



Coachella Valley Mosquito and Vector Control District

43420 Trader Place, Indio, CA 92201 | (760) 342-8287 | cvmosquito.org

Finance Committee Meeting via Zoom and In-Person

Tuesday, November 8, 2022

4:30 p.m.

AGENDA

Materials related to an agenda item that are submitted to the Finance Committee after distribution of the agenda packets are available for public inspection in the Clerk of the Board's office during normal business hours and on the District's website.

Pursuant to Assembly Bill 361, this meeting will be conducted by video and/or teleconference as well as in-person public access to the meeting location. To view/listen/participate in the meeting live, please join by calling 1-888-475-4499 (toll-free), Meeting ID: [844 3379 8719](https://us02web.zoom.us/j/84433798719), or click this link to join: <https://us02web.zoom.us/j/84433798719>, or attend in person at the District office located at the address listed above. Written public comment may also be submitted to the Clerk of the Board by 1:30 p.m. on Tuesday, November 8, 2022, at mtallion@cvmosquito.org. Transmittal prior to the meeting is required. Any correspondence received during or after the meeting will be distributed to the Finance Committee as soon as practicable and retained for the official record.

Before entering the District's facilities, we request that you self-screen for COVID-19 symptoms. We want to work together to help limit the spread of COVID-19.

Assistance for those with disabilities: If you have a disability and need an accommodation to participate in the meeting, please call the Clerk of the Board at (760) 342-8287 for assistance so the necessary arrangement can be made.

- 1. Call to Order** – Doug Walker, Treasurer
- 2. Roll Call**
- 3. Confirmation of Agenda**

4. Public Comments

Those wishing to address the Finance Committee should send an email to the Clerk of the Board by 1:30 p.m. on Tuesday, November 8, 2022, at mtallion@cvmosquito.org, or appear at the meeting to provide public comments. Please note that, as stated above, the meeting will be conducted remotely and in person.

A. PUBLIC Comments — NON-AGENDA ITEMS: This time is for members of the public to address the Finance Committee on items of general interest (a non-agenda item) within the subject matter jurisdiction of the District. The District values your comments; however, pursuant to the Brown Act, the Finance Committee cannot take action on items not listed on the posted Agenda. **Comments are limited to a total of three (3) minutes per speaker for non-agenda items.**

B. PUBLIC Comments — AGENDA ITEMS: This time is for members of the public to address the Finance Committee on agenda items (Open and Closed Sessions). **Comments are limited to three (3) minutes per speaker per agenda item.**

All comments are to be directed to the Finance Committee and shall be devoid of any personal attacks. Members of the public are expected to maintain a professional, courteous decorum during public comments.

5. Items of General Consent

A. Approval of Minutes from October 11, 2022, Finance Committee Meeting **(Pg. 4)**

6. Discussion, Review, and/or Update

A. Review of Check Report from Abila MIP for the period of October 6, 2022, to November 2, 2022 **(Pg. 6)**

B. CalCard Charges – Statement dated October 24, 2022 **(Pg. 13)**

C. Review of October 2022 Financials and Treasurers Report **(Pg. 30)**

7. Old Business

A. Discussion about the District's CalCard Procedure **(Pg. 45)**

B. Review the CalPERS Actuarial Valuation reports **(Pg. 54)**

8. New Business

A. Review of finance-related items on the Board agenda

9. Schedule Next Meeting

10. Trustee and/or Staff Comments/Future Agenda Items

11. Adjournment

Certification of Posting

I certify that on November 4, 2022, I posted a copy of the foregoing agenda near the regular meeting place of the Board of Trustees of the Coachella Valley Mosquito & Vector Control District and on the District's website, said time being at least 72 hours in advance of the meeting of the Board of Trustees (Government Code Section 54954.2)

Executed at Indio, California, on November 4, 2022.

Melissa Tallion, Clerk of the Board

COACHELLA VALLEY MOSQUITO AND VECTOR CONTROL DISTRICT

Finance Committee Meeting Via Zoom
DRAFT-Minutes

TIME 4:30 p.m. **DATE:** October 11, 2022

LOCATION: 43420 Trader Place Indio, CA 92201 via zoom

COMMITTEE MEMBERS PRESENT:

Palm Desert Doug Walker, Board Treasurer
Indian Wells Clive Weightman, Board Vice-President
County at Large Bito Larson, Trustee

COMMITTEE MEMBERS ABSENT:

None

OTHER TRUSTEES PRESENT:

None

STAFF PRESENT:

Jeremy Wittie, General Manager
David l'Anson, Administrative Finance Manager
Melissa Tallion, Executive Assistant/Clerk of the Board

MEMBERS OF THE PUBLIC PRESENT:

No

1. **Call to Order** - *Treasurer Walker called the meeting to order at 4:33 p.m.*
2. **Roll Call** - *Roll call indicated all three (3) Committee members were present.*
3. **Confirmation of Agenda** - *The agenda was confirmed as presented.*
4. **Public Comments** - *None.*
5. **Items of General Consent**
 - A. Approval of Minutes from September 13, 2022, Finance Committee Meeting

On a motion from Trustee Larson seconded by Trustee Weightman, and passed by the following roll call votes, the Committee approved the minutes as presented.

Ayes: Treasurer Walker, Trustees Larson, Weightman

Noes: None

Abstained: None

Absent: None

6. Discussion, Review, and/or Update

- A. Review of Check Report from Abila MIP for the period of September 6, 2022, to October 5, 2022.

The check report was reviewed by Committee members and staff. A discussion ensued regarding a few checks that needed further explanation.

- B. CalCard Charges – Statement dated September 23, 2022

The CalCard monthly statement was reviewed by Committee members and staff. Questions regarding specific charges were brought forward by the Committee and staff provided more information. The Committee and staff had a discussion about the District's CalCard procedure. The Committee would like the District to ensure that all policies and procedures are being followed by District staff. David l'Ason will reivev the CalCard policy with staff.

- C. Review of September 2022 Financials and Treasurers Report

The Committee and staff reviewed the Financials and Treasurers Report.

7. Old Business-None

8. New Business

- A. Review of finance-related items on the Board agenda

The Board agenda was reviewed.

9. Schedule Next Meeting- *The next Finance Committee meeting was scheduled for November 8, 2022, at 4:30 p.m.*

10. Trustee and/or Staff Comments/Future Agenda Items - None

11. Adjournment - *Treasurer Walker adjourned the meeting at 5:34 p.m.*

CVMVCD
 Check/Voucher Register - checkreportforFC
1035 - CB&T General Checking
 From 10/6/2022 Through 11/2/2022

Check Number	Vendor Name	PO# / Invoice#	Transaction Description	Check Amount
44237	Meridian Consultants	4626	Professional Fees	4,400.00
	Meridian Consultants	4655	Professional Fees	385.00
Total 44237				4,785.00
44238	Burrtec Waste & Recycling Svcs.	11012022	Utilities	454.56
Total 44238				454.56
44239	CalPERS Healthcare Acct	100000016971777	Cafeteria Plan	92,044.52
Total 44239				92,044.52
44240	Imperial Irrigation District	20221007	Utilities	4,094.86
Total 44240				4,094.86
44241	Imperial Irrigation Dist-Lab Acct	20221007	Utilities	6,272.71
Total 44241				6,272.71
44242	Indio Water Authority	10042022	Utilities	739.11
	Indio Water Authority	1042022	Utilities	188.62
	Indio Water Authority	20221004	Utilities	182.26
Total 44242				1,109.99
44243	SoCalGas	20221028	Utilities	165.47
Total 44243				165.47
44244	Abila	1050-1000147973	Cloud Computing Services	873.86
Total 44244				873.86
44245	Adapco, Inc.	133037	Chemical Control	20,977.44
Total 44245				20,977.44
44246	Advance Imaging Systems	IN805295	Contract Services	232.11

CVMVCD
Check/Voucher Register - checkreportforFC
1035 - CB&T General Checking
From 10/6/2022 Through 11/2/2022

Check Number	Vendor Name	PO# / Invoice#	Transaction Description	Check Amount
	Advance Imaging Systems	IN805955	Contract Services	<u>67.66</u>
Total 44246				299.77
44247	Airgas USA, LLC	9130549644	Lab Supplies	608.30
	Airgas USA, LLC	9130799229	Lab Supplies	577.53
	Airgas USA, LLC	9131032782	Lab Supplies	610.70
	Airgas USA, LLC	9131269278	Lab Supplies	<u>611.27</u>
Total 44247				2,407.80
44248	Gregorio Alvarado	09282022	Tuition Reimbursement	<u>1,275.00</u>
Total 44248				1,275.00
44249	CarQuest Auto Parts	7339-842752	Vehicle Parts & Supplies	<u>328.69</u>
Total 44249				328.69
44251	Cintas Corporation #3	4132231787	Uniform Expense	46.71
	Cintas Corporation #3	4132231787-2	Uniform Expense	125.26
	Cintas Corporation #3	4132231787-3	Uniform Expense	23.43
	Cintas Corporation #3	4132231787-4	Uniform Expense	143.55
	Cintas Corporation #3	4132231787-5	Uniform Expense	581.49
	Cintas Corporation #3	4132910963	Uniform Expense	46.71
	Cintas Corporation #3	4132910963-2	Uniform Expense	125.26
	Cintas Corporation #3	4132910963-3	Uniform Expense	50.62
	Cintas Corporation #3	4132910963-4	Uniform Expense	143.55
	Cintas Corporation #3	4132910963-5	Uniform Expense	581.49
	Cintas Corporation #3	4133580170	Uniform Expense	46.71
	Cintas Corporation #3	4133580170-2	Uniform Expense	125.26
	Cintas Corporation #3	4133580170-3	Uniform Expense	23.43
	Cintas Corporation #3	4133580170-4	Uniform Expense	143.55
	Cintas Corporation #3	4133580170-5	Uniform Expense	581.49
	Cintas Corporation #3	4134254168	Uniform Expense	46.71
	Cintas Corporation #3	4134254168-2	Uniform Expense	125.26
	Cintas Corporation #3	4134254168-3	Uniform Expense	23.43
	Cintas Corporation #3	4134254168-4	Uniform Expense	143.55

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Check Number	Vendor Name	PO# / Invoice#	Transaction Description	Check Amount
	Cintas Corporation #3	4134254168-5	Uniform Expense	581.49
	Cintas Corporation #3	4134938773	Uniform Expense	46.71
	Cintas Corporation #3	4134938773-2	Uniform Expense	125.26
	Cintas Corporation #3	4134938773-3	Uniform Expense	23.43
	Cintas Corporation #3	4134938773-4	Uniform Expense	143.55
	Cintas Corporation #3	4134938773-5	Uniform Expense	581.49
Total 44251				4,629.39
44252	CleanExcel	092258	Janitorial Services	3,811.00
Total 44252				3,811.00
44253	C&R Wellness Works LLC dba Wellness Works	22-031	Employee Assistance Services	315.00
Total 44253				315.00
44254	Daniel's Tire Service	160133958	Vehicle Parts & Supplies	623.65
	Daniel's Tire Service	160135633	Tire Services	725.58
Total 44254				1,349.23
44255	Del Valle Informador Inc.	2022154	Advertising	880.00
Total 44255				880.00
44256	Desert Air Conditioning	231279	Repair & Maintenance - Bio/Lab/Tank Room	8,870.00
	Desert Air Conditioning	231386	Repair & Maintenance - Admin	3,758.00
	Desert Air Conditioning	231387	Repair & Maintenance - Admin	1,296.72
Total 44256				13,924.72
44257	Desert Alarm, Inc.	425438	Burglar & Fire Alarm Monitoring Services	1,019.70
Total 44257				1,019.70

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From 10/6/2022 Through 11/2/2022

Check Number	Vendor Name	PO# / Invoice#	Transaction Description	Check Amount
44258	Desert Electric Supply	S3025699001	Repair & Maintenance - Bio/Lab/Tank Room	105.14
Total 44258				105.14
44259	Ewing Irrigation	18021970	Repair & Maintenance - Shop/Grounds	15.38
Total 44259				15.38
44260	Fedak & Brown, LLP	09302022	Professional Fees	550.00
Total 44260				550.00
44261	Garcia Plumbing Co.	LOCC-3700	Repair & Maintenance-Bio/Lab/Tank Room	8,935.00
Total 44261				8,935.00
44262	Hypertec USA Inc	31478	Cloud Computing Services	30.62
Total 44262				30.62
44263	Indio Emergency Medical Group	20220906	Physician Fees	135.00
Total 44263				135.00
44264	Inova Holding III, LLC dba Inova Payroll of Southern CA LLC	0000000001	HRIS Cloud Services: August 2022	420.00
	Inova Holding III, LLC dba Inova Payroll of Southern CA LLC	0000000002	HRIS Cloud Services: September 2022	504.17
Total 44264				924.17
44265	Jernigan's Sporting Goods, Inc.	17137	Safety Expense	163.11
Total 44265				163.11
44266	Kwik Kleen Of The Desert	116215	Offsite Vehicle Maintenance & Repair	170.00
Total 44266				170.00

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From 10/6/2022 Through 11/2/2022

Check Number	Vendor Name	PO# / Invoice#	Transaction Description	Check Amount
44267	Izzy Motors Inc. dba La Quinta Chevrolet	140376	Vehicle Parts & Supplies	2,185.92
Total 44267				2,185.92
44268	Linde Gas & Equipment Inc.	31974976	Cylinder Rentals	59.60
Total 44268				59.60
44269	Marlin Leasing Corporation	20173414	Contract Services	705.79
Total 44269				705.79
44270	Puretec Industrial Water	1989997	Repair & Maintenance - Bio/Lab/Tank Room	642.76
Total 44270				642.76
44271	Refrigeration Supplies Distributor	62218705-00	Repair & Maintenance - Lab	92.51
Total 44271				92.51
44272	RM Broadcasting LLC	CC1220924034	Advertising	230.00
	RM Broadcasting LLC	CC1220924035	Advertising	575.00
	RM Broadcasting LLC	CC1220924036	Advertising	575.00
	RM Broadcasting LLC	CC1220924037	Advertising	600.00
	RM Broadcasting LLC	CC1220924040	Advertising	600.00
Total 44272				2,580.00
44273	Slovak Baron Empey Murphey & Pinkney LLP	74779	Legal Fees	927.25
	Slovak Baron Empey Murphey & Pinkney LLP	74780	Attorney Fees	4,000.00
Total 44273				4,927.25
44274	SC Commercial LLC dba SC Fuels	2240960-IN	Motor, Fuel, Oil	9,025.67

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1035 - CB&T General Checking
From 10/6/2022 Through 11/2/2022

Check Number	Vendor Name	PO# / Invoice#	Transaction Description	Check Amount
Total 44274				9,025.67
44275	Southwest Boulder & Stone	428182	Repair & Maintence-Shop/Grounds	133.36
Total 44275				133.36
44276	Veolia ES Technical Solutions, LLC	MD91668	Lab Supplies and Expense	113.46
	Veolia ES Technical Solutions, LLC	MD92283	Lab Supplies and Expense	113.19
	Veolia ES Technical Solutions, LLC	MD92813	Lab Supplies and Expense	113.55
	Veolia ES Technical Solutions, LLC	MD93334	Lab Supplies and Expense	113.40
	Veolia ES Technical Solutions, LLC	MD94024	Lab Supplies and Expense	175.68
Total 44276				629.28
44277	Valley Lock & Safe	177105	Repair & Maintence-ShopGrounds	212.06
	Valley Lock & Safe	177110	Repair& Maintence-Shop/Grounds	49.81
	Valley Lock & Safe	177196	Repair & Maintenance Admin. Building	105.00
Total 44277				366.87
44278	Valley Sanitary District	6233	Utilities	7,160.25
Total 44278				7,160.25
44279	Verizon Business	72357905	IT Communications	1,646.85
Total 44279				1,646.85
44280	Verizon Wireless	9917584194	Equipment Parts & Supplies	120.91
	Verizon Wireless	9917584194-1	IT Communications	2,527.16
Total 44280				2,648.07
44281	Waxie Sanitary Supply	81217693	Repair&Maintenance-Bio/Lab/Tank Room	26.88
	Waxie Sanitary Supply	81229974	Repair & Maintenance - Operations	118.76
	Waxie Sanitary Supply	81277061	Repair & Maintenance - Admin	302.82
Total 44281				448.46

CVMVCD
 Check/Voucher Register - checkreportforFC
1035 - CB&T General Checking
 From 10/6/2022 Through 11/2/2022

Check Number	Vendor Name	PO# / Invoice#	Transaction Description	Check Amount
44282	U.S. Bank		Calcard	105,790.77
Total 44282				105,790.77
			Total 1035 - CB&T General Checking	311,090.54
Report Total				311,090.54

CVMVCD
Expenditure Journal - Calcard by Name

From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
5302	Wellness	Human Resources	Starbucks	40.00	Coffee Travelers	Crystal G Moreno
5302	Wellness	Human Resources	Walmart Stores	44.54	Refreshments for Open Enrollment Fair	Graciela Morales
5302	Wellness	Human Resources	Smart&Final	38.17	Items for Open Enrollment Fair	Graciela Morales
Total 5302	Wellness			122.71		
6050	Dues & Memberships	Information Systems	Government Finance Officer...	84.40	GOVERNMENT FINANCE OFFICERS ASSOCIATION	Edward Prendez
Total 6050	Dues & Memberships			84.40		
6060	Reproduction & Printing	Public Outreach	UPrinting.com	412.85	logo and kid stickers	Tammy Gordon
Total 6060	Reproduction & Printing			412.85		
6065	Recruitment/Adve...	Human Resources	Panera Bread	3.25	Convenience Fee	Graciela Morales
6065	Recruitment/Adve...	Human Resources	Panera Bread	2.00	Delivery Charge	Graciela Morales
6065	Recruitment/Adve...	Human Resources	Panera Bread	1.00	Delivery Fee	Graciela Morales
6065	Recruitment/Adve...	Human Resources	Panera Bread	10.09	Greek Salad	Graciela Morales
6065	Recruitment/Adve...	Human Resources	Panera Bread	11.18	Lunch Combo	Graciela Morales
6065	Recruitment/Adve...	Human Resources	Panera Bread	1.02	Tax	Graciela Morales
6065	Recruitment/Adve...	Human Resources	Panera Bread	11.19	Turkey Sandwich	Graciela Morales
Total 6065	Recruitment/Adve...			39.73		
6070	Office Supplies	Human Resources	Staples Business Advantage	9.73	Tax	Greeman Diane
6070	Office Supplies	Human Resources	Staples Business Advantage	11.08	2023 Calendar	Greeman Diane
6070	Office Supplies	Human Resources	Staples Business Advantage	20.78	AA Duracell Battery	Greeman Diane
6070	Office Supplies	Human Resources	Staples Business Advantage	20.78	AAA Duracell Battery	Greeman Diane
6070	Office Supplies	Human Resources	Staples Business Advantage	27.34	Avery Address Labels	Greeman Diane
6070	Office Supplies	Human Resources	Staples Business Advantage	31.17	PVC Desk Pad	Greeman Diane
6070	Office Supplies	Administration	AmazonBusiness	6.50	dry erase pens	Melissa Tallion
6070	Office Supplies	Administration	AmazonBusiness	11.17	picture hanging strips	Melissa Tallion

CVMVCD
Expenditure Journal - Calcard by Name

From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
6070	Office Supplies	Administration	AmazonBusiness	2.08	sales tax	Melissa Tallion
6070	Office Supplies	Administration	AmazonBusiness	5.99	Shipping & Handling	Melissa Tallion
6070	Office Supplies	Control Operations	Staples Business Advantage	24.73	Tax	Sarah Crenshaw
6070	Office Supplies	Control Operations	Staples Business Advantage	14.95	Staples File Boxes	Sarah Crenshaw
6070	Office Supplies	Control Operations	Staples Business Advantage	244.95	Copy Paper	Sarah Crenshaw
6070	Office Supplies	Control Operations	Staples Business Advantage	22.74	Notepads	Sarah Crenshaw
6070	Office Supplies	Public Outreach	Desert Sun Publishing Co	14.99	Digital Subscription for Desert Sun October	Tammy Gordon
Total 6070	Office Supplies			468.98		
6075	Postage	Surveillance & Quality Control	UPS	27.92	Delivery Service Fee October 1,2022	Rosendo Ruiz
6075	Postage	Surveillance & Quality Control	UPS	16.36	Delivery Service Fee October 10 08 2022	Rosendo Ruiz
6075	Postage	Surveillance & Quality Control	UPS	28.39	Delivery Service Fee September 17,2022	Rosendo Ruiz
6075	Postage	Surveillance & Quality Control	UPS	29.93	Delivery Service Fee September 24,2022	Rosendo Ruiz
Total 6075	Postage			102.60		
6080	Computer & Network Systems	Information Systems	AVI SPL DBA Audio Visual In...	150.00	GLOBAL HELPDESK REMOTE SUPPORT	Edward Prendez
6080	Computer & Network Systems	Information Systems	AVI SPL DBA Audio Visual In...	560.00	ONSITE ENGINEER/TECHNICIAN	Edward Prendez
Total 6080	Computer & Network Systems			710.00		
6095	Professional Fees	Finance	Board of Equalization	14.00	Argo Adventure Purchase 3/25/2022	Rosendo Ruiz
6095	Professional Fees	Finance	Board of Equalization	10.01	Credit Card Transaction Fee	Rosendo Ruiz
6095	Professional Fees	Finance	Board of Equalization	52.02	Fees	Rosendo Ruiz
6095	Professional Fees	Finance	Marlin Leasing Corporation	20.00	Credit Card Fee	Rosendo Ruiz
Total 6095	Professional Fees			96.03		

CVMVCD
Expenditure Journal - Calcard by Name

From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
6110	Conference Expense	Information Systems	Liebert Cassidy Whitmore Ex...	13.99	COWBOY & FRIES	Edward Prendez
6110	Conference Expense	Information Systems	Liebert Cassidy Whitmore Ex...	1.22	SALES TAX 8.75%	Edward Prendez
6110	Conference Expense	Public Outreach	Mosquito & Vector Control A...	375.00	Fernando Gutierrez	Melissa Tallion
6110	Conference Expense	Public Outreach	Mosquito & Vector Control A...	375.00	Luz Moncada	Melissa Tallion
6110	Conference Expense	Public Outreach	Mosquito & Vector Control A...	375.00	Tammy Gordon	Melissa Tallion
6110	Conference Expense	Control Operations	MVCAC Conference Expense	375.00	Bobbye Dieckman	Melissa Tallion
6110	Conference Expense	Surveillance & Quality Control	MVCAC Conference Expense	375.00	G. Harvey	Melissa Tallion
6110	Conference Expense	Control Operations	MVCAC Conference Expense	375.00	Gonzalo Valadez	Melissa Tallion
6110	Conference Expense	Control Operations	MVCAC Conference Expense	375.00	Greg Alvarado	Melissa Tallion
6110	Conference Expense	Surveillance & Quality Control	MVCAC Conference Expense	375.00	J. Henke	Melissa Tallion
6110	Conference Expense	Surveillance & Quality Control	MVCAC Conference Expense	375.00	K. Hung	Melissa Tallion
6110	Conference Expense	Control Operations	MVCAC Conference Expense	<u>375.00</u>	Sal Becerra	Melissa Tallion
Total 6110	Conference Expense			3,765.21		
6120	Trustee Support	Trustee Support	Unique Bite Eatery	407.60	Catering	Melissa Tallion
6120	Trustee Support	Trustee Support	Walmart Stores	<u>38.73</u>	Supplies	Melissa Tallion
Total 6120	Trustee Support			446.33		
6200	Meetings Expense	Public Outreach	Starbucks	9.90	one on one coffee meeting 9/27 with staff	Tammy Gordon
6200	Meetings Expense	Public Outreach	Starbucks	9.40	quarterly coffee meeting with outreach staff 10/17	Tammy Gordon
Total 6200	Meetings Expense			<u>19.30</u>		
6210	Promotion & Education	Public Outreach	AmazonBusiness	9.39	#64 Thick Rubber Bands	Diana Reyes
6210	Promotion & Education	Public Outreach	AmazonBusiness	19.99	8 inch Table Spin Wheel	Diana Reyes

