



**Regular Board Meeting of The Placer County Resource Conservation  
District Board of Directors**

**October 28, 2025  
11641 Blocker Drive  
Auburn, CA 95603  
Second floor conference room  
4:00pm**

- 1) CALL TO ORDER
- 2) MEMBERS & GUESTS PRESENT
- 3) APPROVAL OF AGENDA
- 4) PUBLIC COMMENT  
*This time is provided so that people may speak to the board on any item not on this agenda. Public comments are limited to 5 minutes. The board cannot act on items not included on this agenda.*
- 5) APPROVAL OF PREVIOUS MINUTES
  - Regular Board Meeting – September 23, 2025
  - Executive Committee Meeting – October 8, 2025*The board will review and may act to accept/deny the previous meeting minutes listed*
- 6) FINANCIAL REPORTS
  - September 2025 Financial Report*The board will be given an update by the Administration and Finance Director on recent financial management activities and will review and may act to accept/deny the Placer County Resource Conservation District (Placer RCD, District) September 2025 financials*
- 7) AGENCY REPORT

**CLOSED SESSION**

- a. GOVERNMENT CODE §54957 (b)(1) – Public Employee  
Performance Evaluation  
*Evaluation of performance for the Executive Director*

- b. GOVERNMENT CODE SECTIONS 54956.8 and 54954.5  
CONFERENCE WITH REAL PROPERTY NEGOTIATORS  
*Property: 11641 Blocker Drive, Auburn, CA, 95603*  
*Agency negotiator: Sarah Jones, Donna Thomassen- Placer*  
*County Resource Conservation District*  
*Negotiating parties: Eugene Burger Management*  
*Under negotiation: Lease terms*

8) BUSINESS:

*New Business:*

- a. Other Post-Employment Benefits Program of the Placer County Resource Conservation District GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2025  
*The board will be given a presentation by MacLeod Watts regarding Other Post-Employment Benefits Program of the Placer County Resource Conservation District GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2025*
- b. Total Compensation Study Salary Adjustments  
*The board will review and may act to approve salary adjustments based on the Total Compensation Study*
- c. FY2026 Annual Work Plan  
*The board will review and may act to approve the FY2026 Annual Work Plan*
- d. Strategic Plan Review  
*The board will review progress on the Strategic Plan. Discussion only*
- e. Plant Sale Update  
*The board will receive an update on the Plant Sale. Discussion only*
- f. Executive Director Salary Adjustment  
*The board will discuss and may act to approve a salary adjustment for the Executive Director*

9) BOARD DIRECTOR REPORTS/COMMENTS

10) FUTURE AGENDA ITEMS

11) ADJOURNMENT

**PLACER COUNTY RESOURCE CONSERVATION DISTRICT  
MINUTES OF THE BOARD OF DIRECTORS  
REGULAR MEETING  
September 23, 2025**

**CALL TO ORDER**

The regular meeting of the Placer County Resource Conservation District (District /RCD) Board was called to order by RCD Board Chair Claudia Smith at 4:01 pm in the second-floor conference room at 11641 Blocker Drive in Auburn, CA.

**MEMBERS AND OTHERS PRESENT**

Directors Present: Claudia Smith  
Stephen (Steve) Jones  
Kristin Lantz  
Jonathan (Jon) Jue  
Patricia (Patti) Beard  
Justin Miller

Directors Absent: Jim Holmes

Others Present: Sarah Jones, RCD Executive Director  
Donna Thomassen, RCD Employee  
Kate Espinola, RCD Employee  
Mark Starr, Associate Director

**APPROVAL OF AGENDA**

Jon Jue moved to approve the agenda as presented. Justin Miller seconded, and the motion passed unanimously.

**PUBLIC COMMENT**

No Public Comment.

**APPROVAL OF MEETING MINUTES**

Steve Jones moved to approve the amended meeting minutes from the regular meeting held on August 26, 2025. Jon Jue seconded, and the motion passed with 6 ayes and 1 absent. Correction to Public Comment section with incorrect spelling of Claudia Smith's name.

**FINANCIAL REPORTS**

Donna Thomassen presented the August 2025 financial reports. It was disclosed that these reports are subject to change due to any adjusting journal entries during the end of fiscal year closing. Justin Miller moved to accept the financial reports as presented. Patti Beard seconded, and the motion passed unanimously.

**AGENCY REPORT**

No Agency Report

## **CLOSED SESSION**

The board went into closed session at 4:11 pm.

- a. GOVERNMENT CODE SECTION 54957(b)(1)  
*PERSONNEL DISCUSSION*  
*Discussion of performance of Prescribed Fire Program Manager*
- b. GOVERNMENT CODE SECTIONS 54956.8 and 54954.5  
*CONFERENCE WITH REAL PROPERTY NEGOTIATORS*  
*Property: 11641 Blocker Drive, Auburn, CA, 95603*  
*Agency negotiator: Sarah Jones, Donna Thomassen- Placer County*  
*Resource Conservation District*  
*Negotiating parties: Eugene Burger Management*  
*Under negotiation: Lease terms*

The board concluded closed session at 4:22 pm.

The Board met in closed session to consider two items, 1) Personnel Discussion and 2) Real Property Negotiations. The Personnel matter was discussed in a favorable way. The board gave Sarah Jones permission to negotiate the lease with the landlord. This concludes the report out of closed session.

## **BUSINESS**

### **New Business:**

- a) **Prescribed Fire Program Director**  
Jon Jue moved to approve the Prescribed Fire Program Director job description with the addition of Burn Boss Certification requirement. Steve Jones seconded, and the motion passed unanimously.
- b) **Draft 2025 Placer Resource Conservation District Organizational Chart**  
Steve Jones moved to approve the 2025 Placer Resource Conservation District organizational chart. Patti Beard seconded, and the motion passed unanimously.
- c) **FY26 Placer Resource Conservation District Fee Schedule**  
Kristin Lantz moved to approve the FY26 Placer Resource Conservation District fee schedule with the addition of the Residential Chipping Service rate. Justin Miller seconded, and the motion Passed unanimously.
- d) **Total Compensation Study Update**  
The Executive Committee will meet to provide recommendations at the next regular board meeting. Discussion only.
- e) **Employee Acknowledgements**  
The Board acknowledged Chris Paulus, Jerry Reioux and Mark White for their work anniversaries. Brian Pimentel will receive the Friends of Agriculture award.

## **BOARD REPORTS/COMMENTS**

Kristin Lantz would like an update on the plant sale.

CARCD Conference information will be sent to the Board members.

November and December regular meetings are cancelled. The board will tentatively schedule a Special meeting for December 9<sup>th</sup>.

Terra Madra Event in Sacramento, 9/26-9/28

Welcome back, Patti.

## **FUTURE AGENDA ITEMS**

Future agenda items – Total Compensation Study, Sarah Jones Evaluation, Annual Work Plan, Budget Revisions, Plant Sale Update.

## **ADJOURNMENT**

The regular meeting was adjourned at 4:52 pm. Kristin Lantz moved to adjourn the regular meeting. Jon Jue seconded, and the motion passed unanimously. The next regular meeting is scheduled for October 28, 2025, from 4:00 pm to 6:00 pm in the upstairs conference room at 11641 Blocker Drive, Auburn.

**PLACER COUNTY RESOURCE CONSERVATION DISTRICT  
MINUTES OF THE BOARD OF DIRECTORS  
EXECUTIVE COMMITTEE MEETING  
October 8, 2025**

**CALL TO ORDER**

The Executive Committee meeting of the Placer County Resource Conservation District (District /RCD) Board was called to order by RCD Board Chair Claudia Smith at 4:30 pm in the conference room at 11641 Blocker Drive in Auburn, CA.

**MEMBERS AND OTHERS PRESENT**

Directors Present: Claudia Smith  
Stephen (Steve) Jones  
Kristin Lantz

Others Present: Sarah Jones, RCD Employee  
Donna Thomassen, RCD Employee  
Shelli Anderson, Bryce Consulting

**APPROVAL OF AGENDA**

Steve Jones moved to approve the agenda. Claudia Smith seconded, and the motion passed unanimously.

**PUBLIC COMMENT**

None to report

**BUSINESS**

**New Business:**

**a) Total Compensation Study**

*Shellie Anderson of Bryce Consulting gave a presentation to the Executive Committee (committee) regarding different scenarios/options for salary adjustments based on the Total Compensation Study. The committee discussed various financial impacts of the scenarios/options based on the currently adopted FY26 Annual Budget and agreed to recommend scenario #1 to the board on October 28.*

**ADJOURNMENT**

The Executive Committee meeting was adjourned at 5:28 pm. Kristin Lantz moved to adjourn the committee meeting. Steve Jones seconded, and the motion passed unanimously. The next regular meeting is scheduled for October 28, 2025, from 4:00 pm to 6:00 pm in the conference upstairs conference room at 11641 Blocker Drive, Auburn.

# Placer County RCD

## Profit and Loss

July - September, 2025

	TOTAL
Income	
CONTRIBUTED SUPPORT	
Chipping Service Contributions	16,430.00
<b>Total CONTRIBUTED SUPPORT</b>	<b>16,430.00</b>
EARNED REVENUES	
Interest Income - Operations	22,316.36
Property Tax Revenues	10,769.39
Special District - Income	2,804.18
Surplus Equipment Revenue	40,000.00
<b>Total EARNED REVENUES</b>	<b>75,889.93</b>
<b>Total Income</b>	<b>\$92,319.93</b>
GROSS PROFIT	<b>\$92,319.93</b>
Expenses	
EXPENSES	
Accounting, Bookkeeping & Audit	1,450.00
Bank Charges & C/C Fees	467.97
Contractual Services	
Grants/Agreements/Projects	366,331.38
Match - Contractual	6,765.63
<b>Total Grants/Agreements/Projects</b>	<b>373,097.01</b>
Operations	7,482.44
<b>Total Contractual Services</b>	<b>380,579.45</b>
Copier Lease	386.10
Education & Training Fees	2,988.08
Equipment	
Equipment Approved by Grantor	68,779.43
<b>Total Equipment</b>	<b>68,779.43</b>
Insurance - Health Active	84,689.74
Insurance - Workmen's Compensation	30,131.36
Insurance Liability	43,650.89
Insurance-Health Retirees	9,471.80
Legal Fees	2,670.00
Materials & Supplies	
Field Supplies inc. Forestry Truck Exp	-1,705.30
Fuel	4,680.07
Grants/Agreements/Programs	3,110.04
Office Supplies	1,389.17
Uniforms/Safety	97.18
<b>Total Materials &amp; Supplies</b>	<b>7,571.16</b>
Meals and Entertainment	497.17
Membership Dues	7,500.00

# Placer County RCD

## Profit and Loss

July - September, 2025

	TOTAL
Payroll Expenses	
Leave Wages; Holiday/Vacation/Sick/Comp	45,078.09
Payroll Tax Expense	18,328.61
PERS	22,144.16
Wages	203,846.91
<b>Total Payroll Expenses</b>	<b>289,397.77</b>
Postage & Mail Delivery	18.10
Printing & Copying	1,000.00
Rent Expense	27,632.40
Repair & Maintenance	4,266.83
Subscriptions	7,968.25
Telephone (Cell) Stipends	1,025.00
Travel & Mileage	4,973.76
Unfunded Retirement Plan Expenses	36,618.00
Utilities	
PG&E	2,019.32
Phone/Internet	3,037.66
<b>Total Utilities</b>	<b>5,056.98</b>
<b>Total EXPENSES</b>	<b>1,018,790.24</b>
<b>Total Expenses</b>	<b>\$1,018,790.24</b>
NET OPERATING INCOME	<b>\$ -926,470.31</b>
NET INCOME	<b>\$ -926,470.31</b>



# Placer County RCD

## Balance Sheet

As of September 30, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Placer County Checking	1,878,043.12
<b>Total Bank Accounts</b>	<b>\$1,878,043.12</b>
Accounts Receivable	
Accounts Receivable	229,128.33
Accounts Receivable - Unbilled	1,132.51
<b>Total Accounts Receivable</b>	<b>\$230,260.84</b>
Other Current Assets	
Def Outflows - OPEB	35,561.00
Def Outflows - Pension	299,355.00
Prepaid Expenses	1,020.00
Security Deposit	6,476.80
<b>Total Other Current Assets</b>	<b>\$342,412.80</b>
<b>Total Current Assets</b>	<b>\$2,450,716.76</b>
Fixed Assets	
Leased Assets	141,991.00
Leased Asset - Accumulated Depreciation	-72,947.00
Leased Assets - Original	172,557.00
<b>Total Leased Assets</b>	<b>241,601.00</b>
Machinery and Equipment	
Machinery & Equipment - Depreciation	-283,377.00
Machinery & Equipment - Original Cost	777,758.06
<b>Total Machinery and Equipment</b>	<b>494,381.06</b>
<b>Total Fixed Assets</b>	<b>\$735,982.06</b>
<b>TOTAL ASSETS</b>	<b>\$3,186,698.82</b>

# Placer County RCD

## Balance Sheet

As of September 30, 2025

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	112,817.90
<b>Total Accounts Payable</b>	<b>\$112,817.90</b>
Other Current Liabilities	
Accrued Leaves Payable	67,373.29
Def Inflows - Pension	26,279.00
Lease Payable	203,035.00
Lease Payable - Current	54,308.00
Sales Tax Payable	173.60
Unearned Revenues	0.00
Due to Placer Sierra Fire Safe Council	33,273.08
Unearned Revenue - CALFire Mosquito 3 Rec & Ref	507,046.45
Unearned Revenue - Forestry Mentorship Program	5,261.62
Unearned Revenue - One Tree Planted (MOSQ 3)	10,268.75
Unearned Revenue - PBPL Private Donations	507.78
Unearned Revenue - Red Sesbania Eradication Collaborative Effort	50,000.00
Unearned Revenue - Rose Foundation	18,074.03
Unearned Revenue - Urban & Community Support	655.40
Unearned Revenue - USF&W Riparian	3,243.16
Unearned Revenue - Wild Turkey Federation	5,000.00
<b>Total Unearned Revenues</b>	<b>633,330.27</b>
<b>Total Other Current Liabilities</b>	<b>\$984,499.16</b>
<b>Total Current Liabilities</b>	<b>\$1,097,317.06</b>
Long-Term Liabilities	
Net OPEB Liability	151,570.00
Net Pension Liability	419,800.00
<b>Total Long-Term Liabilities</b>	<b>\$571,370.00</b>
<b>Total Liabilities</b>	<b>\$1,668,687.06</b>
Equity	
Assigned Funds	902,902.36
Net Assets	1,062,860.71
Net Investment in Capital Assets	478,639.00
Prior Period Adjustment	80.00
Net Income	-926,470.31
<b>Total Equity</b>	<b>\$1,518,011.76</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$3,186,698.82</b>

**A/R Aging detail Report; Placer County RCD; As of September 30, 2025**

Date	Transaction type	Num	Donor full name	Department full name	Due date	Amount	Open balance	PAID
<b>91 or more days past due</b>								
06/30/2024	Journal Entry	CAPGAP AR TO 6.30.24	Yolo County RCD		06/30/2024	558.09	558.09	
06/30/2025	Invoice	25-2799	CA Association of Resource Conservation Districts	40- Temporarily Restricted Funds:CARCD/NRCS Forestry TA	06/30/2025	533.36	533.36	<b>X</b>
06/30/2025	Invoice	25-2801	CA Association of Resource Conservation Districts	40- Temporarily Restricted Funds:WCB Pollinator Habitat	06/30/2025	643.75	643.75	
06/30/2025	Invoice	25-2960	California Department of Forestry & Fire	40- Temporarily Restricted Funds:#5GA21146 Mosquito Fire 1 Tree Mortality Project	06/30/2025	31,476.76	31,476.76	
06/30/2025	Invoice	25-2965	California Department of Forestry & Fire	40- Temporarily Restricted Funds:#8GA23995 WRFS PBPL	06/30/2025	3,454.60	3,454.60	
06/30/2025	Invoice	25-2978	NRCS	40- Temporarily Restricted Funds:NRCS Landowner Tech. Assistance	06/30/2025	7,506.85	7,506.85	
06/30/2025	Invoice	25-2982	California Department of Forestry & Fire	40- Temporarily Restricted Funds:#5GG23124 PBPL-#2	06/30/2025	31,189.79	31,189.79	
06/30/2025	Journal Entry	CAPGAP 6.30.25	Yolo County RCD		06/30/2025	574.42	574.42	
06/30/2025	Invoice	25-2998	CA Dept of Food and Agriculture	40- Temporarily Restricted Funds:Central Sierra HSP Block Grant	06/30/2025	773,512.30	109,260.18	
06/30/2025	Invoice	25-3008	California Department of Forestry & Fire	40- Temporarily Restricted Funds:#8GA21018 Forestry Mentorship Program	06/30/2025	19,324.49	19,324.49	
06/30/2025	Invoice	25-3011	California Department of Forestry & Fire	40- Temporarily Restricted Funds:#5GA21147 North Fork Phase 1B	06/30/2025	16,331.52	16,331.52	
06/30/2025	Invoice	25-3013	Placer County Parks and Open Spaces	40- Temporarily Restricted Funds:PC - Parks Agreement	06/30/2025	4,366.25	4,366.25	
06/30/2025	Journal Entry	FY25WC Refund Due	SDRMA		06/30/2025	3,840.78	3,840.78	<b>X</b>
<b>Total for 91 or more days past due</b>						<b>\$893,312.96</b>	<b>\$229,060.84</b>	
<b>1 - 30 days past due</b>								
08/20/2025	Invoice	25-3028	Wanda Culp	30 - Board Designated Funds:Chipper Cost Share	09/19/2025	80.00	80.00	
<b>Total for 1 - 30 days past due</b>						<b>\$80.00</b>	<b>\$80.00</b>	
<b>CURRENT</b>								
09/04/2025	Invoice	25-3051	Josh Eagan	30 - Board Designated Funds:Chipper Cost Share	10/04/2025	80.00	80.00	<b>X</b>
09/17/2025	Invoice	25-3087	Brad Suchomel	30 - Board Designated Funds:Chipper Cost Share	10/17/2025	160.00	160.00	<b>X</b>
09/18/2025	Invoice	25-3089	Nancy Vossos	30 - Board Designated Funds:Chipper Cost Share	10/18/2025	80.00	80.00	<b>X</b>
09/22/2025	Invoice	25-3091	joyce johnson	30 - Board Designated Funds:Chipper Cost Share	10/22/2025	320.00	320.00	<b>X</b>
09/24/2025	Invoice	25-3094	Paula Shover	30 - Board Designated Funds:Chipper Cost Share	10/24/2025	80.00	80.00	<b>X</b>
09/26/2025	Invoice	25-3104	Colleen Eberwein	30 - Board Designated Funds:Chipper Cost Share	10/26/2025	80.00	80.00	<b>X</b>
09/26/2025	Invoice	25-3101	Cara Peterson	30 - Board Designated Funds:Chipper Cost Share	10/26/2025	80.00	80.00	<b>X</b>
09/30/2025	Invoice	25-3107	Eric Nelson	30 - Board Designated Funds:Chipper Cost Share	10/30/2025	80.00	80.00	
09/30/2025	Invoice	25-3106	Gary Giacomo	30 - Board Designated Funds:Chipper Cost Share	10/30/2025	80.00	80.00	
09/30/2025	Invoice	25-3108	Hossei Kianmajd	30 - Board Designated Funds:Chipper Cost Share	10/30/2025	80.00	80.00	<b>X</b>
<b>Total for CURRENT</b>						<b>\$1,120.00</b>	<b>\$1,120.00</b>	
<b>TOTAL</b>						<b>\$894,512.96</b>	<b>\$230,260.84</b>	<b>5,334.14</b>

