

**PREMIUM REIMBURSEMENT PLAN OF THE
VENTURA COUNTY PROFESSIONAL FIREFIGHTERS' ASSOCIATION BENEFIT TRUST**

SUMMARY ANNUAL REPORT

This is a summary of the annual report for Premium Reimbursement Plan of the Ventura County Professional Firefighters' Association Benefit Trust (Employer Identification No. 95-6107981, Plan No. 501) for the year ended June 30, 2021. The annual report has been filed with the Department of Labor's Employee Benefits Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Health insurance premium reimbursement benefits for retired participants, as defined by the Plan document and Trust agreement, are provided by contractual contributions from the County of Ventura, and contributions from participants who retire without the required number of years under the plan and from prior members who have been promoted to management.

BASIC FINANCIAL STATEMENTS

The value of plan assets, after subtracting liabilities of the plan, totaled \$16,891,561 at the end of the year compared to \$14,517,436 at the beginning of the year. During the year the Plan experienced an increase in net assets of \$2,374,125. This change includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of plan assets at the end of the year and at the beginning of the year or the cost of assets acquired during the year.

The Plan's income totaled \$3,343,439 for the plan year, of which contributions from the County of Ventura were \$1,017,048, contributions from those promoted to management positions were \$14,959, realized gain from the sale of investments was \$27,451, and investment income were \$2,283,981. The Plan's expenses were \$70,450 for administrative and \$83,683 for investment management and custody expenses. Benefits paid to retired beneficiaries were \$815,181 for the year.

RIGHTS TO ADDITIONAL INFORMATION

You have a right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report.

1. An independent auditor's report
2. Financial information and information on payments to service providers
3. Assets held for investment
4. Transactions in excess of five percent of trust assets

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees of the Ventura County Professional Firefighters' Association Benefit Trust, 3251 Corte Malpaso, Suites 501 B/C, Camarillo, California 93012. The telephone number is 805-484-8844. The charge to cover copying costs will be \$2.75 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of net assets available for benefits of the plan and accompanying notes, or a statement of changes in net assets available for benefits of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the office of Ventura County Professional Firefighters' Association Benefit Trust, 3251 Corte Malpaso, Suites 501 B/C, Camarillo, California 93012 and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, N.W., Suite N-1513, Washington, D.C. 20210.