

<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 style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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>MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE BURBANK EMPLOYEES RETIREE MEDICAL TRUST</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, MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE BURBANK EMPLOYEES RETIREE MEDICAL TRUST</u> <u>1200 WILSHIRE BLVD FL 5</u> <u>LOS ANGELES, CA 90017</u></p>	<p>1c Effective date of plan <u>04/01/2003</u></p> <p>2b Employer Identification Number (EIN) <u>01-6231970</u></p> <p>2c Plan Sponsor's telephone number <u>562-463-5000</u></p> <p>2d Business code (see instructions) <u>921000</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.	10/13/2025	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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:		4b EIN	
a Sponsor's name			
c Plan Name		4d PN	
5 Total number of participants at the beginning of the plan year		5	2054
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		6a(1)	1097
a(2) Total number of active participants at the end of the plan year		6a(2)	1140
b Retired or separated participants receiving benefits.....		6b	997
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2137
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	2137
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)	
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)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	1

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:
 4A 4D 4E 4U

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(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		b General Schedules	
(1) <input type="checkbox"/> R (Retirement Plan Information)	(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 _____
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(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)
(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)			

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE BURBANK EMPLOYEES RETIREE MEDICAL TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MEDICAL EXPENSE REIMBURSEMENT	D Employer Identification Number (EIN) 01-6231970	

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)

BENEFIT PROGRAMS ADMINISTRATION

13-2501278

(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?
14 50	NONE	232654	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	41000	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)

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	NONE	47517	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)

SEI PRIVATE TRUST COMPANY

1 FREEDOM VALLEY DR
OAKS, PA 19456

(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 52	NONE	154675	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)

FOSTER & FOSTER

02-0701578

(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	NONE	20500	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)

U.S. BANK NA

31-0841368

(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?
21	NONE	6089	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
(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
(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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE BURBANK EMPLOYEES RETIREE MEDICAL TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, MEDICAL EXPENSE REIMBURSEMENT	D Employer Identification Number (EIN) 01-6231970

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
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	60800	62650
(2) Participant contributions	1b(2)	50050	51600
(3) Other	1b(3)	88691	114436
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	311252	283495
(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)	49934077	55267278
(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	50444870	55779459
Liabilities			
g Benefit claims payable.....	1g	24539	17713
h Operating payables.....	1h	25141	28650
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	49680	46363
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	50395190	55733096

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)	1598293	
(B) Participants.....	2a(1)(B)	1320783	
(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)		2919076
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5334	
(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)		
(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)	4724454	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(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)		384041
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8032905

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2129918	
(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)		2129918
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)	232654	
(3) Recordkeeping fees	2i(3)	5900	
(4) IQPA audit fees	2i(4)	35100	
(5) Investment advisory and investment management fees	2i(5)	154675	
(6) Bank or trust company trustee/custodial fees	2i(6)	6089	
(7) Actuarial fees	2i(7)	20500	
(8) Legal fees	2i(8)	47517	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	24326	
(11) Other expenses.....	2i(11)	38320	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		565081
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2694999

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5337906
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		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 _____.

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Medical Expense Reimbursement Plan of the
Burbank Employees Retiree Medical Trust
1200 Wilshire Boulevard, Fifth Floor
Los Angeles, California 90017

Members of the Board:

Opinion

We have audited the accompanying financial statements of Medical Expense Reimbursement Plan of the Burbank Employees Retiree Medical Trust (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 December 31, 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 December 31, 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'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 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

Burbank, California

October 10, 2025



**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31, 2024	December 31, 2023
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Mutual Funds	\$ 55,267,278	\$ 49,934,077
CASH AND CASH EQUIVALENTS	283,495	311,252
RECEIVABLES		
Employer Contributions	62,650	60,800
Employee Contributions	51,600	50,050
Other Receivable	5,350	-
Dividends	90,565	74,705
TOTAL RECEIVABLES	210,165	185,555
OTHER ASSETS		
Prepaid Expenses	18,521	13,986
TOTAL ASSETS	55,779,459	50,444,870
LIABILITIES		
Accounts Payable	28,650	25,141
TOTAL LIABILITIES	28,650	25,141
NET ASSETS AVAILABLE FOR BENEFITS	55,750,809	50,419,729
MEMORANDUM:		
Benefit Obligations Other Than Postretirement Benefit Obligations	17,713	24,539
Excess of Net Assets Available for Benefits Over Benefit Obligations Other Than Postretirement Benefit Obligations	\$ 55,733,096	\$ 50,395,190