Transaction Report Placer County RCD September 1-30, 2025							
Transaction date	Transaction type	Num	Name	Memo/Description	Item split account	Amount	Balance
Placer County Checking							
Beginning Balance							2,063,432.08
09/02/2025	Deposit				Community Support	5.00	2,063,437.08
09/03/2025	Deposit			System-recorded deposit for QuickBooks Payments		240.00	2,063,677.08
09/03/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-6.72	2,063,670.36
09/03/2025	Deposit			CS submitted by Kate		170.88	2,063,841.24
09/04/2025	Deposit		Max De Oliveira	System-recorded deposit for QuickBooks Payments	Undeposited Funds	80.00	2,063,921.24
09/04/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-2.24	2,063,919.00
09/05/2025	Deposit			System-recorded deposit for QuickBooks Payments		240.00	2,064,159.00
09/05/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-6.72	2,064,152.28
09/05/2025	Deposit			CS submitted by Kate		59.53	2,064,211.81
09/05/2025	Journal Entry	Pay Period 05		PP#05 period ending, August 22, 2025		-59,239.03	2,004,972.78
09/09/2025	Deposit		CalCard		Special District - Income	365.18	2,005,337.96
09/09/2025	Deposit		CA Association of Resource Conservation Districts		Undeposited Funds	27,013.23	2,032,351.19
09/09/2025	Deposit		Auburn Recreation District		Undeposited Funds	1,697.50	2,034,048.69
09/09/2025	Deposit		Green Diamond Resource Company		Undeposited Funds	500.00	2,034,548.69
09/09/2025	Deposit		Placer County CEO		Undeposited Funds	47,176.64	2,081,725.33
09/09/2025	Deposit		Leslie Warren	System-recorded deposit for QuickBooks Payments	Undeposited Funds	80.00	2,081,805.33
09/09/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-2.24	2,081,803.09
09/10/2025	Deposit			System-recorded deposit for QuickBooks Payments		470.00	2,082,273.09
09/10/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-13.16	2,082,259.93
09/11/2025	Deposit			System-recorded deposit for QuickBooks Payments		560.00	2,082,819.93
09/11/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-15.68	2,082,804.25
09/12/2025	Deposit			System-recorded deposit for QuickBooks Payments		160.00	2,082,964.25
09/12/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-4.48	2,082,959.77
09/12/2025	Bill Payment (Check)	11374975	CARCD		Accounts Payable	-224.00	2,082,735.77
09/12/2025	Bill Payment (Check)	11374980	Maloney, Kathryn L.		Accounts Payable	-950.00	2,081,785.77
09/12/2025	Bill Payment (Check)	11374976	Cal-Line Equipment		Accounts Payable	-29.65	2,081,756.12
09/12/2025	Bill Payment (Check)	11374977	Espinola, Katie P.		Accounts Payable	-157.13	2,081,598.99
09/12/2025	Bill Payment (Check)	11374979	Sarah Jones		Accounts Payable	-100.00	2,081,498.99
09/12/2025	Bill Payment (Check)	11374978	Andrew Fritz		Accounts Payable	-150.84	2,081,348.15
09/12/2025	Bill Payment (Check)	11374982	Donna Thomassen		Accounts Payable	-50.00	2,081,298.15
09/12/2025	Bill Payment (Check)	11374983	Liana Vitousek		Accounts Payable	-70.53	2,081,227.62
09/12/2025	Bill Payment (Check)	11374974	Bryce Consulting		Accounts Payable	-760.00	2,080,467.62
09/12/2025	Bill Payment (Check)	11374981	O'Reilly Auto Parts		Accounts Payable	-231.54	2,080,236.08
09/14/2025	Deposit		Laura Gauthier	System-recorded deposit for QuickBooks Payments	Undeposited Funds	80.00	2,080,316.08
09/14/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-2.24	2,080,313.84
09/15/2025	Deposit			CS submitted by Kate		440.81	2,080,754.65
09/15/2025	Bill Payment (Check)	11375094	Clean Pro		Accounts Payable	-580.00	2,080,174.65
09/15/2025	Bill Payment (Check)	11375091	TeamLogic IT		Accounts Payable	-1,020.00	2,079,154.65
09/15/2025	Bill Payment (Check)	11375097	Yuba Forest Restoration		Accounts Payable	-26,451.69	2,052,702.96
09/15/2025	Bill Payment (Check)	11375092	Red Mountain Resource LLC		Accounts Payable	-90,600.00	1,962,102.96
09/15/2025	Bill Payment (Check)	11375093	Special District Risk Management Authority		Accounts Payable	-24,133.73	1,937,969.23
09/15/2025	Bill Payment (Check)	11375090	CARCD		Accounts Payable	-9,856.00	1,928,113.23
09/15/2025	Check	11375096			Cal Card Credit Card	-13,059.88	1,915,053.35
09/16/2025	Bill Payment (Check)	11375226	Gurdial Kang		Accounts Payable	-33,082.39	1,881,970.96
09/17/2025	Deposit			System-recorded deposit for QuickBooks Payments		160.00	1,882,130.96
09/17/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-4.48	1,882,126.48
09/17/2025	Deposit		California Department of Forestry & Fire			11,425.13	1,893,551.61
09/17/2025	Deposit					600.00	1,894,151.61
09/17/2025	Bill Payment (Check)	11375365	Liana Vitousek		Accounts Payable	-50.00	1,894,101.61
09/17/2025	Journal Entry	Sept Health EE W/H		Employee w/holding for health insurance transferred held in PR withholding acct Sept 2025		4,301.34	1,898,402.95
09/18/2025	Deposit			CS submitted by Kate		160.89	1,898,563.84

09/18/2025	Deposit			System-recorded deposit for QuickBooks Payments		400.00	1,898,963.84
09/18/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-11.20	1,898,952.64
09/18/2025	Bill Payment (Check)	11375671	Brandi Hankins		Accounts Payable	-143.36	1,898,809.28
09/19/2025	Journal Entry	Pay Period 06		PP#06 period ending, September 5, 2025		-59,745.02	1,839,064.26
09/19/2025	Deposit			System-recorded deposit for QuickBooks Payments		240.00	1,839,304.26
09/19/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-6.72	1,839,297.54
09/19/2025	Deposit			CS submitted by Kate		446.74	1,839,744.28
09/22/2025	Deposit			CS submitted by Kate		217.51	1,839,961.79
09/22/2025	Deposit			CS submitted by Kate		63.63	1,840,025.42
09/22/2025	Deposit			CS submitted by Kate		107.26	1,840,132.68
09/22/2025	Deposit		Jim Major	System-recorded deposit for QuickBooks Payments	Undeposited Funds	80.00	1,840,212.68
09/22/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-2.24	1,840,210.44
09/22/2025	Bill Payment (Check)	11375946	Liliana E. Santellano		Accounts Payable	-19.87	1,840,190.57
09/24/2025	Deposit			System-recorded deposit for QuickBooks Payments		280.00	1,840,470.57
09/24/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-7.84	1,840,462.73
09/25/2025	Deposit		Monica Daniels	System-recorded deposit for QuickBooks Payments	Undeposited Funds	80.00	1,840,542.73
09/25/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-2.24	1,840,540.49
09/25/2025	Bill Payment (Check)	11376874	Ellen Murphy		Accounts Payable	-84.99	1,840,455.50
09/25/2025	Bill Payment (Check)	11376871	David Curry		Accounts Payable	-600.00	1,839,855.50
09/25/2025	Bill Payment (Check)	11376876	Scott Stephenson		Accounts Payable	-312.20	1,839,543.30
09/25/2025	Bill Payment (Check)	11376869	Lewis Campbell		Accounts Payable	-346.93	1,839,196.37
09/25/2025	Bill Payment (Check)	11376872	Gresham, Richard		Accounts Payable	-940.60	1,838,255.77
09/25/2025	Bill Payment (Check)	11376875	Reioux, Jerry		Accounts Payable	-40.36	1,838,215.41
09/25/2025	Bill Payment (Check)	11376868	Auburn Creekside LLC		Accounts Payable	-4,368.00	1,833,847.41
09/25/2025	Bill Payment (Check)	11376873	Gwinn Construction		Accounts Payable	-2,540.10	1,831,307.31
09/25/2025	Bill Payment (Check)	11376870	Cordi Craig		Accounts Payable	-436.12	1,830,871.19
09/26/2025	Deposit			System-recorded deposit for QuickBooks Payments		340.00	1,831,211.19
09/26/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-9.52	1,831,201.67
09/26/2025	Deposit		California Department of Forestry & Fire			95,679.47	1,926,881.14
09/26/2025	Deposit		CA Dept of Food and Agriculture		Undeposited Funds	14,307.71	1,941,188.85
09/26/2025	Deposit		Placer County Water Agency - Donor		Undeposited Funds	3,378.24	1,944,567.09
09/26/2025	Deposit		CA Association of Resource Conservation Districts		Undeposited Funds	4,165.14	1,948,732.23
09/28/2025	Deposit			System-recorded deposit for QuickBooks Payments		240.00	1,948,972.23
09/28/2025	Expense		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	Bank Charges & C/C Fees	-6.72	1,948,965.51
09/29/2025	Journal Entry	July '25 Legal Fees		July Legal Fees for TFPD research, WCB LOA, and PSC review/signing		-1,068.00	1,947,897.51
09/29/2025	Journal Entry	Aug '25 Legal Fees		August 2025 Legal fees		-1,602.00	1,946,295.51
09/29/2025	Deposit			CS submitted by Kate		53.63	1,946,349.14
09/29/2025	Deposit			CS submitted by Kate		59.53	1,946,408.67
09/29/2025	Deposit			CS submitted by Kate		53.63	1,946,462.30
09/30/2025	Deposit		SAFCA		Undeposited Funds	50,000.00	1,996,462.30
09/30/2025	Deposit		California Department of Forestry & Fire		Undeposited Funds	64,006.78	2,060,469.08
09/30/2025	Bill Payment (Check)	11377564	White, Mark		Accounts Payable	-1,900.00	2,058,569.08
09/30/2025	Bill Payment (Check)	11377562	TUV SUD America, Inc.		Accounts Payable	-3,850.00	2,054,719.08
09/30/2025	Bill Payment (Check)	11377561	Timbersmith Corporation		Accounts Payable	-176,000.00	1,878,719.08
09/30/2025	Bill Payment (Check)	11377559	Placer County Water Agency		Accounts Payable	-1,000.00	1,877,719.08
09/30/2025	Bill Payment (Check)	11377557	ECORP Consulting, Inc.		Accounts Payable	-2,805.00	1,874,914.08
09/30/2025	Bill Payment (Check)	11377560	Dept. Forestry & Fire Protectn		Accounts Payable	-6,765.63	1,868,148.45
09/30/2025	Check	11377563	Cal Card US Bank		Cal Card Credit Card	-4,931.89	1,863,216.56
09/30/2025	Journal Entry	SEPT '25 FUEL		September '25 Fuel Charges		-1,966.92	1,861,249.64
09/30/2025	Journal Entry	Interest Inc Sept '25		Interest Inc Sept '25; pending distribution to grant advances		6,273.27	1,867,522.91
09/30/2025	Journal Entry	Property Tax Sept '25		2025/26 Current Unsec Apmt#1 7/1/25-9/7/2025		10,520.21	1,878,043.12
Total for Placer County Checking						-185,388.96	
				Accrual Basis Monday, October 20, 2025 06:45 PM GMTZ			

PLACER COUNTY RESOURCE CONSERVATION DISTRICT  
PARS OPEB Trust Program

Account Report for the Period  
9/1/2025 to 9/30/2025

Sarah Jones  
Executive Director  
Placer County Resource Conservation District  
11641 Blocker Drive, Ste 120  
Auburn, CA 95603

### Account Summary

Source	Beginning Balance as of 9/1/2025	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 9/30/2025
OPEB	\$258,890.88	\$0.00	\$5,820.75	\$126.60	\$0.00	\$0.00	\$264,585.03
Totals	\$258,890.88	\$0.00	\$5,820.75	\$126.60	\$0.00	\$0.00	\$264,585.03

### Investment Selection

Source	
OPEB	Balanced - Strategic Blend

### Investment Objective

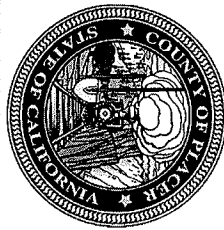
Source	
OPEB	The dual goals of the Balanced Strategy are growth of principal and income. While dividend and interest income are an important component of the objective's total return, it is expected that capital appreciation will comprise a larger portion of the total return. The portfolio will be allocated between equity and fixed income investments.

### Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
OPEB	2.25%	4.85%	9.96%	14.76%	8.55%	7.51%	4/3/2014

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

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.  
Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.  
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees



OFFICE OF TRISTAN BUTCHER  
TREASURER-TAX COLLECTOR

## COUNTY OF PLACER

# TREASURER'S POOLED INVESTMENT REPORT

**For the Month of September 30, 2025**

2976 Richardson Drive, Auburn, CA 95603  
Phone: (530) 889-4120 | Fax: (530) 889-4123  
[www.placer.ca.gov/tax](http://www.placer.ca.gov/tax)

## **PREFACE**

### **Placer County Treasurer's Pooled Investment Report**

**September 30, 2025**

For the purpose of clarity, the following glossary of investment terms has been provided.

**Book Value** is the purchase price of a security plus amortization of any premium or discount. This may be more or less than face value, depending upon whether the security was purchased at a premium or at a discount.

**Par Value** is the principal amount of a security and the amount of principal that will be paid at maturity.

**Market Value** is the value at which a security can be sold at the time it is priced or the need to sell arises.

Market values are only relevant if the investment is sold prior to maturity. Profit or loss would be realized only if the specific investment were to be sold.

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## **Government Code 53646 Compliance Report**

The following information is a monthly update of funds on deposit in the Placer County Treasury pursuant to California Government code Section 53646. Further details of individual investments are included in the Treasurer's Monthly Investment Report. All investment transactions and decisions have been made with full compliance with California Government Code and Placer County's Statement of Investment Policy.

Individual securities are priced at the end of each month by Wells Fargo Bank.

The Weighted Average Maturity of the investments with the Treasury is 663 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$289,703,684.48 in cash and investments maturing in the next 180 days.





General Fund  
Portfolio Management  
Portfolio Summary  
September 30, 2025

Placer County

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LGIP	160,000,000.00	160,000,000.00	160,000,000.00	7.51	1	1	4.350	4.410
U.S. Treasury Coupons	750,000,000.00	744,712,500.00	739,800,822.86	34.71	1,055	500	4.100	4.157
mPower Placer - Long Term	2,780,723.18	2,744,262.86	2,782,974.32	0.13	7,339	3,996	4.068	4.124
Federal Agency Coupons	1,009,000,000.00	1,016,065,710.00	1,008,948,228.17	47.34	1,487	871	3.850	3.904
Collateralized Inactive Bank Deposits	5,000,000.00	5,000,000.00	5,000,000.00	0.23	1	1	4.193	4.251
Negotiable Certificates of Deposit	100,000,000.00	100,131,100.00	100,000,000.00	4.69	364	218	4.289	4.349
Collateralized CDS	23,000,000.00	23,000,000.00	23,000,000.00	1.08	366	125	4.147	4.204
Supranational	40,000,000.00	40,628,000.00	40,421,399.17	1.90	1,478	1,302	3.819	3.872
Commercial Paper Disc. -Amortizing	35,000,000.00	35,000,000.00	35,000,000.00	1.64	1	0	4.010	4.066
Local Agency Bond	8,916,585.82	8,302,155.98	8,916,585.82	0.42	7,270	4,604	2.961	3.002
mPower Placer	7,061,165.54	6,733,793.31	7,061,165.54	0.33	7,705	4,936	3.660	3.711
mPower - Folsom	316,458.10	310,743.37	316,458.10	0.01	7,684	4,121	3.439	3.487
Investments	2,141,074,932.64	2,142,628,265.52	2,131,247,633.98	100.00%	1,186	663	3.997	4.053

Cash								
Passbook/Checking (not included in yield calculations)	19,703,684.48	19,703,684.48	19,703,684.48		1	1	0.000	0.000
Total Cash and Investments	2,160,778,617.12	2,162,331,950.00	2,150,951,318.46		1,186	663	3.997	4.053

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	7,064,469.00	22,785,967.46
Average Daily Balance	2,142,170,023.64	2,280,207,682.31
Effective Rate of Return	4.01%	3.96%

*[Signature]*  
JONATHAN SCHMIDT, ASST. TREASURER-TAX COLLECTOR  
10/14/25

General Fund  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
LGIP										
22486		California Asset Mgmt Prog			80,000,000.00	80,000,000.00	80,000,000.00	4.410	4.410	1
SYS23345	23345	CalTRUST			80,000,000.00	80,000,000.00	80,000,000.00	4.410	4.410	1
Subtotal and Average					160,000,000.00	160,000,000.00	160,000,000.00	4.410	4.410	1

U.S. Treasury Coupons										
91282CBH3	20549	U. S. TREASURY COUPON		03/10/2021	10,000,000.00	9,881,000.00	9,986,140.24	0.375	0.773	122 01/31/2026
91282CBH3	20557	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,881,000.00	9,986,772.52	0.375	0.753	122 01/31/2026
91282CBQ3	20558	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,861,300.00	9,986,507.23	0.500	0.786	150 02/28/2026
9128282A7	22474	U. S. TREASURY COUPON		04/21/2023	20,000,000.00	19,613,600.00	19,626,933.79	1.500	3.799	318 08/15/2026
9128282R0	22475	U. S. TREASURY COUPON		04/21/2023	20,000,000.00	19,504,000.00	19,508,701.25	2.250	3.681	683 08/15/2027
9128283W8	22476	U. S. TREASURY COUPON		04/21/2023	10,000,000.00	9,802,000.00	9,806,912.80	2.750	3.644	867 02/15/2028
9128283W8	22593	U. S. TREASURY COUPON		06/29/2023	20,000,000.00	19,604,000.00	19,396,315.38	2.750	4.161	867 02/15/2028
91282CHH7	22612	U. S. TREASURY COUPON		07/10/2023	10,000,000.00	10,023,200.00	9,968,129.96	4.125	4.614	257 06/15/2026
91282CGL9	22613	U. S. TREASURY COUPON		07/10/2023	10,000,000.00	10,001,600.00	9,974,789.70	4.000	4.722	137 02/15/2026
91282CHU8	23055	U. S. TREASURY COUPON		08/28/2023	10,000,000.00	10,052,000.00	9,973,389.89	4.375	4.705	318 08/15/2026
91282CGE5	23116	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	19,994,000.00	19,994,776.76	3.875	4.927	106 01/15/2026
91282CHM6	23117	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	20,111,400.00	19,951,713.61	4.500	4.829	287 07/15/2026
912828X88	23118	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	19,598,400.00	19,307,598.51	2.375	4.723	591 05/15/2027
9128284N7	23119	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	19,625,800.00	19,174,137.03	2.875	4.642	957 05/15/2028
91282CGE5	23129	U. S. TREASURY COUPON		10/20/2023	10,000,000.00	9,997,000.00	9,965,781.63	3.875	5.137	106 01/15/2026
91282CHM6	23130	U. S. TREASURY COUPON		10/20/2023	10,000,000.00	10,055,700.00	9,958,253.57	4.500	5.073	287 07/15/2026
912828X88	23131	U. S. TREASURY COUPON		10/20/2023	15,000,000.00	14,698,800.00	14,419,573.82	2.375	5.014	591 05/15/2027
91282CHM6	23132	U. S. TREASURY COUPON		10/20/2023	15,000,000.00	14,719,350.00	14,271,606.31	2.875	4.968	957 05/15/2028
9128284N7	23150	U. S. TREASURY COUPON		11/06/2023	10,000,000.00	10,055,700.00	9,989,953.54	4.500	4.635	287 07/15/2026
91282CGE5	23151	U. S. TREASURY COUPON		11/06/2023	10,000,000.00	9,997,000.00	9,976,427.90	3.875	4.738	106 01/15/2026
91282CHB0	23152	U. S. TREASURY COUPON		11/06/2023	10,000,000.00	9,986,300.00	9,940,187.30	3.625	4.659	226 05/15/2026
9128284V9	23203	U. S. TREASURY COUPON		12/21/2023	20,000,000.00	19,591,400.00	19,455,896.85	2.875	3.920	1,049 08/15/2028
91282CHM6	23204	U. S. TREASURY COUPON		12/21/2023	40,000,000.00	40,222,800.00	40,099,546.42	4.500	4.162	287 07/15/2026
91282CHB0	23205	U. S. TREASURY COUPON		12/21/2023	10,000,000.00	9,986,300.00	9,967,751.14	3.625	4.176	226 05/15/2026
91282CGE5	23206	U. S. TREASURY COUPON		12/21/2023	20,000,000.00	19,994,000.00	19,977,215.61	3.875	4.289	106 01/15/2026
9128282R0	23433	U. S. TREASURY COUPON		07/09/2024	15,000,000.00	14,628,000.00	14,445,665.86	2.250	4.383	683 08/15/2027
9128282R0	23434	U. S. TREASURY COUPON		07/09/2024	20,000,000.00	19,504,000.00	19,264,658.79	2.250	4.372	683 08/15/2027
91282CHH7	24089	U. S. TREASURY COUPON		11/08/2024	20,000,000.00	20,046,400.00	19,986,935.47	4.125	4.220	257 06/15/2026
91282CHX2	24090	U. S. TREASURY COUPON		11/08/2024	10,000,000.00	10,203,500.00	10,054,990.57	4.375	4.167	1,065 08/15/2028
9128284V9	24091	U. S. TREASURY COUPON		11/08/2024	15,000,000.00	14,693,550.00	14,492,557.69	2.875	4.158	1,049 08/15/2028
91282CKS9	24092	U. S. TREASURY COUPON		11/08/2024	15,000,000.00	15,099,900.00	15,062,799.32	4.875	4.215	242 05/15/2026

