

**CONTRA COSTA MOSQUITO AND
VECTOR CONTROL DISTRICT
CONCORD, CALIFORNIA**

BASIC FINANCIAL STATEMENTS

FISCAL YEAR ENDED JUNE 30, 2023

This Page Left Intentionally Blank

**CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
 BASIC FINANCIAL STATEMENTS
 For the Year Ended June 30, 2023**

INTRODUCTORY SECTION

Table of Contents.....i
 Appointed Officials and Management Team iii

FINANCIAL SECTION

Independent Auditor’s Report 1
 Management’s Discussion and Analysis5

Basic Financial Statements:

District-wide statements:

Statement of Net Position 10
 Statement of Activities..... 11

Fund financial statements:

Governmental Fund – Balance Sheet 12

Reconciliation of the Governmental Funds Balance Sheet
 With the Statement of Net Position 13

Governmental Fund – Statement of Revenues, Expenditures and
 Changes in Fund Balance 14

Reconciliation of the Net Change in Fund Balances – Total Governmental Funds
 With the Statement of Activities 15

Statement of Revenues, Expenditures, and Changes in Fund
 Balance – Budget and Actual – General Fund 16

Notes to Basic Financial Statements 17

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in the Net Pension Liability and Related Ratios.....38

Schedule of Contributions – Pension40

Schedule of Changes in the Net OPEB Liability and Related Ratios –
Other Post-Employment Defined Benefits Plan42

Schedule of Contributions – Other Post-Employment Defined Benefits Plan43

**CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
APPOINTED OFFICIALS AND MANAGEMENT TEAM
JUNE 30, 2023**

BOARD OF TRUSTEES

Richard Ainsley
Perry Carlston
Warren Clayton
Chris Cowen
Randall Diamond
Jim Dolgonas
Chris Dupin
Wade Finlinson
James Frankenfield
Jim Fitzsimmons
Jennifer Hogan
Michael Krieg
Kevin Marker
Peter Pay
Daniel Pellegrini
James Pinckney
Damian Wong
Darryl Young

MANAGEMENT TEAM

Paula Macedo, General Manager
Natalie Martini, Financial Administrator

This Page Left Intentionally Blank

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Contra Costa Mosquito and
Vector Control District
Concord, California

Opinions

We have audited the accompanying financial statements of the governmental activities and the General Fund of the Contra Costa Mosquito And Vector Control District (District), California, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and general fund of the District as of June 30, 2023, and the changes in financial position and the general fund budgetary comparisons listed as part of the basic financial statement in the Table of Contents thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Emphasis of Matter

During the year ended June 30, 2023, it was noted that a correction was needed to account for prior year's OPEB contributions as noted in Note 5C. As a result, beginning net position and fund balance at July 1, 2022, were both increased by \$215,000.

The emphasis of this matter does not constitute a modification to our opinions.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and other required supplementary information as listed in the Table of Contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Maze + Associates

Pleasant Hill, California
December 5, 2023

This Page Left Intentionally Blank

MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of the Contra Costa Mosquito and Vector Control District’s (the District) basic financial statements presents management’s overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2022. We encourage the reader to consider the information represented here in conjunction with the financial statements as a whole.

Introduction to the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the District’s audited financial statements, which are comprised of the basic financial statements. This annual report is prepared in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements – and Management’s Decision and Analysis – for States and Local Governments. The Single Governmental Program for Special Purpose Governments reporting model is used which best represents the activities of the District.

The required financial statements include the Combined Government-wide and Fund Financial statements; Statement of Net Position and Governmental Funds Balance Sheet; Statement of Activities and Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances; and the Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual-General Fund. These statements are supported by notes to the financial statements. All sections must be considered together to obtain a complete understanding of the financial picture of the District.

The Basic Financial Statements

The Basic Financial Statements comprise the Combined Government-wide Financial Statements and the Fund Financial Statements; these two sets of financial statements provide two different views of the District’s financial activities and financial position.

The Government-wide Financial Statements provide a longer-term view of the District’s activities as a whole, and comprise the Statement of Net Position and the Statement of Activities. The Statement of Net Position provides information about the financial position of the District as a whole, including all of its capital assets and long-term liabilities on the full accrual basis, similar to that used by corporations. The Statement of Activities provides information about all of the District’s revenues and all of its expenses, also on the full accrual basis, with the emphasis on measuring net revenues or expenses of the District’s programs. The Statement of Activities explains in detail the change in Net Position for the year.

All of the District’s activities are grouped into Government Activities, as explained below.

The Fund Financial Statements report the District’s operations in more detail than the Government-wide statements and focus primarily on the short-term activities of the District’s General Fund and other Major Funds. The Fund Financial Statements measure only current revenues and expenditures and fund balances; they exclude capital assets, long-term debt and other long-term amounts.

Major Funds account for the major financial activities of the District and are presented individually. Major Funds are explained below.

The Government-wide Financial Statements

Government-wide financial statements are prepared on the accrual basis, which means they measure the flow of all economic resources of the District as a whole.

The Statement of Net Position and the Statement of Activities present information about the following:

Governmental Activities – The District’s basic services are considered to be governmental activities. These services are supported by general District revenues such as taxes, and by specific program revenues such as contract fees and charges.

Fund Financial Statements

The Fund Financial Statements provide detailed information about each of the District’s most significant funds, called Major Funds. The concept of Major Funds, and the determination of which are Major Funds, was established by GASB Statement No. 34 and replaces the concept of combining like funds and presenting them in total. Instead, each Major Fund is presented individually, with all Non-major funds summarized and presented only in a single column. Major Funds present the major activities of the District for the year, and may change from year to year as a result of changes in the pattern of the District’s activities.

The District only has one fund, the General Fund, which is a Major Fund.

Governmental Fund Financial Statements are prepared on the modified accrual basis, which means they measure only current financial resources and uses. Capital assets and other long-lived assets, along with long-term liabilities, are not presented in the Governmental Fund Financial Statements.

Comparisons of Budget and Actual financial information are presented for the General Fund as required by GASB 34.

