

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PREMIUM REIMB PLAN OF OPOA RETIREE MEDICAL TRUST
1b Three-digit plan number (PN): 502
1c Effective date of plan: 11/29/2004
2a Plan sponsor's name (employer, if for a single-employer plan): OXNARD PEACE OFFICERS ASSOCIATION
Mailing address (include room, apt., suite no. and street, or P.O. Box): C/O ANDREW PINKSTAFF, 251 SOUTH C STREET, OXNARD, CA 93030
2b Employer Identification Number (EIN): 51-0198799
2c Plan Sponsor's telephone number: 833-468-4659
2d Business code (see instructions): 561600

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan PREMIUM REIMB PLAN OF OPOA RETIREE MEDICAL TRUST	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 OXNARD PEACE OFFICERS ASSOCIATION	D Employer Identification Number (EIN) 51-0198799	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PAYDEN AND RYGEL

95-3921788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51 52	N/A	81348	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

THE WAGNER LAW GROUP

04-3323315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	N/A	64845	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

VIMLY BENEFIT SOLUTIONS INC.

91-1603312

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	N/A	64678	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CHEIRON INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	N/A	38000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MOSS ADAMS LLP

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	N/A	25427	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

NEWPORT GROUP CONSULTING LLC

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	N/A	6000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PAYDEN AND RYGEL	52	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PAYDEN EQUITY INCOME FUND 333 SOUTH GRAND AVENUE, 32RD FLOOR LOS ANGELES, CA 90071 95-4592728	0.50% OF AVERAGE DAILY VALUE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PAYDEN AND RYGEL	52	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PAYDEN STRATEGIC INCOME FUND 333 SOUTH GRAND AVENUE, 32RD FLOOR LOS ANGELES, CA 90071 46-4848037	0.55% OF AVERAGE DAILY VALUE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
 (complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan PREMIUM REIMB PLAN OF OPOA RETIREE MEDICAL TRUST	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 OXNARD PEACE OFFICERS ASSOCIATION	D Employer Identification Number (EIN) 51-0198799

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	13704	199045
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	463397	537245
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2622	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	13220
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34327249	39907567
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34806972	40657077
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	39823	36089
i Acquisition indebtedness	1i		
j Other liabilities	1j	5040	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	44863	36089
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	34762109	40620988

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2029248	
(B) Participants	2a(1)(B)	6430	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		2035678
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	256	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		256
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	871590	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		871590
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4625320
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7532844

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1380624	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1380624
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	58224	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	25427	
(5) Investment advisory and investment management fees	2i(5)	81348	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	38000	
(8) Legal fees	2i(8)	60795	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	29547	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		293341
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1673965

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5858879
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MOSS ADAMS LLP

(2) EIN: 91-0189318

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.



*Report of Independent Auditors and
Financial Statements with Supplemental Schedules*

**Premium Reimbursement Plan
of the Oxnard Peace Officers' Association
Retiree Medical Trust**

June 30, 2024 and 2023

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Report of Independent Auditors

The Board of Trustees of
Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust

Report on the Audits of the Financial Statements

Opinion

We have audited the financial statements of Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the financial statements in accordance with GAAP, 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 Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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 opinion. 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 GAAS 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 GAAS, 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 purpose of expressing an opinion on the effectiveness of Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust'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 Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust'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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of June 30, 2024, and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. 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 audits 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Sacramento, California
March 31, 2025

Financial Statements

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Statements of Net Assets Available for Benefits
June 30, 2024 and 2023**

	2024	2023
ASSETS		
INVESTMENTS AT FAIR VALUE		
Interest-bearing cash	\$ 13,220	\$ -
Exchange-traded funds	11,521,693	10,501,719
Mutual funds	28,385,874	23,825,530
Total investments	39,920,787	34,327,249
NONINTEREST-BEARING CASH	199,045	13,704
RECEIVABLES		
Employer contributions	537,245	463,397
Dividends	-	2,622
Total assets	40,657,077	34,806,972
LIABILITIES		
INTEREST-BEARING CASH OVERDRAFT	-	5,040
ACCRUED EXPENSES	36,089	39,823
Total liabilities	36,089	44,863
NET ASSETS AVAILABLE FOR BENEFITS	\$ 40,620,988	\$ 34,762,109

See accompanying notes.

