

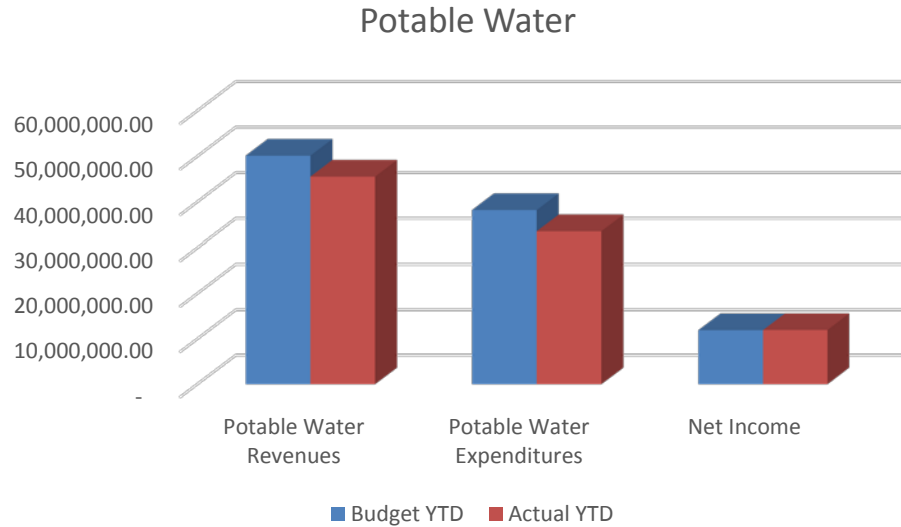
# Financial Review

## April 13, 2020



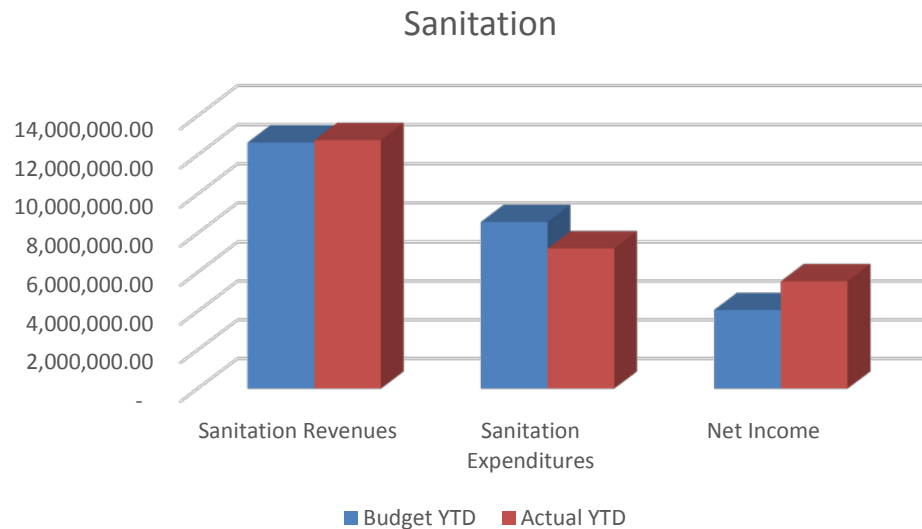
# Potable Water

	Budget YTD	Actual YTD	Variance
Potable Water Revenues	50,148,925.00	45,552,828.00	(4,596,097.00)
Potable Water Expenditures	38,213,554.00	33,575,849.00	(4,637,705.00)
Net Income	11,935,371.00	11,976,979.00	41,608.00



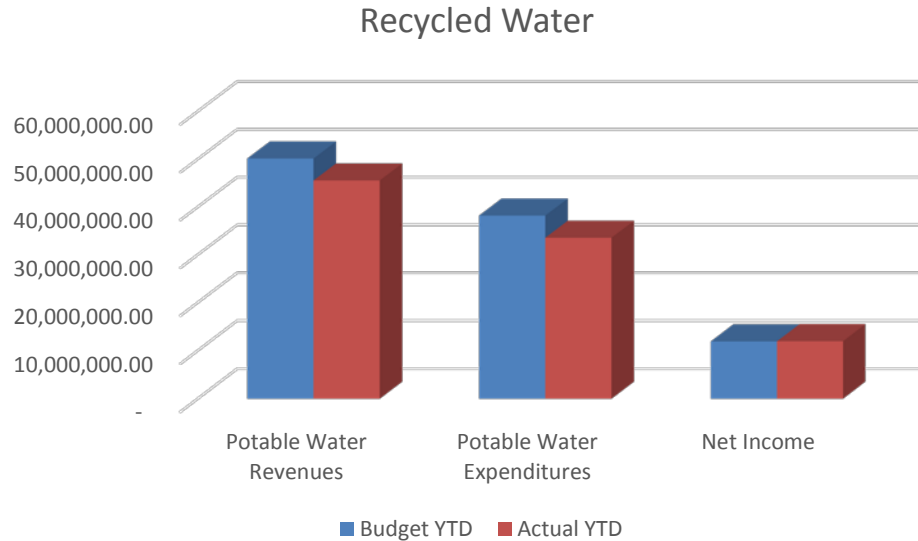
# Sanitation

	Budget YTD	Actual YTD	Variance
<b>Sanitation Revenues</b>	12,636,732.00	12,758,550.00	121,818.00
<b>Sanitation Expenditures</b>	8,570,050.00	7,219,459.00	(1,350,591.00)
<b>Net Income</b>	4,066,682.00	5,539,091.00	1,472,409.00