Governmental Activities

Table 1 - Governmental Net Position

	Governmental Activities	
	FY 2021-2022	FY 2022-2023
<u>ASSETS</u>		
Current Assets:		
Cash and investments	12,926,255	15,239,324
Deposit with VCJPA	1,217,683	1,230,493
Interest receivable	22,503	97,608
Prepaid retirement expense	350,333	409,584
Other assets	(24,180)	8,269
Total current assets	14,492,594	16,985,278
Non Current Assets:		
Collective net pension asset	643,711	
Capital assets, nondepreciable	778,640	778,640
Capital assets, depreciable, net of accumulated depreciation	581,339	695,755
Total non current assets	2,003,690	1,474,395
Total assets	16,496,284	18,459,673
<u>DEFERRED OUTFLOW OF RESOURCES</u>		
Pension related	1,232,405	3,718,140
OPEB related	1,026,250	1,085,009
Total Deferred Outflows of Resources	2,258,655	4,803,149
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable	917	45,094
Total current liabilities	917	45,094
Non current liabilities:		
Compensated absences	425,442	399,158
Net OPEB liability	1,463,901	871,085
Collective net pension liability		3,952,156
Total non current liabilities	1,889,343	5,222,399
Total Liabilities	1,890,260	5,267,493
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Pension related	2,262,915	87,354
OPEB related	176,470	700,702
Total Deferred Inflows of Resources	2,439,385	788,056
<u>NET POSITION</u>		
Net investment in capital assets	1,359,979	1,474,395
Unrestricted	13,065,315	15,732,878
Total Net Position	14,425,294	17,207,273

Table 2 - Changes in Net Position

	<u>FY 2021-2022</u>	<u>FY 2022-2023</u>
<u>EXPENSES</u>		
District Operations	6,664,293	7,611,383
Total Expenses	<u>6,664,293</u>	<u>7,611,383</u>
 <u>REVENUES</u>		
Property taxes	6,976,161	7,735,112
Benefit assessments	2,074,580	2,082,513
Miscellaneous	20,050	51,339
Interest		309,398
Total Revenues	<u>9,070,791</u>	<u>10,178,362</u>
 Change in Net Position	 <u>2,406,498</u>	 <u>2,542,930</u>
 Net position - Beginning	 <u>12,018,796</u>	 <u>14,640,294</u>
 Net Position - Ending	 <u>14,425,294</u>	 <u>17,207,273</u>

Current Year Financial Highlights

The District fiscal year 2022/2023 total current assets increased 17.2% from fiscal year 2021/2022. The majority of this \$2,492,684 increase was due to the growing assessed value of properties in Contra Costa County, and prudent fiscal management.

District general fund revenues were \$1,162,807 over the amount budgeted for fiscal year 2022/2023, primarily due to the increase in property taxes. The District expenditures were \$1,044,577 less than the budgeted amount for fiscal year 2022/2023 due to savings in the areas of employee salaries, professional services, and delayed building maintenance.

The District has continued to contribute to an irrevocable trust for Other Post-Employment Benefits (OPEB), designed to cover medical costs for retirees of the District. Per actuarially determined requirements, the District contributed \$215,000 to the PARS 115 trust in fiscal year 2022/2023 and did not take a distribution. The fund's net position increased by \$489,024 in fiscal year 2022/2023, and had a balance of \$3,602,268 at June 30, 2023. The District's net OPEB liability was \$871,085, and the net position as a percentage of the total OPEB liability increased to 80.53%.

The total net pension liability of the District at December 31, 2022, was \$3,952,156, with the District being 56.55% funded at that point in time. This amount is determined by the Contra Costa County Employees Retirement Association Act 37 retirement plan.

Capital Assets

Total Capital Assets were recorded at approximately \$1.5 million. The total Capital Assets increased by 8.4% this year. See Note 4 in the accompanying financial statements for more information on current year activity.

Requests for Information

This financial report is designed to provide, citizens, customers, taxpayers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have any questions about this report or need any additional information, contact the District at (925) 685-9301.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2023

	Governmental Activities
ASSETS	
Current assets:	
Cash and investments (Note 3)	\$15,239,324
Deposit with VCJPA (Notes 3 and 8)	1,230,493
Interest receivable	97,608
Prepaid retirement expense	409,584
Other assets	8,269
Total current assets	16,985,278
Non current assets:	
Capital assets, nondepreciable (Note 4)	778,640
Capital assets, depreciable, net of accumulated depreciation (Note 4)	695,755
Total non current assets	1,474,395
Total Assets	18,459,673
DEFERRED OUTFLOWS OF RESOURCES	
Pension related (Note 6)	3,718,140
OPEB related (Note 7)	1,085,009
Total Deferred Outflows of Resources	4,803,149
LIABILITIES	
Current liabilities:	
Accounts payable	45,094
Total current liabilities	45,094
Non current liabilities:	
Compensated absences (Note 2E)	399,158
Collective net pension liability (Note 6)	3,952,156
Net OPEB liability (Note 7)	871,085
Total non current liabilities	5,222,399
Total Liabilities	5,267,493
DEFERRED INFLOWS OF RESOURCES	
Pension related (Note 6)	87,354
OPEB related (Note 7)	700,702
Total Deferred Inflows of Resources	788,056
NET POSITION (Note 5)	
Net investment in capital assets	1,474,395
Unrestricted	15,732,878
Total Net Position	\$17,207,273

See accompanying notes to financial statements

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Change in Net Position Governmental Activities
Governmental Activities:			
District operations	\$7,625,884	\$14,501	(\$7,611,383)
Total Governmental Activities	\$7,625,884	\$14,501	(7,611,383)
General revenues:			
Property taxes (Note 2C)			7,735,112
Benefit assessments			2,082,513
Interest			309,398
Miscellaneous			51,339
Total General Revenues			10,178,362
Change in Net Position			2,566,979
Net Position - Beginning as Restated (Note 5C)			14,640,294
Net Position - Ending			\$17,207,273

See accompanying notes to financial statements

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
 GOVERNMENTAL FUND - GENERAL FUND
 BALANCE SHEET
 JUNE 30, 2023

ASSETS

Cash and investments (Note 3)	\$15,239,324
Deposit with VCJPA (Notes 3 and 8)	1,230,493
Interest receivable	97,608
Prepaid retirement expense	409,584
Other assets	<u>8,269</u>
 Total Assets	 <u><u>\$16,985,278</u></u>

LIABILITIES

Accrued payroll and benefits	<u>\$45,094</u>
 Total Liabilities	 <u><u>45,094</u></u>

FUND BALANCES (Note 5)

Nonspendable:	
Deposit with VCJPA	1,230,493
Prepaid retirement expense	409,584
Committed for:	
Emergency Reconstruction Response	500,000
Operations	4,502,601
Vehicle and Equipment Replacement	150,000
IT Equipment Replacement	200,000
Capital Improvement	2,386,610
Public Health Emergency	2,500,000
Unassigned	<u>5,060,896</u>
 Total Fund Balances	 <u><u>16,940,184</u></u>
 Total Liabilities and Fund Balances	 <u><u>\$16,985,278</u></u>

See accompanying notes to financial statements

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
 Reconciliation of the
 GOVERNMENTAL FUNDS - BALANCE SHEET
 with the
 STATEMENT OF NET POSITION
 JUNE 30, 2023

