

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

1362 Rutan Court, Suite 100

Livermore, CA 94551

FINANCE and ADMINISTRATION COMMITTEE MEETING / COMMITTEE OF THE WHOLE

COMMITTEE MEMBERS

**BRITTNI KIICK – CHAIR
MELISSA HERNANDEZ**

KATHY NARUM – VICE CHAIR

Agenda Questions: Please call the Executive Director at (925) 455-7564 or send an email to frontdesk@lavta.org

Documents received after publication of the Agenda and considered by the F&A Committee in its deliberation will be available for inspection only via electronic document transfer, due to the COVID-19 outbreak. See the COVID-19 provisions outlined below. Please call or email the Executive Director during normal business hours if you require access to any such documents.

TELECONFERENCE

AUGUST 24, 2021 – 4:00 PM

**CORONAVIRUS DISEASE (COVID-19) ADVISORY
AND MEETING PROCEDURE**

On June 5, 2020 (updated June 18, 2020), the Health Officer of Alameda County issued an Order that will continue to be in effect until it is rescinded, superseded, or amended in writing by the Health Officer. The Order directed that all individuals living in the county to shelter at their place of residence except that they may leave to provide or receive certain essential services or engage in certain essential activities and work for essential businesses and governmental services.

Under the Governor's Executive Order N-29-20, this meeting may utilize teleconferencing. As a precaution to protect the health and safety of staff, officials, and the general public. Councilmembers will not be physically in attendance, but will be available via video conference.

The administrative office of Livermore Amador Valley Transit Authority (LAVTA) is currently closed to the public and will remain closed for the duration of the Finance & Administration (F&A) Committee meeting. Consequently, there will be no physical location for members of the public to participate in the meeting. We encourage members of the public to shelter in place and access the meeting online using the web-video communication application, Zoom. Zoom participants will have the opportunity to speak during Public Comment.

If you are submitting public comment via email, please do so by 1:00 p.m. on Monday, August 23, 2021 to frontdesk@lavta.org. Please include "Public Comment 8/24/2021" and the agenda item in the subject line. In the body of the email please include your name. Public comments submitted will be read during Public Comment and will be subject to the regular three-minute time restriction.

This F&A Committee meeting will be conducted on the web-video communication platform, Zoom. In order to view and/or participate in this meeting, members of the public will need to download Zoom from its website, www.zoom.us.

It is recommended that anyone wishing to participate in the meeting complete the download process before the start of the meeting.

There will be zero tolerance for any person addressing the Committee making profane, offensive and disruptive remarks, or engaging in loud, boisterous, or other disorderly conduct, that disrupts the orderly conduct of the public meeting.

How to listen and view meeting video:

- From a PC, Mac, iPad, iPhone or Android device click the link below:
<https://zoom.us/j/83887904704>
Passcode: FA1362Mtg
- To supplement a PC, Mac, tablet or device without audio, please also join by phone:
Dial: 1 (669) 900-6833
Webinar ID: 838 8790 4704
Passcode: 732133

To comment by video conference, click the “Raise Your Hand” button to request to speak when Public Comment is being taken on the Agenda item. You will then be unmuted when it is your turn to make your comment for up to 3 minutes. After the allotted time, you will be muted.

- Livestream online at: [Livermore Amador Valley Transit Authority YouTube Channel](#)

No option to make Public Comment on YouTube live stream.

How to listen only to the meeting:

- For audio access to the meeting by telephone, use the dial-in information below:
Dial: 1 (669) 900-6833
Webinar ID: 838 8790 4704
Passcode: 732133

*Please note to submit public comment via telephone dial *9 on your dial pad. The meeting’s host will be informed that you would like to speak. If you are chosen, you will be notified that your request has been approved and you will be allowed to speak. You will then dial *6 to unmute when it is your turn to make your comment for up to 3 minutes. After the allotted time, you will be muted.*

To submit written comments:

- Provide public written comments prior to the meeting by email, to frontdesk@lavta.org

If you are submitting public comment via email, please do so by 1:00 p.m. on Monday, August 23, 2021 to frontdesk@lavta.org. Please include “Public Comment 8/24/2021” and the agenda item to which your comment applies in the subject line. In the body of the email please include your name. Public comments submitted will be read during Public Comment and will be subject to the regular three-minute time restriction.

1. Call to Order

2. Roll Call of Members

3. Meeting Open to Public

- Members of the audience may address the Committee on any matter within the general subject matter jurisdiction of the LAVTA Board of Directors.
- Members of the audience may address the Committee on items on the Agenda at the time the Chair calls for the particular Agenda item.
- Public comments should not exceed three (3) minutes.
- Agendas are published 72 hours prior to the meeting.
- No action may be taken on matters raised that are not on the Agenda.

4. Minutes of the June 22, 2021 Meeting of the F&A Committee

Recommendation: Approval

5. Treasurer's Report for June 2021 (Preliminary) and July 2021

Recommendation: Staff requests that the Finance and Administration Committee forward the June 2021 (preliminary) and July 2021 Treasurer's Report to the Board for approval.

6. DBE Policy Revision

Recommendation: Staff requests that the Finance & Administration Committee forward Resolution 28-2021 revising LAVTA's DBE policy to the Board for approval.

7. Consideration and approval of the establishment of a California Employers' Pension prefunding trust account with CalPERS

Recommendation: Staff recommends that the Finance & Administration Committee recommend that the Board approve Resolution 29-2021 establishing a California Employers' Pension Prefunding Trust (CEPPT) Account with CalPERS for the purpose of refunding LAVTA's required pension contributions and authorize an initial payment of \$100,000 to open the trust account. Additionally, staff requests that the Finance and Administration Committee recommend that the Board authorize the Executive Director to execute the required documentation for participation in the CEPPT.

8. Executive Director's Report

9. Preview of Upcoming F&A Committee Agenda Items

10. Matters Initiated by Committee Members

11. Next Meeting Date is Scheduled for: September 28, 2021

12. Adjourn

Please refrain from wearing scented products (perfume, cologne, after-shave, etc.) to these meetings, as there may be people in attendance susceptible to environmental illnesses.

In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.

I hereby certify that this agenda was posted 72 hours in advance of the noted meeting.

| | |
|---|----------------|
| <u>/s/ Jennifer Suda</u> | <u>8/20/21</u> |
| <u>LAVTA Administrative Services Department</u> | <u>Date</u> |

On request, the Livermore Amador Valley Transit Authority will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. A written request, including name of the person, mailing address, phone number and brief description of the requested materials and preferred alternative format or auxiliary aid or service should be sent at least seven (7) days before the meeting. Requests should be sent to:

*Executive Director
Livermore Amador Valley Transit Authority
1362 Rutan Court, Suite 100
Livermore, CA 94551
Fax: 925.443.1375
Email: frontdesk@lavta.org*

AGENDA

ITEM 4

MINUTES OF THE JUNE 22, 2021 ZOOM TELECONFERENCE
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order

Committee Chair Melissa Hernandez called the meeting to order at 4:00pm.

2. Roll Call of Members

Members Present

Kathy Narum, City of Pleasanton

Melissa Hernandez, City of Dublin

Brittini Kiick, City of Livermore

3. Meeting Open to Public

No comments.

4. Minutes of the May 25, 2021 Meeting of the F&A Committee

Approved: Narum/Kiick

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

5. Treasurer's Report for May 2021

Staff reported that LAVTA will send at least \$5 million back to MTC in September, so it is available for next year's budget. LAVTA will keep some money on hand for the parking garage project. Expenses are at 73.47% and are coming in under the revised budget and the revenue is at 106% above the budget, due to the money LAVTA requested from MTC on the original budget.

The Finance and Administration Committee recommended forwarding the May 2021 Treasurer's Report to the Board for approval.

Approved: Kiick/Narum

Aye: Narum, Hernandez, Kiick

No: None

Abstain: None

Absent: None

6. Resolution Authorizing Investment of Livermore Amador Valley Transit Authority (LAVTA) Monies in the State of California Local Agency Investment Fund (LAIF)

Staff informed the Finance and Administration Committee that LAVTA does not have someone on staff with an expertise in investing and that LAIF is the only place LAVTA invests funds.

The item was discussed by the Committee Members and staff. Director Kathy Narum

suggested LAVTA discuss how to maximize revenue with the City staff that has expertise in these areas. Staff provided an explanation why we have money in LAIF and informed that the money will eventually go back to MTC. Staff will meet with the cities after LAVTA's audits are completed in August to discuss and get educated on ways to maximize revenue.

The Finance and Administration Committee forwarded a recommendation that the Board of Directors adopt the attached Resolution 20-2021 reauthorizing investment of LAVTA monies in LAIF.

Approved: Kiick/Narum
Aye: Narum, Hernandez, Kiick
No: None
Abstain: None
Absent: None

7. Approve Resolution 21-2021 Accepting Funds from the Alameda County Transportation Commission for Atlantis O&M Facility Bridging Documents Project

Staff reported that in February LAVTA applied to Alameda County Transportation Commission (Alameda CTC) for additional funding to create the next phase of design documents for the Atlantis Operations & Maintenance facility. Alameda CTC anticipated the funds would be programmed in May or June, but it was delayed and LAVTA is hoping the programming results will be within the next couple of weeks.

The item was discussed by the Committee Members and staff. Director Kathy Narum inquired if a local match is required from LAVTA. Staff responded that LAVTA included a 40% local match in the application.

The Finance and Administration Committee recommended referring Resolution 21-2021 to the Board of Directors for approval, accepting funds from the Alameda County Transportation Commission should they be awarded to LAVTA for the Atlantis O&M Facility Bridging Documents Project.

Approved: Narum/Kiick
Aye: Narum, Hernandez, Kiick
No: None
Abstain: None
Absent: None

8. Declaration of Surplus Property in Compliance with LAVTA Policy for Disposition of Surplus Property

The Finance and Administration Committee forwarded a recommendation to the Board of Directors to declare as surplus one road supervisor van, one transit bus and authorize their disposal through a method consistent with LAVTA's Policy for Disposition of Surplus Property.

Approved: Kiick/Narum
Aye: Narum, Hernandez, Kiick
No: None

Abstain: None

Absent: None

9. Preview of Upcoming F&A Committee Agenda Items

10. Matters Initiated by Committee Members

Director Kathy Narum inquired when LAVTA will do in-person meetings, since she will not be in town for certain meetings and wanted to confirm there would be a quorum in her absence. Chair Melissa Hernandez informed that she does not mind the Zoom meetings, since they are short and Vice Chair Brittni Kiick agreed as long as it is still legal with the Brown Act.

Chair Melissa Hernandez acknowledged LAVTA's Bus Driver's and requested a special luncheon to say thank you. Staff informed that LAVTA is planning a special luncheon and will send a notice to the Board of Directors.

11. Next Meeting Date is Scheduled for: July 27, 2021

12. Adjourn

Meeting adjourned at 4:25pm

AGENDA

ITEM 5

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

STAFF REPORT

SUBJECT: Preliminary Treasurer's Report for June 2021

FROM: Tamara Edwards, Director of Finance

DATE: August 24, 2021

Action Requested

Review and forward the LAVTA Preliminary Treasurer's Report for June 2021 to the Board of Directors for approval.

Discussion

Cash accounts:

Our petty cash account (101) has a balance of \$200, and our ticket sales change account (102) continues with a balance of \$240 (these two accounts should not change).

General checking account activity (105):

| | |
|--------------------------------|----------------|
| Beginning balance June 1, 2021 | \$7,326,149.03 |
| Payments made | \$1,138,829.59 |
| Deposits made | \$2,643,767.25 |
| Ending balance June 30, 2021 | \$8,831,086.69 |

Farebox account activity (106):

| | |
|--------------------------------|--------------|
| Beginning balance June 1, 2021 | \$124,661.15 |
| Deposits made | \$44,554.62 |
| Ending balance June 30, 2021 | \$169,215.77 |

LAIF investment account activity (135):

| | |
|--------------------------------|-----------------|
| Beginning balance June 1, 2021 | \$10,985,041.83 |
| Ending balance June 30, 2021 | \$10,985,041.83 |

Operating Expenditures Summary:

While most accruals have been complete there are a few more coming in, including the June Paratransit billing. The "final" June Treasurers' Report will come in the form of the Annual Comprehensive Financial Report. At this time LAVTA is at 81.56% of budgeted expenses.

Operating Revenues Summary:

While expenses are at 81.56%, revenues are at 140.1%, providing for a healthy cashflow.

Recommendation

Staff requests that the Finance and Administration Committee forward the June 2021 (preliminary) Treasurer's Report to the Board for approval.

Attachments:

1. June 2021 Treasurer's Report

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
BALANCE SHEET
FOR THE PERIOD ENDING:
June 30, 2021**

ASSETS:

| | | |
|--------------------------------------|------------|-------------------|
| 101 PETTY CASH | 200 | |
| 102 TICKET SALES CHANGE | 240 | |
| 105 CASH - GENERAL CHECKING | 8,831,087 | |
| 106 CASH - FIXED ROUTE ACCOUNT | 169,216 | |
| 107 Clipper Cash | 284,016 | |
| 108 Rail | 0 | |
| 109 BOC | 46 | |
| 120 ACCOUNTS RECEIVABLE | 5,781,147 | |
| 135 INVESTMENTS - LAIF | 10,985,954 | |
| 150 PREPAID EXPENSES | 156,537 | |
| 160 OPEB ASSET | 802,201 | |
| 165 DEFFERED OUTFLOW-Pension Related | 588,141 | |
| 166 DEFFERED OUTFLOW-OPEB | 64,410 | |
| 170 INVESTMENTS HELD AT CALTIP | 0 | |
| 111 NET PROPERTY COSTS | 62,519,430 | |
| TOTAL ASSETS | | 90,182,624 |

LIABILITIES:

| | | |
|---|-----------|------------------|
| 205 ACCOUNTS PAYABLE | 638,864 | |
| 211 PRE-PAID REVENUE | 1,595,786 | |
| 21101 Clipper to be distributed | 156,193 | |
| 22000 FEDERAL INCOME TAXES PAYABLE | 34 | |
| 22010 STATE INCOME TAX | (10) | |
| 22020 FICA MEDICARE | (156) | |
| 22050 PERS HEALTH PAYABLE | 0 | |
| 22040 PERS RETIREMENT PAYABLE | (330) | |
| 22030 SDI TAXES PAYABLE | (15) | |
| 22070 AMERICAN FIDELITY INSURANCE PAYABLE | 638 | |
| 22090 WORKERS' COMPENSATION PAYABLE | 12,491 | |
| 22100 PERS-457 | 0 | |
| 22110 Direct Deposit Clearing | 0 | |
| 23101 Net Pension Liability | 1,212,136 | |
| 23105 Deferred Inflow- OPEB Related | 203,209 | |
| 23104 Deferred Inflow- Pension Related | 81,681 | |
| 23103 INSURANCE CLAIMS PAYABLE | 32,868 | |
| 23102 UNEMPLOYMENT RESERVE | 8,300 | |
| TOTAL LIABILITIES | | 3,941,690 |

FUND BALANCE:

| | | |
|---|-------------|-------------------|
| 301 FUND RESERVE | (7,645,534) | |
| 304 GRANTS, DONATIONS, PAID-IN CAPITAL | 72,786,495 | |
| 30401 SALE OF BUSES & EQUIPMENT | 84,491 | |
| FUND BALANCE | 21,015,482 | |
| TOTAL FUND BALANCE | | 86,240,933 |
| TOTAL LIABILITIES & FUND BALANCE | | 90,182,623 |

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
REVENUE REPORT
FOR THE PERIOD ENDING:
June 30, 2021**

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|----------------------|--|-------------------|------------------|-------------------|----------------------|-------------------------------|
| 4010100 | Fixed Route Passenger Fares | 340,455 | 72,714 | 310,645 | 29,810 | 91.2% |
| 4020000 | Business Park Revenues | 72,020 | 33,396 | 200,217 | (128,197) | 278.0% |
| 4020500 | Special Contract Fares | 218,288 | 218,683 | 295,320 | (77,032) | 135.3% |
| 4020500 | Special Contract Fares - Paratransit | 30,000 | 0 | 17,273 | 12,727 | 57.6% |
| 4010200 | Paratransit Passenger Fares | 93,750 | 0 | 14,043 | 79,707 | 15.0% |
| 4060100 | Concessions | 20,820 | (15,749) | 25,062 | (4,242) | 120.4% |
| 4060300 | Advertising Revenue | 30,000 | 5,049 | 60,672 | (30,672) | 202.2% |
| 4070400 | Miscellaneous Revenue-Interest | 25,000 | (26,284) | 24,352 | 648 | 97.4% |
| 4070300 | Non transportation revenue | 86,052 | 60,918 | 137,179 | (51,127) | 159.4% |
| 4090100 | Local Transportation revenue | 538,506 | 223,640 | 3,010,044 | (2,471,538) | 559.0% |
| 4099100 | TDA Article 4.0 - Fixed Route | 6,041,384 | 1,959,497 | 8,515,787 | (2,474,403) | 141.0% |
| 4099500 | TDA Article 4.0-BART | 58,163 | 0 | 74,282 | (16,119) | 127.7% |
| 4099200 | TDA Article 4.5 - Paratransit | 87,527 | 0 | 104,923 | (17,396) | 119.9% |
| 4099600 | Bridge Toll- RM2, RM1 | 348,502 | 409,489 | 409,489 | (60,987) | 117.5% |
| 4110100 | STA Funds-Paratransit | 66,305 | 0 | 0 | 66,305 | 0.0% |
| 4110500 | STA Funds- Fixed Route BART | 415,450 | 0 | 717,177 | (301,727) | 172.6% |
| 4110100 | STA Funds-pop | 793,498 | 413,262 | 620,982 | 172,516 | 78.3% |
| 4110100 | STA Funds- rev | 208,552 | 0 | 0 | 208,552 | 0.0% |
| 4110100 | STA Block | 888,731 | 0 | 770,975 | 117,756 | 86.8% |
| 4110100 | STA Funds- Lifeline | 38,281 | 0 | 0 | 38,281 | 0.0% |
| 4110100 | Caltrans | 250,000 | 155,264 | 155,264 | 94,736 | 62.1% |
| 4130000 | FTA Section CARES Act | 5,000,000 | 2,307,915 | 6,819,121 | (1,819,121) | 100.0% |
| 4130000 | FTA Section 5307 ADA Paratransit | 412,325 | 0 | 0 | 412,325 | 0.0% |
| 4130000 | FTA TPI | 88,000 | 0 | 0 | 88,000 | 100.0% |
| 4640500 | Measure B Gap | 23,859 | (31,572) | 15,939 | 7,920 | 100.0% |
| 4640500 | Measure B Express Bus | - | 0 | 0 | - | 100.0% |
| 4640100 | Measure B Paratransit Funds-Fixed Route | 559,135 | 85,704 | 872,435 | (313,300) | 156.0% |
| 4640100 | Measure B Paratransit Funds-Paratransit | 103,034 | 0 | 145,021 | (41,987) | 140.8% |
| 4640200 | Measure BB Paratransit Funds-Fixed Route | 413,424 | 63,237 | 646,297 | (232,873) | 156.3% |
| 4640200 | Measure BB Paratransit Funds-Paratransit | 202,370 | 0 | 285,408 | (83,038) | 141.0% |
| RAIL | | 0 | 0 | 210,800 | | |
| TOTAL REVENUE | | 17,453,431 | 5,935,163 | 24,458,706 | (6,794,475) | 140.1% |

