

**PUBLIC AGENCIES POST-RETIREMENT  
HEALTH CARE PLAN TRUST**

**SCHEDULE OF CHANGES IN FIDUCIARY  
NET POSITION BY ACCOUNT**

**TWELVE MONTHS ENDED JUNE 30, 2018**

**WITH INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION**

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
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**INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION**

The Trust Administrator of the  
Public Agencies Post-Retirement Health Care Plan Trust  
Newport Beach, California

We have audited the financial statements of the Public Agencies Post-Retirement Health Care Plan Trust (the Trust) as of and for the twelve months ended June 30, 2018, and our report thereon dated March 22, 2019, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of changes in fiduciary net position by account is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

This report is intended solely for the information and use of the Trust administrator, plan administrators, the participating employers and their auditors and is not intended to be, and should not be, used by anyone other than those specified parties.

*White Nelson Diehl Evans LLP*

Irvine, California  
March 22, 2019

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	05-PRC18A	A3-PRC11A	A4-PRC11A	AI-PRC07A	AL-PRC07A
<b>ADDITIONS:</b>					
Employer contributions	\$ 10,000	\$ -	\$ -	\$ 156,902	\$ 252,450
Employer contributions outside of Trust	1,324,923	-	-	940,234	243,746
Net investment income (loss)	19	122,750	122,419	600,718	182,035
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<b>1,334,942</b>	<b>122,750</b>	<b>122,419</b>	<b>1,697,854</b>	<b>678,231</b>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	1,324,923	-	-	940,234	243,746
Administrative expenses	-	6,251	5,111	20,501	6,186
Transfers out	-	3,015,673	2,075,194	-	-
<b>TOTAL DEDUCTIONS</b>	<b>1,324,923</b>	<b>3,021,924</b>	<b>2,080,305</b>	<b>960,735</b>	<b>249,932</b>
<b>CHANGE IN NET POSITION</b>	<b>10,019</b>	<b>(2,899,174)</b>	<b>(1,957,886)</b>	<b>737,119</b>	<b>428,299</b>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	-	2,899,174	1,960,367	7,728,148	2,353,380
JUNE 30, 2018	<b>\$ 10,019</b>	<b>\$ -</b>	<b>\$ 2,481</b>	<b>\$ 8,465,267</b>	<b>\$ 2,781,679</b>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>AY-PRC15A</u>	<u>B0-PRC15A</u>	<u>B4-PRC11A</u>	<u>C0-PRC15A</u>	<u>C1-PRC12A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ -	\$ -	\$ 970,000	\$ 100,072	\$ 140,000
Employer contributions outside of Trust	-	-	-	-	147,630
Net investment income (loss)	230,505	8,390	2,889,529	36,379	53,015
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>230,505</u>	<u>8,390</u>	<u>3,859,529</u>	<u>136,451</u>	<u>340,645</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	800,007	-	-
OPEB Reimbursements outside of Trust	-	-	-	-	147,630
Administrative expenses	-	315	69,675	709	3,600
Transfers out	5,238,503	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>5,238,503</u>	<u>315</u>	<u>869,682</u>	<u>709</u>	<u>151,230</u>
<b>CHANGE IN NET POSITION</b>	(5,007,998)	8,075	2,989,847	135,742	189,415
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>5,007,998</u>	<u>120,737</u>	<u>35,974,039</u>	<u>245,246</u>	<u>837,564</u>
JUNE 30, 2018	<u>\$ -</u>	<u>\$ 128,812</u>	<u>\$ 38,963,886</u>	<u>\$ 380,988</u>	<u>\$ 1,026,979</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	C4-PRC11A	C8-PRC12A	CG-PRC10A	D1-PRC12A	D9-PRC12A
<b>ADDITIONS:</b>					
Employer contributions	\$ 100,659	\$ 1,935,883	\$ -	\$ 120,000	\$ 493,288
Employer contributions outside of Trust	99,290	113,462	-	27,870	-
Net investment income (loss)	69,938	327,556	144,213	(7,502)	326,600
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<b>269,887</b>	<b>2,376,901</b>	<b>144,213</b>	<b>140,368</b>	<b>819,888</b>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	878,392	-	65,075	401,170
OPEB Reimbursements outside of Trust	99,290	113,462	-	27,870	-
Administrative expenses	3,600	13,929	3,540	4,441	15,183
Transfers out	-	-	8,574,491	19,542	-
<b>TOTAL DEDUCTIONS</b>	<b>102,890</b>	<b>1,005,783</b>	<b>8,578,031</b>	<b>116,928</b>	<b>416,353</b>
<b>CHANGE IN NET POSITION</b>	<b>166,997</b>	<b>1,371,118</b>	<b>(8,433,818)</b>	<b>23,440</b>	<b>403,535</b>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	1,090,636	4,903,762	8,433,818	1,774,676	5,855,635
JUNE 30, 2018	\$ 1,257,633	\$ 6,274,880	\$ -	\$ 1,798,116	\$ 6,259,170

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>E0-PRC16A</u>	<u>EG-PRC13A</u>	<u>EI-PRC14A</u>	<u>EZ-PRC08A</u>	<u>F0-PRC16A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 350,000	\$ 1,005,796	\$ -	\$ -	\$ -
Employer contributions outside of Trust	-	2,982,000	-	327,594	-
Net investment income (loss)	205,205	313,976	(2)	550,100	212,313
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>555,205</u>	<u>4,301,772</u>	<u>(2)</u>	<u>877,694</u>	<u>212,313</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	-	2,982,000	-	327,594	-
Administrative expenses	6,658	10,302	-	22,816	8,403
Transfers out	-	-	703	-	-
<b>TOTAL DEDUCTIONS</b>	<u>6,658</u>	<u>2,992,302</u>	<u>703</u>	<u>350,410</u>	<u>8,403</u>
<b>CHANGE IN NET POSITION</b>	<u>548,547</u>	<u>1,309,470</u>	<u>(705)</u>	<u>527,284</u>	<u>203,910</u>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>2,386,135</u>	<u>3,821,246</u>	<u>705</u>	<u>8,750,404</u>	<u>3,218,881</u>
JUNE 30, 2018	<u>\$ 2,934,682</u>	<u>\$ 5,130,716</u>	<u>\$ -</u>	<u>\$ 9,277,688</u>	<u>\$ 3,422,791</u>

(Continued)