General Fund  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
U.S. Treasury Coupons										
912828946	24115	U. S. TREASURY COUPON		12/06/2024	25,000,000.00	24,786,250.00	24,772,926.82	1.625	4.132	137 02/15/2026
91282CHB0	24116	U. S. TREASURY COUPON		12/06/2024	30,000,000.00	29,958,900.00	29,913,232.14	3.625	4.108	226 05/15/2026
91282CHM6	24117	U. S. TREASURY COUPON		12/06/2024	50,000,000.00	50,278,500.00	50,149,224.08	4.500	4.102	287 07/15/2026
91282CGE5	24118	U. S. TREASURY COUPON		12/06/2024	40,000,000.00	39,968,000.00	39,968,919.75	3.875	4.149	106 01/15/2026
91282CJA0	24127	U. S. TREASURY COUPON		12/18/2024	10,000,000.00	10,281,300.00	10,106,469.34	4.625	4.235	1,095 09/30/2028
9128284V9	24128	U. S. TREASURY COUPON		12/18/2024	30,000,000.00	29,387,100.00	28,927,125.63	2.875	4.230	1,049 08/15/2028
9128286B1	24168	U. S. TREASURY COUPON		01/28/2025	40,000,000.00	38,703,200.00	37,956,202.46	2.625	4.290	1,233 02/15/2029
91282CKD2	24209	U. S. TREASURY COUPON		03/05/2025	20,000,000.00	20,380,400.00	20,193,885.22	4.250	3.940	1,246 02/28/2029
9128286X3	24257	U. S. TREASURY COUPON		04/25/2025	15,000,000.00	14,832,300.00	14,824,610.35	2.125	3.942	242 05/31/2026
91282CHM6	24258	U. S. TREASURY COUPON		04/25/2025	15,000,000.00	15,083,550.00	15,065,606.61	4.500	3.921	287 07/15/2026
Subtotal and Average					749,228,875.81	744,712,500.00	739,800,822.86		4.157	500
mPower Placer - Long Term										
2015NR-A	2015NR-A	mPower Placer		06/16/2015	750,022.91	737,287.52	750,022.91	4.000	3.999	3,623 09/02/2035
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	1,645,818.14	1,641,716.79	1,645,818.14	4.000	4.000	3,989 09/02/2036
72601FAC2	2018B	Public Finance Authority		06/28/2018	384,882.13	395,258.55	387,133.27	5.050	4.894	4,748 10/01/2038
Subtotal and Average					2,780,723.18	2,744,262.86	2,782,974.32		4.124	3,996
Federal Agency Coupons										
3133EMYE6	20641	FEDERAL FARM CREDIT BANK		05/04/2021	10,000,000.00	9,633,000.00	9,998,816.67	1.000	1.021	215 05/04/2026
3133ERN72	24132	FEDERAL FARM CREDIT BANK		12/19/2024	20,000,000.00	20,190,400.00	20,000,000.00	4.220	4.221	839 01/18/2028
3133ERNR1	24171	FEDERAL FARM CREDIT BANK		01/29/2025	20,000,000.00	20,386,000.00	19,999,322.84	4.310	4.312	1,353 06/15/2029
3133ERN29	24172	FEDERAL FARM CREDIT BANK		01/29/2025	15,000,000.00	15,275,250.00	14,999,364.66	4.310	4.312	1,360 06/22/2029
3133ERN2Q3	24173	FEDERAL FARM CREDIT BANK		01/29/2025	15,000,000.00	15,279,750.00	14,999,492.72	4.310	4.312	1,343 08/05/2029
3133ERN2P5	24174	FEDERAL FARM CREDIT BANK		01/29/2025	25,000,000.00	25,466,000.00	25,000,000.00	4.310	4.311	1,421 08/22/2029
3133ERN2M2	24175	FEDERAL FARM CREDIT BANK		01/29/2025	25,000,000.00	25,463,750.00	25,000,000.00	4.310	4.310	1,407 08/08/2029
3133ERN2N0	24176	FEDERAL FARM CREDIT BANK		01/29/2025	25,000,000.00	25,464,750.00	25,000,000.00	4.310	4.311	1,414 08/15/2029
3133ERN6S5	24213	FEDERAL FARM CREDIT BANK		03/06/2025	20,000,000.00	20,126,400.00	20,000,000.00	3.970	3.970	1,436 09/06/2029
3130AKMV4	20503	FEDERAL HOME LOAN BANK		02/01/2021	10,000,000.00	9,877,400.00	9,999,868.74	0.500	0.504	120 01/29/2026
3130ALC14	20609	FEDERAL HOME LOAN BANK		04/14/2021	10,000,000.00	9,873,300.00	9,993,307.60	0.750	0.923	146 02/24/2026
3130ANLJD3	21083	FEDERAL HOME LOAN BANK		08/26/2021	5,000,000.00	4,932,250.00	5,000,000.00	1.750	0.995	329 08/26/2026
3130ANRX0	21084	FEDERAL HOME LOAN BANK		08/26/2021	5,000,000.00	4,891,900.00	5,000,000.00	1.250	1.000	329 08/26/2026
3130ANV56	21092	FEDERAL HOME LOAN BANK		08/30/2021	10,000,000.00	9,762,500.00	10,000,000.00	1.000	1.001	329 08/26/2026
3130ANW22	21093	FEDERAL HOME LOAN BANK		08/30/2021	5,000,000.00	4,937,700.00	5,000,000.00	0.850	0.850	147 02/25/2026
3130APUN3	21215	FEDERAL HOME LOAN BANK		11/30/2021	4,000,000.00	3,913,360.00	4,000,000.00	1.250	1.250	331 08/28/2026
3130AQCT8	21256	FEDERAL HOME LOAN BANK		12/17/2021	5,000,000.00	4,906,300.00	5,000,000.00	1.330	1.468	289 07/17/2026

General Fund  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupons											
3130AVWF5	22491	FEDERAL HOME LOAN BANK		05/03/2023	10,000,000.00	9,999,800.00	10,000,000.00	3.660	3.661	274	07/02/2026
3130AVWA6	22493	FEDERAL HOME LOAN BANK		05/03/2023	20,000,000.00	20,008,800.00	20,000,000.00	3.725	3.726	639	07/02/2027
3130AVWC2	22494	FEDERAL HOME LOAN BANK		05/03/2023	10,000,000.00	9,963,400.00	10,000,000.00	3.615	3.616	824	01/03/2028
3130AVWU3	22511	FEDERAL HOME LOAN BANK		05/16/2023	10,000,000.00	9,986,100.00	10,000,000.00	3.620	3.621	503	02/16/2027
3130AVWV1	22512	FEDERAL HOME LOAN BANK		05/16/2023	10,000,000.00	9,986,600.00	10,000,000.00	3.625	3.626	495	02/08/2027
3130AVWZ9	22513	FEDERAL HOME LOAN BANK		05/16/2023	10,000,000.00	9,967,900.00	10,000,000.00	3.635	3.636	488	02/01/2027
3130AVW7B0	22527	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,020,400.00	10,000,000.00	3.925	3.926	350	09/16/2026
3130AVW7C8	22528	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,020,500.00	10,000,000.00	3.920	3.921	357	09/23/2026
3130AVW7A2	22529	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,019,800.00	10,000,000.00	3.930	3.932	338	09/04/2026
3130AVW6Z8	22530	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,020,300.00	10,000,000.00	3.930	3.931	344	09/10/2026
3130AVWFA3	22559	FEDERAL HOME LOAN BANK		06/12/2023	10,000,000.00	10,067,500.00	10,000,000.00	4.060	4.061	707	09/08/2027
3130AVWF96	22560	FEDERAL HOME LOAN BANK		06/12/2023	10,000,000.00	10,054,200.00	10,000,000.00	4.020	4.021	859	02/07/2028
3130AVWFB1	22565	FEDERAL HOME LOAN BANK		06/13/2023	10,000,000.00	10,068,400.00	10,000,000.00	4.070	4.071	700	09/01/2027
3130AVWFC9	22566	FEDERAL HOME LOAN BANK		06/13/2023	10,000,000.00	10,056,400.00	10,000,000.00	4.025	4.026	866	02/14/2028
3130AVWL57	22602	FEDERAL HOME LOAN BANK		07/06/2023	20,000,000.00	20,193,200.00	20,000,000.00	4.460	4.461	499	02/12/2027
3130AVWL73	22603	FEDERAL HOME LOAN BANK		07/06/2023	10,000,000.00	10,098,200.00	10,000,000.00	4.450	4.451	512	02/25/2027
3130AVWL81	22604	FEDERAL HOME LOAN BANK		07/06/2023	10,000,000.00	10,110,900.00	10,000,000.00	4.275	4.276	859	02/07/2028
3130AVWL65	22605	FEDERAL HOME LOAN BANK		07/06/2023	20,000,000.00	20,195,000.00	20,000,000.00	4.450	4.451	509	02/22/2027
3130AVWL99	22606	FEDERAL HOME LOAN BANK		07/06/2023	20,000,000.00	20,226,200.00	20,000,000.00	4.270	4.271	874	02/22/2028
3130AVWMN7	23031	FEDERAL HOME LOAN BANK		08/16/2023	20,000,000.00	20,385,600.00	19,973,590.86	4.375	4.430	982	06/09/2028
3130AVWWZ9	23032	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,130,600.00	10,000,000.00	4.500	4.502	622	06/15/2027
3130AVWXZ1	23033	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,139,200.00	10,000,000.00	4.480	4.480	678	08/10/2027
3130AVWX62	23034	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,136,300.00	10,000,000.00	4.470	4.470	673	08/05/2027
3130AVWX54	23035	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,128,600.00	10,000,000.00	4.495	4.497	617	06/10/2027
3130AVYBK1	23210	FEDERAL HOME LOAN BANK		12/22/2023	15,000,000.00	15,059,700.00	15,000,000.00	3.855	3.855	1,013	07/10/2028
3130AVYBJ4	23211	FEDERAL HOME LOAN BANK		12/22/2023	15,000,000.00	15,050,550.00	15,000,000.00	4.000	4.001	467	01/11/2027
3130AVYGV2	23232	FEDERAL HOME LOAN BANK		01/11/2024	10,000,000.00	10,037,100.00	10,000,000.00	4.193	4.194	308	08/05/2026
3130AVYGR1	23233	FEDERAL HOME LOAN BANK		01/11/2024	15,000,000.00	15,056,700.00	15,000,000.00	4.180	4.181	315	08/12/2026
3130AVYGU4	23234	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,093,000.00	20,000,000.00	4.110	4.110	461	01/05/2027
3130AVGW0	23235	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,119,800.00	20,000,000.00	3.985	3.985	1,195	01/08/2029
3130AVGT7	23236	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,102,400.00	20,000,000.00	4.020	4.020	832	01/11/2028
3130AVGP5	23237	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,119,200.00	20,000,000.00	4.050	4.050	644	07/07/2027
3130AVGQ3	23238	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,144,000.00	20,000,000.00	3.980	3.980	1,008	07/05/2028
3130AVQF6	23260	FEDERAL HOME LOAN BANK		01/29/2024	30,000,000.00	30,185,700.00	30,000,000.00	4.060	4.061	649	07/12/2027
3130AVQE9	23261	FEDERAL HOME LOAN BANK		01/29/2024	15,000,000.00	15,087,750.00	15,000,000.00	4.070	4.071	608	06/01/2027
3130AVQBS	23262	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,149,400.00	20,000,000.00	4.040	4.040	1,213	01/26/2029

**General Fund**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2025**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
<b>Federal Agency Coupons</b>										
3130AYQ90	23263	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,183,600.00	20,000,000.00	4.057	4.058	1,006 07/03/2028
3130AYQAT	23264	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,179,800.00	20,000,000.00	4.062	4.063	974 06/01/2028
3130AYQD1	23265	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,136,200.00	20,000,000.00	4.060	4.061	712 09/13/2027
3130AYQC3	23266	FEDERAL HOME LOAN BANK		01/29/2024	15,000,000.00	15,091,500.00	15,000,000.00	4.070	4.071	628 06/21/2027
3130B1NC7	23411	FEDERAL HOME LOAN BANK		06/05/2024	15,000,000.00	15,114,600.00	15,000,000.00	4.710	4.713	296 07/24/2026
3130B1XB8	23436	FEDERAL HOME LOAN BANK		07/10/2024	10,000,000.00	10,152,000.00	10,000,000.00	4.300	4.301	988 06/15/2028
3130B4CD1	24129	FEDERAL HOME LOAN BANK		12/19/2024	30,000,000.00	30,337,800.00	30,000,000.00	4.110	4.112	1,080 09/15/2028
3130B4CE94	24130	FEDERAL HOME LOAN BANK		12/19/2024	20,000,000.00	20,218,200.00	20,000,000.00	4.080	4.081	1,451 09/21/2029
3130B4CF6	24131	FEDERAL HOME LOAN BANK		12/19/2024	20,000,000.00	20,220,000.00	20,000,000.00	4.080	4.081	1,388 07/20/2029
3130B4LH2	24149	FEDERAL HOME LOAN BANK		01/13/2025	20,000,000.00	20,354,600.00	20,000,000.00	4.370	4.370	1,197 01/10/2029
3130B5GJ1	24212	FEDERAL HOME LOAN BANK		03/06/2025	20,000,000.00	20,145,200.00	20,000,000.00	3.980	3.980	1,436 09/06/2029
3130B5U48	24238	FEDERAL HOME LOAN BANK		04/07/2025	20,000,000.00	19,987,800.00	20,000,000.00	3.750	3.751	1,387 07/19/2029
3130B5W87	24247	FEDERAL HOME LOAN BANK		04/14/2025	15,000,000.00	15,038,700.00	15,000,000.00	3.875	3.876	1,198 01/11/2029
3130B6QL3	24297	FEDERAL HOME LOAN BANK		06/11/2025	10,000,000.00	10,118,800.00	10,000,000.00	4.050	4.051	1,576 01/24/2030
3130B6QM1	24298	FEDERAL HOME LOAN BANK		06/11/2025	10,000,000.00	10,118,800.00	10,000,000.00	4.050	4.051	1,577 01/25/2030
3134GXHY3	21206	FED HOME LOAN MORT CORP		11/22/2021	5,000,000.00	4,898,900.00	4,984,464.08	0.750	1.190	265 06/23/2026
	<b>Subtotal and Average</b>		<b>1,018,946,082.68</b>		<b>1,009,000,000.00</b>	<b>1,016,065,710.00</b>	<b>1,008,948,228.17</b>		<b>3.904</b>	<b>871</b>
<b>Collateralized Inactive Bank Deposi</b>										
SYS19055	19055	Five Star Bank - PIMA			5,000,000.00	5,000,000.00	5,000,000.00	4.251	4.251	1
	<b>Subtotal and Average</b>		<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>		<b>4.251</b>	<b>1</b>
<b>Negotiable Certificates of Deposit</b>										
2253BJQW8	24295	Credit Agricole CIB NY		06/10/2025	10,000,000.00	10,022,000.00	10,000,000.00	4.350	4.410	282 07/10/2026
53947B3X6	24296	Lloyds Bank Corp Mkts NY		06/10/2025	25,000,000.00	25,059,750.00	25,000,000.00	4.380	4.441	282 07/10/2026
88115DZT6	24244	TORONTO DOMINION BANK NY		04/11/2025	15,000,000.00	15,004,050.00	15,000,000.00	4.280	4.339	103 01/12/2026
88115DZX7	24245	TORONTO DOMINION BANK NY		04/11/2025	10,000,000.00	10,002,900.00	10,000,000.00	4.230	4.289	135 02/13/2026
88115DA48	24260	TORONTO DOMINION BANK NY		04/25/2025	20,000,000.00	20,020,800.00	20,000,000.00	4.220	4.279	233 05/22/2026
88115D7L4	24261	TORONTO DOMINION BANK NY		04/25/2025	20,000,000.00	20,021,600.00	20,000,000.00	4.250	4.309	219 05/08/2026
	<b>Subtotal and Average</b>		<b>100,000,000.00</b>		<b>100,000,000.00</b>	<b>100,131,100.00</b>	<b>100,000,000.00</b>		<b>4.349</b>	<b>218</b>
<b>Collateralized CDs</b>										
SYS24153	24153	Five Star Bank - CD		01/06/2025	10,000,000.00	10,000,000.00	10,000,000.00	4.150	4.208	97 01/06/2026
SYS24185	24185	Five Star Bank - CD		02/07/2025	10,000,000.00	10,000,000.00	10,000,000.00	4.190	4.248	131 02/09/2026
SYS24254	24254	River City Bank		04/19/2025	3,000,000.00	3,000,000.00	3,000,000.00	3.990	4.045	200 04/19/2026

**General Fund**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2025**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
<b>Supranational</b>											
45950KDH0	24236	International Finance Corp		04/04/2025	20,000,000.00	20,361,400.00	20,329,191.31	4.250	3.770	1,370	07/02/2029
4581X0EN4	24243	INTER-AMERICAN DEVELOPMENT BNK		04/11/2025	20,000,000.00	20,266,600.00	20,092,207.86	4.125	3.975	1,233	02/15/2029
	<b>Subtotal and Average</b>		<b>40,426,033.64</b>		<b>40,000,000.00</b>	<b>40,628,000.00</b>	<b>40,421,399.17</b>		<b>3.872</b>	<b>1,302</b>	
<b>Commercial Paper Disc. -Amortizing</b>											
22533TX19	25067	Credit Agricole CIB		09/30/2025	35,000,000.00	35,000,000.00	35,000,000.00	4.010	4.066	0	10/01/2025
	<b>Subtotal and Average</b>		<b>60,830,587.08</b>		<b>35,000,000.00</b>	<b>35,000,000.00</b>	<b>35,000,000.00</b>		<b>4.066</b>	<b>0</b>	
<b>Federal Agency Disc. -Amortizing</b>											
	<b>Subtotal and Average</b>		<b>3,499,718.75</b>								
<b>Treasury Discounts -Amortizing</b>											
	<b>Subtotal and Average</b>		<b>666,666.67</b>								
<b>Local Agency Bond</b>											
SYS16098	16098	Ackerman School District		04/03/2017	4,655,686.80	4,437,893.77	4,655,686.80	2.800	2.800	4,202	04/03/2037
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	107,761.94	109,291.08	107,761.94	2.850	2.860	811	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	374,410.82	381,812.92	374,410.82	3.000	3.000	1,203	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,426,371.83	2,020,803.78	2,426,371.83	2.800	2.800	7,942	06/30/2047
SYS23342	23342	Placer Hills Fire Protection		04/03/2024	599,876.73	599,876.73	599,876.73	4.170	4.170	1,280	04/03/2029
SYS23287	23287	Placer CEO Fire		02/01/2024	752,477.70	752,477.70	752,477.70	4.000	4.000	1,219	02/01/2029
	<b>Subtotal and Average</b>		<b>8,916,585.82</b>		<b>8,916,585.82</b>	<b>8,302,155.98</b>	<b>8,916,585.82</b>		<b>3.002</b>	<b>4,604</b>	
<b>mPower Placer</b>											
2016NR-A	2016NR-A	mPower Placer		08/04/2016	2,775,439.11	2,543,051.59	2,775,439.11	3.000	3.042	4,354	09/02/2037
2017 NR	2017 NR	mPower Placer		07/06/2017	18,650.43	16,961.26	18,650.43	3.000	3.042	4,719	09/02/2038
2017 R	2017 R	mPower Placer		07/06/2017	21,433.08	19,491.89	21,433.08	3.000	3.042	4,719	09/02/2038
2018 NR	2018 NR	mPower Placer		07/26/2018	37,556.42	32,797.65	37,556.42	4.500	4.563	5,084	09/02/2039
2018 R	2018 R	mPower Placer		07/11/2018	93,281.87	93,756.67	93,281.87	4.500	4.563	5,084	09/02/2039
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	244,282.52	245,975.40	244,282.52	4.500	4.563	5,084	09/02/2039
2017 S-NR	2017 S-NR	Pioneer Community Energy		09/28/2017	106,759.75	93,988.08	106,759.75	3.000	3.042	4,719	09/02/2038
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	983,336.37	897,196.10	983,336.37	3.000	3.042	4,719	09/02/2038
2018 S-R	2018 S-R	Pioneer Community Energy		07/11/2018	806,270.20	810,970.76	806,270.20	4.500	4.563	5,084	09/02/2039
2019-20 R-1	2019-20 R-1	Pioneer Community Energy		07/11/2019	626,826.71	629,741.45	626,826.71	4.500	4.563	5,450	09/02/2040

**General Fund**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2025**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
<b>mPower Placer</b>										
2020-21 R1	2020-21 R1	Pioneer Community Energy		07/23/2020	618,005.20	620,532.84	618,005.20	4.500	4.563	5,815 09/02/2041
2021-22 R1	2021-22 R1	Pioneer Community Energy		08/26/2021	682,361.22	685,841.26	682,361.22	4.500	4.563	6,180 09/02/2042
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	46,962.66	43,488.36	46,962.66	3.000	3.042	4,354 09/02/2037
<b>Subtotal and Average</b>			<b>7,076,389.06</b>		<b>7,061,165.54</b>	<b>6,733,793.31</b>	<b>7,061,165.54</b>		<b>3.711</b>	<b>4,936</b>
<b>mPower - Folsom</b>										
2016-1A3 #2	2016-1A3 #2	mPower Folsom		07/14/2016	63,240.57	63,029.98	63,240.57	3.500	3.549	4,354 09/02/2037
2017-1A3 #3	2017-1A3 #3	mPower Folsom		07/27/2017	25,631.43	25,148.28	25,631.43	2.750	2.788	4,719 09/02/2038
MF1A-3	MF1A-3	mPower Folsom		09/01/2015	137,397.53	138,761.89	137,397.53	3.500	3.549	3,989 09/02/2036
MF R-1	MF R-1	mPower Folsom		09/01/2015	90,188.57	83,803.22	90,188.57	3.500	3.549	3,989 09/02/2036
<b>Subtotal and Average</b>			<b>318,479.61</b>		<b>316,458.10</b>	<b>310,743.37</b>	<b>316,458.10</b>		<b>3.487</b>	<b>4,121</b>
<b>Total and Average</b>			<b>2,142,170,023.64</b>		<b>2,141,074,932.64</b>	<b>2,142,628,265.52</b>	<b>2,131,247,633.98</b>		<b>4.053</b>	<b>663</b>