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
OPERATING EXPENDITURES
FOR THE PERIOD ENDING:
June 30, 2021**

| | | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|--------------|--------------------------------------|---------------------|--------------------------|-------------------------|------------------------------|--|
| 501 02 | Salaries and Wages | \$1,670,376 | \$131,734 | \$1,578,575 | \$91,801 | 94.50% |
| 502 00 | Personnel Benefits | \$999,960 | \$15,090 | \$853,308 | \$146,652 | 85.33% |
| 503 00 | Professional Services | \$1,148,380 | \$50,540 | \$486,154 | \$662,226 | 42.33% |
| 503 05 | Non-Vehicle Maintenance | \$825,443 | \$74,836 | \$816,359 | (\$7,503) | 98.90% |
| 503 99 | Communications | \$5,500 | \$516 | \$1,462 | \$4,038 | 26.58% |
| 504 01 | Fuel and Lubricants | \$1,021,500 | \$59,893 | \$426,882 | \$594,618 | 41.79% |
| 504 03 | Non contracted vehicle maintenance | \$3,000 | \$60,000 | \$67,822 | (\$64,822) | 2260.73% |
| 504 99 | Office/Operating Supplies | \$56,030 | \$10,742 | \$32,477 | \$23,553 | 57.96% |
| 504 99 | Printing | \$67,000 | \$2,416 | \$24,325 | \$42,675 | 36.31% |
| 505 00 | Utilities | \$351,235 | \$44,494 | \$309,209 | \$42,026 | 88.03% |
| 506 00 | Insurance | \$682,703 | \$10,292 | \$568,157 | \$114,546 | 83.22% |
| 507 99 | Taxes and Fees | \$277,000 | \$7,541 | \$53,066 | \$223,934 | 19.16% |
| 508 01 | Purchased Transportation Fixed Route | \$8,755,092 | \$685,272 | \$7,864,560 | \$890,532 | 89.83% |
| 2-508 02 | Purchased Transportation Paratransit | \$1,314,813 | \$204,031 | \$843,250 | \$471,563 | 64.13% |
| 508 03 | Purchased Transportation WOD | \$76,026 | \$42,780 | \$272,029 | (\$196,003) | 357.81% |
| 509 00 | Miscellaneous | \$179,477 | \$2,531 | \$52,104 | \$195,442 | 29.03% |
| 509 02 | Professional Development | \$39,500 | \$14,122 | \$18,331 | \$21,169 | 46.41% |
| 509 08 | Advertising | \$60,000 | \$0 | \$31,013 | \$28,987 | 51.69% |
| TOTAL | | \$17,533,035 | \$1,416,829 | \$14,299,083 | \$3,285,434 | 81.56% |

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
CAPITAL REVENUE AND EXPENDITURE REPORT (Page 1 of 2)
FOR THE PERIOD ENDING:
June 30, 2021

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|------------------------|----------------------------------|-------------------|------------------|------------------|----------------------|-------------------------------|
| REVENUE DETAILS | | | | | | |
| 4090594 | TDA (office and facility equip) | 199,000 | 0 | 0 | 199,000 | 0.00% |
| 4090194 | TDA Shop repairs and replacement | 100,000 | 113,317 | 113,317 | (13,317) | 113.32% |
| 4091794 | Bus stop improvements | 416,000 | 18,963 | 69,924 | 346,076 | 16.81% |
| 4090994 | Radio Upgrade | 6,700 | 52,406 | 65,106 | (58,406) | 971.72% |
| 4090794 | TDA Transit Center Improvements | 110,000 | 0 | 0 | 110,000 | 0.00% |
| 40904 | TDA BRT | 110,000 | 156,026 | 156,026 | (46,026) | 141.84% |
| 409??94 | TDA (Transit Capital) | 100,000 | 284,780 | 319,770 | (219,770) | 319.77% |
| 4092094 | TDA (Major component rehab) | 410,000 | 0 | 0 | 410,000 | 0.00% |
| 4091294 | TDA Doolan Tower Upgrade | 30,000 | 0 | 0 | 30,000 | 0.00% |
| 4091691 | SAV BAAQMD | 168,194 | 0 | 0 | 168,194 | 0.00% |
| 46405 | CIP Shelters | 1,277,410 | 809,461 | 1,163,751 | 113,659 | 91.10% |
| 4090694 | TDA TSP | 66,000 | 171,815 | 294,276 | (228,276) | 445.87% |
| 409xx94 | Bus add ons | 266,000 | 0 | 0 | 266,000 | 0.00% |
| 4090294 | TDA Atlantis | 350,000 | 417,855 | 437,116 | (87,116) | 124.89% |
| 409xx94 | TDA Real Time APC | 200,000 | 0 | 0 | 200,000 | 0.00% |
| 409xx91 | TVTC TSP | 1,140,000 | 146,334 | 146,334 | | |
| 4111700 | SGR shelters and stops | 80,640 | 12,124 | 12,124 | 68,517 | 15.03% |
| 4110500 | Prop 1B office and facility | 200,962 | 112,510 | 112,510 | 88,452 | 55.99% |
| 411 | Prop 1B Transit Center | 20,000 | 0 | 0 | 20,000 | 0.00% |
| 411 | Dublin Parking garage | 20,000,000 | 0 | 0 | 20,000,000 | 0.00% |
| 41306 | TSP | 100,000 | 0 | 110,022 | (10,022) | 110.02% |
| 41315 | FTA farebox | | 0 | 0 | 0 | #DIV/0! |
| 41320 | FTA Hybrid battery packs | 800,000 | 0 | 0 | 800,000 | 0.00% |
| | FTA Transit Center | 440,000 | 0 | 0 | | 0.00% |
| TOTAL REVENUE | | 26,590,906 | 2,295,591 | 3,000,277 | 22,156,963 | 11.28% |

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
CAPITAL REVENUE AND EXPENDITURE REPORT (Page 2 of 2)
FOR THE PERIOD ENDING:
June 30, 2021

| ACCOUNT | DESCRIPTON | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|---|--|-------------------|------------------|-------------------|----------------------|-------------------------------|
| EXPENDITURE DETAILS | | | | | | |
| CAPITAL PROGRAM - COST CENTER 07 | | | | | | |
| 5550207 | Atlantis Facility | 350,000 | 23,436 | 368,025 | (18,025) | 105.15% |
| 5550107 | Shop Repairs and replacement | 300,962 | 48,280 | 244,667 | 56,295 | 81.30% |
| 5551607 | SAV | 168,194 | 0 | 9,775 | 158,419 | 5.81% |
| 5550407 | BRT | 168,194 | 32,462 | 969,834 | (801,640) | 576.62% |
| 555xx07 | Bus Add ons | 266,000 | 0 | 208,040 | 57,960 | 78.21% |
| 555xx07 | Real time APC | 200,000 | 0 | 0 | 200,000 | 0.00% |
| 5550507 | Office and Facility Equipment | 199,000 | 7,966 | 23,776 | 175,224 | 11.95% |
| 5550607 | TSP upgrade | 1,206,000 | 0 | 505,870 | 700,130 | 41.95% |
| 5550907 | Radio upgrade | 6,700 | 0 | 96,895 | (90,195) | 1446.20% |
| 5551007 | Transit Center Upgrades and Improvements | 570,000 | 0 | 49,308 | 520,692 | 8.65% |
| 5551207 | Doolan Tower upgrade | 30,000 | 0 | 0 | 30,000 | 0.00% |
| 555xx07 | Dublin Parking Garage | 20,000,000 | 0 | 0 | 20,000,000 | 0.00% |
| 5551707 | Bus Shelters and Stops | 1,774,050 | 0 | 424,153 | 1,349,897 | 23.91% |
| 5551907 | COVID Supplies | 21,343 | 0 | 47,286 | (25,943) | 221.55% |
| 5552007 | Major component rehab | 1,210,000 | 9,518 | 9,518 | 1,200,482 | 0.79% |
| 555??07 | Transit Capital | 100,000 | 0 | 43,130 | 56,870 | 43.13% |
| TOTAL CAPITAL EXPENDITURES | | 26,570,443 | 121,662 | 3,000,277 | 23,570,166 | 11.29% |
| FUND BALANCE (CAPITAL) | | 20463.00 | 2,173,929 | 0 | | |
| FUND BALANCE (CAPTIAL & OPERATING) | | -62,141.00 | 6,745,863 | 10,143,036 | | |

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

August 17, 2021

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

LIVERMORE/AMADOR VALLEY TRANSIT
AUTHORITY
GENERAL MANAGER
1362 RUTAN COURT, SUITE 100
LIVERMORE, CA 94550

[Tran Type Definitions](#)

//

Account Number: 80-01-002

June 2021 Statement

Account Summary

| | | | |
|-------------------|------|--------------------|---------------|
| Total Deposit: | 0.00 | Beginning Balance: | 10,985,041.73 |
| Total Withdrawal: | 0.00 | Ending Balance: | 10,985,041.73 |

REPORT.: Jul 19 21 Monday
 RUN....: Jul 19 21 Time: 15:59
 Run By.: Daniel Zepeda

LAVTA
 Month End Cash Disbursements Report
 Prior Period Report for 06-21 BANK ACCOUNT 105

PAGE: 001
 ID #: PY-CD
 CTL.: WHE

| Period | Check Number | Check Date | Vendor # (Name) | Disc. Terms | Gross Amount | Disc Amount | Net Amount | Check Description |
|--------|--------------|------------|-------------------------------------|-------------|--------------|-------------|------------|---------------------------|
| 06-21 | 000001 | 06/03/21 | VOID (Voided Check) | | .00 | .00 | .00 | Manual Generated Check PY |
| | 022674 | 06/11/21 | AIM01 (AIM TO PLEASE JANITORIAL SER | | 2,704.94 | .00 | 2,704.94 | Automatic Generated Check |
| | 022675 | 06/11/21 | ART01 (ART'S SECURITY LOCKSMITH) | | 13.66 | .00 | 13.66 | Automatic Generated Check |
| | 022676 | 06/11/21 | BAR07 (SEAN BARNEY) | | 950.00 | .00 | 950.00 | Automatic Generated Check |
| | 022677 | 06/11/21 | BAY08 (BAY CITY ELECTRIC WORKS) | | 378.00 | .00 | 378.00 | Automatic Generated Check |
| | 022678 | 06/11/21 | CAL13 (CALIFORNIA TRANSIT) | | 20,346.00 | .00 | 20,346.00 | Automatic Generated Check |
| | 022679 | 06/11/21 | CRH01 (CARMEN RIVERA-HENDRICKSON) | | 1,578.90 | .00 | 1,578.90 | Automatic Generated Check |
| | 022680 | 06/11/21 | DAY02 (DAY & NIGHT PEST CONTROL) | | 218.00 | .00 | 218.00 | Automatic Generated Check |
| | 022681 | 06/11/21 | DEL01 (DELL MARKETING LP) | | 10,928.11 | .00 | 10,928.11 | Automatic Generated Check |
| | 022682 | 06/11/21 | EME01 (BRIGHTVIEW LANDSCAPE SERVICE | | 1,301.00 | .00 | 1,301.00 | Automatic Generated Check |
| | 022683 | 06/11/21 | FAS01 (FASTSIGNS) | | 209.56 | .00 | 209.56 | Automatic Generated Check |
| | 022684 | 06/11/21 | GBS01 (WILLIAM R. GRAY & COMPANY IN | | 2,811.25 | .00 | 2,811.25 | Automatic Generated Check |
| | 022685 | 06/11/21 | GOG01 (GO GO GRANDPARENT) | | 500.00 | .00 | 500.00 | Automatic Generated Check |
| | 022686 | 06/11/21 | JTH01 (J. THAYER COMPANY) | | 185.09 | .00 | 185.09 | Automatic Generated Check |
| | 022687 | 06/11/21 | LIV10 (LIVERMORE SANITATION INC) | | 2,515.66 | .00 | 2,515.66 | Automatic Generated Check |
| | 022688 | 06/11/21 | PAC11 (PACIFIC ENVIROMENTAL SERV) | | 240.00 | .00 | 240.00 | Automatic Generated Check |
| | 022689 | 06/11/21 | POW03 (POWER MANUFACTURING INC) | | 60,000.00 | .00 | 60,000.00 | Automatic Generated Check |
| | 022690 | 06/11/21 | QUE01 (QUENCH) | | 281.87 | .00 | 281.87 | Automatic Generated Check |
| | 022691 | 06/11/21 | RSE01 (R & S ERECTION) | | 991.00 | .00 | 991.00 | Automatic Generated Check |
| | 022692 | 06/11/21 | SCF01 (SC FUELS) | | 20,874.18 | .00 | 20,874.18 | Automatic Generated Check |
| | 022693 | 06/11/21 | SHA02 (SHAMROCK OFFICE SOLUTIONS) | | 31.25 | .00 | 31.25 | Automatic Generated Check |
| | 022694 | 06/11/21 | SOLO1 (SOLUTIONS FOR TRANSIT) | | 2,083.33 | .00 | 2,083.33 | Automatic Generated Check |
| | 022695 | 06/11/21 | TIC01 (BRIANNA MURRAY) | | 20.00 | .00 | 20.00 | Automatic Generated Check |
| | 022696 | 06/11/21 | TX133 (SAROJA IYER) | | 139.83 | .00 | 139.83 | Automatic Generated Check |
| | 022697 | 06/11/21 | TX205 (MUHAMMAD ALI) | | 194.19 | .00 | 194.19 | Automatic Generated Check |
| | 022698 | 06/11/21 | TX212 (LINDA WAHLE) | | 200.00 | .00 | 200.00 | Automatic Generated Check |
| | 022699 | 06/11/21 | TX240 (DATTASRAYA KULKARNI) | | 11.05 | .00 | 11.05 | Automatic Generated Check |
| | 022700 | 06/11/21 | VAN01 (FBD VANGUARD CONSTRUCTION IN | | 39,969.22 | .00 | 39,969.22 | Automatic Generated Check |
| | 022701 | 06/25/21 | AEC01 (AECOM TECHNICAL SERVICES INC | | 12,327.12 | .00 | 12,327.12 | Automatic Generated Check |
| | 022702 | 06/25/21 | ATT02 (AT&T) | | 421.68 | .00 | 421.68 | Automatic Generated Check |
| | 022703 | 06/25/21 | AVI01 (AMADOR VALLEY INDUSTRIES) | | 517.66 | .00 | 517.66 | Automatic Generated Check |
| | 022704 | 06/25/21 | CIT06 (CITY OF LIVERMORE SEWER) | | 213.53 | .00 | 213.53 | Automatic Generated Check |
| | 022705 | 06/25/21 | COR01 (CORBIN WILLITS SYSTEMS) | | 529.40 | .00 | 529.40 | Automatic Generated Check |
| | 022706 | 06/25/21 | CRA01 (CRADLEPOINT INC.) | | 360.00 | .00 | 360.00 | Automatic Generated Check |
| | 022707 | 06/25/21 | CUR01 (CURIS SYSTEM LLC) | | 25,179.70 | .00 | 25,179.70 | Automatic Generated Check |
| | 022708 | 06/25/21 | DIR01 (DIRECT TV) | | 20.25 | .00 | 20.25 | Automatic Generated Check |
| | 022709 | 06/25/21 | EME01 (BRIGHTVIEW LANDSCAPE SERVICE | | 17,010.92 | .00 | 17,010.92 | Automatic Generated Check |
| | 022710 | 06/25/21 | GEN05 (GENFARE) | | 2,373.83 | .00 | 2,373.83 | Automatic Generated Check |
| | 022711 | 06/25/21 | GIL01 (GILLIG LLC) | | 9,517.56 | .00 | 9,517.56 | Automatic Generated Check |
| | 022712 | 06/25/21 | HAN01 (HANSON BRIDGETT MARCUS) | | 3,147.50 | .00 | 3,147.50 | Automatic Generated Check |
| | 022713 | 06/25/21 | LYF01 (LYFT, INC) | | 2,313.11 | .00 | 2,313.11 | Automatic Generated Check |
| | 022714 | 06/25/21 | OFF01 (OFFICE DEPOT) | | 72.69 | .00 | 72.69 | Automatic Generated Check |
| | 022715 | 06/25/21 | PLA02 (PLANETERIA MEDIA LLC) | | 325.00 | .00 | 325.00 | Automatic Generated Check |
| | 022716 | 06/25/21 | TEL01 (TPx COMMUNICATIONS) | | 2,774.42 | .00 | 2,774.42 | Automatic Generated Check |
| | 022717 | 06/25/21 | TRA05 (TRANSDEV NORTH AMERICA INC.) | | 26,762.40 | .00 | 26,762.40 | Automatic Generated Check |
| | 022718 | 06/25/21 | TX205 (MUHAMMAD ALI) | | 74.90 | .00 | 74.90 | Automatic Generated Check |
| | 022719 | 06/25/21 | VON01 (TRAPEZIE SOFTWARE GROUP) | | 7,771.00 | .00 | 7,771.00 | Automatic Generated Check |
| | H11291 | 06/08/21 | PAC01 (AT&T) | | 354.67 | .00 | 354.67 | PAC01,ACCT #436-951-0106, |
| | H11292 | 06/08/21 | PAC01 (AT&T) | | 33.34 | .00 | 33.34 | PAC01,ACCT #232-351-6260, |
| | H11293 | 06/08/21 | PAC01 (AT&T) | | 389.72 | .00 | 389.72 | PAC01,ACCT #925-243-9029, |
| | H11294 | 06/08/21 | PAC01 (AT&T) | | 209.33 | .00 | 209.33 | PAC01, ACCT #925-245-0576 |
| | H11295 | 06/02/21 | VER01 (VERIZON WIRELESS) | | 1,687.81 | .00 | 1,687.81 | VER01, 9880389644,4/23/21 |
| | H11296 | 06/04/21 | PER04 (CALPERS RETIREMENT SYSTEM) | | 2,130.07 | .00 | 2,130.07 | PER04, PERS 457 CONTRIBUT |
| | H11297 | 06/04/21 | PER01 (PERS) | | 5,787.70 | .00 | 5,787.70 | PER01, PERS NEW CONTRIBUT |
| | H11298 | 06/04/21 | PER01 (PERS) | | 3,900.38 | .00 | 3,900.38 | PER01, PERS CLASSIC CONTR |
| | H11299 | 06/04/21 | EMP01 (EMPLOYMENT DEVEL DEPT) | | 3,507.31 | .00 | 3,507.31 | EMP01, STATE TAX 5/15/21- |
| | H11300 | 06/04/21 | EFT01 (ELECTRONIC FUND TRANSFERS) | | 9,542.36 | .00 | 9,542.36 | EFT01, FEDERAL TAX 5/15/2 |
| | H11301 | 06/04/21 | DIR02 (DIRECT DEPOSIT OF PAYROLL CH | | 44,206.36 | .00 | 44,206.36 | DIR02, PR DIRECT DEPOSIT |
| | H11302 | 06/09/21 | BAR05 (JASJIT BARRING) | | 184.25 | .00 | 184.25 | BAR05, 11/13/20-6/7/21 TR |
| | H11303 | 06/10/21 | MVT01 (MV TRANSPORTATION, INC.) | | 62,436.42 | .00 | 62,436.42 | MVT01, APR-21 FIXED ROUTE |
| | H11304 | 06/10/21 | SHE05 (SHELL) | | 35.28 | .00 | 35.28 | SHE05, MAY-21 CC STATEMEN |
| | H11305 | 06/08/21 | AME06 (AMERICAN FIDELITY ASSURANCE | | 1,020.96 | .00 | 1,020.96 | AME06, JUNE-21 FLEXIBLE S |
| | H11306 | 06/10/21 | DEL05 (ALLIED ADMIN/DELTA DENTAL) | | 2,285.96 | .00 | 2,285.96 | DEL05, JULY-21 DENTAL BEN |
| | H11307 | 06/09/21 | UBE01 (UBER) | | 1,079.91 | .00 | 1,079.91 | UBE01, MAY-2021 BILLING: |
| | H11308 | 06/10/21 | DEC01 (DECAL APPLICATORS LLC) | | 2,040.00 | .00 | 2,040.00 | DEC01, 15290, MP727 RAPID |
| | H11309 | 06/11/21 | TX242 (BONNIE WOLF) | | 100.00 | .00 | 100.00 | TX242, PARATAXI REIMBURSE |
| | H11310 | 06/11/21 | TX228 (DEBORAH BUTLER) | | 82.45 | .00 | 82.45 | TX228, PARATAXI REIMBURSE |
| | H11311 | 06/25/21 | TAX67 (CHRISTEL RAGER) | | 205.80 | .00 | 205.80 | TAX67, PARATAXI REIMBURSE |
| | H11312 | 06/25/21 | TX228 (DEBORAH BUTLER) | | 61.63 | .00 | 61.63 | TX228, PARATAXI REIMBURSE |
| | H11313 | 06/25/21 | TRA04 (TOAN TRAN) | | 39.54 | .00 | 39.54 | TRA04, 6/15/21 MILEAGE RE |
| | H11314 | 06/25/21 | NEL01 (NELSON\NYGAARD CONSULTING AS | | 1,886.64 | .00 | 1,886.64 | NEL01, 79117, JAN-21 LAVT |
| | H11315 | 06/15/21 | MVT01 (MV TRANSPORTATION, INC.) | | 300,000.00 | .00 | 300,000.00 | MVT01, 113967, JUN-21 MV |
| | H11316 | 06/25/21 | MVT01 (MV TRANSPORTATION, INC.) | | 300,000.00 | .00 | 300,000.00 | MVT01, 113968, JUN-21 MV |
| | H11317 | 06/25/21 | STA13 (STAPLES CREDIT PLAN) | | 390.07 | .00 | 390.07 | STA13, JUNE-21 CC STATEME |
| | H11318 | 06/25/21 | CAL15 (CALTRONICS BUSINESS SYS) | | 290.93 | .00 | 290.93 | CAL15, 3273849, BIZHUB 5/ |
| | H11319 | 06/25/21 | HDE01 (HOME DEPOT-CREDIT SERVICES) | | 238.69 | .00 | 238.69 | HDE01, JUNE-21 CC STATEME |
| | H11320 | 06/25/21 | CAS02 (LISETH CASTRO) | | 44.80 | .00 | 44.80 | CAS02, 1/4/21-6/7/21 MILE |
| | H11321 | 06/25/21 | STA01 (STATE COMPENSATION FUND) | | 1,496.92 | .00 | 1,496.92 | STA01, JUNE-21 WORKER'S C |
| | H11322 | 06/25/21 | OAK01 (OAKS BUSINESS PK OWNERS) | | 3,571.00 | .00 | 3,571.00 | OAK01, 3RD QTR BUSINESS P |
| | H11323 | 06/18/21 | DIR02 (DIRECT DEPOSIT OF PAYROLL CH | | 56,695.85 | .00 | 56,695.85 | DIR02, PR DIRECT DEPOSIT |
| | H11324 | 06/14/21 | EFT01 (ELECTRONIC FUND TRANSFERS) | | 14,132.53 | .00 | 14,132.53 | EFT01, FEDERAL TAX 5/29/2 |
| | H11325 | 06/14/21 | EMP01 (EMPLOYMENT DEVEL DEPT) | | 4,815.32 | .00 | 4,815.32 | EMP01, STATE TAX 5/29/21- |
| | H11326 | 06/14/21 | PER01 (PERS) | | 3,900.40 | .00 | 3,900.40 | PER01, PERS CLASSIC CONTR |
| | H11327 | 06/14/21 | PER01 (PERS) | | 5,787.70 | .00 | 5,787.70 | PER01, PERS NEW CONTRIBUT |
| | H11328 | 06/14/21 | PER04 (CALPERS RETIREMENT SYSTEM) | | 2,132.61 | .00 | 2,132.61 | PER04, PERS 457 CONTRIBUT |
| | H11329 | 06/25/21 | NEL01 (NELSON\NYGAARD CONSULTING AS | | 419.17 | .00 | 419.17 | NEL01, 79302, FEB-21 LAVT |
| | H11330 | 06/25/21 | NEL01 (NELSON\NYGAARD CONSULTING AS | | 4,251.42 | .00 | 4,251.42 | NEL01, 79826, MAY-21 LAVT |
| | H11331 | 06/25/21 | NEL01 (NELSON\NYGAARD CONSULTING AS | | 902.80 | .00 | 902.80 | NEL01, 79043, DEC-20 LAVT |
| | H11332 | 06/30/21 | BRO03 (KARLA SUE BROWN) | | 200.00 | .00 | 200.00 | BRO03, JUNE-21 BOD STIPEN |
| | H11333 | 06/30/21 | HAU01 (DAVID HAUBERT) | | 200.00 | .00 | 200.00 | HAU01, JUNE-21 BOD STIPEN |
| | H11334 | 06/30/21 | NAR01 (KATHERINE NARUM) | | 200.00 | .00 | 200.00 | NAR01, JUNE-21 BOD STIPEN |

