

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

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.)

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.

D Check box if filing under: 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

<p>1a Name of plan <u>OAKLAND FIREFIGHTERS RETIREE SUBSIDY PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES, OAKLAND FIREFIGHTERS RETIREE SUBSIDY PLAN</u></p> <p><u>PO BOX 24263</u> <u>OAKLAND, CA 94623</u></p>	<p>1c Effective date of plan <u>10/01/2019</u></p> <p>2b Employer Identification Number (EIN) <u>86-3179959</u></p> <p>2c Plan Sponsor's telephone number <u>925-833-7300</u></p> <p>2d Business code (see instructions) <u>525920</u></p>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	Date	Enter name of individual signing as plan administrator
	Signature of plan administrator	<u>04/15/2025</u>	<u>MILLER KAPLAN ARASE LLP</u>
SIGN HERE		Date	Enter name of individual signing as employer or plan sponsor
	Signature of employer/plan sponsor		
SIGN HERE		Date	Enter name of individual signing as DFE
	Signature of DFE		

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.
--	--	---

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

A Name of plan OAKLAND FIREFIGHTERS RETIREE SUBSIDY PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, OAKLAND FIREFIGHTERS RETIREE	D Employer Identification Number (EIN) 86-3179959	

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

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

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

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

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

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

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

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

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

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

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

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

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)

HEALTH SERVICES AND BENEFITS ADMINI

94-3089465

(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	NONE	21425	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)

MCCULLOUGH & ASSOCIATES LLC

61-1480623

(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?
28 50	NONE	19797	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)

MILLER KAPLAN ARASE LLP

95-2036255

(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	NONE	15500	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)

EIDE BAILLY LLP

45-0250958

(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	NONE	64449	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)

THE SEGAL COMPANY

94-1503999

(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	NONE	5878	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)

(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?
			Yes <input type="checkbox"/> No <input 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
(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.	
(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.	
(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
MCCULLOUGH & ASSOCIATES LLC 61-1480623	28 51	SERVICE PROVIDER RECEIVED DIRECT COMPENSATION BUT FAILED TO RESPOND TO INDIRECT COMPENSATION QUESTIONNAIRE.

(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

(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

(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

(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

(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

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
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan OAKLAND FIREFIGHTERS RETIREE SUBSIDY PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, OAKLAND FIREFIGHTERS RETIREE	D Employer Identification Number (EIN) 86-3179959

Part I	Asset and Liability Statement
---------------	--------------------------------------

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	114013	186498
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4138	2718
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	323593	105946
(2) U.S. Government securities	1c(2)	1144355	916863
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	103523	109653
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	779413	1120149
(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)		
(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	2469035	2441827
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	333	259
i Acquisition indebtedness	1i		
j Other liabilities	1j	239759	237414
k Total liabilities (add all amounts in lines 1g through 1j)	1k	240092	237673
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2228943	2204154

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)		
(B) Participants	2a(1)(B)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3317	
(B) U.S. Government securities	2b(1)(B)	2592	
(C) Corporate debt instruments	2b(1)(C)	734	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2515	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9158
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	36020	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		36020
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	482865	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	467517	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		15348
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	146735	
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		207261

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	104600	
(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)		104600
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)	21425	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	79949	
(5) Investment advisory and investment management fees.....	2i(5)	19797	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	392	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	5887	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		127450
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		232050

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-24789
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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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		2000000
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 _____.

**OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN**

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Oakland Firefighters Health and Welfare
Trust Retiree Subsidy Plan
Oakland, California

Members of the Board:

Opinion

We have audited the accompanying financial statements of the Oakland Firefighters Health and Welfare Trust Retiree Subsidy Plan (the "Plan"), 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 and of benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date 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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

March 25, 2025

**OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	June 30, 2024	June 30, 2023
ASSETS		
INVESTMENTS, AT FAIR VALUE	\$ 2,252,611	\$ 2,350,884
CASH	186,498	114,013
INVESTMENT INCOME RECEIVABLE	2,718	4,138
TOTAL ASSETS	2,441,827	2,469,035
LIABILITIES		
ACCOUNTS PAYABLE	259	333
ALLOCATED EXPENSES DUE TO HEALTH AND WELFARE TRUST	58,047	58,842
TOTAL LIABILITIES	58,306	59,175
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,383,521	\$ 2,409,860