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023
CONTRIBUTIONS		
Employer Contributions	\$ 1,598,293	\$ 1,537,600
Employee Contributions	<u>1,320,783</u>	<u>1,282,215</u>
TOTAL CONTRIBUTIONS	\$ 2,919,076	\$ 2,819,815
BENEFITS PAID	<u>2,136,744</u>	<u>1,961,518</u>
EXCESS OF CONTRIBUTIONS OVER BENEFITS PAID	782,332	858,297
ADMINISTRATIVE EXPENSES		
Administration Fees	232,654	211,429
Legal Fees	47,517	48,153
Audit Fees	35,100	33,500
Employer Payroll Compliance Fees	5,900	-
Actuarial Consulting Fees	20,500	4,500
Insurance	14,568	14,256
Trustee Conference and Meeting Expenses	24,326	27,241
Printing, Postage and Office Expenses	18,545	9,195
Telephone	979	662
Bank Charges	6,089	5,353
Miscellaneous Expenses	<u>4,228</u>	<u>3,165</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>410,406</u>	<u>357,454</u>
INCREASE BEFORE NET INVESTMENT INCOME	371,926	500,843
INVESTMENT INCOME		
Interest and Dividends	4,729,788	2,581,960
Net Appreciation of Investments	384,041	3,343,280
Less: Investment Expenses	<u>(154,675)</u>	<u>(139,847)</u>
NET INVESTMENT INCOME	<u>4,959,154</u>	<u>5,785,393</u>
NET INCREASE FOR THE YEAR	5,331,080	6,286,236
NET ASSETS AVAILABLE FOR BENEFITS		
Balance, Beginning of Year	<u>50,419,729</u>	<u>44,133,493</u>
Balance, End of Year	<u><u>\$ 55,750,809</u></u>	<u><u>\$ 50,419,729</u></u>

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST
STATEMENTS OF BENEFIT OBLIGATIONS**

	December 31, 2024	December 31, 2023
AMOUNTS CURRENTLY PAYABLE TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Claims Payable	\$ 17,713	\$ 24,539
BENEFIT OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	17,713	24,539
POSTRETIREMENT BENEFIT OBLIGATIONS *		
Current Retirees, Spouses and Dependents	41,865,000	44,896,000
Active Participants Fully Eligible for Benefits	9,830,000	10,303,000
Active Participants Not Yet Fully Eligible for Benefits	21,577,000	21,932,000
	73,272,000	77,131,000
TOTAL BENEFIT OBLIGATIONS	\$ 73,289,713	\$ 77,155,539

* The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan documents to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan and/or related Summary Plan Description specifically recognize the Board of Trustees' right to modify or terminate postretirement benefits at any time for current and/or future retirees.

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

	<u>January 1, 2024 to December 31, 2024</u>	<u>January 1, 2023 to December 31, 2023</u>
AMOUNTS CURRENTLY PAYABLE TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Claims Payable, Beginning of Year	\$ 24,539	\$ 12,375
Claims Reported and Approved for Payment	2,129,918	1,973,682
Claims Paid	<u>(2,136,744)</u>	<u>(1,961,518)</u>
Claims Payable, End of Year	<u>17,713</u>	<u>24,539</u>
BENEFIT OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	<u>17,713</u>	<u>24,539</u>
POSTRETIREMENT BENEFIT OBLIGATIONS *		
Balance, Beginning of Year	77,131,000	72,244,000
Net Change During the Year:		
Service Cost	2,047,000	2,341,000
Interest Cost	3,750,000	3,681,000
Benefits	(2,137,000)	(1,962,000)
Change in Actuarial Assumptions	(7,519,000)	2,073,000
Actuarial (Gains)/Losses	<u>-</u>	<u>(1,246,000)</u>
Balance, End of Year	<u>73,272,000</u>	<u>77,131,000</u>
TOTAL BENEFIT OBLIGATIONS, END OF YEAR	<u><u>\$ 73,289,713</u></u>	<u><u>\$ 77,155,539</u></u>

* The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan documents to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan and/or related Summary Plan Description specifically recognize the Board of Trustees' right to modify or terminate postretirement benefits at any time for current and/or future retirees.