REPORT.: Jul 19 21 Monday
RUN....: Jul 19 21 Time: 15:59
Run By.: Daniel Zepeda

LAVTA
Month End Cash Disbursements Report
Prior Period Report for 06-21 BANK ACCOUNT 105

PAGE: 002
ID #: PY-CD
CTL.: WHE

| Period | Check Number | Check Date | Vendor # (Name) | Disc. Terms | Gross Amount | Disc Amount | Net Amount | Check Description |
|---|-----------------|---------------|-----------------------------------|----------------|-----------------|-------------|--------------|---------------------------|
| 06-21 | H11335 | 06/30/21 | WOE01 (ROBERT L. WOERNER) | | 100.00 | .00 | 100.00 | WOE01, JUNE-21 BOD STIPEN |
| | H11336 | 06/01/21 | MER01 (MERCHANT SERVICES) | | 25.41 | .00 | 25.41 | MER01, MAY-21 MOA CC STAT |
| | H11337 | 06/01/21 | MER01 (MERCHANT SERVICES) | | 62.19 | .00 | 62.19 | MER01, MAY-21 TRANSIT CEN |
| | H11338 | 06/15/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 55.94 | .00 | 55.94 | CIT07, 139361-00, ATLANTI |
| | H11339 | 06/25/21 | BAN03 (BANKCARD CENTER) | | 1,484.78 | .00 | 1,484.78 | BAN03, MAY-21 BOW CC STAT |
| | H11340 | 06/30/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 36.42 | .00 | 36.42 | CIT07, 139361-00, ATLANTI |
| | H11341 | 06/15/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 31.54 | .00 | 31.54 | CIT07, 139399-00, ATLANTI |
| | H11342 | 06/30/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 26.66 | .00 | 26.66 | CIT07, 139399-00, ATLANTI |
| | H11343 | 06/15/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 16.02 | .00 | 16.02 | CIT07, 138432-00, ATLANTI |
| | H11344 | 06/30/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 16.02 | .00 | 16.02 | CIT07, 138432-00, ATLANTI |
| | H11345 | 06/15/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 183.79 | .00 | 183.79 | CIT07, 138430-01, ATLANTI |
| | H11346 | 06/30/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 180.40 | .00 | 180.40 | CIT07, 138430-01, ATLANTI |
| | H11347 | 06/15/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 129.13 | .00 | 129.13 | CIT07, 139388-00, BUS WAS |
| | H11348 | 06/15/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 46.52 | .00 | 46.52 | CIT07, 138431-00, ATLANTI |
| | H11349 | 06/25/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 5,436.60 | .00 | 5,436.60 | PAC02, 5809326332-3, MOA |
| | H11350 | 06/21/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 1,062.15 | .00 | 1,062.15 | PAC02, 7264840356-5, BUS |
| | H11351 | 06/21/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 1,309.74 | .00 | 1,309.74 | PAC02, 6062256368-6, ATLA |
| | H11352 | 06/15/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 87.06 | .00 | 87.06 | PAC02, 7649646868-7, DOOL |
| | H11353 | 06/15/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 1,150.35 | .00 | 1,150.35 | PAC02, 9007202117-4, MOA |
| | H11354 | 06/16/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 841.63 | .00 | 841.63 | CAL04, 4616555555, TC IRR |
| | H11355 | 06/15/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 40.40 | .00 | 40.40 | CAL04, 3616555555, TC WAT |
| | H11356 | 06/07/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 1,155.03 | .00 | 1,155.03 | CAL04, 0198655555, BUS WA |
| | H11357 | 06/02/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 865.61 | .00 | 865.61 | CAL04, 9098655555, MOA WA |
| | H11358 | 06/14/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 79.76 | .00 | 79.76 | CAL04, 4755555555, MOA FI |
| | H11359 | 06/15/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 79.76 | .00 | 79.76 | CAL04, 5755555555, CONTRA |
| | H11360 | 06/15/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 59.82 | .00 | 59.82 | CAL04, 2575555555, TC FIR |
| Total for Bank Account 105 -----> | | | | | 1,138,829.59 | .00 | 1,138,829.59 | |
| Grand Total of all Bank Accounts -----> | | | | | 1,138,829.59 | .00 | 1,138,829.59 | |

REPORT.: Jul 19 21 Monday
 RUN...: Jul 19 21 Time: 15:59
 Run By.: Daniel Zepeda

LAVTA
 Month End Payable Activity Report
 Prior Period Report for 06-21

PAGE: 001
 ID #: PY-AC
 CTL.: WHE

| Period | Vendor # (Name) | Invoice Number | Invoice Date | Due Date | Disc. Terms | Gross Amount | Description |
|--------|--|----------------|--------------|----------|-------------|--------------|--|
| 06-21 | AEC01 (AECOM TECHNICAL SERVICES IN200506732 | IN200506732 | 06/15/21 | 07/15/21 | A | 12327.12 | AEC01, 2000506732, 5/1-5/28/21 REGIONAL BUS |
| 06-21 | AIM01 (AIM TO PLEASE JANITORIAL SE70-MAY-21 | 06/07/21 | 07/07/21 | A | | 2704.94 | AIM01, MAY-21 MONTHLY JANITORIAL SERVICE |
| 06-21 | AME06 (AMERICAN FIDELITY ASSURANCE FSA06-21H | 06/04/21 | 07/04/21 | A | | 1020.96 | AME06, JUNE-21 FLEXIBLE SPENDING ACCOUNT |
| 06-21 | ART01 (ART'S SECURITY LOCKSMITH) | 83971 | 06/09/21 | 07/09/21 | A | 13.66 | ART01, 83971, MP832 PANIC BUTTON RESET KEYS- |
| 06-21 | ATT02 (AT&T) | 16609910 | 06/13/21 | 07/13/21 | A | 421.68 | ATT02, 16609910, PAYER #9391035694 5/13-6/12 |
| 06-21 | AVI01 (AMADOR VALLEY INDUSTRIES) | 901283 | 05/31/21 | 06/30/21 | A | 517.66 | AVI01, 901283, MAY-21 GARBAGE PICK UP SERVIC |
| 06-21 | BAN03 (BANKCARD CENTER) | MAY-2021H | 05/28/21 | 06/27/21 | A | 1484.78 | BAN03, MAY-21 BOW CC STATEMENT |
| 06-21 | BAR05 (JASJIT BARRING) | 1113-0607H | 06/09/21 | 07/09/21 | A | 184.25 | BAR05, 11/13/20-6/7/21 TRAVEL/MILEAGE REIMBU |
| 06-21 | BAR07 (SEAN BARNEY) | 5-27-21 | 05/27/21 | 06/26/21 | A | 950.00 | BAR07, 5/27/2021 AWNING COVER REPLACEMENT MP |
| 06-21 | BAY08 (BAY CITY ELECTRIC WORKS) | W243546 | 06/07/21 | 07/07/21 | A | 378.00 | BAY08, W243546, MP488 GENERATOR MAINT JUNE-2 |
| 06-21 | BRO03 (KARLA SUE BROWN) | JUNE-2021H | 06/30/21 | 07/30/21 | A | 200.00 | BRO03, JUNE-21 BOD STIPEND |
| 06-21 | CAL04 (CALIFORNIA WATER SERVICE) | 198051721H | 05/17/21 | 06/16/21 | A | 1155.03 | CAL04, 0198655555, BUS WASH 4/16/21-5/13/21 |
| | | 257052621H | 05/26/21 | 06/25/21 | A | 59.82 | CAL04, 2575555555, TC FIRE 6/1/21-6/30/21 |
| | | 361052721H | 05/27/21 | 06/26/21 | A | 40.40 | CAL04, 3616555555, TC WATER 4/28/21-5/26/21 |
| | | 461052821H | 05/28/21 | 06/27/21 | A | 841.63 | CAL04, 4616555555, TC IRRG 4/28/21-5/26/21 |
| | | 475052621H | 05/26/21 | 06/25/21 | A | 79.76 | CAL04, 4755555555, MOA FIRE 6/1/21-6/30/21 |
| | | 575052621H | 05/26/21 | 06/25/21 | A | 79.76 | CAL04, 5755555555, CONTRACTOR FIRE 6/1/21-6/ |
| | | 909051421H | 05/14/21 | 06/13/21 | A | 865.61 | CAL04, 9098655555, MOA WATER 4/16/21-5/13/21 |
| | Vendor's Total -----> | | | | | 3122.01 | |
| 06-21 | CAL13 (CALIFORNIA TRANSIT) | 312021MAY | 06/03/21 | 07/03/21 | A | 20346.00 | CAL13, 31-2021-MAY, MAY-21 INSURANCE CLAIMS |
| 06-21 | CAL15 (CALTRONICS BUSINESS SYS) | 3273849H | 06/16/21 | 07/16/21 | A | 290.93 | CAL15, 3273849, BIZHUB 5/16/21-6/15/21 |
| 06-21 | CAS02 (LISETH CASTRO) | 0104-0607H | 06/15/21 | 07/15/21 | A | 44.80 | CAS02, 1/4/21-6/7/21 MILEAGE REIMBURSE |
| 06-21 | CIT06 (CITY OF LIVERMORE SEWER) | TC060821 | 06/08/21 | 07/08/21 | A | 43.98 | CIT06, 133389-00, TRANSIT CENTER 5/11/21-6/8 |
| | | MOA061521 | 06/15/21 | 07/15/21 | A | 169.55 | CIT06, 133294-00, MOA SEWER 5/18/21-6/15/21 |
| | Vendor's Total -----> | | | | | 213.53 | |
| 06-21 | CIT07 (CITY OF LIVERMORE - WATER) | 361051821H | 05/18/21 | 06/17/21 | A | 55.94 | CIT07, 139361-00, ATLANTIS SEWER 4/20/21-5/1 |
| | | 361061521H | 06/15/21 | 07/15/21 | A | 36.42 | CIT07, 139361-00, ATLANTIS SEWER 5/18/21-6/1 |
| | | 388060121H | 06/01/21 | 07/01/21 | A | 129.13 | CIT07, 139388-00, BUS WASH 5/4/21-6/1/21 |
| | | 399051821H | 05/18/21 | 06/17/21 | A | 31.54 | CIT07, 139399-00, ATLANTIS SEWER 4/20/21-5/1 |
| | | 399061521H | 06/15/21 | 07/15/21 | A | 26.66 | CIT07, 139399-00, ATLANTIS SEWER 5/18/21-6/1 |
| | | 430051821H | 05/18/21 | 06/17/21 | A | 183.79 | CIT07, 138430-01, ATLANTIS INDOOR 4/20/21-5/ |
| | | 430061521H | 06/15/21 | 07/15/21 | A | 180.40 | CIT07, 138430-01, ATLANTIS INDOOR 5/18/21-6/ |
| | | 431060121H | 06/01/21 | 07/01/21 | A | 46.52 | CIT07, 138431-00, ATLANTIS IRRG 5/4/21-6/1/2 |
| | | 432051821H | 05/18/21 | 06/17/21 | A | 16.02 | CIT07, 138432-00, ATLANTIS FIRE 4/20/21-5/18 |
| | | 432061521H | 06/15/21 | 07/15/21 | A | 16.02 | CIT07, 138432-00, ATLANTIS FIRE 5/18/21-6/15 |
| | Vendor's Total -----> | | | | | 722.44 | |
| 06-21 | COR01 (CORBIN WILLITS SYSTEMS) | C10531 | 05/31/21 | 06/30/21 | A | 260.00 | COR01, C10531, 5/31/21 VALLEY LINK PAYROLL S |
| | | C106151 | 06/15/21 | 07/15/21 | A | 269.40 | COR01, C106151, JUNE-21 SERVICE |
| | Vendor's Total -----> | | | | | 529.40 | |
| 06-21 | CRA01 (CRADLEPOINT INC.) | I00212196 | 06/10/21 | 07/10/21 | A | 360.00 | CRA01, I-00212196, MP851 NETCLOUD ANNUAL SUB |
| 06-21 | CRH01 (CARMEN RIVERA-HENDRICKSON) | 6/3RELEAS | 06/09/21 | 07/09/21 | A | 1578.90 | CRH01, 6/3/21 RELEASE OF CLAIM-11/16/18 INCI |
| 06-21 | CUR01 (CURIS SYSTEM LLC) | 1495 | 03/30/21 | 04/29/21 | A | 25179.70 | CUR01, 1495, PO #7532 CUROXIDE FOGGING SOLUT |
| 06-21 | DAY02 (DAY & NIGHT PEST CONTROL) | 163189 | 05/19/21 | 06/18/21 | A | 218.00 | DAY02, 163189, 5/19/21 RUTAN SERVICE |

REPORT.: Jul 19 21 Monday
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 Run By.: Daniel Zepeda

