adopted by CCCERA's Board of Retirement. CCCERA is a cost-sharing multiple employer public employee retirement association whose main function is to provide service retirement, disability, death and survivor benefits to the General and Safety members employed by the County of Contra Costa. CCCERA also provides retirement benefits to the employee members for 15 other participating agencies which are members of CCCERA.

The management of CCCERA is vested with the CCCERA Board of Retirement. The Board consists of twelve trustees. Of the twelve members, three are alternates. Four trustees are appointed by the County Board of Supervisors; four trustees (including the Safety alternate) are elected by CCCERA's active members; two trustees (including one alternate) are elected by the retired membership. Board members serve three-year terms, with the exception of the County Treasurer who is elected by the general public and serves during his tenure in office.

Plan Membership. At December 31, 2022, pension plan membership consisted of the following:

Retired members or beneficiaries currently receiving benefits	10,561
Inactive vested members entitled to but not yet receiving benefits ¹	3,974
Active members	<u>10,082</u>
Total	24,617

Note: Data as of December 31, 2022 is not used in the measurement of the TPL as of December 31, 2022.

Benefits Provided. CCCERA provides service retirement, disability, death and survivor benefits to eligible employees. All regular full-time employees of the County of Contra Costa or participating agencies become members of CCCERA effective on the first day of the first full pay period after employment. Part-time employees in permanent positions must work at least 20 hours a week in order to be a member of CCCERA. There are separate retirement plans for General and Safety members. Safety membership is extended

¹ Includes 2,183 inactive non-vested members with member contributions on deposit as of December 31, 2022.

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to those involved in active law enforcement, fire suppression, and certain other “Safety” classifications. There are currently five tiers applicable to Safety members. Safety members with membership dates before January 1, 2013 are included in Tier A (Enhanced and Non-Enhanced). County Sheriff’s Department Safety members hired on or after January 1, 2007, but before January 1, 2013 are placed in Safety Tier C Enhanced. Any new Safety Member who becomes a member on or after January 1, 2013 is designated PEPRA Safety Tier D or E (Safety members from certain bargaining units) and is subject to the provisions of California Government Code 7522 et seq.

All other employees are classified as General members. There are currently eight tiers applicable to General members. General Tier 1 (Enhanced and Non-Enhanced) includes General members hired before July 1, 1980 and electing not to transfer to Tier 2 Plan. In addition, certain General members with membership dates before January 1, 2013 hired by specific employers who did not adopt Tier 2 are placed in Tier 1. General Tier 2 includes most General members hired on or after August 1, 1980 and all General members hired before July 1, 1980 electing to transfer to the Tier 2 Plan. Effective October 1, 2002, for the County, Tier 2 was eliminated and all County employees (excluding CNA employees) in Tier 2 were placed in Tier 3 (Enhanced and Non-Enhanced). Effective January 1, 2005, all CNA employees in Tier 2 were placed in Tier 3. New General Members who become a member on or after January 1, 2013 are designated as PEPRA General Tier 4 (hired by specific employers who did not adopt Tier 2) and Tier 5 (with 2%/3% maximum COLAs) and are subject to the provisions of California Government Code 7522 et. seq.

General members hired prior to January 1, 2013, are eligible to retire once they attain the age of 70 regardless of service or at age 50 and have acquired 10 or more years of retirement service credit. A member with 30 years of service is eligible to retire regardless of age. General members who are first hired on or after January 1, 2013, are eligible to retire once they have attained the age of 70 regardless of service or at age 52, and have acquired five years of retirement service credit.

Safety members hired prior to January 1, 2013, are eligible to retire once they attain the age of 70 regardless of service or at age 50 and have acquired 10 or more years of retirement service credit. A member with 20 years of service is eligible to retire regardless of age. Safety members who are first hired on or after January 1, 2013, are eligible to retire once they have attained the age of 70 regardless of service or at age 50, and have acquired five years of retirement service credit.

The retirement benefit the member will receive is based upon age at retirement, final average compensation, years of retirement service credit and retirement plan and tier.

General Tier 1 and Tier 3 benefits are calculated pursuant to the provisions of Sections §31676.11 and §31676.16 for Non-Enhanced and Enhanced benefit formulae, respectively. The monthly allowance is equal to 1/60th (Non-Enhanced) and 1/50th (Enhanced) of final compensation times years of accrued retirement service credit times age factor from either section §31676.11 (Non-Enhanced) or §31676.16 (Enhanced). Note that for members previously covered under the Non-Enhanced formula (§31676.11), they are entitled to at least the benefits they could have received under the Non-Enhanced formula (§31676.11). General Tier 2 benefit is calculated pursuant to the provisions of Sections §31752. General member benefits for those with membership dates on or after

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January 1, 2013 (PEPRA General Tier 4 and Tier 5) are calculated pursuant to the provisions found in California Government Code Section §7522.20(a). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section §7522.20(a).

Safety member benefits are calculated pursuant to the provisions of California Government Code Sections §31664 and §31664.1 for Non-Enhanced and Enhanced formulae, respectively. The monthly allowance is equal to 1/50th (or 2%) of final compensation times years of accrued retirement service credit times age factor from Section §31664 (Non-Enhanced) or 3% of final compensation times years of accrued retirement service credit times age factor from §31664.1 (Enhanced). For those Safety member with membership dates on or after January 1, 2013 (PEPRA Safety Tier D and Tier E) benefits are calculated pursuant to the provisions found in California Government Code Section §7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement service credit multiplied by the age factor from Section §7522.25(d).

For members with membership dates before January 1, 2013, the maximum monthly retirement allowance is 100% of final compensation. There is no final compensation limit on the maximum retirement benefit for members with membership dates on or after January 1, 2013. However, the maximum amount of compensation earnable that can be taken into account for 2022 for members with membership dates on or after January 1, 1996 but before January 1, 2013 is \$305,000. For members with membership dates on or after January 1, 2013 the maximum amount of pensionable compensation that can be taken into account for 2022 is equal to \$134,974 for those enrolled in Social Security (\$161,969 for those not enrolled in Social Security). These limits are adjusted on an annual basis. Members are exempt from paying member contributions and employers are exempt from paying employer contributions on compensation in excess of the annual cap.

Final average compensation consists of the highest 12 consecutive months for General Tier 1, General Tier 3 (non-disability) and Safety Tier A members and the highest 36 consecutive months for General Tier 2, General Tier 3 (disability), PEPRA General Tier 4, PEPRA General Tier 5, Safety Tier C, PEPRA Safety Tier D and PEPRA Safety Tier E members.

The member may elect an unmodified retirement allowance, or choose an optional retirement allowance. The unmodified retirement allowance provides the highest monthly benefit and a 60% continuance to an eligible surviving spouse or domestic partner. An eligible surviving spouse or domestic partner is one married to or registered with the member one year prior to the effective retirement date or at least two years prior to the date of death and has attained age 55 on or prior to the date of death. There are four optional retirement allowances the member may choose. Each of the optional retirement allowances requires a reduction in the unmodified retirement allowance in order to allow the member the ability to provide certain benefits to a surviving spouse, domestic partner, or named beneficiary having an insurable interest in the life of the member.

CCCERA provides an annual cost-of-living benefit to all retirees. The cost-of-living adjustment, based upon the Consumer Price Index for the San Francisco-Oakland-Hayward Area, is capped at 3.0% for General Tier 1, General Tier 3 (non-disability benefits), PEPRA General Tier 4-3%, PEPRA General Tier 5-3% (non-disability benefits), Safety Tier A and PEPRA Safety Tier D. The cost-of-

Section 2: GAS 68 Information

living adjustment is capped at 4.0% for General Tier 3 (disability benefits), General Tier 2 and PEPRA General Tier 5-3% (disability benefits). The cost-of-living adjustment is capped at 2.0% for General Tier 4-2%, General Tier 5-2%, Safety Tier C and PEPRA Safety Tier E.

The County of Contra Costa and participating agencies contribute to the retirement plan based upon actuarially determined contribution rates adopted by the Board of Retirement. Employer contribution rates are adopted annually based upon recommendations received from CCCERA's actuary after the completion of the annual actuarial valuation. The average employer contribution rate as of December 31, 2022 for the fiscal year beginning July 1, 2022 (based on the December 31, 2020 valuation) was 33.87% of compensation.

Members are required to make contributions to CCCERA regardless of the retirement plan or tier in which they are included. The average member contribution rate as of December 31, 2022 for the fiscal year beginning July 1, 2022 (based on the December 31, 2020 valuation) was 11.85% of compensation.

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Net Pension Liability

The components of the Net Pension Liability were as follows:

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Total Pension Liability	\$11,752,067,054	\$11,210,812,304
Plan Fiduciary Net Position	(10,053,668,812)	(11,453,765,753)
Net Pension Liability	\$1,698,398,242	\$(242,953,449)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	85.55%	102.17%

The Net Pension Liability (NPL) was measured as of December 31, 2022 and December 31, 2021. The Plan Fiduciary Net Position (plan assets) was valued as of the measurement dates and the Total Pension Liability (TPL) was determined based upon rolling forward the TPL from actuarial valuations as of December 31, 2021 and December 31, 2020, respectively.

Plan Provisions. The plan provisions used in the measurement of the NPL as of December 31, 2022 and December 31, 2021 are the same as those used in the CCCERA actuarial valuations as of December 31, 2022 and December 31, 2021, respectively. The TPL and the Plan Fiduciary Net Position include liabilities and assets held for the Post Retirement Death Benefit Reserve.

Actuarial Assumptions. The TPLs as of December 31, 2022 and December 31, 2021 that were measured by actuarial valuations as of December 31, 2021 and December 31, 2020, respectively, used the following actuarial assumptions, which were based on the results of an experience study for the period from January 1, 2018 through December 31, 2020, and were applied to all periods included in the measurement.

Inflation:	2.50%
Cost of Living Adjustments:	2.75% of retirement income for Tiers with 3% or 4% COLA. 2.00% of retirement income for Tiers with 2% COLA.
Salary Increases:	General: 3.50% to 14.00% and Safety: 4.00% to 15.00%, varying by service, including inflation.
Investment Rate of Return:	6.75%, net of pension plan investment expense, including inflation.
Administrative Expenses for December 31, 2022 Valuation:	1.13% of payroll allocated to both the employer and member based on the components of the Normal Cost rates for the employer and member.
Administrative Expenses for December 31, 2021 Valuation:	1.15% of payroll allocated to both the employer and member based on the components of the Normal Cost rates for the employer and member.
Other Assumptions:	See analysis of actuarial experience during the period January 1, 2018 through December 31, 2020.

Section 2: GAS 68 Information

Determination of Discount Rate and Investment Rates of Return

The long-term expected rate of return on pension plan investments was determined in 2022 using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation but before deducting investment expenses are shown in the following table. This information was used in the derivation of the long-term expected investment rate of return assumption for the December 31, 2022 actuarial valuations. This information will be subject to change every three years based on the results of an actuarial experience study.

Asset Class	Target Allocation	Long-Term Expected Arithmetic Real Rate of Return
Large Cap Equity	10.00%	5.40%
Small Cap Equity	3.00%	6.17%
Developed International Equity	10.00%	6.13%
Emerging Market Equity	9.00%	8.17%
Core Fixed	4.00%	0.39%
Short-Term Credit	14.00%	-0.14%
Cash & Equivalents	3.00%	-0.73%
Private Equity	15.00%	10.83%
Private Credit	13.00%	5.93%
Infrastructure	3.00%	6.30%
Value Add Real Estate	5.00%	7.20%
Opportunistic Real Estate	5.00%	8.50%
Risk Parity	3.00%	3.80%
Hedge Funds	<u>3.00%</u>	<u>2.40%</u>
Total	100.00%	5.60%

Section 2: GAS 68 Information

Discount Rate. The discount rate used to measure the TPL was 6.75% as of December 31, 2022 and December 31, 2021. The projection of cash flows used to determine the discount rate assumed employer and employee contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer and employee contributions that are intended to fund benefits for current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the Plan Fiduciary Net Position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL as of both December 31, 2022 and December 31, 2021.

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Discount Rate Sensitivity

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the NPL of CCCERA as of December 31, 2022, calculated using the discount rate of 6.75%, as well as what CCCERA's NPL would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate.

Employer	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
1 - BIMID	\$732,672	\$367,063	\$67,508
2 - Union Cemetery	251,683	(44,493)	(287,159)
3 - CC Mosquito	7,888,659	3,952,156	726,856
4 - CCCFPD	406,783,833	233,370,997	91,288,446
5 - CCCSD	103,941,595	37,772,326	(16,442,222)
6 - First 5	6,258,030	3,135,224	576,611
7 - County	2,365,941,715	1,211,941,226	266,432,593
8 - CCCERA (the employer)	14,168,280	7,098,197	1,305,457
9 - ECCFPD	0	0	0
10 - Housing Authority	20,806,915	10,607,449	2,250,708
11 - IHSS	2,227,452	1,115,936	205,236
12 - LAFCO	308,525	94,031	(81,711)
13 - MOFD	83,049,924	51,161,267	25,033,894
14 - Rodeo SD	667,276	(117,962)	(761,332)
15 - RHFD	20,180,206	12,665,624	6,508,692
16 - SRVFPD	162,274,596	84,239,948	20,303,725
17 - Court	56,631,833	28,372,104	5,218,025
18 - DDSD (Withdrawn)	3,527,492	1,841,942	460,918
19 - DWD (Withdrawn)	1,366,486	1,086,845	857,726
20 - Pittsburg (Withdrawn)	<u>15,918,082</u>	<u>9,738,362</u>	<u>4,675,124</u>
Total for all Employers	\$3,272,925,254	\$1,698,398,242	\$408,339,095

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Schedule of Changes in Net Pension Liability

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Total Pension Liability		
• Service Cost	\$262,620,825	\$251,752,390
• Interest	754,962,083	735,971,867
• Change of benefit terms	0	0
• Differences between expected and actual experience	101,291,177	6,602,229
• Changes of assumptions or other inputs	0	223,910,729
• Benefit payments, including refunds of member contributions	<u>(577,619,335)</u>	<u>(539,112,697)</u>
Net change in Total Pension Liability	\$541,254,750	\$679,124,518
Total Pension Liability – beginning	<u>11,210,812,304</u>	<u>10,531,687,786</u>
Total Pension Liability – ending	\$11,752,067,054	\$11,210,812,304
Plan Fiduciary Net Position		
• Contributions – employer ¹	\$352,383,785	\$410,759,608
• Contributions – member ¹	122,303,823	117,016,915
• Net investment income ²	(1,281,907,365)	1,407,343,614
• Benefit payments, including refunds of member contributions	(577,619,335)	(539,112,697)
• Administrative expense	(11,537,709)	(11,237,383)
• Other expenses	<u>(3,720,140)</u>	<u>(1,242,166)</u>
Net change in Plan Fiduciary Net Position	\$(1,400,096,941)	\$1,383,527,891
Plan Fiduciary Net Position – beginning	<u>11,453,765,753</u>	<u>10,070,237,862</u>
Plan Fiduciary Net Position – ending	\$10,053,668,812	\$11,453,765,753
Net Pension Liability – ending	\$1,698,398,242	\$(242,953,449)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	85.55%	102.17%
Covered payroll ³	\$1,023,662,811	\$976,332,448
Net Pension Liability as percentage of covered payroll	165.91%	(24.88%)

¹ See footnote (1) under *Schedule of Employer Contributions* on the next page.

² Includes Contribution Prepayment Discount.

³ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Employer Contributions

Year Ended December 31	Actuarially Determined Contributions ¹	Contributions in Relation to the Actuarially Determined Contributions ¹	Contribution Deficiency / (Excess)	Covered Payroll ²	Contributions as a Percentage of Covered Payroll
2013	\$228,017,452	\$228,017,452 ³	\$0	\$638,635,912	35.70%
2014	288,760,413	288,760,413 ⁴	0	671,485,798	43.00%
2015	321,220,270	321,220,270 ⁵	0	709,818,858	45.25%
2016	307,909,509	307,909,509	0	755,138,882	40.78%
2017	314,512,561	314,512,561 ⁶	0	809,960,088	38.83%
2018	324,863,103	324,863,103 ⁷	0	850,929,106	38.18%
2019	326,716,796	326,716,796 ⁸	0	892,379,335	36.61%
2020	336,066,723	336,066,723 ⁹	0	943,422,017	35.62%
2021	339,702,939	339,702,939 ¹⁰	0	976,332,448	34.79%
2022	348,760,348	348,760,348 ¹¹	0	1,023,662,811	34.07%

See accompanying notes to this schedule on the next page.

¹ Starting with the year ended December 31, 2016, includes “member subvention of employer contributions” and excludes “employer subvention of member contributions”. Prior to that year, the contributions excluded “member subvention of employer contributions” and included “employer subvention of member contributions”.

² Covered payroll represents payroll on which contributions to the pension plan are based.

³ Excludes additional contributions towards UAAL of \$7,000,000.

⁴ Excludes additional contributions towards UAAL of \$5,000,000.

⁵ Excludes additional contributions towards UAAL of \$2,500,000.

⁶ Excludes additional contributions towards UAAL of \$324,000.

⁷ Excludes additional contributions towards UAAL of \$254,000.

⁸ Excludes additional contributions towards UAAL of \$1,266,000.

⁹ Excludes additional contributions towards UAAL of \$290,000.

¹⁰ Excludes additional contributions towards UAAL of \$71,056,669.

¹¹ Excludes additional contributions towards UAAL of \$3,623,437.

Section 2: GAS 68 Information

Notes to Schedule:

Methods and assumptions used to establish “actuarially determined contribution” rates:

Valuation Date:	Actuarially determined contribution rates are calculated as of December 31, two and a half years prior to the end of the fiscal year in which contributions are reported
Actuarial Cost Method:	Entry Age Actuarial Cost Method
Amortization Method	Level percent of payroll
Remaining Amortization Period:	<p>Remaining balance of December 31, 2007 UAAL is amortized over a fixed (decreasing or closed) period with 2 years remaining as of December 31, 2020 and 3 years remaining as of December 31, 2019.</p> <p>Any changes in UAAL after December 31, 2007 will be separately amortized over a fixed 18-year period effective with that valuation.</p> <p>Effective December 31, 2013, any changes in UAAL due to plan amendments (with the exception of a change due to retirement incentives) will be amortized over a 10-year fixed period effective with that valuation. The entire increase in UAAL resulting from a temporary retirement incentive will be funded in full upon adoption of the incentive.</p>
Asset Valuation Method:	Market value of assets less unrecognized returns in each of the last nine semi-annual accounting periods. Unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized semi-annually over a five-year period. The Actuarial Value of Assets is reduced by the value of the non-valuation reserves and designations.

Section 2: GAS 68 Information

Actuarial Assumptions used in Developing the Actuarially Determined Contribution Rate for 2022:

Valuation Date: ¹	December 31, 2020 Valuation Date	December 31, 2019 Valuation Date
Investment Rate of Return:	7.00%, net of pension plan investment expenses, including inflation	7.00%, net of pension plan investment expenses, including inflation
Inflation Rate:	2.75%	2.75%
Administrative Expenses:	1.14% of payroll allocated to both the employer and member based on the components of the Normal Cost rates for the employer and member.	1.14% of payroll allocated to both the employer and member based on the components of the Normal Cost rates for the employer and member.
Real Across-the-Board Salary Increase:	0.50%	0.50%
Projected Salary Increases:²	General: 3.75% to 15.25% and Safety: 4.25% to 16.25%	General: 3.75% to 15.25% and Safety: 4.25% to 16.25%
Cost of Living Adjustments (COLA):	Retiree COLA increases of 2.75% per year except for Safety Tier C, PEPRA Tier E benefits and PEPRA Tier 4 (2% COLA) and Tier 5 (2% COLA) benefits for members covered under certain memoranda of understanding are assumed to increase at 2% per year. All increases are contingent upon actual increases in Consumer Price Index.	Retiree COLA increases of 2.75% per year except for Safety Tier C, PEPRA Tier E benefits and PEPRA Tier 4 (2% COLA) and Tier 5 (2% COLA) benefits for members covered under certain memoranda of understanding are assumed to increase at 2% per year. All increases are contingent upon actual increases in Consumer Price Index.
Other Assumptions:	Same as those used in the December 31, 2020 funding actuarial valuation	Same as those used in the December 31, 2019 funding actuarial valuation

¹ Actuarially determined contribution rates for the first six months of calendar year 2022 (or the second half of fiscal year 2021-2022) are calculated based on the December 31, 2019 valuation. Actuarially determined contribution rates for the last six months of calendar year 2022 (or the first half of fiscal year 2022-2023) are calculated based on the December 31, 2020 valuation.

² For December 31, 2020 and December 31, 2019 valuation dates, includes inflation at 2.75% plus real across-the-board salary increases of 0.50% plus merit and promotion increases that vary by service.

Section 2: GAS 68 Information

Determination of Proportionate Share

Actual Compensation by Employer and Cost Group
January 1, 2022 to December 31, 2022

Employer	Cost Groups #1 & 2	Cost Groups #1 & 2 Percentage	Cost Group #3	Cost Group #3 Percentage	Cost Group #4	Cost Group #4 Percentage
1 - BIMID	\$318,273	0.042%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	3,426,833	0.448%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	40,424,238	100.000%	0	0.000%
6 - First 5	2,718,488	0.356%	0	0.000%	0	0.000%
7 - County	720,445,512	94.224%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	6,154,700	0.805%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	6,576,998	100.000%
11 - IHSS	967,605	0.127%	0	0.000%	0	0.000%
12 - LAFCO	186,723	0.024%	0	0.000%	0	0.000%
13 - MOFD	1,101,717	0.144%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	129,138	0.017%	0	0.000%	0	0.000%
16 - SRVFPD	4,559,455	0.596%	0	0.000%	0	0.000%
17 - Court	24,600,866	3.217%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$764,609,311	100.000%	\$40,424,238	100.000%	\$6,576,998	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Actual Compensation by Employer and Cost Group (continued)
January 1, 2022 to December 31, 2022

Employer	Cost Group #5	Cost Group #5 Percentage	Cost Group #6	Cost Group #6 Percentage	Cost Groups #7 & 9	Cost Groups #7 & 9 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	284,512	27.388%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	7,462,899	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	111,217,811	100.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	754,314	72.612%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$7,462,899	100.000%	\$1,038,826	100.000%	\$111,217,811	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Actual Compensation by Employer and Cost Group (continued)
January 1, 2022 to December 31, 2022

Employer	Cost Group #8	Cost Group #8 Percentage	Cost Group #10	Cost Group #10 Percentage	Cost Group #11	Cost Group #11 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	56,729,697	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	8,629,063	100.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	24,659,925	100.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$56,729,697	100.000%	\$8,629,063	100.000%	\$24,659,925	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Actual Compensation by Employer and Cost Group (continued)
January 1, 2022 to December 31, 2022

Employer	Cost Group #12	Cost Group #12 Percentage	Cost Group #13	Cost Group #13 Percentage	Total Compensation	Total Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$318,273	0.031%
2 - Union Cemetery	0	0.000%	0	0.000%	284,512	0.028%
3 - CC Mosquito	0	0.000%	0	0.000%	3,426,833	0.335%
4 - CCCFPD	0	0.000%	0	0.000%	64,192,596	6.271%
5 - CCCSD	0	0.000%	0	0.000%	40,424,238	3.949%
6 - First 5	0	0.000%	0	0.000%	2,718,488	0.266%
7 - County	0	0.000%	0	0.000%	831,663,323	81.243%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	6,154,700	0.601%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	6,576,998	0.642%
11 - IHSS	0	0.000%	0	0.000%	967,605	0.095%
12 - LAFCO	0	0.000%	0	0.000%	186,723	0.018%
13 - MOFD	0	0.000%	0	0.000%	9,730,780	0.951%
14 - Rodeo SD	0	0.000%	0	0.000%	754,314	0.074%
15 - RHFD	2,314,043	100.000%	0	0.000%	2,443,181	0.239%
16 - SRVFPD	0	0.000%	0	0.000%	29,219,380	2.854%
17 - Court	0	0.000%	0	0.000%	24,600,866	2.403%
18 - DDS (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$2,314,043	100.000%	\$0	0.000%	\$1,023,662,811	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2022 Net Pension Liability (NPL)
Excluding Outstanding Balance of UAAL Prepayments for Certain Employers

Employer	Cost Groups #1 & 2	Cost Groups #1 & 2 Percentage	Cost Group #3	Cost Group #3 Percentage	Cost Group #4	Cost Group #4 Percentage
1 - BIMID	\$367,063	0.042%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	3,952,156	0.448%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	37,772,326	100.000%	0	0.000%
6 - First 5	3,135,224	0.356%	0	0.000%	0	0.000%
7 - County	830,887,605	94.224%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	7,098,197	0.805%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	10,607,449	100.000%
11 - IHSS	1,115,936	0.127%	0	0.000%	0	0.000%
12 - LAFCO	215,347	0.024%	0	0.000%	0	0.000%
13 - MOFD	1,270,607	0.144%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	148,934	0.017%	0	0.000%	0	0.000%
16 - SRVFPD	5,258,405	0.596%	0	0.000%	0	0.000%
17 - Court	28,372,104	3.217%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$881,821,578	100.000%	\$37,772,326	100.000%	\$10,607,449	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2022 Net Pension Liability (NPL)

Excluding Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #5	Cost Group #5 Percentage	Cost Group #6	Cost Group #6 Percentage	Cost Groups #7 & 9	Cost Groups #7 & 9 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	(44,493)	27.388%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	17,296,056	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	381,053,621	100.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	(117,962)	72.612%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$17,296,056	100.000%	\$(162,455)	100.000%	\$381,053,621	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2022 Net Pension Liability (NPL)

Excluding Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #8	Cost Group #8 Percentage	Cost Group #10	Cost Group #10 Percentage	Cost Group #11	Cost Group #11 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	216,074,941	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	49,890,660	100.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	78,981,543	100.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$216,074,941	100.000%	\$49,890,660	100.000%	\$78,981,543	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2022 Net Pension Liability (NPL)

Excluding Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #12	Cost Group #12 Percentage	Cost Group #13	Cost Group #13 Percentage	Withdrawn Employers	Withdrawn Employers Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	12,516,690	100.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn) ¹	0	0.000%	0	0.000%	1,841,942	14.541%
19 - DWD (Withdrawn) ¹	0	0.000%	0	0.000%	1,086,845	8.580%
20 - Pittsburg (Withdrawn) ¹	0	0.000%	0	0.000%	9,738,362	76.879%
Total	\$12,516,690	100.000%	\$0	0.000%	\$12,667,149	100.000%

Note: Results may not add due to rounding.

¹ The NPLs for the three withdrawn employers are determined based on the Plan's Fiduciary Net Positions from the December 31, 2022 bookkeeping account letters and the TPLs obtained from internal valuation results (by rolling forward their TPLs from December 31, 2021).

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2022 Net Pension Liability (NPL)

Excluding Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Total NPL	Total Percentage
1 - BIMID	\$367,063	0.022%
2 - Union Cemetery	(44,493)	(0.003%)
3 - CC Mosquito	3,952,156	0.233%
4 - CCCFPD	233,370,997	13.740%
5 - CCCSD	37,772,326	2.224%
6 - First 5	3,135,224	0.185%
7 - County	1,211,941,226	71.351%
8 - CCCERA (the Employer)	7,098,197	0.418%
9 - ECCFPD	0	0.000%
10 - Housing Authority	10,607,449	0.625%
11 - IHSS	1,115,936	0.066%
12 - LAFCO	215,347	0.013%
13 - MOFD	51,161,267	3.012%
14 - Rodeo SD	(117,962)	(0.007%)
15 - RHFD	12,665,624	0.746%
16 - SRVFPD	84,239,948	4.960%
17 - Court	28,372,104	1.670%
18 - DDS (Withdrawn)	1,841,942	0.108%
19 - DWD (Withdrawn)	1,086,845	0.064%
20 - Pittsburg (Withdrawn)	9,738,362	0.573%
Total	\$1,698,519,558	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2022 Net Pension Liability (NPL)
Including Outstanding Balance of UAAL Prepayments for Certain Employers

Employer	Cost Groups #1 & 2	Cost Groups #1 & 2 Percentage	Cost Group #3	Cost Group #3 Percentage	Cost Group #4	Cost Group #4 Percentage
1 - BIMID	\$367,063	0.042%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	3,952,156	0.448%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	37,772,326	100.000%	0	0.000%
6 - First 5	3,135,224	0.356%	0	0.000%	0	0.000%
7 - County	830,887,605	94.236%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	7,098,197	0.805%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	10,607,449	100.000%
11 - IHSS	1,115,936	0.127%	0	0.000%	0	0.000%
12 - LAFCO	94,031	0.011%	0	0.000%	0	0.000%
13 - MOFD	1,270,607	0.144%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	148,934	0.017%	0	0.000%	0	0.000%
16 - SRVFPD	5,258,405	0.596%	0	0.000%	0	0.000%
17 - Court	28,372,104	3.218%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$881,700,262	100.000%	\$37,772,326	100.000%	\$10,607,449	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2022 Net Pension Liability (NPL)
Including Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #5	Cost Group #5 Percentage	Cost Group #6	Cost Group #6 Percentage	Cost Groups #7 & 9	Cost Groups #7 & 9 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	(44,493)	27.388%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	17,296,056	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	381,053,621	100.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	(117,962)	72.612%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$17,296,056	100.000%	\$(162,455)	100.000%	\$381,053,621	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2022 Net Pension Liability (NPL)
Including Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #8	Cost Group #8 Percentage	Cost Group #10	Cost Group #10 Percentage	Cost Group #11	Cost Group #11 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	216,074,941	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	49,890,660	100.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	78,981,543	100.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$216,074,941	100.000%	\$49,890,660	100.000%	\$78,981,543	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2022 Net Pension Liability (NPL)
Including Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #12	Cost Group #12 Percentage	Cost Group #13	Cost Group #13 Percentage	Withdrawn Employers	Withdrawn Employers Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	12,516,690	100.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn) ¹	0	0.000%	0	0.000%	1,841,942	14.541%
19 - DWD (Withdrawn) ¹	0	0.000%	0	0.000%	1,086,845	8.580%
20 - Pittsburg (Withdrawn) ¹	0	0.000%	0	0.000%	9,738,362	76.879%
Total	\$12,516,690	100.000%	\$0	0.000%	\$12,667,149	100.000%

Note: Results may not add due to rounding.