# Recycled Water

	Budget YTD	Actual YTD	Variance
<b>Recycled Water Revenues</b>	4,235,034.00	3,992,797.00	(242,237.00)
<b>Recycled Water Expenditures</b>	2,873,579.00	2,501,908.00	(371,671.00)
<b>Net Income</b>	1,361,455.00	1,490,889.00	129,434.00



# Update on CalPERS



# CalPERS

- Current Funded Rate – 81.09%
- Current Employer Contribution Rate- 24.66%
- Estimated Rates will stay between 23-25% until Fiscal Year 2032 when they drop back to - 9-7% indefinitely.
- Estimated to be almost fully funded Fiscal Year 2034

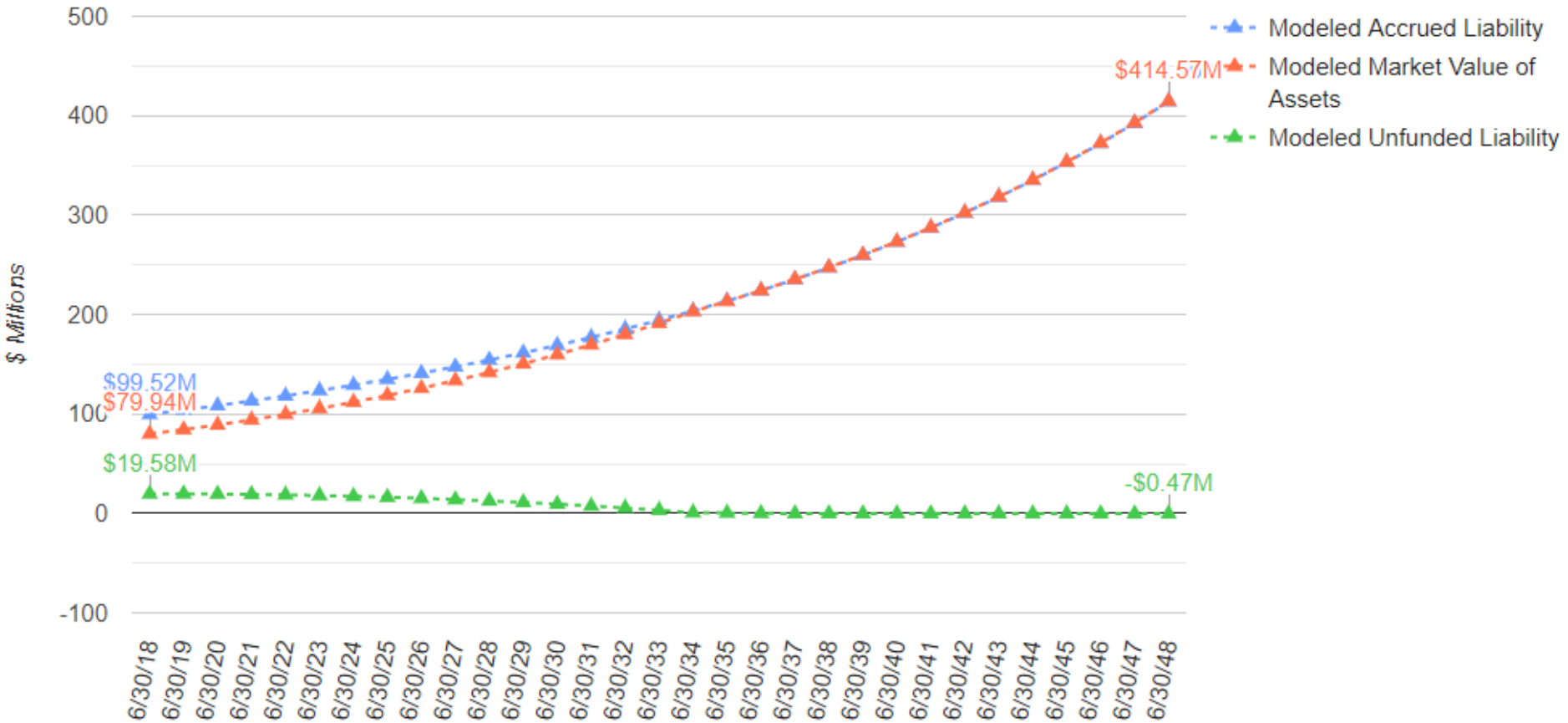


# CalPERS

- Total Pension Liability           \$99.52 M
- Market Value of Assets       (\$79.94) M
- Unfunded Liability               \$19.58 M