Total fund balances reported on the governmental funds balance sheet	\$16,940,184
<p>Amounts reported for Governmental Activities in the Statement of Net Position are different from those reported in the Governmental Funds above because of the following:</p>	
<p>CAPITAL ASSETS</p>	
Capital assets used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Governmental Funds.	1,474,395
<p>DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES</p>	
Deferred outflows of resources - pension related	3,718,140
Deferred inflows of resources - pension related	(87,354)
Deferred outflows of resources - OPEB related	1,085,009
Deferred inflows of resources - OPEB related	(700,702)
<p>LONG TERM ASSETS AND LIABILITIES</p>	
<p>The assets and liabilities below are not due and payable in the current period and therefore are not reported in the Funds:</p>	
Non-current portion of compensated absences	(399,158)
Collective net pension liability	(3,952,156)
Net OPEB Liability	<u>(871,085)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$17,207,273</u></u>

See accompanying notes to financial statements

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
GOVERNMENTAL FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2023

REVENUES	
Property taxes (Note 2C)	\$7,735,112
Benefit assessment	2,082,513
Contract billing	14,501
Interest income	309,398
Sale of fixed asset	30,300
Rental income	21,039
Total Revenues	10,192,863
EXPENDITURES	
Current:	
Salaries	5,187,730
Fringe benefits	718,204
OPEB contributions	215,000
Operation Expense	102,525
Control Expenses	182,819
Equipment maintenance	71,636
Building maintenance	22,029
Professional special services	113,935
Administrative Expenses	36,331
Insurance	342,374
Professional memberships	27,812
Lab Services	33,153
Utilities	75,955
Information & Technology	72,377
Public Affairs	81,945
Training Board and Staff	32,213
Taxes and assessments	371,581
Rents and leases	4,682
Capital outlay	267,055
Total Expenditures	7,959,356
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,233,507
BEGINNING FUND BALANCE AS RESTATED (Note 5C)	14,706,677
ENDING FUND BALANCE	\$16,940,184

See accompanying notes to financial statements

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
 Reconciliation of the
 NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS
 with the
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2023

The schedule below reconciles the Net Changes in Fund Balances reported on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance, which measures only changes in current assets and current liabilities on the modified accrual basis, with the Change in Net Position of Governmental Activities reported in the Statement of Activities, which is prepared on the full accrual basis.

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$2,233,507
--	-------------

Amounts reported for governmental activities in the Statement of Activities are different because of the following:

CAPITAL ASSETS TRANSACTIONS

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and allocated over their estimated useful lives and reported as depreciation expense.

Purchase of capital assets	254,635
Depreciation expense is deducted from fund balance	(140,219)

NON-CURRENT ITEMS

The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenue or expenditures in governmental funds (net change):

Compensated absences	26,284
Pension expense, net of deferred inflows and outflows	65,429
Salary and benefit expenses related to OPEB	127,343

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$2,566,979
---	-------------

See accompanying notes to financial statements

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023

	Original & Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Property taxes	\$6,801,654	\$7,735,112	\$933,458
Benefit assessment	2,080,111	2,082,513	\$2,402
Contract billing	51,000	14,501	(36,499)
Interest income	52,291	309,398	257,107
Sale of fixed asset	20,000	30,300	10,300
Rental income	25,000	21,039	(3,961)
Total Revenues	<u>9,030,056</u>	<u>10,192,863</u>	<u>1,162,807</u>
EXPENDITURES			
Current:			
Salaries	5,556,374	5,187,730	368,644
Fringe benefits	768,259	718,204	50,055
OPEB contributions	215,000	215,000	
Operation Expense	125,500	102,525	22,975
Control Expenses	123,000	182,819	(59,819)
Equipment maintenance	108,000	71,636	36,364
Building maintenance	233,500	22,029	211,471
Professional special services	377,100	113,935	263,165
Administrative Expenses	34,700	36,331	(1,631)
Insurance	388,429	342,374	46,055
Professional memberships	28,000	27,812	188
Lab Services	47,871	33,153	14,718
Utilities	117,500	75,955	41,545
Information & Technology	153,200	72,377	80,823
Public Affairs	108,000	81,945	26,055
Training Board and Staff	102,500	32,213	70,287
Taxes and assessments	225,000	371,581	(146,581)
Rents and leases	4,000	4,682	(682)
Capital Outlay	288,000	267,055	20,945
Total Expenditures	<u>9,003,933</u>	<u>7,959,356</u>	<u>1,044,577</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	<u>26,123</u>	<u>2,233,507</u>	<u>2,207,384</u>
NET CHANGE IN FUND BALANCE			
	<u>\$26,123</u>	2,233,507	<u>\$2,207,384</u>
BEGINNING FUND BALANCE AS RESTATED (Note 5C)			
		<u>14,706,677</u>	
ENDING FUND BALANCE			
		<u>\$16,940,184</u>	

See accompanying notes to financial statements

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 1 - GENERAL

The Contra Costa Mosquito Abatement District was formed in 1926 and began operations on April 15, 1927. The original district, comprised of approximately 61 square miles, then annexed and merged with other districts to become the county-wide Contra Costa Mosquito Abatement District, effective July 1, 1986. Effective July 1, 1993, Contra Costa County's Vector Control program was merged into Contra Costa Mosquito Abatement District, forming the Contra Costa Mosquito and Vector Control District (the District).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform with accounting principles generally accepted in the United States of America and are applicable to governments. The following is a summary of the significant policies.

A. Basis of Presentation

The District's basic financial statements are prepared in conformity with United States generally accepted accounting principles. The Government Accounting Standards Board (GASB) is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States of America.

These Statements require that the financial statements described below be presented.

Government-wide Financial Statements: The District's financial statements reflect only its own activities; it has no component units (other government units overseen by the District). The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Fund Financial Statements: Fund Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. General fund operations are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues, and expenditures (or expenses) as appropriate. The District's resources are accounted for based on the purposes for which they are to be spent and the means by which spending activities are controlled. An emphasis is placed on major funds, each of which is displayed in a separate column. The District has only one fund, the General Fund, which is always reported as a major fund.

Governmental Funds:

General Fund – The General Fund is the general operating fund of the District. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Accounting

The government-wide, financial statements are reported using the *economic resources measurement focus* and the full *accrual basis* of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are *incurred*, regardless of when the related cash flows take place.

Governmental funds are reported using the *current financial resources* measurement focus and the *modified accrual* basis of accounting. Under this method, revenues are recognized when “measurable and available.” The District considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as *expenditures* in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as *other financing sources*.

Those revenues susceptible to accrual are property, certain charges for services, and interest revenue.

Non-exchange transactions, in which the District gives or receives value without directly, receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On the accrual basis, revenue from taxes is recognized in the fiscal year for which the taxes are levied or assessed. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The District may fund programs with a combination of cost-reimbursement grants, categorically block grants, and general revenues. Thus, both restricted and unrestricted net assets may be available to finance program expenditures. The District’s policy is to first apply restricted grant resources to such programs, followed by general revenues if necessary.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. *Property Taxes*

Property Tax Levy, Collection and Maximum Rates – The State of California (State) Constitution Article XIII (A) provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value when an additional amount for general obligation debt has been approved by voters. Assessed value is calculated at 100 percent of market value as defined by Article XIII (A) and may be adjusted by no more than two percent per year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from a one percent tax levy to the counties, cities, school districts and other districts.