¹ The NPLs for the three withdrawn employers are determined based on the Plan's Fiduciary Net Positions from the December 31, 2022 bookkeeping account letters and the TPLs obtained from internal valuation results (by rolling forward their TPLs from December 31, 2021).

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2022 Net Pension Liability (NPL)
Including Outstanding Balance of UAAL Prepayments for Certain Employers (continued)

Employer	Total NPL	Total Percentage	Total Percentage Excluding Withdrawn Employers ¹
1 – BIMID	\$367,063	0.022%	0.022%
2 – Union Cemetery	(44,493)	(0.003%)	(0.003%)
3 – CC Mosquito	3,952,156	0.233%	0.234%
4 – CCCFPD	233,370,997	13.741%	13.844%
5 – CCCSD	37,772,326	2.224%	2.241%
6 – First 5	3,135,224	0.185%	0.186%
7 – County	1,211,941,226	71.356%	71.895%
8 - CCCERA (the Employer)	7,098,197	0.418%	0.421%
9 - ECCFPD	0	0.000%	0.000%
10 - Housing Authority	10,607,449	0.625%	0.629%
11 - IHSS	1,115,936	0.066%	0.066%
12 - LAFCO	94,031	0.006%	0.006%
13 - MOFD	51,161,267	3.012%	3.035%
14 - Rodeo SD	(117,962)	(0.007%)	(0.007%)
15 - RHFD	12,665,624	0.746%	0.751%
16 - SRVFPD	84,239,948	4.960%	4.997%
17 - Court	28,372,104	1.671%	1.683%
18 - DDSD (Withdrawn)	1,841,942	0.108%	N/A
19 - DWD (Withdrawn)	1,086,845	0.064%	N/A
20 - Pittsburg (Withdrawn)	9,738,362	0.573%	N/A
Total	\$1,698,398,242	100.000%	100.000%

Note: Results may not add due to rounding.

¹ These percentages show the allocation of the NPL for employers excluding withdrawn employers and they are the percentages used in allocating the Pension Expense for the non-withdrawn employers.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Notes Regarding Determination of Proportionate Share as of December 31, 2022 Measurement Date

1. Based on actual January 1, 2022 through December 31, 2022 compensation information that was provided by CCCERA.
2. The Net Pension Liability (NPL) for each Cost Group is the Total Pension Liability (TPL) minus the Plan's Fiduciary Net Position (plan assets). The TPL for each Cost Group is obtained from internal valuation results based on the actual participants in each Cost Group. The Plan's Fiduciary Net Position for each Cost Group was determined by adjusting the Valuation Value of Assets (VVA) for each Cost Group (which is used to determine employer contribution rates) by the ratio of the total CCCERA Plan's Fiduciary Net Position (excluding the withdrawn employers' assets and the Post Retirement Death Benefit reserve) to total CCCERA VVA (excluding the withdrawn employers' VVA). The Post Retirement Death Benefit reserve is allocated to Cost Groups #1 and #2. The liability for the post-retirement death benefit up to the amount in the Post Retirement Death Benefit reserve is also allocated to Cost Groups #1 and #2.
3. For withdrawn employers, the TPL is obtained from internal valuation results for each employer. The Plan's Fiduciary Net Position for each withdrawn employer has been set equal to the amount in their respective bookkeeping account. The NPL is then determined separately for each withdrawn employer.
4. For Cost Groups that have one employer, all of the NPL for that Cost Group is allocated to the corresponding employer. The NPL has already been reduced by the outstanding balance of any UAAL prepayments.
5. For Cost Groups that have multiple employers, the NPL is allocated based on the actual compensation within the Cost Group.
 - a. Calculate ratio of employer's compensation to the total compensation for the Cost Group.
 - b. Multiply this ratio by an "adjusted" NPL. This adjusted NPL is larger than the actual NPL as it excludes the outstanding balance of any Unfunded Actuarial Accrued Liability (UAAL) prepayments from the Cost Group's assets when determining the employer's proportionate share of the NPL for the Cost Group. It also excludes the NPLs for the three withdrawn employers. The allocation of the adjusted NPL is shown above in PART ONE of the Determination of Proportionate Share Schedule.
 - c. The amounts of the outstanding balance of the UAAL prepayments as of December 31, 2022 allocated to those employers within each Cost Group are as follows:

Cost Group #1: LAFCO	\$121,316
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Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Notes Regarding Determination of Proportionate Share as of December 31, 2022 Measurement Date (continued)

- d. Subtract from the adjusted NPL in PART ONE the outstanding balance of the UAAL prepayments for those employers in each Cost Group that are subject to these adjustments. The resulting actual NPL is shown in PART TWO of the Determination of Proportionate Share Schedule.
6. If an employer is in several Cost Groups, the employer's total allocated NPL is the sum of its allocated NPL from each Cost Group.
7. Cost Group #1 and Cost Group #2 were combined and Cost Group #7 and Cost Group #9 were combined consistent with the determination of the UAAL rate in the annual funding actuarial valuation.

The following items are allocated based on the corresponding employer allocation percentage or proportionate share shown above after excluding the withdrawn employers.

- Net Pension Liability
- Service Cost
- Interest on the Total Pension Liability
- Benefit changes
- Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability
- Expensed portion of current-period changes of assumptions or other inputs
- Member contributions
- Projected earnings on plan investments
- Expensed portion of current-period differences between actual and projected earnings on plan investments
- Administrative expense
- Other expenses
- Recognition of beginning of year deferred outflows of resources as pension expense
- Recognition of beginning of year deferred inflows of resources as pension expense

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Actual Compensation by Employer and Cost Group
January 1, 2021 to December 31, 2021

Employer	Cost Groups #1 & 2	Cost Groups #1 & 2 Percentage	Cost Group #3	Cost Group #3 Percentage	Cost Group #4	Cost Group #4 Percentage
1 - BIMID	\$326,979	0.045%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	3,399,814	0.464%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	37,667,972	100.000%	0	0.000%
6 - First 5	2,846,338	0.388%	0	0.000%	0	0.000%
7 - County	689,537,987	94.064%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	6,328,539	0.863%	0	0.000%	0	0.000%
9 - ECCFPD	520,517	0.071%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	6,247,203	100.000%
11 - IHSS	955,592	0.130%	0	0.000%	0	0.000%
12 - LAFCO	182,558	0.025%	0	0.000%	0	0.000%
13 - MOFD	974,250	0.133%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	99,438	0.014%	0	0.000%	0	0.000%
16 - SRVFPD	4,468,957	0.610%	0	0.000%	0	0.000%
17 - Court	23,407,538	3.193%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$733,048,507	100.000%	\$37,667,972	100.000%	\$6,247,203	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Actual Compensation by Employer and Cost Group (continued)
January 1, 2021 to December 31, 2021

Employer	Cost Group #5	Cost Group #5 Percentage	Cost Group #6	Cost Group #6 Percentage	Cost Groups #7 & 9	Cost Groups #7 & 9 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	285,814	29.366%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	6,830,224	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	107,366,842	100.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCD	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	687,478	70.634%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$6,830,224	100.000%	\$973,292	100.000%	\$107,366,842	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Actual Compensation by Employer and Cost Group (continued)
January 1, 2021 to December 31, 2021

Employer	Cost Group #8	Cost Group #8 Percentage	Cost Group #10	Cost Group #10 Percentage	Cost Group #11	Cost Group #11 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	45,777,191	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	8,365,385	100.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	23,394,782	100.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$45,777,191	100.000%	\$8,365,385	100.000%	\$23,394,782	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Actual Compensation by Employer and Cost Group (continued)
January 1, 2021 to December 31, 2021

Employer	Cost Group #12	Cost Group #12 Percentage	Cost Group #13	Cost Group #13 Percentage	Total Compensation	Total Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$326,979	0.033%
2 - Union Cemetery	0	0.000%	0	0.000%	285,814	0.029%
3 - CC Mosquito	0	0.000%	0	0.000%	3,399,814	0.348%
4 - CCCFPD	0	0.000%	0	0.000%	52,607,416	5.388%
5 - CCCSD	0	0.000%	0	0.000%	37,667,972	3.858%
6 - First 5	0	0.000%	0	0.000%	2,846,338	0.292%
7 - County	0	0.000%	0	0.000%	796,904,829	81.623%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	6,328,539	0.648%
9 - ECCFPD	0	0.000%	4,073,561	100.000%	4,594,078	0.471%
10 - Housing Authority	0	0.000%	0	0.000%	6,247,203	0.640%
11 - IHSS	0	0.000%	0	0.000%	955,592	0.098%
12 - LAFCO	0	0.000%	0	0.000%	182,558	0.019%
13 - MOFD	0	0.000%	0	0.000%	9,339,635	0.957%
14 - Rodeo SD	0	0.000%	0	0.000%	687,478	0.070%
15 - RHFD	2,587,487	100.000%	0	0.000%	2,686,925	0.275%
16 - SRVFPD	0	0.000%	0	0.000%	27,863,739	2.854%
17 - Court	0	0.000%	0	0.000%	23,407,538	2.397%
18 - DDSD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
19 - DWD (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
20 - Pittsburg (Withdrawn)	N/A	N/A	N/A	N/A	N/A	N/A
Total	\$2,587,487	100.000%	\$4,073,561	100.000%	\$976,332,448	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2021 Net Pension Liability (NPL)

Excluding Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers

Employer	Cost Groups #1 & 2	Cost Groups #1 & 2 Percentage	Cost Group #3	Cost Group #3 Percentage	Cost Group #4	Cost Group #4 Percentage
1 - BIMID	\$(61,909)	0.045%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	(643,711)	0.464%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	(53,543,789)	100.000%	0	0.000%
6 - First 5	(538,917)	0.388%	0	0.000%	0	0.000%
7 - County	(130,555,156)	94.064%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	(1,198,228)	0.863%	0	0.000%	0	0.000%
9 - ECCFPD	(98,553)	0.071%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	(1,353,877)	100.000%
11 - IHSS	(180,929)	0.130%	0	0.000%	0	0.000%
12 - LAFCO	(34,565)	0.025%	0	0.000%	0	0.000%
13 - MOFD	(184,462)	0.133%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	(18,827)	0.014%	0	0.000%	0	0.000%
16 - SRVFPD	(846,140)	0.610%	0	0.000%	0	0.000%
17 - Court	(4,431,917)	3.193%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$(138,793,314)	100.000%	\$(53,543,789)	100.000%	\$(1,353,877)	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2021 Net Pension Liability (NPL)

Excluding Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #5	Cost Group #5 Percentage	Cost Group #6	Cost Group #6 Percentage	Cost Groups #7 & 9	Cost Groups #7 & 9 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	(494,235)	29.366%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	7,730,347	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	(10,050,581)	100.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	(1,188,800)	70.634%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$7,730,347	100.000%	\$(1,683,035)	100.000%	\$(10,050,581)	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2021 Net Pension Liability (NPL)

Excluding Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #8	Cost Group #8 Percentage	Cost Group #10	Cost Group #10 Percentage	Cost Group #11	Cost Group #11 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	14,683,760	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	11,055,657	100.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	(10,817,162)	100.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$14,683,760	100.000%	\$11,055,657	100.000%	\$(10,817,162)	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2021 Net Pension Liability (NPL)

Excluding Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #12	Cost Group #12 Percentage	Cost Group #13	Cost Group #13 Percentage	Withdrawn Employers	Withdrawn Employers Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	(1,835,387)	100.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	3,791,823	100.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDSD (Withdrawn) ¹	0	0.000%	0	0.000%	(565,545)	(28.714%)
19 - DWD (Withdrawn) ¹	0	0.000%	0	0.000%	738,691	37.505%
20 - Pittsburg (Withdrawn) ¹	0	0.000%	0	0.000%	1,796,459	91.209%
Total	\$3,791,823	100.000%	\$(1,835,387)	100.000%	\$1,969,605	100.000%

Note: Results may not add due to rounding.

¹ The NPLs for the three withdrawn employers are determined based on the Plan's Fiduciary Net Positions from the December 31, 2021 bookkeeping account letters and the TPLs obtained from internal valuation results (by rolling forward their TPLs from December 31, 2020).

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART ONE - Allocation of December 31, 2021 Net Pension Liability (NPL)

Excluding Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Total NPL	Total Percentage
1 - BIMID	\$(61,909)	0.035%
2 - Union Cemetery	(494,235)	0.276%
3 - CC Mosquito	(643,711)	0.360%
4 - CCCFPD	22,414,107	(12.532%)
5 - CCCSD	(53,543,789)	29.939%
6 - First 5	(538,917)	0.301%
7 - County	(140,605,737)	78.619%
8 - CCCERA (the Employer)	(1,198,228)	0.670%
9 - ECCFPD	(1,933,940)	1.081%
10 - Housing Authority	(1,353,877)	0.757%
11 - IHSS	(180,929)	0.101%
12 - LAFCO	(34,565)	0.019%
13 - MOFD	10,871,195	(6.079%)
14 - Rodeo SD	(1,188,800)	0.665%
15 - RHFD	3,772,996	(2.110%)
16 - SRVFPD	(11,663,302)	6.521%
17 - Court	(4,431,917)	2.478%
18 - DDSD (Withdrawn)	(565,545)	0.316%
19 - DWD (Withdrawn)	738,691	(0.413%)
20 - Pittsburg (Withdrawn)	1,796,459	(1.004%)
Total	\$(178,845,953)	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2021 Net Pension Liability (NPL)
Including Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers

Employer	Cost Groups #1 & 2	Cost Groups #1 & 2 Percentage	Cost Group #3	Cost Group #3 Percentage	Cost Group #4	Cost Group #4 Percentage
1 - BIMID	\$(61,909)	0.031%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	(643,711)	0.317%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	(53,543,789)	100.000%	0	0.000%
6 - First 5	(763,759)	0.376%	0	0.000%	0	0.000%
7 - County	(192,125,799)	94.690%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	(1,198,228)	0.591%	0	0.000%	0	0.000%
9 - ECCFPD	(98,553)	0.049%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	(1,353,877)	100.000%
11 - IHSS	(180,929)	0.089%	0	0.000%	0	0.000%
12 - LAFCO	(158,097)	0.078%	0	0.000%	0	0.000%
13 - MOFD	(282,821)	0.139%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	(18,827)	0.009%	0	0.000%	0	0.000%
16 - SRVFPD	(846,140)	0.417%	0	0.000%	0	0.000%
17 - Court	(6,522,037)	3.214%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$(202,900,810)	100.000%	\$(53,543,789)	100.000%	\$(1,353,877)	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2021 Net Pension Liability (NPL)
Including Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #5	Cost Group #5 Percentage	Cost Group #6	Cost Group #6 Percentage	Cost Groups #7 & 9	Cost Groups #7 & 9 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	(494,235)	29.366%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	7,730,347	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	(10,050,581)	100.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	(1,188,800)	70.634%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$7,730,347	100.000%	\$(1,683,035)	100.000%	\$(10,050,581)	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2021 Net Pension Liability (NPL)
Including Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #8	Cost Group #8 Percentage	Cost Group #10	Cost Group #10 Percentage	Cost Group #11	Cost Group #11 Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	14,683,760	100.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	0	0.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	11,055,657	100.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	0	0.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	(10,817,162)	100.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
19 - DWD (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
20 - Pittsburg (Withdrawn)	0	0.000%	0	0.000%	0	0.000%
Total	\$14,683,760	100.000%	\$11,055,657	100.000%	\$(10,817,162)	100.000%

Note: Results may not add due to rounding.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2021 Net Pension Liability (NPL)
Including Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Cost Group #12	Cost Group #12 Percentage	Cost Group #13	Cost Group #13 Percentage	Withdrawn Employers	Withdrawn Employers Percentage
1 - BIMID	\$0	0.000%	\$0	0.000%	\$0	0.000%
2 - Union Cemetery	0	0.000%	0	0.000%	0	0.000%
3 - CC Mosquito	0	0.000%	0	0.000%	0	0.000%
4 - CCCFPD	0	0.000%	0	0.000%	0	0.000%
5 - CCCSD	0	0.000%	0	0.000%	0	0.000%
6 - First 5	0	0.000%	0	0.000%	0	0.000%
7 - County	0	0.000%	0	0.000%	0	0.000%
8 - CCCERA (the Employer)	0	0.000%	0	0.000%	0	0.000%
9 - ECCFPD	0	0.000%	(1,835,387)	100.000%	0	0.000%
10 - Housing Authority	0	0.000%	0	0.000%	0	0.000%
11 - IHSS	0	0.000%	0	0.000%	0	0.000%
12 - LAFCO	0	0.000%	0	0.000%	0	0.000%
13 - MOFD	0	0.000%	0	0.000%	0	0.000%
14 - Rodeo SD	0	0.000%	0	0.000%	0	0.000%
15 - RHFD	3,791,823	100.000%	0	0.000%	0	0.000%
16 - SRVFPD	0	0.000%	0	0.000%	0	0.000%
17 - Court	0	0.000%	0	0.000%	0	0.000%
18 - DDS (Withdrawn) ¹	0	0.000%	0	0.000%	(565,545)	(28.714%)
19 - DWD (Withdrawn) ¹	0	0.000%	0	0.000%	738,691	37.505%
20 - Pittsburg (Withdrawn) ¹	0	0.000%	0	0.000%	1,796,459	91.209%
Total	\$3,791,823	100.000%	\$(1,835,387)	100.000%	\$1,969,605	100.000%

Note: Results may not add due to rounding.

¹ The NPLs for the three withdrawn employers are determined based on the Plan's Fiduciary Net Positions from the December 31, 2021 bookkeeping account letters and the TPLs obtained from internal valuation results (by rolling forward their TPLs from December 31, 2020).

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

PART TWO - Allocation of December 31, 2021 Net Pension Liability (NPL)
Including Outstanding Balance of Pension Obligation Bonds (POB) and UAAL Prepayments for Certain Employers (continued)

Employer	Total NPL	Total Percentage	Total Percentage Excluding Withdrawn Employers ¹
1 - BIMID	\$(61,909)	0.025%	0.025%
2 - Union Cemetery	(494,235)	0.203%	0.202%
3 - CC Mosquito	(643,711)	0.265%	0.263%
4 - CCCFPD	22,414,107	(9.226%)	(9.152%)
5 - CCCSD	(53,543,789)	22.039%	21.861%
6 - First 5	(763,759)	0.314%	0.312%
7 - County	(202,176,380)	83.216%	82.547%
8 - CCCERA (the Employer)	(1,198,228)	0.493%	0.489%
9 - ECCFPD	(1,933,940)	0.796%	0.790%
10 - Housing Authority	(1,353,877)	0.557%	0.553%
11 - IHSS	(180,929)	0.075%	0.074%
12 - LAFCO	(158,097)	0.065%	0.065%
13 - MOFD	10,772,836	(4.434%)	(4.399%)
14 - Rodeo SD	(1,188,800)	0.489%	0.485%
15 - RHFD	3,772,996	(1.553%)	(1.540%)
16 - SRVFPD	(11,663,302)	4.801%	4.762%
17 - Court	(6,522,037)	2.685%	2.663%
18 - DDSD (Withdrawn)	(565,545)	0.233%	N/A
19 - DWD (Withdrawn)	738,691	(0.304%)	N/A
20 - Pittsburg (Withdrawn)	1,796,459	(0.739%)	N/A
Total	\$(242,953,449)	100.000%	100.000%

Note: Results may not add due to rounding.

¹ These percentages show the allocation of the NPL for employers excluding withdrawn employers and they are the percentages used in allocating the Pension Expense for the non-withdrawn employers.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Notes Regarding Determination of Proportionate Share as of December 31, 2021 Measurement Date

1. Based on actual January 1, 2021 through December 31, 2021 compensation information that was provided by CCCERA.
2. The Net Pension Liability (NPL) for each Cost Group is the Total Pension Liability (TPL) minus the Plan's Fiduciary Net Position (plan assets). The TPL for each Cost Group is obtained from internal valuation results based on the actual participants in each Cost Group. The Plan's Fiduciary Net Position for each Cost Group was determined by adjusting the Valuation Value of Assets (VVA) for each Cost Group (which is used to determine employer contribution rates) by the ratio of the total CCCERA Plan's Fiduciary Net Position (excluding the withdrawn employers' assets and the Post Retirement Death Benefit reserve) to total CCCERA VVA (excluding the withdrawn employers' VVA). The Post Retirement Death Benefit reserve is allocated to Cost Groups #1 and #2. The liability for the post-retirement death benefit up to the amount in the Post Retirement Death Benefit reserve is also allocated to Cost Groups #1 and #2.
3. For withdrawn employers, the TPL is obtained from internal valuation results for each employer. The Plan's Fiduciary Net Position for each withdrawn employer has been set equal to the amount in their respective bookkeeping account. The NPL is then determined separately for each withdrawn employer.
4. For Cost Groups that have one employer, all of the NPL for that Cost Group is allocated to the corresponding employer. The NPL has already been reduced by the outstanding balance of any proceeds from Pension Obligation Bonds and any UAAL prepayments.
5. For Cost Groups that have multiple employers, the NPL is allocated based on the actual compensation within the Cost Group.
 - a. Calculate ratio of employer's compensation to the total compensation for the Cost Group.
 - b. Multiply this ratio by an "adjusted" NPL. This adjusted NPL is larger than the actual NPL as it excludes the outstanding balance of proceeds from Pension Obligation Bonds and any Unfunded Actuarial Accrued Liability (UAAL) prepayments from the Cost Group's assets when determining the employer's proportionate share of the NPL for the Cost Group. It also excludes the NPLs for the three withdrawn employers. The allocation of the adjusted NPL is shown above in PART ONE of the Determination of Proportionate Share Schedule.
 - c. The amounts of the the outstanding balance of proceeds from Pension Obligation Bonds and UAAL prepayments as of December 31, 2021 allocated to those employers within each Cost Group are as follows:

Cost Group #1: County	\$61,570,643	Cost Group #1: LAFCO	\$123,532
Cost Group #1: Court	\$2,090,120	Cost Group #1: First 5	\$224,842
Cost Group #1: MOFD	\$98,359		

Note that the proceeds from Pension Obligation Bonds for Contra Costa County and the Superior Court as of December 31, 2021 (total of \$63,660,763) were allocated proportionally based on the compensation information.

Section 2: GAS 68 Information

Determination of Proportionate Share (continued)

Notes Regarding Determination of Proportionate Share as of December 31, 2021 Measurement Date (continued)

- d. Subtract from the adjusted NPL in PART ONE the outstanding balance of the proceeds from any Pension Obligation Bonds and any UAAL prepayments for those employers in each Cost Group that are subject to these adjustments. The resulting actual NPL is shown in PART TWO of the Determination of Proportionate Share Schedule.
6. If an employer is in several Cost Groups, the employer's total allocated NPL is the sum of its allocated NPL from each Cost Group.
7. Cost Group #1 and Cost Group #2 were combined and Cost Group #7 and Cost Group #9 were combined consistent with the determination of the UAAL rate in the annual funding actuarial valuation.

The following items are allocated based on the corresponding employer allocation percentage or proportionate share shown above after excluding the withdrawn employers.

- Net Pension Liability
- Service Cost
- Interest on the Total Pension Liability
- Benefit changes
- Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability
- Expensed portion of current-period changes of assumptions or other inputs
- Member contributions
- Projected earnings on plan investments
- Expensed portion of current-period differences between actual and projected earnings on plan investments
- Administrative expense
- Other expenses
- Recognition of beginning of year deferred outflows of resources as pension expense
- Recognition of beginning of year deferred inflows of resources as pension expense

Section 2: GAS 68 Information

Pension Expense

Total for All Employers

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$262,620,825	\$251,752,390
• Interest on the Total Pension Liability	754,962,083	735,971,867
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	22,813,328	1,473,713
• Expensed portion of current-period changes of assumptions or other inputs	0	49,980,073
• Member contributions ¹	(122,303,823)	(117,016,915)
• Projected earnings on plan investments	(769,136,809)	(704,157,325)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	410,208,834	(140,637,257)
• Administrative expense	11,537,709	11,237,383
• Other expenses	3,720,140	1,242,166
• Recognition of beginning of year deferred outflows of resources as pension expense	241,042,932	194,524,729
• Recognition of beginning of year deferred inflows of resources as pension expense	(326,087,598)	(291,399,215)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
Pension Expense	\$489,377,621	\$(7,028,391)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

1 - BIMID

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$57,184	\$63,635
• Interest on the Total Pension Liability	163,531	184,989
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	6,697	1,753
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	4,919	380
• Expensed portion of current-period changes of assumptions or other inputs	0	12,576
• Member contributions ¹	(26,631)	(29,578)
• Projected earnings on plan investments	(166,641)	(177,036)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	88,871	(35,367)
• Administrative expense	2,512	2,840
• Other expenses	810	314
• Recognition of beginning of year deferred outflows of resources as pension expense	52,123	48,796
• Recognition of beginning of year deferred inflows of resources as pension expense	(70,542)	(73,158)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>20,677</u>	<u>42,901</u>
Pension Expense	\$133,510	\$43,045

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

2 - Union Cemetery

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$(6,932)	\$508,015
• Interest on the Total Pension Liability	(19,822)	1,476,811
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(137,248)	269,422
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	(596)	3,037
• Expensed portion of current-period changes of assumptions or other inputs	0	100,401
• Member contributions ¹	3,228	(236,131)
• Projected earnings on plan investments	20,199	(1,413,326)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	(10,772)	(282,346)
• Administrative expense	(305)	22,676
• Other expenses	(98)	2,507
• Recognition of beginning of year deferred outflows of resources as pension expense	(6,318)	389,551
• Recognition of beginning of year deferred inflows of resources as pension expense	8,551	(584,036)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>202,603</u>	<u>(61,847)</u>
Pension Expense	\$52,490	\$194,734

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

3 - CC Mosquito

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$615,707	\$661,660
• Interest on the Total Pension Liability	1,760,730	1,923,456
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	68,479	(19,187)
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	52,959	3,955
• Expensed portion of current-period changes of assumptions or other inputs	0	130,767
• Member contributions ¹	(286,738)	(307,546)
• Projected earnings on plan investments	(1,794,221)	(1,840,771)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	956,873	(367,739)
• Administrative expense	27,050	29,534
• Other expenses	8,722	3,265
• Recognition of beginning of year deferred outflows of resources as pension expense	561,211	507,366
• Recognition of beginning of year deferred inflows of resources as pension expense	(759,518)	(760,671)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(43,593)	(32,898)
Pension Expense	\$1,167,661	\$(68,809)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

4 - CCCFPD

Reporting Date for Employer under GAS 68 Measurement Date for Employer under GAS 68	June 30, 2023 December 31, 2022 ¹	June 30, 2022 December 31, 2021
• Service cost	\$36,356,975	\$(23,039,093)
• Interest on the Total Pension Liability	103,969,393	(66,975,005)
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	16,209,276	(31,702,604)
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	3,127,173	(137,719)
• Expensed portion of current-period changes of assumptions or other inputs	0	(4,553,308)
• Member contributions ²	(16,931,624)	10,708,790
• Projected earnings on plan investments	(105,947,009)	64,095,910
• Expensed portion of current-period differences between projected and actual earnings on plan investments	56,502,413	12,804,720
• Administrative expense	1,597,269	(1,028,388)
• Other expenses	515,013	(113,677)
• Recognition of beginning of year deferred outflows of resources as pension expense	33,138,947	(17,666,565)
• Recognition of beginning of year deferred inflows of resources as pension expense	(44,848,829)	26,486,681
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>(29,866,995)</u>	<u>(1,028,927)</u>
Pension Expense	\$53,822,002	\$(32,149,185)
Pension Expense – ECCFPD	\$(1,679,725)	N/A
Pension Expense – CCCFPD and ECCFPD Combined	\$52,142,277	N/A

¹ See Item 9 (page 8) regarding the treatment of Pension Expense due to annexation of ECCFPD into CCCFPD as of December 31, 2022 measurement date.

² Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

5 – CCCSD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$5,884,570	\$55,036,781
• Interest on the Total Pension Liability	16,827,994	159,992,792
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(15,327,640)	17,409,691
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	506,149	328,989
• Expensed portion of current-period changes of assumptions or other inputs	0	10,877,140
• Member contributions ¹	(2,740,473)	(25,581,622)
• Projected earnings on plan investments	(17,148,082)	(153,115,085)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	9,145,213	(30,588,468)
• Administrative expense	258,526	2,456,658
• Other expenses	83,358	271,556
• Recognition of beginning of year deferred outflows of resources as pension expense	5,363,713	42,202,655
• Recognition of beginning of year deferred inflows of resources as pension expense	(7,259,019)	(63,272,530)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>19,370,061</u>	<u>1,713,818</u>
Pension Expense	\$14,964,370	\$17,732,375

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

6 – First 5

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$488,439	\$785,055
• Interest on the Total Pension Liability	1,396,777	2,282,168
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(75,651)	233,971
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	42,012	4,693
• Expensed portion of current-period changes of assumptions or other inputs	0	155,154
• Member contributions ¹	(227,468)	(364,901)
• Projected earnings on plan investments	(1,423,346)	(2,184,063)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	759,082	(436,320)
• Administrative expense	21,459	35,042
• Other expenses	6,919	3,874
• Recognition of beginning of year deferred outflows of resources as pension expense	445,205	601,987
• Recognition of beginning of year deferred inflows of resources as pension expense	(602,522)	(902,532)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	164,114	(26,074)
Pension Expense	\$995,020	\$188,054

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

7 – County

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$188,808,883	\$207,813,791
• Interest on the Total Pension Liability	539,933,393	604,117,938
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(6,765,331)	24,870,341
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	16,240,019	1,242,234
• Expensed portion of current-period changes of assumptions or other inputs	0	41,071,068
• Member contributions ¹	(87,929,235)	(96,593,832)
• Projected earnings on plan investments	(550,203,537)	(578,148,357)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	293,428,081	(115,499,220)
• Administrative expense	8,294,933	9,276,111
• Other expenses	2,674,558	1,025,368
• Recognition of beginning of year deferred outflows of resources as pension expense	172,097,030	159,353,311
• Recognition of beginning of year deferred inflows of resources as pension expense	(232,908,740)	(238,911,206)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>22,441,761</u>	<u>1,243,411</u>
Pension Expense	\$366,111,815	\$20,860,958

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

8 – CCCERA (the employer)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$1,105,831	\$1,231,639
• Interest on the Total Pension Liability	3,162,326	3,580,394
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	114,242	45,481
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	95,116	7,362
• Expensed portion of current-period changes of assumptions or other inputs	0	243,414
• Member contributions ¹	(514,991)	(572,478)
• Projected earnings on plan investments	(3,222,477)	(3,426,481)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	1,718,574	(684,523)
• Administrative expense	48,582	54,976
• Other expenses	15,665	6,077
• Recognition of beginning of year deferred outflows of resources as pension expense	1,007,952	944,431
• Recognition of beginning of year deferred inflows of resources as pension expense	(1,364,119)	(1,415,942)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>170,293</u>	<u>246,059</u>
Pension Expense	\$2,336,994	\$260,409

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

9 – ECCFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022 ¹	December 31, 2021
• Service cost	\$0	\$1,987,865
• Interest on the Total Pension Liability	0	5,778,755
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(607,061)	696,213
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	0	11,883
• Expensed portion of current-period changes of assumptions or other inputs	0	392,870
• Member contributions ²	0	(923,979)
• Projected earnings on plan investments	0	(5,530,341)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	0	(1,104,820)
• Administrative expense	0	88,732
• Other expenses	0	9,808
• Recognition of beginning of year deferred outflows of resources as pension expense	0	1,524,311
• Recognition of beginning of year deferred inflows of resources as pension expense	0	(2,285,331)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(1,072,664)	(2,345,780)
Pension Expense	\$(1,679,725)	\$(1,699,814)

¹ See Item 9 (page 8) regarding the treatment of Pension Expense due to annexation of ECCFPD into CCCFPD as of December 31, 2022 measurement date.

² Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

10 – Housing Authority

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$1,652,539	\$1,391,628
• Interest on the Total Pension Liability	4,725,737	4,045,484
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	179,612	(264,065)
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	142,140	8,319
• Expensed portion of current-period changes of assumptions or other inputs	0	275,033
• Member contributions ¹	(769,596)	(646,842)
• Projected earnings on plan investments	(4,815,626)	(3,871,579)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	2,568,213	(773,442)
• Administrative expense	72,601	62,118
• Other expenses	23,409	6,866
• Recognition of beginning of year deferred outflows of resources as pension expense	1,506,270	1,067,112
• Recognition of beginning of year deferred inflows of resources as pension expense	(2,038,521)	(1,599,872)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(365,364)	(101,153)
Pension Expense	\$2,881,414	\$(400,393)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

11 – IHSS

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$173,851	\$185,973
• Interest on the Total Pension Liability	497,162	540,629
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	17,508	(6,829)
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	14,954	1,112
• Expensed portion of current-period changes of assumptions or other inputs	0	36,755
• Member contributions ¹	(80,964)	(86,442)
• Projected earnings on plan investments	(506,619)	(517,389)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	270,184	(103,361)
• Administrative expense	7,638	8,301
• Other expenses	2,463	918
• Recognition of beginning of year deferred outflows of resources as pension expense	158,464	142,606
• Recognition of beginning of year deferred inflows of resources as pension expense	(214,459)	(213,803)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(11,739)	1,610
Pension Expense	\$328,443	\$(9,920)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

12 – LAFCO

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$14,649	\$162,506
• Interest on the Total Pension Liability	41,892	472,405
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(34,830)	79,742
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	1,260	971
• Expensed portion of current-period changes of assumptions or other inputs	0	32,117
• Member contributions ¹	(6,822)	(75,534)
• Projected earnings on plan investments	(42,689)	(452,098)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	22,766	(90,318)
• Administrative expense	644	7,254
• Other expenses	208	802
• Recognition of beginning of year deferred outflows of resources as pension expense	13,353	124,610
• Recognition of beginning of year deferred inflows of resources as pension expense	(18,071)	(186,823)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>61,008</u>	<u>(16,864)</u>
Pension Expense	\$53,368	\$58,770

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

13 – MOFD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$7,970,437	\$(11,073,221)
• Interest on the Total Pension Liability	22,792,918	(32,190,029)
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	4,722,510	(10,336,361)
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	685,561	(66,192)
• Expensed portion of current-period changes of assumptions or other inputs	0	(2,188,445)
• Member contributions ¹	(3,711,872)	5,146,939
• Projected earnings on plan investments	(23,226,465)	30,806,257
• Expensed portion of current-period differences between projected and actual earnings on plan investments	12,386,865	6,154,300
• Administrative expense	350,165	(494,271)
• Other expenses	112,905	(54,636)
• Recognition of beginning of year deferred outflows of resources as pension expense	7,264,958	(8,491,037)
• Recognition of beginning of year deferred inflows of resources as pension expense	(9,832,083)	12,730,227
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>(9,099,579)</u>	<u>901,464</u>
Pension Expense	\$10,416,320	\$(9,155,005)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

14 – Rodeo SD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$(18,378)	\$1,221,949
• Interest on the Total Pension Liability	(52,553)	3,552,222
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(345,579)	792,581
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	(1,581)	7,304
• Expensed portion of current-period changes of assumptions or other inputs	0	241,498
• Member contributions ¹	8,558	(567,973)
• Projected earnings on plan investments	53,553	(3,399,521)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	(28,560)	(679,137)
• Administrative expense	(807)	54,544
• Other expenses	(260)	6,029
• Recognition of beginning of year deferred outflows of resources as pension expense	(16,751)	937,000
• Recognition of beginning of year deferred inflows of resources as pension expense	22,670	(1,404,801)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>537,204</u>	<u>(228,321)</u>
Pension Expense	\$157,516	\$533,374

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

15 – RHFD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$1,973,185	\$(3,878,202)
• Interest on the Total Pension Liability	5,642,677	(11,273,990)
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	1,662,438	(3,140,236)
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	169,719	(23,182)
• Expensed portion of current-period changes of assumptions or other inputs	0	(766,464)
• Member contributions ¹	(918,921)	1,802,625
• Projected earnings on plan investments	(5,750,008)	10,789,349
• Expensed portion of current-period differences between projected and actual earnings on plan investments	3,066,526	2,155,435
• Administrative expense	86,688	(173,110)
• Other expenses	27,951	(19,135)
• Recognition of beginning of year deferred outflows of resources as pension expense	1,798,533	(2,973,836)
• Recognition of beginning of year deferred inflows of resources as pension expense	(2,434,057)	4,458,538
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>(3,605,267)</u>	<u>(760,367)</u>
Pension Expense	\$1,719,464	\$(3,802,575)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

16 – SRVFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$13,123,781	\$11,988,516
• Interest on the Total Pension Liability	37,529,841	34,850,807
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	935,776	(437,518)
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	1,128,816	71,663
• Expensed portion of current-period changes of assumptions or other inputs	0	2,369,339
• Member contributions ¹	(6,111,810)	(5,572,377)
• Projected earnings on plan investments	(38,243,701)	(33,352,654)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	20,395,681	(6,663,005)
• Administrative expense	576,566	535,127
• Other expenses	185,904	59,152
• Recognition of beginning of year deferred outflows of resources as pension expense	11,962,168	9,192,893
• Recognition of beginning of year deferred inflows of resources as pension expense	(16,189,085)	(13,782,488)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(169,933)	565,775
Pension Expense	\$25,124,004	\$(174,770)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

17 – Court

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$4,420,104	\$6,703,893
• Interest on the Total Pension Liability	12,640,090	19,488,328
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(623,198)	1,507,605
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	380,186	40,073
• Expensed portion of current-period changes of assumptions or other inputs	0	1,324,918
• Member contributions ¹	(2,058,464)	(3,116,034)
• Projected earnings on plan investments	(12,880,519)	(18,650,571)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	6,869,287	(3,725,906)
• Administrative expense	194,188	299,239
• Other expenses	62,613	33,078
• Recognition of beginning of year deferred outflows of resources as pension expense	4,028,871	5,140,601
• Recognition of beginning of year deferred inflows of resources as pension expense	(5,452,501)	(7,707,071)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>1,267,413</u>	<u>(112,807)</u>
Pension Expense	\$8,848,070	\$1,225,346

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

18 – DDSD (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$0	\$0
• Interest on the Total Pension Liability	820,146	832,424
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	29,187	61,820
• Expensed portion of current-period changes of assumptions or other inputs	0	46,501
• Member contributions ¹	0	0
• Projected earnings on plan investments	(858,320)	(831,806)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	463,214	(156,539)
• Administrative expense	0	0
• Other expenses	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	369,797	302,393
• Recognition of beginning of year deferred inflows of resources as pension expense	(649,257)	(638,480)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
Pension Expense	\$174,767	\$(383,687)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

19 – DWD (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$0	\$0
• Interest on the Total Pension Liability	131,842	184,738
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	37,676	(116,926)
• Expensed portion of current-period changes of assumptions or other inputs	0	(1,900)
• Member contributions ¹	0	0
• Projected earnings on plan investments	(82,195)	(89,019)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	45,597	(14,922)
• Administrative expense	0	0
• Other expenses	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	171,942	199,669
• Recognition of beginning of year deferred inflows of resources as pension expense	(163,314)	(55,128)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
Pension Expense	\$141,548	\$106,512

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Pension Expense (continued)

20 – Pittsburg (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Service cost	\$0	\$0
• Interest on the Total Pension Liability	2,998,009	3,106,551
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
• Benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	157,659	23,937
• Expensed portion of current-period changes of assumptions or other inputs	0	180,639
• Member contributions ¹	0	0
• Projected earnings on plan investments	(2,899,106)	(2,848,744)
• Expensed portion of current-period differences between projected and actual earnings on plan investments	1,560,726	(546,279)
• Administrative expense	0	0
• Other expenses	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	1,125,464	976,875
• Recognition of beginning of year deferred inflows of resources as pension expense	(1,314,182)	(1,280,789)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
Pension Expense	\$1,628,570	\$(387,810)

¹ Includes "employer subvention of member contributions" and excludes "member subvention of employer contributions".

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources

Total For All Employers

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022	
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021	
Deferred Outflows of Resources			
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$213,416,712	\$202,157,079	
• Changes of assumptions or other inputs	123,955,295	173,940,142	
• Net difference between projected and actual earnings on pension plan investments (if any)	1,004,222,763	0	
• Difference between actual and expected experience in the Total Pension Liability	<u>96,186,640</u>	<u>52,613,729</u>	
• Total Deferred Outflows of Resources	\$1,437,781,410	\$428,710,950	
Deferred Inflows of Resources			
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$213,416,712	\$202,157,079	
• Changes of assumptions or other inputs	5,805,195	21,282,964	
• Net difference between actual and projected earnings on pension plan investments (if any)	0	788,429,776	
• Difference between expected and actual experience in the Total Pension Liability	<u>3,995,912</u>	<u>6,635,395</u>	
• Total Deferred Inflows of Resources	\$223,217,819	\$1,018,505,214	
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:			
Reporting Date for Employer under GAS 68 Year Ended June 30:			
	2023	N/A	\$(85,044,666)
	2024	\$183,735,843	(249,286,319)
	2025	293,498,330	(139,523,832)
	2026	317,082,715	(115,939,447)
	2027	420,246,703	0
	2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

1 – BIMID

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$37,169	\$34,807
• Changes of assumptions or other inputs	26,868	43,766
• Net difference between projected and actual earnings on pension plan investments (if any)	217,606	0
• Difference between actual and expected experience in the Total Pension Liability	<u>20,671</u>	<u>13,076</u>
• Total Deferred Outflows of Resources	\$302,314	\$91,649
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	1,263	5,376
• Net difference between actual and projected earnings on pension plan investments (if any)	0	198,256
• Difference between expected and actual experience in the Total Pension Liability	<u>719</u>	<u>1,402</u>
• Total Deferred Inflows of Resources	\$1,982	\$205,034
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(704)
2024	\$55,146	(54,015)
2025	74,985	(30,359)
2026	76,217	(28,307)
2027	93,984	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

2 – Union Cemetery

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$668,167	\$942,666
• Changes of assumptions or other inputs	(3,257)	349,396
• Net difference between projected and actual earnings on pension plan investments (if any)	(26,377)	0
• Difference between actual and expected experience in the Total Pension Liability	<u>(2,506)</u>	<u>104,387</u>
• Total Deferred Outflows of Resources	\$636,027	\$1,396,449
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$553,330	\$153,092
• Changes of assumptions or other inputs	(153)	42,917
• Net difference between actual and projected earnings on pension plan investments (if any)	0	1,582,726
• Difference between expected and actual experience in the Total Pension Liability	<u>(87)</u>	<u>11,196</u>
• Total Deferred Inflows of Resources	\$553,090	\$1,789,931
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$31,917
2024	\$67,948	(289,779)
2025	102,665	(32,246)
2026	(16,250)	(103,374)
2027	(71,426)	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

3 – CC Mosquito

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$246,496	\$32,353
• Changes of assumptions or other inputs	289,290	455,067
• Net difference between projected and actual earnings on pension plan investments (if any)	2,342,952	0
• Difference between actual and expected experience in the Total Pension Liability	<u>222,569</u>	<u>135,958</u>
• Total Deferred Outflows of Resources	\$3,101,307	\$623,378
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$66,014	\$131,032
• Changes of assumptions or other inputs	13,599	55,897
• Net difference between actual and projected earnings on pension plan investments (if any)	0	2,061,404
• Difference between expected and actual experience in the Total Pension Liability	<u>7,741</u>	<u>14,582</u>
• Total Deferred Inflows of Resources	\$87,354	\$2,262,915
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(265,901)
2024	\$476,824	(671,765)
2025	728,074	(389,589)
2026	798,749	(312,282)
2027	1,010,306	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

4 – CCCFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022 ¹	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ²	\$63,134,557	\$13,450,728
• Changes of assumptions or other inputs	17,082,268	(15,845,512)
• Net difference between projected and actual earnings on pension plan investments (if any)	138,349,062	0
• Difference between actual and expected experience in the Total Pension Liability	<u>13,142,501</u>	<u>(4,734,085)</u>
• Total Deferred Outflows of Resources	\$231,708,388	\$(7,128,869)
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$78,622,458	\$114,565,532
• Changes of assumptions or other inputs	803,013	(1,946,334)
• Net difference between actual and projected earnings on pension plan investments (if any)	0	(71,778,389)
• Difference between expected and actual experience in the Total Pension Liability	<u>457,124</u>	<u>(507,746)</u>
• Total Deferred Inflows of Resources	\$79,882,595	\$40,333,063
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(22,126,197)
2024	\$15,128,431	(3,754,593)
2025	27,029,380	(16,916,920)
2026	44,657,534	(4,664,222)
2027	65,010,448	0
2028	0	0

¹ See Item 9 (page 8) regarding the treatment of deferred inflows/outflows of resources due to annexation of ECCFPD into CCCFPD as of December 31, 2022 measurement date. We have not combined the deferred inflows/outflows of resources after annexation attributable to ECCFPD into CCCFPD as of December 31, 2022 measurement date,

² Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

5 - CCCSD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$48,567,158	\$70,386,428
• Changes of assumptions or other inputs	2,764,855	37,852,446
• Net difference between projected and actual earnings on pension plan investments (if any)	22,392,525	0
• Difference between actual and expected experience in the Total Pension Liability	<u>2,127,183</u>	<u>11,308,988</u>
• Total Deferred Outflows of Resources	\$75,851,721	\$119,547,862
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$52,727,083	\$2,449,209
• Changes of assumptions or other inputs	129,972	4,649,486
• Net difference between actual and projected earnings on pension plan investments (if any)	0	171,467,322
• Difference between expected and actual experience in the Total Pension Liability	<u>73,988</u>	<u>1,212,926</u>
• Total Deferred Inflows of Resources	\$52,931,043	\$179,778,943
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$878,508
2024	\$10,036,279	(32,884,877)
2025	10,164,138	(11,371,838)
2026	96,505	(16,852,874)
2027	2,623,756	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

6 - First 5

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$580,248	\$875,522
• Changes of assumptions or other inputs	229,492	539,935
• Net difference between projected and actual earnings on pension plan investments (if any)	1,858,651	0
• Difference between actual and expected experience in the Total Pension Liability	<u>176,563</u>	<u>161,314</u>
• Total Deferred Outflows of Resources	\$2,844,954	\$1,576,771
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$406,723	\$277,642
• Changes of assumptions or other inputs	10,788	66,321
• Net difference between actual and projected earnings on pension plan investments (if any)	0	2,445,843
• Difference between expected and actual experience in the Total Pension Liability	<u>6,141</u>	<u>17,301</u>
• Total Deferred Inflows of Resources	\$423,652	\$2,807,107
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(99,653)
2024	\$391,242	(645,912)
2025	662,501	(237,485)
2026	623,280	(247,286)
2027	744,279	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

7 - County

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$61,678,445	\$96,362,618
• Changes of assumptions or other inputs	88,711,559	142,927,324
• Net difference between projected and actual earnings on pension plan investments (if any)	718,473,737	0
• Difference between actual and expected experience in the Total Pension Liability	<u>68,251,582</u>	<u>42,701,690</u>
• Total Deferred Outflows of Resources	\$937,115,323	\$281,991,632
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$38,465,592	\$27,435,270
• Changes of assumptions or other inputs	4,170,206	17,556,030
• Net difference between actual and projected earnings on pension plan investments (if any)	0	647,444,702
• Difference between expected and actual experience in the Total Pension Liability	<u>2,373,933</u>	<u>4,579,899</u>
• Total Deferred Inflows of Resources	\$45,009,731	\$697,015,901
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(47,380,626)
2024	\$138,891,682	(190,396,323)
2025	223,681,008	(93,996,240)
2026	231,935,951	(83,251,080)
2027	297,596,951	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

8 - CCCERA (the Employer)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$593,264	\$370,566
• Changes of assumptions or other inputs	519,573	847,080
• Net difference between projected and actual earnings on pension plan investments (if any)	4,208,016	0
• Difference between actual and expected experience in the Total Pension Liability	<u>399,741</u>	<u>253,078</u>
• Total Deferred Outflows of Resources	\$5,720,594	\$1,470,724
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	24,424	104,048
• Net difference between actual and projected earnings on pension plan investments (if any)	0	3,837,176
• Difference between expected and actual experience in the Total Pension Liability	<u>13,904</u>	<u>27,143</u>
• Total Deferred Inflows of Resources	\$38,328	\$3,968,367
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(243,520)
2024	\$1,003,849	(1,092,882)
2025	1,403,526	(618,925)
2026	1,464,202	(542,316)
2027	1,810,689	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

9 - ECCFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022 ¹	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ²	\$2,034,872	\$2,940,787
• Changes of assumptions or other inputs	0	1,367,187
• Net difference between projected and actual earnings on pension plan investments (if any)	0	0
• Difference between actual and expected experience in the Total Pension Liability	0	408,468
• Total Deferred Outflows of Resources	\$2,034,872	\$4,716,442
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$2,570,890	\$2,461,179
• Changes of assumptions or other inputs	0	167,934
• Net difference between actual and projected earnings on pension plan investments (if any)	0	6,193,202
• Difference between expected and actual experience in the Total Pension Liability	0	43,809
• Total Deferred Inflows of Resources	\$2,570,890	\$8,866,124
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(1,740,558)
2024	\$(183,746)	(1,532,423)
2025	187,713	(300,346)
2026	(272,878)	(576,355)
2027	(267,107)	0
2028	0	0

¹ See Item 9 (page 8) regarding the treatment of deferred inflows/outflows of resources due to annexation of ECCFPD into CCCFPD as of December 31, 2022 measurement date. We have not combined the deferred inflows/outflows of resources after annexation attributable to ECCFPD into CCCFPD as of December 31, 2022 measurement date,

² Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

10 - Housing Authority

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$658,662	\$68,547
• Changes of assumptions or other inputs	776,443	957,115
• Net difference between projected and actual earnings on pension plan investments (if any)	6,288,402	0
• Difference between actual and expected experience in the Total Pension Liability	<u>597,368</u>	<u>285,952</u>
• Total Deferred Outflows of Resources	\$8,320,875	\$1,311,614
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$695,825	\$1,088,941
• Changes of assumptions or other inputs	36,499	117,564
• Net difference between actual and projected earnings on pension plan investments (if any)	0	4,335,623
• Difference between expected and actual experience in the Total Pension Liability	<u>20,778</u>	<u>30,669</u>
• Total Deferred Inflows of Resources	\$753,102	\$5,572,797
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(832,931)
2024	\$1,054,161	(1,646,393)
2025	1,766,230	(1,017,674)
2026	2,037,595	(764,185)
2027	2,709,787	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

11 - IHSS

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$65,008	\$14,155
• Changes of assumptions or other inputs	81,684	127,907
• Net difference between projected and actual earnings on pension plan investments (if any)	661,559	0
• Difference between actual and expected experience in the Total Pension Liability	<u>62,845</u>	<u>38,214</u>
• Total Deferred Outflows of Resources	\$871,096	\$180,276
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$31,903	\$53,016
• Changes of assumptions or other inputs	3,840	15,711
• Net difference between actual and projected earnings on pension plan investments (if any)	0	579,403
• Difference between expected and actual experience in the Total Pension Liability	<u>2,186</u>	<u>4,099</u>
• Total Deferred Inflows of Resources	\$37,929	\$652,229
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(74,224)
2024	\$126,452	(195,197)
2025	199,217	(114,070)
2026	223,031	(88,462)
2027	284,467	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

12 - LAFCO

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$197,758	\$278,668
• Changes of assumptions or other inputs	6,883	111,766
• Net difference between projected and actual earnings on pension plan investments (if any)	55,744	0
• Difference between actual and expected experience in the Total Pension Liability	<u>5,295</u>	<u>33,392</u>
• Total Deferred Outflows of Resources	\$265,680	\$423,826
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$149,035	\$49,124
• Changes of assumptions or other inputs	324	13,728
• Net difference between actual and projected earnings on pension plan investments (if any)	0	506,286
• Difference between expected and actual experience in the Total Pension Liability	<u>184</u>	<u>3,581</u>
• Total Deferred Inflows of Resources	\$149,543	\$572,719
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$6,409
2024	\$35,238	(100,021)
2025	51,864	(19,121)
2026	21,038	(36,160)
2027	7,997	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

13 - MOFD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$18,938,693	\$4,896,975
• Changes of assumptions or other inputs	3,744,898	(7,615,789)
• Net difference between projected and actual earnings on pension plan investments (if any)	30,329,876	0
• Difference between actual and expected experience in the Total Pension Liability	<u>2,881,194</u>	<u>(2,275,332)</u>
• Total Deferred Outflows of Resources	\$55,894,661	\$(4,994,146)
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$25,634,174	\$36,937,470
• Changes of assumptions or other inputs	176,042	(935,461)
• Net difference between actual and projected earnings on pension plan investments (if any)	0	(34,498,667)
• Difference between expected and actual experience in the Total Pension Liability	<u>100,214</u>	<u>(244,037)</u>
• Total Deferred Inflows of Resources	\$25,910,430	\$1,259,305
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(5,379,139)
2024	\$1,866,397	2,482,823
2025	4,017,691	(3,467,758)
2026	9,333,724	110,623
2027	14,766,419	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

14 - Rodeo SD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$1,965,599	\$2,775,462
• Changes of assumptions or other inputs	(8,635)	840,415
• Net difference between projected and actual earnings on pension plan investments (if any)	(69,931)	0
• Difference between actual and expected experience in the Total Pension Liability	<u>(6,643)</u>	<u>251,087</u>
• Total Deferred Outflows of Resources	\$1,880,390	\$3,866,964
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$1,506,269	\$590,136
• Changes of assumptions or other inputs	(406)	103,230
• Net difference between actual and projected earnings on pension plan investments (if any)	0	3,806,984
• Difference between expected and actual experience in the Total Pension Liability	<u>(231)</u>	<u>26,930</u>
• Total Deferred Inflows of Resources	\$1,505,632	\$4,527,280
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$126,647
2024	\$204,068	(639,743)
2025	339,214	32,054
2026	12,786	(179,274)
2027	(181,310)	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

15 - RHFD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$6,150,129	\$758,052
• Changes of assumptions or other inputs	927,097	(2,667,296)
• Net difference between projected and actual earnings on pension plan investments (if any)	7,508,547	0
• Difference between actual and expected experience in the Total Pension Liability	<u>713,276</u>	<u>(796,895)</u>
• Total Deferred Outflows of Resources	\$15,299,049	\$(2,706,139)
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$7,787,787	\$11,719,764
• Changes of assumptions or other inputs	43,582	(327,629)
• Net difference between actual and projected earnings on pension plan investments (if any)	0	(12,082,550)
• Difference between expected and actual experience in the Total Pension Liability	<u>24,809</u>	<u>(85,470)</u>
• Total Deferred Inflows of Resources	\$7,856,178	\$(775,885)
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(2,302,248)
2024	\$199,233	977,026
2025	846,005	(874,121)
2026	2,524,959	269,089
2027	3,872,674	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

16 - SRVFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$4,161,625	\$2,142,791
• Changes of assumptions or other inputs	6,166,188	8,245,298
• Net difference between projected and actual earnings on pension plan investments (if any)	49,939,872	0
• Difference between actual and expected experience in the Total Pension Liability	<u>4,744,050</u>	<u>2,463,407</u>
• Total Deferred Outflows of Resources	\$65,011,735	\$12,851,496
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$1,085,044	\$2,455,211
• Changes of assumptions or other inputs	289,864	1,012,785
• Net difference between actual and projected earnings on pension plan investments (if any)	0	37,350,274
• Difference between expected and actual experience in the Total Pension Liability	<u>165,008</u>	<u>264,208</u>
• Total Deferred Inflows of Resources	\$1,539,916	\$41,082,478
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(4,197,899)
2024	\$10,426,199	(11,451,501)
2025	15,253,810	(6,880,249)
2026	16,487,710	(5,701,333)
2027	21,304,100	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

17 - Court

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$3,738,862	\$5,825,954
• Changes of assumptions or other inputs	2,076,779	4,610,713
• Net difference between projected and actual earnings on pension plan investments (if any)	16,819,802	0
• Difference between actual and expected experience in the Total Pension Liability	<u>1,597,801</u>	<u>1,377,520</u>
• Total Deferred Outflows of Resources	\$24,233,244	\$11,814,187
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$3,114,585	\$1,790,461
• Changes of assumptions or other inputs	97,626	566,342
• Net difference between actual and projected earnings on pension plan investments (if any)	0	20,886,012
• Difference between expected and actual experience in the Total Pension Liability	<u>55,575</u>	<u>147,744</u>
• Total Deferred Inflows of Resources	\$3,267,786	\$23,390,559
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(984,997)
2024	\$3,265,014	(5,788,111)
2025	5,528,990	(2,456,205)
2026	5,409,093	(2,347,059)
2027	6,762,361	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

18 - DDSD (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	115,324	164,699
• Net difference between projected and actual earnings on pension plan investments (if any)	1,114,716	0
• Difference between actual and expected experience in the Total Pension Liability	<u>272,496</u>	<u>270,742</u>
• Total Deferred Outflows of Resources	\$1,502,536	\$435,441
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	0	0
• Net difference between actual and projected earnings on pension plan investments (if any)	0	889,318
• Difference between expected and actual experience in the Total Pension Liability	<u>403,948</u>	<u>680,255</u>
• Total Deferred Inflows of Resources	\$403,948	\$1,569,573
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(279,460)
2024	\$(28,245)	(520,646)
2025	262,919	(229,482)
2026	387,857	(104,544)
2027	476,057	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

19 - DWD (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	0	0
• Net difference between projected and actual earnings on pension plan investments (if any)	105,726	0
• Difference between actual and expected experience in the Total Pension Liability	<u>303,018</u>	<u>312,798</u>
• Total Deferred Outflows of Resources	\$408,744	\$312,798
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	4,712	8,773
• Net difference between actual and projected earnings on pension plan investments (if any)	0	86,436
• Difference between expected and actual experience in the Total Pension Liability	<u>289,978</u>	<u>406,904</u>
• Total Deferred Inflows of Resources	\$294,690	\$502,113
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$8,628
2024	\$42,572	(40,701)
2025	(2,007)	(85,280)
2026	11,311	(71,962)
2027	62,178	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

20 - Pittsburgh (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	447,986	628,625
• Net difference between projected and actual earnings on pension plan investments (if any)	3,652,278	0
• Difference between actual and expected experience in the Total Pension Liability	<u>677,636</u>	<u>299,970</u>
• Total Deferred Outflows of Resources	\$4,777,900	\$928,595
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$0
• Changes of assumptions or other inputs	0	6,246
• Net difference between actual and projected earnings on pension plan investments (if any)	0	3,118,415
• Difference between expected and actual experience in the Total Pension Liability	<u>0</u>	<u>0</u>
• Total Deferred Inflows of Resources	\$0	\$3,124,661
Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:		
Reporting Date for Employer under GAS 68 Year Ended June 30:		
2023	N/A	\$(188,718)
2024	\$677,099	(1,041,286)
2025	1,200,407	(517,978)
2026	1,270,301	(448,084)
2027	1,630,093	0
2028	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GAS 68.