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The Medical Expense Reimbursement Plan of the Burbank Employees Retiree Medical Trust (the “Plan”) was established effective April 1, 2003 by agreement between the City of Burbank Employees Coalition (the “Coalition”), which is a group of bargaining units that represents employees of the City of Burbank, and the City of Burbank (the “City”), under which the City and the Coalition agree that contributions would be made to a trust established for the purpose of funding retiree health benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are prepared on 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. Accordingly, actual results may differ from those estimates.

C. Contributions

Employer contributions as reported are contributions made by the City on behalf of eligible employees for periods worked during the year. Participant contributions as reported are contributions made by employees for periods worked during the year. Employer and participant contributions receivable are estimated based on contributions received subsequent to the end of the year.

Under the Memorandum of Agreement, the City and eligible employees are required to make the following contributions to the Plan per pay period:

Period	Other		Z Group and Unrepresented Management	
	City	Employee	City	Employee
Effective March 22, 2018	\$50	\$50	\$100	-

D. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted, without examination or verification of employers’ payroll records. The system of internal control provides for examination of employer’s records under a separate payroll compliance program.

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments

Financial Accounting Standards Board (“FASB”) ASC 820 provides the framework for measuring fair value. That framework provides a fair value 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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 assets 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:

Mutual Funds – Valued at the closing price reported on the active market on which the securities are traded.

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 represent the Plan’s fair value hierarchy for its financial assets measured at fair value on recurring basis:

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

	December 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual Funds	<u>\$ 55,267,278</u>	<u>\$ 55,267,278</u>	<u>\$ -</u>	<u>\$ -</u>
	December 31, 2023			
	Total	Level 1	Level 2	Level 3
Mutual Funds	<u>\$ 49,934,077</u>	<u>\$ 49,934,077</u>	<u>\$ -</u>	<u>\$ -</u>

Unrealized appreciation or depreciation in the fair value of investments is reported as net appreciation of investments. Investment income, realized gains and losses on sale of investments, and other investment income and expenses are reported on the accrual basis.

F. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit with financial institutions in a checking account, and on deposit with the investment custodian in short-term investment funds.

G. Benefits

The Plan commenced payment of benefits effective April 1, 2008. Eligible retirees are entitled to reimbursement toward the payment of healthcare expenses not to exceed a maximum monthly benefit amount determined by the Board of Trustees from time to time. Surviving spouses, domestic partners and dependents may also be eligible for benefits upon the death of an eligible retiree. The maximum monthly benefit per participant is:

Years of Contributory Active Service	Maximum Monthly Benefit Amount
2½ - 4	\$150
5 - 9	\$300
10 - 14	\$400
15 - 19	\$510
20 or more	\$630

Years of contributory service is calculated based upon contribution credits earned from contributions made on the employee's behalf. The employee gets one contribution credit for each \$5 contributed on the employee's behalf and twenty contribution credits are equal to one month of contributory service.

H. Postretirement Benefits

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to participant service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Postretirement Benefits (Continued)

or terminated participants and their beneficiaries and dependents and (2) active participants and their beneficiaries and dependents after retirement from service with participating employers. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that participant's service rendered to the valuation date.

The postretirement benefit obligations were determined by actuaries and are the amounts that result from applying actuarial assumptions to historical benefits cost data to estimate future annual incurred benefits costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability or withdrawal) between the valuation date and the expected date of payment.