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2023 to June 30, 2024	July 1, 2022 to June 30, 2023
ADDITIONS		
INVESTMENT INCOME		
Interest and Dividends	\$ 45,178	\$ 44,844
Net Appreciation of Investments	162,083	34,723
Less: Investment Expenses	<u>(19,797)</u>	<u>(20,229)</u>
NET INVESTMENT INCOME	187,464	59,338
OTHER INCOME	<u>-</u>	<u>19,700</u>
TOTAL ADDITIONS	<u>187,464</u>	<u>79,038</u>
DEDUCTIONS		
BENEFIT SUBSIDIES PAID	106,150	135,583
ADMINISTRATIVE EXPENSES		
Administration Fees	21,425	20,192
Consulting Fees	5,878	2,491
Legal Fees	392	206
Audit Fees	79,949	13,401
Miscellaneous	<u>9</u>	<u>-</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>107,653</u>	<u>36,290</u>
TOTAL DEDUCTIONS	<u>213,803</u>	<u>171,873</u>
NET (DECREASE) FOR THE YEAR	(26,339)	(92,835)
NET ASSETS AVAILABLE FOR BENEFITS		
Balance, Beginning of Year	<u>2,409,860</u>	<u>2,502,695</u>
Balance, End of Year	<u><u>\$ 2,383,521</u></u>	<u><u>\$ 2,409,860</u></u>

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
STATEMENTS OF BENEFIT OBLIGATIONS

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
AMOUNTS CURRENTLY PAYABLE		
Subsidy Benefits Payable	<u>\$ 179,367</u>	<u>\$ 180,917</u>
POSTRETIREMENT BENEFIT OBLIGATIONS		
Retirees and Dependents	<u>2,204,154</u>	<u>2,228,943</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS	<u><u>\$ 2,383,521</u></u>	<u><u>\$ 2,409,860</u></u>

**OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

	<u>July 1, 2023 to June 30, 2024</u>	<u>July 1, 2022 to June 30, 2023</u>
AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	\$ 180,917	\$ 217,750
Claims Reported and Approved for Payment	104,600	98,750
Claims Paid	<u>(106,150)</u>	<u>(135,583)</u>
Balance at End of Year	<u>179,367</u>	<u>180,917</u>
POSTRETIREMENT BENEFIT OBLIGATIONS		
Balance at Beginning of Year	2,228,943	2,284,945
Net Change During the Year:		
Subsidies Reclassified to Amounts Currently Payable	(104,600)	(98,750)
Earnings, Gains and Losses	<u>79,811</u>	<u>42,748</u>
Balance at End of Year	<u>2,204,154</u>	<u>2,228,943</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u><u>\$ 2,383,521</u></u>	<u><u>\$ 2,409,860</u></u>

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The Oakland Firefighters Health and Welfare Trust Retiree Subsidy Plan (the "Plan") was established on October 1, 2019 for the purpose of reimbursing retirees of the International Association of Fire Fighters (IAFF), Local 55, who are members of Local 55 for a portion of the premiums required to be paid for their retiree dental coverage. The benefit is a subsidy of \$50 per month commencing as of January 1, 2020. The retirees will see a reduction in their premiums paid to the Oakland Firefighters Health and Welfare Trust (the "Health and Welfare Trust"), by the subsidy amount.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the City of Oakland and Local 55.

PARTICIPANTS SHOULD REFER TO THE PLAN DOCUMENTS AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Payment of Benefits

Subsidy benefits are recorded when paid.

D. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. The Trustees determine the Plan's valuation policies utilizing information provided by the investment advisors.

Purchases and sale of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

The classification of investment earnings reported in the statements of changes in the net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are quoted prices in an active market.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The 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.

Money market mutual funds and common stocks are valued at the closing price reported on the active market on which individual securities are traded. Level 1 government securities are valued at the closing price reported on the active market. Certificates of deposit are valued at cost, which approximates fair value. Corporate bonds and level 2 government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
Money Market Mutual Funds	\$ 7,486	\$ -	\$ -	\$ 7,486
Certificates of Deposit	-	98,460	-	98,460
Corporate Bonds	-	109,653	-	109,653
Government Securities	789,960	126,903	-	916,863
Common Stocks	1,120,149	-	-	1,120,149
Total Assets in the Fair Value Hierarchy	\$ 1,917,595	\$ 335,016	\$ -	\$ 2,252,611