Section 2: GAS 68 Information

Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

There are changes in each employer's proportionate share of the total NPL during the measurement period ended December 31, 2022. The net effect of the change on the employer's proportionate share of the collective NPL and collective deferred outflows of resources and deferred inflows of resources for the current period (i.e., 2022) is recognized over the average of the expected remaining service lives of all employees that are provided with pensions through CCCERA which is 4.44 years determined as of December 31, 2021 (the beginning of the measurement period ended December 31, 2022). This is described in Paragraph 33a. of GAS 68.

In addition, the difference between the actual employer contributions and the proportionate share of the employer contributions during the measurement period ended December 31, 2022 is recognized over the same period. This difference is calculated based on actual employer contributions reported to us by CCCERA for each active employer.

The net effects of the change on the employer's proportionate share of the collective NPL and collective deferred outflows of resources and deferred inflows of resources for prior periods are continued to be recognized based on the expected remaining service lives of all employees calculated as of those prior measurement dates.

The average of the expected remaining service lives of all employees was determined by:

- Calculating each active employees' expected remaining service life as the present value of \$1 per year of future service at zero percent interest.
- Setting the remaining service life to zero for each non-active or retired member.
- Dividing the sum of the above amounts by the total number of active, non-active and retired members.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability

Total for All Employers

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	100.000%	\$1,471,449,251	\$638,635,912	230.41%	81.44%
2015	100.000%	1,195,701,397	671,485,798	178.07%	85.25%
2016	100.000%	1,507,127,140	709,818,858	212.33%	82.24%
2017	100.000%	1,400,454,923	755,138,882	185.46%	84.16%
2018	100.000%	811,436,611	809,960,088	100.18%	91.18%
2019	100.000%	1,428,044,144	850,929,106	167.82%	85.09%
2020	100.000%	864,085,792	892,379,335	96.83%	91.46%
2021	100.000%	461,449,924	943,422,017	48.91%	95.62%
2022	100.000%	(242,953,449)	976,332,448	(24.88%)	102.17%
2023	100.000%	1,698,398,242	1,023,662,811	165.91%	85.55%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

1 - BIMID

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.010%	\$141,029	\$98,547	143.11%	74.40%
2015	0.010%	114,600	63,762	179.73%	79.57%
2016	0.007%	111,818	58,347	191.64%	77.84%
2017	0.010%	137,084	82,174	166.82%	80.32%
2018	0.019%	157,443	166,430	94.60%	88.49%
2019	0.027%	383,118	261,689	146.40%	82.28%
2020	0.026%	222,616	264,807	84.07%	89.91%
2021	0.026%	120,135	312,551	38.44%	95.33%
2022	0.025%	(61,909)	326,979	(18.93%)	102.22%
2023	0.022%	367,063	318,273	115.33%	86.55%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

2 - Union Cemetery

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.006%	\$81,639	\$202,342	40.35%	94.52%
2015	0.006%	66,340	213,716	31.04%	95.83%
2016	0.010%	147,774	213,336	69.27%	91.43%
2017	0.005%	75,800	226,811	33.42%	95.67%
2018	0.004%	29,395	166,890	17.61%	98.00%
2019	0.004%	52,348	192,930	27.13%	96.58%
2020	(0.017%)	(147,526)	216,414	(68.17%)	109.10%
2021	(0.061%)	(281,020)	196,739	(142.84%)	119.25%
2022	0.203%	(494,235)	285,814	(172.92%)	121.93%
2023	(0.003%)	(44,493)	284,512	(15.64%)	102.01%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

3 - CC Mosquito

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.427%	\$6,281,902	\$2,787,246	225.38%	74.40%
2015	0.427%	5,104,681	2,840,172	179.73%	79.57%
2016	0.376%	5,665,700	2,956,365	191.64%	77.84%
2017	0.367%	5,140,418	3,081,368	166.82%	80.32%
2018	0.372%	3,017,908	3,190,169	94.60%	88.49%
2019	0.332%	4,737,389	3,235,876	146.40%	82.28%
2020	0.325%	2,807,582	3,339,694	84.07%	89.91%
2021	0.291%	1,341,891	3,491,144	38.44%	95.33%
2022	0.265%	(643,711)	3,399,814	(18.93%)	102.22%
2023	0.233%	3,952,156	3,426,833	115.33%	86.55%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

4 - CCCFPD

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	9.723%	\$143,074,496	\$30,880,667	463.31%	83.82%
2015	9.723%	116,262,504	29,582,625	393.01%	86.85%
2016	11.568%	174,340,795	32,275,397	540.17%	81.54%
2017	11.934%	167,124,048	35,011,978	477.33%	82.69%
2018	13.583%	110,215,347	36,028,772	305.91%	88.88%
2019	11.261%	160,817,317	40,272,628	399.32%	83.99%
2020	13.386%	115,666,974	43,874,150	263.63%	89.33%
2021	18.547%	85,582,923	49,156,538	174.10%	92.35%
2022	(9.226%)	22,414,107	52,607,416	42.61%	98.09%
2023	13.741%	233,370,997	64,192,596	363.55%	81.97%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

5 - CCCSD

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	7.488%	\$110,183,830	\$25,791,346	427.21%	67.22%
2015	7.488%	89,535,510	26,906,131	332.77%	73.86%
2016	6.088%	91,746,888	29,061,743	315.70%	74.14%
2017	6.273%	87,847,116	31,584,169	278.14%	76.44%
2018	7.863%	63,806,000	33,306,938	191.57%	83.58%
2019	6.332%	90,430,104	33,793,159	267.60%	77.86%
2020	7.420%	64,117,450	36,087,017	177.67%	85.05%
2021	10.594%	48,886,895	37,131,965	131.66%	89.10%
2022	22.039%	(53,543,789)	37,667,972	(142.15%)	111.27%
2023	2.224%	37,772,326	40,424,238	93.44%	92.35%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

6 - First 5

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.141%	\$2,071,332	\$1,631,923	126.93%	86.00%
2015	0.141%	1,683,167	1,735,009	97.01%	88.97%
2016	0.164%	2,465,341	1,962,961	125.59%	85.48%
2017	0.173%	2,423,899	2,140,380	113.25%	86.64%
2018	0.159%	1,289,083	2,405,397	53.59%	93.48%
2019	0.202%	2,881,759	2,525,004	114.13%	86.19%
2020	0.171%	1,480,016	2,511,538	58.93%	92.93%
2021	0.106%	487,008	2,398,684	20.30%	97.53%
2022	0.314%	(763,759)	2,846,338	(26.83%)	103.15%
2023	0.185%	3,135,224	2,718,488	115.33%	86.55%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

7 - County

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	67.521%	\$993,538,168	\$513,965,613	193.31%	82.57%
2015	67.521%	807,350,288	547,669,428	147.42%	86.21%
2016	67.951%	1,024,104,604	578,312,679	177.08%	83.30%
2017	67.071%	939,305,464	613,565,068	153.09%	85.20%
2018	62.058%	503,558,908	661,575,196	76.12%	92.40%
2019	68.347%	976,031,747	695,801,377	140.27%	85.94%
2020	64.983%	561,509,768	728,877,628	77.04%	92.37%
2021	55.378%	255,540,783	769,489,476	33.21%	96.67%
2022	83.216%	(202,176,380)	796,904,829	(25.37%)	102.46%
2023	71.356%	1,211,941,226	831,663,323	145.72%	85.93%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

8 - CCCERA (the Employer)

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.490%	\$7,215,926	\$3,280,849	219.94%	74.40%
2015	0.490%	5,863,670	3,262,463	179.73%	79.57%
2016	0.474%	7,138,680	3,724,967	191.64%	77.84%
2017	0.462%	6,475,713	3,881,797	166.82%	80.32%
2018	0.528%	4,287,094	4,531,800	94.60%	88.49%
2019	0.512%	7,315,532	4,996,878	146.40%	82.28%
2020	0.524%	4,526,924	5,384,897	84.07%	89.91%
2021	0.492%	2,271,787	5,910,418	38.44%	95.33%
2022	0.493%	(1,198,228)	6,328,539	(18.93%)	102.22%
2023	0.418%	7,098,197	6,154,700	115.33%	86.55%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

9 - ECCFPD

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	2.033%	\$29,920,976	\$3,075,280	972.95%	69.43%
2015	2.033%	24,313,820	3,033,964	801.39%	74.65%
2016	1.526%	22,992,216	2,578,801	891.59%	70.89%
2017	1.668%	23,362,447	2,981,911	783.47%	73.30%
2018	2.015%	16,350,262	2,932,872	557.48%	81.00%
2019	1.278%	18,245,316	3,142,969	580.51%	77.80%
2020	0.673%	5,817,871	3,629,911	160.28%	89.02%
2021	0.449%	2,070,171	4,245,203	48.76%	96.47%
2022	0.796%	(1,933,940)	4,594,078	(42.10%)	102.88%
2023	0.000%	0	0	N/A	N/A

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

10 - Housing Authority

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.724%	\$10,648,283	\$4,677,572	227.65%	80.04%
2015	0.724%	8,652,807	4,691,885	184.42%	84.06%
2016	0.716%	10,788,391	4,841,907	222.81%	80.83%
2017	0.726%	10,162,604	5,215,890	194.84%	82.73%
2018	0.772%	6,267,604	5,183,762	120.91%	89.72%
2019	0.756%	10,796,497	5,288,211	204.16%	83.10%
2020	0.732%	6,324,839	5,607,319	112.80%	90.49%
2021	0.750%	3,458,981	5,906,312	58.56%	94.98%
2022	0.557%	(1,353,877)	6,247,203	(21.67%)	101.86%
2023	0.625%	10,607,449	6,576,998	161.28%	86.07%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

11 - IHSS

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.087%	\$1,280,362	\$600,371	213.26%	74.40%
2015	0.087%	1,040,424	578,877	179.73%	79.57%
2016	0.086%	1,292,792	674,579	191.64%	77.84%
2017	0.092%	1,294,522	775,987	166.82%	80.32%
2018	0.098%	794,473	839,821	94.60%	88.49%
2019	0.092%	1,309,899	894,727	146.40%	82.28%
2020	0.092%	798,961	950,386	84.07%	89.91%
2021	0.081%	374,693	974,825	38.44%	95.33%
2022	0.075%	(180,929)	955,592	(18.93%)	102.22%
2023	0.066%	1,115,936	967,605	115.33%	86.55%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

12 - LAFCO

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.030%	\$448,684	\$202,880	221.16%	74.40%
2015	0.030%	364,601	202,859	179.73%	79.57%
2016	0.027%	400,173	208,810	191.64%	77.84%
2017	0.026%	359,329	215,396	166.82%	80.32%
2018	0.022%	181,268	221,780	81.73%	90.06%
2019	0.021%	304,195	228,637	133.05%	83.90%
2020	0.015%	132,109	230,702	57.26%	93.13%
2021	(0.005%)	(21,991)	184,791	(11.90%)	101.45%
2022	0.065%	(158,097)	182,558	(86.60%)	110.17%
2023	0.006%	94,031	186,723	50.36%	94.13%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

13 - MOFD

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	2.393%	\$35,211,427	\$7,353,174	478.86%	80.06%
2015	2.393%	28,612,847	7,350,163	389.28%	83.79%
2016	2.608%	39,299,357	6,858,003	573.04%	78.77%
2017	2.326%	32,569,913	7,347,757	443.26%	82.41%
2018	2.896%	23,498,575	7,960,215	295.20%	87.85%
2019	2.410%	34,418,805	8,139,433	422.86%	82.47%
2020	3.094%	26,734,009	8,317,080	321.44%	87.02%
2021	4.846%	22,360,799	9,177,332	243.65%	89.64%
2022	(4.434%)	10,772,836	9,339,635	115.35%	95.25%
2023	3.012%	51,161,267	9,730,780	525.77%	78.50%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

14 - Rodeo SD

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.015%	\$225,142	\$546,354	41.21%	94.52%
2015	0.015%	182,951	589,379	31.04%	95.83%
2016	0.026%	393,628	568,265	69.27%	91.43%
2017	0.015%	203,750	609,667	33.42%	95.67%
2018	0.014%	111,965	635,682	17.61%	98.00%
2019	0.013%	187,143	689,729	27.13%	96.58%
2020	(0.058%)	(501,019)	734,973	(68.17%)	109.10%
2021	(0.229%)	(1,054,861)	738,498	(142.84%)	119.25%
2022	0.489%	(1,188,800)	687,478	(172.92%)	121.93%
2023	(0.007%)	(117,962)	754,314	(15.64%)	102.01%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

15 - RHFD

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	1.129%	\$16,612,346	\$1,766,704	940.30%	59.86%
2015	1.129%	13,499,212	2,069,510	652.29%	65.89%
2016	1.012%	15,252,152	2,342,844	651.01%	63.59%
2017	1.049%	14,693,106	2,241,786	655.42%	66.55%
2018	1.441%	11,693,174	2,194,605	532.81%	74.20%
2019	0.820%	11,716,980	2,346,256	499.39%	74.46%
2020	1.044%	9,024,195	2,358,500	382.62%	81.03%
2021	1.429%	6,595,503	2,499,171	263.91%	86.60%
2022	(1.553%)	3,772,996	2,686,925	140.42%	92.85%
2023	0.746%	12,665,624	2,443,181	518.41%	77.42%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

16 - SRVFPD

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	5.815%	\$85,561,055	\$19,053,093	449.07%	76.94%
2015	5.815%	69,527,014	18,614,252	373.51%	81.67%
2016	5.357%	80,736,003	19,540,557	413.17%	79.70%
2017	5.176%	72,491,195	22,113,973	327.81%	82.68%
2018	5.806%	47,110,096	23,767,950	198.21%	89.41%
2019	4.872%	69,577,960	24,477,353	284.25%	84.91%
2020	5.005%	43,246,471	24,771,927	174.58%	91.21%
2021	4.994%	23,045,406	26,418,520	87.23%	95.54%
2022	4.801%	(11,663,302)	27,863,739	(41.86%)	102.11%
2023	4.960%	84,239,948	29,219,380	288.30%	85.54%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

17 - Court

Reporting Date for Employer Under GAS 68 as of June 30	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ¹	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	1.968%	\$28,952,654	\$22,721,953	127.42%	84.75%
2015	1.968%	23,526,961	22,081,605	106.55%	87.89%
2016	2.007%	30,250,828	23,639,297	127.97%	85.21%
2017	1.939%	27,158,829	24,062,771	112.87%	86.68%
2018	1.554%	12,606,159	24,851,809	50.73%	93.83%
2019	1.920%	27,420,745	24,642,251	111.28%	86.53%
2020	1.684%	14,549,842	25,222,390	57.69%	93.08%
2021	1.142%	5,268,930	25,189,849	20.92%	97.46%
2022	2.685%	(6,522,037)	23,407,538	(27.86%)	103.27%
2023	1.671%	28,372,104	24,600,866	115.33%	86.55%

¹ Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

18 - DDSD (Withdrawn)

Reporting Date for Employer Under GAS 68 as of June 30 ¹	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ²	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A
2017	0.137%	\$1,918,215	N/A	N/A	86.09%
2018	0.177%	1,435,257	N/A	N/A	89.73%
2019	0.170%	2,433,196	N/A	N/A	82.38%
2020	0.194%	1,673,872	N/A	N/A	87.88%
2021	0.004%	16,641	N/A	N/A	99.87%
2022	0.233%	(565,545)	N/A	N/A	104.46%
2023	0.108%	1,841,942	N/A	N/A	85.36%

¹ Prior to the June 30, 2017 reporting date, the Pension Expense, NPL and other results attributed to the three withdrawn employers (Delta Diablo Sanitation District, Diablo Water District and City of Pittsburg) were allocated to other employers within the applicable Cost Groups. Starting with the December 31, 2016 funding valuation, the assets and liabilities associated with the three withdrawn employers have been moved to their own Cost Group. Therefore, we have directly allocated to each of these withdrawn employers their Pension Expense and NPL starting with the June 30, 2017 reporting date.

² Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

19 - DWD (Withdrawn)

Reporting Date for Employer Under GAS 68 as of June 30 ¹	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ²	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A
2017	0.059%	\$823,144	N/A	N/A	71.42%
2018	0.102%	827,520	N/A	N/A	70.60%
2019	0.072%	1,034,726	N/A	N/A	61.21%
2020	0.109%	944,895	N/A	N/A	62.11%
2021	0.297%	1,371,069	N/A	N/A	51.25%
2022	(0.304%)	738,691	N/A	N/A	65.13%
2023	0.064%	1,086,845	N/A	N/A	47.93%

¹ Prior to the June 30, 2017 reporting date, the Pension Expense, NPL and other results attributed to the three withdrawn employers (Delta Diablo Sanitation District, Diablo Water District and City of Pittsburg) were allocated to other employers within the applicable Cost Groups. Starting with the December 31, 2016 funding valuation, the assets and liabilities associated with the three withdrawn employers have been moved to their own Cost Group. Therefore, we have directly allocated to each of these withdrawn employers their Pension Expense and NPL starting with the June 30, 2017 reporting date.

² Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Proportionate Share of the Net Pension Liability (continued)

20 - Pittsburg (Withdrawn)

Reporting Date for Employer Under GAS 68 as of June 30 ¹	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll ²	Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A
2017	0.492%	\$6,888,327	N/A	N/A	85.75%
2018	0.517%	4,199,080	N/A	N/A	91.20%
2019	0.557%	7,949,368	N/A	N/A	83.25%
2020	0.597%	5,155,943	N/A	N/A	89.04%
2021	0.870%	4,014,181	N/A	N/A	91.34%
2022	(0.739%)	1,796,459	N/A	N/A	96.13%
2023	0.573%	9,738,362	N/A	N/A	78.89%

¹ Prior to the June 30, 2017 reporting date, the Pension Expense, NPL and other results attributed to the three withdrawn employers (Delta Diablo Sanitation District, Diablo Water District and City of Pittsburg) were allocated to other employers within the applicable Cost Groups. Starting with the December 31, 2016 funding valuation, the assets and liabilities associated with the three withdrawn employers have been moved to their own Cost Group. Therefore, we have directly allocated to each of these withdrawn employers their Pension Expense and NPL starting with the June 30, 2017 reporting date.

² Covered payroll represents payroll on which contributions to the pension plan are based.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability

Total for All Employers

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(242,953,449)	\$461,449,924
• Pension Expense	489,377,621	(7,028,391)
• Employer Contributions ¹	(352,383,785)	(410,759,608)
• New Net Deferred Inflows/Outflows	1,719,313,189	(383,489,860)
• Change in Allocation of Prior Deferred Inflows/Outflows	0	0
• New Net Deferred Flows Due to Change in Proportion ²	0	0
• Recognition of Prior Deferred Inflows/Outflows	85,044,666	96,874,486
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>0</u>	<u>0</u>
Ending Net Pension Liability	\$1,698,398,242	\$(242,953,449)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

1 - BIMID

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(61,909)	\$120,135
• Pension Expense	133,510	43,045
• Employer Contributions ¹	(118,257)	(119,482)
• New Net Deferred Inflows/Outflows	372,405	(96,379)
• Change in Allocation of Prior Deferred Inflows/Outflows	20,533	3,212
• New Net Deferred Flows Due to Change in Proportion ²	23,039	6,099
• Recognition of Prior Deferred Inflows/Outflows	18,419	24,362
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(20,677)</u>	<u>(42,901)</u>
Ending Net Pension Liability	\$367,063	\$(61,909)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

2 - Union Cemetery

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(494,235)	\$(281,020)
• Pension Expense	52,490	194,734
• Employer Contributions ¹	(79,167)	(38,630)
• New Net Deferred Inflows/Outflows	(45,140)	(769,421)
• Change in Allocation of Prior Deferred Inflows/Outflows	1,198,529	(793,819)
• New Net Deferred Flows Due to Change in Proportion ²	(472,134)	937,589
• Recognition of Prior Deferred Inflows/Outflows	(2,233)	194,485
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(202,603)</u>	<u>61,847</u>
Ending Net Pension Liability	\$(44,493)	\$(494,235)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

3 - CC Mosquito

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(643,711)	\$1,341,891
• Pension Expense	1,167,661	(68,809)
• Employer Contributions ¹	(1,225,282)	(1,228,794)
• New Net Deferred Inflows/Outflows	4,009,670	(1,002,124)
• Change in Allocation of Prior Deferred Inflows/Outflows	166,350	94,692
• New Net Deferred Flows Due to Change in Proportion ²	235,568	(66,770)
• Recognition of Prior Deferred Inflows/Outflows	198,307	253,305
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>43,593</u>	<u>32,898</u>
Ending Net Pension Liability	\$3,952,156	\$(643,711)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

4 - CCCFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022 ¹	December 31, 2021
• Beginning Net Pension Liability	\$22,414,107	\$85,582,923
• Pension Expense	53,822,002	(32,149,185)
• Employer Contributions ²	(42,152,838)	(31,930,121)
• New Net Deferred Inflows/Outflows	236,767,127	34,894,104
• Change in Allocation of Prior Deferred Inflows/Outflows	(134,816,186)	84,132,637
• New Net Deferred Flows Due to Change in Proportion ³	55,759,908	(110,325,062)
• Recognition of Prior Deferred Inflows/Outflows	11,709,882	(8,820,116)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>29,866,995</u>	<u>1,028,927</u>
Ending Net Pension Liability	\$233,370,997	\$22,414,107

¹ See Item 9 (page 8) regarding the treatment of NPL due to annexation of ECCFPD into CCCFPD as of December 31, 2022 measurement date.

² Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

³ Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

5 - CCCSD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(53,543,789)	\$48,886,895
• Pension Expense	14,964,370	17,732,375
• Employer Contributions ¹	(6,800,015)	(83,171,444)
• New Net Deferred Inflows/Outflows	38,322,008	(83,356,545)
• Change in Allocation of Prior Deferred Inflows/Outflows	115,031,590	(33,576,852)
• New Net Deferred Flows Due to Change in Proportion ²	(52,727,083)	60,585,725
• Recognition of Prior Deferred Inflows/Outflows	1,895,306	21,069,875
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(19,370,061)</u>	<u>(1,713,818)</u>
Ending Net Pension Liability	\$37,772,326	\$(53,543,789)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

6 - First 5

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(763,759)	\$487,008
• Pension Expense	995,020	188,054
• Employer Contributions ¹	(747,676)	(772,715)
• New Net Deferred Inflows/Outflows	3,180,849	(1,189,014)
• Change in Allocation of Prior Deferred Inflows/Outflows	737,828	(617,930)
• New Net Deferred Flows Due to Change in Proportion ²	(260,241)	814,219
• Recognition of Prior Deferred Inflows/Outflows	157,317	300,545
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(164,114)</u>	<u>26,074</u>
Ending Net Pension Liability	\$3,135,224	\$(763,759)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

7 - County

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(202,176,380)	\$255,540,783
• Pension Expense	366,111,815	20,860,958
• Employer Contributions ¹	(259,124,065)	(248,794,898)
• New Net Deferred Inflows/Outflows	1,229,577,993	(314,746,582)
• Change in Allocation of Prior Deferred Inflows/Outflows	62,454,648	(79,899,911)
• New Net Deferred Flows Due to Change in Proportion ²	(23,272,734)	86,548,786
• Recognition of Prior Deferred Inflows/Outflows	60,811,710	79,557,895
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(22,441,761)</u>	<u>(1,243,411)</u>
Ending Net Pension Liability	\$1,211,941,226	\$(202,176,380)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

8 - CCCERA (the Employer)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(1,198,228)	\$2,271,787
• Pension Expense	2,336,994	260,409
• Employer Contributions ¹	(2,220,479)	(2,275,642)
• New Net Deferred Inflows/Outflows	7,201,493	(1,865,392)
• Change in Allocation of Prior Deferred Inflows/Outflows	399,552	26,882
• New Net Deferred Flows Due to Change in Proportion ²	392,991	158,276
• Recognition of Prior Deferred Inflows/Outflows	356,167	471,511
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(170,293)</u>	<u>(246,059)</u>
Ending Net Pension Liability	\$7,098,197	\$(1,198,228)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

9 - ECCFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022 ¹	December 31, 2021
• Beginning Net Pension Liability	\$(1,933,940)	\$2,070,171
• Pension Expense	(1,679,725)	(1,699,814)
• Employer Contributions ²	0	(3,811,591)
• New Net Deferred Inflows/Outflows	0	(3,010,742)
• Change in Allocation of Prior Deferred Inflows/Outflows	4,629,291	(1,011,586)
• New Net Deferred Flows Due to Change in Proportion ³	(2,088,290)	2,422,822
• Recognition of Prior Deferred Inflows/Outflows	0	761,020
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>1,072,664</u>	<u>2,345,780</u>
Ending Net Pension Liability	\$0	\$(1,933,940)

¹ See Item 9 (page 8) regarding the treatment of NPL due to annexation of ECCFPD into CCCFPD as of December 31, 2022 measurement date.

² Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

³ Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

10 - Housing Authority

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(1,353,877)	\$3,458,981
• Pension Expense	2,881,414	(400,393)
• Employer Contributions ¹	(2,749,044)	(2,639,599)
• New Net Deferred Inflows/Outflows	10,761,814	(2,107,705)
• Change in Allocation of Prior Deferred Inflows/Outflows	(448,340)	619,873
• New Net Deferred Flows Due to Change in Proportion ²	617,867	(918,947)
• Recognition of Prior Deferred Inflows/Outflows	532,251	532,760
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>365,364</u>	<u>101,153</u>
Ending Net Pension Liability	\$10,607,449	\$(1,353,877)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

11 - IHSS

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(180,929)	\$374,693
• Pension Expense	328,443	(9,920)
• Employer Contributions ¹	(336,699)	(334,836)
• New Net Deferred Inflows/Outflows	1,132,176	(281,669)
• Change in Allocation of Prior Deferred Inflows/Outflows	44,984	24,980
• New Net Deferred Flows Due to Change in Proportion ²	60,227	(23,764)
• Recognition of Prior Deferred Inflows/Outflows	55,995	71,197
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>11,739</u>	<u>(1,610)</u>
Ending Net Pension Liability	\$1,115,936	\$(180,929)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

12 - LAFCO

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(158,097)	\$(21,991)
• Pension Expense	53,368	58,770
• Employer Contributions ¹	(66,272)	(96,271)
• New Net Deferred Inflows/Outflows	95,399	(246,124)
• Change in Allocation of Prior Deferred Inflows/Outflows	345,736	(209,058)
• New Net Deferred Flows Due to Change in Proportion ²	(119,813)	277,500
• Recognition of Prior Deferred Inflows/Outflows	4,718	62,213
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(61,008)</u>	<u>16,864</u>
Ending Net Pension Liability	\$94,031	\$(158,097)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

13 - MOFD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$10,772,836	\$22,360,799
• Pension Expense	10,416,320	(9,155,005)
• Employer Contributions ¹	(6,265,569)	(6,124,165)
• New Net Deferred Inflows/Outflows	51,905,791	16,771,065
• Change in Allocation of Prior Deferred Inflows/Outflows	(43,580,250)	28,031,331
• New Net Deferred Flows Due to Change in Proportion ²	16,245,435	(35,970,535)
• Recognition of Prior Deferred Inflows/Outflows	2,567,125	(4,239,190)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>9,099,579</u>	<u>(901,464)</u>
Ending Net Pension Liability	\$51,161,267	\$10,772,836

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

14 - Rodeo SD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(1,188,800)	\$(1,054,861)
• Pension Expense	157,516	533,374
• Employer Contributions ¹	(121,752)	(111,112)
• New Net Deferred Inflows/Outflows	(119,679)	(1,850,714)
• Change in Allocation of Prior Deferred Inflows/Outflows	2,886,668	(2,159,789)
• New Net Deferred Flows Due to Change in Proportion ²	(1,188,792)	2,758,180
• Recognition of Prior Deferred Inflows/Outflows	(5,919)	467,801
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(537,204)</u>	<u>228,321</u>
Ending Net Pension Liability	\$(117,962)	\$(1,188,800)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

15 - RHFD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$3,772,996	\$6,595,503
• Pension Expense	1,719,464	(3,802,575)
• Employer Contributions ¹	(2,199,961)	(2,242,085)
• New Net Deferred Inflows/Outflows	12,849,940	5,873,770
• Change in Allocation of Prior Deferred Inflows/Outflows	(13,436,393)	9,000,741
• New Net Deferred Flows Due to Change in Proportion ²	5,718,787	(10,928,023)
• Recognition of Prior Deferred Inflows/Outflows	635,524	(1,484,702)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>3,605,267</u>	<u>760,367</u>
Ending Net Pension Liability	\$12,665,624	\$3,772,996

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

16 - SRVFPD

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(11,663,302)	\$23,045,406
• Pension Expense	25,124,004	(174,770)
• Employer Contributions ¹	(20,923,555)	(19,755,593)
• New Net Deferred Inflows/Outflows	85,465,849	(18,157,336)
• Change in Allocation of Prior Deferred Inflows/Outflows	(1,378,966)	877,733
• New Net Deferred Flows Due to Change in Proportion ²	3,219,068	(1,522,562)
• Recognition of Prior Deferred Inflows/Outflows	4,226,917	4,589,595
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>169,933</u>	<u>(565,775)</u>
Ending Net Pension Liability	\$84,239,948	\$(11,663,302)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

17 - Court

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(6,522,037)	\$5,268,930
• Pension Expense	8,848,070	1,225,346
• Employer Contributions ¹	(6,495,758)	(6,245,466)
• New Net Deferred Inflows/Outflows	28,784,989	(10,153,455)
• Change in Allocation of Prior Deferred Inflows/Outflows	5,744,426	(4,543,136)
• New Net Deferred Flows Due to Change in Proportion ²	(2,143,803)	5,246,467
• Recognition of Prior Deferred Inflows/Outflows	1,423,630	2,566,470
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(1,267,413)</u>	<u>112,807</u>
Ending Net Pension Liability	\$28,372,104	\$(6,522,037)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

18 - DDSD (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$(565,545)	\$16,641
• Pension Expense	174,767	(383,687)
• Employer Contributions ¹	0	(285,388)
• New Net Deferred Inflows/Outflows	1,953,260	(249,198)
• Change in Allocation of Prior Deferred Inflows/Outflows	0	0
• New Net Deferred Flows Due to Change in Proportion ²	0	0
• Recognition of Prior Deferred Inflows/Outflows	279,460	336,087
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>0</u>	<u>0</u>
Ending Net Pension Liability	\$1,841,942	\$(565,545)

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

19 - DWD (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$738,691	\$1,371,069
• Pension Expense	141,548	106,512
• Employer Contributions ¹	(96,763)	(121,143)
• New Net Deferred Inflows/Outflows	311,997	(473,206)
• Change in Allocation of Prior Deferred Inflows/Outflows	0	0
• New Net Deferred Flows Due to Change in Proportion ²	0	0
• Recognition of Prior Deferred Inflows/Outflows	(8,628)	(144,541)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>0</u>	<u>0</u>
Ending Net Pension Liability	\$1,086,845	\$738,691

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Reconciliation of Net Pension Liability (continued)

20 - Pittsburg (Withdrawn)

Reporting Date for Employer under GAS 68	June 30, 2023	June 30, 2022
Measurement Date for Employer under GAS 68	December 31, 2022	December 31, 2021
• Beginning Net Pension Liability	\$1,796,459	\$4,014,181
• Pension Expense	1,628,570	(387,810)
• Employer Contributions ¹	(660,633)	(660,633)
• New Net Deferred Inflows/Outflows	6,785,248	(1,473,193)
• Change in Allocation of Prior Deferred Inflows/Outflows	0	0
• New Net Deferred Flows Due to Change in Proportion ²	0	0
• Recognition of Prior Deferred Inflows/Outflows	188,718	303,914
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>0</u>	<u>0</u>
Ending Net Pension Liability	\$9,738,362	\$1,796,459

¹ Includes "member subvention of employer contributions" and excludes "employer subvention of member contributions".

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GAS 68 Information

Schedule of Recognition of Changes in Total Net Pension Liability

Increase / (Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences Between Expected and Actual Experience on Total Pension Liability

Reporting Date for Employer Under GAS 68 Year Ended June 30	Differences Between Expected and Actual Experience	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:					
			2022	2023	2024	2025	2026	2027
2018	\$(29,192,221) ¹	4.58	\$(3,696,829)	\$0	\$0	\$0	\$0	\$0
2019	52,852,841 ¹	4.57	11,565,173	6,592,149	0	0	0	0
2020	119,868,899 ¹	4.51	26,578,469	26,578,469	13,555,023	0	0	0
2021	(10,633,575) ¹	4.47	(2,378,876)	(2,378,876)	(2,378,876)	(1,118,071)	0	0
2022	6,602,229	4.48	1,473,713	1,473,713	1,473,713	1,473,713	707,377	0
2023	101,291,177	4.44	N/A	<u>22,813,328</u>	<u>22,813,328</u>	<u>22,813,328</u>	<u>22,813,328</u>	<u>10,037,865</u>
Net Increase/(Decrease) in Pension Expense			\$33,541,650	\$55,078,783	\$35,463,188	\$23,168,970	\$23,520,705	\$10,037,865

As described in *Section 2, Schedule of Deferred Outflows of Resources and Deferred Inflows of Resources*, for the current period, the average of the expected remaining service lives of all employees that are provided with pensions through CCCERA (active and inactive members) determined as of December 31, 2021 (the beginning of the measurement period ending December 31, 2022) is 4.44 years.

¹ The amortization amounts prior to June 30, 2022 have been omitted from this Schedule. Those amounts can be found in prior years' GAS 68 reports.

Section 2: GAS 68 Information

Schedule of Recognition of Changes in Total Net Pension Liability (continued)

Increase / (Decrease) in Pension Expense Arising from the Recognition of
the Effects of Assumption Changes or Other Inputs

Reporting Date for Employer Under GAS 68 Year Ended June 30	Assumption Changes or Other Inputs	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:					
			2022	2023	2024	2025	2026	2027
2018	\$0 ¹	4.58	\$0	\$0	\$0	\$0	\$0	\$0
2019	(92,418,915) ¹	4.57	(20,222,957)	(11,527,087)	0	0	0	0
2020	0 ¹	4.51	0	0	0	0	0	0
2021	(17,638,207) ¹	4.47	(3,945,908)	(3,945,908)	(3,945,908)	(1,854,575)	0	0
2022	223,910,729	4.48	49,980,073	49,980,073	49,980,073	49,980,073	23,990,437	0
2023	0	4.44	N/A	0	0	0	0	0
Net Increase/(Decrease) in Pension Expense			\$25,811,208	\$34,507,078	\$46,034,165	\$48,125,498	\$23,990,437	\$0

As described in *Section 2, Schedule of Deferred Outflows of Resources and Deferred Inflows of Resources*, for the current period, the average of the expected remaining service lives of all employees that are provided with pensions through CCCERA (active and inactive members) determined as of December 31, 2021 (the beginning of the measurement period ending December 31, 2022) is 4.44 years.

¹ The amortization amounts prior to June 30, 2022 have been omitted from this Schedule. Those amounts can be found in prior years' GAS 68 reports.

Section 2: GAS 68 Information

Schedule of Recognition of Changes in Total Net Pension Liability (continued)

Increase / (Decrease) in Pension Expense Arising from the Recognition of
the Net Difference Between Projected and Actual Earnings on Pension Plan Investments

Reporting Date for Employer Under GAS 68 Year Ended June 30	Net Difference Between Projected and Actual Earnings	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:						
			2022	2023	2024	2025	2026	2027	
2018	\$(467,968,086) ¹	5.00	\$(93,593,618)	\$0	\$0	\$0	\$0	\$0	\$0
2019	780,765,743 ¹	5.00	156,153,149	156,153,147	0	0	0	0	0
2020	(599,826,873) ¹	5.00	(119,965,375)	(119,965,375)	(119,965,373)	0	0	0	0
2021	(236,838,571) ¹	5.00	(47,367,714)	(47,367,714)	(47,367,714)	(47,367,715)	0	0	0
2022	(703,186,289)	5.00	(140,637,257)	(140,637,257)	(140,637,257)	(140,637,257)	(140,637,261)	0	0
2023	2,051,044,174	5.00	N/A	410,208,834	410,208,834	410,208,834	410,208,834	410,208,834	410,208,838
Net Increase/(Decrease) in Pension Expense			\$(245,410,815)	\$258,391,635	\$102,238,490	\$222,203,862	\$269,571,573	\$410,208,838	\$410,208,838

The differences between projected and actual earnings on pension plan investments are recognized over a five-year period per Paragraph 33b. of GAS 68.

¹ The amortization amounts prior to June 30, 2022 have been omitted from this Schedule. Those amounts can be found in prior years' GAS 68 reports.

Section 2: GAS 68 Information

Schedule of Recognition of Changes in Total Net Pension Liability (continued)

Total Increase / (Decrease) in Pension Expense

Reporting Date for Employer Under GAS 68 Year Ended June 30	Total Increase / (Decrease)	Reporting Date for Employer Under GAS 68 Year Ended June 30:					
		2022	2023	2024	2025	2026	2027
2018	\$(497,160,307) ¹	\$(97,290,447)	\$0	\$0	\$0	\$0	\$0
2019	741,199,669 ¹	147,495,365	151,218,209	0	0	0	0
2020	(479,957,974) ¹	(93,386,906)	(93,386,906)	(106,410,350)	0	0	0
2021	(265,110,353) ¹	(53,692,498)	(53,692,498)	(53,692,498)	(50,340,361)	0	0
2022	(472,673,331)	(89,183,471)	(89,183,471)	(89,183,471)	(89,183,471)	(115,939,447)	0
2023	2,152,335,351	N/A	<u>433,022,162</u>	<u>433,022,162</u>	<u>433,022,162</u>	<u>433,022,162</u>	<u>420,246,703</u>
Net Increase/(Decrease) in Pension Expense	\$(186,057,957)	\$347,977,496	\$183,735,843	\$293,498,330	\$317,082,715	\$420,246,703	

¹ The amortization amounts prior to June 30, 2022 have been omitted from this Schedule. Those amounts can be found in prior years' GAS 68 reports.

Section 2: GAS 68 Information

Allocation of Changes in Total Net Pension Liability

In addition to the amounts shown in *Section 2, Schedule of Recognition of Changes in Total Net Pension Liability*, there are changes in each employer's proportionate share of the total NPL during the measurement period ending on December 31, 2022. The net effect of the change in the employer's proportionate share of the collective NPL and collective deferred outflows of resources and deferred inflows of resources is also recognized over the average of the expected remaining service lives of all employees that are provided with pensions through CCCERA as shown earlier. The difference between the actual employer contributions and the proportionate share of the employer contributions during the measurement period ending on December 31, 2022 is recognized over the same period. These amounts are shown on the following table, with the corresponding amounts for the measurement periods shown on the following pages. While these amounts are different for each employer, they sum to zero over the entire CCCERA.

Section 2: GAS 68 Information

Allocation of Changes in Total Net Pension Liability (continued)

Increase / (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended December 31, 2022

	Total Change	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:				
			2023	2024	2025	2026	2027
1 - BIMID	\$29,736	4.44	\$6,697	\$6,697	\$6,697	\$6,697	\$2,948
2 - Union Cemetery	(609,382)	4.44	(137,248)	(137,248)	(137,248)	(137,248)	(60,390)
3 - CC Mosquito	304,047	4.44	68,479	68,479	68,479	68,479	30,131
4 - CCCFPD	71,969,184	4.44	16,209,276	16,209,276	16,209,276	16,209,276	7,132,080
5 - CCCSD	(68,054,723)	4.44	(15,327,640)	(15,327,640)	(15,327,640)	(15,327,640)	(6,744,163)
6 - First 5	(335,892)	4.44	(75,651)	(75,651)	(75,651)	(75,651)	(33,288)
7 - County	(30,038,065)	4.44	(6,765,331)	(6,765,331)	(6,765,331)	(6,765,331)	(2,976,741)
8 - CCCERA (the Employer)	507,233	4.44	114,242	114,242	114,242	114,242	50,265
9 - ECCFPD	(2,695,351)	4.44	(607,061)	(607,061)	(607,061)	(607,061)	(267,107)
10 - Housing Authority	797,479	4.44	179,612	179,612	179,612	179,612	79,031
11 - IHSS	77,735	4.44	17,508	17,508	17,508	17,508	7,703
12 - LAFCO	(154,643)	4.44	(34,830)	(34,830)	(34,830)	(34,830)	(15,323)
13 - MOFD	20,967,945	4.44	4,722,510	4,722,510	4,722,510	4,722,510	2,077,905
14 - Rodeo SD	(1,534,371)	4.44	(345,579)	(345,579)	(345,579)	(345,579)	(152,055)
15 - RHFD	7,381,225	4.44	1,662,438	1,662,438	1,662,438	1,662,438	731,473
16 - SRVFPD	4,154,844	4.44	935,776	935,776	935,776	935,776	411,740
17 - Court	(2,767,001)	4.44	(623,198)	(623,198)	(623,198)	(623,198)	(274,209)
18 - DDSD (Withdrawn)	0	4.44	0	0	0	0	0
19 - DWD (Withdrawn)	0	4.44	0	0	0	0	0
20 - Pittsburg (Withdrawn)	0	4.44	0	0	0	0	0
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0

Section 2: GAS 68 Information

Allocation of Changes in Total Net Pension Liability (continued)

Increase / (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended December 31, 2021

	Total Change	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:				
			2022	2023	2024	2025	2026
1 - BIMID	\$7,852	4.48	\$1,753	\$1,753	\$1,753	\$1,753	\$840
2 - Union Cemetery	1,207,011	4.48	269,422	269,422	269,422	269,422	129,323
3 - CC Mosquito	(85,957)	4.48	(19,187)	(19,187)	(19,187)	(19,187)	(9,209)
4 - CCCFPD	(142,027,666)	4.48	(31,702,604)	(31,702,604)	(31,702,604)	(31,702,604)	(15,217,250)
5 - CCCSD	77,995,416	4.48	17,409,691	17,409,691	17,409,691	17,409,691	8,356,652
6 - First 5	1,048,190	4.48	233,971	233,971	233,971	233,971	112,306
7 - County	111,419,127	4.48	24,870,341	24,870,341	24,870,341	24,870,341	11,937,763
8 - CCCERA (the Employer)	203,757	4.48	45,481	45,481	45,481	45,481	21,833
9 - ECCFPD	3,119,035	4.48	696,213	696,213	696,213	696,213	334,183
10 - Housing Authority	(1,183,012)	4.48	(264,065)	(264,065)	(264,065)	(264,065)	(126,752)
11 - IHSS	(30,593)	4.48	(6,829)	(6,829)	(6,829)	(6,829)	(3,277)
12 - LAFCO	357,242	4.48	79,742	79,742	79,742	79,742	38,274
13 - MOFD	(46,306,896)	4.48	(10,336,361)	(10,336,361)	(10,336,361)	(10,336,361)	(4,961,452)
14 - Rodeo SD	3,550,761	4.48	792,581	792,581	792,581	792,581	380,437
15 - RHFD	(14,068,259)	4.48	(3,140,236)	(3,140,236)	(3,140,236)	(3,140,236)	(1,507,315)
16 - SRVFPD	(1,960,080)	4.48	(437,518)	(437,518)	(437,518)	(437,518)	(210,008)
17 - Court	6,754,072	4.48	1,507,605	1,507,605	1,507,605	1,507,605	723,652
18 - DDS (Withdrawn)	0	4.48	0	0	0	0	0
19 - DWD (Withdrawn)	0	4.48	0	0	0	0	0
20 - Pittsburg (Withdrawn)	0	4.48	0	0	0	0	0
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0

Section 2: GAS 68 Information

Allocation of Changes in Total Net Pension Liability (continued)

Increase / (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended December 31, 2020

	Total Change	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:				
			2021	2022	2023	2024	2025
1 - BIMID	\$28,009	4.47	\$6,266	\$6,266	\$6,266	\$6,266	\$2,945
2 - Union Cemetery	(207,337)	4.47	(46,384)	(46,384)	(46,384)	(46,384)	(21,801)
3 - CC Mosquito	(56,048)	4.47	(12,539)	(12,539)	(12,539)	(12,539)	(5,892)
4 - CCCFPD	19,909,408	4.47	4,454,006	4,454,006	4,454,006	4,454,006	2,093,384
5 - CCCSD	14,631,052	4.47	3,273,166	3,273,166	3,273,166	3,273,166	1,538,388
6 - First 5	(370,591)	4.47	(82,906)	(82,906)	(82,906)	(82,906)	(38,967)
7 - County	(41,669,817)	4.47	(9,322,107)	(9,322,107)	(9,322,107)	(9,322,107)	(4,381,389)
8 - CCCERA (the Employer)	134,159	4.47	30,013	30,013	30,013	30,013	14,107
9 - ECCFPD	937,369	4.47	209,702	209,702	209,702	209,702	98,561
10 - Housing Authority	124,051	4.47	27,752	27,752	27,752	27,752	13,043
11 - IHSS	(45,511)	4.47	(10,181)	(10,181)	(10,181)	(10,181)	(4,787)
12 - LAFCO	(88,814)	4.47	(19,869)	(19,869)	(19,869)	(19,869)	(9,338)
13 - MOFD	7,307,351	4.47	1,634,754	1,634,754	1,634,754	1,634,754	768,335
14 - Rodeo SD	(830,760)	4.47	(185,852)	(185,852)	(185,852)	(185,852)	(87,352)
15 - RHFD	1,232,607	4.47	275,751	275,751	275,751	275,751	129,603
16 - SRVFPD	1,538,592	4.47	344,204	344,204	344,204	344,204	161,776
17 - Court	(2,573,720)	4.47	(575,776)	(575,776)	(575,776)	(575,776)	(270,616)
18 - DDS (Withdrawn)	0	4.47	0	0	0	0	0
19 - DWD (Withdrawn)	0	4.47	0	0	0	0	0
20 - Pittsburg (Withdrawn)	0	4.47	0	0	0	0	0
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0

Section 2: GAS 68 Information

Allocation of Changes in Total Net Pension Liability (continued)

Increase / (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended December 31, 2019

	Total Change	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:				
			2020	2021	2022	2023	2024
1 - BIMID	\$5,065	4.51	\$1,123	\$1,123	\$1,123	\$1,123	\$573
2 - Union Cemetery	(115,059)	4.51	(25,512)	(25,512)	(25,512)	(25,512)	(13,011)
3 - CC Mosquito	96,628	4.51	21,425	21,425	21,425	21,425	10,928
4 - CCCFPD	7,315,551	4.51	1,622,073	1,622,073	1,622,073	1,622,073	827,259
5 - CCCSD	5,125,222	4.51	1,136,413	1,136,413	1,136,413	1,136,413	579,570
6 - First 5	(217,625)	4.51	(48,254)	(48,254)	(48,254)	(48,254)	(24,609)
7 - County	(13,170,582)	4.51	(2,920,305)	(2,920,305)	(2,920,305)	(2,920,305)	(1,489,362)
8 - CCCERA (the Employer)	383,422	4.51	85,016	85,016	85,016	85,016	43,358
9 - ECCFPD	(4,267,712)	4.51	(946,278)	(946,278)	(946,278)	(946,278)	(482,600)
10 - Housing Authority	(362,079)	4.51	(80,284)	(80,284)	(80,284)	(80,284)	(40,943)
11 - IHSS	42,277	4.51	9,374	9,374	9,374	9,374	4,781
12 - LAFCO	(147)	4.51	(33)	(33)	(33)	(33)	(15)
13 - MOFD	2,566,021	4.51	568,963	568,963	568,963	568,963	290,169
14 - Rodeo SD	(391,501)	4.51	(86,807)	(86,807)	(86,807)	(86,807)	(44,273)
15 - RHFD	229,824	4.51	50,959	50,959	50,959	50,959	25,988
16 - SRVFPD	3,860,697	4.51	856,030	856,030	856,030	856,030	436,577
17 - Court	(1,100,002)	4.51	(243,903)	(243,903)	(243,903)	(243,903)	(124,390)
18 - DDSD (Withdrawn)	0	4.51	0	0	0	0	0
19 - DWD (Withdrawn)	0	4.51	0	0	0	0	0
20 - Pittsburg (Withdrawn)	0	4.51	0	0	0	0	0
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0

Section 2: GAS 68 Information

Allocation of Changes in Total Net Pension Liability (continued)

Increase / (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended December 31, 2018

	Total Change	Recognition Period (Years)	Reporting Date for Employer Under GAS 68 Year Ended June 30:				
			2019	2020	2021	2022	2023
1 - BIMID	\$92,479	4.57	\$20,236	\$20,236	\$20,236	\$20,236	\$11,535
2 - Union Cemetery	40,697	4.57	8,905	8,905	8,905	8,905	5,077
3 - CC Mosquito	(266,924)	4.57	(58,408)	(58,408)	(58,408)	(58,408)	(33,292)
4 - CCCFPD	(33,998,166)	4.57	(7,439,424)	(7,439,424)	(7,439,424)	(7,439,424)	(4,240,470)
5 - CCCSD	(19,636,629)	4.57	(4,296,855)	(4,296,855)	(4,296,855)	(4,296,855)	(2,449,209)
6 - First 5	491,491	4.57	107,547	107,547	107,547	107,547	61,303
7 - County	78,682,848	4.57	17,217,254	17,217,254	17,217,254	17,217,254	9,813,832
8 - CCCERA (the Employer)	78,435	4.57	17,163	17,163	17,163	17,163	9,783
9 - ECCFPD	(8,276,513)	4.57	(1,811,053)	(1,811,053)	(1,811,053)	(1,811,053)	(1,032,301)
10 - Housing Authority	(391,007)	4.57	(85,560)	(85,560)	(85,560)	(85,560)	(48,767)
11 - IHSS	(32,887)	4.57	(7,196)	(7,196)	(7,196)	(7,196)	(4,103)
12 - LAFCO	9,372	4.57	2,051	2,051	2,051	2,051	1,168
13 - MOFD	(7,752,455)	4.57	(1,696,380)	(1,696,380)	(1,696,380)	(1,696,380)	(966,935)
14 - Rodeo SD	138,574	4.57	30,323	30,323	30,323	30,323	17,282
15 - RHFD	(6,347,829)	4.57	(1,389,022)	(1,389,022)	(1,389,022)	(1,389,022)	(791,741)
16 - SRVFPD	(7,477,557)	4.57	(1,636,227)	(1,636,227)	(1,636,227)	(1,636,227)	(932,649)
17 - Court	4,646,071	4.57	1,016,646	1,016,646	1,016,646	1,016,646	579,487
18 - DDS (Withdrawn)	0	4.57	0	0	0	0	0
19 - DWD (Withdrawn)	0	4.57	0	0	0	0	0
20 - Pittsburg (Withdrawn)	0	4.57	0	0	0	0	0
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0

Section 3: Actuarial Assumptions and Methods and Appendices

Actuarial Assumptions and Methods

For December 31, 2022 Measurement Date and Employer Reporting as of June 30, 2023

Rationale for Assumptions

The information and analysis used in selecting each assumption that has a significant effect on this actuarial valuation is shown in the January 1, 2018 through December 31, 2020 Actuarial Experience Study report dated April 5, 2022. Unless otherwise noted, all actuarial assumptions and methods shown below apply to all tiers. These assumptions were adopted by the Board.

Economic Assumptions

Net Investment Return:	6.75%, net of investment expenses. Based on the Actuarial Experience Study referenced above, expected investment expenses represent about 0.60% of the Actuarial Value of Assets.
Administration Expenses:	1.13% of payroll allocated to both the employer and the member based on normal cost (before expenses) for the employer and member. This assumption changes each year based on the actual administrative expenses as a percent of actual compensation during the calendar year leading up to the valuation date.
Employee Contribution Crediting Rate:	6.75%, compounded semi-annually.
Inflation Rate:	Increases of 2.50% per year.

Section 3: Actuarial Assumptions and Methods and Appendices

Cost of Living Adjustment (COLA):	<p>Increases of 2.75% per year.</p> <p>Benefits for General Tier 1, Tier 3 (non-disability), Tier 4 and Tier 5 (non-disability) and Safety Tier A and Tier D are subject to a 3.00% maximum COLA increase due to CPI per year (valued as a 2.75% increase).</p> <p>Benefits for General Tier 2, Tier 3 (disability) and Tier 5 (disability) are subject to a 4.00% maximum change per year (valued as a 2.75% increase).</p> <p>Benefits for General Tier 4 and Tier 5 members covered under certain memoranda of understanding and Safety Tier C and Tier E are subject to a 2.00% maximum change per year (valued as a 2.00% increase).</p> <p>For members that have COLA banks, they are reflected in projected future COLAs.</p> <p>The actual COLA granted by CCCERA on April 1, 2022 has been reflected for non-active members in the December 31, 2021 valuation.</p>
Payroll Growth:	<p>Inflation of 2.50% per year plus “across the board” real salary increases of 0.50% per year, used to amortize the Unfunded Actuarial Accrued Liability as a level percentage of payroll.</p>
Increase in Internal Revenue Code Section 401(a)(17) Compensation Limit:	<p>Increase of 2.50% per year from the valuation date.</p>
Increase in Section 7522.10 Compensation Limit:	<p>Increase of 2.50% per year from the valuation date.</p>

Section 3: Actuarial Assumptions and Methods and Appendices

Salary Increases:

The annual rate of compensation increase includes:

- Inflation at 2.50%, plus
- “Across the board” salary increases of 0.50% per year, plus
- The following merit and promotion increases:

Years of Service	Rate (%)	
	General	Safety
Less than 1	11.00	12.00
1 – 2	6.50	8.50
2 – 3	4.75	5.50
3 – 4	3.50	5.00
4 – 5	2.50	4.00
5 – 6	2.00	3.00
6 – 7	1.75	2.25
7 – 8	1.65	1.75
8 – 9	1.45	1.50
9 – 10	1.35	1.45
10 – 11	1.30	1.40
11 – 12	1.10	1.35
12 – 13	1.00	1.30
13 – 14	0.90	1.25
14 – 15	0.80	1.25
15 – 16	0.75	1.25
16 – 17	0.70	1.25
17 – 18	0.65	1.25
18 – 19	0.60	1.25
19 – 20	0.55	1.25
20 & Over	0.50	1.00

Section 3: Actuarial Assumptions and Methods and Appendices

Demographic Assumptions

Post-Retirement Mortality Rates:

Healthy

- **General Members:** Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2021.
- **Safety Members:** Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) increased by 5% for males and decreased by 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2021.

Disabled

- **General Members:** Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) increased by 5% for males and unadjusted for females, projected generationally with the two-dimensional mortality improvement scale MP-2021.
- **Safety Members:** Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females) increased by 5% for males and unadjusted for females, projected generationally with the two-dimensional mortality improvement scale MP-2021.

Beneficiary

- **Beneficiaries not currently in Pay Status:** Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2021.
- **Beneficiaries in Pay Status:** Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) increased by 5% for males and females, projected generationally with the two-dimensional mortality improvement scale MP-2021.

The Pub-2010 mortality tables and adjustments as shown above reasonably reflect the mortality experience as of the measurement date. These mortality tables were adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

Section 3: Actuarial Assumptions and Methods and Appendices

Pre-Retirement Mortality Rates:

- **General Members:** Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2021.
- **Safety Members:** Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2021.

Age	Rate (%)			
	General		Safety	
	Male	Female	Male	Female
20	0.04	0.01	0.04	0.02
25	0.02	0.01	0.03	0.02
30	0.03	0.01	0.04	0.02
35	0.04	0.02	0.04	0.03
40	0.06	0.03	0.05	0.04
45	0.09	0.05	0.07	0.06
50	0.13	0.08	0.10	0.08
55	0.19	0.11	0.15	0.11
60	0.28	0.17	0.23	0.14
65	0.41	0.27	0.35	0.20
70	0.61	0.44	0.66	0.39

Note that generational projections beyond the base year (2010) are not reflected in the above mortality rates. All pre-retirement deaths are assumed to be non-service connected.

Mortality Rates for Member Contributions:

- **General Members:** Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected 30 years with the two-dimensional mortality improvement scale MP-2021, weighted 30% male and 70% female.
- **Safety Members:** Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) increased by 5% for males and decreased by 5% for females, projected 30 years with the two-dimensional mortality improvement scale MP-2021, weighted 85% male and 15% female.

Section 3: Actuarial Assumptions and Methods and Appendices

Disability Incidence:

Age	Rate (%)		
	General Tier 1 and Tier 4	General Tier 3 and Tier 5	Safety
20	0.01	0.01	0.06
25	0.02	0.02	0.16
30	0.04	0.03	0.32
35	0.08	0.05	0.46
40	0.22	0.07	0.56
45	0.36	0.09	0.96
50	0.52	0.12	2.88
55	0.60	0.16	4.00
60	0.60	0.18	4.30
65	0.60	0.18	4.50
70	0.60	0.18	4.50

65% of General Tier 1 and Tier 4 disabilities are assumed to be service connected disabilities. The other 35% are assumed to be non-service connected disabilities.

