



## CERTIFICATION OF OPEB FUNDING POLICY & GASB 43/45 REPORTING COMPLIANCE

### SECTION I: Asset Allocation Strategy Selection

As the employer, I certify that my agency chooses the following asset allocation strategy

Select one Asset Allocation Strategy

<u>Asset Allocation Strategy</u>	<u>Long-Term Expected Rate of Return</u>
<input checked="" type="checkbox"/> Strategy 1	7.28%
<input type="checkbox"/> Strategy 2	6.73%
<input type="checkbox"/> Strategy 3	6.12%

### SECTION II: ARC Funding

As the employer, I certify that our funding policy is to contribute consistently an amount that is equal to (select one):

Full ARC Funding:

- ☒ 100 % of the ARC as determined in our OPEB valuation (or AMM) dated \_\_\_\_\_, 20\_\_\_\_, which used an actuarial Discount Rate of \_\_\_\_\_%

Partial ARC Funding:

- ☐ \_\_\_\_\_% of the ARC as determined in our OPEB valuation (or AMM if it applies) dated \_\_\_\_\_, 20\_\_\_\_ which used a blended actuarial Discount Rate of \_\_\_\_\_%
- ☐ We will contribute to the trust using an approach not directly related to the ARC (please describe your funding approach and how it relates to the discount rate assumption in your OPEB valuation (or AMM) dated \_\_\_\_\_, 20\_\_\_\_ which used a blended actuarial Discount Rate of \_\_\_\_\_%

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## SECTION III: ARC Contribution Method

We plan to contribute toward the ARC in the following manner (select one):

☐ Contribute our full ARC payments to the trust and seek reimbursements for Pay-go costs

☒ Contribute our ARC payments to the trust net of Pay-go costs and not seek reimbursements (ARC minus Pay-go = Trust Contribution)

☐ Other (Please describe):

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## SECTION IV: Years of ARC Coverage

This OPEB valuation provides ARC amounts for the following periods:

*(ARC dates should correspond with Item No. 10.0 in Summary of Actuarial Information)*

First Year:            From July 1, 2016 through June 30, 2017.  
Second Year:        From July 1, 2017 through June 30, 2018.

## **CERTIFICATION OF OPEB FUNDING POLICY & GASB 43/45 REPORTING COMPLIANCE**

We understand that we must obtain an actuarial valuation (or AMM if applicable) on at least a biennial basis.

We understand that we will be asked to provide accounting information to CalPERS as required in order to facilitate CalPERS compliance with GASB 43, 45 and 57 reporting requirements and we agree to make any information requested available to CalPERS on a timely basis.

We understand that CalPERS will provide us with our Statement of Plan Net Assets and our Statement of Changes in Plan Net Assets, which can be used to prepare our GASB 45 reporting. CalPERS will report aggregated GASB 43 information pertaining to the Funded Status and Funding Progress.

**July 1, 2015**

\_\_\_\_\_  
Date of OPEB Valuation (or AMM if it applies)

**County of San Benito**

\_\_\_\_\_  
Name of Employer

**Robert Rivas, Chair of the Board of Supervisors**

\_\_\_\_\_  
Printed Name and Title of Person Signing the Form

\_\_\_\_\_  
Signature

**June 14, 2016**

\_\_\_\_\_  
Date

**Joe Paul Gonzalez**

\_\_\_\_\_  
Designated Employer Contact Name for GASB Reporting

**831-636-4090**

\_\_\_\_\_  
Phone #

**jgonzalez@cosb.us**

\_\_\_\_\_  
Email Address

# **CERTIFICATION OF OPEB FUNDING POLICY & GASB 43/45 REPORTING COMPLIANCE**

## **Instructions to complete the form**

### **SECTION I: Asset allocation Strategy and Discount Rate Selection**

Check the box next to the Asset Allocation Strategy on which you have based your OPEB actuarial valuation or Alternative Measurement Method (AMM) cost report. Each strategy has a different assumed Long Term Expected Rate of Return and risk profile. Your CERBT assets will be invested using the Asset Allocation Strategy indicated here.

***The choices you check off on this form should match those used by your actuary in the OPEB valuation.***

### **SECTION II: ARC Funding**

- If you are fully funding, check the first box indicating the 100% funding, the applicable Discount Rate, and the valuation date.
- If you are funding at less than 100%, check the second box to indicate the percentage of funding [trust contributions plus paygo (and Implicit Rate Subsidy if applicable) divided by ARC], the valuation date, and the Discount Rate.
- If you are funding at less than 100% and your contributions are not tied specifically to the ARC, then indicate how you expect to contribute. For example, if you intend to make unreimbursed pay-go payments plus a fixed dollar amount to the trust, then describe this in the space provided.

### **SECTION III: ARC Contribution Method**

Here we ask you to indicate how you expect to make contributions to the trust: Full ARC with reimbursements, ARC net of paygo, or something else (please describe).

### **SECTION IV: Years of ARC Coverage**

Generally, your OPEB valuation will provide two years of ARC coverage. Please identify the specific periods to which the ARC applies.