

TCS Total Compensation Systems, Inc.

April 23, 2021

Mehdi Rizvi
Controller
Ravenswood City Elementary School District
2120 Euclid Ave
E Palo Alto, CA 94303-1703

Dear Mehdi,

This letter is our proposal for GASB 74/75 actuarial valuation services. The proposal includes a full actuarial valuation as of June 30, 2020 as well as an anticipated roll-forward valuation as of June 30, 2021.

Fees and Our 10% Discount

To confidently schedule existing clients, we provide an incentive for clients who make a commitment in advance of the valuation date. To reserve a place in our schedule, please send the signed contract and non-refundable deposit of one-half of the full valuation fee by July 1, 2021. The deposit is non-refundable because of the preliminary work we do to streamline valuations, as well as to compensate for downtime of resources that could result from cancelled contracts. By reserving a spot, Ravenswood City Elementary School District is not only guaranteed a valuation slot, but is given priority over every client that didn't reserve one. We give a 10% discount of the full valuation fee as well as of the subsequent roll-forward valuation fee to those who reserve a spot by July 1, 2021. That means that, to reserve a spot, we must receive the signed contract and a check for \$3,195 – i.e. one-half of 90% of \$7,100 – by July 1, 2021. The following table shows the new fees under GASB 74/75:

	<u>Full GASB 74/75</u>	<u>GASB 74/75 w/ 10% Discount</u>
Fee for Full Valuation	\$7,100	\$6,390
Roll-forward Valuation for 2 nd Year	\$3,550	\$3,195

Our fees are generally all-inclusive without additional charges for phone calls, re-work, or additional information. However, because the vast majority of our clients do not require an in-person meeting or funding projections, we prefer not to bake those costs into our standard fees. In cases where these services are desired, we charge \$1,900 for an in-person meeting and up to \$2,000 for multi-year funding projections or a valuation under alternative scenarios/strategies. We can present valuation results via telephone or web conference at no charge, and we also can provide a recommended funding schedule at no charge.

If you choose *NOT* to reserve a spot, we still hope to work with you on the GASB 74/75 valuation, though it will be at the full fee quoted above.

Second Year Roll-Forward Valuation

As you know, GASB 75 requires a full actuarial valuation at least every two years. Because your last full valuation was performed as of June 30, 2018, you are due for this full valuation as of June 30, 2020. While this proposal does include the subsequent roll-forward valuation that we anticipate performing as of June 30, 2021, we will confirm with you prior to performing that work to ensure circumstances have not changed and that you would still like for us to proceed with the roll-forward valuation.

Timing and Data Requirements

Our records indicate that you will use the results of this June 30, 2020 valuation in your financials for the fiscal year ending June 30, 2020. This means that the valuation will be on a compressed timetable with little room for deviation.

The following timeline shows when the primary data items are expected to be provided.

Data Item	Anticipated Delivery	Responsible Party
Census Data	May-July	Ravenswood City Elementary School District
Asset Information	July-August	Ravenswood City Elementary School District
Audit Report/CAFR	May-July	Ravenswood City Elementary School District
Draft Report	July-October	TCS

Please keep in mind that even for an unfunded plan with no asset information necessary, the valuation relies on interest rate information that cannot be obtained prior to June 30, 2020. Therefore, the valuation cannot be completed until after June 30, 2020.

Please let us know if you have any questions about the above or generally about retiree health or pension benefits. We would very much appreciate once again having the opportunity to work with Ravenswood City Elementary School District.