CVMVCD
Expenditure Journal - Calcard by Name

From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
6210	Promotion & Education	Public Outreach	AmazonBusiness	24.69	Avery Printable Business Cards	Diana Reyes
6210	Promotion & Education	Public Outreach	AmazonBusiness	0.00	Free Shipping	Diana Reyes
6210	Promotion & Education	Public Outreach	AmazonBusiness	4.73	Taxes	Diana Reyes
6210	Promotion & Education	Public Outreach	Executive Advertising	1,560.00	Biodegradable Plastic Bags	Diana Reyes
6210	Promotion & Education	Public Outreach	Executive Advertising	138.45	Shipping fee	Diana Reyes
6210	Promotion & Education	Public Outreach	House of Imprints	510.00	LED Flashlight Keychains	Diana Reyes
6210	Promotion & Education	Public Outreach	House of Imprints	25.00	Set up Fee	Diana Reyes
6210	Promotion & Education	Public Outreach	House of Imprints	61.20	Shipping and handling Fee	Diana Reyes
6210	Promotion & Education	Public Outreach	House of Imprints	46.82	Tax	Diana Reyes
6210	Promotion & Education	Public Outreach	Lands End Business Outfitters	31.80	District Logo	Diana Reyes
6210	Promotion & Education	Public Outreach	Lands End Business Outfitters	9.95	Shipping Fee	Diana Reyes
6210	Promotion & Education	Public Outreach	Lands End Business Outfitters	33.95	Short Sleeve Active Polo Shirt (L)	Diana Reyes
6210	Promotion & Education	Public Outreach	Lands End Business Outfitters	33.95	Short Sleeve Active Polo Shirt (M)	Diana Reyes
6210	Promotion & Education	Public Outreach	Lands End Business Outfitters	33.95	Short Sleeve Active Polo Shirt (XL)	Diana Reyes
6210	Promotion & Education	Public Outreach	Lands End Business Outfitters	33.95	Short Sleeve Active Polo Shirt (XXL)	Diana Reyes
6210	Promotion & Education	Public Outreach	Lands End Business Outfitters	14.64	Taxes	Diana Reyes
6210	Promotion & Education	Public Outreach	Board of Equalization	6.00	Accucut Purchase 3/10/2022	Rosendo Ruiz
Total 6210	Promotion & Education			2,598.46		
7000	Uniform Expense	Public Outreach	National Emergency Trainin...	0.00		Tammy Gordon

CVMVCD
Expenditure Journal - Calcard by Name

From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7000	Uniform Expense	Public Outreach	National Emergency Trainin...	37.05	Class jacket for PIO	Tammy Gordon
Total 7000	Uniform Expense			37.05		
7050	Safety Expense	Control Operations	Uline	555.00	Ice Bags 8lbs, 11x19x3 1/2	Gonzalo Valadez
7050	Safety Expense	Control Operations	Uline	48.69	Sales Tax @ 8.75%	Gonzalo Valadez
7050	Safety Expense	Control Operations	Uline	73.03	UPS Ground Shipping (1 day delivery)	Gonzalo Valadez
7050	Safety Expense	Fleet Maintenance	AmazonBusiness	465.00	Miller Digital Welding Helment	Greeman Diane
7050	Safety Expense	Fleet Maintenance	AmazonBusiness	5.99	Shipping & Handling	Greeman Diane
7050	Safety Expense	Fleet Maintenance	AmazonBusiness	94.44	Tax	Greeman Diane
7050	Safety Expense	Fleet Maintenance	Gempler's Inc.	56.08	Insulated Utility Gloves	Greeman Diane
7050	Safety Expense	Fleet Maintenance	Gempler's Inc.	55.96	Sealed Safety Glasses	Greeman Diane
7050	Safety Expense	Fleet Maintenance	Gempler's Inc.	7.94	Shipping & Handling	Greeman Diane
7050	Safety Expense	Fleet Maintenance	Gempler's Inc.	9.80	Tax	Greeman Diane
7050	Safety Expense	Fleet Maintenance	AmazonBusiness	409.00	Darkening Welding Helment	Greeman Diane
7050	Safety Expense	Fleet Maintenance	AmazonBusiness	39.00	Front Lens Cover	Greeman Diane
7050	Safety Expense	Fleet Maintenance	AmazonBusiness	10.96	Helmet Sweatband 4-Pcs	Greeman Diane
7050	Safety Expense	Control Operations	AmazonBusiness	44.99	Hip Waders	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	54.23	Hydration Pack	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	54.95	Industrial Boots	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	7.43	Metal Screws	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	26.20	Tax	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	41.98	Tag Chains 1'25	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	22.80	Tag Chains 4'5	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	59.99	Protective safety gear and equipment for serialization. Wade	Vincent Valenzuela
7050	Safety Expense	Control Operations	AmazonBusiness	12.86	Roll Pin Punch Set	Vincent Valenzuela
Total 7050	Safety Expense			2,156.32		
7200	Household Supplies	Buildings & Grounds Maintenance	Waxie Sanitary Supply	100.98	2 Ply Bath Tissue	Rosendo Ruiz

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From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7200	Household Supplies	Buildings & Grounds Maintenance	Waxie Sanitary Supply	134.75	Multifold Paper Towels	Rosendo Ruiz
7200	Household Supplies	Buildings & Grounds Maintenance	Waxie Sanitary Supply	20.63	Tax	Rosendo Ruiz
Total 7200	Household Supplies			256.36		
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	2.98	1 1/2 Ribet anchors	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	9.47	1 1/4 GLD SCREWS BOX	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	9.47	1 5/8 GLD SCREWS BOX	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	32.97	1 Ball valve	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	2.34	1 PVC Cap slip	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	171.66	1/2 x 4x8 PLYWOOD	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	15.27	10 x 48inch sunel tube concrete	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	29.99	20AMP receptacle-spring-wound	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	31.97	3/4 Ball valve	Armando Gaspar

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Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	31.97	3/4 bow val	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	23.94	3/4 Elbow sbite	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	18.94	3/4 End caps sbite	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	14.97	3/4 Polb Elbow sbite	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	1.64	3/4 PVC Cap Slip	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	19.48	3/4 Straight coupling sbite	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	37.96	3/4 X 10 Feet Copper pipe	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	54.66	3/4 x10Ft Copper Pipe	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	9.97	4 inch x 6 inch shock wave	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	73.28	4X4X10 wood post.	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	27.98	5 in power mixer	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	20.55	5/16X 1/2 inch sleeve anchors	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	179.00	7 1/4 circular makita saw-electric	Armando Gaspar

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Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	9.97	7 1/4 diablo saw blade	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	6.84	8 Camposite Shims 12 Pk	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	59.70	90 PND concrete mix	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	19.27	Alimnuim sq tube 48x3/4X1 1/6	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	0.02	CA Lumber Fee	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	2.34	Caps	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	3.56	DIY Shims-10 Pack	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	10.47	Drill Bits	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	23.94	Elbows	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	9.47	Female Adapter	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	2.40	Lumber Fee	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	2.27	Sark Bute Clip	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	24.66	Sleeve Achors	Armando Gaspar

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From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	(46.15)	Store Credit	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	9.74	Straight Cplig	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	88.21	TAXES	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	Home Depot Stores	5.52	Zinch sheet metal screws 1 1/2 -2PK	Armando Gaspar
7300	Repair & Maintenance	Buildings & Grounds Maintenance	AmazonBusiness	63.80	5FT Power Twist V-Belt A Type, 1/2-Inch x 5 Feet Adjustable	Greeman Diane
7300	Repair & Maintenance	Buildings & Grounds Maintenance	AmazonBusiness	5.99	Shipping & Handling	Greeman Diane
7300	Repair & Maintenance	Buildings & Grounds Maintenance	AmazonBusiness	6.10	Tax	Greeman Diane
Total 7300	Repair & Maintenance			1,128.58		
7310	Maintenance & Calibration	Surveillance & Quality Control	Board of Equalization	41.00	Pipette.Com	Rosendo Ruiz
Total 7310	Maintenance & Calibration			41.00		
7350	Permits, Licenses & Fees	Surveillance & Quality Control	Riverside County Assessor-C...	2,548.00	CDFW filing fees for CEQA Supp MND	Jennifer Henke
7350	Permits, Licenses & Fees	Surveillance & Quality Control	Riverside County Assessor-C...	50.00	Riv Co filing fees for CEQA Supp MND	Jennifer Henke
7350	Permits, Licenses & Fees	Surveillance & Quality Control	Riverside County Assessor-C...	59.23	Service Fee	Jennifer Henke

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From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
Total 7350	Permits, Licenses & Fees			2,657.23		
7400	Vehicle Parts & Supplies	Fleet Maintenance	AmazonBusiness	8.39	Wheel Chock - Red	Greeman Diane
7400	Vehicle Parts & Supplies	Fleet Maintenance	AmazonBusiness	17.99	White Knight-Bulge Acorn Lu Nut 20-Pk	Greeman Diane
7400	Vehicle Parts & Supplies	Fleet Maintenance	Board of Equalization	14.00	Argo Adventure Purchase	Rosendo Ruiz
7400	Vehicle Parts & Supplies	Fleet Maintenance	Board of Equalization	195.00	Argo Adventure Purchase 3/22/2022	Rosendo Ruiz
7400	Vehicle Parts & Supplies	Fleet Maintenance	Board of Equalization	3.00	Bronze Bushings Purchase 3/4/2022	Rosendo Ruiz
7400	Vehicle Parts & Supplies	Fleet Maintenance	Board of Equalization	38.00	World Of Powersports Purchase 2/25/2022	Rosendo Ruiz
Total 7400	Vehicle Parts & Supplies			276.38		
7420	Offsite Vehicle Maint & Repair	Fleet Maintenance	I 10 Auto Body	819.00	BODY LABOR	Abelina Torres
7420	Offsite Vehicle Maint & Repair	Fleet Maintenance	I 10 Auto Body	780.00	FRAME LABOR	Abelina Torres
7420	Offsite Vehicle Maint & Repair	Fleet Maintenance	I 10 Auto Body	4.50	MISCELLANEOUS	Abelina Torres
7420	Offsite Vehicle Maint & Repair	Fleet Maintenance	I 10 Auto Body	877.50	PAINT LABOR	Abelina Torres
7420	Offsite Vehicle Maint & Repair	Fleet Maintenance	I 10 Auto Body	742.50	PAINT SUPPLIES	Abelina Torres
7420	Offsite Vehicle Maint & Repair	Fleet Maintenance	I 10 Auto Body	4,090.69	PARTS	Abelina Torres
7420	Offsite Vehicle Maint & Repair	Fleet Maintenance	I 10 Auto Body	422.90	TAX @ 8.75% \$4,833.19	Abelina Torres
Total 7420	Offsite Vehicle Maint & Repair			7,737.09		
7450	Equipment Parts & Supplies	Information Systems	Staples Business Advantage	(89.99)	APC Back-UPS 650 Battery Backup & Surge Protector	Antonio Molina

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Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7450	Equipment Parts & Supplies	Information Systems	Staples Business Advantage	(7.87)	Tax Refund	Antonio Molina
7450	Equipment Parts & Supplies	Information Systems	Staples Technology Solutions	8.00	Shipping	Antonio Molina
7450	Equipment Parts & Supplies	Information Systems	Staples Technology Solutions	16.84	Tax 8.75	Antonio Molina
7450	Equipment Parts & Supplies	Information Systems	Staples Technology Solutions	110.88	Tripp Lite 1M Duplex Multimode Fiber Optic Patch Cable	Antonio Molina
7450	Equipment Parts & Supplies	Information Systems	Staples Technology Solutions	73.65	Tripp Lite 3M Duplex Multimode Fiber Optic Patch Cable	Antonio Molina
7450	Equipment Parts & Supplies	Information Systems	Connection	245.60	Replacement Battery Cartridge #48	Antonio Molina
7450	Equipment Parts & Supplies	Information Systems	Connection	21.49	Tax	Antonio Molina
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Home Depot Stores	14.87	Energizer lithium AA batteries	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Home Depot Stores	1.30	taxes	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Airgas USA, LLC	115.44	20 Lbs carbon dioxide cylinders tank swap	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Airgas USA, LLC	25.25	Airgas Hazmat Charge	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Airgas USA, LLC	12.28	Cyl Maintenance Fee	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Airgas USA, LLC	2.00	Energy Charge	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Airgas USA, LLC	12.01	Tax	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Allied Electronics, Inc.	1,038.00	6 volt batteries	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Allied Electronics, Inc.	13.00	shipping	Arturo Gutierrez
7450	Equipment Parts & Supplies	Surveillance & Quality Control	Allied Electronics, Inc.	90.83	Tax	Arturo Gutierrez
7450	Equipment Parts & Supplies	Information Systems	Best Buy	(19.00)	SALE DISCOUNT	Edward Prendez

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From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7450	Equipment Parts & Supplies	Information Systems	Best Buy	5.33	SALES @ 8.5% on \$60.99	Edward Prendez
7450	Equipment Parts & Supplies	Information Systems	Best Buy	79.99	SCULPT COMFORT DESKTOP COMBO	Edward Prendez
Total 7450	Equipment Parts & Supplies			1,769.90		
7500	Small Tools Furniture & Equip	Fleet Maintenance	AmazonBusiness	32.09	Astro Pneumatic Tool	Greeman Diane
7500	Small Tools Furniture & Equip	Fleet Maintenance	AmazonBusiness	36.63	Marson HP-2 Hand Riveter	Greeman Diane
7500	Small Tools Furniture & Equip	Fleet Maintenance	AmazonBusiness	122.97	Neodymium Fishing Magnets	Greeman Diane
7500	Small Tools Furniture & Equip	Fleet Maintenance	AmazonBusiness	20.49	PEX Clinch Clamps Kit	Greeman Diane
7500	Small Tools Furniture & Equip	Fleet Maintenance	AmazonBusiness	20.68	Ratcheting PEX Cinch Tool	Greeman Diane
7500	Small Tools Furniture & Equip	Fleet Maintenance	AmazonBusiness	5.99	Shipping & Handling	Greeman Diane
7500	Small Tools Furniture & Equip	Fleet Maintenance	AmazonBusiness	10.15	Tax	Greeman Diane
Total 7500	Small Tools Furniture & Equip			249.00		
7550	Lab Supplies & Expense	Surveillance & Quality Control	Colorado Serum Company	100.00	Defibrinated Calf Blood	Jacob Tarango
7550	Lab Supplies & Expense	Surveillance & Quality Control	Colorado Serum Company	15.00	Handling Fee	Jacob Tarango
7550	Lab Supplies & Expense	Surveillance & Quality Control	Colorado Serum Company	60.00	Shipping Fee	Jacob Tarango
7550	Lab Supplies & Expense	Surveillance & Quality Control	Board of Equalization	12.00	Colorado Serum Company Purchase 3/18/2022	Rosendo Ruiz
7550	Lab Supplies & Expense	Surveillance & Quality Control	Board of Equalization	12.00	Colorado Serum Purchase 2/2/2022	Rosendo Ruiz
Total 7550	Lab Supplies & Expense			199.00		

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Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7575	Surveillance	Surveillance & Quality Control	Mosquito & Vector Control A...	2,596.00	Mosquito pool test for Aedes aegypti; August 2022; \$22/unit;	G Perezchica Harvey
7575	Surveillance	Surveillance & Quality Control	Mosquito & Vector Control A...	1,364.00	Mosquito pool test for Aedes aegypti; September 2022; \$22/un	G Perezchica Harvey
7575	Surveillance	Surveillance & Quality Control	SIGMA-ALDRICH	21.18	Tax	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	SIGMA-ALDRICH	86.10	ThermalSeal A film-100 each	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	SIGMA-ALDRICH	156.00	ThermalSeal RT film-100 each	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	SIGMA-ALDRICH	37.73	Trans/Handling	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	VWR International	22.46	estimated shipping taxes and fees	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	VWR International	256.74	RT- PCR plates, 96-well; Case of 100	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Biosearch Technologies	20.00	Dry Ice Shipment Fee	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Biosearch Technologies	23.31	Primer, 21 bases	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Biosearch Technologies	24.37	Primer, 23 bases	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Biosearch Technologies	24.68	Shipping	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Biosearch Technologies	5.92	Tax	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Life Technologies Corporation	42.95	Handling Charges	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Life Technologies Corporation	58.57	Tax	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Life Technologies Corporation	626.40	Tip Combs; 10x10/box	Melissa Snelling
7575	Surveillance	Surveillance & Quality Control	Board of Equalization	48.00	SPEX Sample Prep Purchase 2/24/2022	Rosendo Ruiz
Total 7575	Surveillance			5,414.41		

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From 9/24/2022 Through 10/24/2022

Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7600	Staff Training	Human Resources	Liebert Cassidy Whitmore Ex...	14.13	Lunch while attending LCW training on 10/5/22	Graciela Morales
7600	Staff Training	Surveillance & Quality Control	Jennifer Henke	31.62	dinner	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	54.16	9/18 Dinner- Room Service	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	7.52	9/21 Breakfast	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	18.07	9/22 Dinner	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	11.50	9/22 Lunch	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	22.87	9/23 Breakfast	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	21.41	9/23 Lunch	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	7.52	9/24 Breakfast	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	21.52	9/24 Dinner	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	20.20	9/24 Lunch	Jennifer Henke
7600	Staff Training	Surveillance & Quality Control	SOVE Conference	1,408.50	Hilton Waikiki Hotel	Jennifer Henke
7600	Staff Training	Administration	Special District Leadership F...	450.00	CSDM Application fee	Jeremy Wittie
7600	Staff Training	Public Outreach	CAPIO California Association...	(12.00)	Credit for water bottle that was incorrectly charged	Tammy Gordon
7600	Staff Training	Public Outreach	CAPIO California Association...	45.00	Toastmasters biannual dues	Tammy Gordon
7600	Staff Training	Public Outreach	National Emergency Trainin...	9.84	Breakfast 9/23	Tammy Gordon
7600	Staff Training	Public Outreach	National Emergency Trainin...	17.22	Dinner 9/23	Tammy Gordon
7600	Staff Training	Public Outreach	National Emergency Trainin...	9.16	Lunch 9/23	Tammy Gordon
7600	Staff Training	Public Outreach	PSI Services LLC	175.00	UAS 107 Knowledge test for drone pilot	Tammy Gordon
Total 7600	Staff Training			2,333.24		

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Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7675	Contract Services	Information Systems	Zoom	148.40	AUDIO CONFERENCE/Cloud Recording 100GB-October 2022 Month	Edward Predez
7675	Contract Services	Fleet Maintenance	Bosch Automotive Service S...	875.00	SUB 12 MONTH, EVOLVE, FLPLAY	Edward Predez
7675	Contract Services	Administration	Marlin Leasing Corporation	548.10	Admin	Rosendo Ruiz
7675	Contract Services	Surveillance & Quality Control	Marlin Leasing Corporation	83.74	Lab	Rosendo Ruiz
7675	Contract Services	Public Outreach	Marlin Leasing Corporation	73.95	Outreach	Rosendo Ruiz
7675	Contract Services	Administration	Marlin Leasing Corporation	<u>64.64</u>	True Up Fees	Rosendo Ruiz
Total 7675	Contract Services			1,793.83		
7680	Cloud Computing Services	Information Systems	Codero	0.00	1 TB SATA HDD (7200 RPM) (HDD.100SATA72)	Edward Predez
7680	Cloud Computing Services	Information Systems	Codero	0.00	32 GB DDR4-2400 ECC (UPGR1571)	Edward Predez
7680	Cloud Computing Services	Information Systems	Codero	0.00	First Hard Drive: 512GB Samsung SSD (UPGR1248)	Edward Predez
7680	Cloud Computing Services	Information Systems	Codero	0.00	PRORATED SERVER USE	Edward Predez
7680	Cloud Computing Services	Information Systems	Codero	0.00	Second Hard Drive: 512GB Samsung SSD (UPGR1249)	Edward Predez
7680	Cloud Computing Services	Information Systems	Codero	0.00	STATE, LOCAL & SPECIAL TAX	Edward Predez
7680	Cloud Computing Services	Information Systems	Codero	0.00	Windows Server STD (2 Core Pack) (UPGR1833)	Edward Predez
7680	Cloud Computing Services	Information Systems	Codero	(1,633.96)	Xeon E5-1630v4 (DSE51630V4)	Edward Predez
7680	Cloud Computing Services	Information Systems	Zingle, Inc.	394.00	Professional Base Subscription-October	Edward Predez
7680	Cloud Computing Services	Information Systems	Zingle, Inc.	15.00	Users	Edward Predez
7680	Cloud Computing Services	Information Systems	Time Clock Plus	450.00	Checkmate Payroll Export Module	Veronica Montoya

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Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
7680	Cloud Computing Services	Information Systems	Time Clock Plus	0.00	Quote No. Q010717 - Exp. 11/9/2022	Veronica Montoya
Total 7680	Cloud Computing Services			(774.96)		
7750	Field Supplies	Control Operations	Sam's Club	151.68	Hot Dogs	Geneva Ginn
Total 7750	Field Supplies			151.68		
7800	Control Products	Control Operations	Adapco, Inc.	0.00	OCTOBER 3, 2022 DELIVERY ORDER	Abelina Torres
7800	Control Products	Control Operations	Adapco, Inc.	0.00	Per ITB 2022-02 Submittal Received 07/14/2022	Abelina Torres
7800	Control Products	Control Operations	Adapco, Inc.	7,055.16	VectoBac 12AS - 150 Gallons	Abelina Torres
7800	Control Products	Control Operations	Adapco, Inc.	15,694.80	VectoMax FG - 1600 Lbs.	Abelina Torres
7800	Control Products	Control Operations	Clarke Mosquito Control	4,885.92	Altosid P-35 - 260 Lbs.	Abelina Torres
7800	Control Products	Control Operations	Clarke Mosquito Control	27,286.25	Natular Censor - 5,600 Lbs.	Abelina Torres
7800	Control Products	Control Operations	Clarke Mosquito Control	0.00	OCTOBER 3, 2022 DELIVERY ORDER	Abelina Torres
7800	Control Products	Control Operations	Clarke Mosquito Control	0.00	Per ITB 2022-02 Submittal Received 07/14/2022	Abelina Torres
Total 7800	Control Products			54,922.13		
7860	Unmanned Aircraft Application Services	Control Operations	Home Depot Stores	189.80	Drone calibration equipment-Bins taxes included	Vincent Valenzuela
7860	Unmanned Aircraft Application Services	Control Operations	Home Depot Stores	7.74	Drone calibration equipment-Stakes taxes included	Vincent Valenzuela
7860	Unmanned Aircraft Application Services	Control Operations	Home Depot Stores	318.00	Drone calibration equipment-Tarps taxes included	Vincent Valenzuela
7860	Unmanned Aircraft Application Services	Control Operations	Home Depot Stores	45.11	Tax	Vincent Valenzuela
Total 7860	Unmanned Aircraft Application Services			560.65		
8415	Capital Outlay	Fleet Maintenance	Adapco, Inc.	377.27	CA TAX @ 8.75%	Abelina Torres