The significant actuarial methods and assumptions used for the years ended December 31, 2024 [2023]: (a) Actuarial Cost Method – Unit Credit method, (b) Discount Rate 5.50%, based on high quality corporate fixed income investment returns (FTSE Pension Discount Curve) with cash flows that match the timing and amount of expected benefit payments [Discount Rate 4.80%], (c) Mortality – CalPERS 2000-2019 Experience Study, for pre-retirement mortality and CalPERS 2000-2019 Experience Study for post-retirement mortality, (d) Mortality Projection – Mortality projected fully generational with Society of Actuaries Mortality Improvement Scale MP-2021, (e) Benefit Amount – General Benefit Amount with no increase or decrease assumed, (f) Benefit usage – 95% of the benefits are claimed, and (g) CalPERS Service – Actual CalPERS service. [If the actual CalPERS service is unknown, City service plus ½ service between age 30 and city hire date for classic CalPERS members and city service for new CalPERS members].

The changes in the actuarial assumptions for the years ended December 31, 2024 and 2023 resulted in a decrease of \$7,519,000 and an increase of \$2,073,000 in postretirement benefit obligations, respectively.

The foregoing assumptions are based on the presumption that the Plan will continue unchanged. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

Actual medical costs per eligible retiree are assumed to significantly exceed the maximum individual benefit from the Plan. Therefore, a 1% change in medical trend rates will not impact postretirement benefit obligations.

The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan documents to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan and/or related Summary Plan Description specifically recognize the Board of Trustees' right to modify or terminate postretirement benefits at any time for current and/or future retirees. The Plan has no legal obligation, pursuant to prevailing law or the collective bargaining agreements, to pay any benefits upon or after termination of the Plan.

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 - ADMINISTRATION

The Plan is administered by Benefit Programs Administration. The monthly administration fee per participant was \$7.21 for both retirees and actives. Effective January 1, 2023, a fee of \$7.00 for individual employee accounts was added to the fee schedule. Effective February 1, 2024, all monthly fees increased to \$7.50 per participant.

NOTE 4 - 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>December 31, 2024</u>	<u>December 31, 2023</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 55,750,809	\$ 50,419,729
(Less): Benefit Obligations Other Than Postretirement Benefit Obligations	<u>(17,713)</u>	<u>(24,539)</u>
Net Assets Per the Form 5500	<u>\$ 55,733,096</u>	<u>\$ 50,395,190</u>

The following is a reconciliation of total benefits for participants, beneficiaries and dependents per the financial statements to the Form 5500:

	<u>January 1, 2024 to December 31, 2024</u>
Total Benefits Per the Financial Statements	\$ 2,136,744
Add: Benefit Obligations Other Than Postretirement Benefit Obligations at December 31, 2024	17,713
(Less): Benefit Obligations Other Than Postretirement Benefit Obligations at December 31, 2023	<u>(24,539)</u>
Total Benefits Per the Form 5500	<u>\$ 2,129,918</u>

Total benefits per the financial statements is the total reimbursements paid to participants for payments of insurance premiums during the year. Benefits per the Form 5500 is the total reimbursements to participants for payments of insurance premiums for coverage during the year.

NOTE 5 - PLAN AMENDMENTS

The Board of Trustees approved amendment No. 19, effective August 1, 2023, clarifying the Plan's right to reimbursement for overpaid benefit payments and the timing for Trust Office's claim decisions.

The Board of Trustees approved amendment No. 20, effective November 1, 2024, clarifying the Plan's definition of Plan Year and direction regarding the use of assets after death of a regular beneficiary with no surviving beneficiaries and chronic missing participants.

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 6 - TAX-EXEMPT STATUS

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 23701j; therefore no provision is made for federal or state income taxes.

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 7 - RISKS AND UNCERTAINTIES

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

Postretirement benefit obligations are reported based on certain assumptions pertaining to interest rates, inflation rates, employee demographics and other factors, 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.

NOTE 8 - PLAN TERMINATION

Upon the termination of the Plan, the Trustees shall wind up the affairs of the Plan. Any and all monies remaining in the Plan, after the payment of expenses, shall be allocated among the participating employees and beneficiaries as specified in Section 501(c)(9) of the Internal Revenue Code, and related authority. In no event shall any of the remaining monies or assets be paid to or be recoverable by any participating employer or labor organization.