**General Fund**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**September 30, 2025**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM Days to 365 Maturity
<b>Cash at Bank</b>									
SYS000000	00000	PLACER COUNTY CASH			18,663,757.25	18,663,757.25	18,663,757.25		0.000 1
<b>Undeposited Receipts</b>									
SYS000000VAULT	00000VAULT	PLACER COUNTY CASH			1,039,927.23	1,039,927.23	1,039,927.23		0.000 1
		Average Balance	0.00						1
Total Cash and Investments			2,142,170,023.64		2,160,778,617.12	2,162,331,950.00	2,150,951,318.46		4.053 663





General Fund  
Purchases Report  
Sorted by Fund - Fund  
September 1, 2025 - September 30, 2025

CUSIP	Investment #	Fund	Sec. Type	Issue	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
63873JW30	25045	1010	ACP	NATXNY	70,000,000.00	09/02/2025	09/03 - At Maturity	69,991,716.66		4.260	09/03/2025	4.260	0.00
63873JW30	25046	1010	ACP	NATXNY	10,000,000.00	09/02/2025	09/03 - At Maturity	9,998,816.67		4.260	09/03/2025	4.260	0.00
63873JW48	25047	1010	ACP	NATXNY	80,000,000.00	09/03/2025	09/04 - At Maturity	79,990,533.33		4.260	09/04/2025	4.260	0.00
63873JW55	25048	1010	ACP	NATXNY	80,000,000.00	09/04/2025	09/05 - At Maturity	79,990,533.33		4.260	09/05/2025	4.260	0.00
63873JW89	25049	1010	ACP	NATXNY	65,000,000.00	09/05/2025	09/08 - At Maturity	64,976,925.00		4.260	09/08/2025	4.262	0.00
63873JW97	25050	1010	ACP	NATXNY	60,000,000.00	09/08/2025	09/09 - At Maturity	59,992,900.00		4.260	09/09/2025	4.260	0.00
63873JWA4	25051	1010	ACP	NATXNY	60,000,000.00	09/09/2025	09/10 - At Maturity	59,992,900.00		4.260	09/10/2025	4.260	0.00
63873JWB2	25052	1010	ACP	NATXNY	55,000,000.00	09/10/2025	09/11 - At Maturity	54,993,491.66		4.260	09/11/2025	4.260	0.00
63873JWC0	25053	1010	ACP	NATXNY	40,000,000.00	09/11/2025	09/12 - At Maturity	39,996,266.67		4.260	09/12/2025	4.260	0.00
63873JWF3	25054	1010	ACP	NATXNY	40,000,000.00	09/12/2025	09/15 - At Maturity	39,985,800.00		4.260	09/15/2025	4.262	0.00
63873JWG1	25055	1010	ACP	NATXNY	35,000,000.00	09/15/2025	09/16 - At Maturity	34,995,858.33		4.260	09/16/2025	4.260	0.00
63873JWH9	25056	1010	ACP	NATXNY	50,000,000.00	09/16/2025	09/17 - At Maturity	49,994,083.33		4.260	09/17/2025	4.260	0.00
63873JWJ5	25057	1010	ACP	NATXNY	45,000,000.00	09/17/2025	09/18 - At Maturity	44,994,675.00		4.260	09/18/2025	4.260	0.00
63873JWK2	25058	1010	ACP	NATXNY	45,000,000.00	09/18/2025	09/19 - At Maturity	44,994,987.50		4.010	09/19/2025	4.010	0.00
313385MA1	25059	1010	AFD	FHLBDN	25,000,000.00	09/19/2025	09/22 - At Maturity	24,991,562.50		4.050	09/22/2025	4.108	0.00
313385MB9	25060	1010	AFD	FHLBDN	30,000,000.00	09/22/2025	09/23 - At Maturity	29,996,625.00		4.050	09/23/2025	4.107	0.00
912787QV2	25061	1010	ATD	USTB	20,000,000.00	09/22/2025	09/23 - At Maturity	19,997,817.22		3.929	09/23/2025	3.984	0.00
63873JWQ9	25062	1010	ACP	NATXNY	60,000,000.00	09/23/2025	09/24 - At Maturity	59,993,316.67		4.010	09/24/2025	4.010	0.00
63873JWR7	25063	1010	ACP	NATXNY	80,000,000.00	09/24/2025	09/25 - At Maturity	79,991,088.89		4.010	09/25/2025	4.010	0.00
63873JWS5	25064	1010	ACP	NATXNY	85,000,000.00	09/25/2025	09/26 - At Maturity	84,990,531.95		4.010	09/26/2025	4.010	0.00
63873JWV8	25065	1010	ACP	NATXNY	135,000,000.00	09/26/2025	09/29 - At Maturity	134,954,887.51		4.010	09/29/2025	4.011	0.00
63873JWW6	25066	1010	ACP	NATXNY	155,000,000.00	09/29/2025	09/30 - At Maturity	154,982,734.74		4.010	09/30/2025	4.010	0.00
225331X19	25067	1010	ACP	CACPNY	35,000,000.00	09/30/2025	10/01 - At Maturity	34,996,101.39		4.010	10/01/2025	4.010	35,000,000.00
			Subtotal		1,360,000,000.00			1,359,783,153.35		0.00			35,000,000.00
			Total Purchases		1,360,000,000.00			1,359,783,153.35		0.00			35,000,000.00



**PLACER COUNTY 2025/26**  
**Summary by Issuer**  
**September 30, 2025**

Placer County

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Ackerman School District	1	4,655,686.80	4,655,686.80	0.22	2.800	4,202
Credit Agricole CIB	1	35,000,000.00	34,996,101.39	1.63	4.066	0
California Asset Mgmt Prog	1	80,000,000.00	80,000,000.00	3.74	4.410	1
Credit Agricole CIB NY	1	10,000,000.00	10,000,000.00	0.47	4.410	282
CalTRUST	1	80,000,000.00	80,000,000.00	3.74	4.410	1
FEDERAL FARM CREDIT BANK	9	175,000,000.00	174,987,850.00	8.17	4.074	1,265
FEDERAL HOME LOAN BANK	59	829,000,000.00	828,668,820.00	38.71	3.884	791
FED HOME LOAN MORT CORP	1	5,000,000.00	4,802,100.00	0.23	1.190	265
Five Star Bank - PIMMA	1	5,000,000.00	5,000,000.00	0.23	4.251	1
Five Star Bank - CD	2	20,000,000.00	20,000,000.00	0.93	4.228	114
International Finance Corp	1	20,000,000.00	20,372,320.00	0.95	3.770	1,370
INTER-AMERICAN DEVELOPMENT BNK	1	20,000,000.00	20,105,120.00	0.94	3.975	1,233
Lloyds Bank Corp Mkts NY	1	25,000,000.00	25,000,000.00	1.17	4.441	282
Mid Placer Public School Trans	2	482,172.76	482,172.76	0.02	2.966	1,115
mPower Folsom	4	316,458.10	316,458.10	0.01	3.487	4,121
mPower Placer	7	5,342,201.96	5,342,201.96	0.25	3.509	4,160
Newcastle Elementary SD	1	2,426,371.83	2,426,371.83	0.11	2.800	7,942
Placer Hills Fire Protection	1	599,876.73	599,876.73	0.03	4.170	1,280
Public Finance Authority	1	384,882.13	392,579.77	0.02	4.894	4,748
Pioneer Community Energy	7	4,067,841.97	4,067,841.97	0.19	4.155	5,337
PLACER COUNTY CASH	2	19,703,684.48	19,703,684.48	0.92	0.000	1
Placer CEO Fire	1	752,477.70	752,477.70	0.04	4.000	1,219
River City Bank	1	3,000,000.00	3,000,000.00	-0.14	4.045	200

Portfolio PLCR

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PLACER COUNTY 2025/26  
Summary by Issuer  
September 30, 2025

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Sierra Valley Energy Authority	1	46,962.66	46,962.66	0.00	3.042	4,354
TORONTO DOMINION BANK NY	4	65,000,000.00	65,000,000.00	3.04	4.304	184
U. S. TREASURY COUPON	41	750,000,000.00	730,094,921.88	34.10	4.157	500
Total and Average	153	2,160,778,617.12	2,141,113,548.03	100.00	4.015	657

# MacLeod Watts

September 10, 2025

Donna Thomassen  
Administration & Finance Manager  
Placer County Resource Conservation District  
11641 Blocker Dr., Suite 120  
Auburn, CA 95603

Re: Placer County Resource Conservation District Other Post-Employment Benefits  
GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2025

Dear Ms. Thomassen:

We are pleased to enclose our actuarial report providing financial information about the other post-employment benefit (OPEB) liabilities of the Placer County Resource Conservation District. The report's text describes our analysis and assumptions in detail.

The primary purpose of this report is to provide information required by GASB 75 ("Accounting and Financial Reporting for Postemployment Benefits Other Than Pension") to be reported in the District's financial statements for the fiscal year ending June 30, 2025. The information included in this report reflects the District's established OPEB funding policy to contribute, on average, 100% or more of the Actuarially Determined Contribution.

The exhibits presented are based on a roll forward of the results of the June 30, 2023 actuarial valuation, and on the employee and plan data provided to us for that valuation. The District also provided information on retiree benefit payments, trust contributions/reimbursements and total covered payroll for the current fiscal year. As with any analysis, the soundness of the report is dependent on the inputs. Please review the information shown in the report to be comfortable that it matches your records.

We appreciate the opportunity to work on this analysis and acknowledge the efforts of District employees who provided valuable time and information to enable us to prepare this report. Please let us know if we can be of further assistance.

Sincerely,



Catherine L. MacLeod, FSA, FCA, MAAA  
Principal & Consulting Actuary

Enclosure



*Placer County Resource Conservation District*

GASB 75 Actuarial Report  
Measured as of June 30, 2024  
For Fiscal Year End June 30, 2025 Financial Reporting

Submitted September 2025

MacLeod Watts

## Table of Contents

A. Executive Summary.....	1
OPEB Obligations of the District .....	1
OPEB Funding Policy .....	1
Actuarial Assumptions .....	2
Important Dates Used in the Valuation .....	2
Updates Since the Prior Report .....	2
Impact on Statement of Net Position and OPEB Expense for Fiscal Year Ending 2025.....	3
Important Notices .....	3
B. Results Measured as of June 30, 2024.....	4
C. Accounting Information (GASB 75).....	5
Components of Net Position and Expense .....	5
Change in Net Position During the Fiscal Year.....	6
Change in Fiduciary Net Position During the Measurement Period.....	7
Expected Long-term Return on Trust Assets .....	7
Recognition Period for Deferred Resources .....	8
Deferred Resources as of Fiscal Year End and Expected Future Recognition .....	8
Sensitivity of Liabilities to Changes in the Discount Rate and Healthcare Cost Trend Rate.....	9
Schedule of Changes in the District's Net OPEB Liability and Related Ratios.....	10
Schedule of Contributions .....	12
Detail of Changes to Net Position .....	13
Schedule of Deferred Outflows and Inflows of Resources .....	14
District Contributions to the Plan .....	15
Projected Benefit Payments (15-year projection) .....	16
Sample Journal Entries.....	17
D. Funding Information .....	18
E. Certification.....	19
F. Supporting Information .....	20
Section 1 - Summary of Employee Data .....	20
Section 2 - Summary of Retiree Benefit Provisions .....	20
Section 3 - Actuarial Methods and Assumptions.....	21
Appendix 1: Important Background Information .....	23
Appendix 2: MacLeod Watts Age Rating Methodology.....	28
Appendix 3: MacLeod Watts Mortality Projection Methodology.....	28
Glossary.....	29



## A. Executive Summary

This report presents actuarial information regarding the other post-employment benefit (OPEB) program of the Placer County Resource Conservation District (the District). The purpose of this valuation is to assess the OPEB liabilities and provide disclosure information as required by Statement No. 75 of the Governmental Accounting Standards Board (GASB 75) for the fiscal year ending June 30, 2025.

Important background information regarding the valuation process can be found in the Appendices. We recommend users of the report read this information to familiarize themselves with the process and context of actuarial valuations, including the requirements of GASB 75. The pages following this executive summary present various exhibits and other relevant information appropriate for disclosures under GASB 75.

The information presented in this report is based on a roll forward of the June 30, 2023 valuation results. An updated valuation should be prepared as of June 30, 2025. Results of that valuation will first be applied to prepare that GASB 75 report for the District's fiscal year ending June 30, 2026.

### OPEB Obligations of the District

Access to health coverage and/or premium payments for retirees may create an OPEB liability to be reported under GASB 75. This is a closed plan covering only 3 retirees and their spouses. We considered the following potential types of liabilities in this case.

- **Explicit subsidy liabilities:** As noted above, the District reimburses these retirees for medical expenses for the retiree and/or spouse up to a maximum of \$950 per month. This benefit is described further in Supporting Information, Section 2.
- **Implicit subsidy liabilities:** An "implicit subsidy" exists when premiums are developed using blended active and retiree claims experience. In this plan, no eligible plan members are permitted to enroll in medical coverage offered by the District. Accordingly, there is no implicit subsidy liability applicable in this valuation.

### OPEB Funding Policy

The District's OPEB funding policy affects the calculation of liabilities by impacting the discount rate used to develop the plan liability and expense. "Prefunding" is the term used when an agency consistently contributes an amount based on an actuarially determined contribution (ADC) each year. GASB 75 allows prefunded plans to use a discount rate that reflects the expected earnings on trust assets. Pay-as-you-go, or "PAYGO", is the term used when an agency only contributes the required retiree benefits when due. When an agency finances retiree benefits on a pay-as-you-go basis, GASB 75 requires the use of a discount rate equal to a 20-year high grade municipal bond rate.

The District continues to prefund its OPEB liability, consistently contributing 100% or more of the Actuarially Determined Contributions each year. With the District's approval, the discount rate used in this valuation is 6.20%, reflecting the District's expectation of the long-term return on trust assets as of the measurement date. Information on how this rate was determined is provided on page 7, Expected Return on Trust Assets.



## Executive Summary

(Continued)

### Actuarial Assumptions

We selected the mortality table from the most recent mortality studies completed by the Society of Actuaries for retired public employees. We also applied our most current mortality improvement scale to project future mortality improvement. Because current monthly benefits for the retirees are currently at or very close to the maximum fixed dollar benefit, we assumed future benefits would be at the maximum level and applied no future increases to those maximum benefits.

Please note that that this program is closed to any future retirees.

We emphasize that this actuarial valuation provides a projection of future results based on our assumptions. Actual results are likely to vary to some extent and we will continue to monitor these assumptions in future valuations. See Section 3 for a description of assumptions used in this valuation.

### Important Dates Used in the Valuation

GASB 75 allows reporting liabilities as of any fiscal year end based on: (1) a *valuation date* no more than 30 months plus 1 day prior to the close of the fiscal year end; and (2) a *measurement date* up to one year prior to the close of the fiscal year. The following dates were used for this report:

Fiscal Year End	June 30, 2025
Measurement Date	June 30, 2024
Measurement Period	June 30, 2023 to June 30, 2024
Valuation Date	June 30, 2023

### Updates Since the Prior Report

This report is based on a roll forward of the June 30, 2023, valuation. No benefit changes and no material changes in plan members or premium rates were reported to MacLeod Watts from those provided to us for the 2023 valuation. No plan experience was determined, and no assumptions were changed, other than an update to the expected trust return and discount rate, reflecting new information provided by PARS. Investment experience (the difference between actual and expected trust earnings) was also determined.





## Executive Summary

(Concluded)

### Impact on Statement of Net Position and OPEB Expense for Fiscal Year Ending 2025

The plan's impact on Net Position will be the sum of difference between assets and liabilities as of the measurement date plus the unrecognized net outflows and inflows of resources. Different recognition periods apply to deferred resources depending on their origin. The plan's impact on Net Position on the measurement date can be summarized as follows:

Items	For Reporting At Fiscal Year Ending June 30, 2025
Total OPEB Liability	\$ 350,370
Fiduciary Net Position	(229,545)
<b>Net OPEB Liability</b>	<b>\$ 120,825</b>
<i>Adjustment for Deferred Resources:</i>	
Deferred (Outflows)	(48,574)
Deferred Inflows	21,842
<b>Impact on Statement of Net Position</b>	<b>\$ 94,093</b>
<b>OPEB Expense, FYE 6/30/2025</b>	<b>\$ 11,547</b>

### Important Notices

This report is intended to be used only to present the actuarial information relating to other postemployment benefits for the District's financial statements. The results of this report may not be appropriate for other purposes, where other assumptions, methodology and/or actuarial standards of practice may be required or more suitable. We note that various issues in this report may involve legal analysis of applicable law or regulations. The District should consult counsel on these matters; MacLeod Watts does not practice law and does not intend anything in this report to constitute legal advice. In addition, we recommend the District consult with their internal accounting staff or external auditor or accounting firm about the accounting treatment of OPEB liabilities.



## B. Results Measured as of June 30, 2024

The District's OPEB liability measured as of June 30, 2024, was determined based on a "roll-forward" of the June 30, 2023, valuation. A roll-forward valuation moves the plan liability forward based on expected changes. For this type of valuation, we do not collect new plan data, and we generally do not change any actuarial assumptions. One exception is that changes in the liability discount rate reflecting changes in the municipal bond index or updated trust earnings expectations are reflected as of the new measurement date. Updated trust assets as of the measurement date are also reflected in the roll-forward valuation.

GASB allows roll-forward valuations to be performed in the year following the full biennial valuation if no material changes to the plan or the plan's members have occurred. Examples of material changes would include significantly different terminations or retirements during the year than were assumed, or a change in the retirement plan provisions. No such events or plan amendments were reported by the District in the current measurement period.

The chart below reconciles the liability reported last year to that obtained by the roll-forward valuation as of the end of the current fiscal year.

Reconciliation of Changes During Measurement Period	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)
<b>Balance at Fiscal Year Ending 6/30/2024</b> <i>Measurement Date 6/30/2023</i>	\$ 354,536	\$ 202,966	\$ 151,570
<b>Expected Changes During the Period:</b>			
Service Cost	-		-
Interest Cost	21,822		21,822
Expected Investment Income		13,091	(13,091)
Placer Co RCD Contributions		32,424	(32,424)
Benefit Payments	(32,424)	(32,424)	-
<b>Total Expected Changes During the Period</b>	(10,602)	13,091	(23,693)
<b>Expected at Fiscal Year Ending 6/30/2025</b> <i>Measurement Date 6/30/2024</i>	\$ 343,934	\$ 216,057	\$ 127,877
<b>Unexpected Changes During the Period:</b>			
Change Due to Investment Experience		13,488	(13,488)
Change Due to Updated Discount Rate	6,436		6,436
<b>Total Unexpected Changes During the Period</b>	6,436	13,488	(7,052)
<b>Balance at Fiscal Year Ending 6/30/2025</b> <i>Measurement Date 6/30/2024</i>	\$ 350,370	\$ 229,545	\$ 120,825



### C. Accounting Information (GASB 75)

The following exhibits are designed to satisfy the reporting and disclosure requirements of GASB 75 for the fiscal year ending June 30, 2025. The District is classified for GASB 75 purposes as a single employer.

#### Components of Net Position and Expense

The exhibit below shows the development of Net Position and Expense as of the Measurement Date.

Plan Summary Information for FYE June 30, 2025 Measurement Date is June 30, 2024	District
<b>Items Impacting Net Position:</b>	
Total OPEB Liability	\$ 350,370
Fiduciary Net Position	(229,545)
Net OPEB Liability (Asset)	120,825
<b>Deferred (Outflows) Due to:</b>	
Assumption Changes	-
Plan Experience	-
Investment Experience	(15,111)
Deferred Contributions	(33,463)
<b>Deferred Inflows Due to:</b>	
Assumption Changes	-
Plan Experience	-
Investment Experience	21,842
<b>Impact on Statement of Net Position, FYE 6/30/2025</b>	<b>\$ 94,093</b>
<b>Items Impacting OPEB Expense:</b>	
Service Cost	\$ -
Cost of Plan Changes	-
Interest Cost	21,822
Expected Earnings on Assets	(13,091)
<b>Recognition of Deferred Outflows:</b>	
Assumption Changes	6,436
Plan Experience	-
Investment Experience	8,031
<b>Recognition of Deferred (Inflows):</b>	
Assumption Changes	-
Plan Experience	-
Investment Experience	(11,651)
<b>OPEB Expense, FYE 6/30/2025</b>	<b>\$ 11,547</b>



**Accounting Information**  
 (Continued)

**Change in Net Position During the Fiscal Year**

The exhibit below shows the year-to-year changes in the components of Net Position.