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Object Code	Object Title	Dept Title	Vendor	Expenditures	Transaction Description	Card Holder Name
8415	Capital Outlay	Fleet Maintenance	Adapco, Inc.	90.00	GEOTRACKER PRO ANNUAL MONITOR FEE	Abelina Torres
8415	Capital Outlay	Fleet Maintenance	Adapco, Inc.	4,221.42	MONITOR LT2 IN PORTABLE CASE	Abelina Torres
8415	Capital Outlay	Information Systems	CDW Government, Inc	78.38	Microsft USB-C Travel Hub	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	199.13	Microsoft Surface Dock 2	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	1,650.59	Microsoft Surface Laptop 4	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	86.68	Microsoft Surface USB-C to VGA Adapter	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	313.52	Microsoft USB-C Travel Hub	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	4.00	Recycling Fee	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	177.84	Sales Tax	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	17.77	Targus Newport sleeve	Antonio Molina
8415	Capital Outlay	Information Systems	CDW Government, Inc	27.43	Tax	Antonio Molina
8415	Capital Outlay	Information Systems	Fleet Spartan, Inc.	(500.00)	PC AMERICA CO-OPERATIVE MEMBER DISCOUNT	Edward Predez
8415	Capital Outlay	Information Systems	Fleet Spartan, Inc.	95.93	SHIPPING AND HANDLING	Edward Predez
8415	Capital Outlay	Information Systems	Fleet Spartan, Inc.	495.00	SKYBITZ TANK LEVEL MONITOR	Edward Predez
8415	Capital Outlay	Information Systems	Fleet Spartan, Inc.	495.00	SPARTAN SENTRY CONTROL FL-3000 FOR TWO (2) ASTRA GASBOY PUMP	Edward Predez
8415	Capital Outlay	Information Systems	Fleet Spartan, Inc.	1,995.00	SPARTAN SENTRY FL-3000	Edward Predez
Total 8415	Capital Outlay			9,824.96		
Report Total				99,600.45		

Coachella Valley Mosquito and Vector Control District
 FINANCES AT A GLANCE
 ALL FUNDS COMBINED
 For the Month Ended October 31, 2022

	Beginning of the Month	Change During the Month	End of the Month
INVESTMENTS	11,899,825	(815,437)	11,084,388
CASH	251,142	(58,870)	192,273
INVESTMENTS & CASH	12,150,968	(874,307)	11,276,661
CURRENT ASSETS	1,889,369	(104,281)	1,785,088
FIXED ASSETS	9,318,824	-	9,318,824
OTHER ASSETS	7,564,490	-	7,564,490
TOTAL ASSETS	30,923,651	(978,588)	29,945,063
TOTAL LIABILITIES	3,940,526	(251,351)	3,689,175
TOTAL DISTRICT EQUITY	26,983,125	(727,237)	26,255,888
TOTAL LIABILITIES & EQUITY	30,923,651	(978,588)	29,945,063
RECEIPTS			
		\$ 251,656	
CASH DISBURSEMENTS			
Payroll	\$ 459,641		
General Admin	\$ 666,323		
Total Cash Disbursements		\$ (1,125,963)	
NON-CASH ENTRIES:			
Accrual Modifications -		\$ (104,281)	
Changes in A/P, A/R & Pre-paid insurance		_____	
Change during Month - Excess of Cash over Receipts & Non-Cash Adjustments		\$ (978,588)	

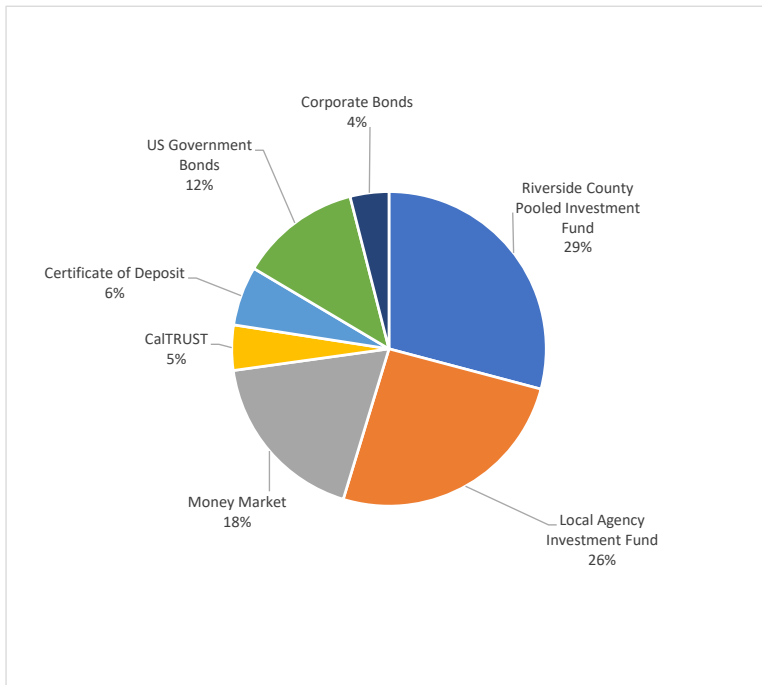
CVMVCD
 Cash Journal - deposits
 From 10/1/2022 Through 10/31/2022

<u>Effective ...</u>	<u>Transaction Description</u>	<u>Deposits</u>	<u>Payee/Recipient Name</u>
10/19/2022	Teeter SS4	51,646.21	Riverside County
10/31/2022	October Receipts - Bank Interest	124.63	California Bank & Trust
10/31/2022	October Receipts - Current Unsecured	187,110.51	Riverside County
10/31/2022	October Receipts - LAIF Interest	9,645.11	Local Agency Investment Fund
10/31/2022	October Receipts - Teeter Tax Sale Adj	59.18	Riverside County
10/31/2022	October Receipts - Workers Comp reimbursement	<u>3,070.82</u>	Vector Control Joint Powers Agency
Report Total		<u><u>251,656.46</u></u>	

**COACHELLA VALLEY MOSQUITO AND VECTOR CONTROL DISTRICT
INVESTMENT FUND BALANCES AS OF OCTOBER 31, 2022**

INSTITUTION	IDENTIFICATION	Issue Date	Maturity Date	YIELD	General Fund	Thermal Capital Fund	Capital Equipment Replacement Fund	Capital Facility Replacement Fund	Capital Project Insectory Fund	BALANCE
LAIF	Common Investments			1.75%	2,063,474	38,788	72,167	448,713	221,106	\$ 2,844,248
Riverside County	Funds 51105 & 51115			1.76%	2,349,630	44,167	82,175	510,939	251,769	\$ 3,238,680
CalTRUST	Medium Term Fund			1.84%	374,701	7,043	13,105	81,481	40,150	\$ 516,480
CA Bank & Trust	Market Rate			0.15%	1,442,768	27,120	50,459	313,737	154,596	\$ 1,988,680
Pershing	Market Rate			0.00%	17,513	329	613	3,808	1,877	\$ 24,140
BMW Bank	Certificate of Deposit	11/20/2020	11/20/2025	0.50%			54,282	171,892		\$ 226,174
State BK of India	Certificate of Deposit	11/23/2020	11/24/2025	0.55%			54,361	172,144		\$ 226,505
Goldman Sachs	Certificate of Deposit	9/21/2021	9/22/2026	1.05%		37,736	45,057	142,681		\$ 225,474
Federal Home Ln	US Government Bonds	11/24/2020	11/24/2025	0.63%			166,936	528,629		\$ 695,565
Federal Natl Mtg Assn	US Government Bonds	11/25/2020	11/25/2025	0.63%			166,009	525,694		\$ 691,703
Bank Amer Corp	Corporate Bonds	11/25/2020	11/25/2025	0.65%			106,360	336,805		\$ 443,165
Total Investments					6,248,086	155,184	811,523	3,236,523	669,498	\$ 11,120,814

**PORTFOLIO COMPOSITION AS OF OCTOBER 31, 2022
WEIGHTED YIELD 1.22%**



In compliance with the California Code Section 53646; the Finance Administrator of the Coachella Valley Mosquito and Vector Control District hereby certifies that sufficient liquidity and anticipated revenue are available to meet the District's budgeted expenditure requirements for the next six months.

Investments in the report meet the requirements of the Coachella Valley Mosquito and Vector Control District's adopted investment policy

Respectfully submitted

NOTED AND APPROVED

CVMVCD
Statement of Revenue and Expenditures
October 31, 2022

	Annual Budget	YTD Budget	YTD Actual	YTD Budget Variance	Current Period Budget	Current Period Actual	Current Period Variance	Annual Budget Variance	Annual Percent Budget
Revenues									
4000	Property Tax - Current Secured	4,438,762	0	59	59	0	59	59	(4,438,703) (101)%
4010	Property Tax - Curr. Supplmntl	31,172	0	0	0	0	0	(31,172)	(100)%
4020	Property Tax - Curr. Unsecured	199,247	182,670	187,111	4,441	182,670	187,111	4,441	(12,136) (6)%
4030	Homeowners Tax Relief	36,924	0	0	0	0	0	(36,924)	(100)%
4070	Property Tax - Prior Supp.	53,097	0	0	0	0	0	(53,097)	(100)%
4080	Property Tax - Prior Unsecured	9,069	0	0	0	0	0	(9,069)	(100)%
4090	Redevelopment Pass-Thru	6,305,008	0	0	0	0	0	(6,305,008)	(100)%
4520	Interest Income - LAIF/CDs	42,000	10,500	10,094	(406)	0	9,770	9,770	(31,906) (76)%
4530	Other Miscellaneous Receipts	63,000	21,000	9,106	(11,894)	5,250	3,071	(2,179)	(53,894) (86)%
4551	Benefit Assessment Income	2,299,810	0	0	0	0	0	(2,299,810)	(100)%
	Total Revenues	13,478,089	214,170	206,369	(7,800)	187,920	200,010	12,091	(13,271,720) (98)%
Expenditures									
Payroll Expenses									
5101	Payroll - FT	5,910,271	1,970,090	1,784,254	185,837	492,523	442,769	49,753	4,126,018 70 %
5102	Payroll Seasonal	142,020	54,816	43,526	11,290	13,704	10,103	3,602	98,494 69 %
5103	Temporary Services	6,900	0	0	0	0	0	0	6,900 100 %
5105	Payroll - Overtime Expense	34,120	10,040	6,910	3,130	2,510	1,884	626	27,210 80 %
5150	CalPERS State Retirement	752,856	377,635	297,829	79,806	46,903	9,722	37,180	455,028 60 %
5155	Social Security Expense	360,143	120,511	115,244	5,267	30,128	28,324	1,804	244,899 68 %
5165	Medicare Expense	84,227	28,184	27,433	751	7,046	6,821	225	56,794 67 %
5170	Cafeteria Plan	1,263,700	421,233	491,186	(69,952)	105,308	90,101	15,208	772,514 61 %
5172	Retiree Healthcare	392,420	130,807	129,798	1,009	32,702	31,848	853	262,622 67 %
5180	Deferred Compensation	121,857	40,619	14,467	26,152	10,155	(2,587)	12,742	107,391 88 %
5195	Unemployment Insurance	32,066	10,721	365	10,356	2,680	96	2,584	31,702 99 %
	Total Payroll Expenses	9,100,581	3,164,656	2,911,009	253,647	743,658	619,081	124,577	6,189,572 68 %

CVMVCD
Statement of Revenue and Expenditures
October 31, 2022

		Annual	YTD	YTD	Current	Current	Current	Annual	Percent	
		Budget	Budget	Actual	Budget	Period	Period	Budget	Annual	
					Variance	Budget	Actual	Variance	Budget	
Administrative Expenses										
5250	Tuition Reimbursement	20,000	6,667	1,275	5,392	1,667	1,275	392	18,725	94 %
5300	Employee Incentive	15,500	5,167	476	4,690	1,292	107	1,185	15,024	97 %
5302	Wellness	5,600	1,867	289	1,578	467	123	344	5,311	95 %
5305	Employee Assistance Program	4,000	1,333	1,229	105	333	0	333	2,772	69 %
6000	Property & Liability Insurance	193,570	71,190	84,549	(13,359)	17,798	21,137	(3,340)	109,021	56 %
6001	Workers' Compensation Insurance	206,753	93,918	80,285	13,633	23,479	20,071	3,408	126,468	61 %
6050	Dues & Memberships	43,495	34,132	23,170	10,961	700	84	616	20,325	47 %
6060	Reproduction & Printing	27,360	9,120	2,171	6,949	2,280	413	1,867	25,189	92 %
6065	Recruitment/Advertising	7,500	2,500	2,539	(39)	625	50	575	4,961	66 %
6070	Office Supplies	21,121	7,040	4,765	2,276	1,760	537	1,223	16,356	77 %
6075	Postage	5,750	1,917	798	1,119	479	103	377	4,952	86 %
6080	Computer & Network Systems	8,199	2,733	1,496	1,237	683	710	(27)	6,703	82 %
6085	Bank Service Charges	250	83	70	13	21	0	21	180	72 %
6090	Local Agency Formation Comm.	2,400	800	2,541	(1,741)	200	0	200	(141)	(6)%
6095	Professional Fees	45,100	15,033	24,402	(9,368)	3,758	6,126	(2,367)	20,698	46 %
6100	Attorney Fees	68,000	22,667	13,360	9,307	5,667	4,927	739	54,640	80 %
6105	Legal Services / Filing Fees	1,000	333	0	333	83	0	83	1,000	100 %
6106	HR Risk Management	4,500	4,500	5,210	(710)	0	0	0	(710)	(16)%
6110	Conference Expense	54,335	11,133	4,415	6,718	4,833	3,765	1,068	49,920	92 %
6115	In-Lieu	13,200	4,400	4,574	(174)	1,100	1,000	100	8,626	65 %
6120	Trustee Support	7,600	2,533	1,058	1,475	633	446	187	6,542	86 %
6200	Meetings Expense	7,010	1,670	129	1,541	418	19	398	6,881	98 %
6210	Promotion & Education	28,000	9,333	3,785	5,548	2,333	2,598	(265)	24,215	86 %
6220	Public Outreach Advertising	56,000	18,667	7,632	11,034	4,667	6,455	(1,788)	48,368	86 %
6500	Benefit Assessment Expenses	86,000	7,167	7,768	(602)	0	0	0	78,232	91 %
Total Administrative Expenses		932,243	335,903	277,986	57,917	75,276	69,946	5,330	654,257	70 %
Utilities										
6400	Utilities	114,383	38,128	36,333	1,795	9,532	8,619	913	78,050	68 %
6410	Telecommunications	1,824	608	342	266	152	0	152	1,482	81 %
Total Utilities		116,207	38,736	36,675	2,061	9,684	8,619	1,065	79,532	68 %

CVMVCD
Statement of Revenue and Expenditures
October 31, 2022

	Annual Budget	YTD Budget	YTD Actual	YTD Budget Variance	Current Period Budget	Current Period Actual	Current Period Variance	Annual Budget Variance	Annual Percent Budget
Operating									
7000 Uniform Expense	54,985	19,472	9,987	9,485	4,562	37	4,525	44,998	82 %
7050 Safety Expense	32,170	10,790	6,825	3,965	2,648	3,239	(591)	25,345	79 %
7100 Physican Fees	5,000	1,667	1,030	637	417	135	282	3,970	79 %
7150 IT Communications	56,500	18,833	18,091	742	4,708	4,174	534	38,409	68 %
7200 Household Supplies	3,000	1,000	978	22	250	256	(6)	2,022	67 %
7300 Repair & Maintenance	42,000	14,000	18,897	(4,897)	3,500	7,380	(3,880)	23,103	55 %
7310 Maintenance & Calibration	6,170	0	609	(609)	0	41	(41)	5,561	90 %
7350 Permits, Licenses & Fees	6,427	2,532	5,403	(2,870)	763	2,657	(1,894)	1,025	16 %
7360 Software Licensing	31,335	8,980	2,516	6,464	0	0	0	28,819	92 %
7400 Vehicle Parts & Supplies	44,720	14,907	15,090	(183)	3,727	4,140	(414)	29,630	66 %
7420 Offsite Vehicle Maint & Repair	16,882	5,627	13,404	(7,777)	1,407	7,907	(6,500)	3,478	21 %
7450 Equipment Parts & Supplies	26,940	9,573	6,570	3,003	1,983	1,950	33	20,370	76 %
7500 Small Tools Furniture & Equip	4,700	1,567	766	801	392	249	143	3,934	84 %
7550 Lab Supplies & Expense	35,720	14,307	14,215	92	3,577	3,236	341	21,505	60 %
7570 Aerial Pool Surveillance	6,000	0	0	0	0	0	0	6,000	100 %
7575 Surveillance	72,510	29,370	29,739	(369)	2,318	5,414	(3,097)	42,771	59 %
7600 Staff Training	85,700	27,025	12,544	14,482	6,404	2,333	4,070	73,156	85 %
7650 Equipment Rental	1,000	333	53	280	83	0	83	947	95 %
7675 Contract Services	164,827	53,180	39,161	14,019	9,953	9,116	837	125,666	76 %
7680 Cloud Computing Services	104,499	17,830	17,170	659	5,992	130	5,862	87,328	84 %
7700 Motor Fuel & Oils	130,300	43,433	48,767	(5,334)	10,858	9,026	1,833	81,533	63 %
7750 Field Supplies	14,600	4,867	697	4,170	1,217	152	1,065	13,903	95 %
7800 Control Products	573,616	267,481	354,293	(86,812)	112,915	75,900	37,015	219,323	38 %
7850 Aerial Applications	231,000	77,000	184,069	(107,069)	19,250	61,447	(42,197)	46,931	20 %
7860 Unmanned Aircraft Application Servic	40,000	13,333	561	12,773	3,333	561	2,773	39,439	99 %
8415 Capital Outlay	62,442	34,032	7,122	26,910	2,151	0	2,151	55,320	89 %
8510 Research Projects	150,000	45,776	45,707	69	11,439	11,427	12	104,293	70 %
9000 Contingency Expense	110,000	36,667	0	36,667	9,167	0	9,167	110,000	100 %
Total Operating	2,113,043	773,582	854,263	(80,682)	223,012	210,906	12,105	1,258,779	60 %

CVMVCD
Statement of Revenue and Expenditures
October 31, 2022

	Annual Budget	YTD Budget	YTD Actual	YTD Budget Variance	Current Period Budget	Current Period Actual	Current Period Variance	Annual Budget Variance	Percent Annual Budget
Contribution to Capital Reserves									
8900 Transfer to other funds	2,216,016	1,405,339	1,405,339	0	101,335	101,335	0	810,677	37 %
Total Contribution to Capital Reserves	2,216,016	1,405,339	1,405,339	0	101,335	101,335	0	810,677	37 %
Total Expenditures	14,478,089	5,718,215	5,485,272	232,943	1,152,965	1,009,887	143,077	8,992,817	62 %
Net revenue over/(under) expenditures	(1,000,000)	(5,504,046)	(5,278,902)	225,143	(965,045)	(809,877)			

CVMVCD
Balance Sheet
As of 10/31/2022

		Current Year
Assets		
Cash and Investments		
1000	Cash - Investments	11,084,388.11
1016	Petty Cash	500.00
1017	Petty Cash Checking	1,500.00
1035	CB&T General Checking	31,923.10
1036	CB&T Payroll Checking	158,349.58
	Total Cash and Investments	11,276,660.79
Current Assets		
1050	Accounts Receivable	51,773.28
1051	Lease Payments Receivable	11,227.54
1080	Interest Receivable	12,832.89
1085	Inventory	546,950.85
1166	Prepaid IT Service	13,050.00
1167	Prepaid Research Proposals	22,853.40
1168	Prepaid Insurance	326,702.43
1169	Deposits	831,877.00
1398	Amortization Leased Equipment	(32,179.65)
	Total Current Assets	1,785,087.74
Fixed Assets		
1201	Leased Copier Asset #1 Ops Copier	14,694.42
1202	Leased Copier Asset #2 Admin Copier	19,670.89
1300	Equipment/Vehicles	2,117,915.50
1310	Computer Equipment	566,629.49
1311	GIS Computer Systems	301,597.91
1320	Office Furniture & Equipment	1,307,594.90
1330	Land	417,873.30
1335	Oleander Building	5,665,861.83
1336	Signage	23,651.39
1340	Structures & Improvements	3,244,697.72
1341	Bio Control Building	6,923,882.74

CVMVCD
Balance Sheet
As of 10/31/2022

		Current Year
1342	Bio Control Equip/Furn	43,986.77
1399	Accumulated Depreciation	(11,329,232.93)
	Total Fixed Assets	9,318,823.93
	Other Assets	
1520	Resources to Be Provided	3,514,102.32
1525	Deferred Outflows of Resources	2,842,951.00
1530	Deferred Outflows of Resources - OPEB	1,207,437.00
1900	Due to/from	0.12
	Total Other Assets	7,564,490.44
	Total Assets	29,945,062.90
	Liabilities	
	Short-term Liabilities	
	Accounts Payable	
2015	Credit Card Payable	95,482.73
2020	Accounts Payable	277,716.54
2030	Accrued Payroll	(2,514.42)
2040	Payroll Taxes Payable	396.30
2175	Claims/Judgements Payable	54.61
2185	Employee Dues	473.42
2402	Leased Copier Asset # 2	2,191.49
	Total Accounts Payable	373,800.67
	Deferred Revenue	
2025	Deferred Revenue	11,250.00
	Total Deferred Revenue	11,250.00
	Total Short-term Liabilities	385,050.67
	Long-term Liabilities	
2100	Pollution Remediation Obligation	2,100,000.00
2200	Net Pension Liability	(750,483.00)
2210	Deferred Inflows of Resources	84,159.00
2230	Deferred Inflows - OPEB	880,545.00

CVMVCD
Balance Sheet
As of 10/31/2022

		Current Year
2235	Deferred Inflow of Resources - Leases	15,436.75
2300	Net OPEB Liability	87,247.00
2500	Compensated Absences Payable	887,219.76
	Total Long-term Liabilities	3,304,124.51
	Total Liabilities	3,689,175.18
	Fund Balance	
	Non Spendable Fund Balance	
3920	Investment in Fixed Assets	10,673,170.66
3945	Reserve for Prepaids & Deposit	1,041,259.68
3960	Reserve for Inventory	459,270.86
	Total Non Spendable Fund Balance	12,173,701.20
	Committed Fund Balance	
3965	Public Health Emergency	4,851,276.00
	Total Committed Fund Balance	4,851,276.00
	Assigned Fund Balance	
3910	Reserve for Operations	5,800,000.00
3925	Reserve for Future Healthcare Liabilities	453,746.00
3955	Thermal Remediation Fund	63,688.00
3970	Reserve for Equipment	726,018.00
3971	Reserve for Facility & Vehicle Replacement	2,659,312.00
	Total Assigned Fund Balance	9,702,764.00
	Unassigned Fund Balance	
3900	Fund Equity	(568,650.76)
3991	Prior Year Adjustment GASB87	20,909.82
3999	P&L Summary	4,005,097.29
	Total Unassigned Fund Balance	3,457,356.35
	Current YTD Net Income	
		(3,929,209.83)
	Total Current YTD Net Income	(3,929,209.83)
	Total Fund Balance	26,255,887.72

CVMVCD
Balance Sheet
As of 10/31/2022

	<u>Current Year</u>
Total Liabilities and Net Assets	<u><u>29,945,062.90</u></u>

FINANCE

The financial reports show the preliminary balance sheet, receipts, and revenue and expenditure reports for the month ending October 31, 2022. The revenue and expenditure report shows that the operating budget expenditure for July 1, 2021, to October 31, 2022, is \$5,485,272; total revenue is \$206,369 resulting in excess revenue over (under) expenditure for the year to October 31, 2022, of (\$5,278,903).