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 10, 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.

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**

FORM 5500

SCHEDULE H, LINE 4

E.I.N. 01-6231970; PLAN NO. 501

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



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

Board of Trustees
Medical Expense Reimbursement Plan of the
Burbank Employees Retiree Medical Trust
1200 Wilshire Boulevard, Fifth Floor
Los Angeles, California 90017

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended December 31, 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 generally accepted auditing standards.

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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Burbank, California

October 10, 2025

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 01-6231970; PLAN NO. 501

DECEMBER 31, 2024

<u>No. of Shares</u>	<u>Mutual Funds</u>	<u>Fair Value</u>	<u>Cost</u>
190,594	SEI Extended Market Index - A	\$ 3,360,167	\$ 2,842,491
257,111	SEI Large Cap Fund	3,905,519	3,709,661
369,714	SEI S&P 500 Index - A	7,349,905	7,038,429
896,529	SEI World Equity Ex-US Fund	10,830,073	9,542,794
158,327	SEI Dynamic Asset Allocation Fund	2,867,297	3,122,161
1,188,199	SEI Core Fixed Income Fund	10,337,334	10,782,370
235,265	SEI High Yield Bond Fund	1,677,437	1,742,209
1,101,968	SEI Limited Duration Bond	10,556,850	10,479,260
197,453	SEI Emerging Markets Debt Fund	1,632,940	1,567,608
391,146	SEI Multi Asset Real Return	2,749,756	3,108,172
	<u>TOTALS - MUTUAL FUNDS</u>	<u>\$ 55,267,278</u>	<u>\$ 53,935,155</u>

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 01-6231970; PLAN NO. 501

JANUARY 1, 2024 TO DECEMBER 31, 2024

<u>Issuers</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
SEI	Government Fund	\$ 3,079,213 -	\$ - 3,079,213	\$ 3,079,213 3,079,213	\$ - -

<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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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) _____

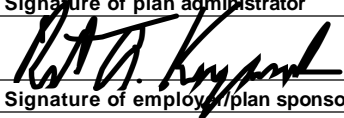
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan</p> <p>MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE BURBANK EMPLOYEES RETIREE MEDICAL TRUST</p>	<p>1b Three-digit plan number (PN) ▶ 501</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)</p> <p>BOARD OF TRUSTEES, MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE BURBANK EMPLOYEES RETIREE MEDICAL TRUST 1200 WILSHIRE BLVD FL 5 LOS ANGELES, CA 90017</p>	<p>1c Effective date of plan 04/01/2003</p> <p>2b Employer Identification Number (EIN) 01-6231970</p> <p>2c Plan Sponsor's telephone number 562-463-5000</p> <p>2d Business code (see instructions) 921000</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			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/9/2025	Robert A. Kaczmarek
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 01-6231970 3c Administrator's telephone number 562-463-5000
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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;">2054</td> </tr> </table>	5	2054																		
5	2054																				
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;">1097</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) 1140</td> </tr> <tr> <td>b Retired or separated participants receiving benefits</td> <td style="text-align: right;">6b 997</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 2137</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 2137</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)	1097	a(2) Total number of active participants at the end of the plan year	6a(2) 1140	b Retired or separated participants receiving benefits	6b 997	c Other retired or separated participants entitled to future benefits.	6c 0	d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 2137	e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0	f Total. Add lines 6d and 6e.	6f 2137	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)	1097																				
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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;">1</td> </tr> </table>	7	1																		
7	1																				

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:
 4A 4D 4E 4U

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
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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)
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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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 01-6231970; PLAN NO. 501

JANUARY 1, 2024 TO DECEMBER 31, 2024

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**MEDICAL EXPENSE REIMBURSEMENT PLAN OF THE
BURBANK EMPLOYEES RETIREE MEDICAL TRUST**

FORM 5500

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E.I.N. 01-6231970; PLAN NO. 501

DECEMBER 31, 2024

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