



**SAN BENITO COUNTY
AGENDA ITEM
TRANSMITTAL FORM**

Dom Zanger
District No. 1
Vice-Chair

Kollin Kosmicki
District No. 2
Chair

Mindy Sotelo
District No. 3

Angela Curro
District No. 4

Ignacio Velazquez
District No. 5

Item Number: 3.D

MEETING DATE: 05/13/2025

DEPARTMENT: AUDITOR/CONTROLLER

AGENDA ITEM PREPARER: Joe Paul Gonzalez

DEPT HEAD/DIRECTOR: Joe Paul Gonzalez

SUBJECT:

AUDITOR/CONTROLLER - J.P. GONZALEZ

Receive Other Post-Employment Obligations (OPEB) PowerPoint Presentation based on the Nyhart Actuarial Valuation for Fiscal Year Ending June 30, 2025 and provide staff direction as desired.
SBC FILE NUMBER : 608

AGENDA SECTION:

REGULAR AGENDA

BACKGROUND/SUMMARY:

Governmental Accounting Standards Board (GASB) Statements 74/75 requires an actuarial valuation to ensure that the financial reporting of Other Postemployment Benefits (OPEB) reflects the full cost of benefits earned by employees, including future obligations. An actuarial valuation provides a systematic, data-driven assessment of the present value of expected future OPEB payments, incorporating assumptions about demographics, healthcare trends, and discount rates. This allows governments to accurately measure and report their OPEB liabilities and expenses on their financial statements, improving transparency and comparability for stakeholders.

OPEB obligations are created as employees earn those benefits through their service, not when the benefits are actually paid. Under GASB 75, the obligation is recognized during the working years of an employee, because that's when the employee is earning the right to receive future benefits, in the County of San Benito retiree health insurance. This concept is based on accrual accounting: expenses are recognized when incurred, not when cash is disbursed. The Fiscal Year Ending June 30, 2025 OPEB PowerPoint presentation is attached.

RESOLUTION OR ORDINANCE NEEDED FOR THIS ITEM:

N/A

CONTRACT NEEDED FOR THIS ITEM:

N/A

RFP AND BID HISTORY:

N/A

LAST CONTRACT AMOUNT OR N/A:

N/A

CONTRACT HISTORY (Describe all amendments and previous contracts):

N/A

STRATEGIC PLAN GOALS: 1. Operational Development & Excellence

Yes

STRATEGIC PLAN GOALS: 2. Planning And Sustainable Growth

Yes

STRATEGIC PLAN GOALS: 3. Technology

Yes

STRATEGIC PLAN GOALS: 4. Community Engagement

No

STRATEGIC PLAN GOALS: 5. Health & Safe Community

No

BUDGETED:

N/A

BUDGET ADJUSTMENT NEEDED:

N/A

SOURCE OF FUNDING:

N/A

UNFUNDED MANDATE:

N/A

SBC BUDGET LINE ITEM NUMBER:

101.20.1145.1000

CURRENT FY COST:

N/A

STAFF RECOMMENDATION:

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ATTACHMENTS:

[Presentation - 2025 OPEB](#)