LAVTA
 Month End Payable Activity Report
 Prior Period Report for 06-21

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| Period | Vendor # (Name) | Invoice Number | Invoice Date | Due Date | Disc. Terms | Gross Amount | Description |
|--------|------------------------------------|-----------------------|--------------|----------|-------------|--------------|--|
| 06-21 | DEC01 (DECAL APPLICATORS LLC) | 15290H | 06/09/21 | 07/09/21 | A | 2040.00 | DEC01, 15290, MP727 RAPID SHELTER DECAL INST |
| 06-21 | DEL01 (DELL MARKETING LP) | 484237577 | 04/29/21 | 05/29/21 | A | 10928.11 | DEL01, 10484237577, PO #7534 REPLACEMENT COM |
| 06-21 | DEL05 (ALLIED ADMIN/DELTA DENTAL) | JULY-2021H | 06/07/21 | 07/07/21 | A | 2285.96 | DEL05, JULY-21 DENTAL BENEFITS |
| 06-21 | DIR01 (DIRECT TV) | 96X210611 | 06/11/21 | 07/11/21 | A | 20.25 | DIR01, 025118596X210611, JUNE-21 SERVICE |
| 06-21 | DIR02 (DIRECT DEPOSIT OF PAYROLL C | 20210528H | 06/04/21 | 07/04/21 | A | 44206.36 | DIR02, PR DIRECT DEPOSIT 5/15/21-5/28/21 |
| | | 20210611H | 06/14/21 | 07/14/21 | A | 56695.85 | DIR02, PR DIRECT DEPOSIT 5/29/21-6/11/21 |
| | | Vendor's Total -----> | | | | 100902.21 | |
| 06-21 | EFT01 (ELECTRONIC FUND TRNFERS) | 20210528H | 06/04/21 | 07/04/21 | A | 9542.36 | EFT01, FEDERAL TAX 5/15/21-5/28/21 |
| | | 20210611H | 06/14/21 | 07/14/21 | A | 14132.53 | EFT01, FEDERAL TAX 5/29/21-6/11/21 |
| | | Vendor's Total -----> | | | | 23674.89 | |
| 06-21 | EME01 (BRIGHTVIEW LANDSCAPE SERVIC | 7375890 | 06/01/21 | 07/01/21 | A | 1301.00 | EME01, 7375890, JUN-21 LANDSCAPING SERVICE |
| | | 7397522 | 05/27/21 | 06/26/21 | A | 17010.92 | EME01, 7397522, PO #7541 TC LANDSCAPE ENHANC |
| | | Vendor's Total -----> | | | | 18311.92 | |
| 06-21 | EMP01 (EMPLOYMENT DEVEL DEPT) | 20210528H | 06/04/21 | 07/04/21 | A | 3507.31 | EMP01, STATE TAX 5/15/21-5/28/21 |
| | | 20210611H | 06/14/21 | 07/14/21 | A | 4815.32 | EMP01, STATE TAX 5/29/21-6/11/21 |
| | | Vendor's Total -----> | | | | 8322.63 | |
| 06-21 | FAS01 (FASTSIGNS) | DUB104823 | 05/25/21 | 06/24/21 | A | 209.56 | FAS01, DUB-104823, MP830 NO SMOKING SIGNS |
| 06-21 | GBS01 (WILLIAM R. GRAY & COMPANY I | 21110 | 06/04/21 | 07/04/21 | A | 2811.25 | GBS01, 21110, SAV ON-CALL ENGINEERING SUPPOR |
| 06-21 | GEN05 (GENFARE) | 90174226 | 05/26/21 | 06/25/21 | A | 2373.83 | GEN05, 90174226, MP770 20K 24HOUR PASSES |
| 06-21 | GIL01 (GILLIG LLC) | 40813883 | 06/04/21 | 07/04/21 | A | 9517.56 | GIL01, 40813883, PO #7531 BAE DRIVE MOTOR HA |
| 06-21 | GOG01 (GO GO GRANDPARENT) | 6/9REPLEN | 05/21/21 | 06/20/21 | A | 500.00 | GOG01, 6/9/21 REPLENISH FUNDS-GOGO GRANDPARE |
| 06-21 | HAN01 (HANSON BRIDGETT MARCUS) | 1293815 | 06/10/21 | 07/10/21 | A | 3147.50 | HAN01, 1293815, MAY-21 ADMIN LEGAL FEES |
| 06-21 | HAU01 (DAVID HAUBERT) | JUNE-2021H | 06/30/21 | 07/30/21 | A | 200.00 | HAU01, JUNE-21 BOD STIPEND |
| 06-21 | HDE01 (HOME DEPOT-CREDIT SERVICES) | JUNE-2021H | 06/13/21 | 07/13/21 | A | 238.69 | HDE01, JUNE-21 CC STATEMENT-MISC SUPPLIES |
| 06-21 | JTH01 (J. THAYER COMPANY) | 1529132-0 | 06/07/21 | 07/07/21 | A | 185.09 | JTH01, 1529132-0, 6/7/21 PRINTING PAPER |
| 06-21 | LIV10 (LIVERMORE SANITATION INC) | 1419448 | 05/31/21 | 06/30/21 | A | 2515.66 | LIV10, 1419448, MAY-21 GARBAGE SERVICE |
| 06-21 | LYF01 (LYFT, INC) | 1012676 | 05/31/21 | 06/30/21 | A | 2313.11 | LYF01, 1001012676, MAY-21 CODE: GO TRIVALLEY |
| 06-21 | MER01 (MERCHANT SERVICES) | TC053121H | 06/01/21 | 07/01/21 | A | 62.19 | MER01, MAY-21 TRANSIT CENTER CC STATEMENT |
| | | MOR053121H | 06/01/21 | 07/01/21 | A | 25.41 | MER01, MAY-21 MOA CC STATEMENT |
| | | Vendor's Total -----> | | | | 87.60 | |
| 06-21 | MVT01 (MV TRANSPORTATION, INC.) | 113967H | 06/03/21 | 07/03/21 | A | 300000.00 | MVT01, 113967, JUN-21 MV 1ST INSTALL PAYMENT |
| | | 113968H | 06/03/21 | 07/03/21 | A | 300000.00 | MVT01, 113968, JUN-21 MV 2ND INSTALL PAYMENT |
| | | APR-2021H | 05/04/21 | 06/03/21 | A | 62436.42 | MVT01, APR-21 FIXED ROUTE MONTHLY SERVICE |
| | | Vendor's Total -----> | | | | 662436.42 | |
| 06-21 | NAR01 (KATHERINE NARUM) | JUNE-2021H | 06/30/21 | 07/30/21 | A | 200.00 | NAR01, JUNE-21 BOD STIPEND |
| 06-21 | NEL01 (NELSON\NYGAARD CONSULTING A | 79043H | 01/29/21 | 02/28/21 | A | 902.80 | NEL01, 79043, DEC-20 LAVTA SRTP/LRTP 11/28-1 |
| | | 79117H | 02/18/21 | 03/20/21 | A | 1886.64 | NEL01, 79117, JAN-21 LAVTA SRTP/LRTP 1/1-1/2 |
| | | 79302H | 03/17/21 | 04/16/21 | A | 419.17 | NEL01, 79302, FEB-21 LAVTA SRTP/LRTP 1/30-2/ |
| | | 79826H | 06/14/21 | 07/14/21 | A | 4251.42 | NEL01, 79826, MAY-21 LAVTA SRTP/LRTP 5/1-5/2 |
| | | Vendor's Total -----> | | | | 7460.03 | |

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 Run By.: Daniel Zepeda

LAVTA
 Month End Payable Activity Report
 Prior Period Report for 06-21

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 CTL.: WHE

| Period | Vendor # (Name) | Invoice Number | Invoice Date | Due Date | Disc. Terms | Gross Amount | Description |
|--------|------------------------------------|----------------|--------------|----------|-------------|--------------|--|
| 06-21 | OAK01 (OAKS BUSINESS PK OWNERS) | 3RDQTR-21H | 06/24/21 | 07/24/21 | A | 3571.00 | OAK01, 3RD QTR BUSINESS PARK DUES-FY22 |
| 06-21 | OFF01 (OFFICE DEPOT) | 867542001 | 06/07/21 | 07/07/21 | A | 72.69 | OFF01, 176867542001, 6/7/21 OFFICE SUPPLIES |
| 06-21 | PAC01 (AT&T) | ATT 05/21H | 05/13/21 | 06/12/21 | A | 209.33 | PAC01, ACCT #925-245-0576, 5/13/21-6/12/21 |
| | | ATT050721H | 05/07/21 | 06/06/21 | A | 33.34 | PAC01,ACCT #232-351-6260,CONTRACTOR FIRE 5/7 |
| | | ATT051121H | 05/11/21 | 06/10/21 | A | 354.67 | PAC01,ACCT #436-951-0106,ATLANTIS T1 5/11-6/ |
| | | ATT051321H | 05/13/21 | 06/12/21 | A | 389.72 | PAC01,ACCT #925-243-9029,ATLANTIS ALARM 5/13 |
| | Vendor's Total | -----> | | | | 987.06 | |
| 06-21 | PAC02 (PACIFIC GAS AND ELECTRIC) | 580060821H | 06/08/21 | 07/08/21 | A | 5436.60 | PAC02, 5809326332-3, MOA ELECTRIC 5/3/21-6/1 |
| | | 606060421H | 06/04/21 | 07/04/21 | A | 1309.74 | PAC02, 6062256368-6, ATLANTIS 4/29/21-5/27/2 |
| | | 726060221H | 06/02/21 | 07/02/21 | A | 1062.15 | PAC02, 7264840356-5, BUS STOPS 4/22/21-5/20/ |
| | | 764051921H | 05/19/21 | 06/18/21 | A | 87.06 | PAC02, 7649646868-7, DOOLAN TWR 4/14/21-5/12 |
| | | 900051421H | 05/14/21 | 06/13/21 | A | 1150.35 | PAC02, 9007202117-4, MOA GAS 4/15/21-5/13/21 |
| | Vendor's Total | -----> | | | | 9045.90 | |
| 06-21 | PAC11 (PACIFIC ENVIROMENTAL SERV) | 2104 | 05/30/21 | 06/29/21 | A | 120.00 | PAC11, 2104, MAY-21 RUTAN MONTHLY SERVICE |
| | | 2105 | 05/30/21 | 06/29/21 | A | 120.00 | PAC11, 2105, MAY-21 ATLANTIS MONTHLY SERVICE |
| | Vendor's Total | -----> | | | | 240.00 | |
| 06-21 | PER01 (PERS) | 20210528CH | 06/04/21 | 07/04/21 | A | 3900.38 | PER01, PERS CLASSIC CONTRIBUTION 5/15/21-5/2 |
| | | 20210528NH | 06/04/21 | 07/04/21 | A | 5787.70 | PER01, PERS NEW CONTRIBUTION 5/15/21-5/28/21 |
| | | 20210611CH | 06/14/21 | 07/14/21 | A | 3900.40 | PER01, PERS CLASSIC CONTRIBUTION 5/29/21-6/1 |
| | | 20210611NH | 06/14/21 | 07/14/21 | A | 5787.70 | PER01, PERS NEW CONTRIBUTION 5/29/21-6/11/21 |
| | Vendor's Total | -----> | | | | 19376.18 | |
| 06-21 | PER04 (CALPERS RETIREMENT SYSTEM) | 20210528H | 06/04/21 | 07/04/21 | A | 2130.07 | PER04, PERS 457 CONTRIBUTION 5/15/21-5/28/21 |
| | | 20210611H | 06/14/21 | 07/14/21 | A | 2132.61 | PER04, PERS 457 CONTRIBUTION 5/29/21-6/11/21 |
| | Vendor's Total | -----> | | | | 4262.68 | |
| 06-21 | PLA02 (PLANETERIA MEDIA LLC) | 18514 | 06/15/21 | 07/15/21 | A | 325.00 | PLA02, 18514, WEB HOSTING JUNE-21 |
| 06-21 | POW03 (POWER MANUFACTURING INC) | 43466 | 12/21/20 | 01/20/21 | A | 60000.00 | POW03, 43466, PO #7524 DRIVERS BARRIERS FOR |
| 06-21 | QUE01 (QUENCH) | 3143293 | 06/01/21 | 07/01/21 | A | 281.87 | QUE01, 3143293, PO #6616 QUENCH 810 6/21-8/2 |
| 06-21 | RSE01 (R & S ERECTION) | 120587-GR | 05/31/21 | 06/30/21 | A | 991.00 | RSE01, 120587-GR, MP827 TRANSIT CENTER GATES |
| 06-21 | SCF01 (SC FUELS) | 4654137 | 06/02/21 | 07/02/21 | A | 20874.18 | SCF01, 4654137, 6/2/21 FUEL DELIVERY |
| 06-21 | SHA02 (SHAMROCK OFFICE SOLUTIONS) | 529369 | 05/24/21 | 06/23/21 | A | 31.25 | SHA02, 529369, FRONT DESK PRINTER 4/30/21-5/ |
| 06-21 | SHE05 (SHELL) | MAY-2021H | 06/04/21 | 07/04/21 | A | 35.28 | SHE05, MAY-21 CC STATEMENT |
| 06-21 | SOL01 (SOLUTIONS FOR TRANSIT) | 21-0605LA | 06/05/21 | 07/05/21 | A | 2083.33 | SOL01, 21-0605LAVTA, MAY-21 CLIPPER ANALYSIS |
| 06-21 | STA01 (STATE COMPENSATION FUND) | JUNE-2021H | 05/21/21 | 06/20/21 | A | 1496.92 | STA01, JUNE-21 WORKER'S COMP PREMIUM |
| 06-21 | STA13 (STAPLES CREDIT PLAN) | JUNE-2021H | 06/08/21 | 07/08/21 | A | 390.07 | STA13, JUNE-21 CC STATEMENT |
| 06-21 | TAX67 (CHRISTEL RAGER) | 0423-0530H | 06/24/21 | 07/24/21 | A | 205.80 | TAX67, PARATAXI REIMBURSE 4/23/21-5/30/21 |
| 06-21 | TEL01 (TPx COMMUNICATIONS) | 143479456 | 05/31/21 | 06/30/21 | A | 2774.42 | TEL01, 143479456-0, 6/1/21-6/30/21 SERVICE |
| 06-21 | TIC01 (BRIANNA MURRAY) | 6-8-21GFI | 06/09/21 | 07/09/21 | A | 20.00 | TIC01, GFI REFUND BRIANNA MURRAY 5/17/2021 |
| 06-21 | TRA04 (TOAN TRAN) | 6-15-21H | 06/24/21 | 07/24/21 | A | 39.54 | TRA04, 6/15/21 MILEAGE REIMBURSE |
| 06-21 | TRA05 (TRANSDEV NORTH AMERICA INC. | 655050521 | 05/05/21 | 06/04/21 | A | 13161.80 | TRA05, 655050521, RFP 2019-5 APR-21 ACTIVITY |
| | | 655060521 | 06/05/21 | 07/05/21 | A | 13600.60 | TRA05, 655060521, RFP 2019-5 MAY-21 ACTIVITY |
| | Vendor's Total | -----> | | | | 26762.40 | |

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LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY

STAFF REPORT

SUBJECT: Treasurer's Report for July 2021

FROM: Tamara Edwards, Director of Finance

DATE: August 24, 2021

Action Requested

Review and forward the LAVTA Treasurer's Report for July 2021 to the Board of Directors for approval.

Discussion

Cash accounts:

Our petty cash account (101) has a balance of \$200, and our ticket sales change account (102) continues with a balance of \$240 (these two accounts should not change).

General checking account activity (105):

| | |
|--------------------------------|-----------------|
| Beginning balance July 1, 2021 | \$8,831,086.69 |
| Payments made | \$1,969,095.47 |
| Deposits made | \$3,486,040.44 |
| Ending balance July 31, 2021 | \$10,348,031.66 |

Farebox account activity (106):

| | |
|--------------------------------|--------------|
| Beginning balance July 1, 2021 | \$169,215.77 |
| Deposits made | \$22,727.62 |
| Ending balance July 31, 2021 | \$191,943.39 |

LAIF investment account activity (135):

| | |
|--------------------------------|-----------------|
| Beginning balance July 1, 2021 | \$10,985,041.83 |
| Q4FY21 Interest | \$8,969.34 |
| Ending balance July 31, 2021 | \$10,994,011.17 |

Operating Expenditures Summary:

As this is the first month of the fiscal year, in order to stay on target for the budget this year expenses (at least the ones that occur on a monthly basis) should not be higher than 8.33%. The agency is at 8.23% overall.

Operating Revenues Summary:

While expenses are at 8.23%, revenues are at .2%, which is normal for the start of the year. Fortunately, LAVTA has sufficient cash on hand.

Recommendation

Staff requests that the Finance and Administration Committee forward the July 2021 Treasurer's Report to the Board for approval.

Attachments:

1. July 2021 Treasurer's Report

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
BALANCE SHEET
FOR THE PERIOD ENDING:
July 30, 2021**

ASSETS:

| | | |
|--------------------------------------|------------|-------------------|
| 101 PETTY CASH | 200 | |
| 102 TICKET SALES CHANGE | 240 | |
| 105 CASH - GENERAL CHECKING | 10,348,032 | |
| 106 CASH - FIXED ROUTE ACCOUNT | 191,943 | |
| 107 Clipper Cash | 401,932 | |
| 108 Rail | 0 | |
| 109 BOC | 46 | |
| 120 ACCOUNTS RECEIVABLE | 2,299,317 | |
| 135 INVESTMENTS - LAIF | 10,994,923 | |
| 150 PREPAID EXPENSES | 99,661 | |
| 160 OPEB ASSET | 802,201 | |
| 165 DEFFERED OUTFLOW-Pension Related | 588,141 | |
| 166 DEFFERED OUTFLOW-OPEB | 64,410 | |
| 170 INVESTMENTS HELD AT CALTIP | 0 | |
| 111 NET PROPERTY COSTS | 62,519,430 | |
| TOTAL ASSETS | | 88,310,475 |

LIABILITIES:

| | | |
|---|-----------|------------------|
| 205 ACCOUNTS PAYABLE | 383,605 | |
| 211 PRE-PAID REVENUE | 1,595,786 | |
| 21101 Clipper to be distributed | 274,110 | |
| 22000 FEDERAL INCOME TAXES PAYABLE | 34 | |
| 22010 STATE INCOME TAX | (10) | |
| 22020 FICA MEDICARE | (156) | |
| 22050 PERS HEALTH PAYABLE | 0 | |
| 22040 PERS RETIREMENT PAYABLE | (330) | |
| 22030 SDI TAXES PAYABLE | (15) | |
| 22070 AMERICAN FIDELITY INSURANCE PAYABLE | 638 | |
| 22090 WORKERS' COMPENSATION PAYABLE | 14,581 | |
| 22100 PERS-457 | 0 | |
| 22110 Direct Deposit Clearing | 0 | |
| 23101 Net Pension Liability | 1,212,136 | |
| 23105 Deferred Inflow- OPEB Related | 203,209 | |
| 23104 Deferred Inflow- Pension Related | 81,681 | |
| 23103 INSURANCE CLAIMS PAYABLE | 34,527 | |
| 23102 UNEMPLOYMENT RESERVE | 8,300 | |
| TOTAL LIABILITIES | | 3,808,098 |

FUND BALANCE:

| | | |
|---|-------------|-------------------|
| 301 FUND RESERVE | (7,645,534) | |
| 304 GRANTS, DONATIONS, PAID-IN CAPITAL | 72,786,495 | |
| 30401 SALE OF BUSES & EQUIPMENT | 84,491 | |
| FUND BALANCE | 19,276,926 | |
| TOTAL FUND BALANCE | | 84,502,377 |
| TOTAL LIABILITIES & FUND BALANCE | | 88,310,475 |