25% of General Tier 3 and Tier 5 disabilities are assumed to be service connected disabilities. The other 75% are assumed to be non-service connected disabilities.

100% of Safety disabilities are assumed to be service connected disabilities.

Section 3: Actuarial Assumptions and Methods and Appendices

Termination:

Years of Service	Rate (%)	
	General	Safety
Less than 1	14.00	11.00
1 – 2	9.50	9.00
2 – 3	9.00	7.00
3 – 4	6.25	5.00
4 – 5	6.25	4.00
5 – 6	5.00	3.50
6 – 7	4.50	3.00
7 – 8	4.00	2.50
8 – 9	3.75	2.50
9 – 10	3.75	2.00
10 – 11	3.50	2.00
11 – 12	3.25	2.00
12 – 13	2.75	2.00
13 – 14	2.50	1.80
14 – 15	2.50	1.60
15 – 16	2.25	1.50
16 – 17	2.25	1.40
17 – 18	2.00	1.30
18 – 19	2.00	1.20
19 – 20	1.50	1.00
20 & Over	1.50	0.50

The member is assumed to receive the greater of the member's contribution balance or a deferred retirement benefit.

No termination is assumed after a member is first assumed to retire.

Section 3: Actuarial Assumptions and Methods and Appendices

Retirement Rates (General):

Age	Rate (%)					
	Tier 1 Enhanced		Tier 3 Enhanced		Tier 1 Non-Enhanced	PEPRA Tier 4 and Tier 5
	Less than 30 Years of Service	Over 30 Years of Service	Less than 30 Years of Service	Over 30 Years of Service		
49	0.00	0.00	0.00	25.00	0.00	0.00
50	4.00	10.00	4.00	10.00	3.00	0.00
51	4.00	10.00	3.00	5.00	3.00	0.00
52	4.00	10.00	3.00	5.00	3.00	2.00
53	4.00	10.00	4.00	5.00	3.00	3.00
54	10.00	16.00	6.00	11.00	3.00	3.00
55	15.00	24.00	8.00	15.00	10.00	4.00
56	15.00	24.00	8.00	10.00	10.00	5.00
57	15.00	24.00	8.00	10.00	10.00	6.00
58	15.00	22.00	9.00	15.00	10.00	6.00
59	18.00	22.00	10.00	15.00	10.00	8.00
60	20.00	20.00	12.00	15.00	25.00	8.00
61	20.00	20.00	16.00	20.00	15.00	12.00
62	25.00	30.00	20.00	25.00	40.00	15.00
63	25.00	30.00	20.00	25.00	35.00	17.00
64	25.00	30.00	25.00	28.00	30.00	20.00
65	35.00	35.00	30.00	32.00	40.00	25.00
66	40.00	40.00	32.00	32.00	35.00	25.00
67	40.00	40.00	30.00	30.00	35.00	25.00
68	40.00	40.00	30.00	30.00	35.00	25.00
69	40.00	40.00	30.00	30.00	35.00	25.00
70	40.00	40.00	35.00	35.00	40.00	35.00
71	35.00	35.00	35.00	35.00	40.00	35.00
72	35.00	35.00	35.00	35.00	40.00	35.00
73	35.00	35.00	35.00	35.00	50.00	35.00
74	35.00	35.00	35.00	35.00	50.00	35.00
75 & Over	100.00	100.00	100.00	100.00	100.00	100.00

Section 3: Actuarial Assumptions and Methods and Appendices

Retirement Rates (Safety):

Age	Rate (%)			
	Tier A Enhanced		Tier C Enhanced	Tier A Non-Enhanced and PEPR Tier D and Tier E
	Less than 30 Years of Service	Over 30 Years of Service		
45	7.00	7.00	2.00	0.00
46	5.00	5.00	1.00	0.00
47	7.00	7.00	4.00	0.00
48	10.00	30.00	4.00	0.00
49	22.00	30.00	12.00	0.00
50	22.00	30.00	20.00	5.00
51	22.00	22.00	18.00	4.00
52	16.00	20.00	15.00	4.00
53	16.00	22.00	15.00	5.00
54	16.00	24.00	18.00	6.00
55	16.00	30.00	18.00	15.00
56	18.00	30.00	15.00	15.00
57	18.00	30.00	15.00	15.00
58	20.00	35.00	25.00	15.00
59	20.00	35.00	25.00	20.00
60	20.00	35.00	25.00	20.00
61	20.00	35.00	25.00	20.00
62	20.00	35.00	25.00	20.00
63	25.00	35.00	30.00	20.00
64	35.00	35.00	35.00	25.00
65 & Over	100.00	100.00	100.00	100.00

Retirement Age and Benefit for Deferred Vested Members:

For current and future deferred vested members, retirement age assumptions are as follows:

- General: 60
- Safety with Reciprocity: 53
- Safety without Reciprocity: 51

40% of future General and 70% of future Safety deferred vested members are assumed to continue to work for a reciprocal employer. For reciprocals, 3.50% and 4.00% compensation increases are assumed per annum for General and Safety, respectively.

Future Benefit Accruals:

1.0 year of service per year for full-time employees. Continuation of current partial service accrual for part-time employees.

Unknown Data for Members:

Same as those exhibited by members with similar known characteristics. If not specified, members are assumed to be male.

Section 3: Actuarial Assumptions and Methods and Appendices

Definition of Active Members:	All active members of CCCERA as of the valuation date.																										
Form of Payment:	All active and inactive members are assumed to elect the unmodified option at retirement. There is no explicit assumption for children's benefit.																										
Percent Married:	For all active and inactive members, 65% of male members and 50% of female members are assumed to be married at pre-retirement death or retirement.																										
Age and Gender of Spouse:	For all active and inactive members, male members are assumed to have a female spouse who is 3 years younger than the member and female members are assumed to have a male spouse who is 2 years older than the member.																										
Offsets by Other Plans of the Employer for Disability Benefits:	The Plan requires members who retire because of disability from General Tier 3 and General PEPRA Tier 5 to offset the Plan's disability benefits with other Plans of the employer. We have not assumed any offsets in this valuation.																										
Leave Cashout Assumptions:	<p>The following assumptions for leave cashouts as a percentage of final average pay are used:</p> <p><i>General Tiers 1, 2 and 3 & Safety Tiers A and C</i></p> <table border="0"> <tr> <td>Cost Group 1</td> <td>1.00%</td> </tr> <tr> <td>Cost Group 2</td> <td>0.50% for Tier 2 0.75% for Tier 3</td> </tr> <tr> <td>Cost Group 3</td> <td>5.25%</td> </tr> <tr> <td>Cost Group 4</td> <td>1.00%</td> </tr> <tr> <td>Cost Group 5</td> <td>1.00%</td> </tr> <tr> <td>Cost Group 6</td> <td>0.00%</td> </tr> <tr> <td>Cost Group 7</td> <td>0.50%</td> </tr> <tr> <td>Cost Group 8</td> <td>0.25%</td> </tr> <tr> <td>Cost Group 9</td> <td>0.00%</td> </tr> <tr> <td>Cost Group 10</td> <td>0.25%</td> </tr> <tr> <td>Cost Group 11</td> <td>3.00%</td> </tr> <tr> <td>Cost Group 12</td> <td>1.75%</td> </tr> <tr> <td>Withdrawn Employers</td> <td>0.00%</td> </tr> </table> <p><i>General PEPRA Tiers 4 and 5 & Safety PEPRA Tiers D and E</i></p> <p>None</p>	Cost Group 1	1.00%	Cost Group 2	0.50% for Tier 2 0.75% for Tier 3	Cost Group 3	5.25%	Cost Group 4	1.00%	Cost Group 5	1.00%	Cost Group 6	0.00%	Cost Group 7	0.50%	Cost Group 8	0.25%	Cost Group 9	0.00%	Cost Group 10	0.25%	Cost Group 11	3.00%	Cost Group 12	1.75%	Withdrawn Employers	0.00%
Cost Group 1	1.00%																										
Cost Group 2	0.50% for Tier 2 0.75% for Tier 3																										
Cost Group 3	5.25%																										
Cost Group 4	1.00%																										
Cost Group 5	1.00%																										
Cost Group 6	0.00%																										
Cost Group 7	0.50%																										
Cost Group 8	0.25%																										
Cost Group 9	0.00%																										
Cost Group 10	0.25%																										
Cost Group 11	3.00%																										
Cost Group 12	1.75%																										
Withdrawn Employers	0.00%																										

Section 3: Actuarial Assumptions and Methods and Appendices

Service From Accumulated Sick Leave Conversion:

The following assumptions for additional service converted from accumulated sick leave as a percentage of service at retirement are used:

Service Retirements:

General: 1.00%

Safety: 1.70%

Disability Retirements:

General: 0.06%

Safety: 1.00%

Pursuant to Section 31641.01, the cost of this benefit for the non-PEPRA tiers will be charged only to employers and will not affect member contribution rates.

Actuarial Cost Method:

Entry Age Actuarial Cost Method. Entry Age is calculated as age on the valuation date minus years of service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are based on costs allocated as a level percentage of compensation.

Expected Remaining Service Lives:

The average of the expected remaining service lives of all employees is determined by:

- Calculating each active employee's expected remaining service life as the present value of \$1 per year of future service at zero percent interest.
- Setting the remaining service life to zero for each non-active or retired member.

Dividing the sum of the above amounts by the total number of active, non-active and retired members.

Changed Actuarial Assumptions

The following assumption has been changed since the prior valuation. Previously this assumption was as follows:

Administrative Expenses:

1.15% of payroll allocated to both the employer and the member based on normal cost (before expenses) for the employer and member. This assumption changes each year based on the actual administrative expenses as a percent of actual compensation during the calendar year leading up to the valuation date.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix A: Projection of Plan Fiduciary Net Position for Use in the Calculation of Discount Rate as of December 31, 2022 (\$ in millions)

Year Beginning January 1,	Projected Beginning Plan Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Plan Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2022	\$11,454	\$475	\$581	\$12	-\$1,282	\$10,054
2023	10,054	396	614	10	671	10,497
2024	10,497	403	645	10	700	10,945
2025	10,945	414	677	9	730	11,402
2026	11,402	422	708	9	760	11,867
2027	11,867	419	739	9	790	12,329
2028	12,329	367	770	8	819	12,736
2029	12,736	321	801	8	844	13,092
2030	13,092	289	831	8	865	13,408
2031	13,408	174	860	7	882	13,597
2062	10,113	2	1,091	0 *	646	9,670
2063	9,670	1	1,065	0 *	617	9,224
2064	9,224	1	1,036	0 *	588	8,777
2065	8,777	1	1,005	0 *	559	8,331
2066	8,331	0 *	973	0 *	530	7,888
2097	2,173	0	30	0	146	2,289
2098	2,289	0	23	0	154	2,419
2099	2,419	0	18	0	163	2,564
2100	2,564	0	14	0	173	2,722
2101	2,722	0	11	0	183	2,894
2137	28,146	0	0 *	0	1,900	30,046
2138	30,046					
2138	Discounted Value:	16 **				

* Less than \$1 million, when rounded.

** \$30,046 million when discounted with interest at the rate of 6.75% per annum has a value of \$16 million as of December 31, 2022.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix A: Projection of Plan Fiduciary Net Position for Use in the Calculation of Discount Rate as of December 31, 2022 (continued)

Notes to Appendix:

1. Amounts may not total exactly due to rounding.
2. Amounts shown in the year beginning January 1, 2022 row are actual amounts, based on the unaudited financial statements provided by CCCERA.
3. Various years have been omitted from this table.
4. Column (a): Except for the 'discounted value' shown for 2138, none of the projected beginning Plan Fiduciary Net Position amounts shown have been adjusted for the time value of money.
5. Column (b): Projected total contributions include member and employer normal cost rates applied to closed group projected payroll (based on covered active members as of December 31, 2021); plus employer contributions to the Unfunded Actuarial Accrued Liability; Contributions are assumed to occur halfway through the year, on average.
6. Column (c): Projected benefit payments have been determined in accordance with paragraph 39 of GASB Statement No. 67, and are based on the closed group of active, inactive vested, retired members, and beneficiaries as of December 31, 2021. The projected benefit payments reflect the cost of living increase assumptions adopted for use in the December 31, 2022 valuation report and include projected benefits associated with the Post Retirement Death Benefit Reserve.
7. Column (d): Projected administrative expenses are assumed to be 1.13% of closed group projected payroll and are assumed to occur halfway through the year, on average.
8. Column (e): Projected investment earnings are based on the assumed investment rate of return of 6.75% per annum.
9. As illustrated in this Appendix, the Plan Fiduciary Net Position was projected to be available to make all projected future benefit payments for current Plan members. In other words, there is no projected 'cross-over date' when projected benefits are not covered by projected assets. Therefore, the long-term expected rate of return on Plan investments of 6.75% per annum was applied to all periods of projected benefit payments to determine the Total Pension Liability as of December 31, 2022 shown earlier in this report, pursuant to paragraph 44 of GASB Statement No. 67.
10. This projection is based on a model developed by our Actuarial Technology and Systems unit, comprised of both actuaries and programmers. The model allows the client team, under the supervision of the responsible actuary, control over the entry of future expected contribution income, benefit payments and administrative expenses. The projection of Plan Fiduciary Net Position and the discounting of benefits is part of the model.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix B: Definition of Terms

Definitions of certain terms as they are used in Statement 68. The terms may have different meanings in other contexts.

Active Employees	Individuals employed at the end of the reporting or measurement period, as applicable.
Actual Contributions	Cash contributions recognized as additions to a Pension Plan Fiduciary Net Position.
Actuarial Present Value of Projected Benefit Payments	Projected benefit payments discounted to reflect the expected effects of the time value (present value) of money and the probabilities of payment.
Actuarial Valuation	The determination, as of a point in time (the actuarial valuation date), of the service cost, Total Pension Liability, and related actuarial present value of projected benefit payments for pensions performed in conformity with Actuarial Standards of Practice unless otherwise specified by the GAS.
Actuarial Valuation Date	The date as of which an actuarial valuation is performed.
Actuarially Determined Contribution	A target or recommended contribution to a defined benefit pension plan for the reporting period, determined in conformity with Actuarial Standards of Practice based on the most recent measurement available when the contribution for the reporting period was adopted.
Ad Hoc Cost-of-Living Adjustments (Ad Hoc COLAs)	Cost-of-living adjustments that require a decision to grant by the authority responsible for making such decisions.
Automatic Cost-of-Living Adjustments (Automatic COLAs)	Cost-of-living adjustments that occur without a requirement for a decision to grant by a responsible authority, including those for which the amounts are determined by reference to a specified experience factor (such as the earnings experience of the pension plan) or to another variable (such as an increase in the consumer price index).
Closed Period	A specific number of years that is counted from one date and declines to zero with the passage of time. For example, if the recognition period initially is five years on a closed basis, four years remain after the first year, three years after the second year, and so forth.
Collective Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions	Deferred outflows of resources and deferred inflows of resources related to pensions arising from certain changes in the collective Net Pension Liability.
Collective Net Pension Liability	The Net Pension Liability for benefits provided through (1) a cost-sharing pension plan or (2) a single-employer or agent pension plan in circumstances in which there is a special funding situation.
Collective Pension Expense	Pension expense arising from certain changes in the collective Net Pension Liability.
Contributions	Additions to a Pension Plan Fiduciary Net Position for amounts from employers, non-employer contributing entities (for example, state government contributions to a local government pension plan), or employees. Contributions can result from cash receipts by the pension plan or from recognition by the pension plan of a receivable from one of these sources.

Section 3: Actuarial Assumptions and Methods and Appendices

Cost-of-Living Adjustments	Postemployment benefit changes intended to adjust benefit payments for the effects of inflation.
Cost-Sharing Employer	An employer whose employees are provided with pensions through a cost-sharing multiple-employer defined benefit pension plan.
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Cost-Sharing Pension Plan)	A multiple-employer defined benefit pension plan in which the pension obligations to the employees of more than one employer are pooled and pension plan assets can be used to pay the benefits of the employees of any employer that provides pensions through the pension plan.
Covered Payroll	Payroll on which contributions to the pension plan are based.
Defined Benefit Pension Plans	Pension plans that are used to provide defined benefit pensions.
Defined Benefit Pensions	Pensions for which the income or other benefits that the employee will receive at or after separation from employment are defined by the benefit terms. The pensions may be stated as a specified dollar amount or as an amount that is calculated based on one or more factors such as age, years of service, and compensation. (A pension that does not meet the criteria of a defined contribution pension is classified as a defined benefit pension for purposes of Statement 68.)
Defined Contribution Pension Plans	Pension plans that are used to provide defined contribution pensions.
Defined Contribution Pensions	Pensions having terms that (1) provide an individual account for each employee; (2) define the contributions that an employer is required to make (or the credits that it is required to provide) to an active employee's account for periods in which that employee renders service; and (3) provide that the pensions an employee will receive will depend only on the contributions (or credits) to the employee's account, actual earnings on investments of those contributions (or credits), and the effects of forfeitures of contributions (or credits) made for other employees, as well as pension plan administrative costs, that are allocated to the employee's account.
Discount Rate	<p>The single rate of return that, when applied to all projected benefit payments, results in an actuarial present value of projected benefit payments equal to the total of the following:</p> <ol style="list-style-type: none"> 1. The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the pension Plan Fiduciary Net Position is projected (under the requirements of Statement 67) to be greater than the benefit payments that are projected to be made in that period and (b) pension plan assets up to that point are expected to be invested using a strategy to achieve the long-term expected rate of return, calculated using the long-term expected rate of return on pension plan investments. 2. The actuarial present value of projected benefit payments not included in (1), calculated using the municipal bond rate.
Entry Age Actuarial Cost Method	A method under which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age(s). The portion of this actuarial present value allocated to a valuation year is called the <i>normal cost</i> . The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future normal costs is called the <i>actuarial accrued liability</i> .

Section 3: Actuarial Assumptions and Methods and Appendices

Inactive Employees	Terminated individuals that have accumulated benefits but are not yet receiving them, and retirees or their beneficiaries currently receiving benefits.
Measurement Period	The period between the prior and the current measurement dates.
Multiple-Employer Defined Benefit Pension Plan	A defined benefit pension plan that is used to provide pensions to the employees of more than one employer.
Net Pension Liability	The liability of employers and non-employer contributing entities to employees for benefits provided through a defined benefit pension plan.
Pension Plans	Arrangements through which pensions are determined, assets dedicated for pensions are accumulated and managed, and benefits are paid as they come due.
Pensions	Retirement income and, if provided through a pension plan, postemployment benefits other than retirement income (such as death benefits, life insurance, and disability benefits). Pensions do not include postemployment healthcare benefits and termination benefits.
Plan Members	Individuals that are covered under the terms of a pension plan. Plan members generally include (1) employees in active service (active plan members) and (2) terminated employees who have accumulated benefits but are not yet receiving them and retirees or their beneficiaries currently receiving benefits (inactive plan members).
Postemployment	The period after employment.
Postemployment Benefit Changes	Adjustments to the pension of an inactive employee.
Projected Benefit Payments	All benefits estimated to be payable through the pension plan to current active and inactive employees as a result of their past service and their expected future service.
Public Employee Retirement System	A special-purpose government that administers one or more pension plans; also may administer other types of employee benefit plans, including postemployment healthcare plans and deferred compensation plans.
Real Rate of Return	The rate of return on an investment after adjustment to eliminate inflation.
Service Costs	The portions of the actuarial present value of projected benefit payments that are attributed to valuation years.
Termination Benefits	Inducements offered by employers to active employees to hasten the termination of services, or payments made in consequence of the early termination of services. Termination benefits include early-retirement incentives, severance benefits, and other termination-related benefits.
Total Pension Liability	The portion of the actuarial present value of projected benefit payments that is attributed to past periods of employee service in conformity with the requirements of Statement 68.

5775624v4/05337.015



MEMORANDUM

Date: September 13, 2023
To: CCCERA Board of Retirement
From: Karen Levy, General Counsel
Subject: Consider and take possible action to authorize payments to trust accounts owned by retired members.

Background

The Contra Costa County Employees' Retirement Association (CCCERA) is a tax qualified plan. To maintain its tax qualified status, CCCERA must continue to comply with its plan document as well as the Internal Revenue Code and Treasury regulations. The plan document prohibits assignments of pension payments¹ and requires that electronic fund transfers (EFTs) of any retirement allowance or any other benefit be made to accounts owned by the member, survivor of a deceased retired member, or by any person who is entitled to receive benefits.² When setting up EFTs, CCCERA has not allowed payments into trust accounts. Rather, CCCERA has required that the bank account be in the name of the retired member. Recently, the question has arisen regarding limited situations where retired members have requested that CCCERA set up EFTs for payment of their retirement allowance to their family trust, which is a living (also known as *inter vivos*) revocable trust where the member is named as trust settlor and trustee. Sometimes, the member's spouse is named as a co-trustee. It has been requested that the Board consider allowing EFTs into such revocable living family trusts. The question is whether this is legally permissible and if so, what is required administratively to accomplish this in a way that would maintain compliance of the trust fund with its plan document.

Fiduciary counsel will be present to advise the Board in this regard. It appears that the law has evolved over the years and so long as there is a unity of interest between the retired member and the trustee of the revocable *inter vivos* trust, the trust account can be deemed to be owned by the trustee and therefore payment to the trust account would not run afoul of CERL.

¹ The County Employees Retirement Law of 1937 (CERL), Government Code Section 31452.

² CERL, Government Code Sections 31452.6 and 31590(b).

Specifically, if the trust is an *inter vivos* revocable trust where the retired member is the settlor, is still living, and is serving as a trustee of the trust, then it would be reasonable to conclude that the trust account qualifies as an “account of the retired member.”

Should the Board authorize payments into trust accounts owned by the retired member, the following administrative checks and safeguards should be employed:

The plan is advised to obtain a declaration, sworn under penalty of perjury, that the following facts are correct:

1. The identity of the trust, naming the settlor(s) and trustee(s).
2. That the trust is established by written document(s), which will be made available to CCCERA upon request.
3. For *inter vivos* trusts, that the trust is revocable during the settlor’s lifetime.
4. All relevant identifying information of the trust account, the institution holding the account, and the name(s) of the trustee(s) on the account and their contact information.
5. That the retired member acknowledges that the member’s retirement allowance shall only be paid to the trust during the member’s lifetime.
6. That the retired member acknowledges that any overpayment of the member’s retirement allowance shall be recouped by CCCERA for payments made after the retired member date of death.
7. That the retired member agrees to advise CCCERA in writing of any changes to the foregoing information within 30 days of such change, after which CCCERA may elect to continue to pay allowances into the trust account or may require the member to designate a non-trust account to receive future payments.
8. That the retired member agrees not to hold CCCERA liable for any payments into the trust account or for any withheld payments if CCCERA determines payment into the account is no longer appropriate.

Recommendation

Consider and take possible action to authorize EFT payments to trust accounts owned by retired members.



Meeting Date
09/13/2023
Agenda Item
#11

MEMORANDUM

Date: September 13, 2023
To: CCCERA Board of Retirement
From: Christina Dunn, Acting Chief Executive Officer
Subject: Consider and take possible action to approve updated pay code lists

Background

Pay code lists are posted on the CCCERA website and updated on an annual basis. These lists reflect pay codes for the employers that participate in the CCCERA pension plan, along with a notation reflecting whether each pay code is included or excluded from compensation earnable (for Legacy members) or pensionable compensation (for PEPRAs members). Enclosed are the updated pay code lists. Once approved, they will be posted on the website.

Recommendations

Consider and take possible action to approve the updated pay code lists.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