For Reporting at Fiscal Year End Measurement Date	6/30/2024 6/30/2023	6/30/2025 6/30/2024	Change During Period
Total OPEB Liability	\$ 354,536	\$ 350,370	\$ (4,166)
Fiduciary Net Position	(202,966)	(229,545)	(26,579)
Net OPEB Liability (Asset)	151,570	120,825	(30,745)
<i>Deferred (Outflows) Due to:</i>			
Assumption Changes	-	-	-
Plan Experience	-	-	-
Investment Experience	(23,142)	(15,111)	8,031
Deferred Contributions	(32,424)	(33,463)	(1,039)
<i>Deferred Inflows Due to:</i>			
Assumption Changes	-	-	-
Plan Experience	-	-	-
Investment Experience	20,005	21,842	1,837
Impact on Statement of Net Position	<u>\$ 116,009</u>	<u>\$ 94,093</u>	<u>\$ (21,916)</u>

**Change in Net Position During the Fiscal Year**

Impact on Statement of Net Position, FYE 6/30/2024	\$ 116,009
OPEB Expense (Income)	11,547
Placer Co RCD Contributions During Fiscal Year	<u>(33,463)</u>
Impact on Statement of Net Position, FYE 6/30/2025	<u>\$ 94,093</u>

**OPEB Expense**

Placer Co RCD Contributions During Fiscal Year	\$ 33,463
Deterioration (Improvement) in Net Position	<u>(21,916)</u>
OPEB Expense (Income), FYE 6/30/2025	<u>\$ 11,547</u>



**Accounting Information**  
(Continued)

**Change in Fiduciary Net Position During the Measurement Period**

	District
<b>Fiduciary Net Position at Fiscal Year Ending 6/30/2024</b>	<b>\$ 202,966</b>
<i>Measurement Date 6/30/2023</i>	
<b>Changes During the Period:</b>	
Investment Income	26,579
Placer Co RCD Contributions	32,424
Benefit Payments	(32,424)
<b>Net Changes During the Period</b>	<b>26,579</b>
<b>Fiduciary Net Position at Fiscal Year Ending 6/30/2025</b>	<b>\$ 229,545</b>
<i>Measurement Date 6/30/2024</i>	

**Expected Long-term Return on Trust Assets**

PARS last updated their projected future investment returns in July 2025. The expected return was determined for each major asset class. The target allocation and best estimates of geometric returns for each major class are summarized in this table.

To derive the expected future trust return specifically for the District, we first analyzed the returns, risk, and correlations of each major asset class to produce the portfolio's long-term expected geometric rate of return over a 5 year and 30 year horizon. We then adjusted PARS' future return expectations to align with the 2.5% general inflation assumption used in

PARS Portfolio	PARS Balanced	Expected Returns	
		Years 1-5	Years 1-30
US Large Cap Equity	34.2%	7.0%	7.2%
US Small Cap Equity	1.8%	7.9%	7.9%
Int'l. Developed Equity	13.5%	6.9%	6.9%
Emerging Markets Equity	4.5%	7.4%	7.4%
REITs	3.0%	7.2%	7.0%
Listed Infrastructure	3.0%	6.8%	7.4%
Core Bonds	35.0%	4.5%	5.0%
High Yield	3.0%	6.0%	6.1%
Cash	2.0%	3.3%	2.9%

this report and deducted 60 basis points to account for investment expenses not incorporated in the published returns. Then applying the plan specific benefit payments (as determined from the June 30, 2023, valuation) to PARS' bifurcated return expectations, we determined the single equivalent long-term rate of return to be 6.20 %.

This methodology of setting the valuation discount rate is consistent with the "level cost actuarial methodology" recommended by the California Actuarial Advisory Panel. Level cost funding "... is characterized by economic assumptions based on the long term expected experience of the plan ... in contrast to a 'market based actuarial methodology' where economic assumptions are based on current market observations..."<sup>1</sup>

<sup>1</sup> See "Actuarial Funding Policies and Practices for Public Pension and OPEB Plans", November 2015, California Actuarial Advisory Panel.



**Accounting Information**  
 (Continued)

**Recognition Period for Deferred Resources**

Liability changes due to plan experience which differs from what was assumed in the prior measurement period and/or from assumption changes during the period are recognized over the plan's Expected Average Remaining Service Life ("EARS"). The period for recognizing differences between expected and actual experience and/or changes in assumptions in a closed plan with no active members, such as this plan, is 1 year.

When applicable, changes in the Fiduciary Net Position due to investment performance different from the assumed earnings rate are always recognized over 5 years.

Liability changes attributable to benefit changes occurring during the period, if any, are recognized immediately.

**Deferred Resources as of Fiscal Year End and Expected Future Recognition**

The exhibit below shows deferred resources as of the fiscal year end June 30, 2025.

Placer County Resource Conservation District	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$ -	\$ -
Differences Between Expected and Actual Experience	-	-
Net Difference Between Projected and Actual Earnings on Investments	-	6,731
Deferred Contributions	33,463	-
<b>Total</b>	<b>\$ 33,463</b>	<b>\$ 6,731</b>

The District will recognize the Deferred Contributions in the next fiscal year. In addition, future recognition of these deferred resources is shown below.

For the Fiscal Year Ending June 30	Recognized Net Deferred Outflows (Inflows) of Resources
2026	\$ (4,096)
2027	3,809
2028	(3,748)
2029	(2,696)
2030	-
Thereafter	-



**Accounting Information**

(Continued)

**Sensitivity of Liabilities to Changes in the Discount Rate and Healthcare Cost Trend Rate**

The discount rate used for accounting purposes for the fiscal year end 2025 is 6.20%. The impact of a 1% increase or decrease is shown in the chart below.

Sensitivity to:			
Change in Discount Rate	Current - 1% 5.20%	Current 6.20%	Current + 1% 7.20%
<b>Total OPEB Liability</b>	378,392	350,370	325,866
Increase (Decrease)	28,022		(24,504)
% Increase (Decrease)	8.0%		-7.0%
<b>Net OPEB Liability (Asset)</b>	148,847	120,825	96,321
Increase (Decrease)	28,022		(24,504)
% Increase (Decrease)	23.2%		-20.3%

No healthcare trend was applied in this valuation since all retirees are subject to a fixed monthly benefit that is assumed never to be increased in future years.



Other Post-Employment Benefit Program of the Placer County Resource Conservation District  
GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2025

**Accounting Information**  
(Continued)

**Schedule of Changes in the District's Net OPEB Liability and Related Ratios**

<b>Fiscal Year End June 30</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<i>Measurement Date</i>	<i>6/30/2024</i>	<i>6/30/2023</i>	<i>6/30/2022</i>	<i>6/30/2021</i>	<i>6/30/2020</i>	<i>6/30/2019</i>
<i>Discount Rate on Measurement Date</i>	<i>6.20%</i>	<i>6.45%</i>	<i>5.75%</i>	<i>**</i>	<i>4.00%</i>	<i>4.00%</i>
<b>Total OPEB liability</b>						
Service Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Cost	21,822	21,519	16,383		17,312	23,769
Changes of benefit terms	-	-	-		-	-
Differences between expected and actual experience	-	300	14,925		-	(26,354)
Changes of assumptions	6,436	(25,657)	(34,920)		-	(133,965)
Benefit payments	(32,424)	(31,747)	(31,203)		(27,482)	(22,240)
<b>Net change in total OPEB liability</b>	<b>(4,166)</b>	<b>(35,585)</b>	<b>(34,815)</b>		<b>(10,170)</b>	<b>(158,790)</b>
<b>Total OPEB liability - beginning</b>	<b>354,536</b>	<b>390,121</b>	<b>424,936</b>		<b>446,411</b>	<b>605,201</b>
<b>Total OPEB liability - ending (a)</b>	<b>\$ 350,370</b>	<b>\$ 354,536</b>	<b>\$ 390,121</b>	<b>\$ 424,936</b>	<b>\$ 436,241</b>	<b>\$ 446,411</b>
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 32,424	\$ 31,747	\$ 31,203	\$ 31,861	\$ 27,482	\$ 22,240
Net investment income	26,579	15,993	(29,110)	-	5,326	10,081
Benefit payments	(32,424)	(31,747)	(31,203)	(31,861)	(27,482)	(22,240)
Administrative Expenses	-	-	(1,272)	-	(990)	-
<b>Net change in plan fiduciary net position</b>	<b>26,579</b>	<b>15,993</b>	<b>(30,382)</b>		<b>4,336</b>	<b>10,081</b>
<b>Plan fiduciary net position - beginning</b>	<b>202,966</b>	<b>186,973</b>	<b>217,355</b>		<b>167,767</b>	<b>157,686</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 229,545</b>	<b>\$ 202,966</b>	<b>\$ 186,973</b>	<b>\$ 217,355</b>	<b>\$ 172,103</b>	<b>\$ 167,767</b>
<b>Net OPEB liability - ending (a) - (b)</b>	<b>\$ 120,825</b>	<b>\$ 151,570</b>	<b>\$ 203,148</b>	<b>\$ 207,581</b>	<b>\$ 264,138</b>	<b>\$ 278,644</b>
<b>Covered payroll during measurement period</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net OPEB liability as a % of covered payroll</b>	Not applicable; plan covers retirees only					





Other Post-Employment Benefit Program of the Placer County Resource Conservation District  
GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2025

**Accounting Information**  
(Continued)

**Schedule of Changes in the District's Net OPEB Liability and Related Ratios**  
(concluded)

Fiscal Year End June 30	2025	2024	2023	2022	2021	2020
Measurement Date	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019
Discount Rate on Measurement Date	6.20%	6.45%	5.75%	**	4.00%	4.00%

**Summary of methods and assumptions to develop the results shown above:**

Valuation Date:	6/30/2023		6/30/2022	**	6/30/2019	
Actuarial cost method	Entry Age Normal Level % Pay		Entry Age Normal Level % Pay	**	Entry Age Normal Level % of pay	
Inflation	2.50%		2.50%	**	3.00%	
Salary increases	Not applicable		Not applicable	**	Not applicable	
Healthcare cost trend rates	N/A; fixed benefit caps have been reached		6.5% initial trending to 4.5% ultimate	**	5.9% initial trending to 5.0% ultimate	6.0% initial trending to 5.0% ultimate
Investment rate of return	6.20%	6.45%	5.75%	**	4.00%	4.00%
Retirement age	N/A retirees only		N/A retirees only	**	Based on CalPERS Experience Study	
Mortality	Pub10 healthy annuitants		CalPERS Experience	**	Based on CalPERS Experience Study	
Mortality Projection	MW Scale 2022		CalPERS Experience	**	Based on CalPERS Experience Study	

\*\* An actuarial valuation was not prepared as of June 30, 2021.



Other Post-Employment Benefit Program of the Placer County Resource Conservation District  
GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2025

**Accounting Information**  
(Continued)

**Schedule of Contributions**

Fiscal Year Ending June 30	2025	2024	2023	2022	2021	2020
Actuarially Determined Contribution (ADC)*	\$ 17,919	\$ 21,035	\$ 31,203	\$ 31,861	\$ 27,482	\$ 22,240
Contributions in relation to the ADC	33,463	32,424	31,203	31,861	27,482	22,240
Contribution deficiency (excess)	\$ (15,544)	\$ (11,389)	\$ -	\$ -	\$ -	\$ -
Covered payroll during fiscal year (not applicable; plan covers only retirees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percent of ADC contributed	186.75%	154.14%	100.00%	100.00%	100.00%	100.00%

**Notes to Schedule - assumptions used to develop Actuarially Determined Contributions**

Valuation Date:	6/30/2023	6/30/2022	**	6/30/2019
Actuarial cost method	Entry Age Normal Level % Pay	Entry Age Normal Level % Pay	**	Entry Age Normal Level % of pay
Amortization method	Level Dollar Closed 10 yrs	Closed 30 Yrs	**	Level % of Pay; period unknown
Amortization period	9 yrs remain    10 yrs remain	unknown	**	unknown    unknown
Asset valuation method	Market Value	Market Value	**	Market Value
Inflation	2.50%	2.50%	**	3.00%
Salary increases	Not applicable	Not applicable	**	Not applicable
Healthcare cost trend rates	N/A; fixed benefit caps have been reached	6.5% initial trending to 4.5% ultimate	**	5.9% initial trending to 5.0% ultimate    6.0% initial trending to 5.0% ultimate
Investment rate of return	6.45%	5.75%	**	4.00%    4.00%
Retirement age	N/A retirees only	N/A retirees only	**	Based on CalPERS Experience Study
Mortality	Pub10 healthy annuitants	CalPERS Experience	**	Based on CalPERS Experience Study
Mortality Projection	MacLeod Watts Scale 2022	CalPERS Experience	**	Based on CalPERS Experience Study

\* We are uncertain whether the ADC amounts for FYE 2023 and earlier are ADCs or simply were set equal to the retiree benefits paid.

\*\* An actuarial valuation was not prepared as of June 30, 2021.

**Accounting Information**  
(Continued)

**Detail of Changes to Net Position**

The chart below details changes to all components of Net Position.

Placer County Resource Conservation District	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) - (b)	(d) Deferred Outflows:				(e) Deferred Inflows:			Impact on Statement of Net Position (f) = (c) - (d) + (e)
				Assumption Changes	Plan Experience	Investment Experience	Deferred Contributions	Assumption Changes	Plan Experience	Investment Experience	
Balance at Fiscal Year Ending 6/30/2024 Measurement Date 6/30/2023	\$ 354,536	\$ 202,966	\$ 151,570	\$ -	\$ -	\$ 23,142	\$ 32,424	\$ -	\$ -	\$ 20,005	\$ 116,009
<b>Changes During the Period:</b>											
Service Cost	-		-								-
Interest Cost	21,822		21,822								21,822
Expected Investment Income		13,091	(13,091)								(13,091)
Placer Co RCD Contributions		32,424	(32,424)								(32,424)
Changes of Benefit Terms	-		-								-
Benefit Payments	(32,424)	(32,424)	-								-
Assumption Changes	6,436		6,436	6,436							-
Plan Experience	-		-								-
Investment Experience		13,488	(13,488)						-	13,488	-
Recognized Deferred Resources				(6,436)	-	(8,031)	(32,424)	-	-	(11,651)	35,240
Contributions After Measurement Date							33,463				(33,463)
<b>Net Changes in Fiscal Year 2024-2025</b>	<b>(4,166)</b>	<b>26,579</b>	<b>(30,745)</b>	<b>-</b>	<b>-</b>	<b>(8,031)</b>	<b>1,039</b>	<b>-</b>	<b>-</b>	<b>1,837</b>	<b>(21,916)</b>
Balance at Fiscal Year Ending 6/30/2025 Measurement Date 6/30/2024	\$ 350,370	\$ 229,545	\$ 120,825	\$ -	\$ -	\$ 15,111	\$ 33,463	\$ -	\$ -	\$ 21,842	\$ 94,093



Other Post-Employment Benefit Program of the Placer County Resource Conservation District  
GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2025

**Accounting Information**  
(Continued)

**Schedule of Deferred Outflows and Inflows of Resources**

A listing of all deferred resource bases used to develop the Net Position and Pension Expense is shown below. Deferred Contributions are not shown.

Measurement Date: June 30, 2024

Deferred Outflow or (Inflow)					Balance as of Jun 30, 2024	Scheduled Recognition in Expense						
Source	Date Created	Initial Amount	Period (Yrs)	Annual Recognition		2023-24 (FYE 2025)	2024-25 (FYE 2026)	2025-26 (FYE 2027)	2026-27 (FYE 2028)	2027-28 (FYE 2029)	2028-29 (FYE 2030)	Thereafter
Assumption Changes	6/30/2024	6,436	1.00	6,436	-	6,436	-	-	-	-	-	-
Investment Earnings	6/30/2020	\$ 2,375	5.00	\$ 475	\$ -	\$ 475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	6/30/2021	(39,526)	5.00	(7,905)	(7,906)	(7,905)	(7,906)	-	-	-	-	-
	6/30/2022	37,779	5.00	7,556	15,111	7,556	7,556	7,555	-	-	-	-
	6/30/2023	(5,242)	5.00	(1,048)	(3,146)	(1,048)	(1,048)	(1,048)	(1,050)	-	-	-
	6/30/2024	(13,488)	5.00	(2,698)	(10,790)	(2,698)	(2,698)	(2,698)	(2,698)	(2,696)	-	-

**Accounting Information**  
 (Continued)

**District Contributions to the Plan**

District contributions to the Plan occur as benefits are paid to or on behalf of retirees and as contributions are made to the OPEB trust. Benefit payments may occur in the form of direct payments for premiums ("explicit subsidies") and/or indirect payments to retirees in the form of higher premiums for active employees ("implicit subsidies"). For details on Important Background Information, see Appendices.

The District reported the following OPEB contributions paid during the measurement period.

For the Measurement Period, Jul 1, 2023 through Jun 30, 2024	District
<b>Placer Co RCD</b>	
(a) Contribution To PARS	\$ -
(b) Benefits Paid Directly To or On Behalf of Retirees	32,424
(c) Implicit Subsidy Payment	-
<b>PARS</b>	
(d) Benefits Paid Directly To or On Behalf of Retirees	-
(e) Reimbursements to Placer Co RCD	-
<i>Total Benefits Paid During the MP, (b)+(c)+(d)</i>	32,424
<i>Placer Co RCD Contribution During the MP, (a)+(b)+(c)-(e)</i>	32,424

District's OPEB benefits payments and contributions made after the measurement date but prior to the current fiscal year end in the chart below.

For the Fiscal Year, Jul 1, 2024 through Jun 30, 2025	District
<b>Placer Co RCD</b>	
(f) Contribution To PARS	\$ -
(g) Benefits Paid Directly To or On Behalf of Retirees	33,463
(h) Implicit Subsidy Payment	-
<b>PARS</b>	
(i) Benefits Paid Directly To or On Behalf of Retirees	-
(j) Reimbursements to Placer Co RCD	-
<i>Total Benefits Paid During the Current FY, (g)+(h)+(i)</i>	33,463
<i>Placer Co RCD Contribution During the Current FY, (f)+(g)+(h)-(j)</i>	33,463



**Accounting Information**

(Continued)

**Projected Benefit Payments (15-year projection)**

The following is a projection of other post-employment benefits to be paid on behalf of the current retiree receiving benefits. Expected annual benefits have been projected on the basis of the actuarial assumptions outlined in Section 3.

<b>Fiscal Year Ending June 30</b>	<b>Projected Annual Benefits</b>
2025	33,463
2026	33,396
2027	32,984
2028	32,510
2029	31,968
2030	31,350
2031	30,648
2032	29,855
2033	28,966
2034	27,979
2035	26,892
2036	25,711
2037	24,442
2038	23,099
2039	21,697



## Accounting Information

(Concluded)

### Sample Journal Entries

OPEB Accounts at Beginning of Fiscal Year	By Source		Sources Combined	
	Debit	Credit	Debit	Credit
Net OPEB Liability		151,570		151,570
<i>Deferred Outflow:</i>				
Assumption Changes	-			
Plan Experience	-			
Investment Experience	23,142			
Contribution Subsequent to MD	32,424			
<b>Deferred Outflows</b>			55,566	
<i>Deferred Inflow:</i>				
Assumption Changes		-		
Plan Experience		-		
Investment Experience		20,005		
<b>Deferred Inflows</b>				20,005
<b>Record Benefits Paid to Retirees</b>	<b>Debit</b>			<b>Credit</b>
Net OPEB Liability	33,463			
Cash			33,463	
<b>Record End of Year Updates to OPEB Accounts</b>	<b>Debit</b>	<b>Credit</b>	<b>Debit</b>	<b>Credit</b>
Net OPEB Liability		2,718		2,718
<i>Deferred Outflow:</i>				
Assumption Changes				
Plan Experience				
Investment Experience		8,031		
Contribution Subsequent to MD	1,039			
<b>Deferred Outflows</b>				6,992
<i>Deferred Inflow:</i>				
Assumption Changes	-			
Plan Experience	-			
Investment Experience		1,837		
<b>Deferred Inflows</b>				1,837
OPEB Expense	11,547		11,547	



## D. Funding Information

Prefunding (setting aside funds to accumulate in an irrevocable OPEB trust) has certain advantages, one of which is the ability to (potentially) use a higher discount rate in the determination of liabilities for GASB 75 reporting purposes. The District has been prefunding its OPEB liability by contributing 100% or more of the Actuarially Determined Contribution (ADC) each year.