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
CONTRIBUTIONS		
Employer	\$ 2,029,248	\$ 1,855,954
Participants	<u>6,430</u>	<u>16,074</u>
Total contributions	<u>2,035,678</u>	<u>1,872,028</u>
INVESTMENT INCOME		
Net appreciation in fair value of investments	4,625,320	2,253,976
Interest and dividends	<u>871,846</u>	<u>871,899</u>
	5,497,166	3,125,875
Investment expenses	<u>(81,348)</u>	<u>(71,139)</u>
Net investment income	<u>5,415,818</u>	<u>3,054,736</u>
Total additions	<u>7,451,496</u>	<u>4,926,764</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
BENEFITS PAID	1,380,624	1,167,203
ADMINISTRATIVE EXPENSES	<u>211,993</u>	<u>171,299</u>
Total deductions	<u>1,592,617</u>	<u>1,338,502</u>
Net changes	5,858,879	3,588,262
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>34,762,109</u>	<u>31,173,847</u>
End of year	<u>\$ 40,620,988</u>	<u>\$ 34,762,109</u>

See accompanying notes.

Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust

Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust (the Plan) provides only general information. Participants should refer to the Plan document and Trust agreement for a complete description of Plan's provisions.

General – The Plan is a retirement health insurance premium reimbursement plan covering all employees of the City of Oxnard (the City) on or after September 13, 2003, who are class one members of the bargaining unit represented by the Oxnard Peace Officers' Association (OPOA, or the Sponsor); employees of the City who are represented by the Oxnard Public Safety and Management Employees' Association (OPSMEA) and who were promoted out of a position represented by the OPOA on or after September 13, 2003; employees of the City who were represented by the OPOA and by the OPSMEA on or after September 13, 2003, and then subsequently promoted to the position of police chief; and employees who were promoted out of a position at the City represented by the OPOA on or after September 13, 2003, to the position of dispatch manager.

The Plan is currently administered in compliance with the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions – The City (the Employer) has agreed to contribute to the Plan, for all covered employees represented by the Sponsor, an amount equal to 4% of total annual compensation, including base wage and all items of remuneration that increase when base wages increase, in accordance with a memorandum of understanding (MOU) covering 2007 and 2008, and subsequent MOUs (see Note 5). The contribution is made every three months and is set annually based on the City's projected payroll information.

In the event of certain qualifying events (termination for reasons other than gross misconduct, reduction of employment hours, etc.), the Plan provides that participants may self-pay the contributions that would otherwise have been made by the Employer for a limited time period pursuant to federal COBRA law. If the period of self-pay and employer paid coverage meets the time period required to qualify for benefits and all other qualifying criteria were met, then the participant will be covered for benefits upon retirement. Furthermore, an employee who separates from employment prior to earning 20 years of active service will forfeit all benefits from the Plan.

Benefits – The Plan provides for reimbursements to eligible retirees of health insurance premiums paid by the beneficiaries on or after September 1, 2008, in an amount not to exceed the monthly benefit amount, which shall be set by the Plan's Board of Trustees from time to time. The monthly benefit amount (see Note 4) is set at \$1,300 per month effective January 2022 and \$1,600 per month effective January 2024, not to exceed actual premiums paid. The monthly benefit amount is determined from time to time by the Plan's Board of Trustees and is not vested. It can be adjusted up or down, depending upon the level of contributions from the City, investment returns and other factors (see Note 5).

To be eligible for benefits, a covered employee must (1) have a minimum of 20 years of active service as defined in the Plan document and Trust agreement, (2) cease employment with the City, and (3) attain the minimum age for retirement benefits under the California Public Employees' Retirement System. For a retiree who does not have 25 years of active service, such benefits will terminate when the retiree has received 20 years of benefits.

Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust

Notes to Financial Statements

Effective January 1, 2025, eligible retirees, who have earned 20 or more years of active service but less than 25 years of active service and have not yet begun receiving their benefit, shall have the option to receive 66% of the maximum monthly benefit amount, which will allow them to receive such benefits beyond 20 years.

Plan termination – Although it has not expressed any intention to do so, the Board of Trustees, as the plan administrator, has the right to terminate the Plan. In the event of termination of the Plan, the Plan's assets remaining after the payment of expenses shall be distributed to participants and beneficiaries as specified in Section 501(c)(9) of the Internal Revenue Code (IRC).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains and losses and unrealized appreciation and depreciation of those investments.

Payment of benefits – Benefits are recorded when paid.

Expenses – All expenses of maintaining the Plan are paid by the Plan.

Allowance for credit losses – In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which introduced a new credit loss methodology, Current Expected Credit Losses (CECL), for the measurement and recognition of credit losses on most financial assets measured at amortized cost, including receivables. The ASU and its related clarifying updates since June 2016 are effective for fiscal years beginning after December 15, 2022. The Plan adopted the new standard on July 1, 2023, using the modified retrospective method. No cumulative effect adjustment to net assets available for benefits as of July 1, 2023 was necessary upon adoption.

Management provided for no allowance for credit losses as of June 30, 2024 as all receivables were determined to be fully collectable. Prior to the adoption the new standard, the Plan maintained an allowance for doubtful accounts to reserve for potentially uncollectible receivable. Management provided no allowance for doubtful accounts as of June 30, 2023 as all amounts were determined to be fully collectable.

Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust

Notes to Financial Statements

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through March 31, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Notes to Financial Statements**

Registered investment companies (mutual funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Exchange traded funds: Valued at the closing price reported on the active market on which the securities are traded.

The following tables disclose the Plan's investment assets at fair value, by level of the fair value hierarchy, as of the end of the plan year:

	Investment Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Exchange-traded funds	\$ 11,521,693	\$ -	\$ -	\$ 11,521,693
Mutual funds	28,385,874	-	-	28,385,874
Investments in fair value hierarchy	\$ 39,907,567	\$ -	\$ -	39,907,567
Interest-bearing cash				13,220
Total investments				\$ 39,920,787

	Investment Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Exchange-traded funds	\$ 10,501,719	\$ -	\$ -	\$ 10,501,719
Mutual funds	23,825,530	-	-	23,825,530
Investments in fair value hierarchy	\$ 34,327,249	\$ -	\$ -	34,327,249
Interest-bearing cash				-
Total investments				\$ 34,327,249

NOTE 4 – POSTRETIREMENT BENEFIT OBLIGATIONS AND FUNDING POLICY

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to active service earned and contributions received on behalf of the participants (see Note 1) as of the valuation date. Postretirement benefits include future benefits expected to be paid to currently retired employees and their beneficiaries and to eligible active employees and their beneficiaries after retirement or resignation from service with the Employer. The actuarial present value of the expected postretirement obligation is determined by an actuary and is the amount resulting from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as those for death or retirement) between the valuation date and the expected date of payment.

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Notes to Financial Statements**

The following were significant assumptions used in the valuations:

Valuation dates	June 30, 2024 and 2023 (2024 valuation is a roll-forward of 2023 valuation).
Measurement dates	June 30, 2024 and 2023.
Discount rate	4.75% (net of expense) at June 30, 2024 and 2023.
Mortality	Demographic assumptions are based on the assumptions for public agency plans from the most recent California Public Employees' Retirement System (CalPERS) experience study, dated November 2021. Base mortality rates are generationally projected using 80% of Society of Actuaries Projection Scale MP-2020, using a base year of 2017.
Retirement	Rates of retirement are based on the Participant's pension formula under CalPERS. Rates vary by service at retirement.
Benefit inflation	The monthly benefit amount (see Note 1) is assumed to increase by 3.00% per year. It is assumed a retiree and their beneficiary will claim the full benefit amount.
Healthcare cost trend rate	The projected healthcare cost trend has no impact on the cost of the Plan because the benefit increase rates are not directly tied to healthcare costs. Therefore, an exhibit that would demonstrate the impact on costs of an increase or decrease by 1% in the projected healthcare trend rates is not provided.