Meeting Date
09/13/2023
Agenda Item
#11

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Truck Allowance	A58	INCLUDED	EXCL
Uniform Allowance \$25	A64	INCLUDED	EXCL
Uniform Allowance East FD	A75	INCLUDED	EXCL
Uniform Allowance Rodeo Fire	A76	INCLUDED	EXCL
Uniform Allowance - Fire	A79	INCLUDED	EXCL
Uniform Allowance	A80	INCLUDED	EXCL
Uniform Allowance Sheriff	A81	INCLUDED	EXCL
Uniform Allow Sher Mgmt	A82	INCLUDED	EXCL
Uniform Allow - Fire Mgmt	A83	INCLUDED	EXCL
Adjustment Uniform Allowance	A99	INCLUDED	EXCL
POST Cert Allow 2.5%	AC1	INCLUDED	EXCL
POST Cert Allow 5%	AC2	INCLUDED	EXCL
Education Allow Annual 2.5%	AC3	INCLUDED	EXCL
POST Cert Allow Intermed 1.0	AC4	INCLUDED	EXCL
POST Cert Allow Advanced 1.0	AC5	INCLUDED	EXCL
Additional Duty Pay - base hrly rate	ADD	EXCL	EXCL
Additional Duty Emergency	ADE	EXCL	EXCL
Payroll Adjustment-Retirement	ADJ	INCLUDED	INC /w Review Type 5
Payroll Adjust-NonRetirement	ADN	EXCL	EXCL
Additional Duty Residents	ADR	EXCL	EXCL
Advance	ADV	EXCL	EXCL
Housing Allowance	ALH	EXCL	EXCL
Admin Leave Hours Taken (within base pay)	ALP	INCLUDED	INCLUDED
Agreed Upon Temp Abs Hrs Taken	ATA	EXCL	EXCL
ATA Deduction	ATD	EXCL	EXCL
Agreed Upon Temp Ded'n Adj	ATJ	EXCL	EXCL
Auto Allowance	AU1	INCLUDED	EXCL
Auto Allowance 2	AU2	INCLUDED	EXCL
Auto Allow Department Heads	AU3	INCLUDED	EXCL
Auto Allow Elected Dept Head	AUT	INCLUDED	EXCL
CNA Weekend Shift Bonus	B14	INCLUDED	EXCL
MH Weekend Shift Bonus	B15	INCLUDED	EXCL
LVN Weekend Bonus	B25	INCLUDED	EXCL
FNP Wknd Diff Hosp-Clinics	B31	INCLUDED	EXCL
FNP Wknd Hosp-Clinics	B32	INCLUDED	EXCL
Telehealth Visit	B49	EXCL	EXCL
Bonus Lateral Hire Incentive	B55	EXCL	EXCL
Dispatcher Hiring Incentive	B56	INCLUDED	EXCL
Lateral Incentive Bonus	B58	EXCL	EXCL
Bonus RN Special Assignment	B60	INCLUDED	EXCL
ISW Gen-Spec-Relief Cook	B73	INCLUDED	EXCL
Bonus Special Pay	B79	INCLUDED	EXCL
Nocturnist Pay	B86	INCLUDED	EXCL
Nocturnist Pay - NIR	B87	EXCL	EXCL
Bonus Hazard Matl Response TM	B95	INCLUDED	EXCL
Lead Juvenile Inst Officer	B96	INCLUDED	EXCL
ISW - Relief Pay	B97	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Benefit Replace Plan Retiree	BRP	EXCL	EXCL
Certificate Agriculture Commn	C11	INCLUDED	EXCL
Certificate Weights/Measures	C12	INCLUDED	EXCL
Certificate Prof Dev Tr/TaxCol	C15	INCLUDED	EXCL
Certificate Ca Prof Engineer	C25	INCLUDED	EXCL
Certificate Hazardous Materals	C28	INCLUDED	EXCL
Countywide Acctng Diff	C37	INCLUDED	EXCL
Cert PD CCCERA 5.0%	C38	INCLUDED	EXCL
Certificate Prof Accounting	C39	INCLUDED	EXCL
Cert Elect/Regist Admin Diff 5%	C73	INCLUDED	EXCL
CERA Cert Diff 2.5%	C74	INCLUDED	EXCL
CA COVID Supp Sck Lv Taken	CAL	EXCL	EXCL
Pandemic Service Relief Payment	CPP	INCLUDED	EXCL
Differential Adjustment	D01	INCLUDED	EXCL
Differential Adjustment - NIR	D02	EXCL	EXCL
Differential BOMI Certificate	D03	INCLUDED	EXCL
Differential RPA Sr Memb Cert 10%	D04	INCLUDED	EXCL
Differential Hourly Prem 5%	D05	EXCL	EXCL
Differential Hourly Prem 12.5%	D06	EXCL	EXCL
Differential Hourly Prem 15%	D07	EXCL	EXCL
Differential Hourly Prem 17.5%	D08	EXCL	EXCL
Differential Assessor Educ Ach	D09	INCLUDED	EXCL
Differential Appr Standard Div 2.5%	D10	INCLUDED	EXCL
DSA Invest & Spec Invest Unit	D11	INCLUDED	EXCL
DSA Forensic Services	D12	INCLUDED	EXCL
DI Services Lead Pay 5%	D13	INCLUDED	EXCL
Diff RPA Sr Memb Cert 5%	D14	INCLUDED	EXCL
Differential Call Back	D15	EXCL	EXCL
Differential Unit Leader 5%	D18	INCLUDED	EXCL
Differential Call Back @ 1.5	D19	EXCL	EXCL
Differential Phone Call Back	D21	EXCL	EXCL
Differential M S W II Lead	D22	INCLUDED	EXCL
Differential Lieut On-Call	D25	EXCL	EXCL
Differential On Call DSA/DAI	D26	EXCL	EXCL
Differential Investigative Dut	D27	INCLUDED	EXCL
Differential DSA Training 5%	D29	INCLUDED	EXCL
Differential DSA NonSworn Trng	D30	INCLUDED	EXCL
Differential On Call Pay @ 1.0	D32	EXCL	EXCL
Differential On Call	D33	EXCL	EXCL
Differential On Call Local 1	D36	EXCL	EXCL
Differtial Recordble Docs Tech	D40	INCLUDED	EXCL
Differential Office of Emg Svc	D41	INCLUDED	EXCL
Charge Pay Clinical Lab Sci II	D43	INCLUDED	EXCL
Charge Nurse Relief	D44	INCLUDED	EXCL
Charge Pay LVN Psych Tech	D47	INCLUDED	EXCL
Differential Special Proj 5%	D48	INCLUDED	EXCL
Differential Spec Proj 10%	D49	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Bldg Supv Diff 9%	D50	INCLUDED	EXCL
Spec Procedure Angio T856	D51	INCLUDED	EXCL
Spec Procedure Mammo-CT T856	D52	INCLUDED	EXCL
Differential Comp Ops Supv	D53	INCLUDED	EXCL
Differential DA Office Mnger	D54	INCLUDED	EXCL
Differential PS Project Manger	D55	INCLUDED	EXCL
Search Warrant Loc One	D58	INCLUDED	EXCL
Special Procedure Angio Loc 21	D59	INCLUDED	EXCL
Search Warrant Loc 21	D60	INCLUDED	EXCL
Differential Police Svcs 10%	D61	INCLUDED	EXCL
Differential FACS	D62	INCLUDED	EXCL
Search Warrant Dep Dir Animal	D63	INCLUDED	EXCL
Differential Police Mgr 4.5%	D65	INCLUDED	EXCL
Differential Police Manager 3%	D66	INCLUDED	EXCL
Differential Hospital PSO	D67	INCLUDED	EXCL
Differential Police Manager 6%	D68	INCLUDED	EXCL
Differential Police Manager 9%	D69	INCLUDED	EXCL
Diff Appr Std Div Lead 5%	D70	INCLUDED	EXCL
Differential Police Mgr 15%	D72	INCLUDED	EXCL
Differential Longevity Law Enf	D73	INCLUDED	EXCL
Diff Longevity Law Enf 7%	D74	INCLUDED	EXCL
Differential EHSD Spec Proj	D76	INCLUDED	EXCL
Charge Nurse Relief Per Diem	D79	EXCL	EXCL
Differential Exec Assist CAO	D83	INCLUDED	EXCL
Differential Heavy Equip Op/In	D84	INCLUDED	EXCL
Differential Bldg Management	D85	INCLUDED	EXCL
Differential Mgmt Struct Eng	D86	INCLUDED	EXCL
CNA Code Grey Team Assgn 10%	D87	INCLUDED	EXCL
CNA Code Grey Team Assgn 5%	D88	INCLUDED	EXCL
Code Gray T856 LVN 10 Pct	D91	INCLUDED	EXCL
Code Gray Loc One 5 Pct	D92	INCLUDED	EXCL
Code Gray Loc 2700 10 Pct	D96	INCLUDED	EXCL
Code Gray Loc 2700 5 Pct	D99	INCLUDED	EXCL
Differential K9 Premium	DK9	EXCL	EXCL
Lump Sum Differential	DPR	INCLUDED	EXCL
Preceptor Pay	E01	INCLUDED	EXCL
Preceptor Pay - NIR	E02	EXCL	EXCL
CNA Weekend Only Shift 1	E08	EXCL	EXCL
Canine Care Agriculture	E09	EXCL	EXCL
Geographical Info Sys Differential	E10	INCLUDED	EXCL
MH Assigned Lead T856	E18	INCLUDED	EXCL
CNA Weekend Only Shift 2	E20	EXCL	EXCL
Differential Sterile Process	E25	INCLUDED	EXCL
Differential Training Assignmt	E29	INCLUDED	EXCL
Custodian Wrk Trng Juv Program	E31	INCLUDED	EXCL
Public Works Emergency Diff	E35	EXCL	EXCL
Public Works Seasonal Diff	E36	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Differential HM Prog Coord	E41	INCLUDED	EXCL
Differential HM Program Leader	E42	INCLUDED	EXCL
MH Program Chief Differential	E43	INCLUDED	EXCL
Dir of Safety and Perf Improv Diff	E44	INCLUDED	EXCL
Detention Assign Staff NursePD	E50	EXCL	EXCL
ER Staff Nurse PD	E51	EXCL	EXCL
Code Gray Staff NursePD 10 Pct	E52	EXCL	EXCL
Comm Staff Tower Climbing	E70	INCLUDED	EXCL
Differential Driver Clerk	E71	INCLUDED	EXCL
Differential Hazard Mat	E72	INCLUDED	EXCL
Code Gray NSC 10 Pct	E78	INCLUDED	EXCL
Detention Assignment CNA	E80	INCLUDED	EXCL
ER Assignment CNA	E82	INCLUDED	EXCL
Differential CNA Psych Assignm	E84	INCLUDED	EXCL
Detention Nurse Adv Level Pay	E85	INCLUDED	EXCL
Exchange Day Off	EXO	EXCL	EXCL
Exchange Day Worked	EXW	EXCL	EXCL
Fire Mgmt Educ Incentive	F05	INCLUDED	EXCL
Fire Mgmt Educ Incentive	F06	INCLUDED	EXCL
Fire Mgmt Educ Incent Conting	F07	INCLUDED	EXCL
Fire Mgmt Longevity Pay	F08	INCLUDED	EXCL
Fire Mgmt Longevity @ 5%	F18	INCLUDED	EXCL
Fire Scheduled FLSA Pay	F20	INCLUDED	EXCL
Fire Sched FLSA-Additnl 24 day	F21	INCLUDED	EXCL
Fire Dispatchers FLSA Addl Pay	F22	INCLUDED	EXCL
Fire Differential ALSEC Param	F27	INCLUDED	EXCL
Fire Mgmt Longevity @ 7.5%	F28	INCLUDED	EXCL
Fire EMT Diff Rodeo Fire Only	F33	INCLUDED	EXCL
Rodeo Fire Longevity	F34	INCLUDED	EXCL
Paramedic Differential Rodeo	F35	INCLUDED	EXCL
Fire Vol/Reserve Firefighters	F40	EXCL	EXCL
Rodeo Fire Chief Longevity	F45	INCLUDED	EXCL
Rodeo Fire Acting Pay	F47	INCLUDED	EXCL
Rodeo Fire Acting Overtime Pay	F48	EXCL	EXCL
Fire Recall/Standby ECCCCFPD	F62	EXCL	EXCL
Fire Recall & Standby @ 5%	F67	EXCL	EXCL
Fire Investigation Standby	F68	EXCL	EXCL
Fire Crck-Carq Differentials	F70	EXCL	EXCL
Fire Recall & Standby @ 2.5%	F72	EXCL	EXCL
HMRT Differential 5%	F75	INCLUDED	EXCL
Fire Traing/Prevnt Captains	F77	INCLUDED	EXCL
Fire Temp Training Diff 40hr	F78	INCLUDED	EXCL
REACH Partnership Helicopter Diff	F79	INCLUDED	EXCL
Differential Off Duty Standby	F80	EXCL	EXCL
Flexible Hours Earned	FW1	EXCL	EXCL
Flexible Work Pay Adjustment	FWA	EXCL	EXCL
Flex Hours in Excess	FWE	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Flexible Work Pay @ 1.00	FWM	EXCL	EXCL
Flexible Hours Used	FWP	EXCL	EXCL
Flex Hours Pay Off	FWS	EXCL	EXCL
Holiday Comp Excess Hours Pay	HCE	INCLUDED	EXCL
Holiday Comp Hours Earned @1.0	HCM	EXCL	EXCL
Holiday Comp Hours Taken	HCP	EXCL	EXCL
Holiday Comp Hours Earned@1.50	HCR	EXCL	EXCL
Holiday Pay Adjustment	HOA	INCLUDED	EXCL
Holiday Pay for PS Table	HOT	INCLUDED	EXCL
Holiday Pay @ 1.00	HP1	INCLUDED	EXCL
Holiday Pay @ 1.50	HP2	INCLUDED	EXCL
Holiday Comp Hours Pay Off	HPO	EXCL	EXCL
Hazard Duty Pay	HZ2	INCLUDED	EXCL
Health Services Manager Diff	HZ4	INCLUDED	EXCL
Detention Division Diff NonSw	HZ5	INCLUDED	EXCL
Hazard Pay Adjustment	HZA	INCLUDED	EXCL
CNA Emergency Dept Diff	HZE	INCLUDED	EXCL
Detent Facility Clerical Supvr	HZS	INCLUDED	EXCL
Detention Assignment T856	HZT	INCLUDED	EXCL
Detention Assignment	HZX	INCLUDED	EXCL
Jury Duty Hours Reported	JRY	EXCL	EXCL
Longevity Pay @ 2.00%	L04	INCLUDED	EXCL
Longevity Pay @ 2.5%	L05	INCLUDED	EXCL
Longevity Pay @ 5%	L06	INCLUDED	EXCL
Longevity Pay @ 7.00%	L07	INCLUDED	EXCL
Longevity/Mgmt Inc Exempt @ 5%	L08	INCLUDED	EXCL
Longevity Exempt @ 7.5 %	L09	INCLUDED	EXCL
Longevity Pay @ 4.50%	L10	INCLUDED	EXCL
Longevity Pay @ 6.50%	L11	INCLUDED	EXCL
Longevity Pay @ 3.5%	L13	INCLUDED	EXCL
Longevity Pay @ 8%	L14	INCLUDED	EXCL
Longevity CNA 7 years @ 2.5%	L15	INCLUDED	EXCL
Longevity CNA 10 years @ 5%	L16	INCLUDED	EXCL
Longevity CNA 15 years @ 7.5%	L17	INCLUDED	EXCL
Longevity CNA 20 Years @ 10%	L18	INCLUDED	EXCL
Longevity Nurs Mgrm 7 yrs	L25	INCLUDED	EXCL
Longevity Nurs Mgrm 10 yrs	L26	INCLUDED	EXCL
Longevity Nurs Mgrm 15 yrs	L27	INCLUDED	EXCL
Longevity Nurs Mgrm 20 yrs	L28	INCLUDED	EXCL
Longevity 6 years	L30	INCLUDED	EXCL
Longevity 10 Years	L31	INCLUDED	EXCL
Longevity 15 Years	L32	INCLUDED	EXCL
Longevity 20 Years	L33	INCLUDED	EXCL
Regular Pay - Labor Distrib	LBD	EXCL	EXCL
Lump Sum Pay	LSP	INCLUDED	EXCL
Settlement Pay	M15	EXCL	EXCL
CALWORKS Differential	M19	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Access Incentive Bonus	M21	INCLUDED	EXCL
Patient Exp Incentive Bonus	M22	EXCL	EXCL
Quality Incentive Bonus	M23	EXCL	EXCL
Law School SLRP	M32	EXCL	EXCL
In Lieu of Def Comp Bene-Elect	M43	INCLUDED	EXCL
Performance Stipend	M48	INCLUDED	EXCL
Annual Registrar Stipnd	M49	INCLUDED	EXCL
RDA Meeting Stipend	M51	INCLUDED	EXCL
Assessmt Appeals Brd Stipend	M52	INCLUDED	EXCL
Planning Comm Stipend	M53	EXCL	EXCL
Merit Board Stipend	M54	EXCL	EXCL
Bi-Lingual Pay	M57	INCLUDED	EXCL
Retirement Board Stipend	M58	INCLUDED	EXCL
Long Term Disability Pay	M59	EXCL	EXCL
Bilingual Pay	M65	INCLUDED	EXCL
LTD FICA EXEMPT	M68	EXCL	EXCL
Bi Lingual Pay \$80	M80	INCLUDED	EXCL
Bi-Lingual Pay Safety	M85	INCLUDED	EXCL
Moving Allowance	MAL	EXCL	EXCL
Paid Military Leave	MLX	EXCL	EXCL
Moving Expenses NonTaxable	MNT	EXCL	EXCL
Moving Expense Taxable	MTX	EXCL	EXCL
Month Work Hour	MWH	EXCL	EXCL
On Call WCE	N11	EXCL	EXCL
On Call Local 1021	N12	EXCL	EXCL
On Call Local 512	N13	EXCL	EXCL
On Call Local 2700	N14	EXCL	EXCL
On Call Local One	N15	EXCL	EXCL
On Call T856 Sterile Proc	N16	EXCL	EXCL
On Call T856 Cardio-Rad	N17	EXCL	EXCL
On Call T856	N18	EXCL	EXCL
Callback Additional 1 Hour	N1H	EXCL	EXCL
Callback @ 1.50 Public Def Inv	N30	EXCL	EXCL
Callback @ 1.50 WCE	N31	EXCL	EXCL
Callback @ 1.50 Local 1021	N32	EXCL	EXCL
Callback @ 1.50 Local 512	N33	EXCL	EXCL
Callback @ 1.50 Local 2700	N34	EXCL	EXCL
Callback @ 1.50 Local One	N35	EXCL	EXCL
Callback @ 1.50 T856 SterlProc	N36	EXCL	EXCL
Callback @ 1.50 PPOA	N37	EXCL	EXCL
Callback @ 1.50 T856	N38	EXCL	EXCL
Callback @ 1.50 DSA	N42	EXCL	EXCL
On Call DSA Rank & File	N43	EXCL	EXCL
On Call DSA Lieut	N44	EXCL	EXCL
DAIA AWI Pay	N47	EXCL	EXCL
On Call DAI	N48	EXCL	EXCL
DAIA AWI Comp	N49	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Call-Back	N52	EXCL	EXCL
Clinical On Call	N56	EXCL	EXCL
Callback @ 1.50 CNA	N62	EXCL	EXCL
Callback @ 1.50 RNs in OR	N64	EXCL	EXCL
On Call CNA 1for2	N65	EXCL	EXCL
On Call CNA 1for4	N66	EXCL	EXCL
Callback CNA Comp Time	N67	EXCL	EXCL
Callback CNA Comp Time RNs OR	N68	EXCL	EXCL
On Call Local 21 and Unrep	N71	EXCL	EXCL
Callback @1.5 Loc 21 and Unrep	N73	EXCL	EXCL
Telephone Callback @ 1.50	N76	EXCL	EXCL
Call Back @ 1.50 Local 1230	N77	EXCL	EXCL
CallBack Adjustment	NAD	EXCL	EXCL
Callback Minimum Guarantee	NMG	EXCL	EXCL
Phys Callback Min Guarantee	NPG	EXCL	EXCL
OT Comp Hours Earned @ 1.00	OCM	EXCL	EXCL
OT Comp Hours Taken	OCP	EXCL	EXCL
OT Comp Hours Earned @ 1.50	OCR	EXCL	EXCL
Overtime Comp Hours Pay Off	OCS	EXCL	EXCL
FLSA Adjustment	OFA	EXCL	EXCL
CNA Grievance Meetings Stipend	OGM	EXCL	EXCL
OT Earnings @ 1.50 Exempt Excl	OPE	EXCL	EXCL
Overtime Earnings @ 1.50	OPT	EXCL	EXCL
Overtime NormalWork Scheduled	ORS	EXCL	EXCL
OT DepSheriff AssignCoronerDiv	OSC	EXCL	EXCL
OT Sgt Work as Deputy Sheriff	OSD	EXCL	EXCL
Sheriff Scheduled FLSA Pay	OSF	INCLUDED	EXCL
Court Appearance Pay	OSH	EXCL	EXCL
Overtime After Holiday Pay	OSN	EXCL	EXCL
Overtime Adjustment	OTA	EXCL	EXCL
Special Circumstance OT Pay	OTC	EXCL	EXCL
Overtime Comp Excess Hrs Pay	OTE	EXCL	EXCL
FLSA Overtime	OTF	EXCL	EXCL
Overtime - Straight Time Rate	OTS	EXCL	EXCL
OT UCOA @ 40 hour rate	OTU	EXCL	EXCL
Straight Time Pay	OVT	EXCL	EXCL
Personal Hol Hours Taken (within base pay)	PHL	INCLUDED	INCLUDED
Personal Holiday Hrs Pay Off	PHN	EXCL	EXCL
Personal Holiday Hrs Pay Off	PHP	EXCL	EXCL
PersHoliday PayOff - L 2.5%	PLN	EXCL	EXCL
PersHoliday Pay Off - L 2.5%	PLP	EXCL	EXCL
Pers Hol Pay Off L 10% NIR	PN1	EXCL	EXCL
Pers Hol Pay Off L 7.0% NIR	PN3	EXCL	EXCL
Pers Holiday PO L 4.50% NIR	PN4	EXCL	EXCL
Pers Hol Pay Off L 5% NIR	PN5	EXCL	EXCL
Pers Holiday PO L 6.50% NIR	PN6	EXCL	EXCL
Pers Hol Pay Off L 7.5% NIR	PN7	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Pers Hol Pay Off L 10%	PP1	EXCL	EXCL
Pers Hol Pay Off L 7.0%	PP3	EXCL	EXCL
Pers Holiday Pay Off L 4.50%	PP4	EXCL	EXCL
Pers Hol Pay Off L 5%	PP5	EXCL	EXCL
Pers Holiday Pay Off L 6.50%	PP6	EXCL	EXCL
Pers Hol Pay Off L 7.5%	PP7	EXCL	EXCL
PTO Taken	PTO	EXCL	EXCL
PTO Accrual Hours Pay Off	PTP	EXCL	EXCL
Reserved Hospital	R	EXCL	EXCL
Absent without Pay	R26	EXCL	EXCL
Absent without Leave	R27	EXCL	EXCL
Furlough	R29	EXCL	EXCL
Hourly Paid Leave Accrual Use	RAU	EXCL	EXCL
Regular Pay (within base pay)	REG	INCLUDED	INCLUDED
Additional Pay - Elections	REP	INCLUDED	EXCL
Lump Sum Pay	RPR	INCLUDED	EXCL
DSA School Security Detail	RSD	INCLUDED	EXCL
Additional Pay County Fair	RSF	INCLUDED	EXCL
350 Offset Adjustment	RX3	EXCL	EXCL
Retirement CompRate (within base pay)	RXX	INCLUDED	INCLUDED
Sick Leave Hours Pay Off	S01	EXCL	EXCL
Sick Leave Pay Off L 2.5%	S11	EXCL	EXCL
Sick Leave Pay Off L 5%	S12	EXCL	EXCL
Sabbatical Leave Hours Taken	SBL	EXCL	EXCL
Sabbatical Leave PayOff	SBN	EXCL	EXCL
Sabbatical Hours Pay Off	SBP	EXCL	EXCL
Sick Leave Hours Taken (within base pay)	SCK	INCLUDED	INCLUDED
Adjustment to SDI Earnings	SDA	EXCL	EXCL
SDI SickLeave BuyBack	SDI	EXCL	EXCL
Shift Pay @ 5%	SH2	INCLUDED	EXCL
Shift Pay @ 7.5%	SH3	INCLUDED	EXCL
Shift Pay @ 10%	SH4	INCLUDED	EXCL
Shift Pay @ 12%	SH5	INCLUDED	EXCL
Shift Pay @ 15%	SH7	INCLUDED	EXCL
Adjustment Shift Pay	SHA	INCLUDED	EXCL
Double Shift Premium T856	SHC	INCLUDED	EXCL
Shift CNA Double Premium	SHD	INCLUDED	EXCL
Shift Clerical Grave Yard PI	SHF	EXCL	EXCL
Graveyard Shift Differential	SHG	INCLUDED	EXCL
Shift Night @ 10.00 pct T856	SNS	INCLUDED	EXCL
Shift @ 5.00 pct DSADsptch Eve	SWE	INCLUDED	EXCL
Shift @ 3 pct DSA Dsptch Morn	SWM	INCLUDED	EXCL
Non-Productive Hours	T01	EXCL	EXCL
State Comp Doctor Appointments	T02	EXCL	EXCL
Negotiations Time Off	T03	EXCL	EXCL
DSW-Non Essential	T04	EXCL	EXCL
DSW-Not Available	T05	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa County

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
HS Education Leave Hours	T06	EXCL	EXCL
FMLA+	T07	EXCL	EXCL
DSA Training Days	T08	EXCL	EXCL
Sale of Vacation	V01	INCLUDED	EXCL
Vacation Hours Pay Off	V02	EXCL	EXCL
Vacation Hours Pay Off	V03	EXCL	EXCL
Sale of Vacation L 2.5%	V11	INCLUDED	EXCL
Vacation Pay Off L 2.5%	V12	INC /w Review Type 3	EXCL
Vacation Pay Off L 2.5% NIR	V13	EXCL	EXCL
Sale of Vacation L 5.0%	V21	INCLUDED	EXCL
Vacation Pay Off L 5.0%	V22	INC /w Review Type 3	EXCL
Vacation Pay Off L 5.0% NIR	V23	EXCL	EXCL
Sale of Vacation L 7.5%	V31	INCLUDED	EXCL
Vacation Pay Off L 7.5%	V32	INC /w Review Type 3	EXCL
Vacation Pay Off L 7.5% NIR	V33	EXCL	EXCL
Sale of Vacation L10.0%	V41	INCLUDED	EXCL
Vacation Pay Off L10.0%	V42	INC /w Review Type 3	EXCL
Vacation Pay Off L10.0% NIR	V43	EXCL	EXCL
Sale of Vacation L 4.50%	V51	INCLUDED	EXCL
Vacation Pay Off L 4.50%	V52	INC /w Review Type 3	EXCL
Vacation Pay Off L 4.50% NIR	V53	EXCL	EXCL
Sale of Vacation L 6.5%	V61	INCLUDED	EXCL
Vacation Pay Off L 6.50%	V62	INC /w Review Type 3	EXCL
Vacation Pay Off L 6.50% NIR	V63	EXCL	EXCL
Sale of Vacation L 7.00%	V71	INCLUDED	EXCL
Vacation Pay Off L 7.00%	V72	INC /w Review Type 3	EXCL
Vacation Pay Off L 7.0% NIR	V73	EXCL	EXCL
Vacation Hours Taken (within base pay)	VAC	INCLUDED	INCLUDED
Adjustment Sale of Vacation	VAD	INCLUDED	EXCL
Voluntary Salary Waiver (within base pay)	VSW	INCLUDED	INCLUDED
Voluntary Temporary Waiver	VTW	INCLUDED	EXCL
Wrkr Comp Full 4850 Safety EE	WC1	EXCL	EXCL
Workers Comp Pay @ 87%	WC2	EXCL	EXCL
Workers Comp Pay @ 88%	WC3	EXCL	EXCL
Workers Comp Pay @ 94%	WC4	EXCL	EXCL
Workers Comp Prior Period Adj	WC5	EXCL	EXCL
Workers Comp Pay @ 86%	WC6	EXCL	EXCL
Workers Comp Pay @ 80%	WC8	EXCL	EXCL
Workers Comp Pay @ 75%	WC9	EXCL	EXCL
Earnings Adj-Worker Comp	WCA	EXCL	EXCL
Workers Comp Pay @ 70%	WCB	EXCL	EXCL
Witness Pay	WPY	EXCL	EXCL
Commute Vehicle Taxable Fringe	Z01	EXCL	EXCL
Tax Vehicle Usage	Z02	EXCL	EXCL
Employee Recognition Awards	Z92	EXCL	EXCL
Taxable Other Reimbursement	ZOT	EXCL	EXCL
Taxable Professional Developmnt	ZPT	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023**

Employer: Contra Costa County Employees' Retirement Association

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Accounting Differential 5%	C38	INCLUDED	EXCL
Adjustment non-ret	AND	EXCL	EXCL
Adjustment ret	ADJ	INC /w Review Type 5	INC /w Review Type 5
Administrative Leave Taken (within base pay)	ALP	INCLUDED	INCLUDED
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
Board Stipend	M58	EXCL	EXCL
Comp Pay off	OCS	EXCL	EXCL
Comp Taken (within base pay)	OCP	INCLUDED	INCLUDED
Families First-FMLA (within base pay)	FFFMEX	INCLUDED	INCLUDED
Families First-Paid Sick Leave-EE (within base p	FFPSLE	INCLUDED	INCLUDED
Families First-Paid Sick Leave-FAM (within base	FFPSLF	INCLUDED	INCLUDED
Flexible Compensation Taken (within base pay)	FWP	INCLUDED	INCLUDED
Holiday (within base pay)	E10	INCLUDED	INCLUDED
Jury Duty (within base pay)	JRYDTY	INCLUDED	INCLUDED
Longevity 2.5%	L05	INCLUDED	EXCL
Longevity 5%	L06	INCLUDED	EXCL
Longevity 7%	L07	INCLUDED	EXCL
Lump Sum	LMPSUM	INCLUDED	EXCL
Negotiations (within base pay)	T03	INCLUDED	INCLUDED
Non-productive (within base pay)	T01	INCLUDED	INCLUDED
OT Adjustment	OTADJ	EXCL	EXCL
Personal Holiday no ret	PHN	EXCL	EXCL
Personal Holiday no-ret 2.5%	PLN	EXCL	EXCL
Personal Holiday ret	PHP	EXCL	EXCL
Personal Holiday Taken (within base pay)	PLP	INCLUDED	INCLUDED
Prior Period Overtime	POT	EXCL	EXCL
Severance	SEV	EXCL	EXCL
Sick Leave Taken (within base pay)	SCK-2RS	INCLUDED	INCLUDED
Vacation (within base pay)	VAC	INCLUDED	INCLUDED
Vacation pay off with 2.5% and no ret	V03	EXCL	EXCL
Vacation payoff with 5% and no ret	V23	EXCL	EXCL
Vacation payoff with no ret	V03	EXCL	EXCL
Vacation Sale	V01	INCLUDED	EXCL
Vacation Sale 2.5% Long	V11	INCLUDED	EXCL
Vacation Sale 5% Long	V21	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: Byron Brentwood Knightsen Union Cemetery District**

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Anniversary (within base pay)	ANN	INCLUDED	INCLUDED
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
Bereavement Leave (within base pay)	BER	INCLUDED	INCLUDED
Covid (within base pay)	COV	INCLUDED	INCLUDED
Holiday Pay (within base pay)	HOL	INCLUDED	INCLUDED
Personal Day (within base pay)	PER	INCLUDED	INCLUDED
Sick Pay (within base pay)	SIC	INCLUDED	INCLUDED
Vacation Payout	VAC	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: Central Contra Costa Sanitation District**

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
Bilingual Pay	CBP	INCLUDED	EXCL
CAFETERIA PLAN CASH - GENERAL	CC1	INCLUDED	EXCL
Call Out Pay Premium		EXCL	EXCL
Capital Overtime Premium		EXCL	EXCL
Capital Regular	REG	INCLUDED	INCLUDED
Capital Regular Retro Active	REG	INCLUDED	INCLUDED
Capital Relief Ops Differential	ROD	INCLUDED	EXCL
Capital Relief Ops Overtime Premium		EXCL	EXCL
Capital Swing Shift Overtime Premium		EXCL	EXCL
CC Earnings Balance for Absences	REG	INCLUDED	INCLUDED
Cell Phone Stipend		EXCL	EXCL
CLASS A/B LICENSE PAY	CAB	INCLUDED	EXCL
COVID Telework Capital Regular	REG	INCLUDED	INCLUDED
COVID Telework OM Regular	REG	INCLUDED	INCLUDED
COVID Telework Regular	REG	INCLUDED	INCLUDED
Crane/Boom Truck Pay	CCR	INCLUDED	EXCL
Double OT Premium		EXCL	EXCL
Holiday Pay	REG	INCLUDED	INCLUDED
Holiday Premium	HP2	INCLUDED	EXCL
Holiday Premium 2x	C31	INCLUDED	EXCL
Holiday Premium Night	C32	INCLUDED	EXCL
Holiday Premium Swing	C26	INCLUDED	EXCL
LONGEVITY PAY	L05	INCLUDED	EXCL
MEAL ALLOWANCE	CMA	INCLUDED	EXCL
Night Shift Differential	SNS	INCLUDED	EXCL
Night Shift Overtime		EXCL	EXCL
Out of Class	COC	INCLUDED	EXCL
OUT OF CLASS OVERTIME		EXCL	EXCL
Paid Overtime OM Premium		EXCL	EXCL
Paid Overtime Premium		EXCL	EXCL
Registration Differential	CRD	INCLUDED	EXCL
Regular Pay	REG	INCLUDED	INCLUDED
Regular Pay OM	REG	INCLUDED	INCLUDED
Relief Ops Overtime		EXCL	EXCL
Relief Ops Overtime OM		EXCL	EXCL
Stand By Pay	C13	EXCL	EXCL
Stand By Pay Voluntary		EXCL	EXCL
Swing Shift Differential	C04	INCLUDED	EXCL
Swing Shift Overtime		EXCL	EXCL
Telework Capital Regular	REG	INCLUDED	INCLUDED
Telework OM Regular	REG	INCLUDED	INCLUDED
Telework Regular Pay	REG	INCLUDED	INCLUDED
Telework Regular Pay OM	REG	INCLUDED	INCLUDED
Telework Reserve Capital	REG	INCLUDED	INCLUDED
Telework Reserve Regular	REG	INCLUDED	INCLUDED
VACATION PAYOUT	V01	INCLUDED	EXCL

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: Bethel Island Municipal Improvement District**