THREE YEAR FINANCIALS

	Actual 10/31/2022	Budget Budget	Actual 10/31/2021	Actual 10/31/2019
Revenue	206,369	214,170	181,437	224,650
Expenses				
Payroll	2,911,009	3,164,656	3,700,576	2,917,437
Administrative Expe	277,986	335,903	285,408	226,493
Utility	36,675	38,736	34,676	50,916
Operating Expense	854,263	773,582	627,962	977,928
Contribution to Capital	1,405,339	1,405,339	160,433	167,849
Total Expenses	5,485,272	5,718,216	4,809,055	4,340,623
Profit (Loss)	(5,278,903)	(5,504,046)	(4,627,618)	(4,115,973)

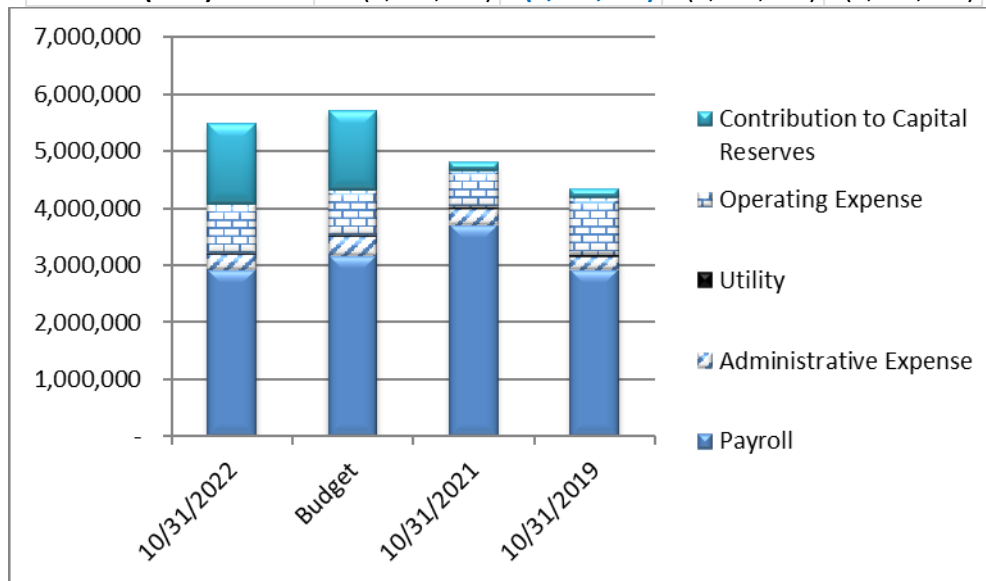


Figure 1 - Three Year Expenditure

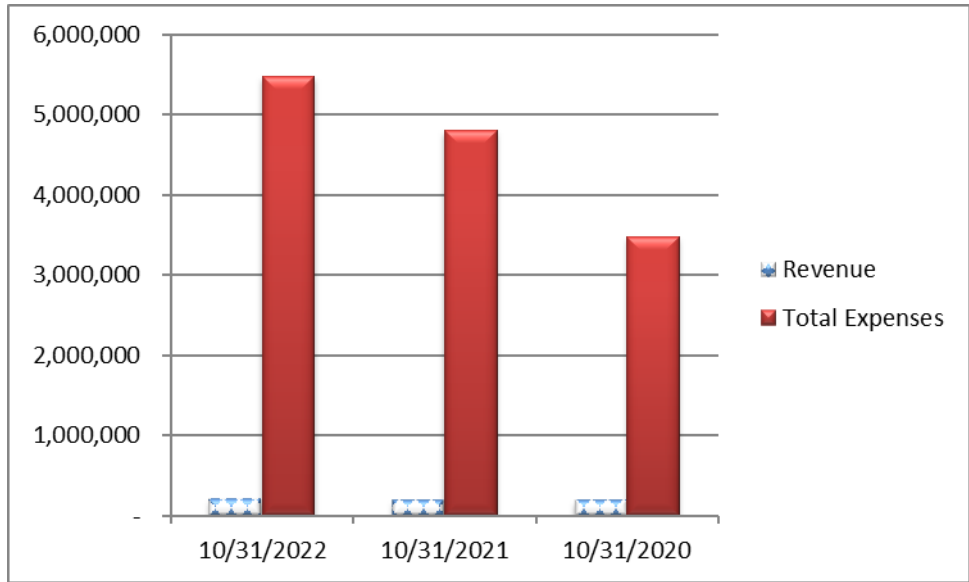


Figure 2 - Three Year Revenue & Expenditure

THREE YEAR CASH BALANCE

Cash Balances	10/31/2022	10/31/2021	10/31/2020
Investment Balance	11,084,388	10,371,992	9,755,772
Checking Accounting	31,923	4,550	79,951
Payroll Account	158,350	385,504	126,890
Petty Cash	2,000	2,000	2,000
Total Cash Balances	11,276,661	10,764,046	9,964,613

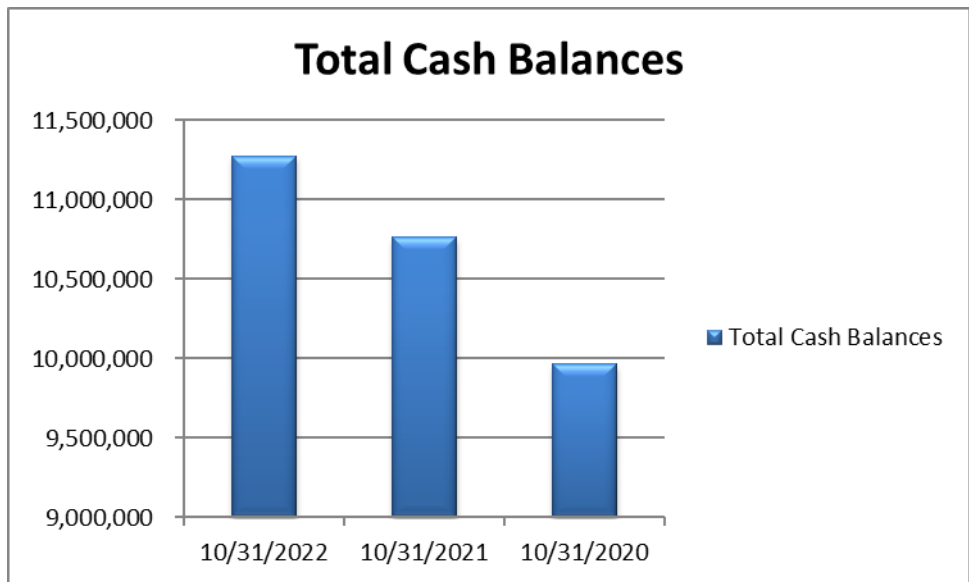


Figure 3 - Cash Balances

DISTRICT INVESTMENT PORTFOLIO 10/31/2022

The District's investment fund balance for the period ending October 31, 2022 is \$11,120,814. The portfolio composition is shown in the pie chart. Local Agency Investment Fund (LAIF)

accounts for 26% of the District's investments; the Riverside County Pooled Investment Fund is 29% of the total. The LAIF yield for the end of October was 1.75% and the Riverside County Pooled Investment Fund was 1.76% this gives an overall weighted yield for District investments of 1.22%.

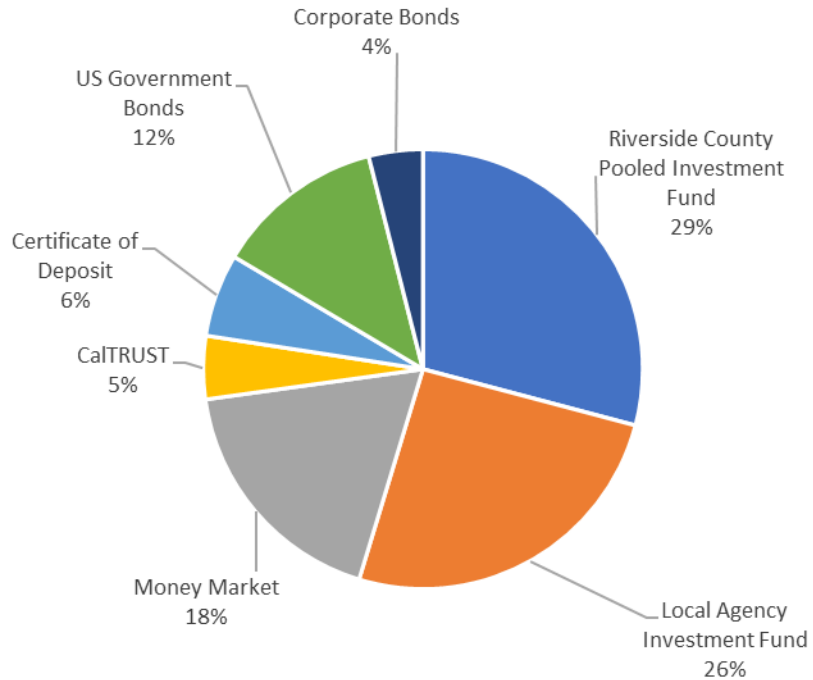


Figure 4 - Investment Portfolio 10/31/22

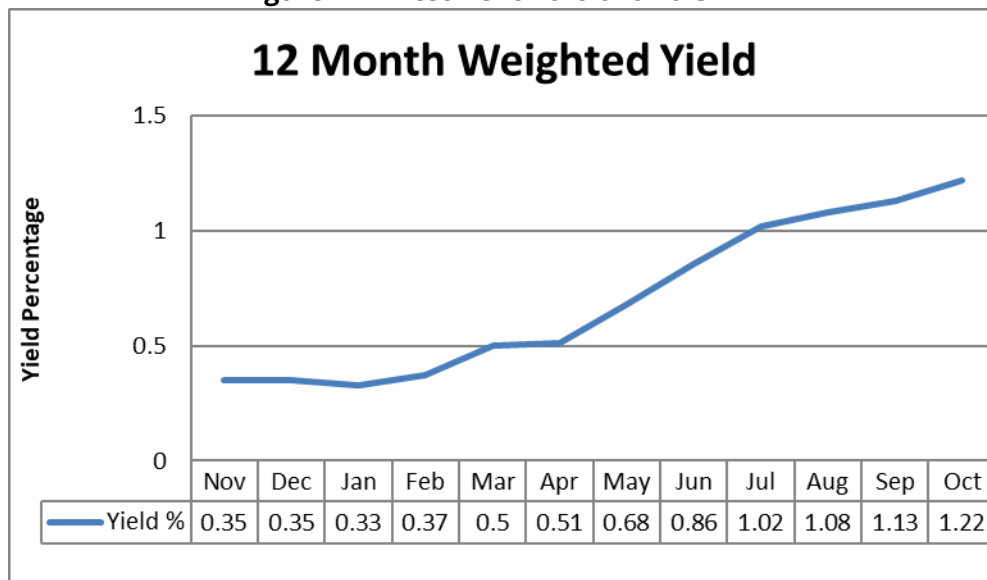
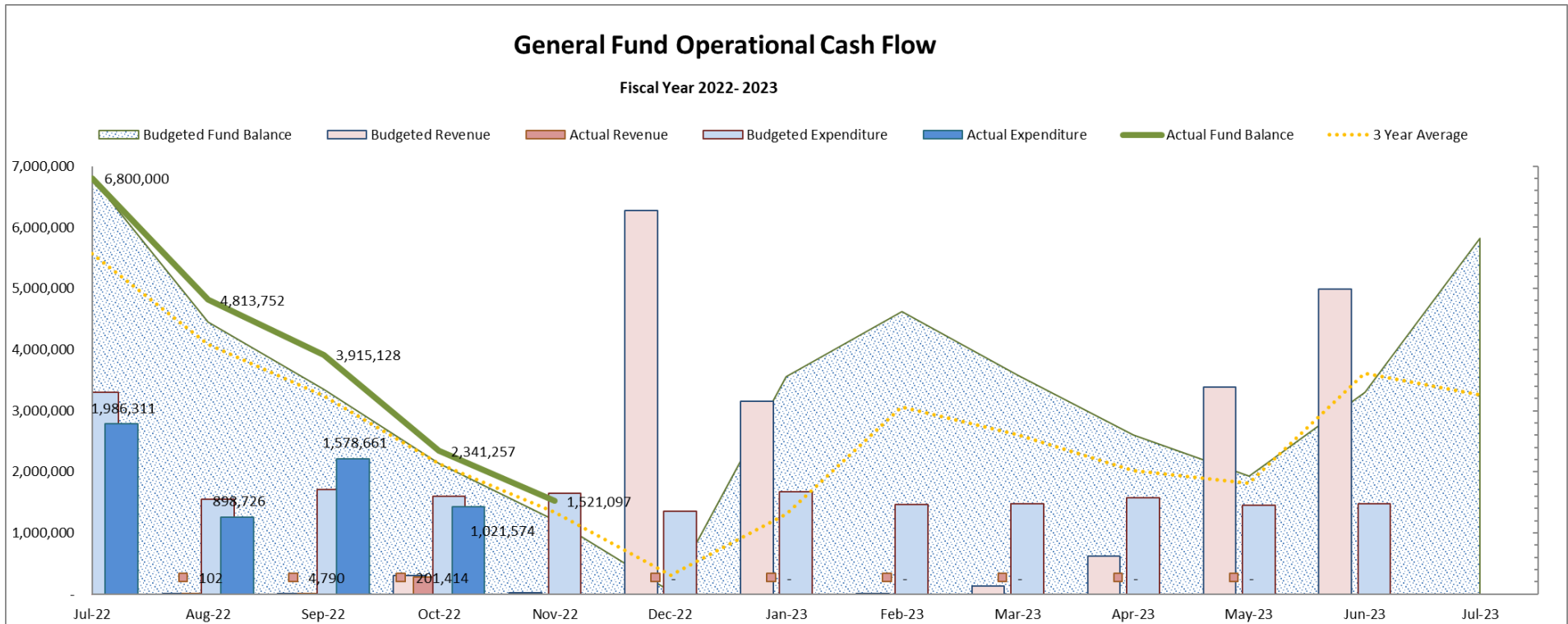


Figure 5 - District Investments Weighted Yield



The **General Fund Operational Cash Flow** graph outlines the District's working capital for the fiscal year July 1, 2022, to June 30, 2023. The beginning fund balance is \$6.8 million and the ending fund balance is \$5.8 million. Expenditure is approximately divided by 12 equal months, with some differences accounting for the seasonality of the program for example control products and seasonal employment which are greater in the mosquito breeding season. July expenditure is higher than average because of the prefunding lump sum of \$0.3 million for CalPERS unfunded liability and the transfers to the capital reserves. The budget also accounts for prepayments. The revenue follows a different pattern, Riverside County distributes the property tax revenue in January and May with advancements in December and April. The *shaded area* represents the **Budgeted Fund Balance** which has a formula of (beginning) **Fund Balance** plus **Revenue** minus **Expenditure**. The *green line* represents the **Actual Fund Balance** and is graphed against the *shaded area* **Budgeted Fund Balance**. The *Three Year Average* Fund Balance is the orange dash line.

The graph shows a \$6.8 million **Fund Balance** plus total Revenue for July 1 to October 31, 2022, of \$206,369 minus total Expenses of \$5,485,272 is \$1,521,097. Payroll expenses show a favorable variance of \$253,647, this is due to timing. Administrative expenses have a favorable variance of \$57,917 while Operating expenses show a budget overage for the period of \$80,682 reason is the timing of pesticide deliveries and aerial applications performed in September and October. For planning purposes, the District is under budget by \$225,143. As long as the green line stays out of the shaded area the District is within budget, as of October 31, 2022, the line is outside the shaded area.



**Coachella Valley Mosquito and
Vector Control District**

November 8, 2022

Staff Report

Agenda Item: Old Business

Discussion about the District's CalCard Procedure

Background:

At the October meeting, the Finance Committee requested more information regarding the District's usage of the CalCard Visa purchasing card.

Usage of the CalCard is authorized in the District's Purchasing Policy:

F. CAL-Card Purchase

For certain purchases, the use of a credit card is expedient and sometimes even necessary (e.g., car rental). The General Manager shall designate which staff or Board member may hold a CalCard and the limits imposed on him/her. The Finance Administrator is the CAL-Card Program Administrator.

Use of the CAL-Card is limited to purchases specifically related to District business for a maximum single-item purchase set by the General Manager or, for authorized travel and meeting purposes. Using the CAL-Card for personal purchases is strictly prohibited.

Attached are the CalCard Procedure, the internal controls document listing the control measures in place for the CalCard, and the list of current CalCard holders and their authorization limits.

COACHELLA VALLEY MOSQUITO & VECTOR CONTROL DISTRICT			
FINANCE POLICY			
Subject	Policy Number	Date Adopted	Date Revised
Credit Card Procedure	2.01	06/24/08	10/12/22

For certain purchases, the use of a credit card is expedient and frequently necessary. The General Manager has the authority to assign CAL-Cards to individual staff members and to establish the purchase limits for those cards. In general, the card limits are set by job position and the award levels are set in the Purchasing Policy below Board Approval. The minimum level is for employees or Trustees that need a purchasing card for travel. Employees that use the card for District departmental purchasing have higher levels. The District maximum card is held in Finance Department and has a 30-day limit of \$150,000 and a single purchase maximum of \$50,000.

Position Title	30 Day Limit	Single Purchase Limit
General Manager	*50,000	*25,000
Manager Level	*10,000	*5,000
Supervisor Level	*10,000	*5,000
Non-Supervisory Level	*2,500	*1,250
Trustee	*2,500	*1,250

*General Manager may change individual cardholder limits

At the discretion of the General Manager, purchase limits may change depending on job requirements and circumstances. The Administrative Finance Manager is the CAL-Card Program Administrator. Use of the CAL-Card is limited to purchases specifically related to District business and are pre-approved for a specific “not to exceed” amount agreed to for the purchase or for authorized travel and meeting purposes. Use of the CAL-Card for personal purchases is not permitted.

CAL-Card purchases must be pre-approved and are restricted by the Purchasing Policy Award Levels. All District CAL-Cards will be secured in the District’s safe until needed.

Cardholder Responsibilities:

Amended 10/12/22

The cardholder is responsible for using the credit card in accordance with the District's policies and procedures and any procurement regulations that may be applicable. It is the responsibility of the Cardholder to:

- Sign the card in the signature panel.
- Maintain card security to prevent unauthorized charges against the account.
- Obtain a receipt at the point of purchase and verify it for accuracy.
- Call U.S. Bank Customer Service (or Finance Department) immediately to report lost or stolen cards.
- Notify U.S. Bank Customer Service (or Finance Department) of any billing discrepancies posted on the Cardholder statement that cannot be resolved with the merchant.
- Forward and sign the reconciled statement, purchase documentation, and all associated receipts/charge slips to a manager or designated office.
- Notify the Program Administrator of name, telephone, address, or other account changes.
- Only the Cardholder is authorized to use the card. It has been specially designed to prevent the Cardholder from confusing it with personal credit cards.

Before any purchase is made on a District credit card, the Purchasing Policy is followed. The purchase request must be entered into Microix Workflow (the District's purchasing software):

Pre - Approval

- **Requester** – completes Workflow entry
- **Supervisor** – approve purchase request in Workflow
- **CFO** – if over \$500 Administrative Finance Manager or designee approves that the item is budgeted
- **General Manager or Designee** – has final approval.

After Final Approval:

- **Finance Department** – upon receipt of the purchase approval, the card will be signed out to the Requester by a member of the Finance Department or designee.
 - Verifies that the approval process has been followed, initials the documentation, and then return the paperwork to the safe.

Purchase:

- **Requestor**– makes purchase as authorized.
 - Obtains a receipt at the point of purchase and verifies it for accuracy.

Amended 10/12/22

- returns the CAL-Card and receipt to the Finance Department
- Receipt is scanned by requestor and attached to the Workflow entry
- **Finance Department:**
 - returns card to safe
 - Daily logs onto Calcard web portal to review credit card activity
 - any purchases that are not authorized are flagged

Statements:

- **Finance Department**
 - Distributes statements to the Cardholders with back-up documents
 - Verifies that all purchases and receipts are entered into Workflow
- **Cardholders**
 - signs the statement
- **Finance Department**
 - collects the signed statements
 - Transfers the Workflow entries into Abila (Accounting Software)
- **Approving Officer**
 - General Manager/Designee approves statements except own.
 - Administrative Finance Manager approves General Manager's statement

Payment:

- Run report from Abila and match with Statement
- Print check from Abila
- Run Calcard by Name report for Finance Committee packet

COACHELLA VALLEY MOSQUITO & VECTOR CONTROL DISTRICT			
AMINISTRATIVE PROCEDURE			
Subject	Policy Number	Date Adopted	Date Revised
INTERNAL PROCEDURE CONTROLS			
CalCard	2.##		10/19/2022

District Mission

We are dedicated to enhancing the quality of life for our community by providing effective and environmentally sound vector control and vector-borne disease prevention programs.

Vision

To progress towards a future free of vector-borne disease using proven scientific, technical, and educational strategies, which are financially and environmentally sound.

Values

In our actions and decisions, we prioritize:

Public Health – protect the public from vectors and vector-borne diseases.

Financial Sustainability – provide stability through the responsible use of public resources.

Ethics – maintain high ethical standards.

Innovation – develop programs and services based on research and supporting data.

Professionalism – ensure work and services are performed professionally, safely, and to a high standard.

Education – an educated workforce and public are essential to achieve our mission and vision.

Environmental Stewardship – carry out work in an environmentally conscientious manner.

Communication – inspire public trust and action through proactive and transparent communication.

Collaboration – work with individuals, communities, and institutions to further our mission.

Finance Department Goal:

To be ethical, fiscally responsible, and law abiding in the stewardship of public funds to achieve the District’s Mission.

Internal Controls Policy Statement

The goal of the District's Internal Controls environment is to provide reasonable assurance about the achievement of the District's objectives with regard to the reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. Internal control over safeguarding of assets against unauthorized acquisition, use or disposition may include controls relating to financial reporting and operations objectives. The District Board and Management set the tone employing high ethical values, proper oversight, authority and responsibility, recruiting and training competent employees and being accountable.

Framework

Internal control is comprised of five components that work together in an integrated framework:

- Control Environment;
- Risk Assessment;
- Control Activities;
- Information and Communication;
- Monitoring Activities

Internal Control for CalCard

Control Environment;

Cardholders are handed a CalCard Cardholder Guide and are informed of purchasing procedure as well Cardholder procedure. Training is given on entering transaction into Workflow. Trustees that are cardholders receive Trustee orientation training as well as ethics training every two years.

Risk Assessment;

Possible risks include fraudulent activity and personal usage. Personal usage is not allowed, however this sometimes happens when wrong card is used. Cardholders are expected to repay the District immediately on discovering the personal usage. Fraudulent activity could happen through scammers, people who obtain card number and use for purchasing items. CalCard is insured through VISA and all fraud is credited back to the account. In the unlikely event an employee stole from the District, the District has Fidelity insurance covering up to \$2million in damages.

Control Activities;

The District has preventative and detective controls. The preventative controls include releasing CalCard to cardholder following **authorization** through the purchasing policy that includes **approval** from supervisor if over \$500, Administrative Finance Manager and

ultimately the General Manager or designee. There is one designated Accounting Technician that ensures all transactions are entered correctly in Workflow. All transactions need a dollar amount as well as a vendor. Cardholders are restricted to vendors that are already in the database. Segregation of duties includes adding and changing vendor information restricted to Administrative Finance Manager and Payroll Coordinator. CalCard authorization limits are restricted according to CalCard procedure, General Manager may allow exceptions for District business needs for example pesticide purchases need a large single purchase authorization. CalCards are to be returned following transaction. General Manager may allow exceptions based on business need. The detective controls include Statement reconciliation, verification of all transactions and approval by cardholder and General Manager. All transactions are entered into the District's Workflow purchasing module then transferred into the Abila accounting software. A CalCard by Name report is run using the statement date and the transactions are verified. Any irregular transaction would show up as not entered and not approved. A check is issued by the Administrative Finance Manager after the statement and the CalCard by Name report are verified. The CalCard by Name report is presented to the Finance Committee each month for review. Check is released to US Bank after Board approval. Other detective controls include Accounting Technician regularly monitoring transaction activity in US Bank

Information and Communication;

All transactions reported monthly to the Finance Committee via the CalCard by Name report. Finance reports presented monthly include the budget to actual and check report. The District's management regularly reviews the budget balance of each department

Monitoring Activities

Each transaction entered into Workflow has an audit trail, showing all levels of authorization and changes to the purchase request details including price changes.