The foregoing assumptions are based on the presumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of the postretirement benefit obligation.

The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan document to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan document specifically recognizes the Board of Trustees' right to modify or terminate postretirement benefits at any time for current and/or future retirees (see Note 5).

The Plan's benefit obligations are as follows at June 30:

	<u>2024</u>	<u>2023</u>
Actuarial present value of postretirement benefit obligations		
Current retirees	\$ 40,341,000	\$ 30,959,000
Other participants fully eligible for benefits	19,068,000	4,409,000
Other participants not yet fully eligible for benefits	<u>31,379,000</u>	<u>34,305,000</u>
Total	<u>\$ 90,788,000</u>	<u>\$ 69,673,000</u>

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Notes to Financial Statements**

The changes in the benefit obligations for the year ended June 30 are as follows:

	2024	2023
Actuarial present value of postretirement benefit obligations, Beginning of year	\$ 69,673,000	\$ 75,082,000
Increase (decrease) during the year attributed to:		
Changes in actuarial assumptions (*)	-	(6,151,000)
Benefits earned and other changes	1,842,000	(1,257,000)
Benefits paid	(1,381,000)	(1,167,000)
Plan amendments (**)	17,289,000	-
Passage of time	3,365,000	3,166,000
End of year	\$ 90,788,000	\$ 69,673,000

(*) Changes in actuarial assumptions are related to the increase in discount rate from 2022 to 2023, reflecting the rates of return on high-quality fixed-income investments as of the valuation dates.

(**) The Board of Trustees approved an increase to the maximum monthly benefit amount effective November 2023.

NOTE 5 – RISKS AND UNCERTAINTIES

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

The Plan's principal sources of funds to make benefit payments are from (1) funds currently on hand, (2) contributions to be received in the future from the Employer under the terms of agreements between the Employer and the Sponsor, and (3) gains or losses from investment of funds. Contributions from the Employer are subject to an agreement with the Sponsor, which has a limited term. Although the Sponsor intends to bargain for continued contribution obligations in collective bargaining agreements, continuation is subject to the collective bargaining process. Accordingly, it is possible that contributions will not be extended beyond the term of the existing agreement.

Benefit amounts under the Plan are not vested. The Board of Trustees' determination of the monthly benefit amount (see Note 1) is based on estimates and assumptions, including anticipated investment return, participant mortality, and expected funding from the Employer beyond the termination date of the current funding agreement. There are risks that the estimates and assumptions made in determination of the monthly benefit amount will not be realized. While the Board of Trustees' determination of the monthly benefit amount is intended to provide benefits over the long-term, there is no guarantee that funds will be available in sufficient amounts to continue benefits at the current level, or at all.

Premium Reimbursement Plan of the Oxnard Peace Officers' Association Retiree Medical Trust

Notes to Financial Statements

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NOTE 6 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated November 9, 2006, that the Plan and related Trust are tax exempt in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Plan investments in mutual funds and exchange-traded funds are held by Charles Schwab & Co., Inc., as custodian. The Board of Trustees have appointed Payden & Rygel as a discretionary investment advisor to select investment assets based on the investment objectives and policies of the Plan. Plan investments include shares of mutual funds managed by Payden & Rygel or Charles Schwab. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Payden & Rygel waives its account management fee (0.25% per annum) for the Plan's investments in mutual funds managed by Payden & Rygel.

Fees incurred by the Plan for investment management and consulting services were \$81,348 and \$71,139 for the years ended June 30, 2024 and 2023, respectively. Additionally, the Plan's administrative expenses included \$199,845 and \$163,782 for the years ended June 30, 2024 and 2023, respectively, for accounting, actuary, third-party administrator, consultants, and attorney fees related to services provided by parties in interest. These transactions are exempted party-in-interest transactions.