Different terminology is sometimes used by actuaries and accountants when referring to key liability and expense components. Here are some of these terms which are often interchangeable:

### Actuarial Funding Terminology

Present Value of Projected Benefits (PVPB)  
Actuarially Accrued Liability (AAL)  
Market Value of Assets  
Unfunded Actuarially Accrued Liability (UAAL)  
Normal Cost

### GASB 75 Terminology

N/A; typically not reported for accounting purposes  
Total OPEB Liability (TOL)  
Fiduciary Net Position  
Net OPEB Liability  
Service Cost

The District approved development of Actuarially Determined Contributions (ADC) based on the following two components, which are then adjusted with interest to the District's fiscal year end:

- The amounts attributed to service performed in the current fiscal year (the normal cost) and
- Amortization of the unfunded actuarial accrued liability (UAAL).

The ADC determined for the District's fiscal year ending June 30, 2025 was developed based on the June 30, 2023, actuarial valuation using a 6.20% discount rate. A summary is shown below:

Discount Rate	6.20%
Actuarial Accrued Liability	\$ 350,370
Actuarial Value of Assets	229,545
Unfunded Actuarial Accrued Liability (UAAL)	120,825
Amortization Factor*	7.1609
<b>Actuarially Determined Contribution for FYE 2025</b>	
Normal Cost	-
Amortization of UAAL	16,873
Interest to Fiscal Year End	1,046
<b>Total ADC</b>	<b>\$ 17,919</b>

\* Determined on a level dollar basis over a closed 10 year period; 9 years remain for FYE 2025

The ADC determined on this basis should provide for trust sufficiency, based on the current plan provisions and employee data, if all assumptions are exactly realized and providing that the District contribute 100% or more of the total ADC each year. When an agency commits to funding the trust at or above the ADC, GASB 75 allows use of the expected long term trust return to be used as the discount rate in determining the plan liability. Even so, the ADC developed on this basis does not guarantee trust sufficiency due to the non-trivial risk that the assumptions used to determine plan contributions may not be realized.





## E. Certification

The purpose of this report is to provide actuarial information in compliance with Statement 75 of the Governmental Accounting Standards Board (GASB 75) for other postemployment benefits provided by the Placer County Resource Conservation District (the District). We summarized the benefits in this report and our calculations were based on our understanding of the benefits described herein.

In preparing this report we relied without audit on information provided by the District. This information includes, but is not limited to, plan provisions, census data, and financial information. We performed a limited review of this data and found the information to be reasonably consistent. The accuracy of this report is dependent on this information and if any of the information we relied on is incomplete or inaccurate, then the results reported herein will be different from any report relying on more accurate information.

We consider the actuarial assumptions and methods used in this report to be individually reasonable under the requirements imposed by GASB 75 and taking into consideration reasonable expectations of plan experience. The results provide an estimate of the plan's financial condition at one point in time. Future actuarial results may be significantly different due to a variety of reasons including, but not limited to, demographic and economic assumptions differing from future plan experience, changes in plan provisions, changes in applicable law, or changes in the value of plan benefits relative to other alternatives available to plan members.

Alternative assumptions may also be reasonable; however, demonstrating the range of potential plan results based on alternative assumptions was beyond the scope of our assignment except to the limited extent required by GASB 75. Plan results for accounting purposes may be materially different than results obtained for other purposes such as plan termination, liability settlement, or underlying economic value of the promises made by the plan.

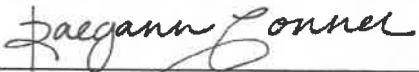
This report is prepared solely for the use and benefit of the District and may not be provided to third parties without prior written consent of MacLeod Watts. Exceptions are: The District may provide copies of this report to their professional accounting and legal advisors who are subject to a duty of confidentiality, and the District may provide this work to any party if required by law or court order. No part of this report should be used as the basis for any representations or warranties in any contract or agreement without the written consent of MacLeod Watts.

The undersigned actuaries are unaware of any relationship that might impair the objectivity of this work. Nothing within this report is intended to be a substitute for qualified legal or accounting counsel. The signing actuaries are members of the American Academy of Actuaries and meet the qualification standards for rendering this opinion.

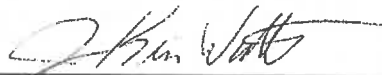
Signed: September 10, 2025



Catherine L. MacLeod, FSA, FCA, MAAA



Raegann E. Conner, Sr. Actuarial Analyst



J. Kevin Watts, FSA, FCA, MAAA



## F. Supporting Information

### Section 1 - Summary of Employee Data

**Active members:** There are no active District employees eligible for benefits in this program.

**Retired members:** As of the June 2023 valuation date, there were 3 retired employees and their spouses eligible for and receiving a subsidy (reimbursement) from the District toward the cost of health coverage.

	Retiree Age	Spouse Age
1	70	74
2	70	62
3	79	77
Average	73	71

Summary of Plan Member Counts	
Number of active plan members	0
Number of inactive plan members currently receiving benefits	3
Number of inactive plan members entitled to but not receiving benefits	0*

\* We are not aware of any retirees who are eligible but not currently enrolled.

### Section 2 - Summary of Retiree Benefit Provisions

**OPEB provided:** The District reported to us that the only OPEB provided is a subsidy toward the cost of retiree medical coverage. Only 3 retirees remain eligible for benefits; this plan is closed to any future participants.

Retirees must secure their own medical coverage for themselves and their spouse. The District reimburses the retirees for the monthly premium cost up to a maximum of \$950 per month for the retiree (including the cost for spouse coverage). This maximum is not expected to ever be increased.

Following the first death, the survivor continues to receive benefits until their death.



**Supporting Information**  
(Continued)

**Section 3 - Actuarial Methods and Assumptions**

The ultimate real cost of an employee benefit plan is the value of all benefits and other expenses of the plan over its lifetime. These payments depend only on the terms of the plan and the administrative arrangements adopted. The actuarial assumptions are used to estimate the cost of these benefits; the funding method spreads the expected costs on a level basis over the life of the plan.

**Important Dates**

Fiscal Year End	June 30, 2025
GASB 75 Measurement Date	June 30, 2024 (last day of the prior fiscal year)
Valuation Date	June 30, 2023

**Valuation Methods**

Funding Method	Entry Age Normal Cost, level percent of pay <sup>2</sup>
Asset Valuation Method	Market Value of Assets
Participants Valued	Only the current eligible retirees and their spouses are valued. The plan is closed.

**Economic Assumptions**

Long Term Return on Assets	6.20% as of June 30, 2024, and 6.45% as of June 30, 2023 net of plan investment expenses
Discount Rate	6.20% as of June 30, 2024, and 6.45% as of June 30, 2023
General Inflation Rate	2.5% per year
Salary Increase	Not applicable; there are no active plan members.
Healthcare Trend	Not applicable; retirees are receiving the maximum plan benefit.

**Participant Election Assumptions**

Participation Rate	Current retirees and their spouses are assumed to continue receiving benefits until their death.
Medicare Eligibility	Absent contrary data, all retirees and their spouses are assumed to be eligible for Medicare Parts A and B at 65.

<sup>2</sup> This is the method required by GASB 75. However, there is no application of payroll for a plan with only retired members.



**Supporting Information**  
(Continued)

**Section 3 - Actuarial Methods and Assumptions**

**Demographic Assumptions**

Mortality	Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table for Males
Mortality Improvement	MacLeod Watts Scale 2022 applied generationally from 2010 (see Appendix 2)

**Software and Models Used in the Valuation**

**Actuarial Partner** - MacLeod Watts utilizes Actuarial Partner, a licensed actuarial add-in for Microsoft Excel to project future retiree benefit payments and develop the OPEB liabilities presented in this report. We review results at the plan level and for individual sample lives and find them to be reasonable and consistent with the results we expect. We are not aware of any material inconsistencies or limitations in the software that would affect this actuarial valuation.

**Changes in assumptions or methods as of the Measurement Date**

Trust Rate of Return/ Discount Rate	Decreased from 6.45% to 6.20% for the PARS Balanced Strategy based on updated information provided by PARS/HighMark
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## Appendix 1: Important Background Information

### General Types of Other Post-Employment Benefits (OPEB)

Post-employment benefits other than pensions (OPEB) comprise a part of compensation that employers offer for services received. The most common OPEB are medical, prescription drug, dental, vision, and/or life insurance coverage. Other OPEB may include outside group legal, long-term care, or disability benefits outside of a pension plan. OPEB does not generally include COBRA, vacation, sick leave (unless converted to defined benefit OPEB), or other direct retiree payments.

A direct employer payment toward the cost of OPEB benefits is referred to as an “explicit subsidy”. In addition, if claims experience of employees and retirees are pooled when determining premiums, retiree premiums are based on a pool of members which, on average, are younger and healthier. For certain types of coverage such as medical insurance, this results in an “implicit subsidy” of retiree premiums by active employee premiums since the retiree premiums are lower than they would have been if retirees were insured separately. GASB 75 and Actuarial Standards of Practice generally require that an implicit subsidy of retiree premium rates be valued as an OPEB liability.

Expected retiree claims		
Premium charged for retiree coverage		Covered by higher active premiums
Retiree portion of premium	Agency portion of premium Explicit subsidy	Implicit subsidy

*This chart shows the sources of funds needed to cover expected medical claims for pre-Medicare retirees. The portion of the premium paid by the Agency does not impact the amount of the implicit subsidy.*

Under GASB 45, for actuarial valuations dated prior to March 31, 2015, an exception allowed plan employers with a very small membership in a large “community-rated” healthcare program to avoid reporting of implicit subsidy liability. Following a change in Actuarial Standards of Practice and in accordance with GASB 75 requirements, this exception is no longer available.

### Valuation Process

The valuation was based on employee census data and benefits provided by the District. A summary of the employee data is provided in Section 1 and a summary of the benefits provided under the Plan is provided in Section 2. While individual employee records were reviewed to verify that they are reasonable in various respects, the data has not been audited and we have otherwise relied on the District as to its accuracy. The valuation was based on the actuarial methods and assumptions described in Section 3.

In developing the projected benefit values and liabilities, we first determine an expected premium or benefit stream over the employee’s future retirement. Benefits may include both direct employer payments (explicit subsidies) and/or an implicit subsidy, arising when retiree premiums are expected to be subsidized by active employee premiums. The projected benefit streams reflect assumed trends



## **Important Background Information**

(Continued)

in the cost of those benefits and assumptions as to the expected date(s) when benefits will end. We then apply assumptions regarding:

- The probability that each individual employee will or will not continue in service to receive benefits.
- The probability of when such retirement will occur for each retiree, based on current age, service and employee type; and
- The likelihood that future retirees will or will not elect retiree coverage (and benefits) for themselves and/or their dependents.

We then calculate a present value of these benefits by discounting the value of each future expected benefit payment, multiplied by the assumed expectation that it will be paid, back to the valuation date using the discount rate. These benefit projections and liabilities have a very long time horizon. The final payments for currently active employees may not be made for many decades.

The resulting present value for each employee is allocated as a level percent of payroll each year over the employee's career using the entry age normal cost method and the amounts for each individual are then summed to get the results for the entire plan. This creates a cost expected to increase each year as payroll increases. Amounts attributed to prior fiscal years form the "Total OPEB Liability". The OPEB cost allocated for active employees in the current year is referred to as "Service Cost".

Where contributions have been made to an irrevocable OPEB trust, the accumulated value of trust assets ("Fiduciary Net Position") is applied to offset the "Total OPEB Liability", resulting in the "Net OPEB Liability". If a plan is not being funded, then the Net OPEB Liability is equal to the Total OPEB Liability.

It is important to remember that an actuarial valuation is, by its nature, a projection of one possible future outcome based on many assumptions. To the extent that actual experience is not what we assumed, future results will differ. Some possible sources of future differences may include:

- A significant change in the number of covered or eligible plan members;
- A significant increase or decrease in the future premium rates;
- A change in the subsidy provided by the Agency toward retiree premiums;
- Longer life expectancies of retirees;
- Significant changes in estimated retiree healthcare claims by age, relative to healthcare claims for active employees and their dependents;
- Higher or lower returns on plan assets or contribution levels other than were assumed; and/or
- Changes in the discount rate used to value the OPEB liability



## Important Background Information

(Continued)

### Requirements of GASB 75

The Governmental Accounting Standards Board (GASB) issued GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This Statement establishes standards for the measurement, recognition, and disclosure of OPEB expense and related liabilities (assets), note disclosures, and required supplementary information (RSI) in the financial reports of state and local governmental employers.

### Important Dates

GASB 75 requires that the information used for financial reporting falls within prescribed timeframes. Actuarial valuations of the total OPEB liability are generally required at least every two years. If a valuation is not performed as of the Measurement Date, then liabilities are required to be based on roll forward procedures from a prior valuation performed no more than 30 months and 1 day prior to the most recent year-end. In addition, the net OPEB liability is required to be measured as of a date no earlier than the end of the prior fiscal year (the "Measurement Date").

### Recognition of Plan Changes and Gains and Losses

Under GASB 75, gains and losses related to changes in Total OPEB Liability and Fiduciary Net Position are recognized in OPEB expense systematically over time.

- *Timing of recognition:* Changes in the Total OPEB Liability relating to changes in plan benefits are recognized immediately (fully expensed) in the year in which the change occurs. Gains and Losses are amortized, with the applicable period based on the type of gain or loss. The first amortized amounts are recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense.
- *Deferred recognition periods:* These periods differ depending on the source of the gain or loss.

Difference between projected  
and actual trust earnings:

5-year straight-line recognition

All other amounts:

Straight-line recognition over the expected average remaining service lifetime (EARSL) of all members that are provided with benefits, determined as of the beginning of the Measurement Period. In determining the EARSL, all active, retired and inactive (vested) members are counted, with the latter two groups having 0 remaining service years.



## Important Background Information

(Continued)

### Implicit Subsidy Plan Contributions

An implicit subsidy occurs when estimated retiree claims exceed the premiums charged for retiree coverage. When this occurs, we expect part of the premiums paid for active employees to cover a portion of retiree claims. This transfer represents the current year's "implicit subsidy". Because GASB 75 treats payments to an irrevocable trust *or directly to the insurer* as employer contributions, each year's implicit subsidy is treated as a contribution toward the payment of retiree benefits.

The following hypothetical example illustrates this treatment:

Hypothetical Illustration of Implicit Subsidy Recognition	For Active Employees	For Retired Employees
<i>Prior to Implicit Subsidy Adjustment</i>		
Premiums Paid by Agency During Fiscal Year	\$ 411,000	\$ 48,000
Accounting Treatment	Compensation Cost for Active Employees	Contribution to Plan & Benefits Paid from Plan
<i>After Implicit Subsidy Adjustment</i>		
Premiums Paid by Agency During Fiscal Year	\$ 411,000	\$ 48,000
Implicit Subsidy Adjustment	(23,000)	23,000
Accounting Cost of Premiums Paid	\$ 388,000	\$ 71,000
Accounting Treatment Impact	Reduces Compensation Cost for Active Employees	Increases Contributions to Plan & Benefits Paid from Plan

The example above shows that total payments toward active and retired employee healthcare premiums is the same, but for accounting purposes part of the total is shifted from actives to retirees. This shifted amount is recognized as an OPEB contribution and reduces the current year's premium expense for active employees.

### Discount Rate

When the financing of OPEB liabilities is on a pay-as-you-go basis, GASB 75 requires that the discount rate used for valuing liabilities be based on the 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). When a plan sponsor makes regular, sufficient contributions to a trust in order to prefund the OPEB liabilities, GASB 75 allows use of a rate up to the expected rate of return of the trust. Therefore, prefunding has an advantage of potentially being able to report overall lower liabilities due to future expected benefits being discounted at a higher rate.





**Important Background Information**  
(Concluded)

**Actuarial Funding Method and Assumptions**

The “ultimate real cost” of an employee benefit plan is the value of all benefits and other expenses of the plan over its lifetime. These expenditures are dependent only on the terms of the plan and the administrative arrangements adopted, and as such are not affected by the actuarial funding method.

The actuarial funding method attempts to spread recognition of these expected costs on a level basis over the life of the plan, and as such sets the “incidence of cost”. GASB 75 specifically requires that the actuarial present value of projected benefit payments be attributed to periods of employee service using the Entry Age Actuarial Cost Method, with each period’s service cost determined as a level percentage of pay.

The results of this report may not be appropriate for other purposes, where other assumptions, methodology and/or actuarial standards of practice may be required or more suitable.



## Appendix 2: MacLeod Watts Mortality Projection Methodology

Actuarial standards of practice (e.g., ASOP 35, Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations, and ASOP 6, Measuring Retiree Group Benefits Obligations) indicate that the actuary should reflect the effect of mortality improvement (i.e., longer life expectancies in the future), both before and after the measurement date. The development of credible mortality improvement rates requires the analysis of large quantities of data over long periods of time. Because it would be extremely difficult for an individual actuary or firm to acquire and process such extensive amounts of data, actuaries typically rely on large studies published periodically by organizations such as the Society of Actuaries or Social Security Administration.

As noted in a recent actuarial study on mortality improvement, key principles in developing a credible mortality improvement model would include the following:

- (1) Short-term mortality improvement rates should be based on recent experience.
- (2) Long-term mortality improvement rates should be based on expert opinion.
- (3) Short-term mortality improvement rates should blend smoothly into the assumed long-term rates over an appropriate transition period.

The **MacLeod Watts Scale 2022** was developed from a blending of data and methodologies found in two published sources: (1) the Society of Actuaries Mortality Improvement Scale MP-2021 Report, published in October 2021 and (2) the demographic assumptions used in the 2021 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds, published August 2021.

MacLeod Watts Scale 2022 is a two-dimensional mortality improvement scale reflecting both age and year of mortality improvement. The underlying base scale is Scale MP-2021 which has two segments – (1) historical improvement rates for the period 1951-2017 and (2) an estimate of future mortality improvement for years 2018-2020 using the Scale MP-2021 methodology but utilizing the assumptions obtained from Scale MP-2015. The MacLeod Watts scale then transitions from the 2020 improvement rate to the Social Security Administration (SSA) Intermediate Scale linearly over the 10-year period 2021-2030. After this transition period, the MacLeod Watts Scale uses the constant mortality improvement rate from the SSA Intermediate Scale from 2030-2044. The SSA's Intermediate Scale has a final step down in 2045 which is reflected in the MacLeod Watts scale for years 2045 and thereafter. Over the ages 95 to 118, the SSA improvement rate is graded to zero.

Scale MP-2021 can be found at the SOA website and the projection scales used in the 2021 Social Security Administrations Trustees Report at the Social Security Administration website.



## **Glossary**

**Actuarial Funding Method** – A procedure which calculates the actuarial present value of plan benefits and expenses, and allocates these expenses to time periods, typically as a normal cost and an actuarial accrued liability

**Actuarial Present Value of Projected Benefits (APVPB)** – The amount presently required to fund all projected plan benefits in the future. This value is determined by discounting the future payments by an appropriate interest rate and the probability of nonpayment.

**CalPERS** – Many state governments maintain a public employee retirement system; CalPERS is the California program, covering all eligible state government employees as well as other employees of other governments within California who have elected to join the system

**Defined Benefit (DB)** – A pension or OPEB plan which defines the monthly income or other benefit which the plan member receives at or after separation from employment

**Defined Contribution (DC)** – A pension or OPEB plan which establishes an individual account for each member and specifies how contributions to each active member's account are determined and the terms of distribution of the account after separation from employment

**Discount Rate** – Interest rate used to discount future potential benefit payments to the valuation date. Under GASB 75, if a plan is prefunded, then the discount rate is equal to the expected trust return. If a plan is not prefunded (pay-as-you-go), then the rate of return is 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.

**Expected Average Remaining Service Lifetime (EARSL)** – Average of the expected remaining service lives of all employees that are provided with benefits through the OPEB plan (active employees and inactive employees), beginning in the current period

**Entry Age Actuarial Cost Method** – An actuarial funding method where, for each individual, the actuarial present value of benefits is levelly spread over the individual's projected earnings or service from entry age to the last age at which benefits can be paid

**Excise Tax** – The Affordable Care Act created an excise tax on the value of employer sponsored coverage which exceeds certain thresholds ("Cadillac Plans"). The tax was repealed in December 2019.

**Explicit Subsidy** – The projected dollar value of future retiree healthcare costs expected to be paid directly by the Employer, e.g., the Employer's payment of all or a portion of the monthly retiree premium billed by the insurer for the retiree's coverage

**Fiduciary Net Position** – The value of trust assets used to offset the Total OPEB Liability to determine the Net OPEB Liability.

**Government Accounting Standards Board (GASB)** – A private, not-for-profit organization which develops generally accepted accounting principles (GAAP) for U.S. state and local governments.

**Health Care Trend** – The assumed rate(s) of increase in future dollar values of premiums or healthcare claims, attributable to increases in the cost of healthcare; contributing factors include medical inflation, frequency or extent of utilization of services and technological developments.

**Implicit Subsidy** – The projected difference between future retiree claims and the premiums to be charged for retiree coverage; this difference results when the claims experience of active and retired employees are pooled together, and a 'blended' group premium rate is charged for both actives and retirees; a portion of the active employee premiums subsidizes the retiree premiums.



## **Glossary**

(Continued)

Net OPEB Liability (NOL) – The liability to employees for benefits provided through a defined benefit OPEB. Only assets administered through a trust that meet certain criteria may be used to reduce the Total OPEB Liability.