Account Name	Short Name	Position
1 DOUGLAS KUNZ	KUNZ DOUGLAS	Trustee
2 BURKE LARSON	LARSON BURKE	Trustee
3 DOUGLAS WALKER	WALKER DOUGLAS	Trustee
4 MARINA ESPEJO	ESPEJO MARINA	Vector Technician
5 GENEVA GINN	GINN GENEVA	Vector Technician
6 MARISA KELLING	KELLING MARISA	Vector Technician
7 JEFF RUSHING	RUSHING JEFF	Vector Technician
8 GONZALO VALADEZ	VALADEZ GONZALO	Vector Technician
9 VINCENT VALENZUELA	VALENZUELA VINC	Vector Technician
10 MIGUEL VARGAS	VARGAS MIGUEL	Vector Technician
11 SARAH CRENSHAW	CRENSHAW SARAH	Clerical
12 GREEMAN DIANE	DIANE GREEMAN	Clerical
13 ERICA FROST	FROST ERICA	Clerical
14 DIANA REYES	REYES DIANA	Clerical
15 ROSENDO RUIZ	RUIZ ROSENDO	Clerical
16 ABELINA TORRES	TORRES ABELINA	Clerical
17 MICHAEL ESPARZA	ESPARZA MICHAEL	Field Support
18 ARMANDO GASPAR	GASPAR ARMANDO	Field Support
19 OSCAR GUERRERO	GUERRERO OSCAR	Field Support
20 ARTURO GUTIERREZ	GUTIERREZ ARTUR	Field Support
21 MARC KENSINGTON	KENSINGTON MARC	Field Support
22 RICHARD ORTIZ	ORTIZ RICHARD	Field Support
23 JEREMY WITTIE	WITTIE JEREMY	General Manager
24 ROBERTA DIECKMANN	DIECKMANN ROBER	Manager
25 TAMMY GORDON	GORDON TAMMY	Manager
26 JENNIFER HENKE	HENKE JENNIFER	Manager
27 DAVID M IANSON	IANSON DAVID M	Manager
28 CRYSTAL G MORENO	MORENO CRYSTAL	Manager
29 EDWARD PRENDEZ	PRENDEZ EDWARD	Manager
30 GERALD CHUZEL	CHUZEL GERALD	Professional
31 FERNANDO GUTIERREZ	GUTIERREZ FERNA	Professional
32 ANTONIO MOLINA	MOLINA ANTONIO	Professional
33 LUZ MONCADA	MONCADA LUZ	Professional
34 VERONICA MONTOYA	MONTOYA VERONIC	Professional
35 GRACIELA MORALES	MORALES GRACIEL	Professional
36 MARKO PETROVIC	PETROVIC MARKO	Professional
37 MELISSA SNELLING	SNELLING MELISS	Professional
38 MELISSA TALLION	TALLION MELISSA	Professional
39 JACOB TARANGO	TARANGO JACOB	Professional
40 GREGORIO ALVARADO	ALVARADO GREGOR	Supervisor
41 OLDEMBOUR AVALOS	AVALOS OLDEMBOU	Supervisor
42 SALVADOR BECERRA	BECERRA SALVADO	Supervisor
43 CHRISTOPHER CAVANAUGH	CAVANAUGH CHRIS	Supervisor
44 KIM HUNG	HUNG KIM	Supervisor
45 MICHAEL MARTINEZ	MARTINEZ MICHAEL	Supervisor
46 G PEREZCHICA HARVEY	PEREZCHICA HARV	Supervisor

Account Credit Limit	Single Purchase Limit	Within Procedure Limits
\$2,500.00	\$1,250.00	yes
\$2,500.00	\$1,250.00	yes
\$2,500.00	\$1,250.00	yes
\$2,500.00	\$1,250.00	yes
\$5,000.00	\$2,500.00	yes
\$2,500.00	\$1,250.00	yes
\$2,500.00	\$1,250.00	yes
\$2,500.00	\$1,250.00	yes
\$5,000.00	\$2,500.00	yes
\$2,500.00	\$1,250.00	yes
\$5,000.00	\$2,500.00	yes
\$10,000.00	\$5,000.00	processes purchases for Shop
\$2,500.00	\$1,250.00	yes
\$10,000.00	\$5,000.00	processes purchases for public outreach
\$30,000.00	\$10,000.00	processes some utility bills
\$150,000.00	\$50,000.00	purchases for large items usch as chemicals and fixed assets
\$5,000.00	\$2,500.00	yes
\$10,000.00	\$5,000.00	processes purchases for facilities
\$5,000.00	\$2,500.00	yes
\$5,000.00	\$2,500.00	yes
\$2,500.00	\$1,250.00	yes
\$10,000.00	\$5,000.00	processes purchases for Shop
\$20,000.00	\$20,000.00	GM
\$10,000.00	\$5,000.00	yes
\$10,000.00	\$5,000.00	yes
\$20,000.00	\$20,000.00	Lab purchases
\$10,000.00	\$5,000.00	yes
\$10,000.00	\$5,000.00	yes
\$25,000.00	\$20,000.00	It Purchases
\$2,500.00	\$1,250.00	yes
\$5,000.00	\$2,500.00	yes
\$25,000.00	\$25,000.00	It Purchases
\$10,000.00	\$5,000.00	Purchasing for Public Outreach
\$10,000.00	\$5,000.00	purchasing ergonomic furniture etc
\$5,000.00	\$2,500.00	yes
\$5,000.00	\$2,500.00	yes
\$20,000.00	\$15,000.00	Lab purchases
\$20,000.00	\$20,000.00	BookingTravel
\$2,500.00	\$1,250.00	yes
\$2,500.00	\$1,250.00	yes
\$10,000.00	\$5,000.00	yes
\$10,000.00	\$5,000.00	yes
\$10,000.00	\$5,000.00	yes
\$15,000.00	\$10,000.00	Lab purchases
\$10,000.00	\$5,000.00	yes
\$15,000.00	\$10,000.00	Lab purchases



**Coachella Valley Mosquito and
Vector Control District**

November 8, 2022

Staff Report

Agenda Item: Old Business

Review the CalPERS Actuarial Valuation Reports – **David I’Anson, Administrative Finance Manager**

Overview:

Annually, CalPERS prepares an actuarial study for each CalPERS member's pension plan/pension pool. The study is as of June 30 for each fiscal year and is finalized and distributed to its members for the preceding fiscal year. In July 2022, CalPERS finalized the June 30, 2021, valuation report determining the minimum required employer contributions for fiscal year (FY) 2023-24. CalPERS offers pooled plans and non-pooled plans, employers with less than 100 active members usually join the pooled plans. There are two pooled plans Safety and Miscellaneous, the District is a member of the Miscellaneous pool. Within the Miscellaneous pool, there is a number of different Benefit Formulas, the District Benefit Formula for Classic, CalPERS members before January 2013 is **2% at 60**, and the District Benefit Formula CalPERS members after January 2013, known as PEPR (California Public Employees' Pension Reform Act) **2% at 62**.

Attached to this memo, are the June 30, 2021, valuation reports for Classic and PEPR.

Common questions to ask:

- Is the District's plan in good shape?
- What are the District's required contributions?
- Where are the District's required contributions headed?
- How can the District manage our UAL in the future?

Is the District's plan in good shape?

Simple answer –YES. Page 6 of the valuation reports shows the plans funded status

June 30, 2021

	Classic		PEPRA
Present Value of Projected Benefits (PVB)	\$25,317,796		\$2,609,041
Entry Age of Accrued Liability (AL)	19,767,571		657,399
Plans Market Value of Assets (MVA)	19,922,569		698,325
Unfunded Accrued Liability (UAL)	(154,998)		(40,926)
Funded Ratio	100.8%		106.2%

The Funded Ratio is one indicator of the plan's health, the target ratio is 100%, as of June 30, 2021, the District's Classic Funded Ratio is **100.8%** and the PEPRA is **106.2%**. The reasons for the high rating are because of the FY2020-21 investment earnings of 21.3%, and Board intervention in the form of Additional Discretionary Payments (ADP), and the shortening of the amortization period. The impact on contributions is that the UAL annual payment for FY 2023-24 is zero.

What are the District's required contributions?

Employer Contribution is comprised of 2 components, Normal Cost Rate (% of Payroll) and Unfunded Accrued Liability (UAL) Amortization Payment (Dollar Payment).

FY 2023-24

	Classic		PEPRA
Employer Normal Cost Rate	10.66%		7.68%
Employer Amortization of Unfunded Accrued Liability	\$0.00		\$0.00

- FY 2023-24 rates reflect:
 - FY 2021-22 investment return of 21.3%
 - Change of discount rate from 7.0 to 6.8%
 - Changes in CalPERS demographic assumptions
 - Reflect zero UAL payment!!
- FY 2024-25 rates do not reflect:
 - FY 2021-22 investment return of -6.1%
 - FY 2021-22 \$1million ADP

Where are the District's required contributions headed?

Classic

	Required Contribution	Projected Future Employer Contributions (Assumes 6.80% Return for Fiscal Year 2021-22 and Beyond)				
Fiscal Year	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Rate Plan 823 Results						
Normal Cost %	10.66%	10.7%	10.7%	10.7%	10.7%	10.7%
UAL Payment	\$0	\$0	\$0	\$0	\$0	\$0

PEPRA

	Required Contribution	Projected Future Employer Contributions (Assumes 6.80% Return for Fiscal Year 2021-22 and Beyond)				
Fiscal Year	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Rate Plan 27361 Results						
Normal Cost %	7.68%	7.7%	7.7%	7.7%	7.7%	7.7%
UAL Payment	\$0	\$0	\$0	\$0	\$0	\$0

Shorter term, the District is paying zero UAL for both Classic and PEPRA plans with the normal cost of 10.66 % and 7.68% respectively. For future years, the assumption is that CalPERS will achieve an investment rate of rate 6.8%, and in FY 2021-22 the actual rate was a rate of minus 6.1%. The effect of not achieving the desired investment rate will see the UAL rise again, however, the ADP of \$ 1 million will slow the rise and hopefully cover the losses from that fiscal year.

How can the District manage our UAL in the Future?

- Fresh Start Alternatives
 - Pay off UAL more rapidly
 - Shorter amortization
- Additional Discretionary Payments (ADP)
- Past District management of UAL -
 - District paid ADP \$600,000 in 2019-20
 - Fresh start shortens the amortization period from 20 years down to 5
 - Shortened period raised UAL payment from \$190k to \$357k
 - District paid ADP \$1,000,000 in 2021-22

Summary

At least through fiscal year 2024-25, the District’s CalPERS pension funding status will remain strong due to strong return on investments and due to the additional discretionary payments approved by the Board of Trustees.

The Normal Cost rate and the District’s UAL beyond FY 2024-25 are not exactly known but will be shaped by the economy, the plans return on investments, and the decisions the Board of Trustees make in the near future to manage the UAL.

<https://www.calpers.ca.gov/page/employers/actuarial-resources/public-agency-actuarial-valuation-reports>

Strategic Business Plan Alignment:

Goal 6 FINANCE: Sustained and Transparent Finances that meet District Revenue Needs

OBJECTIVE 6.1: Ensure adequate revenues, cost control, affordability, and overall strong finances without rate shocks or major surprises by maintaining strong financial plans and acting on sound financial decisions.

Attachments:

- CalPERS Valuation Classic and PEPRAs dated June 30, 2021
- Facts investment pension funding

Investments (PERF*)

Total Fund Market Value & Fund Returns by Fiscal Year** (for FY end 6/30)

	(in billions)	(%)
2021	\$477.3	21.3%
2020	\$392.5	4.7%
2019	\$372.6	6.7%
2018	\$354.0	8.6%
2017	\$326.4	11.2%
2016	\$302.0	0.6%
2015	\$301.9	2.4%
2014	\$300.3	18.4%
2013	\$257.9	13.2%
2012	\$233.4	0.1%

* Public Employees' Retirement Fund (PERF)

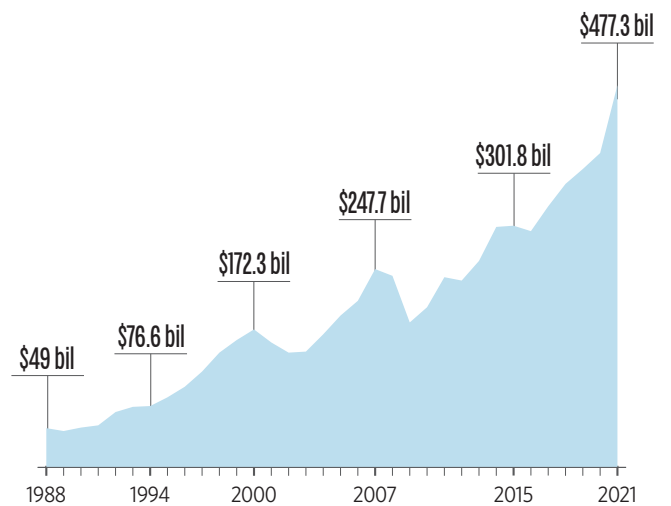
** Time-weighted rate of return net of investment expenses

Annualized Investment Returns* (for FY end 6/30)

FY to date	21.3%
3 years	10.7%
5 years	10.3%
10 years	8.5%
20 years	6.9%
30 years	8.4%

* Time-weighted rate of return net of investment expenses

Total Fund Market Value 1988 - 2021 (for FY end 6/30)



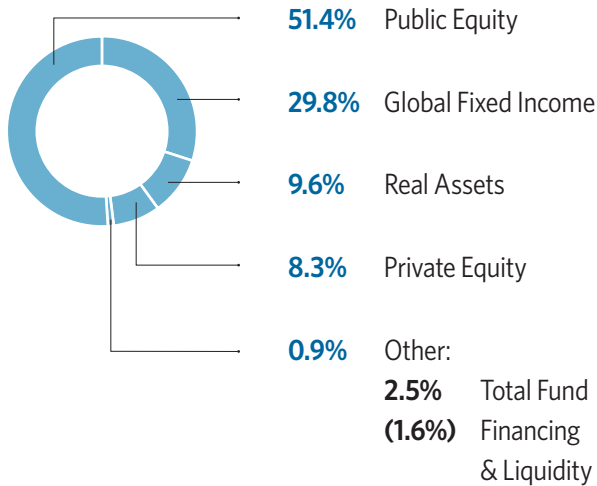
Discount Rate Changes

2022-23* (State/School)	7.0%	→	6.8%
2023-24* (PA)	7.0%	→	6.8%
<hr/>			
2019-20* (State)	7.25%	→	7.0%
2020-21* (School/PA)	7.25%	→	7.0%
<hr/>			
2018-19* (State)	7.375%	→	7.25%
2019-20* (School/PA)	7.375%	→	7.25%
<hr/>			
2017-18* (State)	7.5%	→	7.375%
2018-19* (School/PA)	7.5%	→	7.375%

* FY required contribution

Investments (cont'd)

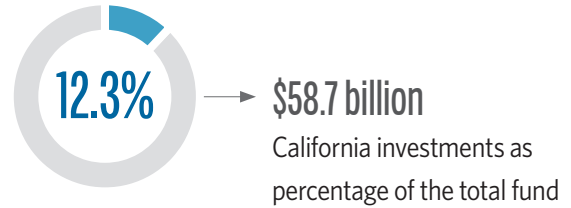
Current Asset Allocation



Asset Allocation

	Current Allocation	Strategic Asset Allocation
Public Equity	51.4%	50.0%
Global Fixed Income	29.8%	28.0%
Real Assets	9.6%	13.0%
Private Equity	8.3%	8.0%
Total Fund	2.5%	—
Financing & Liquidity	(1.6%)	1.0%

California Investments



	Fair Value (in millions)
Total California Investments	\$58,656
Public Equity*	\$34,074
Global Fixed Income**	\$8,980
Real Assets***	\$13,150
Private Equity***	\$2,452

* Includes listed public equities corporate bonds.

** Fixed income also includes a portion of MBS & ABS, which have significant geographical exposure to CA & MHLF.

*** As of March 31, 2021

Sustainable Investing

CalPERS actively engages with the companies we own to **protect the long-term sustainability of our investment.**

From issues regarding environmental responsibility to safe labor practices, we keep an open dialog with company leaders and vote our proxies.

13,000+

Number of companies where CalPERS cast proxy votes in 2021 worldwide (calendar year)

Pension Funding

Funded Status of Retirement Plans by Member Category

	State	School	PA	Total
2019-20	70.6% *	68.6% *	71.1% *	70.6%*
2018-19	70.0% *	68.5% *	70.8% *	70.2%*
2017-18	69.5% *	68.6% *	70.4% *	69.8%*
2016-17	65.8% *	68.7% *	69.5% *	68.0%*
2015-16	62.3%	67.8%	66.2%	68.3%
2014-15	69.4%	77.5%	74.5%	73.1%
2013-14	72.1%	82.0%	77.9%	76.3%
2012-13	66.1%	76.2%	70.5%	69.8%
2011-12	66.1%	75.4%	70.1%	69.6%

* Based on a 7.0% discount rate and includes the terminated agency pool and 1959 survivor benefit plan.

Contributions, 10-Year Review (in thousands)

	Employer Contributions	Member Contributions	Investment & Other Income
2020-21	\$20,034,757	\$4,757,000	\$88,059,909
2019-20	\$22,039,561	\$4,901,000	\$18,516,994
2018-19	\$15,612,678	\$4,664,618	\$22,969,664
2017-18	\$19,917,796 *	\$4,415,129	\$27,448,098
2016-17	\$12,329,837	\$4,214,578	\$32,977,020
2015-16	10,892,489	4,015,754	1,548,442
2014-15	9,997,705	3,826,072	6,702,997
2013-14	8,777,602	3,775,038	45,598,044
2012-13	8,123,833	3,897,078	30,291,983
2011-12	7,772,913	3,598,437	(196,014)

* Amount includes an additional \$6 billion dollar contribution by the state.

Funded Status Total PERF



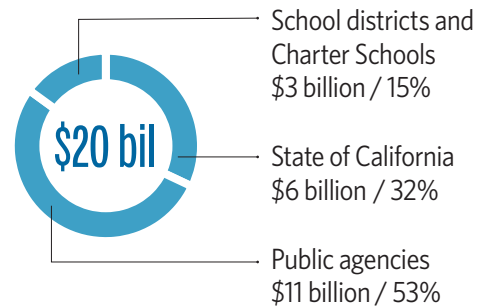
2019-20*

2020-21**

* The PERF is the Public Employees' Retirement Fund. This percentage includes the terminated agency pool and the 1959 survivor benefit plan. Percentage based on a 7.0% discount rate.

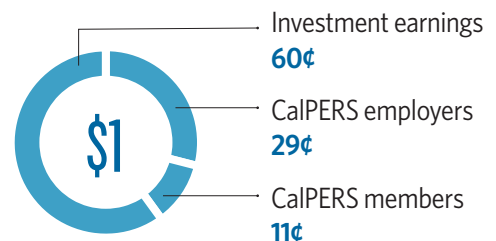
** The 82% estimate is based on the 7% discount rate as of 6/30/2021. On 7/1/2021, the risk mitigation event was triggered due to the 21.3% investment return for FY 2020-21 and the 80% estimate is based on the new 6.8% discount rate.

Total Employer Contributions



Shared Responsibility

Every dollar paid to CalPERS retirees comes from three sources*:



* Income over the last 20 years.



California Public Employees' Retirement System

Actuarial Office

400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744

888 CalPERS (or **888-225-7377**) | TTY: (877) 249-7442 | www.calpers.ca.gov

July 2022

**Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District (CalPERS ID: 2347691176)
Annual Valuation Report as of June 30, 2021**

Dear Employer,

Attached to this letter, you will find the June 30, 2021 actuarial valuation report for the rate plan noted above. **Provided in this report is the determination of the minimum required employer contributions for fiscal year (FY) 2023-24.** In addition, the report contains important information regarding the current financial status of the plan as well as projections and risk measures to aid in planning for the future.

Because this plan is in a risk pool, the following valuation report has been separated into two sections:

- Section 1 contains specific information for the plan including the development of the current and projected employer contributions, and
- Section 2 contains the Risk Pool Actuarial Valuation appropriate to the plan as of June 30, 2021.

Section 2 can be found on the CalPERS website (www.calpers.ca.gov). From the home page, go to "Forms & Publications" and select "View All". In the search box, enter "Risk Pool" and from the results list download the Miscellaneous Risk Pool Actuarial Valuation Report for June 30, 2021.

Your June 30, 2021 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. The plan actuary whose signature is in the Actuarial Certification is available to discuss.

Actuarial valuations are based on assumptions regarding future plan experience including investment return and payroll growth, eligibility for the types of benefits provided, and longevity among retirees. The CalPERS Board of Administration (board) adopts these assumptions after considering the advice of CalPERS actuarial and investment teams and other professionals. Each actuarial valuation reflects all prior differences between actual and assumed experience and adjusts the contribution requirements as needed. This valuation is based on an investment return assumption of 6.8%, which was adopted by the board in November 2021. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021.

Required Contribution

The table below shows the minimum required employer contributions for FY 2023-24 along with estimates of the required contributions for FY 2024-25. Employee contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The required employer contributions in this report do not reflect any cost sharing arrangement between the agency and the employees.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability
2023-24	10.66%	\$0
<i>Projected Results</i>		
2024-25	10.7%	\$0

The actual investment return for FY 2021-22 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 6.8%. ***To the extent the actual investment return for FY 2021-22 differs from 6.8%, the actual contribution requirements for FY 2024-25 will differ from those shown above.*** For additional details regarding the assumptions and methods used for these projections, please refer to the "Projected Employer Contributions" in the "Highlights and Executive Summary" section. This section also contains projected required contributions through FY 2028-29.

Changes from Previous Year's Valuation

On July 12, 2021, CalPERS reported a preliminary 21.3% net return on investments for FY 2020-21. Since the return exceeded the 7.00% discount rate sufficiently, the CalPERS Funding Risk Mitigation policy allows CalPERS to use a portion of the investment gain to offset the cost of reducing the expected volatility of future investment returns. Based on the thresholds specified in the policy, the excess return of 14.3% prescribes a reduction in investment volatility that corresponds to a reduction in the discount rate of 0.20%, from 7.00% to 6.80%.

On November 17, 2021, the board adopted new actuarial assumptions based on the recommendations in the November 2021 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases, and inflation assumption for public agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2023-24. In addition, the board adopted a new strategic asset allocation as part of its Asset Liability Management process. The new asset allocation along with the new capital market assumptions and economic assumptions support a discount rate of 6.80%. This includes a reduction in the price inflation assumption from 2.50% to 2.30%.

Besides the above noted changes, there may also be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in the "Highlights and Executive Summary" section and in Appendix A of the Section 2 report, "Actuarial Methods and Assumptions."

Questions

We understand that you might have questions about these results, and the plan actuary whose signature is on the valuation report is available to discuss. If you have other questions, you may call the Customer Contact Center at (888)-CalPERS or **(888-225-7377)**.