Sincerely,



Geoffrey L. Kischuk
Actuary
gkischuk@totcomp.com



Will Kane
Actuary
wkane@totcomp.com

We require the following information in order to complete your retiree health actuarial valuation:

- **Census Data.** Demographic information as of the valuation date for active employees and retirees receiving health benefits. See below for specific data items needed.
- **Asset Statement.** If retiree health benefits are being funded through an irrevocable trust, please provide the annual trust statement for the full fiscal year ending on the valuation date.
- **Audit Report / CAFR.** Your most recent audited financial statements.
- **Description of Benefit Arrangement.** Either your most recent collective bargaining agreements or a summary of the retiree health benefits and eligibility. If the benefit structure has changed since the last actuarial valuation, a brief description of the change is helpful.
- **Medical Premium Rate Summary.** A summary exhibit that shows the full premium rates (even if the employer only pays up to a certain amount) for medical plans available to active employees and pre-Medicare retirees. Not necessary if you participate in CalPERS Medical as those rates are published and applicable broadly.
- **Other Useful Information.** Every retiree health plan is unique! If there is information not listed above or below that you believe would be helpful, please feel free to provide it.

For Each Active Employee (any active employee who may be eligible for future retiree health benefits)

- Required Information
 - Date of Birth
 - Sex
 - Date of Hire
 - Employee Group (e.g. Police, Fire, Management, Classified, Certificated, Miscellaneous)
 - Full-Time Equivalent Fraction / Full-Time or Part-Time Indicator / Hours Per Week
- Other Helpful Information
 - Name
 - Identifier (e.g. Employee ID, SSN, Last 4 SSN)
 - Active Medical Premium Amount
 - Medical Plan Name
 - Medical Coverage Tier (Single, 2-Party, Family)

For Each Retiree (any retiree receiving health coverage (even if self-pay) or health payments through employer)

- Required Information
 - Date of Birth
 - Sex
 - Date of Retirement (to the extent available)
 - Date/Age Benefit Ends (only needed if differs amongst retirees – e.g. Lifetime for some and to Age 65 for others)
 - Employee Group (e.g. Police, Fire, Management, Classified, Certificated, Miscellaneous)
 - Medical Premium – Total Amount (even if employer only pays up to a capped amount)
 - Medical Premium – Employer Portion (including employer reimbursement of Retiree Portion, if any)
 - Medical Premium – Retiree Portion
 - Employer Paid Amount for any Non-Medical Health Benefits (Dental, Vision, Life Insurance, Medicare Part B, HRA Contributions, Cash-In-Lieu, etc.)
 - Medical Plan Name
 - Medical Coverage Tier (Single, 2-Party, Family)
- Other Helpful Information
 - Name
 - Identifier (e.g. Employee ID, SSN, Last 4 SSN)

TCS Actuarial Clients

Following is a list of California public employers for which we have performed retiree health valuation services.

Acalanes Union High School District	Burton School District
Acton-Agua Dulce Unified School District	Butte-Glenn Community College District
Adelanto Elementary School District	Cabrillo College Foundation
Alameda County Office of Education	Cabrillo Community College District
Alameda County Waste Management Authority	Cachuma Operation and Maintenance Board
Alisal Union School District	Calistoga Joint Unified School District
Allan Hancock Joint Community College District	Carmel Unified School District
Alpine Springs County Water District	Carmichael Water District
Alpine Union Elementary School District	Casitas Municipal Water District
Alta Loma School District	Castro Valley Sanitary District
Alta Vista Elementary School District	Castroville Community Services District
Alvord Unified School District	Central Elementary School District
Amador County Office of Education	Central Union School District
Anderson Union High School District	Centralia Elementary School District
Antelope Valley College	Ceres Unified School District
Antelope Valley Mosquito & Vector Control District	Cerritos Community College District
Antelope Valley Union High School District	Chabot-Las Positas Community College District
Antelope Valley-East Kern Water Agency	Chaffey Community College District
Apple Valley Unified School District	Chaffey Joint Union High School District
Arcohe Union Elementary School District	Chatom Union School District
Armona Union Elementary School District	Chino Valley Unified School District
Aromas-San Juan Unified School District	Chualar Union School District
Arrowbear Park County Water District	Citrus Community College District
Arvin Union School District	City College of San Francisco Bookstore
Associated Students of San Jose State University	City of Arcata
Atascadero Unified School District	City of Auburn
Atwater Elementary School District	City of Bell
Auburn Union Elementary School District	City of Bell Gardens
Baldy View Regional Occupation Program	City of Bellflower
Banning Unified School District	City of Blue Lake
Banta Elementary School District	City of Buena Park
Barstow Community College District	City of Calabasas
Bass Lake Joint Union Elementary School District	City of Canyon Lake
Bassett Unified School District	City of Capitola
Bay Area Rapid Transit District	City of Carmel-by-the-Sea
Bear Valley Unified School District	City of Chino
Beaumont-Cherry Valley Recreation and Park District	City of Chino Hills
Belmont Redwood Shores School District	City of Claremont
Berkeley Unified School District	City of Colton
Big Bear City Airport	City of Covina
Big Bear City Community Services District	City of Dunn
Big Pine Unified School District	City of East Carbon
Bishop Unified School District	City of Elk Grove
Blue Lake Union School District	City of Emeryville
Bonny Doon Union Elementary School District	City of Folsom
Branciforte Fire Protection District	City of Fountain Valley
Bret Harte Union High School District	City of Garden Grove
Burbank Unified School District	City of Hercules