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**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>F2-PRC13A</u>	<u>F3-PRC12A</u>	<u>F6-PRC13A</u>	<u>F7-PRC13A</u>	<u>FI-PRC12A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 450,000	\$ 1,095,860	\$ 8,521,247	\$ -	\$ -
Employer contributions outside of Trust	832,623	534,792	-	-	178,244
Net investment income (loss)	49,275	515,960	4,866,379	65,699	86,115
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>1,331,898</u>	<u>2,146,612</u>	<u>13,387,626</u>	<u>65,699</u>	<u>264,359</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	14,579	-	8,701,659	-	-
OPEB Reimbursements outside of Trust	832,623	534,792	-	-	178,244
Administrative expenses	10,532	20,998	114,011	-	3,626
Transfers out	-	-	-	1,146,951	-
<b>TOTAL DEDUCTIONS</b>	<u>857,734</u>	<u>555,790</u>	<u>8,815,670</u>	<u>1,146,951</u>	<u>181,870</u>
<b>CHANGE IN NET POSITION</b>	474,164	1,590,822	4,571,956	(1,081,252)	82,489
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>4,124,370</u>	<u>7,824,063</u>	<u>72,906,779</u>	<u>1,080,948</u>	<u>1,377,672</u>
JUNE 30, 2018	<u>\$ 4,598,534</u>	<u>\$ 9,414,885</u>	<u>\$ 77,478,735</u>	<u>\$ (304)</u>	<u>\$ 1,460,161</u>

(Continued)

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**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>G0-PRC16A</u>	<u>G2-PRC13A</u>	<u>G3-PRC13A</u>	<u>G7-PRC13A</u>	<u>G9-PRC13A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ -	\$ 95,000	\$ -	\$ 275,000	\$ 290,167
Employer contributions outside of Trust	1,963,771	18,024	648,098	572,727	92,833
Net investment income (loss)	23,740	47,034	59,231	400,292	70,654
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>1,987,511</u>	<u>160,058</u>	<u>707,329</u>	<u>1,248,019</u>	<u>453,654</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	1,963,771	18,024	648,098	572,727	92,833
Administrative expenses	438	-	-	16,657	-
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>1,964,209</u>	<u>18,024</u>	<u>648,098</u>	<u>589,384</u>	<u>92,833</u>
<b>CHANGE IN NET POSITION</b>	23,302	142,034	59,231	658,635	360,821
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>202,001</u>	<u>541,363</u>	<u>1,151,912</u>	<u>6,388,618</u>	<u>977,799</u>
JUNE 30, 2018	<u>\$ 225,303</u>	<u>\$ 683,397</u>	<u>\$ 1,211,143</u>	<u>\$ 7,047,253</u>	<u>\$ 1,338,620</u>

(Continued)

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**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>GZ-PRC10A</u>	<u>H7-PRC13A</u>	<u>HB-PRC09A</u>	<u>HU-PRC08A</u>	<u>I0-PRC16A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 56,133	\$ -	\$ -	\$ 201,000	\$ 40,000
Employer contributions outside of Trust	77,861	29,684	-	152,450	-
Net investment income (loss)	32,041	5,516	223,704	229,552	6,319
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>166,035</u>	<u>35,200</u>	<u>223,704</u>	<u>583,002</u>	<u>46,319</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	121,406	-	-
OPEB Reimbursements outside of Trust	77,861	29,684	-	152,450	-
Administrative expenses	-	3,600	9,317	7,927	131
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>77,861</u>	<u>33,284</u>	<u>130,723</u>	<u>160,377</u>	<u>131</u>
<b>CHANGE IN NET POSITION</b>	88,174	1,916	92,981	422,625	46,188
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>368,445</u>	<u>155,770</u>	<u>3,583,258</u>	<u>3,032,733</u>	<u>28,361</u>
JUNE 30, 2018	<u>\$ 456,619</u>	<u>\$ 157,686</u>	<u>\$ 3,676,239</u>	<u>\$ 3,455,358</u>	<u>\$ 74,549</u>

(Continued)

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**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>I3-PRC14A</u>	<u>I7-PRC14A</u>	<u>II-PRC08A</u>	<u>J1-PRC14A</u>	<u>J4-PRC14A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 258,550	\$ -	\$ -	\$ 77,000	\$ 259,090
Employer contributions outside of Trust	36,555	177,360	3,573,697	84,281	1,635,326
Net investment income (loss)	146,129	173,057	574	53,567	97,168
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>441,234</u>	<u>350,417</u>	<u>3,574,271</u>	<u>214,848</u>	<u>1,991,584</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	36,555	177,360	3,573,697	84,281	1,635,326
Administrative expenses	7,138	5,437	127	2,234	18,952
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>43,693</u>	<u>182,797</u>	<u>3,573,824</u>	<u>86,515</u>	<u>1,654,278</u>
<b>CHANGE IN NET POSITION</b>	397,541	167,620	447	128,333	337,306
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>2,647,200</u>	<u>2,342,877</u>	<u>50,802</u>	<u>856,916</u>	<u>7,501,374</u>
JUNE 30, 2018	<u>\$ 3,044,741</u>	<u>\$ 2,510,497</u>	<u>\$ 51,249</u>	<u>\$ 985,249</u>	<u>\$ 7,838,680</u>

(Continued)

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**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	J6-PRC14A	K0-PRC16A	K5-PRC14A	K6-PRC14A	K7-PRC14A
<b>ADDITIONS:</b>					
Employer contributions	\$ 50,000	\$ 140,000	\$ -	\$ -	\$ -
Employer contributions outside of Trust	95,029	550,860	2,264,957	58,165	-
Net investment income (loss)	37,830	25,274	278,920	26,853	23,196
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<b>182,859</b>	<b>716,134</b>	<b>2,543,877</b>	<b>85,018</b>	<b>23,196</b>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	95,029	550,860	2,264,957	58,165	-
Administrative expenses	2,198	560	9,580	1,120	300
Transfers out	-	-	-	-	1,154,139
<b>TOTAL DEDUCTIONS</b>	<b>97,227</b>	<b>551,420</b>	<b>2,274,537</b>	<b>59,285</b>	<b>1,154,439</b>
<b>CHANGE IN NET POSITION</b>	<b>85,632</b>	<b>164,714</b>	<b>269,340</b>	<b>25,733</b>	<b>(1,131,243)</b>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	830,018	180,561	3,645,008	429,592	1,131,243
JUNE 30, 2018	<u>\$ 915,650</u>	<u>\$ 345,275</u>	<u>\$ 3,914,348</u>	<u>\$ 455,325</u>	<u>\$ -</u>