The County of Contra Costa is responsible for assessing, collecting and apportioning property taxes for the District. Taxes are levied for each fiscal year on taxable real and personal property situated in the District. The levy is based on the assessed values as of the preceding January 1st, which is also the lien date. State code requires tax rates to be set no later than the first workday in September unless the County of Contra Costa Board of Supervisors elects to extend the deadline to October 3rd. Property taxes on the secured roll are due in two installments: November 1st and February 1st and become delinquent after December 10th and April 10th, respectively. Supplemental property taxes are levied based on changes in assessed values between the date of real property sales or construction and the preceding assessment date. The additional supplemental property taxes are prorated from the first day of the month following the date of such occurrence. Property taxes on the unsecured roll are due in the lien date (January 1st), and become delinquent if unpaid by August 31st.

D. *Budgets and Budgetary Accounting*

The District follows the procedures established by the State of California for special districts in establishing the budgetary data reflected in the financial statements.

During the year, the General Fund was the only fund for which a budget was required. The budget was prepared on the cash basis. Differences between the cash basis budget and the modified accrual financial records are not considered to be material.

E. *Accumulated Compensated Absences*

Compensated absences are comprised of unpaid vacation. Vacation is accrued as earned and sick leave is not accrued since it does not vest. The General Fund has been used to liquidate compensated absences. As of June 30, 2023, the District's compensated absences balance is \$399,158.

F. *Use of Estimates*

The Financial Statements have been prepared in conformity with accounting principles generally accepted in the United States of America and, as such, include amounts based on informed estimates and judgments of management with consideration given to materiality. Actual results could differ from those amounts.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. *Deferred Outflows/Inflows of Resources*

In addition to assets, the statement of net position or balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position or balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

H. *Fair Value Measurements*

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are inputs – other than quoted prices included within level 1 – that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

I. *OPEB Liabilities, OPEB Expenses and Deferred Outflows/Inflows of Resources Related to OPEB*

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's OPEB Plan and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by Public Agency Retirement Services (PARS). For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Lease Accounting

A lease is defined as a contract that conveys control of the right to use another entity’s nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. The District does not current have any leases that meet the definition under GASB 87.

NOTE 3 - CASH AND INVESTMENTS

A. Policies

California Law requires banks and savings and loan institutions to pledge government securities with a market value of 110% of the District’s cash on deposit, or first trust deed mortgage notes with a market value of 150% of the deposit, as collateral for these deposits. Under California Law this collateral is held in a separate investment pool by another institution in the District’s name and places the District ahead of general creditors of the institution. The District has funds held by the VCJPA which are uncollateralized and uninsured.

The District’s investments are carried at fair value, as required by generally accepted accounting principles. The District adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for that fiscal year. The District’s cash and investments consist of the following at June 30, 2022:

Cash in banks	\$1,944,780
Carrying value of investments:	
Local Agency Investment Fund	13,283,441
Deposits with Joint Powers Authority	1,226,070
Total District cash and investments	\$16,454,291

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 3 - CASH AND INVESTMENTS (Continued)

B. Investments Authorized by the California Government Code and the District's Investment Policy

The District's Investment Policy and the California Government Code allow the District to invest in the following, provided the credit ratings of the issuers are acceptable to the District, and approved percentages and maturities are not exceeded. The table below also identifies certain provisions of the California Government Code, or the District's Investment Policy where the District's Investment Policy is more restrictive.

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
Local Agency Investment Fund	Upon Demand	N/A	None	100%
Interest Bearing Checking Account	N/A	N/A	None	100%
United States Treasury Money Market Fund	N/A	N/A	None	10%
Certificates of Deposit	5 years	A-1	20%	\$250,000
U.S. Treasury Bills and Notes	5 years	N/A	None	100%
U.S. Government and Agency Securities	5 years	N/A	None	100%
Bankers Acceptances	180 days	A	40%	30%
Commercial Paper	365 days	A-1	15%	10%
Repurchase Agreements	30 days	N/A	20%	100%
Medium Term Notes	5 years	A	30%	10%
Negotiable Certificates of Deposit	5 years	A-1	30%	10%

*Irwin Union Quality Code Index

As of June 30, 2022, the District's only investments are held in the Local Agency Investment Fund (LAIF), which is in compliance with the District's investment policy.

C. Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Normally, the longer the maturity is of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District generally manages its interest rate risk by holding investments to maturity.

All of the District's investments mature in less than twelve months.

The District is a participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The District reports its investment in LAIF at the fair value amount provided by LAIF, which is the same as the value of the pool share. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are maintained on an amortized cost basis. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. At June 30, 2023, these investments matured in an average of 260 days.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 3 - CASH AND INVESTMENTS (Continued)

D. Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. None of the District's investments are subject to credit ratings.

E. Fair Value Hierarchy

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. This hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The California Local Agency Investment Fund is exempt from the fair value hierarchy and is valued based on the fair value factor provided by the Treasurer of the State of California, which is calculated as the fair value divided by the amortized cost of the investment pool.

NOTE 4 - CAPITAL ASSETS

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their estimated fair market value on the date contributed.

The purpose of depreciation is to spread the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation is provided using the straight-line method which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. Total depreciation expense for the year was \$140,219 which is entirely allocated to the District Operations function. The District has assigned the useful lives listed below to capital assets:

Buildings	30 years
Landscaping	10 years
Vehicles, trailers and boats	8 years
Field and operations equipment	8 - 10 years
Office and administrative equipment	3 - 20 years
Office furniture	10 years
Solar panels	25 years
Solar inverter	10 years

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period. Capital assets with a value of \$5,000 or more and with a useful life of one year or more are capitalized.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 4 - CAPITAL ASSETS (Continued)

Capital assets at June 30 comprise the following:

	Balance June 30, 2022	Additions	Retirements	Balance June 30, 2023	NBV June 30, 2023
Governmental activities					
Capital assets not being depreciated:					
Land	\$778,640			\$778,640	\$778,640
Total capital assets not being depreciated	<u>778,640</u>			<u>778,640</u>	<u>\$778,640</u>
Capital assets being depreciated:					
Building	3,901,628			3,901,628	\$631
Landscaping	26,226			26,226	
Vehicles, trailers and boats	1,293,292	\$254,635		1,547,927	525,521
Field and operations equipment	128,771			128,771	5,468
Office and admin equipment	75,238			75,238	
Office furniture	23,863			23,863	
Solar panels	410,340			410,340	164,135
Solar inverter	65,000			65,000	
Total capital assets being depreciated	<u>5,924,358</u>	<u>254,635</u>		<u>6,178,993</u>	<u>\$695,755</u>
Less accumulated depreciation for:					
Building	(3,897,209)	(3,788)		(3,900,997)	
Landscaping	(26,226)			(26,226)	
Vehicles, trailers and boats	(909,739)	(112,667)		(1,022,406)	
Field and operations equipment	(115,953)	(7,350)		(123,303)	
Office and admin equipment	(75,238)			(75,238)	
Office furniture	(23,863)			(23,863)	
Solar panels	(229,791)	(16,414)		(246,205)	
Solar inverter	(65,000)			(65,000)	
Total accumulated depreciation	<u>(5,343,019)</u>	<u>(140,219)</u>		<u>(5,483,238)</u>	
Total depreciable assets	<u>581,339</u>	<u>\$114,416</u>		<u>695,755</u>	
Total capital assets	<u>\$1,359,979</u>			<u>\$1,474,395</u>	

NOTE 5 - FUND BALANCES AND NET POSITION

A. Net Position

Net Position is the excess of all the District's assets and deferred outflows over all its liabilities, deferred inflows, regardless of fund. Net Position is divided into two captions. These captions apply only to Net Position, which is determined only at the District-wide level, and are described below:

Net investment in Capital Assets describes the portion of Net Position which is represented by the current net book value of the District's capital assets.

Unrestricted describes the portion of Net Position which is not restricted to use.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 5 - FUND BALANCES AND NET POSITION (Continued)

B. Fund Balance

The District's fund balances are classified in accordance with Governmental Accounting Standards Board Statement Number 54 (GASB 54), *Fund Balance Reporting and Governmental Fund Type Definitions*, which requires the District to classify its fund balances based on spending constraints imposed on the use of resources. For programs with multiple funding sources, the District prioritizes and expends funds in the following order: Restricted, Committed, Assigned, and Unassigned. Each category in the following hierarchy is ranked according to the degree of spending constraint:

Nonspendables represents balances set aside to indicate items do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained intact, such as Permanent Funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, and land held for redevelopment are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then Nonspendable amounts are required to be presented as a component of the applicable category.

Restricted fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for a specific purpose. Encumbrances and nonspendable amounts subject to restrictions are included along with spendable resources.

Committed fund balances have constraints imposed by formal action of the Board of Trustees which may be altered only by formal action of the Board of Trustees. Encumbrances and nonspendable amounts subject to Board commitments are included along with spendable resources.

Assigned fund balances are amounts constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed by the Board of Trustees or its designee and may be changed at the discretion of the Board of Trustees or its designee. This category includes encumbrances, nonspendables, when it is the District's intent to use proceeds or collections for a specific purpose, and residual fund balances, if any, of Special Revenue, Capital Projects and Debt Service Funds which have not been restricted or committed.

Unassigned fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds. The District strives to maintain 50% of operating expenditures in reserves, which is reflected in the large unassigned fund balance.

C. Restatement and Adjustment of Fund Balance and Net Position

During the fiscal year ending June 30, 2023, it was determined that the OPEB Expense for the year ending June 30, 2022 was misclassified on the Districts books. This correction resulted in an increase to beginning fund balance in the amount of \$215,000.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 6 - PENSION PLAN

A. General Information about the Pension Plan

Plan Description – The District participates in the Contra Costa County Employees’ Retirement Association (CCCERA), a cost-sharing multiple employer-defined benefit pension plan. CCCERA is governed by the Board of Retirement (Board) under the County Employee’s Retirement Law of 1937, as amended on July 1, 1945. It provides benefits upon retirement, death or disability of members, and covers substantially all of the employees of the County of Contra Costa and sixteen other member agencies.

Plan Membership – On December 31, 2022, pension plan membership (for all employers) consisted of the following:

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

Benefits Provided – Benefits are based on years of credited service, equal to one year of full-time employment. Members may elect service retirement at age of 50 with 10 years of service credit, age 70 regardless of service, or with thirty years of service, regardless of age. For members hired on or after January 1, 2013, members may elect service retirement at age of 52 with 5 years of service credit, or age 70 regardless of service.

Benefits are administered by the Board under the provision of the 1937 Act. Annual cost-of-living adjustments (COLA) to retirement benefits may be granted by the Board as provided by State statutes. Service retirements are based on age, length of service and final average salary. Employees may withdraw contributions, plus interest credited, or leave them on deposit for a deferred retirement when they terminate or transfer to a reciprocal retirement system.

The Plan’s provisions and benefits in effect on June 30, 2023, are summarized as follows:

	Miscellaneous Plan	
	Prior to January 1, 2013	On or after January 1, 2013
Hire date		
Benefit formula	2% at 55	2.5% at 67
Benefit vesting schedule	10 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50	52
Monthly benefits, as a % of eligible compensation	0% to 100%	No limit
Required employee contribution rates	7.66%-15.86%	10.67% - 11.15%
Required employer contribution rates	18.72% - 28.47%	24.29%

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 6 - PENSION PLAN (Continued)

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CCCERA. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2023, the contributions recognized as part of pension expense for the Plan were as follows:

	Miscellaneous Plan
Contributions - employer	\$616,833

B. Pension Liabilities (Asset), Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2023, the District reported net pension liabilities (asset) for its proportionate share of the net pension liability (asset) of the Plan as follows:

	Proportionate Share of Net Pension Liability (Asset)
Miscellaneous Plan	\$3,952,156
Total Net Pension Liability	\$3,952,156

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 6 - PENSION PLAN (Continued)

The District's net pension liability (asset) for the Plan is measured as the proportionate share of the net pension liability (asset). The net pension liability (asset) of the Plan is measured as of December 31, 2022, and the total pension liability for each Plan used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022, using standard update procedures. The District's proportion of the net pension liability (asset) was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The District's proportionate share of the net pension liability (asset) for the Plan as of June 30, were as follows:

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

For the year ended June 30, 2023, the District recognized negative pension expense of \$65,429. On June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$616,833	
Differences between expected and actual experience	222,569	\$7,741
Changes of assumptions	289,290	13,599
Change in proportion and differences between employer contributions and proportionate share of contributions	246,496	66,014
Net excess of projected over actual earnings on pension plan investments	2,342,952	
Total	\$3,718,140	\$87,354

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 6 - PENSION PLAN (Continued)

The \$616,833 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization
2024	\$476,824
2025	728,074
2026	798,749
2027	1,010,306
Total	<u>\$3,013,953</u>

Actuarial Assumptions – The total pension liabilities in the December 31, 2021 actuarial valuations were determined using the following actuarial assumptions:

	Miscellaneous Plan
Valuation Date	December 31, 2021
Measurement Date	December 31, 2022
Actuarial Cost Method	Entry Age Actuarial Cost Method
Amortization Method	Level percent of payroll
Actuarial Assumptions:	
Discount Rate	6.75%
Inflation Rate	2.75%
Administrative Expenses	1.13% of payroll
Payroll Growth	3.50% (1)
Projected Salary Increase	3.75% - 15.25%(2)
Cost of Living Adjustments	2.75%
Investment Rate of Return	6.75% (3)
Mortality Rates	'Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table

- (1) Plus "across the board" real salary increases of 0.5% per year
- (2) Vary by service, including inflation
- (3) Net of pension plan investment expenses, including inflation

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

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 6 - PENSION PLAN (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

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

Sensitivity of the Proportionate Share of the Net pension liability (asset) to Changes in the Discount Rate – The following presents the District’s proportionate share of the net pension liability (asset) for the Plan, calculated using the discount rate for the Plan, as well as what the District’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Miscellaneous Plan
1% Decrease	5.75%
Net Pension Liability (Asset)	\$3,251,271
Current Discount Rate	6.75%
Net Pension Liability (Asset)	\$3,952,156
1% Increase	7.75%
Net Pension Liability (Asset)	(\$3,833,955)

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued CCCERA financial reports.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS

A. Plan Description and Funding Policy

The District provides postretirement health care benefits to all employees who retire on or after attaining age 55; for those hired prior to July 1, 2007, the employee must have a minimum of 5 years of public service to be eligible and for those hired on or after July 1, 2017, the employee must have a minimum of 10 years of public service. All eligible retirees can continue medical coverage with the plan provided for active employees. The District covers up to the lowest cost Health Maintenance Organization’s plan available to retirees. The cost of the benefits provided by the Plan was being paid by the District on a pay-as-you-go basis until June 2011, when the District joined the Public Agencies Post-Retirement Health Care Plan, an agent multiple-employer defined benefit healthcare plan trust administered by the Public Agency Retirement Services (PARS). PARS issues a financial report that includes financial statement and required supplementary information. That report may be obtained from PARS, 4350 Von Karman Avenue, Suite 100, Newport Beach, CA 92660.

Employees Covered by Benefit Terms – Membership in the plan consisted of the following at the measurement date of June 30, 2023:

Active employees	32
Inactive employees or beneficiaries currently receiving benefit payments	18
Inactive employees entitled to but not yet receiving benefit payments	3
Total	53

B. Net OPEB Liability

Actuarial Methods and Assumptions – The District’s net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2022, that was rolled forward using standard update procedures to determine the District’s total OPEB liability as of June 30, 2023, based on the following actuarial methods and assumptions:

	Actuarial Assumptions
Valuation Date	June 30, 2023
Measurement Date	June 30, 2023
Actuarial Assumptions:	
Discount Rate	5.98%
Inflation Rate	2.50%
Payroll Growth	3.00%
Investment Rate of Return	5.98% net of OPEB plan investment expense
Pre-Retirement Mortality Rate	CCCERA 2020 Experience Study
Post-Retirement Mortality Rate	MacLeod Watts Scale 2022
Healthcare Cost Trend Rate	Above-Median Mortality Table for Males or Females 6.2% (effective January 1, 2025) and then fluctuate to an ultimate increase rate of 3.9% for years 2075 and later

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS (Continued)

Investment Policy – The District’s policy regarding the allocation of the plan’s invested assets is established and may be amended by District management. The primary objective is to maximize total Plan return, subject to the risk and quality constraints set forth in the investment guidelines. The investment objective the District has selected is Medium to High risk tolerance. The following is the District’s adopted asset allocation policy as of June 30, 2023:

Asset Class	Asset Allocation
Equities	60.0%
Fixed Income	35.0%
Cash	5.0%

Investment Rate of Return – For the year ended June 30, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 5.98% as required by GASB 75. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate – The discount rate used to measure the total OPEB liability was 5.98% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that District contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

C. Changes in Net OPEB Liability

The changes in the net OPEB liability follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (a) - (b)
Balance at June 30, 2022 (Measurement Date)	\$4,577,145	\$3,113,244	\$1,463,901
Changes Recognized for the Measurement Period:			
Service Cost	142,682		142,682
Interest on the total OPEB liability	259,637		259,637
Expected investment income		181,006	(181,006)
Changes in benefit terms	(5,059)		(5,059)
Differences between expected and actual experien	(674,442)		(674,442)
Changes of assumptions	373,282		373,282
Contributions from the employer		414,892	(414,892)
Net investment income		93,018	(93,018)
Administrative expenses			-
Benefit payments	(199,892)	(199,892)	-
Net changes	(103,792)	489,024	(592,816)
Balance at June 30, 2023 (Measurement Date)	\$4,473,353	\$3,602,268	\$871,085

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS (Continued)

D. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.98%) or 1-percentage-point higher (6.98%) than the current discount rate:

Net OPEB Liability/(Asset)		
Discount Rate -1% (4.98%)	Discount Rate (5.98%)	Discount Rate +1% (6.98%)
\$1,456,099	\$871,085	\$385,686

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Net OPEB Liability/(Asset)		
Healthcare Cost		
1% Decrease (5% decreasing to 4%)	Trend Rates (6% decreasing to 5%)	1% Increase (7% decreasing to 6.00%)
\$324,125	\$871,085	\$1,545,323

E. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the District recognized OPEB expense of \$287,549. At June 30, 2023, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$179,869	581,158
Changes of assumptions	757,214	\$119,544
Net differences between projected and actual earnings on plan investments	147,926	
Total	\$1,085,009	\$700,702

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS (Continued)

Amounts reported as deferred inflows of resources related to OPEB will be recognized as part of OPEB expense as follows:

Year Ended June 30	Annual Amortization
2024	\$76,516
2025	61,239
2026	205,309
2027	73,804
2028	18,675
Thereafter	(51,236)
Total	\$384,307

NOTE 8 - RISK MANAGEMENT

The District participates with other public entities in a joint venture under a joint powers agreement which established the Vector Control Joint Powers Agency (VCJPA) which is a worker's compensation and general liability risk pool. The relationship between the District and VCJPA is such that VCJPA is not a component unit of the District for financial reporting purposes. The District reports all of its risk management activities in its VCJPA Fund. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Should there be a need for a retrospective adjustment due to adverse claim activity, the District may be assessed additional premiums.

The VCJPA is a consortium of thirty-four (34) mosquito abatement or vector control districts in the State of California. It was established under the provisions of California Government Code section 6500 et seq. The VCJPA is governed by a Board of Directors, which meets four times per year, consisting of one member from each of the four regions as well as two trustees of the Mosquito and Vector Control Association of California (MVCAC). A risk management group employed by the VCJPA handles the day-to-day business.