City of Imperial Beach
City of Industry
City of Irwindale
City of La Puente
City of Lafayette
City of Lake Forest
City of Lakeport
City of Lawndale
City of Loma Linda
City of Los Alamitos
City of Manhattan Beach
City of Menifee
City of Mission Viejo
City of Morro Bay
City of Oceanside
City of Oroville
City of Perris
City of Pomona
City of Porterville
City of Rancho Santa Margarita
City of Rolling Hills
City of San Clemente
City of Scotts Valley
City of Signal Hill
City of Simi Valley -- General Unit
City of Solvang
City of South Ogden
City of Stanton
Claremont Unified School District
Cloverdale Unified School District
Coachella Valley Mosquito and Vector Control District
Coachella Valley Unified School District
Coast Community College District
Coastline Regional Occupational Program
Coastside County Water District
Coastside Fire Protection District
College and Career Advantage
College of Marin
College of the Desert
College of the Redwoods
College of the Sequoias
College of the Siskiyous
Colusa County Office of Education
Compton Community College District
Compton Creek Mosquito Abatement District
Conrad Hilton Foundation
Contra Costa Community College District
Contra Costa County Office of Education
Copper Mountain Community College District
Corcoran Joint Unified School District
Corning Union High School District

Corona-Norco Unified School District
Cotati-Rohnert Park Unified School District
Cottonwood Fire Protection District
Cottonwood Union School District
Crestline Sanitation District
Cuesta College
Cutten Elementary School District
Cypress Charter High School
Cypress School District
Davis Joint Unified School District
Dehesa Elementary School District
Del Norte County Schools
Del Paso Manor Water District
Delano Joint Union High School District
Denair Unified School District
Desert Center Unified School District
Desert Health Care District
Desert Sands Unified School District
Dinuba Unified School District
Diocese of San Bernardino
Dos Palos Oro Loma Joint Unified School District
Downey Unified School District
Duarte Unified School District
Ducor Union Elementary School District
Durham Unified School District
East Whittier City School District
Eastside Union School District
El Camino Community College District
El Dorado Hills County Water District
El Dorado Irrigation District
El Dorado Union High School District
El Rancho Unified School District
El Segundo Unified School District
El Toro Water District
Elk Grove Benefit Employee Retirement Trust
Elk Grove Unified School District
Emery Unified School District
Escalon Unified School District
Etiwanda School District
Eureka City Schools
Fairfax Elementary School District
Fairfield-Suisun Sewer District
Feather River Air Quality Management District
Feather River Community College District
Ferndale Unified School District
Fieldbrook Elementary School District
Fillmore Unified School District
First 5 San Benito
Folsom-Cordova Unified School District
Fontana Unified School District
Foothill-DeAnza Community College District

