

# TCS Total Compensation Systems, Inc.

March 5, 2021

Sue Murphy  
Mill Valley Elementary School District  
411 Sycamore Ave  
Mill Valley, CA 94941-2231

Dear Sue,

This letter is our proposal for GASB 74/75 actuarial valuation services. The proposal includes a full actuarial valuation as of June 30, 2021 as well as an anticipated roll-forward valuation as of June 30, 2022.

## 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 May 15, 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, Mill Valley 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 May 15, 2021. That means that, to reserve a spot, we must receive the signed contract and a check for \$2,070 – i.e. one-half of 90% of \$4,600 – by May 15, 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	\$4,600	\$4,140
Roll-forward Valuation for 2 <sup>nd</sup> Year	\$2,300	\$2,070

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 separate valuation for funding purposes 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 \$2,000 for a separate funding valuation. Other additional non-valuation projects are priced on a case by case basis.

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, 2019, you are due for this full valuation as of June 30, 2021. While this proposal does include the subsequent roll-forward valuation that we anticipate performing as of June 30, 2022, 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, 2021 valuation in your financials for the fiscal year ending June 30, 2021. 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.

<b>Data Item</b>	<b>Anticipated Delivery</b>	<b>Responsible Party</b>
Census Data	May-July	Mill Valley Elementary School District
Asset Information	July-August	Mill Valley Elementary School District
Audit Report/CAFR	May-July	Mill Valley 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, 2021. Therefore, the valuation cannot be completed until after June 30, 2021.

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

City of Industry	Cottonwood Fire Protection District
City of Irwindale	Cottonwood Union School District
City of La Puente	Crestline Sanitation District
City of Lafayette	Cuesta College
City of Lake Forest	Cutten Elementary School District
City of Lakeport	Cypress Charter High School
City of Lawndale	Cypress School District
City of Loma Linda	Davis Joint Unified School District
City of Los Alamitos	Dehesa Elementary School District
City of Manhattan Beach	Del Norte County Schools
City of Menifee	Del Paso Manor Water District
City of Mission Viejo	Delano Joint Union High School District
City of Morro Bay	Denair Unified School District
City of Oceanside	Desert Center Unified School District
City of Oroville	Desert Health Care District
City of Perris	Desert Sands Unified School District
City of Porterville	Dinuba Unified School District
City of Rancho Santa Margarita	Diocese of San Bernardino
City of Rolling Hills	Dos Palos Oro Loma Joint Unified School District
City of San Clemente	Downey Unified School District
City of Scotts Valley	Duarte Unified School District
City of Signal Hill	Ducor Union Elementary School District
City of Simi Valley -- General Unit	Durham Unified School District
City of Solvang	East Whittier City School District
City of South Ogden	Eastside Union School District
City of Stanton	El Camino Community College District
Claremont Unified School District	El Dorado Hills County Water District
Cloverdale Unified School District	El Dorado Irrigation District
Coachella Valley Mosquito and Vector Control District	El Dorado Union High School District
Coachella Valley Unified School District	El Rancho Unified School District
Coast Community College District	El Segundo Unified School District
Coastline Regional Occupational Program	El Toro Water District
Coastside County Water District	Elk Grove Benefit Employee Retirement Trust
Coastside Fire Protection District	Elk Grove Unified School District
College and Career Advantage	Emery Unified School District
College of Marin	Escalon Unified School District
College of the Desert	Etiwanda School District
College of the Redwoods	Eureka City Schools
College of the Sequoias	Fairfax Elementary School District
College of the Siskiyous	Fairfield-Suisun Sewer District
Colusa County Office of Education	Feather River Air Quality Management District
Compton Community College District	Feather River Community College District
Compton Creek Mosquito Abatement District	Ferndale Unified School District
Conrad Hilton Foundation	Fieldbrook Elementary School District
Contra Costa Community College District	Fillmore Unified School District
Contra Costa County Office of Education	First 5 San Benito
Copper Mountain Community College District	Folsom-Cordova Unified School District
Corcoran Joint Unified School District	Fontana Unified School District
Corning Union High School District	Foothill-DeAnza Community College District
Corona-Norco Unified School District	Fortuna Union High School District
Cotati-Rohnert Park Unified School District	Fountain Valley Elementary School District