(Continued)

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**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	K8-PRC14A	KW-PRC10A	L2-PRC14A	L5-PRC15A	L7-PRC15A
<b>ADDITIONS:</b>					
Employer contributions	\$ 1,331,000	\$ -	\$ -	\$ 50,000	\$ 275,000
Employer contributions outside of Trust	295,730	46,775	-	281,198	1,174,223
Net investment income (loss)	250,392	20,121	2,873	14,383	38,293
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<b>1,877,122</b>	<b>66,896</b>	<b>2,873</b>	<b>345,581</b>	<b>1,487,516</b>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	29,648	-	-
OPEB Reimbursements outside of Trust	295,730	46,775	-	281,198	1,174,223
Administrative expenses	13,425	3,600	1,855	-	942
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<b>309,155</b>	<b>50,375</b>	<b>31,503</b>	<b>281,198</b>	<b>1,175,165</b>
<b>CHANGE IN NET POSITION</b>	<b>1,567,967</b>	<b>16,521</b>	<b>(28,630)</b>	<b>64,383</b>	<b>312,351</b>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	4,758,108	362,374	752,479	215,519	350,593
JUNE 30, 2018	\$ 6,326,075	\$ 378,895	\$ 723,849	\$ 279,902	\$ 662,944

(Continued)

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**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>L8-PRC15A</u>	<u>LA-PRC08A</u>	<u>LC-PRC14A</u>	<u>LM-PRC09A</u>	<u>M0-PRC16A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 300,000	\$ 30,238,867	\$ -	\$ 167,171	\$ 34,136
Employer contributions outside of Trust	-	8,934,746	1,519,282	-	753,623
Net investment income (loss)	52,108	2,376,631	172,173	20,610	6,737
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>352,108</u>	<u>41,550,244</u>	<u>1,691,455</u>	<u>187,781</u>	<u>794,496</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	25,302	-
OPEB Reimbursements outside of Trust	-	8,934,746	1,519,282	-	753,623
Administrative expenses	-	61,982	7,181	3,269	276
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>-</u>	<u>8,996,728</u>	<u>1,526,463</u>	<u>28,571</u>	<u>753,899</u>
<b>CHANGE IN NET POSITION</b>	352,108	32,553,516	164,992	159,210	40,597
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>336,839</u>	<u>24,236,345</u>	<u>2,754,402</u>	<u>1,221,609</u>	<u>97,373</u>
JUNE 30, 2018	<u>\$ 688,947</u>	<u>\$ 56,789,861</u>	<u>\$ 2,919,394</u>	<u>\$ 1,380,819</u>	<u>\$ 137,970</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST**  
**SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT**  
**FOR THE TWELVE MONTHS**  
**ENDED JUNE 30, 2018**