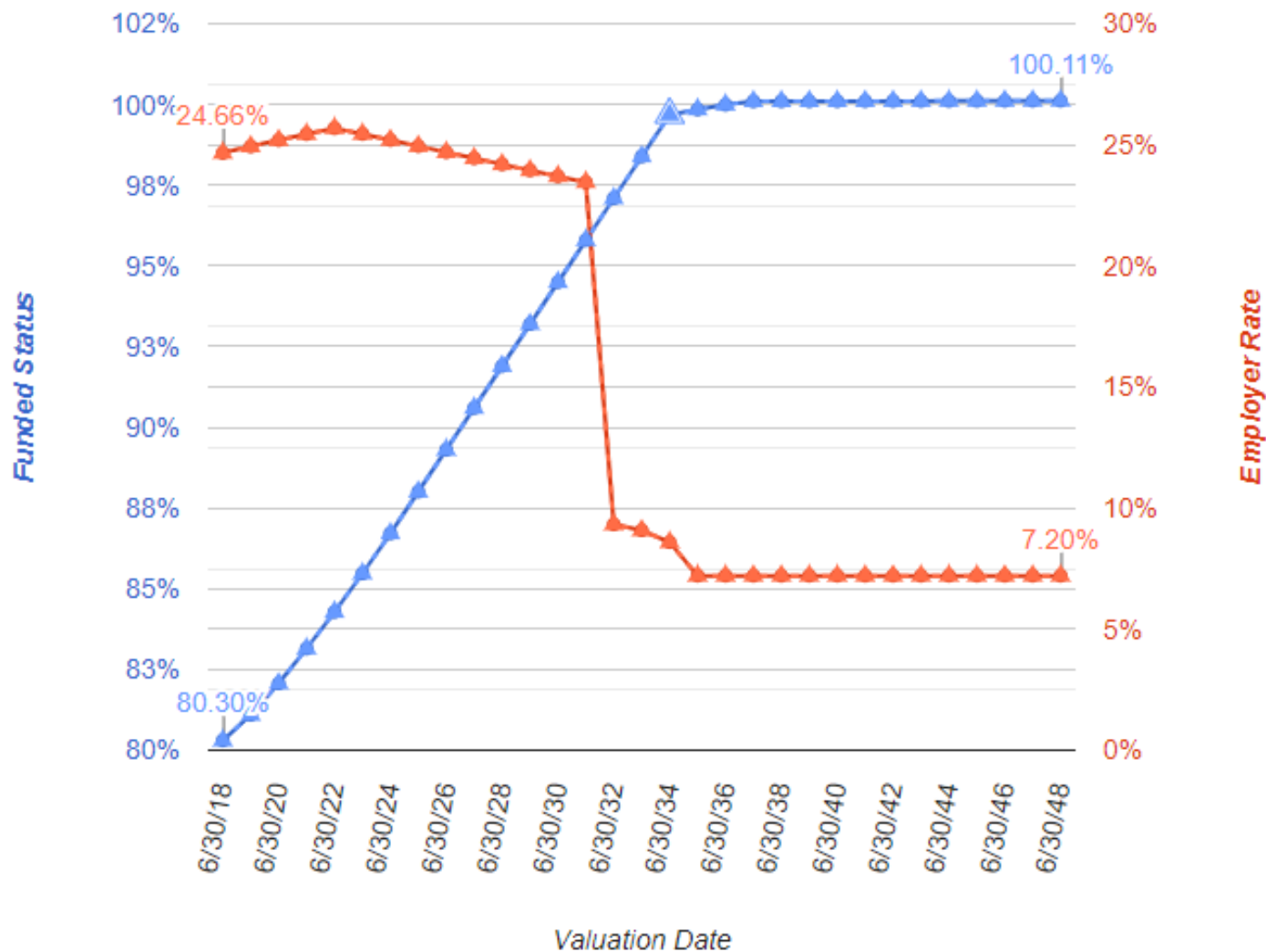


### Projected Funded Position - 30 Years





### Funded Status and Employer Rates



—▲ Base Funded Status    
 —▲ Base Employer Rate    
 ◀ 1/2 ▶

# Update on OPEB



# OPEB

- Currently invested in CERBT 3 Strategy: OPEB Trust with most conservative investment strategy.
- Unfunded liability increased \$1.7 M based on a new actuarial report.
- District contributed an extra \$1.3 M towards the Unfunded Liability in FY 2020.



# OPEB- Unfunded Liability

- Current Total Liability is **\$26,284,898**
  - As of FY 19 Funded in CERBT Trust \$8,280,994 or 31.5% Funded
  - Unfunded Liability is Total Liability minus CERBT= **\$18,003,904**
- Propose continue funding by paying ARC plus Paygo.
  - FY21 proposed estimate **\$3,428,618**
    - \$1,777,424 (ARC)
    - + \$1,651,194 (Paygo)
    - \$3,428,618
  - Appx. **12 Years** until Fully Funded
  - Increasing funding rate to an estimated 36.5%



# OPEB Unfunded Liability