Sincerely,



SCOTT TERANDO, ASA, EA, MAAA, FCA, CFA
Chief Actuary



**Actuarial Valuation
as of June 30, 2021**

**for the
Miscellaneous Plan
of the
Coachella Valley Mosquito and Vector
Control District
(CalPERS ID: 2347691176)**

**Required Contributions
for Fiscal Year
July 1, 2023 - June 30, 2024**

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Section 1 – Plan Specific Information

Section 2 – Risk Pool Actuarial Valuation Information

Section 1

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

**Plan Specific Information
for the
Miscellaneous Plan
of the
Coachella Valley Mosquito and Vector
Control District**

**(CalPERS ID: 2347691176)
(Rate Plan ID: 823)**

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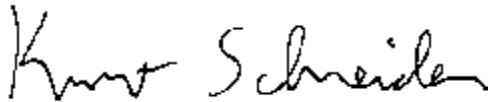
Actuarial Certification

To the best of our knowledge, this report, comprising of Sections 1 and 2, is complete and accurate and contains sufficient information to disclose, fully and fairly, the funded condition of the Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District and satisfies the actuarial valuation requirements of Government Code section 7504. This valuation is based on the member and financial data as of June 30, 2021 provided by the various CalPERS databases and the benefits under this plan with CalPERS as of the date this report was produced. Section 1 of this report is based on the member and financial data for Coachella Valley Mosquito and Vector Control District, while Section 2 is based on the corresponding information for all agencies participating in the Miscellaneous Risk Pool to which the plan belongs.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the Miscellaneous Risk Pool has been performed in accordance with generally accepted actuarial principles consistent with standards of practice prescribed by the Actuarial Standards Board, and that the assumptions and methods are internally consistent and reasonable for the risk pool as of the date of this valuation and as prescribed by the CalPERS Board of Administration according to provisions set forth in the California Public Employees' Retirement Law.

Having relied upon the information set forth in Section 2 of this report and based on the census and benefit provision information for the rate plan, it is my opinion as the plan actuary that the Unfunded Accrued Liability amortization bases as of June 30, 2021 and employer contribution as of July 1, 2023 have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary who satisfies the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States with regard to pensions.



KURT SCHNEIDER, MPA, ASA, EA, MAAA
Supervising Pension Actuary, CalPERS

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Contributions**
- **Additional Discretionary Employer Contributions**
- **Plan's Funded Status**
- **Projected Employer Contributions**
- **Other Pooled Miscellaneous Risk Pool Rate Plans**
- **Cost**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2021 actuarial valuation of the Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for (FY) 2023-24.

Purpose of Section 1

This Section 1 report for the Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District of CalPERS was prepared by the plan actuary in order to:

- Set forth the assets and accrued liabilities of this plan as of June 30, 2021;
- Determine the minimum required employer contribution for this plan for the FY July 1, 2023 through June 30, 2024; and
- Provide actuarial information as of June 30, 2021 to the CalPERS Board of Administration (board) and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to Governmental Accounting Standards Board (GASB) Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available on the CalPERS website (www.calpers.ca.gov).

The measurements shown in this actuarial valuation may not be applicable for other purposes. The agency should contact the plan actuary before disseminating any portion of this report for any reason that is not explicitly described above.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in actuarial policies; changes in plan provisions or applicable law; and differences between the required contributions determined by the valuation and the actual contributions made by the agency.

Assessment and Disclosure of Risk

This report includes the following risk disclosures consistent with the recommendations of Actuarial Standards of Practice No. 51 and recommended by the California Actuarial Advisory Panel (CAAP) in the Model Disclosure Elements document:

- A "Scenario Test," projecting future results under different investment income returns.
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 5.8% and 7.8%.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming rates of mortality are 10% lower or 10% higher than our current post-retirement mortality assumptions adopted in 2021.
- Plan maturity measures indicating how sensitive a plan may be to the risks noted above.

Required Contributions

Required Employer Contributions	Fiscal Year 2023-24
Employer Normal Cost Rate	10.66%
<i>Plus</i>	
Required Payment on Amortization Bases¹	\$0
<i>Paid either as</i>	
1) Monthly Payment	\$0.00
<i>Or</i>	
2) Annual Prepayment Option*	\$0
<i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).</i>	
<i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31).</i>	

	Fiscal Year 2022-23	Fiscal Year 2023-24
Development of Normal Cost as a Percentage of Payroll		
Base Total Normal Cost for Formula	15.56%	17.03%
Surcharge for Class 1 Benefits ²		
a) FAC 1	0.49%	0.56%
Phase out of Normal Cost Difference ³	0.00%	0.00%
Plan's Total Normal Cost	16.05%	17.59%
Formula's Expected Employee Contribution Rate	6.93%	6.93%
Employer Normal Cost Rate	9.12%	10.66%

¹ The required payment on amortization bases does not take into account any additional discretionary payment made after April 29, 2022.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

³ The normal cost change is phased out over a five-year period in accordance with the CalPERS contribution allocation policy.

Additional Discretionary Employer Contributions

The minimum required employer contribution towards the Unfunded Accrued Liability (UAL) for this rate plan for the 2023-24 FY is \$0. CalPERS allows agencies to make additional discretionary payments (ADPs) at any time and in any amount. These optional payments serve to reduce the UAL and future required contributions and can result in significant long-term savings. Agencies can also use ADPs to stabilize annual contributions as a fixed dollar amount, percent of payroll or percent of revenue.

Provided below are select ADP options for consideration. Making such an ADP during FY 2023-24 does not require an ADP be made in any future year, nor does it change the remaining amortization period of any portion of unfunded liability. For information on permanent changes to amortization periods, see the "Amortization Schedule and Alternatives" section of the report.

Agencies considering making an ADP should contact CalPERS for additional information.

Minimum Required Employer Contribution for Fiscal Year 2023-24

Estimated Normal Cost	Minimum UAL Payment	ADP	Total UAL Contribution	Estimated Total Contribution
\$411,049	\$0	\$0	\$0	\$411,049

Alternative Fiscal Year 2023-24 Employer Contributions for Greater UAL Reduction

Funding Target	Estimated Normal Cost	Minimum UAL Payment	ADP ¹	Total UAL Contribution	Estimated Total Contribution
N/A	N/A	N/A	N/A	N/A	N/A

¹ The ADP amounts are assumed to be made in the middle of the fiscal year. A payment made earlier or later in the fiscal year would have to be less or more than the amount shown to have the same effect on the UAL amortization.

Note that the calculations above are based on the projected Unfunded Accrued Liability as of June 30, 2023 as determined in the June 30, 2021 actuarial valuation. New unfunded liabilities can emerge in future years due to assumption or method changes, changes in plan provisions, and actuarial experience different than assumed. Making an ADP illustrated above for the indicated number of years will not result in a plan that is exactly 100% funded in the indicated number of years. Valuation results will vary from one year to the next and can diverge significantly from projections over a period of several years.

Plan's Funded Status

	June 30, 2020	June 30, 2021
1. Present Value of Projected Benefits (PVB)	\$21,672,000	\$25,317,796
2. Entry Age Accrued Liability (AL)	17,598,763	19,767,571
3. Plan's Market Value of Assets (MVA)	15,451,636	19,922,569
4. Unfunded Accrued Liability (UAL) [(2) - (3)]	2,147,127	(154,998)
5. Funded Ratio [(3) / (2)]	87.8%	100.8%

The UAL and funded ratio are assessments of the need for future employer contributions based on the actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. The funded ratio, on the other hand, is a relative measure of funded status that allows for comparison between plans of different sizes. For measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. In particular, the investment return beginning with FY 2021-22 is assumed to be 6.80% per year, net of investment and administrative expenses. Actual contribution rates during this projection period could be significantly higher or lower than the projection shown below. Future contribution requirements may differ significantly from those shown below. The actual long-term cost of the plan will depend on the actual benefits and expenses paid and the actual investment experience of the fund.

Fiscal Year	Required Contribution	Projected Future Employer Contributions (Assumes 6.80% Return for Fiscal Year 2021-22 and Beyond)				
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
	Rate Plan 823 Results					
Normal Cost %	10.66%	10.7%	10.7%	10.7%	10.7%	10.7%
UAL Payment	\$0	\$0	\$0	\$0	\$0	\$0

For some sources of UAL, the change in UAL is amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A of the Section 2 Report. This method phases in the impact of the change in UAL over a 5-year period in order to reduce employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years when there is a large increase in UAL, the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

For projected contributions under alternate investment return scenarios, please see the "Future Investment Return Scenarios" in the "Risk Analysis" section.

Our online pension plan projection tool, Pension Outlook, is available in the Employers section of the CalPERS website. Pension Outlook can help plan and budget pension costs under various scenarios.

Other Pooled Miscellaneous Risk Pool Rate Plans

All of the results presented in this Section 1 report, except those shown below, correspond to rate plan 823. In many cases, employers have additional rate plans within the same risk pool. For cost analysis and budgeting it is useful to consider contributions for these rate plans as a whole rather than individually. The estimated contribution amounts and rates for all of the employer's rate plans in the Miscellaneous Risk Pool are shown below and assume that the payroll for each rate plan will grow according to the overall payroll growth assumption of 2.80% per year for three years.

	Fiscal Year	Fiscal Year
	2022-23	2023-24
Estimated Combined Employer Contributions for all Pooled Miscellaneous Rate Plans		
Projected Payroll for the Contribution Year	\$4,734,118	\$5,101,332
Estimated Employer Normal Cost	\$417,703	\$506,691
Required Payment on Amortization Bases	\$378,293	\$0
Estimated Total Employer Contributions	\$795,996	\$506,691
Estimated Total Employer Contribution Rate (illustrative only)	16.81%	9.93%

Cost

Actuarial Determination of Plan Cost

Contributions to fund the plan are comprised of two components:

- Normal Cost, expressed as a percentage of total active payroll
- Amortization of the Unfunded Accrued Liability (UAL), expressed as a dollar amount

For fiscal years prior to 2016-17, the Amortization of UAL component was expressed as a percentage of total active payroll. Starting with FY 2016-17, the Amortization of UAL component was expressed as a dollar amount and invoiced on a monthly basis. There continues to be an option to prepay this amount during July of each fiscal year.

The Normal Cost component is expressed as a percentage of active payroll with employer and employee contributions payable as part of the regular payroll reporting process.

The determination of both components requires complex actuarial calculations. The calculations are based on a set of actuarial assumptions which can be divided into two categories:

- Demographic assumptions (e.g., mortality rates, retirement rates, employment termination rates, disability rates)
- Economic assumptions (e.g., future investment earnings, inflation, salary growth rates)

These assumptions reflect CalPERS' best estimate of future experience of the plan and are long term in nature. We recognize that all assumptions will not be realized in any given year. For example, the investment earnings at CalPERS have averaged 6.9% over the 20 years ending June 30, 2021, yet individual fiscal year returns have ranged from -23.6% to +21.3%. In addition, CalPERS reviews all actuarial assumptions by conducting in-depth experience studies every four years, with the most recent experience study completed in 2021.

Changes Since the Prior Year's Valuation

Benefits

The standard actuarial practice at CalPERS is to recognize mandated legislative benefit changes in the first annual valuation following the effective date of the legislation. Voluntary benefit changes by plan amendment are generally included in the first valuation that is prepared after the amendment becomes effective, even if the valuation date is prior to the effective date of the amendment.

This valuation generally reflects plan changes by amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" and Appendix B of the Section 2 Report for a summary of the plan provisions used in this valuation.

Actuarial Methods and Assumptions

On November 17, 2021, the board adopted new actuarial assumptions based on the recommendations in the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases, and inflation assumption for Public Agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2023-24. In addition, the board adopted a new asset portfolio as part of its Asset Liability Management process. The new asset mix supports a 6.80% discount rate, which reflects a change in the price inflation assumption to 2.30%.

Subsequent Events

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2021. Changes subsequent to that date are not reflected. Investment returns below the assumed rate of return may increase future required contributions while investment returns above the assumed rate of return may decrease future required contributions.

The projected employer contributions on Page 6 are calculated under the assumption that the discount rate remains at 6.8% going forward and that the realized rate of return on assets for FY 2021-22 is 6.8%.

This actuarial valuation report reflects statutory changes, regulatory changes and board actions through January 2022. Any subsequent changes or actions are not reflected.

Assets and Liabilities

- **Breakdown of Entry Age Accrued Liability**
- **Allocation of Plan's Share of Pool's Experience/Assumption Change**
- **Development of Plan's Share of Pool's Market Value of Assets**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Accrued Liability

Active Members	\$13,568,164
Transferred Members	390,757
Terminated Members	584,974
Members and Beneficiaries Receiving Payments	5,223,676
Total	\$19,767,571

Allocation of Plan's Share of Pool's Experience/Assumption Change

It is the policy of CalPERS to ensure equity within the risk pools by allocating the pool's experience gains/losses and assumption changes in a manner that treats each employer equitably and maintains benefit security for the members of the System while minimizing substantial variations in employer contributions. The Pool's experience gains/losses and impact of assumption/method changes is allocated to the plan as follows:

1. Plan's Accrued Liability	\$19,767,571
2. Projected UAL balance at 6/30/2021	1,966,556
3. Pool's Accrued Liability ¹	20,794,529,023
4. Sum of Pool's Individual Plan UAL Balances at 6/30/2021 ¹	4,597,734,264
5. Pool's 2020/21 Investment (Gain)/Loss ¹	(2,338,185,055)
6. Pool's 2020/21 Non-Investment (Gain)/Loss ¹	(84,077,623)
7. Plan's Share of Pool's Investment (Gain)/Loss: $[(1) - (2)] \div [(3) - (4)] \times (5)$	(2,569,772)
8. Plan's Share of Pool's Non-Investment (Gain)/Loss: $(1) \div (3) \times (6)$	(79,925)
9. Plan's New (Gain)/Loss as of 6/30/2021: $(7) + (8)$	(2,649,697)
10. Increase in Pool's Accrued Liability due to Change in Assumptions ¹	60,407,898
11. Plan's Share of Pool's Change in Assumptions: $(1) \div (3) \times (10)$	57,425
12. Increase in Pool's Accrued Liability due to Funding Risk Mitigation ¹	495,172,731
13. Plan's Share of Pool's Change due to Funding Risk Mitigation: $(1) \div (3) \times (12)$	470,718
14. Offset due to Funding Risk Mitigation	(522,708)
15. Plan's Net Investment (Gain): $(7) - (14)$	(2,047,064)

¹ Does not include plans that transferred to Pool on the valuation date.

Development of the Plan's Share of Pool's Market Value of Assets

16. Plan's UAL: $(2) + (9) + (11) + (13)$	(\$154,998)
17. Plan's Share of Pool's MVA: $(1) - (16)$	\$19,922,569

Schedule of Plan's Amortization Bases

Note that there is a two-year lag between the valuation date and the start of the contribution fiscal year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2021.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: FY 2023-24.

This two-year lag is necessary due to the amount of time needed to extract and test the membership and financial data, and the need to provide public agencies with their required employer contribution well in advance of the start of the fiscal year.

The Unfunded Accrued Liability (UAL) is used to determine the employer contribution and therefore must be rolled forward two years from the valuation date to the first day of the fiscal year for which the contribution is being determined. The UAL is rolled forward each year by subtracting the expected payment on the UAL for the fiscal year and adjusting for interest. The expected payment for the first fiscal year is determined by the actuarial valuation two years ago and the contribution for the second year is from the actuarial valuation one year ago. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

Reason for Base	Date Est.	Ramp Level 2023-24	Ramp Shape	Escalation Rate	Amort. Period	Balance 6/30/21	Expected Payment 2021-22	Balance 6/30/22	Expected Payment 2022-23	Balance 6/30/23	Minimum Required Payment 2023-24
Fresh Start	6/30/21				N/A	(154,998)	1,333,953	(1,544,099)	134,855	(1,788,462)	0
Total						(154,998)	1,333,953	(1,544,099)	134,855	(1,788,462)	0

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed in "Allocation of Plan's Share of Pool's Experience/Assumption Change" earlier in this section. These (gain)/loss bases will be amortized in accordance with the CalPERS amortization policy in effect at the time the base was established.

Amortization Schedule and Alternatives

The amortization schedule on the previous page(s) shows the minimum contributions required according to the CalPERS amortization policy. Many agencies have expressed a desire for a more stable pattern of payments or have indicated interest in paying off the unfunded accrued liabilities more quickly than required. As such, we have provided alternative amortization schedules to help analyze the current amortization schedule and illustrate the potential savings of accelerating unfunded liability payments.

Shown on the following page are future year amortization payments based on 1) the current amortization schedule reflecting the individual bases and remaining periods shown on the previous page, and 2) alternative "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. To initiate a Fresh Start, please contact the plan actuary.

The Current Amortization Schedule typically contains both positive and negative bases. Positive bases result from plan changes, assumption changes, method changes or plan experience that increase unfunded liability. Negative bases result from plan changes, assumption changes, method changes, or plan experience that decrease unfunded liability. The combination of positive and negative bases within an amortization schedule can result in unusual or problematic circumstances in future years, such as:

- When a negative payment would be required on a positive unfunded actuarial liability; or
- When the payment would completely amortize the total unfunded liability in a very short time period, and results in a large change in the employer contribution requirement.

In any year when one of the above scenarios occurs, the actuary will consider corrective action such as replacing the existing unfunded liability bases with a single "fresh start" base and amortizing it over an appropriate period.

The Current Amortization Schedule on the following page may appear to show that, based on the current amortization bases, one of the above scenarios will occur at some point in the future. It is impossible to know today whether such a scenario will in fact arise since there will be additional bases added to the amortization schedule in each future year. Should such a scenario arise in any future year, the actuary will take appropriate action based on guidelines in the CalPERS amortization policy.

Amortization Schedule and Alternatives (continued)

Date	<u>Current Amortization Schedule</u>		<u>Alternate Schedules</u>			
	Balance	Payment	N/A Year Amortization		N/A Year Amortization	
			Balance	Payment	Balance	Payment
6/30/2023	N/A	N/A	N/A	N/A	N/A	N/A
6/30/2024						
6/30/2025						
6/30/2026						
6/30/2027						
6/30/2028						
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6/30/2051						
6/30/2052						
Total		N/A		N/A		N/A
Interest Paid		N/A		N/A		N/A
Estimated Savings				N/A		N/A

Employer Contribution History

The table below provides a recent history of the required employer contributions for the plan. The amounts are based on the actuarial valuation from two years prior and does not account for prepayments or benefit changes made during a fiscal year. Additional discretionary payments before July 1, 2019 or after June 30, 2021 are not included.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment (\$)	Additional Discretionary Payments
2016 - 17	7.612%	\$98,586	N/A
2017 - 18	7.653%	107,016	N/A
2018 - 19	8.099%	130,900	N/A
2019 - 20	8.563%	155,370	599,973
2020 - 21	9.281%	190,745	0
2021 - 22	9.13%	357,743	
2022 - 23	9.12%	372,627	
2023 - 24	10.66%	0	

Funding History

The table below shows the recent history of the actuarial accrued liability, share of the pool's market value of assets, unfunded accrued liability, funded ratio, and annual covered payroll.

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll
06/30/2012	\$8,050,478	\$7,133,618	\$916,860	88.6%	\$3,352,104
06/30/2013	8,815,842	8,148,562	667,280	92.4%	3,376,031
06/30/2014	9,925,588	9,570,294	355,294	96.4%	3,350,448
06/30/2015	11,201,136	10,276,782	924,354	91.7%	3,680,437
06/30/2016	12,597,315	10,813,206	1,784,109	85.8%	3,614,055
06/30/2017	13,987,693	12,370,418	1,617,275	88.4%	3,687,937
06/30/2018	15,880,954	13,761,152	2,119,802	86.7%	3,754,294
06/30/2019	17,308,313	14,976,732	2,331,581	86.5%	3,705,409
06/30/2020	17,598,763	15,451,636	2,147,127	87.8%	3,579,238
06/30/2021	19,767,571	19,922,569	(154,998)	100.8%	3,549,420

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Maturity Measures**
- **Maturity Measures History**
- **Hypothetical Termination Liability**

Future Investment Return Scenarios

Analysis using the investment return scenarios from the Asset Liability Management process completed in 2021 was performed to determine the effects of various future investment returns on required employer contributions. The projections below reflect the impact of the CalPERS Funding Risk Mitigation policy. The projections also assume that all other actuarial assumptions will be realized and that no further changes in assumptions, contributions, benefits, or funding will occur.

The first table shows projected contribution requirements if the fund were to earn either 3.0% or 10.8% annually. These alternate investment returns were chosen because 90% of long-term average returns are expected to fall between them over the 20-year period ending June 30, 2041.

Assumed Annual Return FY 2021-22 through 2040-41	Projected Employer Contributions				
	2024-25	2025-26	2026-27	2027-28	2028-29
3.0% (5th percentile)					
Normal Cost Rate	10.7%	10.7%	10.7%	10.7%	10.7%
UAL Contribution	\$0	\$0	\$14,000	\$49,000	\$104,000
10.8% (95th percentile)					
Normal Cost Rate	10.9%	11.1%	11.3%	11.5%	11.8%
UAL Contribution	\$0	\$0	\$0	\$0	\$0

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 3.0% or greater than 10.8% over a 20-year period, the likelihood of a single investment return less than 3.0% or greater than 10.8% in any given year is much greater. The following analysis illustrates the effect of an extreme, single year investment return.

The portfolio has an expected volatility (or standard deviation) of 12.0% per year. Accordingly, in any given year there is a 16% probability that the annual return will be -5.2% or less and a 2.5% probability that the annual return will be -17.2% or less. These returns represent one and two standard deviations below the expected return of 6.8%.

The following table shows the effect of a one or two standard deviation investment loss in FY 2021-22 on the FY 2024-25 contribution requirements. Note that a single-year investment gain or loss decreases or increases the required UAL contribution amount incrementally for each of the next five years, not just one, due to the 5-year ramp in the amortization policy. However, the contribution requirements beyond the first year are also impacted by investment returns beyond the first year. Historically, significant downturns in the market are often followed by higher than average returns. Such investment gains would offset the impact of these single year negative returns in years beyond FY 2024-25.

Assumed Annual Return for Fiscal Year 2021-22	Required Employer Contributions	Projected Employer Contributions
	2023-24	2024-25
(17.2)% (2 standard deviation loss)		
Normal Cost Rate	10.66%	10.7%
UAL Contribution	\$0	\$76,000
(5.2)% (1 standard deviation loss)		
Normal Cost Rate	10.66%	10.7%
UAL Contribution	\$0	\$18,000

- Without investment gains (returns higher than 6.8%) in year FY 2022-23 or later, projected contributions rates would continue to rise over the next four years due to the continued phase-in of the impact of the illustrated investment loss in FY 2021-22.
- The Pension Outlook Tool can be used to model projected contributions for these scenarios beyond FY 2024-25 as well as to model other investment return scenarios.

Discount Rate Sensitivity

The discount rate assumption is calculated as the sum of the assumed real rate of return and the assumed annual price inflation, currently 4.5% and 2.3%, respectively. Changing either the price inflation assumption or the real rate of return assumption will change the discount rate. The sensitivity of the valuation results to the discount rate assumption depends on which component of the discount rate is changed. Shown below are various valuation results as of June 30, 2021 assuming alternate discount rates by changing the two components independently. Results are shown using the current discount rate of 6.8% as well as alternate discount rates of 5.8% and 7.8%. The rates of 5.8% and 7.8% were selected since they illustrate the impact of a 1.0% increase or decrease to the 6.8% assumption.