Account Number:	<u>M3-PRC15A</u>	<u>M5-PRC15A</u>	<u>M8-PRC15A</u>	<u>MO-PRC14A</u>	<u>MQ-PRC10A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 370,799	\$ 40,000	\$ 50,000	\$ -	\$ 172,649
Employer contributions outside of Trust	1,154,007	-	121,370	7,623,000	2,493,556
Net investment income (loss)	86,565	15,331	7,194	216,772	385,279
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>1,611,371</u>	<u>55,331</u>	<u>178,564</u>	<u>7,839,772</u>	<u>3,051,484</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	1,154,007	-	121,370	7,623,000	2,493,556
Administrative expenses	-	807	554	10,266	-
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>1,154,007</u>	<u>807</u>	<u>121,924</u>	<u>7,633,266</u>	<u>2,493,556</u>
<b>CHANGE IN NET POSITION</b>	457,364	54,524	56,640	206,506	557,928
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>438,261</u>	<u>189,933</u>	<u>174,480</u>	<u>3,959,904</u>	<u>6,144,599</u>
JUNE 30, 2018	<u>\$ 895,625</u>	<u>\$ 244,457</u>	<u>\$ 231,120</u>	<u>\$ 4,166,410</u>	<u>\$ 6,702,527</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>N1-PRC15A</u>	<u>N2-PRC15A</u>	<u>N3-PRC15A</u>	<u>N5-PRC15A</u>	<u>N7-PRC15A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 50,000	\$ 50,000	\$ 373,891	\$ -	\$ 1,236,024
Employer contributions outside of Trust	-	-	2,442,811	-	-
Net investment income (loss)	34,717	27,047	199,559	212,291	276,633
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>84,717</u>	<u>77,047</u>	<u>3,016,261</u>	<u>212,291</u>	<u>1,512,657</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	500,000	-	629,914
OPEB Reimbursements outside of Trust	-	-	2,442,811	-	-
Administrative expenses	660	1,062	5,568	3,919	10,350
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>660</u>	<u>1,062</u>	<u>2,948,379</u>	<u>3,919</u>	<u>640,264</u>
<b>CHANGE IN NET POSITION</b>	<b>84,057</b>	<b>75,985</b>	<b>67,882</b>	<b>208,372</b>	<b>872,393</b>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>267,528</u>	<u>387,386</u>	<u>2,298,092</u>	<u>1,806,348</u>	<u>4,071,710</u>
JUNE 30, 2018	<u>\$ 351,585</u>	<u>\$ 463,371</u>	<u>\$ 2,365,974</u>	<u>\$ 2,014,720</u>	<u>\$ 4,944,103</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>N8-PRC15A</u>	<u>N9-PRC15A</u>	<u>NU-PRC11A</u>	<u>NX-PRC16A</u>	<u>O1-PRC15A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 35,000	\$ 50,000	\$ 4,055,203	\$ 500,000	\$ -
Employer contributions outside of Trust	26,601	-	-	-	15,111
Net investment income (loss)	7,372	34,895	664,991	49,149	246,139
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>68,973</u>	<u>84,895</u>	<u>4,720,194</u>	<u>549,149</u>	<u>261,250</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	26,601	-	-	-	15,111
Administrative expenses	433	678	21,783	2,195	9,247
Transfers out	-	-	10,939,657	-	-
<b>TOTAL DEDUCTIONS</b>	<u>27,034</u>	<u>678</u>	<u>10,961,440</u>	<u>2,195</u>	<u>24,358</u>
<b>CHANGE IN NET POSITION</b>	41,939	84,217	(6,241,246)	546,954	236,892
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>168,482</u>	<u>280,930</u>	<u>6,655,433</u>	<u>514,074</u>	<u>3,542,216</u>
JUNE 30, 2018	<u>\$ 210,421</u>	<u>\$ 365,147</u>	<u>\$ 414,187</u>	<u>\$ 1,061,028</u>	<u>\$ 3,779,108</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	O2-PRC15A	O6-PRC15A	O7-PRC15A	O8-PRC15A	O9-PRC15A
<b>ADDITIONS:</b>					
Employer contributions	\$ 2,845,790	\$ 50,000	\$ 40,000	\$ 200,000	\$ 30,000
Employer contributions outside of Trust	2,298,833	430,380	-	29,833	9,803
Net investment income (loss)	1,233,513	81,611	23,648	62,538	12,124
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<b>6,378,136</b>	<b>561,991</b>	<b>63,648</b>	<b>292,371</b>	<b>51,927</b>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	2,298,833	430,380	-	29,833	9,803
Administrative expenses	35,125	3,240	438	1,157	228
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<b>2,333,958</b>	<b>433,620</b>	<b>438</b>	<b>30,990</b>	<b>10,031</b>
<b>CHANGE IN NET POSITION</b>	<b>4,044,178</b>	<b>128,371</b>	<b>63,210</b>	<b>261,381</b>	<b>41,896</b>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	12,396,088	1,237,080	202,051	350,570	77,911
JUNE 30, 2018	<u>\$ 16,440,266</u>	<u>\$ 1,365,451</u>	<u>\$ 265,261</u>	<u>\$ 611,951</u>	<u>\$ 119,807</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>OH-PRC15A</u>	<u>OR-PRC14A</u>	<u>P3-PRC15A</u>	<u>P4-PRC15A</u>	<u>P5-PRC15A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 37,585	\$ -	\$ 450,000	\$ 100,000	\$ -
Employer contributions outside of Trust	150,267	413,635	-	173,967	-
Net investment income (loss)	24,576	8,117	499,020	54,587	19,353
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>212,428</u>	<u>421,752</u>	<u>949,020</u>	<u>328,554</u>	<u>19,353</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	150,267	413,635	-	173,967	-
Administrative expenses	1,017	1,228	-	1,688	585
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>151,284</u>	<u>414,863</u>	<u>-</u>	<u>175,655</u>	<u>585</u>
<b>CHANGE IN NET POSITION</b>	61,144	6,889	949,020	152,899	18,768
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>368,350</u>	<u>483,924</u>	<u>5,311,870</u>	<u>565,723</u>	<u>221,559</u>