Fowler Unified School District	Julian Union High School District
Franklin Elementary School District	Kaweah Delta Water Conservation District
Fremont Union High School District	Kerman Unified School District
Freshwater School District	Kern Community College District
Fresno County Superintendent of Schools	Kern Council of Governments
Fruitvale Elementary School District	Kern County Law Library
Fullerton Elementary School District	Kernville Union School District
Galt Joint Union Elementary School District	Kings Canyon Joint Unified School District
Garfield School District	Kings County Office of Education
Glendale Community College District	Kings River Union Elementary School District
Glenn County Office of Education	Kings River-Hardwick Union School District
Gold Coast Transit	Kingsburg Elementary Charter School District
Gold Oak Union Elementary School District	Kit Carson Union Elementary School District
Goleta Water District	Knights Ferry Elementary School District
Goleta West Sanitary District	La Habra City School District
Gravenstein Union Elementary School District	Lafayette School District
Great Basin Unified Air Pollution Control District	Laguna Beach County Water District
Greater Anaheim Special Education Local Plan Area	Laguna Beach Unified School District
Greenfield Union Elementary School District	Lake Elsinore Unified School District
Grossmont-Cuyamaca Community College District	Lake Hemet Municipal Water District
Guadalupe Union Elementary School District	Lake Tahoe Community College District
Guerneville Elementary School District	Lakeside Fire Protection District
Gustine Unified School District	Lakeside Union Elementary School District
Hacienda La Puente Unified School District	Lamont Elementary School District
Happy Valley Union Elementary School District	Lancaster School District
Harmony Union Elementary School District	Las Lomas School District
Hart Ransom Academic Charter School	Las Virgenes Municipal Water District
Hart Ransom Union Elementary School District	Lassen Community College District
Hartnell Community College District	Lassen County Office of Education
Healdsburg Unified School District	Lassen Municipal Utility District
Hemet Unified School District	Lassen Union High School District
Hi-Desert Water District	Laton Unified School District
Hillsborough City School District	Lawndale Elementary School District
Housing Authority of the City of Eureka	Le Grand Union Elementary School District
Housing Authority of the City of Los Angeles	Lemon Grove School District
Housing Authority of the County of San Joaquin	Lemoore Union Elementary School District
Hughson Unified School District	Lemoore Union High School District
Humboldt Bay Harbor Recreation and Conservation District	Lewiston Elementary School District
Humboldt County Office of Education	Liberty Union High School District
Humboldt State University Center	Live Oak School District
Humboldt Transit Authority	Live Oak Unified School District
Huntington Beach City Elementary School District	Livingston Union School District
Imperial Community College District	Local Agency Formation Commission for the County of Los Angeles
Imperial County Office of Education	Lodi Unified School District
Indian Wells Valley Water District	Loleta Union Elementary School District
Ironhouse Sanitary District	Long Beach City College
Jacoby Creek School District	Loomis Union School District
Jefferson School District	Los Alamitos Unified School District
Jefferson Union High School District	Los Angeles County Law Library
John Swett Unified School District	Los Angeles County West Vector & Vector-Borne

Disease Control District  
Los Gatos-Saratoga Joint Union High School 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  
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	San Juan Water District
Pleasant View Elementary School District	San Lorenzo Unified School District
Plumas County Community Development Commission	San Marino Unified School District
Port of Hueneme - Oxnard Harbor District	San Mateo County Community College District
Porterville Unified School District	San Mateo County Office of Education
Poway Unified School District	San Mateo County Schools Insurance Group
Processing Tomato Advisory Board	San Mateo Union High School District
PSA2 Area Agency on Aging	Santa Ana Unified School District
Rancho Santiago Community College District	Santa Barbara Community College District
Ravenswood City Elementary School District	Santa Barbara County Association of Governments
Reclamation District No. 1000	Santa Barbara County Education Office
Reclamation District No. 900	Santa Clarita Community College District
Redlands Unified School District	Santa Cruz County Office of Education
Reed Union School District	Santa Maria Joint Union High School District
Reef-Sunset Unified School District	Santa Maria Public Airport District
Rescue Fire Protection District	Santa Monica Community College District
Rim of the World Unified School District	Santa Paula City Housing Authority
Rincon del Diablo Municipal Water District	Santa Rita Union School District
Rincon Valley Union School District	Santa Ynez River Water Conservation District
Rio Bravo-Greeley Union Elementary School District	Savanna Elementary School District
Rio Dell Elementary School District	Scotia Union Elementary School District
Rio Hondo Community College District	Scotts Valley Fire Protection District
Riverbank Unified School District	Scotts Valley Water District
Riverdale Joint Unified School District	Selma Kingsburg Fowler County Sanitation District
Riverside Transit Agency	Sequoia Union High School District
Roberts Ferry Elementary School District	Serrano Water District
Robla School District	Shasta Regional Transportation Agency
Rocklin Unified School District	Shasta Tehama Trinity Joint Community College District
Rodeo-Hercules Fire Protection District	Shasta Union High School District
Rosedale Union School District	Shasta Union High School District Charter Schools
Roseland Elementary School District	Sierra Joint Community College District
Roseville City School District	Sierra Lakes County Water District
Ross School District	Sierra Unified School District
Ross Valley Elementary School District	Silicon Valley Clean Water
Rowland Unified School District	Silver Valley Unified School District
Rubidoux Community Services District	Siskiyou County Office of Education
Sacramento Suburban Water District	Siskiyou Union High School District
Saddleback Valley Unified School District	Solano County Community College District
Salinas Union High School District	Solano County Office of Education
San Bernardino City Unified School District	Soledad Unified School District
San Bernardino Community College District	Sonoma Valley Unified School District
San Bernardino County Superintendent of Schools	South Bay Union School District
San Bruno Park School District	South County Support Services Agency
San Carlos School District	South Fork Union School District
San Francisco Community College District	South Monterey County Joint Union High School District
San Francisco Unified School District	South Pasadena Unified School District
San Gabriel Valley Mosquito & Vector Control District	South San Francisco Unified School District
San Gabriel Valley Municipal Water District	South San Luis Obispo County Sanitation District
San Jacinto Unified School District	Southern California Library Cooperative
San Joaquin County Office of Education	Southern Humboldt Joint Unified School District
San Joaquin Delta Community College 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  
Stege 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  
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