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
Doubletime		EXCL	EXCL
Health Insurance Allowance		INCLUDED	EXCL
Health Insurance in Lieu		EXCL	EXCL
Overtime		EXCL	EXCL
Sick Time (within base pay)		INCLUDED	INCLUDED
Vacation Pay (sale of vacation)	VS	INCLUDED	INCLUDED
Vacation Pay (within base pay)		INCLUDED	INCLUDED
Vacation Payout	VAC	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: Contra Costa County Housing Authority**

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Admin Leave (within base pay)	Q	INCLUDED	INCLUDED
Bilingual	D	INCLUDED	EXCL
CA SPSL 22 (within base pay)	1XQ	INCLUDED	INCLUDED
CA SUP PSL (within base pay)	1XX	INCLUDED	INCLUDED
COMPTIME (within base pay)	C	INCLUDED	INCLUDED
DEFERRED INC.	K	EXCL	EXCL
Double Time	G	EXCL	EXCL
ED Auto Allowance	N	INCLUDED	EXCL
Jury Duty (within base pay)	J	INCLUDED	INCLUDED
Longevity	L	INCLUDED	EXCL
Misc	M	INC /w Review Type 5	INC /w Review Type 5
On Call	O	EXCL	EXCL
Other (within base pay)	B	INCLUDED	INCLUDED
PERSONAL (within base pay)	H	INCLUDED	INCLUDED
PRIOR OT	POT	EXCL	EXCL
Regular (within base pay)	REG	INCLUDED	INCLUDED
Reimbursement for Remote Office Expense	ROE	EXCL	EXCL
Retro Pay (within base pay)	R	INCLUDED	INCLUDED
S/L Payoff	F	EXCL	EXCL
Sick (within base pay)	S	INCLUDED	INCLUDED
Term Pay	T	EXCL	EXCL
VACATION (within base pay)	V	INCLUDED	INCLUDED
Vacation Payout	P	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Moraga Orinda Fire Protection District

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
5% Ambulance	124	INCLUDED	EXCL
ACLS Incentive	181	INCLUDED	EXCL
Admin	200	EXCL	EXCL
Admin Payoff NR	201	EXCL	EXCL
Ambulance Stipend NR (PEPRA)	123	EXCL	EXCL
Baccal & Masters	112	INCLUDED	EXCL
Bachelor	113	INCLUDED	EXCL
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
BC Coverage	136	EXCL	EXCL
Ed 2.5%	110	INCLUDED	EXCL
ED 2.5% Bachelors&FTM	111	INCLUDED	EXCL
ED NR (PEPRA)	114	EXCL	EXCL
Fire Retirement Allotment	120	INCLUDED	EXCL
Float	216	EXCL	EXCL
Float Payoff	218	INCLUDED	EXCL
Float Payoff NR (PEPRA)	217	EXCL	EXCL
FLSA	333	INCLUDED	EXCL
FLSA Additional	334	INCLUDED	EXCL
FLSA NR (PEPRA)	335	EXCL	EXCL
FLSA+ NR (PEPRA)	336	EXCL	EXCL
FRA NR (PEPRA)	121	EXCL	EXCL
Holiday NR (PEPRA)	213	EXCL	EXCL
Holiday Pay 1230	215	INCLUDED	EXCL
Leave WO Pay	220	INCLUDED	EXCL
Leave WO Pay Non Contr	221	EXCL	EXCL
OT Earnings	108	EXCL	EXCL
Prior Period OT	POT	EXCL	EXCL
Retiree Health Savings	904	EXCL	EXCL
Retro Pay OT	156	EXCL	EXCL
Retro Pay ST	160	INCLUDED	EXCL
SDI Pay	237	INCLUDED	EXCL
Sick Leave	210	EXCL	EXCL
Sick Leave Payoff NR (PEPRA)	211	EXCL	EXCL
ST Hourly	105	EXCL	EXCL
Strike Team BFOT	138	EXCL	EXCL
Strike Team OT	137	EXCL	EXCL
Uniform Allowance	180	INCLUDED	EXCL
Uniform NR (PEPRA)	182	EXCL	EXCL
Upgrade Pay	125	INCLUDED	EXCL
Upgrade Pay NR	126	EXCL	EXCL
Vac Payoff NR (PEPRA)	206	EXCL	EXCL
Vac Sale	208	INCLUDED	EXCL
Vacation	205	EXCL	EXCL
WC Pay 100%	235	INCLUDED	EXCL
WC Pay 87%	236	INCLUDED	EXCL

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: Contra Costa Mosquito and Vector Control District**

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Administrative Leave	AL	EXCL	EXCL
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
Floater Holiday	FH	EXCL	EXCL
Medical Waiver	MED	INCLUDED	EXCL
Merit (Performance) Pay	LNG	INCLUDED	EXCL
Out of Class	DIF	INCLUDED	EXCL
Overtime	OT	EXCL	EXCL
Overtime Cash Out (Comp Time)	OTC	EXCL	EXCL
Safety Award	SAF	INCLUDED	EXCL
Sick Leave	SL	EXCL	EXCL
Vacation Cashout	VAC	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Rodeo Sanitary District

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation Membership (\$7522.34) AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Administrative Duties (within base pay)		INCLUDED	INCLUDED
Audit (within base pay)		INCLUDED	INCLUDED
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
Bereavement Leave (within base pay)		INCLUDED	INCLUDED
Collection System Maintenance (within base pay)		INCLUDED	INCLUDED
Directors Payroll (within base pay)		INCLUDED	INCLUDED
District Management (within base pay)		INCLUDED	INCLUDED
Double Time Hourly Rate		EXCL	EXCL
Floating Holiday (within base pay)		INCLUDED	INCLUDED
Holiday Pay @ 1.50		EXCL	EXCL
Jury Duty (within base pay)		INCLUDED	INCLUDED
Laboratory (within base pay)		INCLUDED	INCLUDED
License/Certification Prep (within base pay)		INCLUDED	INCLUDED
Main Pump Station (within base pay)		INCLUDED	INCLUDED
Medical Administration (within base pay)		INCLUDED	INCLUDED
Medical Cash In Lieu		EXCL	EXCL
On Call Flat Rate Pay	OC	EXCL	EXCL
Operations (within base pay)		INCLUDED	INCLUDED
OT Hourly Rate		EXCL	EXCL
Paid Administrative Leave (within base pay)		INCLUDED	INCLUDED
Phone Stipend		EXCL	EXCL
Plant Maintenance (within base pay)		INCLUDED	INCLUDED
Pollution Prevention Program (within base pay)		INCLUDED	INCLUDED
Seminar/Workshop (within base pay)		INCLUDED	INCLUDED
Sewer Inspections (within base pay)		INCLUDED	INCLUDED
Sewer Lateral Program (within base pay)		INCLUDED	INCLUDED
Sick Pay (within base pay)		INCLUDED	INCLUDED
Special Class (within base pay)		INCLUDED	INCLUDED
Tormey Pump Station (within base pay)		INCLUDED	INCLUDED
Training (within base pay)		INCLUDED	INCLUDED
Vacation Pay (within base pay)		INCLUDED	INCLUDED
Vacation Payout	VAC	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: San Ramon Valley Fire Protection District**

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Acting Pay	ACT	INCLUDED	EXCL
Annual Admin Leave Cash Out	ALC	INCLUDED	EXCL
Annual Vacation Cash Out	VAO	INCLUDED	EXCL
Base Salary (within base pay)	REG	INCLUDED	INCLUDED
FLSA	FOT	INCLUDED	EXCL
Holiday Pay	HOL	INCLUDED	EXCL
Longevity Pay	LNG	INCLUDED	EXCL
Opt-Out Medical Pay	MOO	INCLUDED	EXCL
Overtime		EXCL	EXCL
Preceptor Pay	PMP	INCLUDED	EXCL
Retirement Allotment	RET	INCLUDED	EXCL
Terminal Payout of Admin Leave	ADM	EXCL	EXCL
Terminal Payout of Vacation	VAC	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa Superior Court

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
350 Offset Adj	563	EXCL	EXCL
350 Offset Adj	263	EXCL	EXCL
Absnt w/o Pay	211	EXCL	EXCL
Absnt w/o Pay	511	EXCL	EXCL
ADJ RET BASE	290	EXCL	EXCL
ADJ RET BASE	590	EXCL	EXCL
ADJ SDI Earnings	371	EXCL	EXCL
Adm Leave	364	EXCL	EXCL
ADM P/O Long	477	EXCL	EXCL
ADM PAY OFF	455	EXCL	EXCL
ADM Payoff	476	EXCL	EXCL
ADM PAYOFF HR	556	EXCL	EXCL
ADM PAYOFF HR	256	EXCL	EXCL
Adm Payoff LO	456	EXCL	EXCL
Admin Pay	291	EXCL	EXCL
Admin Pay	591	EXCL	EXCL
Admin Payoff Retire	255	EXCL	EXCL
Admin Payoff Retire	555	EXCL	EXCL
Anniversary Day	387	EXCL	EXCL
AUTO ALLOW EPR	228	EXCL	EXCL
AUTO ALLOW EPR	528	EXCL	EXCL
AUTO ALLOWANCE DH	213	EXCL	EXCL
AUTO ALLOWANCE DH	513	EXCL	EXCL
AUTO ALLOWANCE EJ	214	EXCL	EXCL
AUTO ALLOWANCE EJ	514	EXCL	EXCL
BI-LINGUAL PAY	221	INCLUDED	EXCL
BI-LINGUAL PAY	521	INCLUDED	EXCL
BONUS SP PAY	225	EXCL	EXCL
Bonus Sp Pay	525	EXCL	EXCL
California Cert Real Time Reporting Differential	C50	INCLUDED	EXCL
Cat Bnk Recvd	310	EXCL	EXCL
CAT COMP BNK	304	EXCL	EXCL
CAT COMP IND	308	EXCL	EXCL
CAT ER RECVD	312	EXCL	EXCL
CAT HLCMP BNK	303	EXCL	EXCL
CAT HLCMP IND	307	EXCL	EXCL
CAT IND RECVD	311	EXCL	EXCL
CAT PRHOL BNK	302	EXCL	EXCL
CAT PRHOL IND	306	EXCL	EXCL
Cat Vac Bnk	301	EXCL	EXCL
CAT VAC IND	305	EXCL	EXCL
Certified Real Time Court Reporter Pay (CRR)	C50	INCLUDED	EXCL
Clerical Out of Class	COC	INCLUDED	EXCL
COMP Payoff	478	EXCL	EXCL
Computer Aided Transcript Differential	CAT	INCLUDED	EXCL
Contract Stwh	346	EXCL	EXCL
Court Clerk Trainer Differential	T43	INCLUDED	EXCL
Court Interpreter (Per Diem)	396	EXCL	EXCL
Court Rep Pay (Per Diem)	397	EXCL	EXCL
CRT Reporting	203	INCLUDED	EXCL
CRT Reporting	503	INCLUDED	EXCL
CT REPORT TRAIN	388	EXCL	EXCL
Dent-N-Qual-ER	856	EXCL	EXCL
Dent-Qual-ER	877	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa Superior Court

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Dual Lanugage Interpreter Differential	238	INCLUDED	EXCL
Dual Lanugage Interpreter Differential	538	INCLUDED	EXCL
EMP Prof Dev	318	EXCL	EXCL
Equity Stipend	SC2	INCLUDED	EXCL
Equity Stipend	SC5	INCLUDED	EXCL
Facilities Clk OT	368	EXCL	EXCL
Facilities to Clerk IV	549	INCLUDED	EXCL
Facilities to Clerk IV	249	INCLUDED	EXCL
Finder's Fee	FFE	INCLUDED	EXCL
Flex Benefit	251	INCLUDED	EXCL
Flex Benefit	551	INCLUDED	EXCL
Flex Benefit	750	EXCL	EXCL
Fringe Benefit	860	EXCL	EXCL
FRNG FEDOnly	859	EXCL	EXCL
Furlough	566	EXCL	EXCL
Furlough	567	EXCL	EXCL
Furlough	568	EXCL	EXCL
Furlough	381	EXCL	EXCL
Furlough	266	EXCL	EXCL
Furlough	267	EXCL	EXCL
Furlough	268	EXCL	EXCL
Furlough W/O PAY	512	EXCL	EXCL
Furlough W/O PAY	212	EXCL	EXCL
GTL Earnings	706	EXCL	EXCL
Hiring Bonus	HRB	INCLUDED	EXCL
Hol Hrs Ret	576	EXCL	EXCL
Hol Hrs Ret	276	EXCL	EXCL
Hol P/O Long	480	EXCL	EXCL
Hol Pay @1.5	231	EXCL	EXCL
Hol Pay @1.5	531	EXCL	EXCL
HOL PAY ADJ	278	EXCL	EXCL
HOL PAY ADJ	578	EXCL	EXCL
HOL PAY OFF	461	EXCL	EXCL
HOL PAY OFF	479	EXCL	EXCL
HOLIDAY EARNED	496	EXCL	EXCL
Holiday Excess Hours	277	EXCL	EXCL
Holiday Excess Hours	577	EXCL	EXCL
Holiday Hours Taken	373	EXCL	EXCL
Hurricane Fund	417	EXCL	EXCL
Interpreter PD	570	EXCL	EXCL
Interpreter PD	270	EXCL	EXCL
Interpt PD LV	369	EXCL	EXCL
Jury Duty Hours	377	EXCL	EXCL
Lead Court Reporter (after 6 months)	544	INCLUDED	EXCL
Lead Court Reporter (after 6 mos.)	244	INCLUDED	EXCL
Lead Court Reporter (first 6 months)	540	INCLUDED	EXCL
Lead Court Reporter (first 6 months)	240	INCLUDED	EXCL
Lead Court Reporter Cert. basic (afert 6 months)	545	INCLUDED	EXCL
Lead Court Reporter Cert. basic (afert 6 months)	245	INCLUDED	EXCL
Lead Court Reporter Cert. basic (first 6 months)	541	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

Contra Costa County Employees' Retirement Association
Compensation for Retirement Purposes
September 13, 2023
Employer: Contra Costa Superior Court

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Lead Court Reporter Cert. basic (first 6 months)	241	INCLUDED	EXCL
Lead Court Reporter Cert. CRR (first 6 months)	542	INCLUDED	EXCL
Lead Court Reporter Cert. CRR (first 6 months)	242	INCLUDED	EXCL
LEAD CUSTODIAN	547	INCLUDED	EXCL
LEAD CUSTODIAN	247	INCLUDED	EXCL
Lead Custodian Overtime	367	EXCL	EXCL
Lead Differential	LED	INCLUDED	EXCL
LEAD Legal Research Attorney Differential	246	INCLUDED	EXCL
LEAD Legal Research Attorney Differential	546	INCLUDED	EXCL
LMPSUM EXMPT	LSP	INCLUDED	EXCL
LOA TRANSCRIPTS	223	EXCL	EXCL
LOA TRANSCRIPTS	523	EXCL	EXCL
LOA W/C APPT	224	EXCL	EXCL
LOA W/C APPT	524	EXCL	EXCL
Longevity 2.5%	222	INCLUDED	EXCL
Longevity 2.5%	522	INCLUDED	EXCL
Longevity 4%	229	INCLUDED	EXCL
Longevity 4%	529	INCLUDED	EXCL
LTD Pay	374	EXCL	EXCL
Lump Sum N/R	287	EXCL	EXCL
Lump Sum N/R	587	EXCL	EXCL
Lump Sum Pay No Differential	LSP	INCLUDED	EXCL
Lump Sum SPC	499	EXCL	EXCL
LV W/O PERM	510	EXCL	EXCL
LV W/O PERM	210	EXCL	EXCL
Med-N-Qual-ER	855	EXCL	EXCL
Med-Qual-ER	876	EXCL	EXCL
MILITARY ADMIN	422	EXCL	EXCL
Military Leave Hours	375	EXCL	EXCL
MILITARY PERHOL	423	EXCL	EXCL
MILITARY VAC	421	EXCL	EXCL
Negotiation T/O	382	EXCL	EXCL
NIGHT DIFF-EVEN	248	INCLUDED	EXCL
Night Shift Differential	548	INCLUDED	EXCL
NONTX SDI REM	350	EXCL	EXCL
NQ Den DP	869	EXCL	EXCL
Nq Dompnr Frg	880	EXCL	EXCL
NQ Med DP	868	EXCL	EXCL
NQ TTL DOM PTR	898	EXCL	EXCL
NQ Vis DP	870	EXCL	EXCL
O.T. Adj	286	EXCL	EXCL
O/T ADJUSTMENT	342	EXCL	EXCL
One-Time Lump Sum	OLS	INCLUDED	EXCL
OT Above 1.05	361	EXCL	EXCL
OT Clerk III-IV	365	EXCL	EXCL
OT Comp 1.0	450	EXCL	EXCL
OT Comp 1.5	451	EXCL	EXCL
OT Earn 1.5	360	EXCL	EXCL
OT Excess Pay	457	EXCL	EXCL
OT Hours Pay Off	420	EXCL	EXCL
OT Hours Taken	363	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: Contra Costa Superior Court**

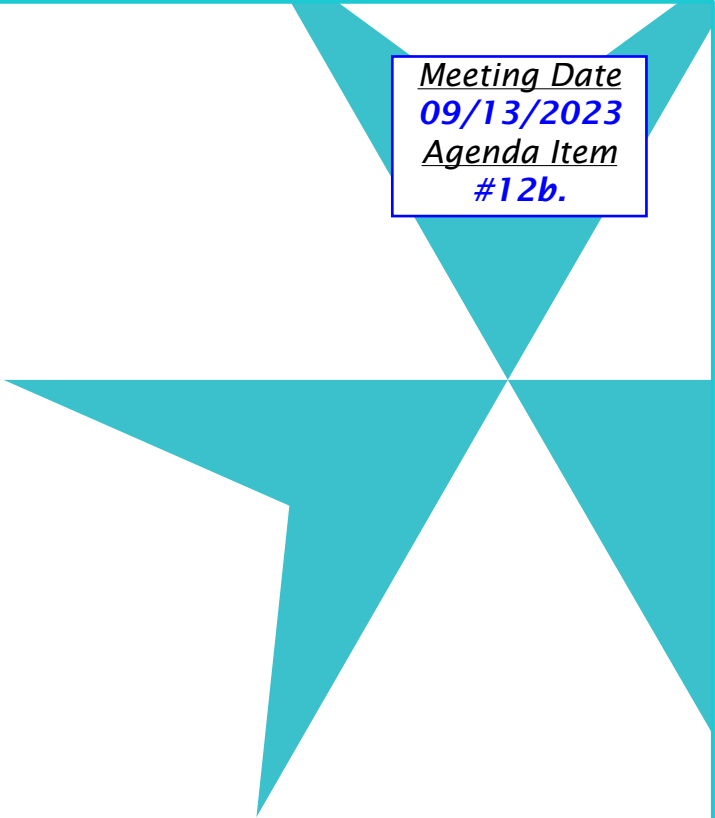
		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Parental Release	385	EXCL	EXCL
PER HOL PAYOFF	468	EXCL	EXCL
Per Hol Taken	370	EXCL	EXCL
Personal Holiday Longevity	279	EXCL	EXCL
Personal Holiday Longevity	579	EXCL	EXCL
Personal Holiday Retire	280	EXCL	EXCL
Personal Holiday Retire	580	EXCL	EXCL
Personal Leave	378	EXCL	EXCL
PH P/O Long	474	EXCL	EXCL
PH Payoff	473	EXCL	EXCL
PH Payoff Long	471	EXCL	EXCL
Q Dompnr Fring	881	EXCL	EXCL
QL TTL DOM PTR	899	EXCL	EXCL
Qual Den DP	866	EXCL	EXCL
Qual Med DP	865	EXCL	EXCL
Qual Vis DP	867	EXCL	EXCL
Registered Merit Reporter Differential	RMR	INCLUDED	EXCL
Registered Professional Reporter Differential	RRD	INCLUDED	EXCL
Regular Pay (within base pay)	REG	INCLUDED	INCLUDED
RET COMP RATE	564	EXCL	EXCL
RET COMP RATE	264	EXCL	EXCL
RET HRS ADJ	293	EXCL	EXCL
RET HRS ADJ	593	EXCL	EXCL
Retention Bonus	RTB	INCLUDED	EXCL
Retro Salary Pay (within base pay)	RSI	INCLUDED	INCLUDED
SDI Sick Leave	344	EXCL	EXCL
Service Award	SVA	INCLUDED	EXCL
Settlement Pay	493	EXCL	EXCL
Share the Savings	250	INCLUDED	EXCL
Share the Savings	550	INCLUDED	EXCL
Sick Leave Taken	384	EXCL	EXCL
Sick Lv Payoff	466	EXCL	EXCL
Sick Pay Off	416	EXCL	EXCL
State CMP Doc	494	EXCL	EXCL
STOT ClerkIII-I	366	EXCL	EXCL
Supp Paid Sick	390	EXCL	EXCL
Suspense WOP	292	EXCL	EXCL
Suspense WOP	592	EXCL	EXCL
Temp Judge	398	EXCL	EXCL
Union Training	389	EXCL	EXCL
VAC ADJUSTMENT	275	EXCL	EXCL
VAC ADJUSTMENT	575	EXCL	EXCL
VAC Cashout	453	EXCL	EXCL
VAC Cashout L	454	EXCL	EXCL
Vac Hrs Taken	386	EXCL	EXCL
Vac P/O Long	475	EXCL	EXCL
Vac Payoff	472	EXCL	EXCL
VAC PAYOFF HRS	274	EXCL	EXCL
VAC PAYOFF HRS	574	EXCL	EXCL
Vacation Payoff Retire	273	EXCL	EXCL
Vacation Payoff Retire	573	EXCL	EXCL
Vacation Sale	271	INCLUDED	EXCL
Vacation Sale	571	INCLUDED	EXCL
Vacation Sale Longevity	272	INCLUDED	EXCL

INC /w Review Type 5 - requires review at the time of retirement.

**Contra Costa County Employees' Retirement Association
 Compensation for Retirement Purposes
 September 13, 2023
 Employer: Contra Costa Superior Court**

		Legacy Pensionable Compensation Membership (\$31461) BEFORE 1/1/2013	PEPRA Pensionable Compensation (\$7522.34) Membership AFTER 1/1/2013
Pay Code Description	Pay Code	INCLUDED/EXCL	INCLUDED/EXCL
Vacation Sale Longevity	572	INCLUDED	EXCL
Vis-N-Qual-ER	857	EXCL	EXCL
Vis-Qual-ER	878	EXCL	EXCL
VTO Even	265	EXCL	EXCL
VTO Odd	565	EXCL	EXCL
WC 100 Offset	204	EXCL	EXCL
WC 100 OFFSET	206	EXCL	EXCL
WC 100 OFFSET	208	EXCL	EXCL
Wc 100 Offset	294	EXCL	EXCL
Wc 100 Offset	296	EXCL	EXCL
Wc 100 Offset	504	EXCL	EXCL
WC 100 OFFSET	506	EXCL	EXCL
Wc 100 Offset	508	EXCL	EXCL
WC 100 OFFSET	226	EXCL	EXCL
Wc 100 Offset	594	EXCL	EXCL
Wc 100 Offset	596	EXCL	EXCL
WC 100 OFFSET	215	EXCL	EXCL
WC 100 OFFSET	217	EXCL	EXCL
WC 100 OFFSET	219	EXCL	EXCL
Wc 100 Offset	515	EXCL	EXCL
WC 100 OFFSET	517	EXCL	EXCL
Wc 100 Offset	519	EXCL	EXCL
Wc 100 Offset	526	EXCL	EXCL
WC 100%	295	EXCL	EXCL
WC 66.67%	297	EXCL	EXCL
WC 66.67%	597	EXCL	EXCL
WC ADJ EARN	372	EXCL	EXCL
WC PRIOR ADJ	337	EXCL	EXCL
WC100%	595	EXCL	EXCL
WRK CMP 71%	227	EXCL	EXCL
Wrk Cmp 71%	527	EXCL	EXCL
WRK CMP 73%	220	EXCL	EXCL
WRK CMP 73%	520	EXCL	EXCL
WRK CMP 75%	218	EXCL	EXCL
Wrk Cmp 75%	518	EXCL	EXCL
WRK CMP 77%	216	EXCL	EXCL
WRK CMP 77%	516	EXCL	EXCL
WRK CMP 80%	209	EXCL	EXCL
Wrk Cmp 80%	509	EXCL	EXCL
WRK CMP 86%	205	EXCL	EXCL
WRK CMP 86%	505	EXCL	EXCL
WRK CMP 87%	207	EXCL	EXCL
Wrk Cmp 87%	507	EXCL	EXCL
WRK CMP MSP	380	EXCL	EXCL

INC /w Review Type 5 - requires review at the time of retirement.



Meeting Date
09/13/2023
Agenda Item
#12b.

CCCERA Pension Administration System (PAS)
Modernization Project

Segal's Board Update

September 13, 2023

Board Recap from August 23, 2023

- Segal and CCCERA informed the board Sagitec reported that their internal quality standards were not met for two critical Pilot 2 modules: Benefit Payments and Service Retirement.
- Because quality standards were not met, Sagitec did not release the two modules to CCCERA for testing.
- Segal and CCCERA informed the board that the new delivery dates proposed by Sagitec, 12/8/23 with an additional release in January 2024, were aggressive and did not appear realistic.
- Segal and CCCERA also informed the board that Sagitec had assigned a new Sagitec project manager, Susan Kunz, to the project to assist and re-evaluate the project schedule.

Board Update as of September 1, 2023

- **Status**

- The approved project schedule remains in **Red** status as the 11/16/23 delivery date cannot be met.
- 9 of 16 modules for Pilot 1 have met quality expectations. Overall, Pilot 1 quality has increased to 89% from 82% reported in July.
- Remaining Pilot 1 issues (known as PIRs or Problem Incident Reports) have been triaged and prioritized.

- **Upcoming milestones/priorities:**

- Review of Sagitec proposed schedule
- Continue data cleansing and data conversion activities

- **Risks**

- February through May represent CCCERA busiest period where focus will be on large number of March retirements. Releasing during this period may not be feasible.

- **Summary**

- The proposed schedule we believe remains aggressive
- Continued monitoring required to verify that both quality metrics and scheduled milestones are met.

Questions...?



Meeting Date
09/13/2023
Agenda Item
#12c.

CCCERA

Online Retirement System Project Implementation Progress

09/13/2023

1. Project Status

2. Project Performance

3. Project Accomplishments, Risks, and Issues

OVERALL STATUS

1. Based on approved contract and schedule (11/16/2023 Initial Release), the project is in **Red** Status.
2. 11/16/2023 Initial Release will not be met – Intermediate Check-Points were missed
3. Targeted 12/08/2023 and early/mid 01/2024 Initial Release do not appear feasible

CURRENT ACTIVITIES

1. Discussions with CCCERA to finalize the overall schedule and release date (within context of CCCERA's organizational activities)
2. User Acceptance Testing In-Progress
3. Solution Re-Factoring In-Progress (Quality Improvement Initiative)

OTHER INFORMATION

1. Sagitec has introduced a new Project Management resource to the CCCERA Project (Susan Kunz – Started 07/31/2023)
2. Sagitec is in the process of allocating additional development resources to the project

Release	Original Plan (04/2021)	Revision 1 Plan (07/2022)	Revision 2 Plan (04/2023)	Revision 3 Plan (09/2023)
Line-of-Business (LOB)	09/05/2023	11/16/2023	11/16/2023* *Includes an initial release (11/16/2023) and multiple releases in 2024	TBD* *In discussions with CCCERA
Member Self-Service (MSS)	01/08/2024	02/14/2024	06/2024	TBD* *In discussions with CCCERA

Revision 2 Plan (04/2023)	Planned Completion Percentage**	Actual Completion Percentage**
Overall Project	80%	76%
Line-of-Business (LOB) Release 1	94%	88%
Subsequent LOB Releases and Member Self-Service (MSS) Release	8%	8%

** As of date of presentation preparation

Risk	Mitigation
Overall Solution Quality	<ol style="list-style-type: none"> 1. Audit and refactoring of solution code 2. Introduction of granular task check-points to ensure solution quality based on schedule
Gaps in Solution Design	<ol style="list-style-type: none"> 1. Determine identified design gaps required for initial solution release 2. Clarify identified design gaps with CCCERA 3. Add effort to the project schedule 4. Incorporate new / revised design in the solution
Go-Live Release Activities	<ol style="list-style-type: none"> 1. Clarified required “Go-Live Release Activities” and explicitly planned for them in the project schedule

Issues
<p>11/16/2023 Initial Release will not be met – Intermediate Check-Points were missed</p> <p>Led to:</p> <ul style="list-style-type: none"> ▪ Sagitec Audit of CCCERA project (management, schedule, and solution quality) ▪ Discussions with CCCERA to determine a feasible release date (In-Progress)



<i>Meeting Date</i> 09/13/2023
<i>Agenda Item</i> #14

SACRS VOTING PROXY FORM

The following are authorized by the _____ County Retirement Board to vote on behalf of the County Retirement System at the upcoming SACRS Conference

(If you have more than one alternate, please attach the list of alternates in priority order):

_____ Voting Delegate

_____ Alternate Voting Delegate

These delegates were approved by the Retirement Board on ____ / ____ / ____.

The person authorized to fill out this form and submit electronically on behalf of the Retirement Board:

Signature: _____

Print Name: _____

Position: _____

Date: _____

Please send your system's voting proxy by October 1, 2023, to Sulema Peterson, SACRS Executive Director at Sulema@sacrs.org.