Fortuna Union High School District
Fountain Valley Elementary School District
Fowler Unified School District
Franklin Elementary School District
Fremont Union High School District
Freshwater School District
Fresno County Superintendent of Schools
Fruitvale Elementary School District
Fullerton Elementary School District
Galt Joint Union Elementary School District
Garfield School District
Glendale Community College District
Glenn County Office of Education
Gold Coast Transit
Gold Oak Union Elementary School District
Goleta Water District
Goleta West Sanitary District
Gravenstein Union Elementary School District
Great Basin Unified Air Pollution Control District
Greater Anaheim Special Education Local Plan Area
Greenfield Union Elementary School District
Grossmont-Cuyamaca Community College District
Guadalupe Union Elementary School District
Guerneville Elementary School District
Gustine Unified School District
Hacienda La Puente Unified School District
Happy Valley Union Elementary School District
Harmony Union Elementary School District
Hart Ransom Academic Charter School
Hart Ransom Union Elementary School District
Hartnell Community College District
Healdsburg Unified School District
Hemet Unified School District
Hi-Desert Water District
Hillsborough City School District
Housing Authority of the City of Eureka
Housing Authority of the City of Los Angeles
Housing Authority of the County of San Joaquin
Hughson Unified School District
Humboldt Bay Harbor Recreation and Conservation District
Humboldt County Office of Education
Humboldt State University Center
Humboldt Transit Authority
Huntington Beach City Elementary School District
Imperial Community College District
Imperial County Office of Education
Indian Wells Valley Water District
Ironhouse Sanitary District
Jacoby Creek School District
Jefferson School District

Jefferson Union High School District
John Swett Unified School District
Julian Union High School District
Kaweah Delta Water Conservation District
Kerman Unified School District
Kern Community College District
Kern Council of Governments
Kern County Law Library
Kernville Union School District
Kings Canyon Joint Unified School District
Kings County Office of Education
Kings River Union Elementary School District
Kings River-Hardwick Union School District
Kingsburg Elementary Charter School District
Kit Carson Union Elementary School District
Knights Ferry Elementary School District
La Habra City School District
La Puente Valley County Water District
Lafayette School District
Laguna Beach County Water District
Laguna Beach Unified School District
Lake Elsinore Unified School District
Lake Hemet Municipal Water District
Lake Tahoe Community College District
Lakeside Fire Protection District
Lakeside Union Elementary School District
Lamont Elementary School District
Lancaster School District
Las Lomas School District
Las Virgenes Municipal Water District
Lassen Community College District
Lassen County Office of Education
Lassen Municipal Utility District
Lassen Union High School District
Laton Unified School District
Lawndale Elementary School District
Le Grand Union Elementary School District
Lemon Grove School District
Lemoore Union Elementary School District
Lemoore Union High School District
Lewiston Elementary School District
Liberty Union High School District
Live Oak School District
Live Oak Unified School District
Livingston Union School District
Local Agency Formation Commission for the County of Los Angeles
Lodi Unified School District
Loleta Union Elementary School District
Long Beach City College
Loomis Union School District

Los Alamitos Unified School District
Los Angeles County Law Library
Los Angeles County West Vector & Vector-Borne
Disease Control District
Los Gatos-Saratoga Joint Union High School District
Lower Tule River Irrigation District
Luther Burbank Elementary School District
Magnolia School District
Mammoth Unified School District
March Joint Powers Authority
Marin County Office of Education
Mark West Union School District
Martinez Unified School District
Marysville Joint Unified School District
McCabe Union Elementary School District
McFarland Unified School District
McKinleyville Union School District
Meadows Union Elementary School District
Meeks Bay Fire Protection District
Mendocino-Lake Community College
Menlo Park City School District
Merced Community College District
Merced County Office of Education
Merced Union High School District
Mid-Placer Public Schools Transportation Agency
Millbrae School District
Mission Valley ROP
Mono County Office of Education
Monroe Elementary School District
Montecito Sanitary District
Montecito Water District
Monterey Peninsula Community College District
Monterey Peninsula Unified School District
Monterey Regional Waste Management District
Moraga School District
Moreland School District
Morongo Unified School District
Mosquito & Vector Management District of Santa
Barbara County
Mount San Antonio Community College District
Mount San Antonio Community College District
Auxiliary
Mount Shasta Union School District
Mountain View Elementary School District
Mountain View Los Altos Union High School District
Mt. San Jacinto Community College District
Municipalities, Colleges and Schools Insurance Group
Murrieta Valley Unified School District
Napa County Office of Education
Napa Valley Community College District
Natomas Unified School District