NOTE 8 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan's Board of Trustees, as plan administrator, has the right to terminate the Plan. In the event of termination of the Plan, the Plan's assets remaining after the payment of expenses shall be distributed to participants and beneficiaries as specified in Section 501(c)(9) of the IRC.

**Supplemental Schedules
Required by the Department of Labor**

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
June 30, 2024**

Plan Sponsor: Oxnard Peace Officers' Association
Employer Identification Number: 51-0198799
Plan Number: 502

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
INTEREST-BEARING CASH, FDIC INSURED				
*	U.S. Bank	Interest rate at 0.2%	\$ 13,220	\$ 13,220
EXCHANGE-TRADED FUNDS				
	Invesco NASDAQ 100 ETF	10,111.234 shares owned	1,525,024	1,993,025
	iShares 10-20 Year Treasury Bond ETF	11,464.210 shares owned	1,313,529	1,177,374
	iShares 7-10 Year Treasury Bond ETF	17,060.878 shares owned	1,595,105	1,597,751
	iShares iBoxx \$ Investment Grade Bond ETF	22,238.527 shares owned	2,460,233	2,382,191
	iShares MBS ETF	47,613.021 shares owned	4,332,448	4,371,352
				<u>11,521,693</u>
MUTUAL FUNDS				
*	Payden Strategic Income Fund	462,952.309 shares owned	4,755,104	4,393,417
*	Schwab Government Money Fund	4,346.940 shares owned	4,347	4,347
*	Schwab S&P 500 Index Fund	284,691.549 shares owned	18,424,981	23,988,110
				<u>28,385,874</u>
				<u>\$ 39,907,567</u>

* Party-in-interest

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended June 30, 2024**

Plan Sponsor: Oxnard Peace Officers' Association
Employer Identification Number: 51-0198799
Plan Number: 502

(a) Identity of party involved	(b) Description of asset include interest rate and maturity in case of a loan	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss
SINGLE TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
iShares Core S&P MID CAP EFT	Exchange-traded fund		\$ 1,934,386	\$ 1,761,299	\$ 1,934,386	\$ 173,087
iShares Core S&P Small CAP EFT	Exchange-traded fund	\$ 1,794,987		\$ 1,794,987	\$ 1,794,987	
iShares Core S&P Small CAP EFT	Exchange-traded fund		\$ 1,863,566	\$ 1,800,567	\$ 1,863,566	\$ 62,999
iShares MBS EFT	Exchange-traded fund	\$ 3,744,668		\$ 3,744,668	\$ 3,744,668	
iShares US Treasury Bond EFT	Exchange-traded fund		\$ 3,005,876	\$ 3,427,008	\$ 3,005,876	\$ (421,132)
Schwab Government Money Fund	Mutual fund	\$ 1,808,000		\$ 1,808,000	\$ 1,808,000	
Schwab Government Money Fund	Mutual fund		\$ 1,794,987	\$ 1,794,987	\$ 1,794,987	\$ -
Schwab S&P 500 Index Fund	Mutual fund	\$ 1,845,000		\$ 1,845,000	\$ 1,845,000	
Schwab S&P 500 Index Fund	Mutual fund		\$ 1,808,000	\$ 1,808,000	\$ 1,808,000	\$ -
SERIES OF TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
iShares Core S&P MID CAP ETF	Exchange-traded fund	\$ 1,761,330 6 transactions		\$ 1,761,330	\$ 1,761,330	
iShares Core S&P MID CAP ETF	Exchange-traded fund		\$ 1,934,386 1 transaction	\$ 1,761,299	\$ 1,934,386	\$ 173,087

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Schedule H, Line 4(j) – Schedule of Reportable Transactions (Continued)
Year Ended June 30, 2024**

Plan Sponsor: Oxnard Peace Officers' Association
Employer Identification Number: 51-0198799
Plan Number: 502