The following is a summary of the insurance policies in force carried by the Authority as of June 30, 2023:

Type of Coverage	District Limits	District Deductibles
General Liability, Automobile Liability and Errors & Omissions	\$30,500,000	\$0
Employment Practices (per occurrence)	3,000,000	25,000
Workers' Compensation (per loss)	500,000	Statutory
Excess Workers' Compensation	5,000,000	500,000
Property Damage	25,000	500
Boiler and Machinery	100,000,000	10,000 - 350,000
All-Risk Property	400,000,000	25,000
Auto Physical Damage (per accident)	50,000	1,000
Business Travel Accident (per accident)	150,000	0
Group Fidelity	1,000,000	2,500
Deadly Weapon Response	500,000	10,000

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023

NOTE 8 - RISK MANAGEMENT (Continued)

As defined by Government Accounting Standards Board (GASB) Statement 10, the Vector Control Joint Powers Agency is “a claims servicing or account pool.” VCJPA manages separate accounts for each pool member from whom losses and expenses of that member are paid, up to the retention limit. VCJPA purchases commercial excess insurance. The annual assessment of each member includes allocation for loss payments, expenses and excess insurance premiums.

Annually, VCJPA evaluates the assets of each pool member in comparison with expected future liabilities. The “financial risk position” of each member is determined by subtracting case reserves, claims incurred but not reported amounts and claim development from members’ deposit balances. If a negative risk position is found, a supplemental amount is added to the member’s annual assessment.

In accordance with GASB 10, the District has recorded its deposit with VCJPA as an asset at June 30, 2023. The District had no claims losses outstanding at June 30, 2023. Settled claims for the District have not exceeded coverage in any of the past three years.

The District has reserves of \$1,226,070 in deposit with VCJPA for member contingencies to cover the District’s self-insured retentions (SIR) for two claims in each type of coverage. The VCJPA has also purchased insurance to cover catastrophic losses.

Financial statements may be obtained from Vector Control Joint Powers Agency, 1831 K Street, Sacramento, California 95814.

This Page Left Intentionally Blank

REQUIRED SUPPLEMENTARY INFORMATION

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
Cost-Sharing Multiple Employer Defined Benefit Retirement Plan
As of fiscal year ending June 30, 2023
Last 10 Years*

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

Measurement Date	12/31/22	12/31/21	12/31/20
Total Pension Liability			
Service Cost	\$615,707	\$661,660	\$701,973
Interest on the Total Pension Liability	1,760,730	1,923,456	2,069,063
Expensed portion of current-period changes in proportion and difference between employer's contributions and proportionate share of contributions	68,479	(19,187)	(12,539)
Expensed portion of current-period benefit changes		-	-
Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	52,959	3,955	(6,609)
Expensed portion of current-period changes of assumptions or other inputs		130,767	(11,611)
Member contributions	(286,738)	(307,546)	(333,949)
Projected earnings on plan investments	(1,794,221)	(1,840,771)	(1,888,543)
Expensed portion of current-period differences between actual and projected earnings on plan investments	956,873	(367,739)	(138,650)
Administrative expense	27,050	29,534	31,630
Other	8,722	3,265	3,341
Recognition of beginning of year deferred outflows of resources as pension expense	561,211	507,366	568,024
Recognition of beginning of year deferred inflows of resources as pension expense	(759,518)	(760,671)	(714,020)
Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(43,593)	(32,898)	(915)
Net change in total pension liability	\$1,167,661	(\$68,809)	\$267,195
Reconciliation of Net Pension Liability			
Beginning Net Pension Liability	(\$643,711)	\$1,341,891	\$2,807,582
Pension expense	1,167,661	(68,809)	267,195
Employer contributions	(1,225,282)	(1,228,794)	(1,265,878)
New net deferred inflows	4,009,670	(1,002,124)	(617,825)
Change in allocation of prior deferred inflows/outflows	166,350	94,692	47,415
New net deferred outflows to change in proportion	235,568	(66,770)	(43,509)
Recognition of prior deferred inflows/outflows	198,307	253,305	145,996
Recognition of prior deferred flows due to change in proportion	43,593	32,898	915
Net pension liability - ending	\$3,952,156	(\$643,711)	\$1,341,891
Plan fiduciary net position as a percentage of the total pension liability	56.55%	102.22%	95.33%
Covered payroll	\$3,426,833	\$3,399,814	\$3,491,144
Net pension liability as percentage of covered payroll	115.33%	-18.93%	38.44%

Notes to Schedule:

Changes in assumptions - In fiscal 2017, amounts reported as changes in assumptions resulted primarily from adjustments to expected retirement ages of general employees.

* Fiscal year 2015 was the 1st year of implementation; additional years' information will be reported as it becomes available.

<u>12/31/19</u>	<u>12/31/18</u>	<u>12/31/17</u>	<u>12/31/16</u>	<u>12/31/15</u>	<u>12/31/14</u>
\$758,916	\$766,137	\$795,771	\$749,158	\$725,251	\$820,780
2,208,901	2,151,528	2,293,954	2,187,895	2,189,183	2,395,941
21,425	(58,408)	28,662	12,992	(114,998)	7,670
-	-	-	-	-	-
86,763	38,339	(24,401)	(16,141)	(51,663)	(170,401)
	(67,596)	-	-	60,037	(70)
(355,696)	(346,257)	(361,657)	(328,155)	(320,894)	(334,097)
(1,851,911)	(1,945,725)	(1,933,538)	(1,800,784)	(1,881,788)	(1,994,327)
(390,842)	518,738	(348,352)	(4,910)	321,013	(11,406)
33,444	31,224	34,289	31,366	30,508	29,799
3,639	12,145	4,562	(32,994)	2,512	-
853,379	338,970	380,016	374,631	-	-
(434,363)	(486,551)	(232,595)	(208,249)	(160,153)	-
(76,553)	(68,744)	(94,336)	(107,328)	7,670	-
<u>\$857,102</u>	<u>\$883,800</u>	<u>\$542,375</u>	<u>\$857,481</u>	<u>\$806,678</u>	<u>\$743,889</u>
\$4,737,389	\$3,017,908	\$5,140,418	\$5,665,700	\$5,104,681	\$6,281,902
857,102	883,800	542,375	857,481	806,678	743,889
(1,236,556)	(1,248,984)	(1,242,766)	(1,277,784)	(1,385,627)	(1,289,400)
(1,258,832)	1,970,504	(1,480,763)	(77,263)	1,313,527	(659,320)
(24,261)	106,352	9,119	(15,044)	78,751	-
75,203	(208,516)	102,610	46,382	(404,793)	27,610
(419,016)	147,581	(147,421)	(166,382)	160,153	-
76,553	68,744	94,336	107,328	(7,670)	-
<u>\$2,807,582</u>	<u>\$4,737,389</u>	<u>\$3,017,908</u>	<u>\$5,140,418</u>	<u>\$5,665,700</u>	<u>\$5,104,681</u>
89.91%	82.28%	88.49%	80.32%	77.84%	79.57%
\$3,329,694	\$3,235,876	\$3,190,169	\$3,081,368	\$2,956,365	\$2,840,172
84.07%	146.40%	94.60%	166.82%	191.64%	179.73%