Net Position – The Impact on Statement of Net Position is the Net OPEB Liability adjusted for deferred resource items

OPEB Expense – The OPEB expense reported in the Agency's financial statement. OPEB expense is the annual cost of the plan recognized in the financial statements.

Other Post-Employment Benefits (OPEB) – Post-employment benefits other than pension benefits, most commonly healthcare benefits but also including life insurance if provided separately from a pension plan

Pay-As-You-Go (PAYGO) – Contributions to the plan are made at about the same time and in about the same amount as benefit payments and expenses coming due

PEMHCA – The Public Employees' Medical and Hospital Care Act, established by the California legislature in 1961, provides community-rated medical benefits to participating public employers. Among its extensive regulations are the requirements that a contracting Agency contribute toward medical insurance premiums for retired annuitants and that a contracting Agency file a resolution, adopted by its governing body, with the CalPERS Board establishing any new contribution.

Plan Assets – The value of cash and investments considered as 'belonging' to the plan and permitted to be used to offset the AAL for valuation purposes. To be considered a plan asset, GASB 75 requires (a) contributions to the OPEB plan be irrevocable, (b) OPEB assets to dedicated to providing OPEB benefit to plan members in accordance with the benefit terms of the plan, and (c) plan assets be legally protected from creditors, the OPEB plan administrator and the plan members.

Public Agency Miscellaneous (PAM) – Non-safety public employees.

Select and Ultimate – Actuarial assumptions which contemplate rates which differ by year initially (the select period) and then stabilize at a constant long-term rate (the ultimate rate)

Service Cost – Total dollar value of benefits expected to be earned by plan members in the current year, as assigned by the actuarial funding method; also called normal cost

Total OPEB Liability (TOL) – Total dollars required to fund all plan benefits attributable to service rendered as of the valuation date for current plan members and vested prior plan members; a subset of "Actuarial Present Value"

Vesting – As defined by the plan, requirements which when met make a plan benefit nonforfeitable on separation of service before retirement eligibility



Scenario #1 (within 15% of market, 20% for Directors)				Scenario #2 ( within 15% of market, 15% for Directors)		
Classification	\$ increase to current (closest step)	\$ increase to current (step to step w/o decrease)	Comments	\$ increase to current (closest step)	\$ increase to current (step to step w/o decrease)	Comments
Executive Director	\$360	\$360	Set to Market	\$360	\$360	Set to Market
Administration & Finance Director	\$495	\$495	Set to Market	\$495	\$495	Set to Market
Administration & Finance Manager	\$77	\$432	To within 15% of market	\$77	\$432	To within 15% of market
Conservation Program Manager	-\$92	-\$92	Same as Ag Program Manager	-\$92	-\$92	Same as Ag Program Manager
Ag Program Manager	\$238	\$238	To within 15% of market	\$238	\$238	To within 15% of market
Ag Program Coordinator	-	-	10% below Ag Program Manager	-	-	10% below Ag Program Manager
Education & Outreach Coordinator	\$9	\$9	Set to Market	\$9	\$9	Set to Market
Prescribed Fire Director	\$308	\$308	20% above Prescribed Fire Program Manager	\$155	\$155	15% above Prescribed Fire Program Manager
Prescribed Fire Program Manager	\$308	\$308	15% above Prescribed Fire Program Coordinator (supervises)	\$308	\$308	15% above Prescribed Fire Program Coordinator (supervises)
Prescribed Fire Program Coordinator	\$352	\$352	Same as Forestry Project Coordinator	\$352	\$352	Same as Forestry Project Coordinator
Forestry Director	\$21	\$21	Same as Prescribed Fire Director	-\$377	-\$377	Same as Prescribed Fire Director
Forestry Project Manager	-\$31	-\$31	10% above Forestry Project Coordinator	-\$31	-\$31	10% above Forestry Project Coordinator
Forestry Project Coordinator	\$107	\$392	To within 15% of market	\$107	\$392	To within 15% of market
Chipper Program Operations Manager	\$299	\$648	10% below Community and Conservation Director	\$8	\$343	10% below Community and Conservation Director
Chipper Program Operations Assistant Manager-Lead Mechanic	\$182	\$516	10% below Chipper Program Operations Manager	\$224	\$224	10% below Chipper Program Operations Manager
Chipper Program Crew Lead	\$456	\$1,022	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$226	\$768	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Chipper Program Crew Lead	\$456	\$1,022	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$226	\$768	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Chipper Program Crew Lead	\$844	\$844	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$614	\$614	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
	\$4,388	\$6,844		\$2,896	\$4,957	
Adjusted for negative amounts above	\$4,511	\$6,967		\$3,304	\$5,365	
Current Annual Cost	\$54,129	\$83,598		\$39,654	\$64,383	
Nov - June	\$36,085.90	\$55,732.03		\$26,435.73	\$42,922.10	

				Scenario #4 ( within 10% of market, 15% for Directors)					
Scenario #3 (within 10% of market, 20% for Directors)							Scenario #5 (within 5% of market, 20% for Directors)		
	\$ increase to current (closest step)	\$ increase to current (step to step w/o decrease)		\$ increase to current (closest step)	\$ increase to current (step to step w/o decrease)		\$ increase to current (closest step)	\$ increase to current (step to step)	
Classification			Comments			Comments			Comments
Executive Director	\$360	\$360	Set to Market	\$360	\$360	Set to Market	\$360	\$360	Set to Market
Administration & Finance Director	\$495	\$495	Set to Market	\$495	\$495	Set to Market	\$495	\$495	Set to Market
Administration & Finance Manager	\$458	\$833	To within 10% of market	\$458	\$833	To within 10% of market	\$875	\$1,271	To within 5% of market
Conservation Program Manager	\$256	\$256	Same as Ag Program Manager	\$256	\$256	Same as Ag Program Manager	\$640	\$640	Same as Ag Program Manager
Ag Program Manager	\$268	\$268	To within 10% of market	\$268	\$268	To within 10% of market	\$314	\$671	To within 5% of market
Ag Program Coordinator	-	-	10% below Ag Program Manager	-	-	10% below Ag Program Manager	-	-	10% below Ag Program Manager
Education & Outreach Coordinator	\$9	\$9	Set to Market	\$9	\$9	Set to Market	\$9	\$9	Set to Market
Prescribed Fire Director	\$148	\$148	20% above Prescribed Fire Program Manager	\$200	\$200	20% above Prescribed Fire Program Manager	\$628	\$628	20% above Prescribed Fire Program Manager
Prescribed Fire Program Manager	\$351	\$351	15% above Prescribed Fire Program Coordinator (supervises)	\$351	\$351	15% above Prescribed Fire Program Coordinator (supervises)	\$25	\$25	15% above Prescribed Fire Program Coordinator (supervises)
Prescribed Fire Program Coordinator	\$669	\$669	Same as Forestry Project Coordinator	\$669	\$669	Same as Forestry Project Coordinator	\$1,017	\$1,017	Same as Forestry Project Coordinator
Forestry Director	\$73	\$73	Same as Prescribed Fire Director	\$133	\$133	Same as Prescribed Fire Director	\$144	\$144	Same as Prescribed Fire Director
Forestry Project Manager	\$10	\$10	10% above Forestry Project Coordinator	\$10	\$10	10% above Forestry Project Coordinator	\$66	\$66	10% above Forestry Project Coordinator
Forestry Project Coordinator	\$424	\$726	To within 10% of market	\$424	\$726	To within 10% of market	\$772	\$1,091	To within 5% of market
Chipper Program Operations Manager	\$679	\$1,048	10% below Community and Conservation Director	\$372	\$725	10% below Community and Conservation Director	\$1,098	\$1,487	10% below Community and Conservation Director
Chipper Program Operations Assistant Manager-Lead Mechanic	\$211	\$897	10% below Chipper Program Operations Manager	\$252	\$589	10% below Chipper Program Operations Manager	\$591	\$1,316	10% below Chipper Program Operations Manager
Chipper Program Crew Lead	\$757	\$1,354	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$514	\$1,086	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,087	\$1,718	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Chipper Program Crew Lead	\$757	\$1,354	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$514	\$1,086	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,087	\$1,718	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Chipper Program Crew Lead	\$1,145	\$1,145	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$902	\$902	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,475	\$1,475	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Adjusted for negative amounts above				\$7,070	\$9,995		\$10,684	\$14,131	
Current Annual Cost	\$84,842	\$119,939		\$74,258	\$104,376		\$128,203	\$169,576	
Nov - June	\$56,561.40	\$79,959.08		\$49,505.48	\$69,583.70		\$85,468.89	\$113,050.79	



Scenario #6 (within 5% of market, 15% for Directors)				Scenario #7 (at market, 20% for Directors)			Scenario #8 (at market, 15% for Directors)		
Classification	\$ increase to current (closest step)	\$ increase to current (step to step w/o decrease)	Comments	\$ increase to current (closest step)	\$ increase to current (step to step)	Comments	\$ increase to current (closest step)	\$ increase to current (step to step w/o decrease)	Comments
Executive Director	\$360	\$360	Set to Market	\$360	\$360	Set to Market	\$360	\$360	Set to Market
Administration & Finance Director	\$495	\$495	Set to Market	\$495	\$495	Set to Market	\$495	\$495	Set to Market
Administration & Finance Manager	\$875	\$1,271	To within 5% of market	\$1,334	\$1,753	Set to Market	\$1,334	\$1,753	Set to Market
Conservation Program Manager	\$640	\$640	Same as Ag Program Manager	\$1,060	\$1,060	Same as Ag Program Manager	\$1,060	\$1,060	Same as Ag Program Manager
Ag Program Manager	\$314	\$671	To within 5% of market	\$734	\$1,112	Set to Market	\$734	\$1,112	Set to Market
Ag Program Coordinator	-	-	10% below Ag Program Manager	-	-	10% below Ag Program Manager	-	-	10% below Ag Program Manager
Education & Outreach Coordinator	\$9	\$9	Set to Market	\$9	\$9	Set to Market	\$9	\$9	Set to Market
Prescribed Fire Director	\$261	\$261	20% above Prescribed Fire Program Manager	\$1,156	\$1,156	20% above Prescribed Fire Program Manager	\$767	\$767	20% above Prescribed Fire Program Manager
Prescribed Fire Program Manager	\$25	\$25	15% above Prescribed Fire Program Coordinator (supervises)	\$487	\$487	15% above Prescribed Fire Program Coordinator (supervises)	\$487	\$487	15% above Prescribed Fire Program Coordinator (supervises)
Prescribed Fire Program Coordinator	\$1,017	\$1,017	Same as Forestry Project Coordinator	\$1,400	\$1,400	Same as Forestry Project Coordinator	\$1,400	\$1,400	Same as Forestry Project Coordinator
Forestry Director	\$205	\$205	Same as Prescribed Fire Director	\$236	\$236	Same as Prescribed Fire Director	\$298	\$298	Same as Prescribed Fire Director
Forestry Project Manager	\$66	\$66	10% above Forestry Project Coordinator	\$140	\$140	10% above Forestry Project Coordinator	\$140	\$140	10% above Forestry Project Coordinator
Forestry Project Coordinator	\$772	\$1,091	To within 5% of market	\$1,155	\$1,493	Set to Market	\$1,155	\$1,493	Set to Market
Chipper Program Operations Manager	\$773	\$1,146	10% below Community and Conservation Director	\$1,556	\$1,969	10% below Community and Conservation Director	\$1,213	\$1,608	10% below Community and Conservation Director
Chipper Program Operations Assistant Manager-Lead Mechanic	\$296	\$991	10% below Chipper Program Operations Manager	\$1,008	\$1,776	10% below Chipper Program Operations Manager	\$695	\$1,432	10% below Chipper Program Operations Manager
Chipper Program Crew Lead	\$831	\$1,436	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,450	\$2,118	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,178	\$1,819	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Chipper Program Crew Lead	\$831	\$1,436	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,450	\$2,118	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,178	\$1,819	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Chipper Program Crew Lead	\$1,219	\$1,219	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,838	\$1,838	15% below Chipper Program Operations Assistant Manager-Lead Mechanic	\$1,566	\$1,566	15% below Chipper Program Operations Assistant Manager-Lead Mechanic
Adjusted for negative amounts above	\$8,990	\$12,339		\$15,869	\$19,520		\$14,070	\$17,617	
Current Annual Cost	\$107,877	\$148,069		\$190,428	\$234,234		\$168,836	\$211,404	
Nov - June	\$71,918.29	\$98,712.85		\$126,952.22	\$156,156.25		\$112,557.30	\$140,935.80	



## **PLACER RESOURCE CONSERVATION DISTRICT**

### **FY25-26 Annual Work Plan**

\*Objectives will be completed by June 30, 2026

\*Budget totals indicate anticipated expenditure for FY25-26

\*Partner category indicates funder and collaborating entities

#### **District Staff**

Executive Director, Sarah Jones

Administration & Finance Director, Donna Thomassen

Administration & Finance Manager, Kate Espinola

Conservation Project Manager, Andrew Justus Fritz

Agriculture Program Manager, Brian Pimentel

Outreach & Education Coordinator, Liana Vitousek

Conservation Planner, Mark White

Chipper Program Operations Manager, Jason Graydon

Chipper Program Assistant Operations Manager/Senior Mechanic, Chad Chaney

Chipper Program Crew Lead, Liliana Santellano

Chipper Program Crew Lead, Anthony Coral

Chipper Program Crew Lead, Brandi Calderon

Forestry Director, Scott Stephenson

Forestry Project Manager, Lewis Campbell

Forestry Project Coordinator, Ellen Murphy

Prescribed Fire Program Director, Cordi Craig

Prescribed Fire Program Coordinator, Will Tupen

Forestry Technical Advisor, Chris Paulus

Forestry Conservation Planner, Jerry Reieux



## NATURAL RESOURCES/WATERSHED/HABITAT

### **Dry Creek Watershed Red Sesbania Removal Project**

**Staff:** Andrew Justus-Fritz

**Partner:** Sacramento Area Flood Control District (SAFCA), Rose Foundation

**Budget:** \$66,614

**Strategic Plan Goal:** 3

**Objectives:** Survey 24 miles of streams to identify new sources of Red Sesbania. Remove Red Sesbania along more than 31 riparian miles on Dry Creek, Secret Ravine, Antelope Creek, and Miner's Ravine and submit an Annual Report to SAFCA.

Red sesbania (*Sesbania punicea*) is a highly invasive deciduous shrub that is rapidly spreading throughout the Central Valley and Sierra Foothills. According to the California Invasive Plant Council (Cal-IPC), red sesbania has earned a "high" overall invasive score, which translates to severe negative impacts on native plant communities and abiotic ecosystem processes. The plant grows in dense clusters and impedes water access for humans and wildlife. Since 2007, Placer RCD has collaborated with SAFCA to manually remove Red Sesbania from creeks and streams in the Dry Creek watershed to mitigate streambank erosion and flooding risk for downstream communities.

### **Climate Resilience Through Habitat on California Lands (WCB Pollinator Habitat)**

**Staff:** Andrew Justus Fritz, Brian Pimentel, Liana Vitousek

**Partners:** Wildlife Conservation Board (WCB), California Association of Conservation Districts (CARCD)

**Budget:** \$170,708

**Strategic Plan Goal:** 3

**Objectives:** 7 pollinator habitat installation projects throughout Placer County on both public and working lands.

In 2023, the Wildlife Conservation Board awarded \$19.4 million to Placer RCD and 39 other Resource Conservation Districts (RCDs) in California. This funding will be used by the RCDs to carry out projects aimed at creating new habitats and sequestering carbon, which will provide substantial benefits to both working and public lands. Placer RCD received \$450,000 from this grant, which will pay, at a minimum, the cost of plants and materials. The grant comes at a critical time when California's pollinators and wildlife are facing significant threats due to habitat loss and climate change. With this funding, a large-scale effort will be initiated, resulting in long-term advantages for California's land, climate, and its people.

## **Atwood Conservation Easement Monitoring and Reporting**

**Staff:** Andrew Justus Fritz

**Partner:** Auburn Recreation District (ARD)

**Budget:** \$6,000

**Strategic Plan Goal:** 3

**Objectives:** Provide technical assistance upon request, 2 general inspections, 2 biological surveys. Submit Annual Report

The Placer RCD provides technical assistance and compliance inspections for ARD at the Atwood Nature Preserve in Auburn, CA. The Preserve is under a U.S. Army Corp of Engineers permit as mitigation for the surrounding development. Placer RCD's role is to ensure that the agreements of the permit are upheld by ARD.

## **Placer Riparian Restoration Project**

**Staff:** Andrew Justus Fritz

**Partner:** US Fish and Wildlife Service

**Budget:** \$6,630

**Strategic Plan Goal:** 3

**Objectives:** 1) Install 2,000 feet of fencing at Lincoln High School. 2) Treat approximately 1 acre of red sesbania in Granite Bay along Miner's Ravine. 3) Restore approximately 1 acre of riparian habitat along Auburn Ravine in Auburn, CA.

Healthy riparian areas, like those found alongside streams or rivers, play a vital role in providing a wide array of benefits and ecosystem services, including water filtration, wildlife habitat, erosion prevention, and flood risk reduction. However, some riparian areas in Placer County are challenged due to invasive species and habitat degradation. By addressing these challenges to riparian ecosystems and more, the removal of invasive species like red sesbania (*Sesbania punicea*) will enhance and protect riparian areas through fencing, planting, or other restoration activities.

## **FOREST HEALTH AND WILDFIRE RESILIENCE**

### **Placer County Chipper Program**

**Staff:** Jason Graydon, Chad Chaney, Brandi Calderon, Liliana Santellano, Anthony Coral, Donna Thomassen, Sarah Jones, Andrew Justus-Fritz, Liana Vitousek

**Partners:** Placer County, CAL FIRE

**Budget:** \$689,115 (less equipment purchase)

**Strategic Plan Goal:** 1.3

**Objectives:** 1000 chipper services

The Placer County Chipper Program is a cost-share program funded by Placer County and CAL FIRE that provides low-cost residential chipper service for Placer County residents, promotes defensible space, and incentivizes fuels reduction fire prevention activities. This program is implemented with support of the Placer County Probation Department's Alternative Sentencing Program.

### **Prescribed Burning on Private Lands Program (PBPL)**

**Staff:** Cordi Craig, Chris Paulus, Will Tupen, Liana Vitousek

**Partners:** CAL FIRE, University of California Cooperative Extension (UCCE), Placer County Air Pollution Control District, Todd's Valley Miwok Maidu Cultural Foundation, Colfax-Todd's Valley Consolidated Tribe, Natural Resources Conservation Service (NRCS)

**Budget:** \$369,872

**Strategic Plan Goal:** 1.2, 1.3, 1.5

#### **Objectives:**

The Prescribed Burning on Private Lands (PBPL) Program provides a mechanism to support landowners in reducing fuel loads on private property with prescribed burning, including broadcast and pile burning. Prescribed burning is one of the essential tools used to manage wildfire risks today. As catastrophic wildfires continue to be a growing concern in California, the use of prescribed burning to reduce hazardous fuels is projected to increase. The primary goal of the PBPL Program is to assist landowners in using prescribed fire to manage vegetation on their properties through workshops, technical assistance, and education.

### **Regional Conservation Partnership Program**

**Staff:** Jerry Reieux, Ellen Murphy, Lewis Campbell

**Partners:** CARCD, NRCS, UCCE

**Objectives:** 8 site visits, 4 contracts managed

**Budget:** \$6,940

**Strategic Plan Goal:** 1.3, 1.5

In response to large-scale tree mortality, Placer RCD partnered with the California Association of Resource Conservation Districts (CARCD) and secured funding from the Natural Resource Conservation Service (NRCS) for removing dead and dying conifers on private non-industrial forestland. The Regional Conservation Partnership Program (RCPP) was developed to address the effects of prolonged drought and bark beetle infestation on forests throughout the Sierra Nevada.

## **North Fork American River Shaded Fuel Break Phase 1B**

**Staff:** Scott Stephenson, Lewis Campbell, Chris Paulus, Cordi Craig

**Partners:** CAL FIRE, U.S Bureau of Land Management (BLM), California Department of Transportation (Caltrans), Placer Land Trust

**Budget:** Phase 1B- \$196,458

**Strategic Plan Goal:** 1.3, 1.4, 1.5

**Objectives:** 40 acres of pile burning.

The North Fork American River Shaded Fuel Break (NFARSFB) is a landscape-scale fuels reduction project in the wildland-urban interface between the densely vegetated North Fork American River canyon and adjacent communities. Phase 1B expands on project treatments completed in Phase 1. There are piles remaining from maintenance treatments done in 2022 and 2023 that RCD plans to burn this fiscal year.

## **Placer County Coordinated Shaded Fuel Break**

**Staff:** Lewis Campbell

**Partners:** CAL FIRE

**Objectives:** 5 acres of cut, pile and burn treatment.

**Budget:** \$64,793

**Strategic Plan Goal:** 1.3, 1.4, 1.5

In 2022, Placer RCD completed more than 300 acres of fuels treatment in Applegate with funding from CAL FIRE's California Climate Investments Program. The fuel break will improve ingress and egress routes, protect important historical and cultural resources, and modify fire behavior to improve ground and aerial suppression efforts in the event of a wildfire.

