



Finance Department Board Report

10/14/2021

CalPERS Actuarial Valuation Report

- I have received the CalPERS actuarial valuation report for July 2021. This report contains the Employer Cost for FY 2022-2023. For Classic PERS this cost has been reduced by .02% to 10.32%. For PEPRAs this cost has been reduced by .12% to 7.47%. However, the Unfunded Accrued Liability amount has increased for Classic PERS by approx. \$14,000, and PEPRAs by approx. \$837.

Covid-19 Fiscal Relief for Special Districts

- The State of California has received \$100 million to provide fiscal relief to independent special districts. Each district's allocation is based on its proportionate share of the total unanticipated costs and revenue losses incurred by all districts during the eligible periods. Revenue losses are based on the comparison of revenue from all fund sources for FY 2020-2021 to FY 2018-2019 revenue from all fund sources. The application is due by Friday, October 15, 2021, and payments are expected to be disbursed on or around Friday, January 7, 2022.

CalPERS 2022 Medical Premiums

- CalPERS has announced the health plan premiums for 2022. There is an overall increase of 4.86%. A majority of our full time employees are covered under Kaiser Permanente, which will see an increase of 5.65%. I will work with our Accounting Specialist to calculate the employee's portion and the District's portion. The increases become effective January 2022.

Cross Training

- Cross training is moving forward and we are beginning to see the advantages of having everyone trained in all aspects of the Finance Department.