JUNE 30, 2018	<u>\$ 429,494</u>	<u>\$ 490,813</u>	<u>\$ 6,260,890</u>	<u>\$ 718,622</u>	<u>\$ 240,327</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>P6-PRC15A</u>	<u>P8-PRC15A</u>	<u>PZ-PRC09A</u>	<u>Q0-PRC16A</u>	<u>Q2-PRC15A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 114,327	\$ 295,027	\$ 40,000	\$ 135,000	\$ 110,000
Employer contributions outside of Trust	237,338	663,330	16,825	-	432,260
Net investment income (loss)	211,753	931,208	47,649	38,379	62,273
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>563,418</u>	<u>1,889,565</u>	<u>104,474</u>	<u>173,379</u>	<u>604,533</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	237,338	663,330	16,825	-	432,260
Administrative expenses	6,433	27,561	-	955	1,153
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>243,771</u>	<u>690,891</u>	<u>16,825</u>	<u>955</u>	<u>433,413</u>
<b>CHANGE IN NET POSITION</b>	319,647	1,198,674	87,649	172,424	171,120
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>2,362,233</u>	<u>10,415,412</u>	<u>1,324,058</u>	<u>231,355</u>	<u>531,519</u>
JUNE 30, 2018	<u>\$ 2,681,880</u>	<u>\$ 11,614,086</u>	<u>\$ 1,411,707</u>	<u>\$ 403,779</u>	<u>\$ 702,639</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>Q3-PRC15A</u>	<u>Q4-PRC15A</u>	<u>Q6-PRC15A</u>	<u>Q7-PRC15A</u>	<u>QC-PRC08A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ -	\$ 205,000	\$ 785,000	\$ -	\$ 211,796
Employer contributions outside of Trust	36,217	511,533	8,027,130	427,998	402,794
Net investment income (loss)	18,338	62,852	15,818	39,409	204,975
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>54,555</u>	<u>779,385</u>	<u>8,827,948</u>	<u>467,407</u>	<u>819,565</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	36,217	511,533	8,027,130	427,998	402,794
Administrative expenses	1,082	1,219	6,309	1,480	8,850
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>37,299</u>	<u>512,752</u>	<u>8,033,439</u>	<u>429,478</u>	<u>411,644</u>
<b>CHANGE IN NET POSITION</b>	17,256	266,633	794,509	37,929	407,921
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>420,979</u>	<u>394,298</u>	<u>2,447,319</u>	<u>567,144</u>	<u>2,844,969</u>
JUNE 30, 2018	<u>\$ 438,235</u>	<u>\$ 660,931</u>	<u>\$ 3,241,828</u>	<u>\$ 605,073</u>	<u>\$ 3,252,890</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>QL-PRC07A</u>	<u>QX-PRC14A</u>	<u>QY-PRC10A</u>	<u>R3-PRC15A</u>	<u>R6-PRC15A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 3,019,586	\$ 57,678	\$ 100,000	\$ -	\$ 50,000
Employer contributions outside of Trust	4,507,862	-	-	28,143	2,121,589
Net investment income (loss)	1,920,732	18,272	107,847	121,541	17,455
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>9,448,180</u>	<u>75,950</u>	<u>207,847</u>	<u>149,684</u>	<u>2,189,044</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	4,507,862	-	-	28,143	2,121,589
Administrative expenses	91,504	-	4,492	5,136	339
Transfers out	-	359,324	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>4,599,366</u>	<u>359,324</u>	<u>4,492</u>	<u>33,279</u>	<u>2,121,928</u>
<b>CHANGE IN NET POSITION</b>	4,848,814	(283,374)	203,355	116,405	67,116
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>61,606,436</u>	<u>283,374</u>	<u>1,723,124</u>	<u>1,968,917</u>	<u>111,162</u>
JUNE 30, 2018	<u>\$ 66,455,250</u>	<u>\$ -</u>	<u>\$ 1,926,479</u>	<u>\$ 2,085,322</u>	<u>\$ 178,278</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>R7-PRC15A</u>	<u>R8-PRC15A</u>	<u>R9-PRC15A</u>	<u>RB-PRC06A</u>	<u>RE-PRC08A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 1,000,000	\$ 50,000	\$ -	\$ -	\$ -
Employer contributions outside of Trust	1,584,477	839,818	195,100	2,361,508	133,323
Net investment income (loss)	20,975	11,379	34,009	23,320	162,686
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>2,605,452</u>	<u>901,197</u>	<u>229,109</u>	<u>2,384,828</u>	<u>296,009</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	1,584,477	839,818	195,100	2,361,508	133,323
Administrative expenses	1,554	246	2,007	3,600	7,585
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>1,586,031</u>	<u>840,064</u>	<u>197,107</u>	<u>2,365,108</u>	<u>140,908</u>
<b>CHANGE IN NET POSITION</b>	1,019,421	61,133	32,002	19,720	155,101
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>85,577</u>	<u>86,025</u>	<u>780,735</u>	<u>419,844</u>	<u>2,925,424</u>
JUNE 30, 2018	<u>\$ 1,104,998</u>	<u>\$ 147,158</u>	<u>\$ 812,737</u>	<u>\$ 439,564</u>	<u>\$ 3,080,525</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	RO-PRC09A	S4-PRC16A	S6-PRC16A	S7-PRC16A	SE-PRC07A
<b>ADDITIONS:</b>					
Employer contributions	\$ 100,000	\$ -	\$ -	\$ 10,000	\$ 1,105,476
Employer contributions outside of Trust	-	-	269,847	112,599	171,995
Net investment income (loss)	138,168	83,841	23,523	1,852	645,969
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<b>238,168</b>	<b>83,841</b>	<b>293,370</b>	<b>124,451</b>	<b>1,923,440</b>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	126,841	-	-	-
OPEB Reimbursements outside of Trust	-	-	269,847	112,599	171,995
Administrative expenses	2,528	3,163	711	69	26,857
Transfers out	2,116,999	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<b>2,119,527</b>	<b>130,004</b>	<b>270,558</b>	<b>112,668</b>	<b>198,852</b>
<b>CHANGE IN NET POSITION</b>	<b>(1,881,359)</b>	<b>(46,163)</b>	<b>22,812</b>	<b>11,783</b>	<b>1,724,588</b>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	1,881,359	1,328,221	269,277	26,615	9,849,760
JUNE 30, 2018	\$ -	\$ 1,282,058	\$ 292,089	\$ 38,398	\$ 11,574,348