Sensitivity to the Real Rate of Return Assumption

As of June 30, 2021	1% Lower Real Return Rate	Current Assumptions	1% Higher Real Return Rate
Discount Rate	5.8%	6.8%	7.8%
Inflation	2.3%	2.3%	2.3%
Real Rate of Return	3.5%	4.5%	5.5%
a) Total Normal Cost	22.01%	17.59%	14.20%
b) Accrued Liability	\$23,138,487	\$19,767,571	\$17,023,859
c) Market Value of Assets	\$19,922,569	\$19,922,569	\$19,922,569
d) Unfunded Liability/(Surplus) [(b) - (c)]	\$3,215,918	(\$154,998)	(\$2,898,710)
e) Funded Ratio	86.1%	100.8%	117.0%

Sensitivity to the Price Inflation Assumption

As of June 30, 2021	1% Lower Inflation Rate	Current Assumptions	1% Higher Inflation Rate
Discount Rate	5.8%	6.8%	7.8%
Inflation	1.3%	2.3%	3.3%
Real Rate of Return	4.5%	4.5%	4.5%
a) Total Normal Cost	18.49%	17.59%	16.00%
b) Accrued Liability	\$20,390,198	\$19,767,571	\$18,254,704
c) Market Value of Assets	\$19,922,569	\$19,922,569	\$19,922,569
d) Unfunded Liability/(Surplus) [(b) - (c)]	\$467,629	(\$154,998)	(\$1,667,865)
e) Funded Ratio	97.7%	100.8%	109.1%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2021 plan costs and funded status under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10% lower or 10% higher than our current mortality assumptions adopted in 2021. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

As of June 30, 2021	10% Lower Mortality Rates	Current Assumptions	10% Higher Mortality Rates
a) Total Normal Cost	17.92%	17.59%	17.28%
b) Accrued Liability	\$20,201,083	\$19,767,571	\$19,368,976
c) Market Value of Assets	\$19,922,569	\$19,922,569	\$19,922,569
d) Unfunded Liability/(Surplus) [(b) - (c)]	\$278,514	(\$154,998)	(\$553,593)
e) Funded Ratio	98.6%	100.8%	102.9%

Maturity Measures

As pension plans mature they become more sensitive to risks. Understanding plan maturity and how it affects the ability of a pension plan sponsor to tolerate risk is important in understanding how the pension plan is impacted by investment return volatility, other economic variables and changes in longevity or other demographic assumptions. Since it is the employer that bears the risk, it is appropriate to perform this analysis on a pension plan level considering all rate plans. The following measures are for one rate plan only.

One way to look at the maturity level of CalPERS and its plans is to look at the ratio of a plan's retiree liability to its total liability. A pension plan in its infancy will have a very low ratio of retiree liability to total liability. As the plan matures, the ratio starts increasing. A mature plan will often have a ratio above 60%-65%.

Ratio of Retiree Accrued Liability to Total Accrued Liability	June 30, 2020	June 30, 2021
1. Retired Accrued Liability	\$4,376,746	\$5,223,676
2. Total Accrued Liability	17,598,763	19,767,571
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.25	0.26

Another measure of maturity level of CalPERS and its plans is to look at the ratio of actives to retirees, also called the support ratio. A pension plan in its infancy will have a very high ratio of active to retired members. As the plan matures and members retire, the ratio declines. A mature plan will often have a ratio near or below one.

To calculate the support ratio for the rate plan, retirees and beneficiaries receiving a continuance are each counted as one, even though they may have only worked a portion of their careers as an active member of this rate plan. For this reason, the support ratio, while intuitive, may be less informative than the ratio of retiree liability to total accrued liability above. For comparison, the support ratio for all CalPERS public agency plans is 0.82 and is calculated consistently with how it is for the individual rate plan. Note that to calculate the support ratio for all public agency plans, a retiree with service from more than one CalPERS agency is counted as a retiree more than once.

Support Ratio	June 30, 2020	June 30, 2021
1. Number of Actives	43	42
2. Number of Retirees	23	25
3. Support Ratio [(1) / (2)]	1.87	1.68

Maturity Measures (Continued)

The actuarial calculations supplied in this communication are based on various assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., terminations, deaths, disabilities, retirements, salary growth, investment return) are exactly realized each year, there will be differences on a year-to-year basis. The year-to-year differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise required employer contributions from one year to the next. Therefore, employer contributions will inevitably fluctuate, especially due to the ups and downs of investment returns.

Asset Volatility Ratio

Shown in the table below is the asset volatility ratio (AVR), which is the ratio of market value of assets to payroll. Plans that have higher AVR experience more volatile employer contributions (as a percentage of payroll) due to investment return. For example, a plan with an asset-to-payroll ratio of 8 may experience twice the contribution volatility due to investment return volatility than a plan with an asset-to-payroll ratio of 4. It should be noted that this ratio is a measure of the current situation. It increases over time but generally tends to stabilize as the plan matures.

Liability Volatility Ratio

Also shown in the table below is the liability volatility ratio (LVR), which is the ratio of accrued liability to payroll. Plans that have a higher LVR experience more volatile employer contributions (as a percentage of payroll) due to changes in liability. For example, a plan with LVR ratio of 8 is expected to have twice the contribution volatility of a plan with LVR of 4. It should be noted that this ratio indicates a longer-term potential for contribution volatility, since the AVR, described above, will tend to move closer to the LVR as the funded ratio approaches 100%.

Contribution Volatility	June 30, 2020	June 30, 2021
1. Market Value of Assets	\$15,451,636	\$19,922,569
2. Payroll	3,579,238	3,549,420
3. Asset Volatility Ratio (AVR) [(1) / (2)]	4.3	5.6
4. Accrued Liability	\$17,598,763	\$19,767,571
5. Liability Volatility Ratio (LVR) [(4) / (2)]	4.9	5.6

Maturity Measures History

Valuation Date	Ratio of Retiree Accrued Liability to Total Accrued Liability	Support Ratio	Asset Volatility Ratio	Liability Volatility Ratio
06/30/2017	0.30	2.18	3.4	3.8
06/30/2018	0.29	2.04	3.7	4.2
06/30/2019	0.29	1.80	4.0	4.7
06/30/2020	0.25	1.87	4.3	4.9
06/30/2021	0.26	1.68	5.6	5.6

Hypothetical Termination Liability

The hypothetical termination liability is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2021. The plan liability on a termination basis is calculated differently compared to the plan’s ongoing funding liability. For the hypothetical termination liability calculation, both compensation and service are frozen as of the valuation date and no future pay increases or service accruals are assumed. This measure of funded status is not appropriate for assessing the need for future employer contributions in the case of an ongoing plan, that is, for an employer that continues to provide CalPERS retirement benefits to active employees.

A more conservative investment policy and asset allocation strategy was adopted by the board for the Terminated Agency Pool. The Terminated Agency Pool has limited funding sources since no future employer contributions will be made. Therefore, expected benefit payments are secured by risk-free assets and benefit security for members is increased while limiting the funding risk. However, this asset allocation has a lower expected rate of return than the PERF and consequently, a lower discount rate is assumed. The lower discount rate for the Terminated Agency Pool results in higher liabilities for terminated plans.

The effective termination discount rate will depend on actual market rates of return for risk-free securities on the date of termination. As market discount rates are variable, the table below shows a range for the hypothetical termination liability based on the lowest and highest interest rates observed during an approximate 19 -month period from 12 months before the valuation date to seven months after.

Market Value of Assets (MVA)	Hypothetical Termination Liability^{1,2} at 1.00%	Funded Ratio	Unfunded Termination Liability at 1.00%	Hypothetical Termination Liability^{1,2} at 2.25%	Funded Ratio	Unfunded Termination Liability at 2.25%
\$19,922,569	\$44,735,914	44.5%	\$24,813,345	\$35,491,665	56.1%	\$15,569,096

¹ The hypothetical liabilities calculated above include a 5% contingency load. The contingency load and other actuarial assumptions can be found in Appendix A.

² The discount rate used for termination valuations is a weighted average of the 10-year and 30-year U.S. Treasury yields where the weights are based on matching asset and liability durations as of the termination date. The discount rates used in the table are based on 20-year Treasury bonds, rounded to the nearest quarter percentage point, which is a good proxy for most plans. The 20-year Treasury yield was 2.00% on June 30, 2021, the valuation date.

In order to terminate the plan, first contact our Pension Contract Services unit to initiate a Resolution of Intent to Terminate. The completed Resolution will allow the plan actuary to provide a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. Before beginning this process, please consult with the plan actuary.

Participant Data

The table below shows a summary of the plan’s member data upon which this valuation is based:

	June 30, 2020	June 30, 2021
Active Members		
Counts	43	42
Average Attained Age	47.54	48.17
Average Entry Age to Rate Plan	32.40	32.14
Average Years of Credited Service	15.03	15.90
Average Annual Covered Pay	\$83,238	\$84,510
Annual Covered Payroll	\$3,579,238	\$3,549,420
Present Value of Future Payroll	\$30,973,520	\$36,987,780
Transferred Members	8	6
Separated Members	32	31
Retired Members and Beneficiaries		
Counts*	23	25
Average Annual Benefits*	\$16,791	\$17,989

Counts of members included in the valuation are counts of the records processed by the valuation. Multiple records may exist for those who have service in more than one valuation group. This does not result in double counting of liabilities.

* Values include community property settlements.

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- One Year Final Compensation (FAC 1)

Plan's Major Benefit Options

Shown below is a summary of the major optional benefits for which the agency has contracted. A description of principal standard and optional plan provisions is in Section 2.

Member Category	Benefit Group	
	Misc	Misc
Demographics		
Actives	Yes	No
Transfers/Separated	Yes	No
Receiving	Yes	Yes
Benefit Provision		
Benefit Formula	2% @ 60	
Social Security Coverage	Yes	
Full/Modified	Modified	
Employee Contribution Rate	7.00%	
Final Average Compensation Period	One Year	
Sick Leave Credit	Yes	
Non-Industrial Disability	Standard	
Industrial Disability	No	
Pre-Retirement Death Benefits		
Optional Settlement 2	Yes	
1959 Survivor Benefit Level	No	
Special	No	
Alternate (firefighters)	No	
Post-Retirement Death Benefits		
Lump Sum	\$500	\$500
Survivor Allowance (PRSA)	No	No
COLA	2%	2%

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Risk Pool Actuarial Valuation Information

**Section 2 may be found on the CalPERS website
(www.calpers.ca.gov) in the Forms and
Publications section**



California Public Employees' Retirement System

Actuarial Office

400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744

888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | www.calpers.ca.gov

July 2022

PEPRA Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District (CalPERS ID: 2347691176)

Annual Valuation Report as of June 30, 2021

Dear Employer,

Attached to this letter, you will find the June 30, 2021 actuarial valuation report for the rate plan noted above. **Provided in this report is the determination of the minimum required employer contributions for fiscal year (FY) 2023-24.** In addition, the report contains important information regarding the current financial status of the plan as well as projections and risk measures to aid in planning for the future.

Because this plan is in a risk pool, the following valuation report has been separated into two sections:

- Section 1 contains specific information for the plan including the development of the current and projected employer contributions, and
- Section 2 contains the Risk Pool Actuarial Valuation appropriate to the plan as of June 30, 2021.

Section 2 can be found on the CalPERS website (www.calpers.ca.gov). From the home page, go to "Forms & Publications" and select "View All". In the search box, enter "Risk Pool" and from the results list download the Miscellaneous Risk Pool Actuarial Valuation Report for June 30, 2021.

Your June 30, 2021 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. The plan actuary whose signature is in the Actuarial Certification is available to discuss.

Actuarial valuations are based on assumptions regarding future plan experience including investment return and payroll growth, eligibility for the types of benefits provided, and longevity among retirees. The CalPERS Board of Administration (board) adopts these assumptions after considering the advice of CalPERS actuarial and investment teams and other professionals. Each actuarial valuation reflects all prior differences between actual and assumed experience and adjusts the contribution requirements as needed. This valuation is based on an investment return assumption of 6.8%, which was adopted by the board in November 2021. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021.

Required Contribution

The table below shows the minimum required employer contributions and the Employee PEPRA Rate for FY 2023-24 along with estimates of the required contributions for FY 2024-25. Employee contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The required employer contributions in this report do not reflect any cost sharing arrangement between the agency and the employees.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability	PEPRA Member Rate
2023-24	7.68%	\$0	7.75%
<i>Projected Results</i>			
2024-25	7.7%	\$0	TBD

The actual investment return for FY 2021-22 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 6.8%. ***To the extent the actual investment return for FY 2021-22 differs from 6.8%, the actual contribution requirements for FY 2024-25 will differ from those shown above.*** For additional details regarding the assumptions and methods used for these projections, please refer to the "Projected Employer Contributions" in the "Highlights and Executive Summary" section. This section also contains projected required contributions through FY 2028-29.

Changes from Previous Year's Valuation

On July 12, 2021, CalPERS reported a preliminary 21.3% net return on investments for FY 2020-21. Since the return exceeded the 7.00% discount rate sufficiently, the CalPERS Funding Risk Mitigation policy allows CalPERS to use a portion of the investment gain to offset the cost of reducing the expected volatility of future investment returns. Based on the thresholds specified in the policy, the excess return of 14.3% prescribes a reduction in investment volatility that corresponds to a reduction in the discount rate of 0.20%, from 7.00% to 6.80%.

On November 17, 2021, the board adopted new actuarial assumptions based on the recommendations in the November 2021 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases, and inflation assumption for public agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2023-24. In addition, the board adopted a new strategic asset allocation as part of its Asset Liability Management process. The new asset allocation along with the new capital market assumptions and economic assumptions support a discount rate of 6.80%. This includes a reduction in the price inflation assumption from 2.50% to 2.30%.

Besides the above noted changes, there may also be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in the "Highlights and Executive Summary" section and in Appendix A of the Section 2 report, "Actuarial Methods and Assumptions."

Questions

We understand that you might have questions about these results, and the plan actuary whose signature is on the valuation report is available to discuss. If you have other questions, you may call the Customer Contact Center at (888)-CalPERS or **(888-225-7377)**.

Sincerely,



SCOTT TERANDO, ASA, EA, MAAA, FCA, CFA
Chief Actuary



**Actuarial Valuation
as of June 30, 2021**

**for the
PEPRA Miscellaneous Plan
of the
Coachella Valley Mosquito and Vector
Control District
(CalPERS ID: 2347691176)**

**Required Contributions
for Fiscal Year
July 1, 2023 - June 30, 2024**

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Section 2 – Risk Pool Actuarial Valuation Information

Section 1

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

**Plan Specific Information
for the
PEPRA Miscellaneous Plan
of the
Coachella Valley Mosquito and Vector
Control District**

**(CalPERS ID: 2347691176)
(Rate Plan ID: 27361)**

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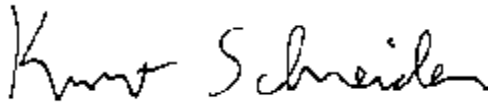
Actuarial Certification

To the best of our knowledge, this report, comprising of Sections 1 and 2, is complete and accurate and contains sufficient information to disclose, fully and fairly, the funded condition of the PEPRA Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District and satisfies the actuarial valuation requirements of Government Code section 7504. This valuation is based on the member and financial data as of June 30, 2021 provided by the various CalPERS databases and the benefits under this plan with CalPERS as of the date this report was produced. Section 1 of this report is based on the member and financial data for Coachella Valley Mosquito and Vector Control District, while Section 2 is based on the corresponding information for all agencies participating in the Miscellaneous Risk Pool to which the plan belongs.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the Miscellaneous Risk Pool has been performed in accordance with generally accepted actuarial principles consistent with standards of practice prescribed by the Actuarial Standards Board, and that the assumptions and methods are internally consistent and reasonable for the risk pool as of the date of this valuation and as prescribed by the CalPERS Board of Administration according to provisions set forth in the California Public Employees' Retirement Law.

Having relied upon the information set forth in Section 2 of this report and based on the census and benefit provision information for the rate plan, it is my opinion as the plan actuary that the Unfunded Accrued Liability amortization bases as of June 30, 2021 and employer contribution as of July 1, 2023 have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary who satisfies the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States with regard to pensions.



KURT SCHNEIDER, MPA, ASA, EA, MAAA
Supervising Pension Actuary, CalPERS

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Contributions**
- **Additional Discretionary Employer Contributions**
- **Plan's Funded Status**
- **Projected Employer Contributions**
- **Other Pooled Miscellaneous Risk Pool Rate Plans**
- **Cost**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2021 actuarial valuation of the PEPRA Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for (FY) 2023-24.

Purpose of Section 1

This Section 1 report for the PEPRA Miscellaneous Plan of the Coachella Valley Mosquito and Vector Control District of CalPERS was prepared by the plan actuary in order to:

- Set forth the assets and accrued liabilities of this plan as of June 30, 2021;
- Determine the minimum required employer contribution for this plan for the FY July 1, 2023 through June 30, 2024; and
- Provide actuarial information as of June 30, 2021 to the CalPERS Board of Administration (board) and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to Governmental Accounting Standards Board (GASB) Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available on the CalPERS website (www.calpers.ca.gov).

The measurements shown in this actuarial valuation may not be applicable for other purposes. The agency should contact the plan actuary before disseminating any portion of this report for any reason that is not explicitly described above.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in actuarial policies; changes in plan provisions or applicable law; and differences between the required contributions determined by the valuation and the actual contributions made by the agency.

Assessment and Disclosure of Risk

This report includes the following risk disclosures consistent with the recommendations of Actuarial Standards of Practice No. 51 and recommended by the California Actuarial Advisory Panel (CAAP) in the Model Disclosure Elements document:

- A "Scenario Test," projecting future results under different investment income returns.
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 5.8% and 7.8%.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming rates of mortality are 10% lower or 10% higher than our current post-retirement mortality assumptions adopted in 2021.
- Plan maturity measures indicating how sensitive a plan may be to the risks noted above.

Required Contributions

	Fiscal Year 2023-24
Required Employer Contributions	
Employer Normal Cost Rate	7.68%
<i>Plus</i>	
Required Payment on Amortization Bases¹	\$0
<i>Paid either as</i>	
1) Monthly Payment	\$0.00
<i>Or</i>	
2) Annual Prepayment Option*	\$0
Required PEPRA Member Contribution Rate	7.75%
<p><i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31).</i></p> <p><i>For additional detail regarding the determination of the required PEPRA member contribution rate see section on PEPRA Member Contribution Rates.</i></p>	

	Fiscal Year 2022-23	Fiscal Year 2023-24
Development of Normal Cost as a Percentage of Payroll		
Base Total Normal Cost for Formula	14.22%	15.43%
Surcharge for Class 1 Benefits ²		
None	0.00%	0.00%
Phase out of Normal Cost Difference ³	0.00%	0.00%
Plan's Total Normal Cost	14.22%	15.43%
Plan's Employee Contribution Rate	6.75%	7.75%
Employer Normal Cost Rate	7.47%	7.68%

¹ The required payment on amortization bases does not take into account any additional discretionary payment made after April 29, 2022.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

³ The normal cost change is phased out over a five-year period in accordance with the CalPERS contribution allocation policy.

Additional Discretionary Employer Contributions

The minimum required employer contribution towards the Unfunded Accrued Liability (UAL) for this rate plan for the 2023-24 FY is \$0. CalPERS allows agencies to make additional discretionary payments (ADPs) at any time and in any amount. These optional payments serve to reduce the UAL and future required contributions and can result in significant long-term savings. Agencies can also use ADPs to stabilize annual contributions as a fixed dollar amount, percent of payroll or percent of revenue.

Provided below are select ADP options for consideration. Making such an ADP during FY 2023-24 does not require an ADP be made in any future year, nor does it change the remaining amortization period of any portion of unfunded liability. For information on permanent changes to amortization periods, see the "Amortization Schedule and Alternatives" section of the report.

Agencies considering making an ADP should contact CalPERS for additional information.

Minimum Required Employer Contribution for Fiscal Year 2023-24

Estimated Normal Cost	Minimum UAL Payment	ADP	Total UAL Contribution	Estimated Total Contribution
\$95,642	\$0	\$0	\$0	\$95,642

Alternative Fiscal Year 2023-24 Employer Contributions for Greater UAL Reduction

Funding Target	Estimated Normal Cost	Minimum UAL Payment	ADP ¹	Total UAL Contribution	Estimated Total Contribution
N/A	N/A	N/A	N/A	N/A	N/A

¹ The ADP amounts are assumed to be made in the middle of the fiscal year. A payment made earlier or later in the fiscal year would have to be less or more than the amount shown to have the same effect on the UAL amortization.

Note that the calculations above are based on the projected Unfunded Accrued Liability as of June 30, 2023 as determined in the June 30, 2021 actuarial valuation. New unfunded liabilities can emerge in future years due to assumption or method changes, changes in plan provisions, and actuarial experience different than assumed. Making an ADP illustrated above for the indicated number of years will not result in a plan that is exactly 100% funded in the indicated number of years. Valuation results will vary from one year to the next and can diverge significantly from projections over a period of several years.

Plan's Funded Status

	June 30, 2020	June 30, 2021
1. Present Value of Projected Benefits (PVB)	\$1,586,095	\$2,609,041
2. Entry Age Accrued Liability (AL)	443,152	657,399
3. Plan's Market Value of Assets (MVA)	406,213	698,325
4. Unfunded Accrued Liability (UAL) [(2) - (3)]	36,939	(40,926)
5. Funded Ratio [(3) / (2)]	91.7%	106.2%

The UAL and funded ratio are assessments of the need for future employer contributions based on the actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. The funded ratio, on the other hand, is a relative measure of funded status that allows for comparison between plans of different sizes. For measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. In particular, the investment return beginning with FY 2021-22 is assumed to be 6.80% per year, net of investment and administrative expenses. Actual contribution rates during this projection period could be significantly higher or lower than the projection shown below. Future contribution requirements may differ significantly from those shown below. The actual long-term cost of the plan will depend on the actual benefits and expenses paid and the actual investment experience of the fund.

Fiscal Year	Required Contribution	Projected Future Employer Contributions (Assumes 6.80% Return for Fiscal Year 2021-22 and Beyond)				
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
	Rate Plan 27361 Results					
Normal Cost %	7.68%	7.7%	7.7%	7.7%	7.7%	7.7%
UAL Payment	\$0	\$0	\$0	\$0	\$0	\$0

For some sources of UAL, the change in UAL is amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A of the Section 2 Report. This method phases in the impact of the change in UAL over a 5-year period in order to reduce employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years when there is a large increase in UAL, the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

For projected contributions under alternate investment return scenarios, please see the "Future Investment Return Scenarios" in the "Risk Analysis" section.

Our online pension plan projection tool, Pension Outlook, is available in the Employers section of the CalPERS website. Pension Outlook can help plan and budget pension costs under various scenarios.

Other Pooled Miscellaneous Risk Pool Rate Plans

All of the results presented in this Section 1 report, except those shown below, correspond to rate plan 27361. In many cases, employers have additional rate plans within the same risk pool. For cost analysis and budgeting it is useful to consider contributions for these rate plans as a whole rather than individually. The estimated contribution amounts and rates for all of the employer's rate plans in the Miscellaneous Risk Pool are shown below and assume that the payroll for each rate plan will grow according to the overall payroll growth assumption of 2.80% per year for three years.

	Fiscal Year	Fiscal Year
	2022-23	2023-24
Estimated Combined Employer Contributions for all Pooled Miscellaneous Rate Plans		
Projected Payroll for the Contribution Year	\$4,734,118	\$5,101,332
Estimated Employer Normal Cost	\$417,703	\$506,691
Required Payment on Amortization Bases	\$378,293	\$0
Estimated Total Employer Contributions	\$795,996	\$506,691
Estimated Total Employer Contribution Rate (illustrative only)	16.81%	9.93%

Cost

Actuarial Determination of Plan Cost

Contributions to fund the plan are comprised of two components:

- Normal Cost, expressed as a percentage of total active payroll
- Amortization of the Unfunded Accrued Liability (UAL), expressed as a dollar amount

For fiscal years prior to 2016-17, the Amortization of UAL component was expressed as a percentage of total active payroll. Starting with FY 2016-17, the Amortization of UAL component was expressed as a dollar amount and invoiced on a monthly basis. There continues to be an option to prepay this amount during July of each fiscal year.

The Normal Cost component is expressed as a percentage of active payroll with employer and employee contributions payable as part of the regular payroll reporting process.