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
REVENUE REPORT
FOR THE PERIOD ENDING:
July 30, 2021**

| ACCOUNT | DESCRIPTION | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|---------------|--|------------|------------------|-----------------|----------------------|-------------------------------|
| 4010100 | Fixed Route Passenger Fares | 786,428 | 0 | 25,085 | 761,343 | 3.2% |
| 4020000 | Business Park Revenues | 200,376 | 0 | 0 | 200,376 | 0.0% |
| 4020500 | Special Contract Fares | 462,065 | 0 | 0 | 462,065 | 0.0% |
| 4020500 | Special Contract Fares - Paratransit | 30,000 | 0 | 0 | 30,000 | 0.0% |
| 4010200 | Paratransit Passenger Fares | 187,500 | 0 | 3,641 | 183,859 | 1.9% |
| 4060100 | Concessions | 20,820 | 0 | 0 | 20,820 | 0.0% |
| 4060300 | Advertising Revenue | 42,000 | 0 | 0 | 42,000 | 0.0% |
| 4070400 | Miscellaneous Revenue-Interest | 25,000 | 0 | 0 | 25,000 | 0.0% |
| 4070300 | Non transportation revenue | 133,147 | 0 | 7,168 | 125,979 | 5.4% |
| 4090100 | Local Transportation revenue | 245,000 | 0 | 0 | 245,000 | 0.0% |
| 4099100 | TDA Article 4.0 - Fixed Route | 11,282,017 | 0 | 0 | 11,282,017 | 0.0% |
| 4099500 | TDA Article 4.0-BART | 104,953 | 0 | 0 | 104,953 | 0.0% |
| 4099200 | TDA Article 4.5 - Paratransit | 159,119 | 0 | 0 | 159,119 | 0.0% |
| 4099600 | Bridge Toll- RM2, RM1 | 409,489 | 0 | 0 | 409,489 | 0.0% |
| 4110100 | STA Funds-Paratransit | 87,852 | 0 | 0 | 87,852 | 0.0% |
| 4110500 | STA Funds- Fixed Route BART | 661,131 | 0 | 0 | 661,131 | 0.0% |
| 4110100 | STA Funds-pop | 1,180,335 | 0 | 0 | 1,180,335 | 0.0% |
| 4110100 | STA Funds- rev | 712,236 | 0 | 0 | 712,236 | 0.0% |
| 4110100 | STA Funds- Lifeline | 33,815 | 0 | 0 | 33,815 | 0.0% |
| 4110100 | Caltrans | - | 0 | 0 | - | #DIV/0! |
| 4130000 | FTA Section | 1,636,697 | 0 | 0 | 1,636,697 | 100.0% |
| 4130000 | FTA Section 5307 ADA Paratransit | 422,316 | 0 | 0 | 422,316 | 0.0% |
| 4130000 | FTA TPI | 88,000 | 0 | 0 | 88,000 | 100.0% |
| 4640500 | Measure B Gap | | 0 | 0 | - | 100.0% |
| 4640500 | Measure B Express Bus | - | 0 | 0 | - | 100.0% |
| 4640100 | Measure B Paratransit Funds-Fixed Route | 764,547 | 0 | 0 | 764,547 | 0.0% |
| 4640100 | Measure B Paratransit Funds-Paratransit | 139,703 | 0 | 0 | 139,703 | 0.0% |
| 4640200 | Measure BB Paratransit Funds-Fixed Route | 926,640 | 0 | 0 | 926,640 | 0.0% |
| 4640200 | Measure BB Paratransit Funds-Paratransit | 460,317 | 0 | 0 | 460,317 | 0.0% |
| RAIL | | 0 | 0 | 0 | | |
| TOTAL REVENUE | | 21,201,503 | 0 | 35,895 | 21,165,608 | 0.2% |

**LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
OPERATING EXPENDITURES
FOR THE PERIOD ENDING:
July 30, 2021**

| | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|---|---------------------|--------------------------|-------------------------|------------------------------|--|
| 501 02 Salaries and Wages | \$1,844,031 | \$0 | \$197,853 | \$1,646,178 | 10.73% |
| 502 00 Personnel Benefits | \$1,049,873 | \$0 | \$200,144 | \$849,729 | 19.06% |
| 503 00 Professional Services | \$817,550 | \$0 | \$47,642 | \$769,908 | 5.83% |
| 503 05 Non-Vehicle Maintenance | \$912,131 | \$0 | \$17,830 | \$894,301 | 1.95% |
| 503 99 Communications | \$9,500 | \$0 | (\$9) | \$9,509 | -0.09% |
| 504 01 Fuel and Lubricants | \$1,386,600 | \$0 | \$40,554 | \$1,346,046 | 2.92% |
| 504 03 Non contracted vehicle maintenance | \$3,000 | \$0 | \$0 | \$3,000 | 0.00% |
| 504 99 Office/Operating Supplies | \$61,600 | \$0 | \$441 | \$61,159 | 0.72% |
| 504 99 Printing | \$139,000 | \$0 | \$617 | \$138,383 | 0.44% |
| 505 00 Utilities | \$263,086 | \$0 | \$40,515 | \$222,571 | 15.40% |
| 506 00 Insurance | \$666,095 | \$0 | \$432,981 | \$233,114 | 65.00% |
| 507 99 Taxes and Fees | \$91,440 | \$0 | \$4,173 | \$87,267 | 4.56% |
| 508 01 Purchased Transportation Fixed Route | \$11,207,472 | \$0 | \$756,212 | \$10,451,260 | 6.75% |
| 2-508 02 Purchased Transportation Paratransit | \$1,990,623 | \$0 | (\$30) | \$1,990,653 | 0.00% |
| 508 03 Purchased Transportation WOD | \$60,000 | \$0 | \$0 | \$60,000 | 0.00% |
| 508 03 Purchased Transportation SAV | \$300,000 | \$0 | \$0 | \$300,000 | 0.00% |
| 509 00 Miscellaneous | \$192,503 | \$0 | \$4,347 | \$188,156 | 2.26% |
| 509 02 Professional Development | \$87,000 | \$0 | \$931 | \$86,069 | 1.07% |
| 509 08 Advertising | \$120,000 | \$0 | \$0 | \$120,000 | 0.00% |
| TOTAL | \$21,201,504 | \$0 | \$1,744,202 | \$19,457,302 | 8.23% |

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
CAPITAL REVENUE AND EXPENDITURE REPORT (Page 1 of 2)
FOR THE PERIOD ENDING:
July 30, 2021

| ACCOUNT | DESCRIPTON | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|------------------------|----------------------------------|-------------------|------------------|-----------------|----------------------|-------------------------------|
| REVENUE DETAILS | | | | | | |
| 4090594 | TDA (office and facility equip) | 300,000 | 0 | 0 | 300,000 | 0.00% |
| 4090194 | TDA Shop repairs and replacement | 41,900 | 0 | 0 | 41,900 | 0.00% |
| 4091794 | Bus stop improvements | | 0 | 0 | 0 | #DIV/0! |
| 4090994 | Radio Upgrade | | 0 | 0 | 0 | #DIV/0! |
| 4090794 | TDA Transit Center Improvements | 110,000 | 0 | 0 | 110,000 | 0.00% |
| 409??94 | TDA (Transit Capital) | 100,000 | 0 | 0 | 100,000 | 0.00% |
| 4092094 | TDA (Major component rehab) | 756,420 | 0 | 0 | 756,420 | 0.00% |
| 4091294 | TDA Doolan Tower Upgrade | 124,000 | 0 | 0 | 124,000 | 0.00% |
| 4091194 | TDA bus stops | 857,143 | 0 | 0 | 857,143 | 0.00% |
| 4090994 | TDA buses | 2,893,859 | 0 | 0 | 2,893,859 | 0.00% |
| 4090294 | TDA Atlantis | 902,000 | 0 | 0 | 902,000 | 0.00% |
| 409xx | TDA SAV | 300,000 | 0 | 0 | 300,000 | 0.00% |
| 46405 | CIP Shelters | | 0 | 0 | 0 | #DIV/0! |
| 4090694 | TDA TSP | | 0 | 0 | 0 | #DIV/0! |
| 4091196 | RM2 bus stops | 2,300,000 | 0 | 0 | 2,300,000 | 0.00% |
| 4090294 | TDA Atlantis | | 0 | 0 | 0 | #DIV/0! |
| 409xx94 | TDA Real Time APC | | 0 | 0 | 0 | #DIV/0! |
| 409xx91 | TVTC TSP | | 0 | | | |
| 4111700 | SGR shelters and stops | 50,000 | 0 | 0 | 50,000 | 0.00% |
| 4110500 | Prop 1B office and facility | 100,962 | 0 | 0 | 100,962 | 0.00% |
| 41120 | SGR battery packs | 37,845 | 0 | 0 | 37,845 | 0.00% |
| 411 | Prop 1B Transit Center | 20,000 | 0 | 0 | 20,000 | 0.00% |
| 411xx | Dublin Parking garage | 20,000,000 | 0 | 0 | 20,000,000 | 0.00% |
| 41306 | TSP | | 0 | 0 | 0 | #DIV/0! |
| 41309 | FTA buses | 11,575,437 | 0 | 0 | 11,575,437 | 0.00% |
| 41311 | FTA bus stops | 2,000,000 | | | | |
| 41320 | FTA Hybrid battery packs | 206,000 | 0 | 0 | 206,000 | 0.00% |
| 41310 | FTA Transit Center | 440,000 | 0 | | | 0.00% |
| TOTAL REVENUE | | 43,115,566 | - | - | 40,675,566 | 0.00% |

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
CAPITAL REVENUE AND EXPENDITURE REPORT (Page 2 of 2)
FOR THE PERIOD ENDING:
July 30, 2021

| ACCOUNT | DESCRIPTON | BUDGET | CURRENT MONTH | YEAR TO DATE | BALANCE AVAILABLE | PERCENT BUDGET EXPENDED |
|---|--|-------------------|------------------|--------------------|----------------------|-------------------------------|
| EXPENDITURE DETAILS | | | | | | |
| CAPITAL PROGRAM - COST CENTER 07 | | | | | | |
| 5550207 | Atlantis Facility | 902,000 | 0 | 0 | 902,000 | 0.00% |
| 5550107 | Shop Repairs and replacement | 41,900 | 0 | 0 | 41,900 | 0.00% |
| 5551607 | SAV | 300,000 | 0 | 0 | 300,000 | 0.00% |
| 5550407 | BRT | 4,300,000 | 0 | 0 | 4,300,000 | 0.00% |
| 5552307 | Buses | 14,469,296 | 0 | 0 | 14,469,296 | 0.00% |
| 5550507 | Office and Facility Equipment | 400,962 | 0 | 1,250 | 399,712 | 0.31% |
| 5551007 | Transit Center Upgrades and Improvements | 570,000 | 0 | 0 | 570,000 | 0.00% |
| 5551207 | Doolan Tower upgrade | 124,000 | 0 | 0 | 124,000 | 0.00% |
| 555xx07 | Dublin Parking Garage | 20,000,000 | 0 | 0 | 20,000,000 | 0.00% |
| 5551707 | Bus Shelters and Stops | 907,143 | 0 | 0 | 907,143 | 0.00% |
| 5552007 | Major component rehab | 1,000,265 | 0 | 0 | 1,000,265 | 0.00% |
| 555??07 | Transit Capital | 100,000 | 0 | 0 | 100,000 | 0.00% |
| TOTAL CAPITAL EXPENDITURES | | 43,115,566 | 0 | 1,250 | 43,114,316 | 0.00% |
| | | | | | | |
| FUND BALANCE (CAPITAL) | | 0.00 | 0 | (1,250) | | |
| FUND BALANCE (CAPTIAL & OPERATING) | | -1.00 | 0 | (1,738,556) | | |

California State Treasurer

Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

August 02, 2021

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

LIVERMORE/AMADOR VALLEY TRANSIT
AUTHORITY
GENERAL MANAGER
1362 RUTAN COURT, SUITE 100
LIVERMORE, CA 94550

[Tran Type Definitions](#)

Account Number: 80-01-002

July 2021 Statement

| Effective Date | Transaction Date | Tran Type | Confirm Number | Web Confirm Number | Authorized Caller | Amount |
|----------------|------------------|-----------|----------------|--------------------|-------------------|----------|
| 7/15/2021 | 7/14/2021 | QRD | 1680007 | N/A | SYSTEM | 8,969.34 |

Account Summary

| | | | |
|-------------------|----------|--------------------|---------------|
| Total Deposit: | 8,969.34 | Beginning Balance: | 10,985,041.73 |
| Total Withdrawal: | 0.00 | Ending Balance: | 10,994,011.07 |

REPORT.: Aug 17 21 Tuesday
RUN....: Aug 17 21 Time: 10:58
Run By.: Daniel Zepeda

LAVTA
Month End Cash Disbursements Report
Prior Period Report for 07-21 BANK ACCOUNT 105