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

	2023			Total
	Level 1	Level 2	Level 3	
Money Market Mutual Funds	\$ 226,707	\$ -	\$ -	\$ 226,707
Certificates of Deposit	-	96,886	-	96,886
Corporate Bonds	-	103,523	-	103,523
Government Securities	932,902	211,453	-	1,144,355
Common Stocks	779,413	-	-	779,413
Total Assets in the Fair Value Hierarchy	<u>\$ 1,939,022</u>	<u>\$ 411,862</u>	<u>\$ -</u>	<u>\$ 2,350,884</u>

NOTE 4 - TAX EXEMPT STATUS

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 501(c)(9) and the state of California under Revenue and Taxation Code Section 23701i.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

At June 30, 2024 and 2023, \$180,122 and \$180,917 for benefit subsidies was due to the Health and Welfare Trust, respectively.

Professional fees were initially allocated between the Health and Welfare Trust and the Plan at rate of 80% to the Health and Welfare Trust and 20% to the Plan. At June 30, 2024 and 2023, \$58,047 and \$58,842, respectively, was due to the Health and Welfare Trust.

NOTE 6 - RISKS AND UNCERTAINTIES

Plan investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of plan investments will occur in the near term and that such changes could materially affect amounts reported in the statements of net assets available for benefits.

NOTE 7 - PRIORITIES UPON PLAN TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the Plan may be terminated in whole or in part at any time by the Board of Trustees. The rights of all affected participants to benefits accrued to the date of termination, partial termination, or discontinuance, to the extent funded as of such date, shall be non-forfeitable. Upon termination, any monies remaining in the Plan after the payment of all expenses and obligations of the Plan, shall be allocated among the participants and beneficiaries in the manner determined by provisions of the Plan until the Plan is exhausted.

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the net assets per the Form 5500:

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 2,383,521	\$ 2,409,860
Less: Benefit Obligations	<u>(179,367)</u>	<u>(180,917)</u>
Net Assets per the Form 5500	<u>\$ 2,204,154</u>	<u>\$ 2,228,943</u>

The following is a reconciliation of benefits paid per the financial statements to the benefits paid per the Form 5500:

	July 1, 2023 to <u>June 30, 2024</u>
Benefits Paid per the Financial Statements	\$ 106,150
Add: Benefit Obligations at June 30, 2024	179,367
Less: Benefit Obligations at June 30, 2023	<u>(180,917)</u>
Benefits Paid per the Form 5500	<u>\$ 104,600</u>

NOTE 9 - BENEFIT OBLIGATIONS

The purpose of the Plan is to reimburse Local 55 retirees who are members of Local 55 for a portion of the premiums paid for their dental coverage to the Health and Welfare Trust. The Plan was initially funded with a transfer of \$2,265,894 from the Health and Welfare Trust, with the intention to provide a benefit for current retirees and their dependents and to terminate when the initial funding is depleted.

The Plan's benefit obligations as of June 30, include amounts currently payable and a postretirement benefit obligation. Amounts currently payable consist of subsidies due for reductions in premiums incurred by Plan participants, through June 30. These amounts are recorded as benefits when paid by the Plan.

A post-retirement benefit obligation has been recognized for current plan participants and their spouse if the participant passes away. The obligation represents amounts that will be funded from existing plan assets, and includes future benefits expected to be paid to current participants (retirees) and their spouses.

As the plan does not receive employer or participant contributions, the post-retirement benefit obligation is limited to the amount that can be provided based upon the initial funding, plus or minus plan activity, and amounts currently payable. Therefore, the total benefit obligation is limited to net assets available for benefits.

The foregoing information is based upon the assumptions that the Plan will not receive contributions in the future, there is no intent to receive additional funding from the Health and Welfare Trust, benefits are intended to cover current plan participants and the Plan will terminate once the fund is depleted.