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>SI-PRC07A</u>	<u>SN-PRC07A</u>	<u>T2-PRC16A</u>	<u>T5-PRC16A</u>	<u>TJ-PRC08A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 1,494,800	\$ 1,000,000	\$ -	\$ 1,500,000	\$ 706,115
Employer contributions outside of Trust	353,235	1,688,784	1,140,414	1,204,160	19,302
Net investment income (loss)	541,180	1,351,199	13,146	828,458	543,113
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>2,389,215</u>	<u>4,039,983</u>	<u>1,153,560</u>	<u>3,532,618</u>	<u>1,268,530</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	461,621
OPEB Reimbursements outside of Trust	353,235	1,688,784	1,140,414	1,204,160	19,302
Administrative expenses	26,386	41,082	243	29,855	16,699
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>379,621</u>	<u>1,729,866</u>	<u>1,140,657</u>	<u>1,234,015</u>	<u>497,622</u>
<b>CHANGE IN NET POSITION</b>	2,009,594	2,310,117	12,903	2,298,603	770,908
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>9,254,229</u>	<u>17,480,128</u>	<u>111,859</u>	<u>11,901,293</u>	<u>6,562,603</u>
JUNE 30, 2018	<u>\$ 11,263,823</u>	<u>\$ 19,790,245</u>	<u>\$ 124,762</u>	<u>\$ 14,199,896</u>	<u>\$ 7,333,511</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>TN-PRC08A</u>	<u>TQ-PRC08A</u>	<u>TR-PRC08A</u>	<u>TV-PRC13A</u>	<u>TW-PRC08A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 14,502,746	\$ 5,540,529	\$ 4,600,000	\$ 182,344	\$ 131,500
Employer contributions outside of Trust	964,146	-	21,030,432	10,337	-
Net investment income (loss)	606,347	2,678,458	3,606,084	23,186	842,076
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>16,073,239</u>	<u>8,218,987</u>	<u>29,236,516</u>	<u>215,867</u>	<u>973,576</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	964,146	-	21,030,432	10,337	-
Administrative expenses	23,427	73,149	89,716	955	13,540
Transfers out	-	-	-	-	53,288,403
<b>TOTAL DEDUCTIONS</b>	<u>987,573</u>	<u>73,149</u>	<u>21,120,148</u>	<u>11,292</u>	<u>53,301,943</u>
<b>CHANGE IN NET POSITION</b>	15,085,666	8,145,838	8,116,368	204,575	(52,328,367)
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>2,337,213</u>	<u>35,087,758</u>	<u>49,743,344</u>	<u>314,829</u>	<u>52,328,367</u>
JUNE 30, 2018	<u>\$ 17,422,879</u>	<u>\$ 43,233,596</u>	<u>\$ 57,859,712</u>	<u>\$ 519,404</u>	<u>\$ -</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>TY-PRC08A</u>	<u>U4-PRC16A</u>	<u>UD-PRC10A</u>	<u>UK-PRC09A</u>	<u>UL-PRC09A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 4,251,621	\$ 1,180,000	\$ 2,214,693	\$ -	\$ 1,250,000
Employer contributions outside of Trust	1,098,068	1,790,501	2,845,306	-	4,281,535
Net investment income (loss)	516,351	105,412	1,959,304	308,501	271,054
Transfers in	-	8,824,932	-	-	-
<b>TOTAL ADDITIONS</b>	<u>5,866,040</u>	<u>11,900,845</u>	<u>7,019,303</u>	<u>308,501</u>	<u>5,802,589</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	2,879,882	-	-	350,491	-
OPEB Reimbursements outside of Trust	1,098,068	1,790,501	2,845,306	-	4,281,535
Administrative expenses	20,427	3,942	49,094	10,418	12,309
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>3,998,377</u>	<u>1,794,443</u>	<u>2,894,400</u>	<u>360,909</u>	<u>4,293,844</u>
<b>CHANGE IN NET POSITION</b>	1,867,663	10,106,402	4,124,903	(52,408)	1,508,745
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>6,312,245</u>	<u>-</u>	<u>22,164,567</u>	<u>4,114,381</u>	<u>4,012,887</u>
JUNE 30, 2018	<u>\$ 8,179,908</u>	<u>\$ 10,106,402</u>	<u>\$ 26,289,470</u>	<u>\$ 4,061,973</u>	<u>\$ 5,521,632</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>UR-PRC14A</u>	<u>V2-PRC16A</u>	<u>V5-PRC17A</u>	<u>V6-PRC17A</u>	<u>V8-PRC17A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ -	\$ -	\$ 695,227	\$ 250,059	\$ 875,000
Employer contributions outside of Trust	-	-	634,423	-	-
Net investment income (loss)	12,414	17,440	11,267	59,671	18,228
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>12,414</u>	<u>17,440</u>	<u>1,340,917</u>	<u>309,730</u>	<u>893,228</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	-	-	634,423	-	-
Administrative expenses	579	322	436	1,284	1,404
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>579</u>	<u>322</u>	<u>634,859</u>	<u>1,284</u>	<u>1,404</u>
<b>CHANGE IN NET POSITION</b>	11,835	17,118	706,058	308,446	891,824
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>223,170</u>	<u>148,387</u>	<u>-</u>	<u>453,707</u>	<u>-</u>
JUNE 30, 2018	<u>\$ 235,005</u>	<u>\$ 165,505</u>	<u>\$ 706,058</u>	<u>\$ 762,153</u>	<u>\$ 891,824</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>V9-PRC17A</u>	<u>VB-PRC09A</u>	<u>VD-PRC09A</u>	<u>VF-PRC09A</u>	<u>VK-PRC09A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 150,000	\$ 21,821	\$ 750,000	\$ 1,629,915	\$ 694,176
Employer contributions outside of Trust	1,484,541	42,238	802,834	18,258	492,461
Net investment income (loss)	7,023	33,720	494,650	360,155	405,162
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>1,641,564</u>	<u>97,779</u>	<u>2,047,484</u>	<u>2,008,328</u>	<u>1,591,799</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	600,048	-
OPEB Reimbursements outside of Trust	1,484,541	42,238	802,834	18,258	492,461
Administrative expenses	322	-	33,561	26,015	17,301
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>1,484,863</u>	<u>42,238</u>	<u>836,395</u>	<u>644,321</u>	<u>509,762</u>
<b>CHANGE IN NET POSITION</b>	156,701	55,541	1,211,089	1,364,007	1,082,037
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>-</u>	<u>538,969</u>	<u>13,665,308</u>	<u>9,772,275</u>	<u>6,414,366</u>
JUNE 30, 2018	<u>\$ 156,701</u>	<u>\$ 594,510</u>	<u>\$ 14,876,397</u>	<u>\$ 11,136,282</u>	<u>\$ 7,496,403</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>VL-PRC09A</u>	<u>VM-PRC09A</u>	<u>VT-PRC09A</u>	<u>VV-PRC09A</u>	<u>VW-PRC09A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 1,290,305	\$ 200,000	\$ 1,500,000	\$ 820,513	\$ -
Employer contributions outside of Trust	1,431,345	70,379	1,488,804	323,811	212,806
Net investment income (loss)	1,247,735	178,615	768,718	425,694	189,259
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>3,969,385</u>	<u>448,994</u>	<u>3,757,522</u>	<u>1,570,018</u>	<u>402,065</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	1,431,345	70,379	1,488,804	323,811	212,806
Administrative expenses	39,313	-	30,506	18,126	13,659
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>1,470,658</u>	<u>70,379</u>	<u>1,519,310</u>	<u>341,937</u>	<u>226,465</u>
<b>CHANGE IN NET POSITION</b>	2,498,727	378,615	2,238,212	1,228,081	175,600
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>16,691,774</u>	<u>2,317,931</u>	<u>11,768,897</u>	<u>6,572,879</u>	<u>5,323,223</u>
JUNE 30, 2018	<u>\$ 19,190,501</u>	<u>\$ 2,696,546</u>	<u>\$ 14,007,109</u>	<u>\$ 7,800,960</u>	<u>\$ 5,498,823</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>VX-PRC09A</u>	<u>VY-PRC09A</u>	<u>W4-PRC17A</u>	<u>W6-PRC17A</u>	<u>W7-PRC17A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 73,696	\$ 20,627	\$ 101,000	\$ 200,000	\$ 100,000
Employer contributions outside of Trust	831	629,377	253,000	-	-
Net investment income (loss)	258,539	224,781	2,316	5,102	11,137
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>333,066</u>	<u>874,785</u>	<u>356,316</u>	<u>205,102</u>	<u>111,137</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	83,471	-	-	-	-
OPEB Reimbursements outside of Trust	831	629,377	253,000	-	-
Administrative expenses	10,784	-	131	239	234
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>95,086</u>	<u>629,377</u>	<u>253,131</u>	<u>239</u>	<u>234</u>
<b>CHANGE IN NET POSITION</b>	237,980	245,408	103,185	204,863	110,903
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>4,129,644</u>	<u>2,907,793</u>	<u>51,002</u>	<u>-</u>	<u>25,060</u>
JUNE 30, 2018	<u>\$ 4,367,624</u>	<u>\$ 3,153,201</u>	<u>\$ 154,187</u>	<u>\$ 204,863</u>	<u>\$ 135,963</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>W8-PRC17A</u>	<u>WA-PRC09A</u>	<u>WC-PRC09A</u>	<u>WD-PRC09A</u>	<u>WE-PRC09A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 155,845	\$ -	\$ 590,000	\$ 231,000	\$ -
Employer contributions outside of Trust	113,636	-	-	354,582	640,948
Net investment income (loss)	43,020	2,064,831	396,623	334,009	670,247
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>312,501</u>	<u>2,064,831</u>	<u>986,623</u>	<u>919,591</u>	<u>1,311,195</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	113,636	-	-	354,582	640,948
Administrative expenses	1,584	112,113	-	11,523	-
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>115,220</u>	<u>112,113</u>	<u>-</u>	<u>366,105</u>	<u>640,948</u>
<b>CHANGE IN NET POSITION</b>	197,281	1,952,718	986,623	553,486	670,247
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>581,571</u>	<u>73,019,066</u>	<u>4,927,525</u>	<u>4,269,924</u>	<u>10,699,617</u>
JUNE 30, 2018	<u>\$ 778,852</u>	<u>\$ 74,971,784</u>	<u>\$ 5,914,148</u>	<u>\$ 4,823,410</u>	<u>\$ 11,369,864</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST**  
**SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT**  
**FOR THE TWELVE MONTHS**  
**ENDED JUNE 30, 2018**