PAGE: 001
ID #: PY-CD
CTL.: WHE

| Period | Check Number | Check Date | Vendor # (Name) | Disc. Terms | Gross Amount | Disc Amount | Net Amount | Check Description |
|--------|--------------|------------|-------------------------------------|-------------|--------------|-------------|------------|----------------------------|
| 07-21 | 022720 | 07/09/21 | AEC01 (AECOM TECHNICAL SERVICES INC | | 4,032.43 | .00 | 4,032.43 | Automatic Generated Check |
| | 022721 | 07/09/21 | AIM01 (AIM TO PLEASE JANITORIAL SER | | 23,356.90 | .00 | 23,356.90 | Automatic Generated Check |
| | 022722 | 07/09/21 | ATT03 (AT&T) | | 959.02 | .00 | 959.02 | Automatic Generated Check |
| | 022723 | 07/09/21 | CAL12 (CALTIP INSURANCE) | | 428,487.07 | .00 | 428,487.07 | Automatic Generated Check |
| | 022724 | 07/09/21 | CAL13 (CALIFORNIA TRANSIT) | | 1,538.07 | .00 | 1,538.07 | Automatic Generated Check |
| | 022725 | 07/09/21 | CIT06 (CITY OF LIVERMORE SEWER) | | 43.04 | .00 | 43.04 | Automatic Generated Check |
| | 022726 | 07/09/21 | DAI02 (ALLIANT INSURANCE SERVICES I | | 4,640.06 | .00 | 4,640.06 | Automatic Generated Check |
| | 022727 | 07/09/21 | DAY02 (DAY & NIGHT PEST CONTROL) | | 218.00 | .00 | 218.00 | Automatic Generated Check |
| | 022728 | 07/09/21 | EME01 (BRIGHTVIEW LANDSCAPE SERVICE | | 18,113.50 | .00 | 18,113.50 | Automatic Generated Check |
| | 022729 | 07/09/21 | HER05 (MELISSA HERNANDEZ STRAH) | | 200.00 | .00 | 200.00 | Automatic Generated Check |
| | 022730 | 07/09/21 | HUN01 (HUNTER PARTS & SERVICE INC) | | 1,475.09 | .00 | 1,475.09 | Automatic Generated Check |
| | 022731 | 07/09/21 | JOS02 (JEAN INGALLS JOSEY) | | 200.00 | .00 | 200.00 | Automatic Generated Check |
| | 022732 | 07/09/21 | KOF01 (KOFF & ASSOCIATES) | | 2,790.00 | .00 | 2,790.00 | Automatic Generated Check |
| | 022733 | 07/09/21 | LIV10 (LIVERMORE SANITATION INC) | | 2,515.66 | .00 | 2,515.66 | Automatic Generated Check |
| | 022734 | 07/09/21 | MET01 (METROPOLITAN TRANSPORT-) | | 9,518.03 | .00 | 9,518.03 | Automatic Generated Check |
| | 022735 | 07/09/21 | PAC16 (PACIFIC COAST TRANE) | | 1,745.67 | .00 | 1,745.67 | Automatic Generated Check |
| | 022736 | 07/09/21 | SAN03 (SAN JOAQUIN COUNCIL OF GOVER | | 175.00 | .00 | 175.00 | Automatic Generated Check |
| | 022737 | 07/09/21 | SCF01 (SC FUELS) | | 21,558.42 | .00 | 21,558.42 | Automatic Generated Check |
| | 022738 | 07/09/21 | SOL01 (SOLUTIONS FOR TRANSIT) | | 2,083.33 | .00 | 2,083.33 | Automatic Generated Check |
| | 022739 | 07/09/21 | TAC01 (TAC ENERGY) | | 21,146.13 | .00 | 21,146.13 | Automatic Generated Check |
| | 022740 | 07/09/21 | TX244 (SHIYI CHEN) | | 20.00 | .00 | 20.00 | Automatic Generated Check |
| | 022741 | 07/09/21 | VON01 (TRAPEZE SOFTWARE GROUP) | | 24,100.00 | .00 | 24,100.00 | Automatic Generated Check |
| | 022742 | 07/23/21 | ATT02 (AT&T) | | 419.51 | .00 | 419.51 | Automatic Generated Check |
| | 022743 | 07/23/21 | AVI01 (AMADOR VALLEY INDUSTRIES) | | 517.66 | .00 | 517.66 | Automatic Generated Check |
| | 022744 | 07/23/21 | BON01 (REGINA E. BONANNO) | | 200.00 | .00 | 200.00 | Automatic Generated Check |
| | 022745 | 07/23/21 | CEW01 (CHARLES E. WALKER) | | 300.00 | .00 | 300.00 | Automatic Generated Check |
| | 022746 | 07/23/21 | CIT06 (CITY OF LIVERMORE SEWER) | | 43.98 | .00 | 43.98 | Automatic Generated Check |
| | 022747 | 07/23/21 | COR01 (CORBIN WILLITS SYSTEMS) | | 269.40 | .00 | 269.40 | Automatic Generated Check |
| | 022748 | 07/23/21 | DAI01 (ALLIANT INSURANCE SERVICE) | | 71,268.43 | .00 | 71,268.43 | Automatic Generated Check |
| | 022749 | 07/23/21 | DIR01 (DIRECT TV) | | 14.00 | .00 | 14.00 | Automatic Generated Check |
| | 022750 | 07/23/21 | EBR01 (EBRCSA) | | 37,080.00 | .00 | 37,080.00 | Automatic Generated Check |
| | 022751 | 07/23/21 | GBS01 (WILLIAM R. GRAY & COMPANY IN | | 14,145.00 | .00 | 14,145.00 | Automatic Generated Check |
| | 022752 | 07/23/21 | JTH01 (J. THAYER COMPANY) | | 292.81 | .00 | 292.81 | Automatic Generated Check |
| | 022753 | 07/23/21 | KII01 (BRITNI KIICK) | | 1,200.00 | .00 | 1,200.00 | Automatic Generated Check |
| | 022754 | 07/23/21 | KIMO2 (KIMLEY-HORN AND ASSOC, INC) | | 33,703.46 | .00 | 33,703.46 | Automatic Generated Check |
| | 022755 | 07/23/21 | LYF01 (LYFT, INC) | | 2,340.88 | .00 | 2,340.88 | Automatic Generated Check |
| | 022756 | 07/23/21 | MAP01 (MAPISTRY) | | 10,561.00 | .00 | 10,561.00 | Automatic Generated Check |
| | 022757 | 07/23/21 | PAC11 (PACIFIC ENVIROMENTAL SERV) | | 240.00 | .00 | 240.00 | Automatic Generated Check |
| | 022758 | 07/23/21 | PLA02 (PLANETERIA MEDIA LLC) | | 325.00 | .00 | 325.00 | Automatic Generated Check |
| | 022759 | 07/23/21 | RSE01 (R & S ERECTION) | | 581.70 | .00 | 581.70 | Automatic Generated Check |
| | 022760 | 07/23/21 | SCF01 (SC FUELS) | | 43,033.79 | .00 | 43,033.79 | Automatic Generated Check |
| | 022761 | 07/23/21 | SFS01 (SPECIALTY FIELD SERVICE INC) | | 23,100.00 | .00 | 23,100.00 | Automatic Generated Check |
| | 022762 | 07/23/21 | SHA02 (SHAMROCK OFFICE SOLUTIONS) | | 41.55 | .00 | 41.55 | Automatic Generated Check |
| | 022763 | 07/23/21 | TEL01 (TPx COMMUNICATIONS) | | 2,776.22 | .00 | 2,776.22 | Automatic Generated Check |
| | 022764 | 07/23/21 | WJH01 (W. JEFFREY HEID-LANDSCAPE AR | | 1,250.00 | .00 | 1,250.00 | Automatic Generated Check |
| | H11361 | 07/09/21 | MVT01 (MV TRANSPORTATION, INC.) | | 43,511.23 | .00 | 43,511.23 | MVT01, MAY-21 FIXED ROUTE |
| | H11362 | 07/01/21 | PER04 (CALPERS RETIREMENT SYSTEM) | | 2,130.07 | .00 | 2,130.07 | PER04, PERS 457 CONTRIBUT |
| | H11363 | 07/01/21 | PER01 (PERS) | | 3,900.38 | .00 | 3,900.38 | PER01, PERS CLASSIC CONTR |
| | H11364 | 07/01/21 | PER01 (PERS) | | 5,787.70 | .00 | 5,787.70 | PER01, PERS NEW CONTRIBUT |
| | H11365 | 07/01/21 | EMP01 (EMPLOYMENT DEVEL DEPT) | | 1,332.75 | .00 | 1,332.75 | EMP01, STATE TAX-FY21 ADM |
| | H11366 | 07/01/21 | EMP01 (EMPLOYMENT DEVEL DEPT) | | 3,503.65 | .00 | 3,503.65 | EMP01, STATE TAX 6/12/21- |
| | H11367 | 07/01/21 | EFT01 (ELECTRONIC FUND TRANSFERS) | | 4,529.81 | .00 | 4,529.81 | EFT01, FEDERAL TAX-FY21 A |
| | H11368 | 07/01/21 | EFT01 (ELECTRONIC FUND TRANSFERS) | | 9,471.72 | .00 | 9,471.72 | EFT01, FEDERAL TAX 6/12/2 |
| | H11369 | 07/02/21 | DIR02 (DIRECT DEPOSIT OF PAYROLL CH | | 43,526.46 | .00 | 43,526.46 | DIR02, PR DIRECT DEPOSIT |
| | H11370 | 07/01/21 | DIR02 (DIRECT DEPOSIT OF PAYROLL CH | | 12,379.86 | .00 | 12,379.86 | DIR02, PR DIRECT DEPOSIT- |
| | H11371 | 07/11/21 | PAC01 (AT&T) | | 354.67 | .00 | 354.67 | PAC01,ACCT #436-951-0106, |
| | H11372 | 07/07/21 | PAC01 (AT&T) | | 33.34 | .00 | 33.34 | PAC01, ACCT #232-351-6260, |
| | H11373 | 07/06/21 | PAC01 (AT&T) | | 209.33 | .00 | 209.33 | PAC01, ACCT #925-245-0576 |
| | H11374 | 07/06/21 | PAC01 (AT&T) | | 389.72 | .00 | 389.72 | PAC01,ACCT #925-243-9029, |
| | H11375 | 07/09/21 | TX243 (SULABHA KONDED) | | 600.00 | .00 | 600.00 | TX243, PARATAXI REIMBURSE |
| | H11376 | 07/09/21 | TX242 (BONNIE WOLF) | | 100.00 | .00 | 100.00 | TX242, PARATAXI REIMBURSE |
| | H11377 | 07/16/21 | STA05 (STATE BOARD OF EQUAL) | | 707.00 | .00 | 707.00 | STA05, 2ND QTR 2021 EXEMP |
| | H11378 | 07/16/21 | STA04 (STATE BOARD OF) | | 1,209.00 | .00 | 1,209.00 | STA04, 2ND QTR 2021 UNDER |
| | H11379 | 07/16/21 | DIR02 (DIRECT DEPOSIT OF PAYROLL CH | | 56,066.75 | .00 | 56,066.75 | DIR02, PR DIRECT DEPOSIT |
| | H11380 | 07/15/21 | EFT01 (ELECTRONIC FUND TRANSFERS) | | 14,263.72 | .00 | 14,263.72 | EFT01, FEDERAL TAX 6/26/2 |
| | H11381 | 07/15/21 | EMP01 (EMPLOYMENT DEVEL DEPT) | | 4,817.63 | .00 | 4,817.63 | EMP01, STATE TAX 6/26/21- |
| | H11382 | 07/15/21 | PER01 (PERS) | | 3,867.75 | .00 | 3,867.75 | PER01, PERS CLASSIC CONTR |
| | H11383 | 07/15/21 | PER01 (PERS) | | 5,744.49 | .00 | 5,744.49 | PER01, PERS NEW CONTRIBUT |
| | H11384 | 07/15/21 | PER04 (CALPERS RETIREMENT SYSTEM) | | 2,132.61 | .00 | 2,132.61 | PER04, PERS 457 CONTRIBUT |
| | H11385 | 07/15/21 | MVT01 (MV TRANSPORTATION, INC.) | | 332,000.00 | .00 | 332,000.00 | MVT01, 114396, JULY-21 MV |
| | H11386 | 07/08/21 | VSP01 (VSP) | | 577.24 | .00 | 577.24 | VSP01, JULY-21 VISION INS |
| | H11387 | 07/08/21 | MUT01 (MUTUAL OF OMAHA) | | 1,188.34 | .00 | 1,188.34 | MUT01, JULY-21 LTD & LIFE |
| | H11388 | 07/08/21 | DEL05 (ALLIED ADMIN/DELTA DENTAL) | | 2,285.96 | .00 | 2,285.96 | DEL05, AUG-21 DENTAL INSU |
| | H11389 | 07/08/21 | PER03 (CAL PUB EMP RETIRE SYSTM) | | 36,903.56 | .00 | 36,903.56 | PER03, JULY-21 HEALTH INS |
| | H11390 | 07/08/21 | PER01 (PERS) | | 374.40 | .00 | 374.40 | PER01, FY21 1959 SURVIVOR |
| | H11391 | 07/08/21 | PER01 (PERS) | | 624.00 | .00 | 624.00 | PER01, FY21 1959 SURVIVOR |
| | H11392 | 07/08/21 | AME06 (AMERICAN FIDELITY ASSURANCE | | 1,020.96 | .00 | 1,020.96 | AME06, JULY-21 FLEXIBLE S |
| | H11393 | 07/08/21 | AME06 (AMERICAN FIDELITY ASSURANCE | | 732.22 | .00 | 732.22 | AME06, JUNE-21 SUPPLEMENT |
| | H11394 | 07/09/21 | SHE05 (SHELL) | | 66.88 | .00 | 66.88 | SHE05, JUNE-21 CC STATEME |
| | H11395 | 07/09/21 | UBE01 (UBER) | | 889.97 | .00 | 889.97 | UBE01, JUNE-21 BILLING: G |
| | H11396 | 07/08/21 | STA01 (STATE COMPENSATION FUND) | | 1,496.92 | .00 | 1,496.92 | STA01, JULY-21 WORKER'S C |
| | H11397 | 07/16/21 | STA13 (STAPLES CREDIT PLAN) | | 146.25 | .00 | 146.25 | STA13, JULY-21 CC STATEME |
| | H11398 | 07/08/21 | VER01 (VERIZON WIRELESS) | | 4,086.48 | .00 | 4,086.48 | VER01, 9882539696, 5/23-6 |
| | H11399 | 07/09/21 | SUD01 (JENNIFER SUDA) | | 24.99 | .00 | 24.99 | SUD01, 6/29/21 EXPENSE RE |
| | H11400 | 07/08/21 | PER01 (PERS) | | 93,036.00 | .00 | 93,036.00 | PER01, FY21 UNFUNDED ACCR |
| | H11401 | 07/08/21 | PER01 (PERS) | | 3,748.00 | .00 | 3,748.00 | PER01, FY21 UNFUNDED ACCR |
| | H11402 | 07/30/21 | MVT01 (MV TRANSPORTATION, INC.) | | 332,000.00 | .00 | 332,000.00 | MVT01, 114397, JULY-21 MV |
| | H11403 | 07/30/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 40.95 | .00 | 40.95 | CAL04, 3616555555, TC WAT |
| | H11404 | 07/30/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 1,206.65 | .00 | 1,206.65 | CAL04, 4616555555, TC IRR |
| | H11405 | 07/30/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 79.76 | .00 | 79.76 | CAL04, 4755555555, MOA FI |
| | H11406 | 07/30/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 79.76 | .00 | 79.76 | CAL04, 5755555555, CONTRA |

REPORT.: Aug 17 21 Tuesday
RUN....: Aug 17 21 Time: 10:58
Run By.: Daniel Zepeda

LAVTA
Month End Cash Disbursements Report
Prior Period Report for 07-21 BANK ACCOUNT 105

PAGE: 002
ID #: PY-CD
CTL.: WHE

| Period | Check Number | Check Date | Vendor # (Name) | Disc. Terms | Gross Amount | Disc Amount | Net Amount | Check Description |
|---|-----------------|---------------|-------------------------------------|----------------|-----------------|-------------|--------------|---------------------------|
| 07-21 | H11407 | 07/30/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 59.82 | .00 | 59.82 | CAL04, 2575555555, TC FIR |
| | H11408 | 07/30/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 1,236.31 | .00 | 1,236.31 | CAL04, 0198655555, BUS WA |
| | H11409 | 07/30/21 | CAL04 (CALIFORNIA WATER SERVICE) | | 952.67 | .00 | 952.67 | CAL04, 9098655555, MOA WA |
| | H11410 | 07/30/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 1,688.23 | .00 | 1,688.23 | PAC02, 6062256368-6, ATLA |
| | H11411 | 07/30/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 98.54 | .00 | 98.54 | PAC02, 7649646868-7, DOOL |
| | H11412 | 07/30/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 854.28 | .00 | 854.28 | PAC02, 9007202117-4, MOA |
| | H11413 | 07/30/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 1,207.12 | .00 | 1,207.12 | PAC02, 7264840356-5, BUS |
| | H11414 | 07/30/21 | PAC02 (PACIFIC GAS AND ELECTRIC) | | 6,974.78 | .00 | 6,974.78 | PAC02, 5809326332-3, MOA |
| | H11415 | 07/30/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 135.41 | .00 | 135.41 | CIT07, 139388-00, BUS WAS |
| | H11416 | 07/30/21 | CIT07 (CITY OF LIVERMORE - WATER) | | 46.52 | .00 | 46.52 | CIT07, 138431-00, ATLANTI |
| | H11417 | 07/23/21 | CAL15 (CALTRONICS BUSINESS SYS) | | 216.77 | .00 | 216.77 | CAL15, 3293535, BIZHUB 6/ |
| | H11418 | 07/01/21 | MER01 (MERCHANT SERVICES) | | 85.84 | .00 | 85.84 | MER01, JUNE-21 TRANSIT CE |
| | H11419 | 07/01/21 | MER01 (MERCHANT SERVICES) | | 65.00 | .00 | 65.00 | MER01, JUNE-21 MOA CC STA |
| | H11420 | 07/30/21 | AGM01 (A.G.M. SIGNS) | | 617.40 | .00 | 617.40 | AGM01, INV-07222104, MP90 |
| | H11421 | 07/30/21 | YEA01 (JENNIFER YEAMANS) | | 36.72 | .00 | 36.72 | YEA01, 7/23/21 TRAVEL/MIL |
| | H11422 | 07/30/21 | STA01 (STATE COMPENSATION FUND) | | 1,496.92 | .00 | 1,496.92 | STA01, AUG-21 WORKER'S CO |
| | H11423 | 07/30/21 | HDE01 (HOME DEPOT-CREDIT SERVICES) | | 177.49 | .00 | 177.49 | HDE01, JULY-21 CC STATEME |
| | H11424 | 07/30/21 | DIR02 (DIRECT DEPOSIT OF PAYROLL CH | | 43,922.34 | .00 | 43,922.34 | DIR02, PR DIRECT DEPOSIT |
| | H11425 | 07/30/21 | EFT01 (ELECTRONIC FUND TRANSFERS) | | 9,572.58 | .00 | 9,572.58 | EFT01, FEDERAL TAX 7/10/2 |
| | H11426 | 07/30/21 | EMP01 (EMPLOYMENT DEVEL DEPT) | | 3,532.61 | .00 | 3,532.61 | EMP01, STATE TAX 7/10/21- |
| | H11427 | 07/30/21 | PER04 (CALPERS RETIREMENT SYSTEM) | | 2,130.07 | .00 | 2,130.07 | PER04, PERS 457 CONTRIBUT |
| | H11428 | 07/30/21 | PER01 (PERS) | | 3,867.82 | .00 | 3,867.82 | PER01, PERS CLASSIC CONTR |
| | H11429 | 07/30/21 | PER01 (PERS) | | 5,731.04 | .00 | 5,731.04 | PER01, PERS NEW CONTRIBUT |
| | H11430 | 07/30/21 | PER03 (CAL PUB EMP RETIRE SYSTM) | | 36,907.24 | .00 | 36,907.24 | PER03, AUG-21 HEALTH INSU |
| | H11431 | 07/30/21 | BAN03 (BANKCARD CENTER) | | 1,683.21 | .00 | 1,683.21 | BAN03, JUNE-21 BOW CC STA |
| Total for Bank Account 105 -----> | | | | | 1,969,095.47 | .00 | 1,969,095.47 | |
| Grand Total of all Bank Accounts -----> | | | | | 1,969,095.47 | .00 | 1,969,095.47 | |

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| Period | Vendor # (Name) | Invoice Number | Invoice Date | Due Date | Disc. Terms | Gross Amount | Description |
|--------|------------------------------------|----------------|--------------|----------|-------------|--|--|
| 07-21 | AEC01 (AECOM TECHNICAL SERVICES) | IN200514400 | 07/07/21 | 08/06/21 | A | 4032.43 | AEC01, 2000514400, 5/29-7/2/21 REGIONAL BUS |
| 07-21 | AGM01 (A.G.M. SIGNS) | 07222104H | 07/22/21 | 08/21/21 | A | 617.40 | AGM01, INV-07222104, MP902 BUS LOADING SIGNS |
| 07-21 | AIM01 (AIM TO PLEASE JANITORIAL SE | 1084 | 04/14/21 | 05/14/21 | A | 7891.32 | AIM01, 1084, MAR-21 BUS STOP CLEANING SERVIC |
| | | 1085 | 04/29/21 | 05/29/21 | A | 6000.00 | AIM01, 1085, APR-21 BUS STOP CLEANING SERVIC |
| | | 1086 | 06/07/21 | 07/07/21 | A | 6000.00 | AIM01, 1086, MAY-21 BUS STOP CLEANING SERVIC |
| | 71-JUN-21 | 07/06/21 | 08/05/21 | A | 3465.58 | AIM01, JUNE-21 MONTHLY JANITORIAL SERVICE | |
| | Vendor's Total -----> | | | | | 23356.90 | |
| 07-21 | AME06 (AMERICAN FIDELITY ASSURANCE | FSA07-21H | 07/02/21 | 08/01/21 | A | 1020.96 | AME06, JULY-21 FLEXIBLE SPENDING ACCOUNT |
| | SUPP06-21H | 06/30/21 | 07/30/21 | A | 732.22 | AME06, JUNE-21 SUPPLEMENTAL INSURANCE | |
| | Vendor's Total -----> | | | | | 1753.18 | |
| 07-21 | ATT02 (AT&T) | 16756825 | 07/13/21 | 08/12/21 | A | 419.51 | ATT02, 16756825, PAYER #9391035694 6/13/21-7 |
| 07-21 | ATT03 (AT&T) | 570303603 | 06/19/21 | 07/19/21 | A | 959.02 | ATT03, 0570303603, JUNE-21 INTERNET PRI |
| 07-21 | AVI01 (AMADOR VALLEY INDUSTRIES) | 902428 | 06/30/21 | 07/30/21 | A | 517.66 | AVI01, 902428, JUNE-21 GARBAGE PICK UP SERVI |
| 07-21 | BAN03 (BANKCARD CENTER) | JUNE-2021H | 06/28/21 | 07/28/21 | A | 1683.21 | BAN03, JUNE-21 BOW CC STATEMENT |
| 07-21 | BON01 (REGINA E. BONANNO) | APR-2021 | 04/30/21 | 05/30/21 | A | 100.00 | BON01, APR-21 BOD STIPEND |
| | JUNE-2021 | 06/30/21 | 07/30/21 | A | 100.00 | BON01, JUNE-21 BOD STIPEND | |
| | Vendor's Total -----> | | | | | 200.00 | |
| 07-21 | CAL04 (CALIFORNIA WATER SERVICE) | 198061621H | 06/16/21 | 07/16/21 | A | 1236.31 | CAL04, 0198655555, BUS WASH 5/14/21-6/14/21 |
| | | 257062521H | 06/25/21 | 07/25/21 | A | 59.82 | CAL04, 2575555555, TC FIRE 7/1/21-7/31/21 |
| | | 361062821H | 06/28/21 | 07/28/21 | A | 40.95 | CAL04, 3616555555, TC WATER 5/27/21-6/25/21 |
| | | 461062921H | 06/29/21 | 07/29/21 | A | 1206.65 | CAL04, 4616555555, TC IRRG 5/27/21-6/25/21 |
| | | 475062521H | 06/25/21 | 07/25/21 | A | 79.76 | CAL04, 4755555555, MOA FIRE 7/1/21-7/31/21 |
| | | 575062521H | 06/25/21 | 07/25/21 | A | 79.76 | CAL04, 5755555555, CONTRACTOR FIRE 7/1/21-7/ |
| | | 909061521H | 06/15/21 | 07/15/21 | A | 952.67 | CAL04, 9098655555, MOA WATER 5/14/21-6/14/21 |
| | Vendor's Total -----> | | | | | 3655.92 | |
| 07-21 | CAL12 (CALTIP INSURANCE) | CAL 21-22 | 07/01/21 | 07/31/21 | A | 428487.07 | CAL12, CAL 2021-0085, FY22 LIABILITY INSURAN |
| 07-21 | CAL13 (CALIFORNIA TRANSIT) | 312021JUN | 07/01/21 | 07/31/21 | A | 1538.07 | CAL13, 31-2021-JUN, JUNE-21 INSURANCE CLAIMS |
| 07-21 | CAL15 (CALTRONICS BUSINESS SYS) | 3293535H | 07/16/21 | 08/15/21 | A | 216.77 | CAL15, 3293535, BIZHUB 6/16/21-7/15/21 |
| 07-21 | CEW01 (CHARLES E. WALKER) | 2021H | 07/15/21 | 08/14/21 | A | 300.00 | CEW01, 2021H, REVIEW LAVTA PO DOCUMENTS-2 HR |
| 07-21 | CIT06 (CITY OF LIVERMORE SEWER) | BW061521 | 06/15/21 | 07/15/21 | A | 43.04 | CIT06, 138143-00, BUS WASH 5/18/21-6/15/21 |
| | TC071321 | 07/13/21 | 08/12/21 | A | 43.98 | CIT06, 133389-00, TRANSIT CENTER 6/8/21-7/13 | |
| | Vendor's Total -----> | | | | | 87.02 | |
| 07-21 | CIT07 (CITY OF LIVERMORE - WATER) | 388070621H | 07/06/21 | 08/05/21 | A | 135.41 | CIT07, 139388-00, BUS WASH 6/1/21-7/6/21 |
| | | 431070621H | 07/06/21 | 08/05/21 | A | 46.52 | CIT07, 138431-00, ATLANTIS IRRG. 6/1/21-7/6/ |
| | Vendor's Total -----> | | | | | 181.93 | |
| 07-21 | COR01 (CORBIN WILLITS SYSTEMS) | C107151 | 07/15/21 | 08/14/21 | A | 269.40 | COR01, C107151, JULY-21 SERVICE |
| 07-21 | DAI01 (ALLIANT INSURANCE SERVICE) | 10124553 | 07/16/21 | 08/15/21 | A | 71268.43 | DAI01, 10124553, FY22 ALL RISK LIABILITY INS |
| 07-21 | DAI02 (ALLIANT INSURANCE SERVICES) | 1686556 | 107/01/21 | 07/31/21 | A | 4640.06 | DAI02, 1686556, FY2022 POLLUTION LIABILITY I |
| 07-21 | DAY02 (DAY & NIGHT PEST CONTROL) | 164193 | 06/30/21 | 07/30/21 | A | 218.00 | DAY02, 164193, 6/16/21 RUTAN SERVICE |
| 07-21 | DEL05 (ALLIED ADMIN/DELTA DENTAL) | AUG-2021H | 07/06/21 | 08/05/21 | A | 2285.96 | DEL05, AUG-21 DENTAL INSURANCE |
| 07-21 | DIR01 (DIRECT TV) | 96X210711 | 07/11/21 | 08/10/21 | A | 14.00 | DIR01, 025118596X210711, JULY-21 SERVICE |