Mastication, handwork, grazing, and herbicide were used to modify fuels. In 2022, the RCD received a block grant from CAL FIRE's Wildfire Resilience Program to widen the fuel break and use herbicide, grazing, and prescribed fire to further reduce fuels and maintain fuel break efficacy. This fiscal year, RCD plans to treat an area missed in the original fuelbreak implementation, which will expend the remaining balance on the grant.

## **Mosquito Fire Restoration**

**Staff:** Ellen Murphy, Scott Stephenson, Lewis Campbell, Cordi Craig, Will Tupen

**Partners:** US Forest Service (USFS), CAL FIRE, Georgetown Divide Resource Conservation District (RCD)

**Budget:** \$1,806,720

**Strategic Plan Goals:** 1.4, 1.6

**Objectives:** 380 acres of site prep for planting, hazardous tree removal, additional fuel reduction and pile burning

Placer RCD was funded \$11,980,000 to provide technical assistance and treatments for forest recovery and reforestation for areas impacted by the Mosquito Fire. Placer RCD is collaborating with partner agencies including the Georgetown Divide RCD, CAL FIRE, US Forest Service, and NRCS to maximize the benefits of multiple post-fire recovery options on private land. Through this effort approximately 2000 acres of private land in the Mosquito Fire burn scar will be treated over the next 5-7 years with approximately 200,000 seedlings planted.

### **Placer Sierra Fuels Reduction**

**Staff:** Lewis Campbell

**Partners:** CAL FIRE

**Budget:** \$809,742

**Strategic Plan Goal:** 1.4, 1.5, 3

**Objectives:** 300 acres treated

This project will provide support services as requested by CAL FIRE including, but not limited to, development of CEQA compliance documents for fuels reduction and fire prevention projects, professional forestry, technical forestry, biological surveys and protection, air quality permitting and monitoring, fuels reduction/fire prevention implementation and maintenance including prescribed fire use, project coordination and oversight, and any logistical support needs for implementation as directed. This grant will support the implementation of the Baxter shaded fuel break in the I-80 corridor, a strategic priority for wildfire prevention in Placer County.

## **AGRICULTURE AND SOIL HEALTH**

### **Landowner Technical Assistance**

**Staff:** Brian Pimentel, Mark White, Jerry Reieux, Ellen Murphy, Lewis Campbell

**Partners:** NRCS, UCCE, US Department of Agriculture (USDA), CARCD

**Budget:** \$54,064

**Strategic Plan Goal:** 2

**Objectives:** Host Local Working Group Meeting, technical assistance for 15 landowners, 7 conservation plans, 1 educational workshop

Placer RCD offers Landowner Technical Assistance through a cooperative agreement between Placer RCD and the Natural Resources Conservation Service (NRCS) that enables Placer RCD staff to provide on-the-ground technical assistance and project or program management across a broad range of natural resource conservation practices, methods, and strategies.

Through this partnership, Placer RCD provides conservation planning and technical assistance to a variety of land-use types within the District including forest, small farm, commercial agriculture, and woodlands. Conservation Planning will be provided to producers that are eligible for USDA funded practices through NRCS and Farm Bill programs.

## **NRCS Equity Grant**

**Staff:** Brian Pimentel, Andrew Justus-Fritz, Liana Vitousek

**Partners:** CARCD

**Budget:** \$19,912

**Strategic Plan Goal:** 2.3

**Objectives:** organizing one (1) climate-smart agriculture demonstration tour/workshop, one (1) conservation and climate-smart agriculture workshop for community gardens and small farms, and develop a scholarship for high school students within Placer County who intend to further studies in agriculture or environmental sciences.

Improving Equity in Conservation Outreach in California through collaboration between NRCS and RCDs aims to enhance outreach efforts to historically underserved producers. This initiative supports conservation planning and cost-share assistance on behalf of NRCS, ensuring these producers receive the necessary resources and support. Throughout the course of the project Placer RCD will conduct a listening and survey tour of historically underserved farmers and ranchers to perform a needs assessment, provide technical assistance, identify local natural resource concerns, or provide NRCS assistance information.

## **Conservation Agriculture Planning Grants Program (CAPGP)**

**Staff:** Brian Pimentel, Andrew Justus-Fritz

**Partners:** Sacramento Region RCD's, Yolo County RCD

**Budget:** \$23,501

**Strategic Plan Goal:** 2.3

**Objectives:** 3 Soil Health Management Plans (CAP 116), 3 Soil Health Management plans (DIA 162), 1 Carbon Farm Plan.

The Conservation Agriculture Planning Grants Program (CAPGP) is a new program in the Office of Environmental Farming and Innovation. This program will fund the development of plans that will help farmers and ranchers identify actions for climate change mitigation and adaptation, further environmental stewardship on farms and ranches, and ensure agricultural food security into the future.

## **CDFA Regional Healthy Soils Program (Block Grant)**

**Staff:** Brian Pimentel, Andrew Justus Fritz, Mark White, Liana Vitousek, Kate Espinola, Donna Thomassen

**Partners:** California Department of Food and Agriculture (CDFA), Amador County RCD, El Dorado County RCD, Nevada County RCD, Sloughhouse RCD, Florin RCD, Tuolumne County RCD, Calaveras County RCD, Georgetown Divide RCD, Lower Cosumnes

**Budget:** \$1,204,124

**Strategic Plan Goals: 2.1,2.3**

**Objectives:** Conduct implementation assistance and Year 2 project verifications, pay out 38 awarded 2023 HSP contracts.

The Placer RCD was awarded \$4 Million to administer a 2023 CDFA Healthy Soils Program Block Grant, benefiting the Central Sierra region and involving collaboration with nine resource conservation districts. This initiative entails outreach and technical guidance to producers, encouraging grant applications for soil health projects. The Healthy Soils Program aims to provide farmers and ranchers with knowledge, resources, and financial support to improve soil health, sequester carbon, and reduce greenhouse gas (GHG) emissions in their agricultural operations. Successful applicants chosen for funding will enter into contracts, receiving financial compensation and dedicated technical assistance to facilitate successful implementation for the funded producers.

Farmer contracts are on their 2nd year of implementation of their projects. Technical Assistance providers will be providing technical assistance and supporting with contract management, practice verification and reporting. Once practices have been verified, producers will be paid for the amount that they were able to accurately implement.

**Organics Waste Compost Program (City of San Mateo)**

**Staff:** Brian Pimentel, Andrew Justus-Fritz

**Partners:** City of San Mateo

**Budget:** \$100,000

**Strategic Plan Goal: 2.2,2.3**

**Objectives:** Execute the delivery and application of 1,338 tons of compost on working lands.

Placer RCD will assist the City of San Mateo in meeting its SB 1383 recovered organic waste procurement targets by coordinating compost procurement, delivery, and application on agricultural lands through cost-share projects with Ag producers in Placer County.

**PCWA Untreated Water Storage Tank Rebate Program**

**Staff:** Mark White

**Partners:** Placer County Water Agency

**Budget:** \$6,949

**Strategic Plan Goal: 2**

**Objectives:** Provide Technical assistance and rebate verification on the PCWA Water Storage Tank rebate.

Funded by the Placer County Water Agency (PCWA), the Untreated Water Tank Rebate Program provides up to \$1,000 to PCWA customers to improve untreated water system reliability through customer-side storage. Funding for this program is limited, and applications are accepted on a first-come, first-served basis. If awarded, the customer will be issued as a credit

on the customer's account. Participants are eligible for one storage tank rebate per account. Placer RCD will provide technical assistance, outreach and education for landowners and residents during the coordination and implementation of the program.

## **EDUCATION AND OUTREACH**

### **Placer County Cooperative Agreement**

**Staff:** Mark White, Andrew Justus Fritz, Liana Vitousek,

**Budget:** \$55,500?

**Strategic Plan Goal:** 3

**Objectives:** Ag Tour, Forestry Tour, 3 stormwater workshops

The overall goal of this Agreement is for the District to respond in a timely manner to variable requests from the county for assistance in supporting mutual objectives of the Placer County and the District. Mutual objectives include: the promotion of agriculture, enhancement of Placer County's water-course health, providing Placer County's staff and residents updated information that will reduce the threat of wildfire, the reduction of soil erosion and sediment deposition, and improvements to stormwater quality.

### **Forestry and Natural Resources Mentorship Program**

**Staff:** Liana Vitousek

**Partners:** CAL FIRE, Bakersfield College, Cal Poly Humbolt, Cal Poly San Luis Obispo, College of the Redwoods, Feather River College, Reedley College, Shasta College, University of California Berkeley, California Licensed Foresters Association, Women in Timber, UC Cooperative Extension

**Budget:** \$108,524

**Strategic Plan Goals:** 3.4

**Objectives:** Deliver the program to 75 students at 7 academic institutions throughout California. Organize and host 1 career development workshop, at least 1 training on Diversity, Equity, Inclusion and Justice, and 2 career panels. Facilitate at least 3 in-person meetups for program participants. Complete the program's 2025-2026 academic year annual report.

The mission of the Forestry and Natural Resources Career Mentorship Program is to increase recruitment and retention of early-career forestry professionals by pairing university and community college students with a professional mentor, providing networking and training opportunities, and offering insight into a forestry career. The program recognizes that a diverse and expanded workforce is essential to addressing current and future challenges facing the field. We encourage support for underrepresented groups in the profession, including women, Black, Indigenous, Latinx, Asian, Pacific Islander, and LGBTQIA+ by providing training on Diversity, Equity, Inclusion, and Justice (DEIJ) for participants, pairing participants based on shared professional interests and identity (when requested), and highlighting the diversity of identities and specialties that exist within the field of forestry.



## **Forestland Stewardship Newsletter (FSN)**

**Staff:** Liana Vitousek

**Partners:** CAL FIRE, CARCD, USFS, UCCE

**Budget:** \$13,712

**Strategic Plan Goal:** 1.3

**Objectives:** 1 newsletter produced and distributed

The Forestland Steward newsletter is a collaborative publication between CAL FIRE, Placer RCD, UC Cooperative Extension, and the US Forest Service. The newsletter is published 2-3 times a year and offers private forest landowners throughout the state helpful and relevant information for managing their land. With up-to-date policy information, agency input, and science-driven management recommendations, the newsletter strives to provide landowners with all the facts (and some fun, too!) to create a healthy and sustainable landscape.

## **DISTRICT INITIATIVES**

### **Outreach & Communications**

**Staff:** Liana Vitousek, Sarah Jones, Andrew Justus-Fritz

**Budget:** \$36,390

**Strategic Plan Goals:** 2.3, 3.1, 4, 4.3

**Objectives:** Annual report, website updates, tabling, branding, social media, communications planning, and more. Website updates will include donation and fundraising, WooCommerce, and other updates to facilitate continued improvements on the effectiveness of our outreach.

Outreach and communications are essential for promoting the District as a community ally in the successful implementation of conservation and other natural resource projects, but to also increase visibility of our programs and services by community members and potential funders.

### **Organizational Improvement**

**Staff:** Sarah Jones, Donna Thomassen, Kate Espinola

**Budget:** N/A

**Strategic Plan Goals:** 4.1, 4.2, 5

**Objectives:** Update Contracting Policy

- Executive Director will participate in a minimum of 2 committees or working groups
- Update contracting policy
- Update Board By-Laws
- Create digital "Board Binder"



## Placer County Resource Conservation District

### Strategic Direction Review-October 2025

#### Goals and Strategies

<b>Goal #1:</b> The forests and communities of Placer County are resilient to wildfire and other threats to forest health.	
Strategies for 2022-2027	Measurable Objectives
<ol style="list-style-type: none"> <li>1. Play a leadership role in coordinating fire preparedness efforts with agencies and organizations throughout Placer County. <i>The District is a participant in the Placer Wildfire &amp; Forest Resilience Committee consisting of leadership staff from Placer County, PCWA, Cal Fire, Air Pollution District and others to collaborate on planning and implementation of large scale forest health projects.</i></li> <li>2. Lead the development and implementation of a Prescribed Burn Association in Placer County and provide prescribed burn and forest health education. <i>The Placer Prescribed Burn Association has been established, with over 200 members.</i></li> <li>3. Improve and expand assistance to residents to reduce fuel loads through education, technical assistance, and direct services.               <ol style="list-style-type: none"> <li>3.1. Continue to provide technical assistance- <i>Funding acquired from CARCD for forestry technical assistance , and the Prescribed Burning on Private Lands Program.</i></li> <li>3.2. Develop a business/operations plan for the Chipper Program and <b>implement process improvements</b> and success metrics</li> </ol> </li> </ol>	<ul style="list-style-type: none"> <li>■ Collaborative plans developed- <i>Worked with committee to develop software planning tool called Land Tender. Contributing to Placer County's efforts to align wildfire prevention activities in the County, OES, RCD and Firewise Communities through a CA Fire Safe Council grant awarded to Placer County in 2025.</i></li> <li>■ <i>Prescribed Burn Association established</i></li> <li>■ Number of acres treated with fuels reduction strategies- <i>over 2600 acres treated, projects including ASFB, Applegate, Storm Impacts, NFARSFB</i></li> </ul>

<p><i>Development and launch of online scheduling and payment program has increase the accuracy of tracking and reporting program revenue and accounts receivables. Chipper Program activities expanded to include hand work.</i></p> <p>3.3. Develop a business/operations plan and launch a defensible space assistance program focused on low-income, elderly, and other vulnerable residents. <i>Working with OES to include this program under the Chipper Program umbrella for FY26-27.</i></p> <p>3.4. Improve and expand outreach and education to help residents and land managers reduce fuel loads. <i>Onboarding of dedicated outreach position has increased participation at community events and increased social media presence.</i></p> <p>4. Implement large-scale and regional projects to reduce fuel loads and create community protection in forested lands. <i>Currently implementing maintenance on North Fork Phase 1B, Completed Phase 2, and actively working in the the I-80 Corridor on the Emigrant Gap State Demonstration Forest, and Baxter Fuel Break in coordination with Placer Sierra Fire Safe Council to create continuity with adjacent fuel break projects.</i></p> <p>5. Develop an adaptive approach for supporting long-term maintenance of fuels reduction projects, for example through additional treatments and technical assistance. Actively applying for grants to conduct maintenance, new 2025 PBPL grant includes maintenance</p> <p>6. Examine the feasibility of new forest health programs including reforestation programs, addressing forest pest issues, and options for forest products generated by fuel reduction. <i>Implementing the Mosquito Fire Reforestation Project, approximately 2000 acres</i></p>	<ul style="list-style-type: none"> <li>■ Number of vulnerable residents served by fuels reduction programs</li> </ul>
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**Goal #2:** Farmers, ranchers, and other rural landowners have the information and resources they need to sustainably manage their land, including larger and smaller operations.

Strategies for 2022-2027	Measurable Objectives
<p>1. Establish an ongoing Healthy Soils program to provide technical assistance and funding support to help landowners implement soil and water conservation practices. <i>Implementing a \$4M regional Healthy Soils Program through a grant from CDFA</i></p>	<ul style="list-style-type: none"> <li>■ Number of landowners assisted- <i>208</i></li> </ul>

<p>2. Work with related entities including NRCS, U.C. Cooperative Extension, Placer County Ag Commissioner, etc. to develop shared strategies for agricultural conservation. <i>Ongoing</i></p> <p>3. Develop educational materials, technical assistance resources, and outreach strategies to reach smaller landowners and those newer to land management in Placer County.</p> <p>3.1. Expand our focus on underserved farmers/ranchers including through multi-lingual outreach and education materials. <i>Regional Healthy Soils Program is targeting underserved farmers/ranchers with 25% of funds prioritized for this group. Outreach materials and webites created in several languages.</i></p> <p>3.2. Further develop a conservation planning approach that helps rural landowners look at multiple resource issues and approaches on their lands.</p> <p>4. Research the feasibility of a conservation learning hub or establishing best practices demonstration sites in Placer County. <i>Seeking ongoing funding for a community garden and learning hub project</i></p>	<ul style="list-style-type: none"> <li>■ Conservation plans developed- <i>43</i></li> <li>■ Number of landowner applications funded- <i>Number of applications funded is a reflection of NRCS, rather than Placer RCD. Recommend changing this to landowners assisted or applications submitted. Since 2022, 139 Site Visits, 37 NRCS applications submitted</i></li> <li>■ Shared outreach plan developed with other entities</li> <li>■ Number of educational offerings (over 10)</li> </ul>
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**Goal #3:** Residents and land managers throughout Placer County have the knowledge, skills, resources, and confidence they need to steward our natural resources.

Strategies for 2022-2025	Measurable Objectives
<ol style="list-style-type: none"> <li>1. Develop an education, outreach, and communications plan to engage people from the full diversity of communities in Placer County, working in close partnership with other public and private organizations. <i>Under development</i></li> <li>2. Continue PRCD's Urban Agriculture program, reaching urban and backyard gardeners and smaller rural producers. <i>Obtained additional funding from NACD to continue the Community and Urban Ag Program for second year. Completed in 2025.</i></li> <li>3. Develop a pilot program to engage community volunteers in PRCD programs.</li> <li>4. Research the feasibility of establishing a youth education program such as SLEWS (Student and Landowner Education and Watershed Stewardship)</li> </ol>	<ul style="list-style-type: none"> <li>■ Staff hired and plan developed- <i>staff hired</i></li> <li>■ <i>(Plan objectives met)</i></li> <li>■ Pilot community volunteer program completed and evaluated</li> <li>■ Youth education program approach developed if appropriate</li> </ul>

**Goal #4:** Strong and effective partnerships, funding and visibility ensure the RCD's programs are sustainable and effective.

Strategies	Measurable Objectives
<ol style="list-style-type: none"> <li>1. Include in the education, outreach, and communications plan strategies to increase the visibility of PRCD with key audiences.               <ol style="list-style-type: none"> <li>1.1. Increase PRCD's presence at key meetings with community leaders at the local, state, and federal levels. <i>Ongoing, participation and presentations for the County Board of Supervisors, CSDA, NACD and CARCD</i></li> <li>1.2. Train staff and board to engage as ambassadors for PRCD. <i>2 Leadership Trainings completed (2024 and 2025)</i></li> <li>1.3. Include strategies and tactics for using available media (print, digital, social, etc.) and developing new (branded clothing, etc.) communications resources - <i>ongoing</i></li> </ol> </li> </ol>	<ul style="list-style-type: none"> <li>■ Plans developed</li> <li>■ Evaluation process used to qualify and disqualify opportunities</li> </ul>

2. Develop a long-range funding plan that includes an opportunity filter that will help staff and board evaluate new funding, program, and project opportunities.	
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**Goal #5:** The Placer County Resource Conservation's people, systems, and organizational culture support excellence in serving its mission.

Strategies	Measurable Objectives
<ol style="list-style-type: none"> <li>1. Increase the capacity of RCD finance and management staff. <i>Administration &amp; Finance Manager (Now Director) hired in 2022</i></li> <li>2. Create a dedicated outreach, education, and communications staff position to promote all PRCD programs. <i>Outreach staff hired in 2023</i></li> <li>3. Support organizational growth with revised staff management structures, role clarification, onboarding practices, and annual workplans. <i>Organization chart restructured in 2025. Annual Work Plan created, improved processes for project budget tracking and annual budget projections</i></li> <li>4. Create a board recruitment and development plan that includes succession of officers and longtime directors, recruitment of new associate directors representing the diversity of communities within Placer County, and support for directors.               <ol style="list-style-type: none"> <li>4.1 Update director and officer position descriptions to clarify roles and responsibilities</li> <li>4.2 Develop a recruitment and outreach strategy for associate directors</li> <li>4.3 Clarify approach to training and orientation of new directors</li> <li>4.4 Integrate strategic meeting agendas.</li> </ol> </li> <li>5. Establish opportunities to build community, celebrate, and learn within and between the board and staff teams               <ol style="list-style-type: none"> <li>5.1. Adopt regular practices for evaluation / reflection on programs and projects</li> <li>5.2. Clarify professional development policies and opportunities</li> </ol> </li> </ol>	<ul style="list-style-type: none"> <li>■ New positions hired- <i>yes</i></li> <li>■ New structures and roles established- <i>yes</i></li> <li>■ Board recruitment and development plan created</li> <li>■ Team celebration / connection schedule established</li> </ul>

<i>Individual Profession development plans created for staff</i>	
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**Notes to the Board (not for publication):**

- *In some cases, specific measurable objectives will be added by staff after the strategic direction document is approved; some can be drawn from grants and contracts, others will result from more specific plans such as chipper program business plan, etc.*
- *The sub-bullets (3.1 etc) will not appear in the public-facing strategic direction document, but will show up in the three-year implementation plan*
- ***Recommend adding a new strategic goal to address work in watershed health and wildlife habitat improvement. We have projects that don't "fit" well within the existing strategies, i.e. Red Sesbania Removal Project, Atwood Preserve Monitoring, Pollinator Habitat Project and Riparian Restoration Project.***