The determination of both components requires complex actuarial calculations. The calculations are based on a set of actuarial assumptions which can be divided into two categories:

- Demographic assumptions (e.g., mortality rates, retirement rates, employment termination rates, disability rates)
- Economic assumptions (e.g., future investment earnings, inflation, salary growth rates)

These assumptions reflect CalPERS' best estimate of future experience of the plan and are long term in nature. We recognize that all assumptions will not be realized in any given year. For example, the investment earnings at CalPERS have averaged 6.9% over the 20 years ending June 30, 2021, yet individual fiscal year returns have ranged from -23.6% to +21.3%. In addition, CalPERS reviews all actuarial assumptions by conducting in-depth experience studies every four years, with the most recent experience study completed in 2021.

Changes Since the Prior Year's Valuation

Benefits

The standard actuarial practice at CalPERS is to recognize mandated legislative benefit changes in the first annual valuation following the effective date of the legislation. Voluntary benefit changes by plan amendment are generally included in the first valuation that is prepared after the amendment becomes effective, even if the valuation date is prior to the effective date of the amendment.

This valuation generally reflects plan changes by amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" and Appendix B of the Section 2 Report for a summary of the plan provisions used in this valuation.

Actuarial Methods and Assumptions

On November 17, 2021, the board adopted new actuarial assumptions based on the recommendations in the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases, and inflation assumption for Public Agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2023-24. In addition, the board adopted a new asset portfolio as part of its Asset Liability Management process. The new asset mix supports a 6.80% discount rate, which reflects a change in the price inflation assumption to 2.30%.

Subsequent Events

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2021. Changes subsequent to that date are not reflected. Investment returns below the assumed rate of return may increase future required contributions while investment returns above the assumed rate of return may decrease future required contributions.

The projected employer contributions on Page 6 are calculated under the assumption that the discount rate remains at 6.8% going forward and that the realized rate of return on assets for FY 2021-22 is 6.8%.

This actuarial valuation report reflects statutory changes, regulatory changes and board actions through January 2022. Any subsequent changes or actions are not reflected.

Assets and Liabilities

- **Breakdown of Entry Age Accrued Liability**
- **Allocation of Plan's Share of Pool's Experience/Assumption Change**
- **Development of Plan's Share of Pool's Market Value of Assets**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Accrued Liability

Active Members	\$546,269
Transferred Members	65,438
Terminated Members	45,692
Members and Beneficiaries Receiving Payments	0
Total	\$657,399

Allocation of Plan's Share of Pool's Experience/Assumption Change

It is the policy of CalPERS to ensure equity within the risk pools by allocating the pool's experience gains/losses and assumption changes in a manner that treats each employer equitably and maintains benefit security for the members of the System while minimizing substantial variations in employer contributions. The Pool's experience gains/losses and impact of assumption/method changes is allocated to the plan as follows:

1. Plan's Accrued Liability	\$657,399
2. Projected UAL balance at 6/30/2021	34,142
3. Pool's Accrued Liability ¹	20,794,529,023
4. Sum of Pool's Individual Plan UAL Balances at 6/30/2021 ¹	4,597,734,264
5. Pool's 2020/21 Investment (Gain)/Loss ¹	(2,338,185,055)
6. Pool's 2020/21 Non-Investment (Gain)/Loss ¹	(84,077,623)
7. Plan's Share of Pool's Investment (Gain)/Loss: $[(1) - (2)] \div [(3) - (4)] \times (5)$	(89,974)
8. Plan's Share of Pool's Non-Investment (Gain)/Loss: $(1) \div (3) \times (6)$	(2,658)
9. Plan's New (Gain)/Loss as of 6/30/2021: $(7) + (8)$	(92,632)
10. Increase in Pool's Accrued Liability due to Change in Assumptions ¹	60,407,898
11. Plan's Share of Pool's Change in Assumptions: $(1) \div (3) \times (10)$	1,910
12. Increase in Pool's Accrued Liability due to Funding Risk Mitigation ¹	495,172,731
13. Plan's Share of Pool's Change due to Funding Risk Mitigation: $(1) \div (3) \times (12)$	15,654
14. Offset due to Funding Risk Mitigation	(32,445)
15. Plan's Net Investment (Gain): $(7) - (14)$	(57,529)

¹ Does not include plans that transferred to Pool on the valuation date.

Development of the Plan's Share of Pool's Market Value of Assets

16. Plan's UAL: $(2) + (9) + (11) + (13)$	(\$40,926)
17. Plan's Share of Pool's MVA: $(1) - (16)$	\$698,325

Schedule of Plan's Amortization Bases

Note that there is a two-year lag between the valuation date and the start of the contribution fiscal year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2021.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: FY 2023-24.

This two-year lag is necessary due to the amount of time needed to extract and test the membership and financial data, and the need to provide public agencies with their required employer contribution well in advance of the start of the fiscal year.

The Unfunded Accrued Liability (UAL) is used to determine the employer contribution and therefore must be rolled forward two years from the valuation date to the first day of the fiscal year for which the contribution is being determined. The UAL is rolled forward each year by subtracting the expected payment on the UAL for the fiscal year and adjusting for interest. The expected payment for the first fiscal year is determined by the actuarial valuation two years ago and the contribution for the second year is from the actuarial valuation one year ago. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

Reason for Base	Date Est.	Ramp Level 2023-24	Ramp Shape	Escalation Rate	Amort. Period	Balance 6/30/21	Expected Payment 2021-22	Balance 6/30/22	Expected Payment 2022-23	Balance 6/30/23	Minimum Required Payment 2023-24
Fresh Start	6/30/21				N/A	(40,926)	(12,264)	(31,035)	(12,370)	(20,362)	0
Total						(40,926)	(12,264)	(31,035)	(12,370)	(20,362)	0

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed in "Allocation of Plan's Share of Pool's Experience/Assumption Change" earlier in this section. These (gain)/loss bases will be amortized in accordance with the CalPERS amortization policy in effect at the time the base was established.

Amortization Schedule and Alternatives

The amortization schedule on the previous page(s) shows the minimum contributions required according to the CalPERS amortization policy. Many agencies have expressed a desire for a more stable pattern of payments or have indicated interest in paying off the unfunded accrued liabilities more quickly than required. As such, we have provided alternative amortization schedules to help analyze the current amortization schedule and illustrate the potential savings of accelerating unfunded liability payments.

Shown on the following page are future year amortization payments based on 1) the current amortization schedule reflecting the individual bases and remaining periods shown on the previous page, and 2) alternative "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. To initiate a Fresh Start, please contact the plan actuary.

The Current Amortization Schedule typically contains both positive and negative bases. Positive bases result from plan changes, assumption changes, method changes or plan experience that increase unfunded liability. Negative bases result from plan changes, assumption changes, method changes, or plan experience that decrease unfunded liability. The combination of positive and negative bases within an amortization schedule can result in unusual or problematic circumstances in future years, such as:

- When a negative payment would be required on a positive unfunded actuarial liability; or
- When the payment would completely amortize the total unfunded liability in a very short time period, and results in a large change in the employer contribution requirement.

In any year when one of the above scenarios occurs, the actuary will consider corrective action such as replacing the existing unfunded liability bases with a single "fresh start" base and amortizing it over an appropriate period.

The Current Amortization Schedule on the following page may appear to show that, based on the current amortization bases, one of the above scenarios will occur at some point in the future. It is impossible to know today whether such a scenario will in fact arise since there will be additional bases added to the amortization schedule in each future year. Should such a scenario arise in any future year, the actuary will take appropriate action based on guidelines in the CalPERS amortization policy.

Amortization Schedule and Alternatives (continued)

Date	<u>Current Amortization Schedule</u>		<u>Alternate Schedules</u>			
	Balance	Payment	N/A Year Amortization		N/A Year Amortization	
			Balance	Payment	Balance	Payment
6/30/2023	N/A	N/A	N/A	N/A	N/A	N/A
6/30/2024						
6/30/2025						
6/30/2026						
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6/30/2051						
6/30/2052						
Total		N/A		N/A		N/A
Interest Paid		N/A		N/A		N/A
Estimated Savings				N/A		N/A

Employer Contribution History

The table below provides a recent history of the required employer contributions for the plan. The amounts are based on the actuarial valuation from two years prior and does not account for prepayments or benefit changes made during a fiscal year. Additional discretionary payments before July 1, 2019 or after June 30, 2021 are not included.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment (\$)	Additional Discretionary Payments
2016 - 17	6.555%	\$15	N/A
2017 - 18	6.533%	44	N/A
2018 - 19	6.842%	1,668	N/A
2019 - 20	6.985%	2,365	0
2020 - 21	7.732%	5,203	0
2021 - 22	7.59%	5,281	
2022 - 23	7.47%	5,666	
2023 - 24	7.68%	0	

Funding History

The table below shows the recent history of the actuarial accrued liability, share of the pool's market value of assets, unfunded accrued liability, funded ratio, and annual covered payroll.

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll
06/30/2014	\$2,835	\$2,961	(\$126)	104.5%	\$79,331
06/30/2015	16,634	15,574	1,060	93.6%	141,907
06/30/2016	44,011	39,291	4,720	89.3%	209,772
06/30/2017	96,552	92,230	4,322	95.5%	385,847
06/30/2018	181,285	167,681	13,604	92.5%	531,433
06/30/2019	303,894	281,314	22,580	92.6%	644,910
06/30/2020	443,152	406,213	36,939	91.7%	784,851
06/30/2021	657,399	698,325	(40,926)	106.2%	1,146,323

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Maturity Measures**
- **Maturity Measures History**
- **Hypothetical Termination Liability**

Future Investment Return Scenarios

Analysis using the investment return scenarios from the Asset Liability Management process completed in 2021 was performed to determine the effects of various future investment returns on required employer contributions. The projections below reflect the impact of the CalPERS Funding Risk Mitigation policy. The projections also assume that all other actuarial assumptions will be realized and that no further changes in assumptions, contributions, benefits, or funding will occur.

The first table shows projected contribution requirements if the fund were to earn either 3.0% or 10.8% annually. These alternate investment returns were chosen because 90% of long-term average returns are expected to fall between them over the 20-year period ending June 30, 2041.

Assumed Annual Return FY 2021-22 through 2040-41	Projected Employer Contributions				
	2024-25	2025-26	2026-27	2027-28	2028-29
3.0% (5th percentile)					
Normal Cost Rate	7.7%	7.7%	7.7%	7.7%	7.7%
UAL Contribution	\$190	\$1,000	\$2,600	\$4,800	\$7,800
10.8% (95th percentile)					
Normal Cost Rate	7.9%	8.1%	8.3%	8.5%	8.7%
UAL Contribution	\$0	\$0	\$0	\$0	\$0

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 3.0% or greater than 10.8% over a 20-year period, the likelihood of a single investment return less than 3.0% or greater than 10.8% in any given year is much greater. The following analysis illustrates the effect of an extreme, single year investment return.

The portfolio has an expected volatility (or standard deviation) of 12.0% per year. Accordingly, in any given year there is a 16% probability that the annual return will be -5.2% or less and a 2.5% probability that the annual return will be -17.2% or less. These returns represent one and two standard deviations below the expected return of 6.8%.

The following table shows the effect of a one or two standard deviation investment loss in FY 2021-22 on the FY 2024-25 contribution requirements. Note that a single-year investment gain or loss decreases or increases the required UAL contribution amount incrementally for each of the next five years, not just one, due to the 5-year ramp in the amortization policy. However, the contribution requirements beyond the first year are also impacted by investment returns beyond the first year. Historically, significant downturns in the market are often followed by higher than average returns. Such investment gains would offset the impact of these single year negative returns in years beyond FY 2024-25.

Assumed Annual Return for Fiscal Year 2021-22	Required Employer Contributions	Projected Employer Contributions
	2023-24	2024-25
(17.2)% (2 standard deviation loss)		
Normal Cost Rate	7.68%	7.7%
UAL Contribution	\$0	\$3,700
(5.2)% (1 standard deviation loss)		
Normal Cost Rate	7.68%	7.7%
UAL Contribution	\$0	\$1,600

- Without investment gains (returns higher than 6.8%) in year FY 2022-23 or later, projected contributions rates would continue to rise over the next four years due to the continued phase-in of the impact of the illustrated investment loss in FY 2021-22.
- The Pension Outlook Tool can be used to model projected contributions for these scenarios beyond FY 2024-25 as well as to model other investment return scenarios.

Discount Rate Sensitivity

The discount rate assumption is calculated as the sum of the assumed real rate of return and the assumed annual price inflation, currently 4.5% and 2.3%, respectively. Changing either the price inflation assumption or the real rate of return assumption will change the discount rate. The sensitivity of the valuation results to the discount rate assumption depends on which component of the discount rate is changed. Shown below are various valuation results as of June 30, 2021 assuming alternate discount rates by changing the two components independently. Results are shown using the current discount rate of 6.8% as well as alternate discount rates of 5.8% and 7.8%. The rates of 5.8% and 7.8% were selected since they illustrate the impact of a 1.0% increase or decrease to the 6.8% assumption.

Sensitivity to the Real Rate of Return Assumption

As of June 30, 2021	1% Lower Real Return Rate	Current Assumptions	1% Higher Real Return Rate
Discount Rate	5.8%	6.8%	7.8%
Inflation	2.3%	2.3%	2.3%
Real Rate of Return	3.5%	4.5%	5.5%
a) Total Normal Cost	19.32%	15.43%	12.47%
b) Accrued Liability	\$857,491	\$657,399	\$507,197
c) Market Value of Assets	\$698,325	\$698,325	\$698,325
d) Unfunded Liability/(Surplus) [(b) - (c)]	\$159,166	(\$40,926)	(\$191,128)
e) Funded Ratio	81.4%	106.2%	137.7%

Sensitivity to the Price Inflation Assumption

As of June 30, 2021	1% Lower Inflation Rate	Current Assumptions	1% Higher Inflation Rate
Discount Rate	5.8%	6.8%	7.8%
Inflation	1.3%	2.3%	3.3%
Real Rate of Return	4.5%	4.5%	4.5%
a) Total Normal Cost	16.27%	15.43%	14.03%
b) Accrued Liability	\$700,441	\$657,399	\$587,837
c) Market Value of Assets	\$698,325	\$698,325	\$698,325
d) Unfunded Liability/(Surplus) [(b) - (c)]	\$2,116	(\$40,926)	(\$110,488)
e) Funded Ratio	99.7%	106.2%	118.8%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2021 plan costs and funded status under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10% lower or 10% higher than our current mortality assumptions adopted in 2021. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

As of June 30, 2021	10% Lower Mortality Rates	Current Assumptions	10% Higher Mortality Rates
a) Total Normal Cost	15.71%	15.43%	15.18%
b) Accrued Liability	\$669,200	\$657,399	\$646,434
c) Market Value of Assets	\$698,325	\$698,325	\$698,325
d) Unfunded Liability/(Surplus) [(b) - (c)]	(\$29,125)	(\$40,926)	(\$51,891)
e) Funded Ratio	104.4%	106.2%	108.0%

Maturity Measures

As pension plans mature they become more sensitive to risks. Understanding plan maturity and how it affects the ability of a pension plan sponsor to tolerate risk is important in understanding how the pension plan is impacted by investment return volatility, other economic variables and changes in longevity or other demographic assumptions. Since it is the employer that bears the risk, it is appropriate to perform this analysis on a pension plan level considering all rate plans. The following measures are for one rate plan only.

One way to look at the maturity level of CalPERS and its plans is to look at the ratio of a plan's retiree liability to its total liability. A pension plan in its infancy will have a very low ratio of retiree liability to total liability. As the plan matures, the ratio starts increasing. A mature plan will often have a ratio above 60%-65%.

Ratio of Retiree Accrued Liability to Total Accrued Liability	June 30, 2020	June 30, 2021
1. Retired Accrued Liability	\$0	\$0
2. Total Accrued Liability	443,152	657,399
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.00	0.00

Another measure of maturity level of CalPERS and its plans is to look at the ratio of actives to retirees, also called the support ratio. A pension plan in its infancy will have a very high ratio of active to retired members. As the plan matures and members retire, the ratio declines. A mature plan will often have a ratio near or below one.

To calculate the support ratio for the rate plan, retirees and beneficiaries receiving a continuance are each counted as one, even though they may have only worked a portion of their careers as an active member of this rate plan. For this reason, the support ratio, while intuitive, may be less informative than the ratio of retiree liability to total accrued liability above. For comparison, the support ratio for all CalPERS public agency plans is 0.82 and is calculated consistently with how it is for the individual rate plan. Note that to calculate the support ratio for all public agency plans, a retiree with service from more than one CalPERS agency is counted as a retiree more than once.

Support Ratio	June 30, 2020	June 30, 2021
1. Number of Actives	14	19
2. Number of Retirees	0	0
3. Support Ratio [(1) / (2)]	N/A	N/A

Maturity Measures (Continued)

The actuarial calculations supplied in this communication are based on various assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., terminations, deaths, disabilities, retirements, salary growth, investment return) are exactly realized each year, there will be differences on a year-to-year basis. The year-to-year differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise required employer contributions from one year to the next. Therefore, employer contributions will inevitably fluctuate, especially due to the ups and downs of investment returns.

Asset Volatility Ratio

Shown in the table below is the asset volatility ratio (AVR), which is the ratio of market value of assets to payroll. Plans that have higher AVR experience more volatile employer contributions (as a percentage of payroll) due to investment return. For example, a plan with an asset-to-payroll ratio of 8 may experience twice the contribution volatility due to investment return volatility than a plan with an asset-to-payroll ratio of 4. It should be noted that this ratio is a measure of the current situation. It increases over time but generally tends to stabilize as the plan matures.

Liability Volatility Ratio

Also shown in the table below is the liability volatility ratio (LVR), which is the ratio of accrued liability to payroll. Plans that have a higher LVR experience more volatile employer contributions (as a percentage of payroll) due to changes in liability. For example, a plan with LVR ratio of 8 is expected to have twice the contribution volatility of a plan with LVR of 4. It should be noted that this ratio indicates a longer-term potential for contribution volatility, since the AVR, described above, will tend to move closer to the LVR as the funded ratio approaches 100%.

Contribution Volatility	June 30, 2020	June 30, 2021
1. Market Value of Assets	\$406,213	\$698,325
2. Payroll	784,851	1,146,323
3. Asset Volatility Ratio (AVR) [(1) / (2)]	0.5	0.6
4. Accrued Liability	\$443,152	\$657,399
5. Liability Volatility Ratio (LVR) [(4) / (2)]	0.6	0.6

Maturity Measures History

Valuation Date	Ratio of Retiree Accrued Liability to Total Accrued Liability	Support Ratio	Asset Volatility Ratio	Liability Volatility Ratio
06/30/2017	0.00	N/A	0.2	0.3
06/30/2018	0.00	N/A	0.3	0.3
06/30/2019	0.00	N/A	0.4	0.5
06/30/2020	0.00	N/A	0.5	0.6
06/30/2021	0.00	N/A	0.6	0.6

Hypothetical Termination Liability

The hypothetical termination liability is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2021. The plan liability on a termination basis is calculated differently compared to the plan’s ongoing funding liability. For the hypothetical termination liability calculation, both compensation and service are frozen as of the valuation date and no future pay increases or service accruals are assumed. This measure of funded status is not appropriate for assessing the need for future employer contributions in the case of an ongoing plan, that is, for an employer that continues to provide CalPERS retirement benefits to active employees.

A more conservative investment policy and asset allocation strategy was adopted by the board for the Terminated Agency Pool. The Terminated Agency Pool has limited funding sources since no future employer contributions will be made. Therefore, expected benefit payments are secured by risk-free assets and benefit security for members is increased while limiting the funding risk. However, this asset allocation has a lower expected rate of return than the PERF and consequently, a lower discount rate is assumed. The lower discount rate for the Terminated Agency Pool results in higher liabilities for terminated plans.

The effective termination discount rate will depend on actual market rates of return for risk-free securities on the date of termination. As market discount rates are variable, the table below shows a range for the hypothetical termination liability based on the lowest and highest interest rates observed during an approximate 19 -month period from 12 months before the valuation date to seven months after.

Market Value of Assets (MVA)	Hypothetical Termination Liability^{1,2} at 1.00%	Funded Ratio	Unfunded Termination Liability at 1.00%	Hypothetical Termination Liability^{1,2} at 2.25%	Funded Ratio	Unfunded Termination Liability at 2.25%
\$698,325	\$1,851,882	37.7%	\$1,153,557	\$1,213,535	57.5%	\$515,210

¹ The hypothetical liabilities calculated above include a 5% contingency load. The contingency load and other actuarial assumptions can be found in Appendix A.

² The discount rate used for termination valuations is a weighted average of the 10-year and 30-year U.S. Treasury yields where the weights are based on matching asset and liability durations as of the termination date. The discount rates used in the table are based on 20-year Treasury bonds, rounded to the nearest quarter percentage point, which is a good proxy for most plans. The 20-year Treasury yield was 2.00% on June 30, 2021, the valuation date.

In order to terminate the plan, first contact our Pension Contract Services unit to initiate a Resolution of Intent to Terminate. The completed Resolution will allow the plan actuary to provide a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. Before beginning this process, please consult with the plan actuary.

Participant Data

The table below shows a summary of the plan’s member data upon which this valuation is based:

	June 30, 2020	June 30, 2021
Active Members		
Counts	14	19
Average Attained Age	33.99	33.57
Average Entry Age to Rate Plan	30.82	30.74
Average Years of Credited Service	3.26	2.91
Average Annual Covered Pay	\$56,061	\$60,333
Annual Covered Payroll	\$784,851	\$1,146,323
Present Value of Future Payroll	\$9,424,315	\$14,439,820
Transferred Members	3	3
Separated Members	3	4
Retired Members and Beneficiaries		
Counts*	0	0
Average Annual Benefits*	\$0	\$0

Counts of members included in the valuation are counts of the records processed by the valuation. Multiple records may exist for those who have service in more than one valuation group. This does not result in double counting of liabilities.

* Values include community property settlements.

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- None

Plan's Major Benefit Options

Shown below is a summary of the major optional benefits for which the agency has contracted. A description of principal standard and optional plan provisions is in Section 2.

	Benefit Group	
Member Category	Misc	
Demographics		
Actives	Yes	
Transfers/Separated	Yes	
Receiving	No	
Benefit Provision		
Benefit Formula	2% @ 62	
Social Security Coverage	Yes	
Full/Modified	Full	
Employee Contribution Rate	6.75%	
Final Average Compensation Period	Three Year	
Sick Leave Credit	Yes	
Non-Industrial Disability	Standard	
Industrial Disability	No	
Pre-Retirement Death Benefits		
Optional Settlement 2	Yes	
1959 Survivor Benefit Level	No	
Special	No	
Alternate (firefighters)	No	
Post-Retirement Death Benefits		
Lump Sum	\$500	
Survivor Allowance (PRSA)	No	
COLA	2%	

PEPRA Member Contribution Rates

The California Public Employees’ Pension Reform Act of 2013 (PEPRA) established new benefit formulas, final compensation period, and contribution requirements for “new” employees (generally those first hired into a CalPERS-covered position on or after January 1, 2013). In accordance with Government Code Section 7522.30(b), “new members ... shall have an initial contribution rate of at least 50% of the normal cost rate.” The normal cost rate is dependent on the plan of retirement benefits, actuarial assumptions, and demographics of the risk pool, particularly members’ entry age. Should the total normal cost rate change by more than 1% from the base total normal cost rate, the new member rate shall be 50% of the new normal cost rate rounded to the nearest quarter percent.

The table below shows the determination of the PEPRA member contribution rates effective July 1, 2023, based on 50% of the total normal cost rate as of the June 30, 2021 valuation.

Rate Plan Identifier	Benefit Group Name	Basis for Current Rate		Rates Effective July 1, 2023			
		Total Normal Cost	Member Rate	Total Normal Cost	Change	Change Needed	Member Rate
27361	Miscellaneous PEPRA Level	13.735%	6.75%	15.43%	1.695%	Yes	7.75%

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Risk Pool Actuarial Valuation Information

**Section 2 may be found on the CalPERS website
(www.calpers.ca.gov) in the Forms and
Publications section**