Account Number:	<u>WK-PRC09A</u>	<u>WL-PRC09A</u>	<u>X0-PRC17A</u>	<u>X1-PRC17A</u>	<u>X3-PRC17A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 3,169,210	\$ -	\$ 200,000	\$ 15,247	\$ -
Employer contributions outside of Trust	835,827	-	11,037,000	4,107,630	237,677
Net investment income (loss)	(151,961)	(1,396)	370,960	291	78,021
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>3,853,076</u>	<u>(1,396)</u>	<u>11,607,960</u>	<u>4,123,168</u>	<u>315,698</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	835,827	-	11,037,000	4,107,630	237,677
Administrative expenses	57,409	-	6,937	17	2,931
Transfers out	-	56,337	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>893,236</u>	<u>56,337</u>	<u>11,043,937</u>	<u>4,107,647</u>	<u>240,608</u>
<b>CHANGE IN NET POSITION</b>	2,959,840	(57,733)	564,023	15,521	75,090
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>28,944,010</u>	<u>57,733</u>	<u>3,051,977</u>	<u>-</u>	<u>1,122,811</u>
JUNE 30, 2018	<u>\$ 31,903,850</u>	<u>\$ -</u>	<u>\$ 3,616,000</u>	<u>\$ 15,521</u>	<u>\$ 1,197,901</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>X5-PRC17A</u>	<u>X6-PRC17A</u>	<u>XH-PRC10A</u>	<u>Y2-PRC17A</u>	<u>Y4-PRC17A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 3,132,188	\$ 199,957	\$ -	\$ 505,638	\$ 200,000
Employer contributions outside of Trust	1,120,890	2,896,421	1,059,248	244,009	9,093,019
Net investment income (loss)	222,584	116,867	2,364,652	3,890	1,100
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>4,475,662</u>	<u>3,213,245</u>	<u>3,423,900</u>	<u>753,537</u>	<u>9,294,119</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	1,120,890	2,896,421	1,059,248	244,009	9,093,019
Administrative expenses	7,243	2,381	53,582	487	42
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>1,128,133</u>	<u>2,898,802</u>	<u>1,112,830</u>	<u>244,496</u>	<u>9,093,061</u>
<b>CHANGE IN NET POSITION</b>	3,347,529	314,443	2,311,070	509,041	201,058
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	-	1,007,359	25,745,075	-	-
JUNE 30, 2018	<u>\$ 3,347,529</u>	<u>\$ 1,321,802</u>	<u>\$ 28,056,145</u>	<u>\$ 509,041</u>	<u>\$ 201,058</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>Y6-PRC17A</u>	<u>YA-PRC10A</u>	<u>YH-PRC10A</u>	<u>YO-PRC10A</u>	<u>YR-PRC11A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 1,493,809	\$ 301,612	\$ -	\$ -	\$ 21,100,000
Employer contributions outside of Trust	-	199,910	38,485	241,018	55,890,000
Net investment income (loss)	36,328	86,861	17,764	255,798	13,569,797
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>1,530,137</u>	<u>588,383</u>	<u>56,249</u>	<u>496,816</u>	<u>90,559,797</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	-	199,910	38,485	241,018	55,890,000
Administrative expenses	2,844	7,873	3,600	-	187,289
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>2,844</u>	<u>207,783</u>	<u>42,085</u>	<u>241,018</u>	<u>56,077,289</u>
<b>CHANGE IN NET POSITION</b>	<u>1,527,293</u>	<u>380,600</u>	<u>14,164</u>	<u>255,798</u>	<u>34,482,508</u>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>-</u>	<u>3,084,827</u>	<u>613,244</u>	<u>3,406,346</u>	<u>235,215,781</u>
JUNE 30, 2018	<u>\$ 1,527,293</u>	<u>\$ 3,465,427</u>	<u>\$ 627,408</u>	<u>\$ 3,662,144</u>	<u>\$269,698,289</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>YS-PRC10A</u>	<u>YT-PRC11A</u>	<u>YZ-PRC11A</u>	<u>Z0-PRC17A</u>	<u>Z5-PRC17A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ -	\$ 210,589	\$ 420,000	\$ 80,000	\$ 3,000,000
Employer contributions outside of Trust	452,092	-	160,068	-	207,760
Net investment income (loss)	202,165	97,141	193,627	1,275	51,950
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>654,257</u>	<u>307,730</u>	<u>773,695</u>	<u>81,275</u>	<u>3,259,710</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	-	-	-	-
OPEB Reimbursements outside of Trust	452,092	-	160,068	-	207,760
Administrative expenses	17,308	-	-	105	1,883
Transfers out	-	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>469,400</u>	<u>-</u>	<u>160,068</u>	<u>105</u>	<u>209,643</u>
<b>CHANGE IN NET POSITION</b>	<u>184,857</u>	<u>307,730</u>	<u>613,627</u>	<u>81,170</u>	<u>3,050,067</u>
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>6,770,388</u>	<u>1,395,211</u>	<u>2,992,289</u>	<u>-</u>	<u>-</u>
JUNE 30, 2018	<u>\$ 6,955,245</u>	<u>\$ 1,702,941</u>	<u>\$ 3,605,916</u>	<u>\$ 81,170</u>	<u>\$ 3,050,067</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>ZI-PRC11A</u>	<u>ZK-PRC11A</u>	<u>ZN-PRC11A</u>	<u>ZO-PRC11A</u>	<u>ZT-PRC11A</u>
<b>ADDITIONS:</b>					
Employer contributions	\$ 242,875	\$ -	\$ -	\$ 534,110	\$ 176,000
Employer contributions outside of Trust	-	-	-	60,788	15,684
Net investment income (loss)	207,297	96,325	23,743	36,690	139,584
Transfers in	-	-	-	-	-
<b>TOTAL ADDITIONS</b>	<u>450,172</u>	<u>96,325</u>	<u>23,743</u>	<u>631,588</u>	<u>331,268</u>
<b>DEDUCTIONS:</b>					
OPEB Reimbursements from Trust	-	236,552	12,558	-	43,870
OPEB Reimbursements outside of Trust	-	-	-	60,788	15,684
Administrative expenses	4,501	4,522	1,869	-	4,852
Transfers out	2,972,109	-	-	-	-
<b>TOTAL DEDUCTIONS</b>	<u>2,976,610</u>	<u>241,074</u>	<u>14,428</u>	<u>60,788</u>	<u>64,406</u>
<b>CHANGE IN NET POSITION</b>	(2,526,438)	(144,749)	9,315	570,800	266,862
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>					
JULY 1, 2017	<u>2,526,438</u>	<u>1,782,464</u>	<u>669,870</u>	<u>778,799</u>	<u>1,742,107</u>
JUNE 30, 2018	<u>\$ -</u>	<u>\$ 1,637,715</u>	<u>\$ 679,185</u>	<u>\$ 1,349,599</u>	<u>\$ 2,008,969</u>