(a) Identity of party involved	(b) Description of asset include interest rate and maturity in case of a loan	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss
iShares Core S&P Small CAP ETF	Exchange-traded fund	\$ 1,800,567 2 transactions		\$ 1,800,567	\$ 1,800,567	
iShares Core S&P Small CAP ETF	Exchange-traded fund		\$ 1,863,566 1 transaction	\$ 1,800,567	\$ 1,863,566	\$ 62,999
iShares iBoxx \$ Investment Grade Bond ETF	Exchange-traded fund	\$ 1,447,622 15 transactions		\$ 1,447,622	\$ 1,447,622	
iShares iBoxx \$ Investment Grade Bond ETF	Exchange-traded fund		\$ 654,611 1 transaction	\$ 818,713	\$ 654,611	\$ (164,102)
iShares MBS ETF	Exchange-traded fund	\$ 4,332,448 14 transactions		\$ 4,332,448	\$ 4,332,448	
iShares 1-5 Year Investment Grade Corp Bond ETF	Exchange-traded fund	\$ 17,340 3 transactions		\$ 17,340	\$ 17,340	
iShares 1-5 Year Investment Grade Corp Bond ETF	Exchange-traded fund		\$ 3,213,541 4 transactions	\$ 3,240,099	\$ 3,213,541	\$ (26,558)
iShares US Treasury Bond ETF	Exchange-traded fund	\$ 170,599 4 transactions		\$ 170,599	\$ 170,599	
iShares US Treasury Bond ETF	Exchange-traded fund		\$ 3,005,876 1 transaction	\$ 3,427,008	\$ 3,005,876	\$ (421,132)
Schwab S&P 500 Index Fund	Mutual fund	\$ 3,958,778 4 transactions		\$ 3,958,778	\$ 3,958,778	
Schwab S&P 500 Index Fund	Mutual fund		\$ 3,924,000 10 transactions	\$ 3,334,954	\$ 3,924,000	\$ 589,046
Schwab Government Money Fund	Mutual fund	\$ 6,216,536 23 transactions		\$ 6,216,536	\$ 6,216,536	
Schwab Government Money Fund	Mutual fund		\$ 6,333,672 27 transactions	\$ 6,333,672	\$ 6,333,672	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
June 30, 2024**

Plan Sponsor: Oxnard Peace Officers' Association
Employer Identification Number: 51-0198799
Plan Number: 502

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
INTEREST-BEARING CASH, FDIC INSURED				
*	U.S. Bank	Interest rate at 0.2%	\$ 13,220	\$ 13,220
EXCHANGE-TRADED FUNDS				
	Invesco NASDAQ 100 ETF	10,111.234 shares owned	1,525,024	1,993,025
	iShares 10-20 Year Treasury Bond ETF	11,464.210 shares owned	1,313,529	1,177,374
	iShares 7-10 Year Treasury Bond ETF	17,060.878 shares owned	1,595,105	1,597,751
	iShares iBoxx \$ Investment Grade Bond ETF	22,238.527 shares owned	2,460,233	2,382,191
	iShares MBS ETF	47,613.021 shares owned	4,332,448	4,371,352
				<u>11,521,693</u>
MUTUAL FUNDS				
*	Payden Strategic Income Fund	462,952.309 shares owned	4,755,104	4,393,417
*	Schwab Government Money Fund	4,346.940 shares owned	4,347	4,347
*	Schwab S&P 500 Index Fund	284,691.549 shares owned	18,424,981	23,988,110
				<u>28,385,874</u>
				<u>\$ 39,907,567</u>

* Party-in-interest

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended June 30, 2024**

Plan Sponsor: Oxnard Peace Officers' Association
Employer Identification Number: 51-0198799
Plan Number: 502