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|--------|--|-----------------------|--------------|----------|-------------|--------------|---|
| 07-21 | DIR02 (DIRECT DEPOSIT OF PAYROLL C | 20210625H | 07/02/21 | 08/01/21 | A | 43526.46 | DIR02, PR DIRECT DEPOSIT 6/12/21-6/25/21 |
| | | 20210630H | 07/01/21 | 07/31/21 | A | 12379.86 | DIR02, PR DIRECT DEPOSIT-FY21 ADMIN LEAVE BU |
| | | 20210709H | 07/16/21 | 08/15/21 | A | 56066.75 | DIR02, PR DIRECT DEPOSIT 6/26/21-7/9/21 |
| | | 20210723H | 07/30/21 | 08/29/21 | A | 43922.34 | DIR02, PR DIRECT DEPOSIT 7/10/21-7/23/21 |
| | | Vendor's Total -----> | | | | 155895.41 | |
| 07-21 | EBR01 (EBRCSA) | 20220153 | 07/01/21 | 07/31/21 | A | 37080.00 | EBR01, 20220153, PO #7553 FY22 RADIO MAINT S |
| 07-21 | EFT01 (ELECTRONIC FUND TRNFERS) | 20210625H | 07/01/21 | 07/31/21 | A | 9471.72 | EFT01, FEDERAL TAX 6/12/21-6/25/21 |
| | | 20210630H | 07/01/21 | 07/31/21 | A | 4529.81 | EFT01, FEDERAL TAX-FY21 ADMIN LEAVE BUYOUT |
| | | 20210709H | 07/15/21 | 08/14/21 | A | 14263.72 | EFT01, FEDERAL TAX 6/26/21-7/9/21 |
| | | 20210723H | 07/30/21 | 08/29/21 | A | 9572.58 | EFT01, FEDERAL TAX 7/10/21-7/23/21 |
| | | Vendor's Total -----> | | | | 37837.83 | |
| 07-21 | EME01 (BRIGHTVIEW LANDSCAPE SERVIC | 7416861 | 06/28/21 | 07/28/21 | A | 4080.00 | EME01, 7416861, MP843 ATLANTIS TREE PRUNING |
| | | 7416862 | 06/28/21 | 07/28/21 | A | 3778.00 | EME01, 7416862, MP844 TRANSIT CENTER TREE PR |
| | | 7416871 | 06/23/21 | 07/23/21 | A | 166.00 | EME01, 7416871, MP865 TRANSIT CENTER IRRG RE |
| | | 7421671 | 07/01/21 | 07/31/21 | A | 1301.00 | EME01, 7421671, JULY-21 LANDSCAPING SERVICE |
| | | 7437887 | 06/28/21 | 07/28/21 | A | 1524.25 | EME01, 7437887, MP870 RUTAN BACKFLOW TEST & |
| | | 7438172 | 06/28/21 | 07/28/21 | A | 1674.25 | EME01, 7438172, MP870 ATLANTIS BACKFLOW TEST |
| | | 7440550 | 06/28/21 | 07/28/21 | A | 352.00 | EME01, 7440550, MP809 TC IRRG STATUS & REPAI |
| | | 7440551 | 06/28/21 | 07/28/21 | A | 261.00 | EME01, 7440551, MP808 ATLANTIS IRRG STATUS & |
| | | 7440552 | 06/28/21 | 07/28/21 | A | 993.00 | EME01, 7440552, MP807 RUTAN IRRG STATUS & RE |
| | | 7440555 | 06/28/21 | 07/28/21 | A | 3984.00 | EME01, 7440555, MP842 RUTAN TREE PRUNING |
| | | Vendor's Total -----> | | | | 18113.50 | |
| 07-21 | EMP01 (EMPLOYMENT DEVEL DEPT) | 20210625H | 07/01/21 | 07/31/21 | A | 3503.65 | EMP01, STATE TAX 6/12/21-6/25/21 |
| | | 20210630H | 07/01/21 | 07/31/21 | A | 1332.75 | EMP01, STATE TAX-FY21 ADMIN LEAVE BUYOUT |
| | | 20210709H | 07/15/21 | 08/14/21 | A | 4817.63 | EMP01, STATE TAX 6/26/21-7/9/21 |
| | | 20210723H | 07/30/21 | 08/29/21 | A | 3532.61 | EMP01, STATE TAX 7/10/21-7/23/21 |
| | | Vendor's Total -----> | | | | 13186.64 | |
| 07-21 | GBS01 (WILLIAM R. GRAY & COMPANY IJUNE-2021 | | 07/13/21 | 08/12/21 | A | 14145.00 | GBS01, JUNE-21 SAV ON-CALL ENGINEERING SUPPO |
| 07-21 | HDE01 (HOME DEPOT-CREDIT SERVICES)JULY-2021H | | 07/13/21 | 08/12/21 | A | 177.49 | HDE01, JULY-21 CC STATEMENT-MISC SUPPLIES |
| 07-21 | HER05 (MELISSA HERNANDEZ STRAH) | JUNE-2021 | 06/30/21 | 07/30/21 | A | 200.00 | HER05, JUNE-21 BOD STIPEND |
| 07-21 | HUN01 (HUNTER PARTS & SERVICE INC)SFO146134 | | 07/01/21 | 07/31/21 | A | 1475.09 | HUN01, SFO146134, MP876 LONG BAR SERVICE CAL |
| 07-21 | JOS02 (JEAN INGALLS JOSEY) | JUNE-2021 | 06/30/21 | 07/30/21 | A | 200.00 | JOS02, JUNE-21 BOD STIPEND |
| 07-21 | JTH01 (J. THAYER COMPANY) | 1534455-0 | 07/07/21 | 08/06/21 | A | 292.81 | JTH01, 1534455-0, 7/7/21 PRINTING PAPER |
| 07-21 | KII01 (BRITTN KIIICK) | APR-2021 | 04/30/21 | 05/30/21 | A | 200.00 | KII01, APR-21 BOD STIPEND |
| | | FEB-2021 | 02/28/21 | 03/30/21 | A | 200.00 | KII01, FEB-21 BOD STIPEND |
| | | MAR-2021 | 03/31/21 | 04/30/21 | A | 200.00 | KII01, MAR-21 BOD STIPEND |
| | | MAY-2021 | 05/31/21 | 06/30/21 | A | 300.00 | KII01, MAY-21 BOD STIPEND |
| | | JUNE-2021 | 06/30/21 | 07/30/21 | A | 300.00 | KII01, JUNE-21 BOD STIPEND |
| | | Vendor's Total -----> | | | | 1200.00 | |
| 07-21 | KIM02 (KIMLEY-HORN AND ASSOC,INC) | 18810155 | 04/30/21 | 05/30/21 | A | 8290.50 | KIM02, 18810155, APR-21 TASK 4-ATLANTIS FACI |
| | | 18940994 | 05/31/21 | 06/30/21 | A | 3850.00 | KIM02, 18940994, MAY-21 TASK 4-ATLANTIS FACI |
| | | 19194704 | 06/30/21 | 07/30/21 | A | 11295.25 | KIM02, 19194704, JUNE-21 TASK 4-ATLANTIS FAC |
| | | 19195809 | 07/14/21 | 08/13/21 | A | 6280.47 | KIM02, 19195809, JUNE-21 TSP UPGRADE & EXPAN |
| | | 19195810 | 06/30/21 | 07/30/21 | A | 3987.24 | KIM02, 19195810, JUNE-21 10R CORRIDOR ENHANC |
| | | Vendor's Total -----> | | | | 33703.46 | |
| 07-21 | KOF01 (KOFF & ASSOCIATES) | 013445 | 07/01/21 | 07/31/21 | A | 2790.00 | KOF01, 013445, MP829 HR CONSULTING SERVICE F |
| 07-21 | LIV10 (LIVERMORE SANITATION INC) | 1421692 | 06/30/21 | 07/30/21 | A | 2515.66 | LIV10, 1421692, JUN-21 GARBAGE SERVICE |
| 07-21 | LYF01 (LYFT, INC) | 1015184 | 06/30/21 | 07/30/21 | A | 2340.88 | LYF01, 1001015184, JUNE-21 CODE: GO TRIVALLE |
| 07-21 | MAP01 (MAPISTRY) | INV-3837 | 07/21/21 | 08/20/21 | A | 10561.00 | MAP01, INV-3837, PO #7551 STORMWATER SOFTWARE |
| 07-21 | MER01 (MERCHANT SERVICES) | TC063021H | 07/01/21 | 07/31/21 | A | 85.84 | MER01, JUNE-21 TRANSIT CENTER CC STATEMENT |

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|--------|---|-----------------------|--------------|----------|-------------|--------------|---|
| 07-21 | MER01 (MERCHANT SERVICES) | MOA063021H | 07/01/21 | 07/31/21 | A | 65.00 | MER01, JUNE-21 MOA CC STATEMENT |
| | | Vendor's Total -----> | | | | 150.84 | |
| 07-21 | MET01 (METROPOLITAN TRANSPORT-) | AR025986 | 06/25/21 | 07/25/21 | A | 9518.03 | MET01, AR025986, APR-21 CLIPPER FEES |
| 07-21 | MUT01 (MUTUAL OF OMAHA) | JULY-2021H | 06/15/21 | 07/15/21 | A | 1188.34 | MUT01, JULY-21 LTD & LIFE INSURANCE |
| 07-21 | MVT01 (MV TRANSPORTATION, INC.) | 114396H | 07/03/21 | 08/02/21 | A | 332000.00 | MVT01, 114396, JULY-21 MV 1ST INSTALL PAYMEN |
| | | 114397H | 07/03/21 | 08/02/21 | A | 332000.00 | MVT01, 114397, JULY-21 MV 2ND INSTALL PAYMEN |
| | | MAY-2021H | 06/03/21 | 07/03/21 | A | 43511.23 | MVT01, MAY-21 FIXED ROUTE MONTHLY SERVICE |
| | | Vendor's Total -----> | | | | 707511.23 | |
| 07-21 | PAC01 (AT&T) | ATT 06/21H | 06/13/21 | 07/13/21 | A | 209.33 | PAC01, ACCT #925-245-0576, 6/13/21-7/12/21 |
| | | ATT060721H | 06/07/21 | 07/07/21 | A | 33.34 | PAC01,ACCT #232-351-6260,CONTRACTOR FIRE 6/7 |
| | | ATT061121H | 06/11/21 | 07/11/21 | A | 354.67 | PAC01,ACCT #436-951-0106,ATLANTIS T1 6/11-7/ |
| | | ATT061321H | 06/13/21 | 07/13/21 | A | 389.72 | PAC01,ACCT #925-243-9029,ATLANTIS ALARM 6/13 |
| | | Vendor's Total -----> | | | | 987.06 | |
| 07-21 | PAC02 (PACIFIC GAS AND ELECTRIC) | 580070821H | 07/08/21 | 08/07/21 | A | 6974.78 | PAC02, 5809326332-3, MOA ELECTRIC 6/2/21-6/3 |
| | | 606070621H | 07/06/21 | 08/05/21 | A | 1688.23 | PAC02, 6062256368-6, ATLANTIS 5/28/21-6/28/2 |
| | | 726070121H | 07/01/21 | 07/31/21 | A | 1207.12 | PAC02, 7264840356-5, BUS STOPS 5/21/21-6/21/ |
| | | 764061821H | 06/18/21 | 07/18/21 | A | 98.54 | PAC02, 7649646868-7, DOOLAN TWR 5/13/21-6/13 |
| | | 900061521H | 06/15/21 | 07/15/21 | A | 854.28 | PAC02, 9007202117-4, MOA GAS 5/14/21-6/14/21 |
| | | Vendor's Total -----> | | | | 10822.95 | |
| 07-21 | PAC11 (PACIFIC ENVIROMENTAL SERV) | 2124 | 07/05/21 | 08/04/21 | A | 120.00 | PAC11, 2124, JUNE-21 RUTAN MONTHLY SERVICE |
| | | 2125 | 07/05/21 | 08/04/21 | A | 120.00 | PAC11, 2125, JUNE-21 ATLANTIS MONTHLY SERVIC |
| | | Vendor's Total -----> | | | | 240.00 | |
| 07-21 | PAC16 (PACIFIC COAST TRANE) | S107824 | 06/28/21 | 07/28/21 | A | 1745.67 | PAC16, S107824, MP882 HVAC SERVICE CALL 5/17 |
| 07-21 | PER01 (PERS) | 20210625CH | 07/01/21 | 07/31/21 | A | 3900.38 | PER01, PERS CLASSIC CONTRIBUTION 6/12/21-6/2 |
| | | 20210625NH | 07/01/21 | 07/31/21 | A | 5787.70 | PER01, PERS NEW CONTRIBUTION 6/12/21-6/25/21 |
| | | 20210709CH | 07/15/21 | 08/14/21 | A | 3867.75 | PER01, PERS CLASSIC CONTRIBUTION 6/26/21-7/9 |
| | | 20210709NH | 07/15/21 | 08/14/21 | A | 5744.49 | PER01, PERS NEW CONTRIBUTION 6/26/21-7/9/21 |
| | | 20210723CH | 07/30/21 | 08/29/21 | A | 3867.82 | PER01, PERS CLASSIC CONTRIBUTION 7/10/21-7/2 |
| | | 20210723NH | 07/30/21 | 08/29/21 | A | 5731.04 | PER01, PERS NEW CONTRIBUTION 7/10/21-7/23/21 |
| | | FY2021-CLH | 07/01/21 | 07/31/21 | A | 93036.00 | PER01, FY21 UNFUNDED ACCRUED LIABILITY-CLASS |
| | | FY2021-NEH | 07/01/21 | 07/31/21 | A | 3748.00 | PER01, FY21 UNFUNDED ACCRUED LIABILITY-NEW P |
| | | FY211959CH | 06/24/21 | 07/24/21 | A | 374.40 | PER01, FY21 1959 SURVIVOR BENEFIT-CLASSIC PL |
| | | FY211959NH | 06/24/21 | 07/24/21 | A | 624.00 | PER01, FY21 1959 SURVIVOR BENEFIT-NEW PEPR |
| | | Vendor's Total -----> | | | | 126681.58 | |
| 07-21 | PER03 (CAL PUB EMP RETIRE SYSTM) | AUG-2021H | 07/14/21 | 08/13/21 | A | 36907.24 | PER03, AUG-21 HEALTH INSURANCE |
| | | JULY-2021H | 06/14/21 | 07/14/21 | A | 36903.56 | PER03, JULY-21 HEALTH INSURANCE |
| | | Vendor's Total -----> | | | | 73810.80 | |
| 07-21 | PER04 (CALPERS RETIREMENT SYSTEM) | 20210625H | 07/01/21 | 07/31/21 | A | 2130.07 | PER04, PERS 457 CONTRIBUTION 6/12/21-6/25/21 |
| | | 20210709H | 07/15/21 | 08/14/21 | A | 2132.61 | PER04, PERS 457 CONTRIBUTION 6/26/21-7/9/21 |
| | | 20210723H | 07/30/21 | 08/29/21 | A | 2130.07 | PER04, PERS 457 CONTRIBUTION 7/10/21-7/23/21 |
| | | Vendor's Total -----> | | | | 6392.75 | |
| 07-21 | PLA02 (PLANETERIA MEDIA LLC) | 18578 | 07/15/21 | 08/14/21 | A | 325.00 | PLA02, 18578, JULY-21 WEB HOSTING |
| 07-21 | RSE01 (R & S ERECTION) | 121155-GR | 07/12/21 | 08/11/21 | A | 581.70 | RSE01, 121155-GR, MP888 ATLANTIS GATE REPAIR |
| 07-21 | SAN03 (SAN JOAQUIN COUNCIL OF GOVE21ONEVOIC | | 07/08/21 | 08/07/21 | A | 175.00 | SAN03, 2021 ONE VOICE TRIP REGISTRAR FEE-M TR |
| 07-21 | SCF01 (SC FUELS) | 4677195 | 06/24/21 | 07/24/21 | A | 21558.42 | SCF01, 4677195, 6/24/21 FUEL DELIVERY |
| | | 4690525 | 07/08/21 | 08/07/21 | A | 21316.75 | SCF01, 4690525, 7/8/21 FUEL DELIVERY |
| | | 4701330 | 07/18/21 | 08/17/21 | A | 21717.04 | SCF01, 4701330, 7/18/21 FUEL DELIVERY |
| | | Vendor's Total -----> | | | | 64592.21 | |
| 07-21 | SFS01 (SPECIALTY FIELD SERVICE INC | 2449 | 07/16/21 | 08/15/21 | A | 23100.00 | SFS01, 2449, PO #7533 REPLACE HYBRID MOTOR D |