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 25, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
FORM 5500
SCHEDULE H - PART IV, LINE 4
E.I.N. 86-3179959; PLAN NO. 501

SUPPLEMENTAL SCHEDULE REQUIRED BY
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedule Required by the Department of Labor

Board of Trustees
Oakland Firefighters Health and Welfare
Trust Retiree Subsidy Plan
Oakland, California

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of June 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule 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.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP
San Francisco, California
March 25, 2025

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 86-3179959; PLAN NO. 501
JUNE 30, 2024

<u>Par Value</u>	<u>Investments</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Fair Value</u>	<u>Cost</u>
<u>Money Market Mutual Funds</u>					
\$ 7,486	Charles Schwab Bank	N/A	VAR	\$ 7,486	\$ 7,486
<u>Certificates of Deposit</u>					
\$ 50,000	Goldman Sachs Bank	03/25	1.900	\$ 48,792	\$ 50,025
50,000	Morgan Stanley Bk	11/27	5.100	49,668	50,025
<u>TOTAL CERTIFICATES OF DEPOSIT</u>				<u>\$ 98,460</u>	<u>\$ 100,050</u>
<u>Corporate Bonds</u>					
\$ 50,000	Bank of America	04/27	VAR	\$ 50,250	\$ 50,825
12,000	JP Morgan Chase	08/23	VAR	12,090	11,847
25,000	Keycorp	09/26	VAR	22,125	25,966
25,000	Truist Finl Corp	12/24	VAR	25,188	25,723
<u>TOTAL CORPORATE BONDS</u>				<u>\$ 109,653</u>	<u>\$ 114,361</u>
<u>Government Securities</u>					
\$ 147,000	Federal Ntnl Mort	12/47	3.500	\$ 6,805	\$ 7,704
20,000	Municipal Bonds - Palm Springs	09/24	2.750	19,901	19,783
40,000	Municipal Bonds - Fry Fire District A	07/25	1.712	38,544	40,025
20,000	Municipal Bonds - Huntington Beach	05/26	1.234	18,648	20,042
50,000	Municipal Bonds - Alta Loma	08/26	1.490	43,005	45,023
719,000	U.S. Treasury Bill	07/24	0.000	716,495	709,563
75,000	U.S. Treasury Notes	2/25	2.125	73,465	75,904
<u>TOTAL GOVERNMENT SECURITIES</u>				<u>\$ 916,863</u>	<u>\$ 918,044</u>

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 86-3179959; PLAN NO. 501
JUNE 30, 2024

<u>Shares</u>	<u>Investments</u>	<u>Fair Value</u>	<u>Cost</u>
	<u>Common Stocks</u>		
116	Apple Inc	\$ 24,432	\$ 22,680
297	Berkshire Hathaway	120,820	121,890
203	Costco Wholesale	172,548	51,523
844	Exxon Mobile	97,161	46,420
2,437	Freeport-McMoran Inc	118,438	115,170
607	JP Morgan Chase & Co	122,772	107,178
713	Johnson and Johnson	104,212	55,750
7,050	Kinder Morgan	140,084	123,546
225	Lockheed Martin	105,098	75,629
225	UnitedHealth Grp Inc	114,584	111,992
	<u>TOTAL COMMON STOCKS</u>	<u>\$ 1,120,149</u>	<u>\$ 831,778</u>

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	---

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.)

B This return/report is: a single-employer plan a DFE (specify) _____
 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

D Check box if filing under: 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	1b Three-digit plan number (PN) ▶	<u>501</u>
<u>OAKLAND FIREFIGHTERS RETIREE SUBSIDY PLAN</u>	1c Effective date of plan	<u>10/01/2019</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2b Employer Identification Number (EIN)	<u>86-3179959</u>
	2c Plan Sponsor's telephone number	<u>925-833-7300</u>
	2d Business code (see instructions)	<u>525920</u>
<u>BOARD OF TRUSTEES, OAKLAND FIREFIGHTERS RETIREE SUBSIDY PLAN</u>		
<u>PO BOX 24263 OAKLAND, CA 94623</u>		

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.

SIGN HERE		Date	<u>4/12/2025 7:05 AM PDT</u>
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE		Date	<u>4/11/2025 8:29 PM PDT</u>
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
SIGN HERE		Date	
	Signature of DFE		Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 86-3179959 3c Administrator's telephone number 925-833-7300
--	---