(a) Identity of party involved	(b) Description of asset include interest rate and maturity in case of a loan	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss
SINGLE TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
iShares Core S&P MID CAP EFT	Exchange-traded fund		\$ 1,934,386	\$ 1,761,299	\$ 1,934,386	\$ 173,087
iShares Core S&P Small CAP EFT	Exchange-traded fund	\$ 1,794,987		\$ 1,794,987	\$ 1,794,987	
iShares Core S&P Small CAP EFT	Exchange-traded fund		\$ 1,863,566	\$ 1,800,567	\$ 1,863,566	\$ 62,999
iShares MBS EFT	Exchange-traded fund	\$ 3,744,668		\$ 3,744,668	\$ 3,744,668	
iShares US Treasury Bond EFT	Exchange-traded fund		\$ 3,005,876	\$ 3,427,008	\$ 3,005,876	\$ (421,132)
Schwab Government Money Fund	Mutual fund	\$ 1,808,000		\$ 1,808,000	\$ 1,808,000	
Schwab Government Money Fund	Mutual fund		\$ 1,794,987	\$ 1,794,987	\$ 1,794,987	\$ -
Schwab S&P 500 Index Fund	Mutual fund	\$ 1,845,000		\$ 1,845,000	\$ 1,845,000	
Schwab S&P 500 Index Fund	Mutual fund		\$ 1,808,000	\$ 1,808,000	\$ 1,808,000	\$ -
SERIES OF TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
iShares Core S&P MID CAP ETF	Exchange-traded fund	\$ 1,761,330 6 transactions		\$ 1,761,330	\$ 1,761,330	
iShares Core S&P MID CAP ETF	Exchange-traded fund		\$ 1,934,386 1 transaction	\$ 1,761,299	\$ 1,934,386	\$ 173,087

**Premium Reimbursement Plan of the
Oxnard Peace Officers' Association Retiree Medical Trust
Schedule H, Line 4(j) – Schedule of Reportable Transactions (Continued)
Year Ended June 30, 2024**

Plan Sponsor: Oxnard Peace Officers' Association
Employer Identification Number: 51-0198799
Plan Number: 502

(a) Identity of party involved	(b) Description of asset include interest rate and maturity in case of a loan	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss
iShares Core S&P Small CAP ETF	Exchange-traded fund	\$ 1,800,567 2 transactions		\$ 1,800,567	\$ 1,800,567	
iShares Core S&P Small CAP ETF	Exchange-traded fund		\$ 1,863,566 1 transaction	\$ 1,800,567	\$ 1,863,566	\$ 62,999
iShares iBoxx \$ Investment Grade Bond ETF	Exchange-traded fund	\$ 1,447,622 15 transactions		\$ 1,447,622	\$ 1,447,622	
iShares iBoxx \$ Investment Grade Bond ETF	Exchange-traded fund		\$ 654,611 1 transaction	\$ 818,713	\$ 654,611	\$ (164,102)
iShares MBS ETF	Exchange-traded fund	\$ 4,332,448 14 transactions		\$ 4,332,448	\$ 4,332,448	
iShares 1-5 Year Investment Grade Corp Bond ETF	Exchange-traded fund	\$ 17,340 3 transactions		\$ 17,340	\$ 17,340	
iShares 1-5 Year Investment Grade Corp Bond ETF	Exchange-traded fund		\$ 3,213,541 4 transactions	\$ 3,240,099	\$ 3,213,541	\$ (26,558)
iShares US Treasury Bond ETF	Exchange-traded fund	\$ 170,599 4 transactions		\$ 170,599	\$ 170,599	
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Schwab S&P 500 Index Fund	Mutual fund	\$ 3,958,778 4 transactions		\$ 3,958,778	\$ 3,958,778	
Schwab S&P 500 Index Fund	Mutual fund		\$ 3,924,000 10 transactions	\$ 3,334,954	\$ 3,924,000	\$ 589,046
Schwab Government Money Fund	Mutual fund	\$ 6,216,536 23 transactions		\$ 6,216,536	\$ 6,216,536	
Schwab Government Money Fund	Mutual fund		\$ 6,333,672 27 transactions	\$ 6,333,672	\$ 6,333,672	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.