Nevada Joint Union High School District
New Hope Elementary School District
New Jerusalem Elementary School District
Newman Crows Landing Unified School District
North Coast Unified Air Quality Management District
North County Fire Protection District of San Diego
County
North Monterey County Unified School District
North of the River Municipal Water District
North Orange County Community College District
North Orange County Regional Occupational Program
North Tahoe Fire Protection District
Northwest Mosquito and Vector Control District
Norwalk La Mirada Unified School District
Novato Unified School District
Oak Valley Union Elementary School District
Oakdale Joint Unified School District
Oakley Union Elementary School District
Ocean View School District
Oceanside Unified School District
Ohlone Community College District
Ojai Valley Sanitary District
Ontario Montclair School District Board of Trustees
Orange Center School District
Orange County Superintendent of Schools
Orange Unified School District
Orcutt Academy Charter
Orcutt Union School District
Oroville Union High School District
Oxnard School District
Oxnard Union High School District
Pacheco Union School District
Pacific Grove Unified School District
Pacific Union School District
Pacifica School District
Pajaro Valley Public Cemetery District
Pajaro Valley Unified School District
Palermo Union Elementary School District
Palm Springs Unified School District
Palo Verde Community College District
Palo Verde Unified School District
Palomar Community College District
Paradise Elementary School District
Paradise Irrigation District
Paradise Unified School District
Parlier Unified School District
Pasadena Area Community College District
Patterson Joint Unified School District
Peralta Community College District
Perris Elementary School District
Pico Water District

Piedmont Unified School District
Pioneer Union School District
Placer County Office of Education
Placer Hills Union School District
Planada Elementary School District
Pleasant Valley School District
Pleasant View Elementary School District
Plumas County Community Development Commission
Port of Hueneme - Oxnard Harbor District
Porterville Unified School District
Poway Unified School District
Processing Tomato Advisory Board
PSA2 Area Agency on Aging
Rancho Santiago Community College District
Ravenswood City Elementary School District
Reclamation District No. 1000
Reclamation District No. 900
Redlands Unified School District
Reed Union School District
Reef-Sunset Unified School District
Rescue Fire Protection District
Rim of the World Unified School District
Rincon del Diablo Municipal Water District
Rincon Valley Union School District
Rio Bravo-Greeley Union Elementary School District
Rio Dell Elementary School District
Rio Hondo Community College District
Riverbank Unified School District
Riverdale Joint Unified School District
Riverside Transit Agency
Roberts Ferry Elementary School District
Robla School District
Rocklin Unified School District
Rodeo-Hercules Fire Protection District
Rosedale Union School District
Roseland Elementary School District
Roseville City School District
Ross School District
Ross Valley Elementary School District
Rowland Unified School District
Rubidoux Community Services District
Sacramento Suburban Water District
Saddleback Valley Unified School District
Salinas Union High School District
San Bernardino City Unified School District
San Bernardino Community College District
San Bernardino County Superintendent of Schools
San Bruno Park School District
San Carlos School District
San Francisco Community College District
San Francisco Unified School District