(Continued)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
FOR THE TWELVE MONTHS  
ENDED JUNE 30, 2018**

Account Number:	<u>ZV-PRC11A</u>	<u>Total</u>
<b>ADDITIONS:</b>		
Employer contributions	\$ 1,200,000	\$ 153,050,869
Employer contributions outside of Trust	108,671	206,681,214
Net investment income (loss)	244,483	67,033,861
Transfers in	<u>-</u>	<u>8,824,932</u>
<b>TOTAL ADDITIONS</b>	<u>1,553,154</u>	<u>435,590,876</u>
<b>DEDUCTIONS:</b>		
OPEB Reimbursements from Trust	-	16,962,486
OPEB Reimbursements outside of Trust	108,671	206,681,214
Administrative expenses	-	1,944,048
Transfers out	<u>-</u>	<u>90,958,025</u>
<b>TOTAL DEDUCTIONS</b>	<u>108,671</u>	<u>316,545,773</u>
<b>CHANGE IN NET POSITION</b>	1,444,483	119,045,103
<b>NET POSITION RESTRICTED FOR OPEB BENEFITS:</b>		
JULY 1, 2017	<u>3,368,475</u>	<u>1,133,310,508</u>
JUNE 30, 2018	<u>\$ 4,812,958</u>	<u>\$ 1,252,355,611</u>

(Concluded)

See accompanying notes to the schedule.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
NOTES TO SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
TWELVE MONTHS ENDED JUNE 30, 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES:

Basis of Presentation:

The accompanying schedule of changes in fiduciary net position by account (the Schedule) has been prepared in accordance with accounting principles generally accepted in the United States of America as applicable to governmental organizations. The Public Agencies Post-Retirement Health Care Plan Trust (Trust) has a December 31 year-end; however, this Schedule has been presented for the twelve months ended June 30, 2018 to assist member public agencies with their financial reporting requirements. The assets held in the accounts are considered to have present service capacity to the other post-employment benefit (OPEB) plans of the participating member public agencies.

Measurement Focus and Basis of Accounting

The Trust is accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Employer contributions are voluntarily determined by each member public agency's funding schedule and therefore are elective and not required. Member public agency plan participants are not permitted to make contributions to the Trust. There are no long-term contracts for contributions to the plan. Public Agency Retirement Services (PARS) recognizes contributions to the Trust when received. Contributions outside the Trust are recognized based on data submitted by the participating member public agencies and are offset by a corresponding OPEB reimbursement outside of Trust. Member public agencies may receive reimbursements from the Trust in an amount not to exceed plan-directed benefit payments. Reimbursements are recognized as the benefits come due for the Trust.

Net investment income (loss) represents realized and unrealized gains and losses based on the fair value of investments, interest, and dividends, net of investment expenses. Investment income/loss is allocated to each member public agency based on the member public agencies' percentage of ownership in the respective investment strategies using the daily investment gain/loss provided by the custodian bank. The recognition of investment income/loss is also affected by the timing of the OPEB contributions and reimbursements.

Estimates

The preparation of the Schedule in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make significant estimates and assumptions that affect the reported amount of additions and deductions during the reporting period. Actual results could differ from those estimates.

Relationship of the Schedule to the Trust's Financial Statements

The Schedule was reconciled to the Trust's statement of changes in fiduciary net position in the Trust's financial statements for the twelve months ended June 30, 2018, with no differences to be noted.

**PUBLIC AGENCIES POST-RETIREMENT HEALTH CARE PLAN TRUST  
NOTES TO SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY ACCOUNT  
TWELVE MONTHS ENDED JUNE 30, 2018**

2. TRUST DESCRIPTION:

The Trust is a public agency agent multiple-employer post-retirement health care trust that was established on November 1, 2005, and amended and restated as of May 16, 2007, to provide member public agencies economies of scale and efficiency of administration in the funding of each agency's respective OPEB obligations. Any public agency may join the Trust by establishing an other post-employment benefit (OPEB) plan, appointing an employee as its plan administrator, adopting a trust agreement between U.S. Bank National Association (the Trustee) and Phase II Systems (the Trust Administrator), a California corporation, doing business as PARS, and adopting an administrative services agreement with the Trust Administrator. The basic duties of the Trust Administrator are receiving and tracking contributions based solely on data received from the member public agencies, accumulating and transferring those contributions into investment accounts, and paying benefits under the direction of the plan administrators of the plans contained within the Trust.

The Trust held assets of 173 member agency plans for the twelve months ended June 30, 2018. Assets held in a member public agency's accounts are available only to fund the member public agency's OPEB obligation and defray reasonable expenses associated with the same. The assets of the Trust that are held in a member public agency's accounts are not available to pay the obligations incurred by any other member public agency.

The governing body of the Trust is composed of a coalition of the member public agencies. Certain provisions of the Trust may be changed by a two-thirds vote of the member public agencies.

The accounts of member public agencies in the Trust are qualified under Section 115 of the Internal Revenue Code (the Code) and are therefore exempt from federal income taxes under Section 501(a) of the Code and from applicable state income taxes. Each account in the Trust stands alone as an independent entity for tax and legal purposes and is subject to the pre-ERISA (pre-1974) rules of the Code.

3. TRANSFERS:

Incoming transfers of \$8,824,932 related to plan assets of a new member public agency transferred to the Trust from a third-party trustee. Outgoing transfers of \$90,958,025 primarily relate to plan assets transferred by member agencies from the Trust to the Public Agencies Post-Employment Benefits Trust, which is a separate trust also administered by PARS (\$90,939,073). The remaining amount was transferred to a third-party trustee.