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
Cost-Sharing Multiple Employer Defined Benefit Retirement Plan
As of fiscal year ending June 30, 2023
Last 10 Years*
SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ended June 30:	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	\$ 1,225,282	\$ 1,228,794	\$ 1,265,878	\$ 1,236,556
Contributions in relation to the actuarially determined contributions	<u>1,225,282</u>	<u>1,228,794</u>	<u>1,265,878</u>	<u>1,236,556</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 3,426,833	\$ 3,399,814	\$ 3,491,144	\$ 3,329,694
Contributions as a percentage of covered payroll	35.76%	36.14%	36.26%	37.14%

Notes to Schedule

Valuation date:	12/31/2021	12/31/2020	12/31/2019	12/31/2018
-----------------	------------	------------	------------	------------

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, closed
Remaining amortization period	7 years **
Asset valuation method	5-year semi-annually
Inflation	2.50%
Salary increases	3.75% to 15.25% for fiscal years ended June 30, 2020, 2021 and 2022, 3.75% to 16.25% for fiscal year ended June 30, 2019; 4%-13.25% for previous fiscal years
Investment rate of return	6.75%, net of pension plan investment expense, including inflation
Retirement age	50 years Classic, 52 years PEPRA
Mortality	RP-2014 Healthy Annuitant Mortality Table with setbacks and forwards

* Fiscal year 2015 was the 1st year of implementation; additional years' information will be reported as it becomes available.

** Remaining balance of December 31, 2007 UAAL is amortized over a fixed (decreasing or closed) period with 7 years remaining as of December 31, 2015. Any changes in UAAL after December 31, 2007 will be separately amortized over a fixed 18-year period effective with that valuation. Any changes in UAAL due to plan amendments will be amortized over a 10-year fixed period effective with that valuation.

2019	2018	2017	2016	2015
\$ 1,248,984	\$ 1,242,766	\$ 1,277,784	\$ 1,385,627	\$ 1,289,400
<u>1,248,984</u>	<u>1,242,766</u>	<u>1,277,784</u>	<u>1,385,627</u>	<u>1,289,400</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,235,876	\$ 3,190,169	\$ 3,081,368	\$ 2,956,365	\$ 2,840,172
38.60%	38.96%	41.47%	46.87%	45.40%
12/31/2017	12/31/2016	12/31/2015	12/31/2014	12/31/2013

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
Agent Multiple-Employer Other Post-Employment Defined Benefits Plan
Schedule of Changes in the
Net OPEB Liability and Related Ratios
Last Ten Fiscal Years *

Measurement Date	06/30/23	6/30/22	6/30/21	6/30/20	6/30/19	6/30/18
Total OPEB Liability						
Service Cost	\$142,682	\$138,526	\$83,491	\$81,059	\$83,420	\$105,325
Interest	259,637	247,382	192,276	183,308	168,947	176,075
Changes of benefit terms	(5,059)					
Differences between expected and actual experience	(674,442)		269,550		63,772	
Changes of assumptions	373,282		729,199		(404,174)	
Benefit payments	(199,892)	(144,099)	(120,563)	(112,481)	(76,193)	(43,870)
Net change in total OPEB liability	(103,792)	241,809	1,153,953	151,886	(164,228)	237,530
Total OPEB liability - beginning	4,577,145	4,335,336	3,181,383	3,029,497	3,193,725	2,956,195
Total OPEB liability - ending (a)	\$4,473,353	\$4,577,145	\$4,335,336	\$3,181,383	\$3,029,497	\$3,193,725
Plan fiduciary net position						
Contributions - employer	\$414,892	\$359,099	\$325,563	\$288,481	\$192,639	\$176,000
Net investment income	274,024	(485,300)	661,752	78,790	161,494	145,741
Administrative expense				(13,459)	(11,448)	(11,009)
Benefit payments	(199,892)	(144,099)	(120,563)	(112,481)	(76,193)	(43,870)
Net change in plan fiduciary net position	489,024	(270,300)	866,752	241,331	266,492	266,862
Plan fiduciary net position - beginning	3,113,244	3,383,544	2,516,792	2,275,461	2,008,969	1,742,107
Plan fiduciary net position - ending (b)	\$3,602,268	\$3,113,244	\$3,383,544	\$2,516,792	\$2,275,461	\$2,008,969
Net OPEB liability - ending (a)-(b)	<u>\$871,085</u>	<u>\$1,463,901</u>	<u>\$951,792</u>	<u>\$664,591</u>	<u>\$754,036</u>	<u>\$1,184,756</u>
Plan fiduciary net position as a percentage of the total OPEB li	80.53%	68.02%	78.05%	79.11%	75.11%	62.90%
Covered payroll	\$3,462,896	\$3,607,562	\$3,525,372	\$3,442,363	\$3,235,876	\$3,190,169
Net OPEB liability as a percentage of covered payroll	25.15%	40.58%	27.00%	19.31%	23.30%	37.14%

* Fiscal year 2018 was the first year of implementation.

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT
Agent Multiple-Employer Other Post-Employment Defined Benefits Plan
Schedule of Contributions
Last Ten Fiscal Years*

Fiscal Year Ended June 30,	2023	2022	2021	2020	2019	2018
Actuarially determined contribution	\$200,349	\$194,513	\$219,797	\$149,327	\$144,978	\$168,407
Contributions in relation to the actuarially determined contribution	414,892	359,099	325,563	288,481	192,639 **	176,000
Contribution deficiency (excess)	<u>(\$214,543)</u>	<u>(\$164,586)</u>	<u>(\$105,766)</u>	<u>(\$139,154)</u>	<u>(\$47,661)</u>	<u>(\$7,593)</u>
Covered payroll	\$3,462,896	\$3,607,562	\$3,525,372	\$3,442,363	\$3,235,876	\$3,190,169
Contributions as a percentage of covered payroll	<u>11.98%</u>	<u>9.95%</u>	<u>9.23%</u>	<u>8.38%</u>	<u>5.95%</u>	<u>5.52%</u>

Notes to Schedule

Methods and assumptions used to determine contribution rates:

Valuation Date	June 30, 2022	June 30, 2021	June 30, 2021	July 1, 2018	July 1, 2018	July 1, 2016
Actuarial Assumptions:						
Discount Rate	5.98%	5.62%	5.62%	6.00%	6.00%	6.00%
Payroll Growth	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

* Fiscal year 2018 was the first year of implementation.

** Contribution includes implied subsidy

This Page Left Intentionally Blank