San Gabriel Valley Mosquito & Vector Control District
San Gabriel Valley Municipal Water District
San Jacinto Unified School District
San Joaquin County Office of Education
San Joaquin Delta Community College District
San Juan Water District
San Lorenzo Unified School District
San Marino Unified School District
San Mateo County Community College District
San Mateo County Office of Education
San Mateo County Schools Insurance Group
San Mateo Union High School District
Santa Ana Unified School District
Santa Barbara Community College District
Santa Barbara County Association of Governments
Santa Barbara County Education Office
Santa Clarita Community College District
Santa Cruz County Office of Education
Santa Maria Joint Union High School District
Santa Maria Public Airport District
Santa Monica Community College District
Santa Paula City Housing Authority
Santa Rita Union School District
Santa Ynez River Water Conservation District
Savanna Elementary School District
Scotia Union Elementary School District
Scotts Valley Fire Protection District
Scotts Valley Water District
Selma Kingsburg Fowler County Sanitation District
Sequoia Union High School District
Serrano Water District
Shasta Regional Transportation Agency
Shasta Tehama Trinity Joint Community College District
Shasta Union High School District
Shasta Union High School District Charter Schools
Sierra Joint Community College District
Sierra Lakes County Water District
Sierra Unified School District
Silicon Valley Clean Water
Silver Valley Unified School District
Siskiyou County Office of Education
Siskiyou Union High School District
Solano County Community College District
Solano County Office of Education
Soledad Unified School District
Sonoma Valley Unified School District
South Bay Union School District
South County Support Services Agency
South Fork Union School District
South Monterey County Joint Union High School District
South Pasadena Unified School District

South San Francisco Unified School District
South San Luis Obispo County Sanitation District
Southern California Library Cooperative
Southern Humboldt Joint Unified School District
Southern Kern Unified School District
Southern Trinity Joint Unified School District
Southwest Transportation Agency
Southwestern Community College District
Squaw Valley Public Service District
Standard Elementary School District
Stanislaus County Office of Education
Stanislaus Union School District
Steger Sanitary District
Stockton Unified School District
Successor Agency to the Redevelopment Agency of the
City and County of San Francisco dba San Francisco
Office of Community Investment and Infrastructure
(OCII)
Sundale Union Elementary School District
Sunnyside Union Elementary School District
Susanville Sanitary District
Susanville School District
Sutter Cemetery District
Sutter County Office of Education
Sweetwater Authority
Taft City School District
Tahoe-Truckee Sanitation Agency
Tahoe-Truckee Unified School District
TCS Miscellaneous
Temple City Unified School District
Town of Ross
Tracy Joint Unified School District
Trinidad Union School District
Truckee Fire Protection District
Truckee Sanitary District
Trust for Retirees of Associated California Schools
Tulare City School District
Turlock Unified School District
Tustin Unified School District
United Water Conservation District
Upper Lake Unified School District
Upper San Gabriel Valley Municipal Water District
Val Verde Unified School District
Vallecitos Water District
Valley County Water District
Valley Home Joint School District
Valley Sanitary District
Ventura County Community College District
Ventura County Office of Education
Victor Elementary School District
Victor Valley Community College District

Victor Valley Wastewater Reclamation Authority
Vineland Elementary School District
Walnut Creek School District
Waltham Housing Authority
Wasco Union Elementary School District
Washington Unified School District
Washington Union School District
Weed Union Elementary School District
West Contra Costa Transportation Advisory Committee
West Hills Community College District
West Kern Community College District
West Sonoma County Union High School District
West Valley Mission Community College District
Western Placer Unified School District
Westside Union School District
Westwood Unified School District
Wheatland School District
Wheatland Union High School District
Williams Unified School District
Willits Unified School District
Winters Joint Unified School District
Winton School District
Woodland Joint Unified School District
Woodside Elementary School District
Yolo County Office of Education
Yosemite Community College District
Yreka Union Elementary School District
Yreka Union High School District
Yuba Community College District
Yuba County Office of Education
Yucaipa-Calimesa Unified School District