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="text-align: right;">169</td> </tr> </table>	5	169																		
5	169																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).																					
a(1) Total number of active participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">6a(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>a(2) Total number of active participants at the end of the plan year</td> <td style="text-align: right;">6a(2) 0</td> </tr> <tr> <td>b Retired or separated participants receiving benefits</td> <td style="text-align: right;">6b 183</td> </tr> <tr> <td>c Other retired or separated participants entitled to future benefits.</td> <td style="text-align: right;">6c 0</td> </tr> <tr> <td>d Subtotal. Add lines 6a(2), 6b, and 6c.</td> <td style="text-align: right;">6d 183</td> </tr> <tr> <td>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</td> <td style="text-align: right;">6e 0</td> </tr> <tr> <td>f Total. Add lines 6d and 6e.</td> <td style="text-align: right;">6f 183</td> </tr> <tr> <td>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">6g(1) 0</td> </tr> <tr> <td>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">6g(2) 0</td> </tr> <tr> <td>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</td> <td style="text-align: right;">6h 0</td> </tr> </table>	6a(1)	0	a(2) Total number of active participants at the end of the plan year	6a(2) 0	b Retired or separated participants receiving benefits	6b 183	c Other retired or separated participants entitled to future benefits.	6c 0	d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 183	e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0	f Total. Add lines 6d and 6e.	6f 183	g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1) 0	g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2) 0	h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
6a(1)	0																				
a(2) Total number of active participants at the end of the plan year	6a(2) 0																				
b Retired or separated participants receiving benefits	6b 183																				
c Other retired or separated participants entitled to future benefits.	6c 0																				
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 183																				
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0																				
f Total. Add lines 6d and 6e.	6f 183																				
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1) 0																				
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2) 0																				
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td style="text-align: right;">7</td> </tr> </table>	7	7																		
7	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4Q

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
---	---

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 _____

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 86-3179959; PLAN NO. 501
JUNE 30, 2024

<u>Par Value</u>	<u>Investments</u>	<u>Maturity Date</u>	<u>Interest Rate (%)</u>	<u>Fair Value</u>	<u>Cost</u>
<u>Money Market Mutual Funds</u>					
\$ 7,486	Charles Schwab Bank	N/A	VAR	\$ 7,486	\$ 7,486
<u>Certificates of Deposit</u>					
\$ 50,000	Goldman Sachs Bank	03/25	1.900	\$ 48,792	\$ 50,025
50,000	Morgan Stanley Bk	11/27	5.100	49,668	50,025
<u>TOTAL CERTIFICATES OF DEPOSIT</u>				<u>\$ 98,460</u>	<u>\$ 100,050</u>
<u>Corporate Bonds</u>					
\$ 50,000	Bank of America	04/27	VAR	\$ 50,250	\$ 50,825
12,000	JP Morgan Chase	08/23	VAR	12,090	11,847
25,000	Keycorp	09/26	VAR	22,125	25,966
25,000	Truist Finl Corp	12/24	VAR	25,188	25,723
<u>TOTAL CORPORATE BONDS</u>				<u>\$ 109,653</u>	<u>\$ 114,361</u>
<u>Government Securities</u>					
\$ 147,000	Federal Ntnl Mort	12/47	3.500	\$ 6,805	\$ 7,704
20,000	Municipal Bonds - Palm Springs	09/24	2.750	19,901	19,783
40,000	Municipal Bonds - Fry Fire District A	07/25	1.712	38,544	40,025
20,000	Municipal Bonds - Huntington Beach	05/26	1.234	18,648	20,042
50,000	Municipal Bonds - Alta Loma	08/26	1.490	43,005	45,023
719,000	U.S. Treasury Bill	07/24	0.000	716,495	709,563
75,000	U.S. Treasury Notes	2/25	2.125	73,465	75,904
<u>TOTAL GOVERNMENT SECURITIES</u>				<u>\$ 916,863</u>	<u>\$ 918,044</u>

OAKLAND FIREFIGHTERS HEALTH AND WELFARE TRUST
RETIREE SUBSIDY PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 86-3179959; PLAN NO. 501
JUNE 30, 2024

<u>Shares</u>	<u>Investments</u>	<u>Fair Value</u>	<u>Cost</u>
	<u>Common Stocks</u>		
116	Apple Inc	\$ 24,432	\$ 22,680
297	Berkshire Hathaway	120,820	121,890
203	Costco Wholesale	172,548	51,523
844	Exxon Mobile	97,161	46,420
2,437	Freeport-McMoran Inc	118,438	115,170
607	JP Morgan Chase & Co	122,772	107,178
713	Johnson and Johnson	104,212	55,750
7,050	Kinder Morgan	140,084	123,546
225	Lockheed Martin	105,098	75,629
225	UnitedHealth Grp Inc	114,584	111,992
	<u>TOTAL COMMON STOCKS</u>	<u>\$ 1,120,149</u>	<u>\$ 831,778</u>