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| Period | Vendor # (Name) | Invoice Number | Invoice Date | Due Date | Disc. Terms | Gross Amount | Description |
|-----------------------|---|-------------------------|----------------------|----------------------|----------------|--------------------|---|
| 07-21 | SHA02 (SHAMROCK OFFICE SOLUTIONS) | 534114 | 06/24/21 | 07/24/21 | A | 41.55 | SHA02, 534114, FRONT DESK PRINTER 5/30/21-6/ |
| 07-21 | SHE05 (SHELL) | JUNE-2021H | 06/30/21 | 07/30/21 | A | 66.88 | SHE05, JUNE-21 CC STATEMENT |
| 07-21 | SOL01 (SOLUTIONS FOR TRANSIT) | 21-0705LA | 07/05/21 | 08/04/21 | A | 2083.33 | SOL01, 21-0705LAVTA, JUNE-21 CLIPPER ANALYSI |
| 07-21 | STA01 (STATE COMPENSATION FUND) | AUG-2021H JULY-2021H | 07/22/21 06/21/21 | 08/21/21 07/21/21 | A A | 1496.92 1496.92 | STA01, AUG-21 WORKER'S COMP PREMIUM STA01, JULY-21 WORKER'S COMP PREMIUM |
| Vendor's Total -----> | | | | | | 2993.84 | |
| 07-21 | STA04 (STATE BOARD OF) | QTR2-2021H | 07/15/21 | 08/14/21 | A | 1209.00 | STA04, 2ND QTR 2021 UNDERGROUND STORAGE TANK |
| 07-21 | STA05 (STATE BOARD OF EQUAL) | QTR2-2021H | 07/15/21 | 08/14/21 | A | 707.00 | STA05, 2ND QTR 2021 EXEMPT BUS OPERATOR TAX |
| 07-21 | STA13 (STAPLES CREDIT PLAN) | JULY-2021H | 07/09/21 | 08/08/21 | A | 146.25 | STA13, JULY-21 CC STATEMENT |
| 07-21 | SUD01 (JENNIFER SUDA) | 6-29-21EXH | 06/30/21 | 07/30/21 | A | 24.99 | SUD01, 6/29/21 EXPENSE REIMBURSE |
| 07-21 | TAC01 (TAC ENERGY) | 1714195 | 06/17/21 | 07/17/21 | A | 21146.13 | TAC01, 1714195, 6/17/21 FUEL DELIVERY |
| 07-21 | TEL01 (TPx COMMUNICATIONS) | 144630328 | 06/30/21 | 07/30/21 | A | 2776.22 | TEL01, 144630328-0, 7/1/21-7/31/21 SERVICE |
| 07-21 | TX242 (BONNIE WOLF) | 0603-0630H | 07/08/21 | 08/07/21 | A | 100.00 | TX242, PARATAXI REIMBURSE 6/3/21-6/30/21 |
| 07-21 | TX243 (SULABHA KONDED) | 0403-0614H | 07/08/21 | 08/07/21 | A | 600.00 | TX243, PARATAXI REIMBURSE 4/3/21-6/14/21 |
| 07-21 | TX244 (SHIYI CHEN) | 6-12-21 | 07/08/21 | 08/07/21 | A | 20.00 | TX244, PARATAXI REIMBURESE 6/12/21 |
| 07-21 | UBE01 (UBER) | JUNE-2021H | 07/01/21 | 07/31/21 | A | 889.97 | UBE01, JUNE-21 BILLING: GO DUBLIN |
| 07-21 | VER01 (VERIZON WIRELESS) | 882539696H | 06/22/21 | 07/22/21 | A | 4086.48 | VER01, 9882539696, 5/23-6/22/21 CELL, WIFI, |
| 07-21 | VON01 (TRAPEZE SOFTWARE GROUP) | AMSER1158 | 05/28/21 | 06/27/21 | A | 24100.00 | VON01, AMSER0001158, PO #7490 TRANSITMASTER |
| 07-21 | VSP01 (VSP) | JULY-2021H | 06/19/21 | 07/19/21 | A | 577.24 | VSP01, JULY-21 VISION INSURANCE |
| 07-21 | WJH01 (W. JEFFREY HEID-LANDSCAPE A7/22DEPOS | 07/22/21 | 08/21/21 | | A | 1250.00 | WJH01, 7/22/21 DEPOSIT-LANDSCAPE DESIGN PROJ |
| 07-21 | YEA01 (JENNIFER YEAMANS) | 7-23-21EXH | 07/23/21 | 08/22/21 | A | 36.72 | YEA01, 7/23/21 TRAVEL/MILEAGE REIMBURSE |
| Total of Purchases -> | | | | | | 1969095.47 | |

AGENDA

ITEM 6

STAFF REPORT

SUBJECT: DBE Policy Revision

FROM: Tamara Edwards, Finance and Grants Manager

DATE: August 24, 2021

Action Requested

Approve Resolution 28-2021 which revises LAVTA's DBE policy.

Background

In February 2012 the LAVTA Board approved a change to the DBE policy to include a new requirement and submitted it to the FTA for review and approval. In February 2014 the FTA sent the policy back for an additional revision which was completed, and the policy was resubmitted. In June 2019 the FTA issued a concurrence letter for the DBE policy.

Discussion

Recently LAVTA went through an FTA triennial review that looked at 21 different topics, in detail (more information will be provided on this at a later meeting). During that review it was discovered that the policy submitted in 2014, had not been signed by the Executive Director, although the resolution attached to it had been. Additionally, an element needed to be added regarding LAVTA's commitment to analyze and shortfalls when DBE goals are not met, and commit to provide the FTA with Transit Vehicle Manufacturer purchase information when an award is made for bus purchases.

Recommendation

Staff requests that the Finance & Administration Committee forward Resolution 28-2021 revising LAVTA's DBE policy to the Board for approval.

Attachments:

1. Resolution 28-2021
2. DBE Policy

RESOLUTION NO. 28-2021

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY ADOPTING CHANGES TO THE LAVTA DISADVANTAGED BUSINESS ENTERPRISE PROGRAM

WHEREAS, the U.S. Department of Transportation and the Federal Transit Administration have periodically changed and updated rules and regulations with regard to Participation by Disadvantaged Business Enterprises (DBE) in Department of Transportation Programs; and

WHEREAS, the Livermore Amador Valley Transit Authority has prepared a Disadvantaged Business Program in compliance with 49 CFR Part 26, the Department of Transportation Disadvantaged Business Enterprise Rule; and

WHEREAS, the Livermore Amador Valley Transit Authority has added clarification to 49 CFR part 26.47 in regard to committing to completing a “shortfall analysis” when the DBE goal is not met including corrective actions.

WHEREAS, the Livermore Amador Valley Transit Authority has added clarification to 49 CFR part 26.49 adding a statement of LAVTA’s commitment to send FTA Transit Vehicle purchase information within 30 days of making an award.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS THAT THE DISADVANTAGED BUSINESS ENTERPRISE PROGRAM FOR THE LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY IS HEREBY ADOPTED.

PASSED AND ADOPTED this 13th day of September 2021.

Karla Brown, Chair

ATTEST:

Michael Tree, Executive Director

LIVERMORE/AMADOR VALLEY TRANSIT AUTHORITY DISADVANTAGED BUSINESS ENTERPRISE PROGRAM

*(Adopted September 1999; Revised January 2000;
Updated February 2001; Updated February 2006; Updated June 2009, Updated February 2012,
Updated March 2014, Updated September 2021)*

Section 26.1, 26.23

Objectives/Policy Statement

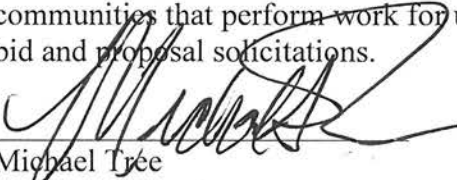
The Livermore/Amador Valley Transit Authority (LAVTA) has established a Disadvantaged Business Enterprise (DBE) program in accordance with regulations of the U.S. Department of Transportation (DOT), 49 CFR Part 26. LAVTA has received Federal financial assistance from the Department of Transportation, and as a condition of receiving this assistance, LAVTA has signed an assurance that it will comply with 49 CFR Part 26.

It is the policy of LAVTA to ensure that DBEs, as defined in part 26, have an equal opportunity to receive and participate in DOT-assisted contracts. It is also our policy:

1. To ensure nondiscrimination in the award and administration of DOT assisted contracts;
2. To create a level playing field on which DBEs can compete fairly for DOT assisted contracts;
3. To ensure that the DBE Program is narrowly tailored in accordance with applicable law;
4. To ensure that only firms that fully meet 49 CR Part 26 eligibility standards are permitted to participate as DBEs;
5. To help remove barriers to the participation of DBEs in DOT assisted contracts;
6. To assist the development of firms that can compete successfully in the market place outside the DBE Program; and
7. To adhere to the adopted LAVTA purchasing policy principles throughout all aspects of the DBE program.

The Executive Director has assigned the role of DBE Liaison Officer (DBELO) to Tamara Edwards, Director of Finance, tedwards@lavta.org, 925-455-7566. In that capacity, the DBELO is responsible for implementing all aspects of the DBE program. Implementation of the DBE program is accorded the same priority as compliance with all other legal obligations incurred by LAVTA in its financial assistance agreements with the Department of Transportation.

LAVTA has disseminated this policy statement to its Board of Directors and all the components of our organization. We have distributed this statement to DBE and non-DBE business communities that perform work for us on DOT-assisted contracts by including it in all relevant bid and proposal solicitations.


Michael Tree
Executive Director

7/19/21
Date

SUBPART A – GENERAL REQUIREMENTS

Section 26.1 Objectives

The objectives are found in the policy statement on the first page of this program.

Section 26.3 Applicability

LAVTA is the recipient of federal transit funds authorized by Congress and administered through the Federal Transit Administration (FTA).

Section 26.5 Definitions

LAVTA will adopt the definitions contained in Section 26.5 for this program.

Section 26.7 Nondiscrimination Requirements

LAVTA will never exclude any person from participation in, deny any person the benefits of, or otherwise discriminate against anyone in connection with the award and performance of any contract covered by 49 CFR Part 26 on the basis of race, color, sex, or national origin.

In administering its DBE program, LAVTA will not, directly or through contractual or other arrangements, use criteria or methods of administration that have the effect of defeating or substantially impairing accomplishment of the objectives of the DBE program with respect to individuals of a particular race, color, sex, or national origin.

Section 26.11 Record Keeping Requirements

Reporting to DOT: 26.11(b)

LAVTA will report DBE participation on a semi-annual basis, using DOT Form 4630. These reports will reflect payments actually made to DBEs on DOT assisted contracts.

Bidders List: 26.11 (c)

LAVTA will create a bidders list, consisting of information about all DBE and non-DBE firms that bid or quote on DOT-assisted contracts. The purpose of this requirement is to allow use of the bidder's list approach to calculate overall goals. The bidders list will include the name, address, DBE/non-DBE status, age and annual gross receipts of firms.

LAVTA will collect this information in the following ways:

1. A contract clause requiring prime bidders to report the names, addresses and other information (as needed) of all firms who quote to them on subcontracts, and/or;
2. A notice in solicitations requesting firms quoting on subcontracts to report information directly to the recipient.

Section 26.13 Federal Financial Assistance Agreement Assurance

LAVTA has signed the following assurance, applicable to all DOT-assisted contracts and their administration:

Assurance: 26.13 (a)

LAVTA shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT assisted contract or in the administration of its DBE Program or the requirements of 49 CFR part 26. The recipient shall take all necessary and reasonable steps under 49 CFR part 26 to ensure nondiscrimination in the award and administration of DOT assisted contracts. The recipient's DBE Program, as required by 49 CFR part 26 and as approved by DOT, is incorporated by reference in this agreement. Implementation of this program is a legal obligation and failure to carry out its terms shall be treated as a violation of this agreement. Upon notification to LAVTA of its failure to carry out its approved program, the Department may impose sanctions as provided for under part 26 and may, in appropriate cases, refer the matter for enforcement under 18 U.S.C. 1001 and/or the Program Fraud Civil Remedies Act of 1986 (31 U.S.C. 3801 et seq.)

This language will appear in financial assistance agreements with sub-recipients.

Contract Assurance: 26.13 (b)

We will ensure that the following clause is placed in every DOT-assisted contract and subcontract:

The contractor or subcontractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. The contractor shall carry out applicable requirement of 49 CFR part 26 in the award and administration of DOT assisted contracts. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate.

SUBPART B – ADMINISTRATIVE REQUIREMENTS

Section 26.21 DBE Program Updates

Since LAVTA has received a grant of \$250,000 or more in FTA planning, capital and/or operating assistance in a federal fiscal year, we will continue to carry out this program until all funds from DOT financial assistance have been expended. We will provide to DOT updates representing significant changes in the program.

Section 26.23 Policy Statement

The Policy Statement is elaborated on the first page of this program.

Section 26.25 DBE Liaison Officer (DBELO)

The Executive Director will designate a staff member to be our DBE Liaison Officer:

The DBELO is responsible for implementing all aspects of the DBE program and ensuring that LAVTA complies with all provisions of 49 CFR Part 26. The DBELO has direct, independent access to the LAVTA Executive Director concerning DBE program matters. An organization

chart displaying the DBELO's position in the organization is found in Attachment 1 to this program.

The DBELO is responsible for developing, implementing and monitoring the DBE program, in coordination with other appropriate officials. Duties and responsibilities include the following:

1. Gathers and reports statistical data and other information as required by DOT.
2. Reviews third party contracts and purchase requisitions for compliance with this program.
3. Works with all departments to set overall annual goals.
4. Ensures that bid notices and requests for proposals are available to DBEs in a timely manner.
5. Identifies contracts and procurements so that DBE goals are included in solicitations (both race-neutral methods and contract specific goals attainment) and identifies ways to improve progress.
6. Analyzes LAVTA's progress toward goal attainment and identifies ways to improve progress.
7. Participates in pre-bid meetings.
8. Advises the Executive Director/Board of Directors on DBE matters and achievement.
9. Provides DBEs with information and assistance in preparing bids, obtaining bonding and insurance.
10. Participates in DBE training seminars.
11. Acts as liaison to the Uniform Certification Process in California.
12. Provides outreach to DBEs and community organizations to advise them of opportunities.

Section 26.27 DBE Financial Institutions

It is the policy of LAVTA to investigate the full extent of services offered by financial institutions owned and controlled by socially and economically disadvantaged individuals in the community, to make reasonable efforts to use these institutions, and to encourage prime contractors on DOT-assisted contracts to make use of these institutions. We have made the following efforts to identify and use such institutions:

Reviewed all vendors certified under the Federal Reserve Board of Governors Statistical Release entitled "Minority-Owned Banks" dated September 30, 2005 by using their website <http://www.federalreserve.gov/releases/mob/current/default.htm>. To date we have not identified any financial institutions owned and controlled by socially and economically disadvantaged individuals in our community. Information on the availability of such institutions can be obtained from the DBE Liaison Officer.

Section 26.29 Prompt Payment

LAVTA will include the following clause in each DOT-assisted prime contract:

The prime contractor agrees to pay each subcontractor under this prime contract for satisfactory performance of its contract no later than 15 working days from the receipt of each payment the prime contractor receives from LAVTA. The prime contractor agrees further to return retainage payments to each subcontractor within 15 working days after the subcontractor's work is satisfactorily complete. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following the written approval of LAVTA. This clause applies to both DBE and non-DBE subcontractors.

Section 26.31 Directory

LAVTA uses the California Unified Certification Process (CUCP) to identify all firms eligible to participate as DBEs. The directory lists the firm's name, address, phone number, date of the most recent certification, and the type of work the firm has been certified to perform as a DBE. The directory is updated by the CUCP on at least an annual basis. LAVTA makes the directory available as follows:

Citation on LAVTA site: <http://www.wheelsbus.com/procurement/dbpolicy.html>.

The directory may be access directly at: http://www.dot.ca.gov/hq/bep/dbe_query.htm.

Section 26.33 Overconcentration

LAVTA has not identified an overconcentration of DBE firms in any type of work.

Section 26.35 Business Development Programs

LAVTA has not established a business development program.

Section 26.37 Monitoring and Enforcement Mechanisms

LAVTA will take the following monitoring and enforcement mechanisms to ensure compliance with 49 CFR Part 26.

All prime contractors shall submit monthly progress reports on DBE utilization to LAVTA. Specifically, this report must provide a running tally of actual payments made to DBE firms. (DBE participation is credited toward overall or contract goals only when payments are actually made to DBE firms.) Failure to submit these reports in a timely manner shall result in a penalty of \$10 per day, per report.

1. We will bring to the attention of the Department of Transportation any false, fraudulent, or dishonest conduct in connection with the program, so that DOT can take the steps (e.g., referral to the Department of Justice for criminal prosecution, referral to the DOT Inspector General, action under suspension and debarment or Program Fraud and Civil Penalties rules) provided in 26.109.
2. We will consider similar action under our own legal authorities, including responsibility determinations in future contracts. In the event of non-compliance with the DBE regulation by a participant in our procurement activities any of the following administrative remedies may be used:
 - a. Liquidated damage;
 - b. Suspension of payment to the contractor of any monies held by LAVTA as retained on the contract;
 - c. The denial to the contractor of right to participate in future LAVTA contracts for a specified time;
 - d. Contract termination.
3. We will also provide a monitoring and enforcement mechanism to verify that work committed to DBEs at contract award will actually be performed by DBEs. This will be accomplished by a review of invoices submitted from contractors that stipulate the DBE portion of the contract actually paid out during the invoice cycle. If DBE sub-contractors

- are used, a specific citation on the invoice detailing the amount and date of payment to the sub-contractor will be required from the Prime contractor.
4. We will keep a running tally of actual payments to DBE firms for work committed to them at the time of contract award.

Section 26.39 Fostering Small Business Participation

The small business element is intended to facilitate compliance with the two objectives in 49 CFR 26.51: 1) To meet the maximum feasible portion of the goal by using race-neutral means of obtaining DBE participation and 2) to establish DBE contract goals to meet any portion of the goal that LAVTA is unable to meet using race-neutral methods alone. LAVTA will implement the small business element within nine months of receiving approval from FTA.

An important part of LAVTA's small business element is its outreach activities. These outreach efforts include active, effective steps to increase small business participation, such as soliciting bids/proposals from DBE's and SBE's, responding to requests for information, participating in prebid and preproposal meetings, and participating at outreach and training events for DBE's and small businesses. As time and resources allow LAVTA will participate in outreach and informational events for DBE's and small businesses that may be coordinate with other U.S. DOT recipients, federal agencies, or local organizations. Discussed during these outreach events will be procedures on how to do business with LAVTA, how to become certified as a DBE or SBE, LAVTA's DEBE Program requirements and other topics of interest to DBE's and small businesses.

Other strategies that LAVTA will consider as part of its small business element include unbundling contracts and setting SBE contract specific goals when subcontracting opportunities are available.

Any firm that wishes to participate in the LAVTA Small Business Program must be an existing, for-profit, small business as defined by the SBA standards and 49 CFR Part 26. To avoid fraud a firm's small business status will be verified when LAVTA utilizes SBE contract goals on a project. A currently certified DBE is presumed eligible to participate in the small business element of LAVTA's DBE program. LAVTA will require that all SBE's and any DBE's not certified by the CUCP provide documentation to verify their certification status. LAVTA may require SBE's to submit additional documents, as necessary, to verify their eligibility.

SUBPART C – GOALS, GOOD FAITH EFFORTS, AND COUNTING

Section 26.43 Set-asides or Quotas

LAVTA does not use quotas in any way in the administration of the DBE program.

Section 26.45 Overall Goals

A description of the methodology to calculate the overall goal and the goal calculations can be found in Attachment 2 to this program. This section of the program will be updated as required.

In accordance with Section 26.45(f) LAVTA will submit its overall goal to DOT on August 1 of each year, except in cases where we submit a project goal. Project goals will be submitted at a time determined by the FTA Administrator. Before establishing the overall goal each year, LAVTA will consult with appropriate constituent groups representing minority, women and

general contractors' groups, community organizations and other officials or organizations to obtain information concerning the availability of disadvantaged and non-disadvantaged businesses, the effects of discrimination on opportunities for DBEs, and LAVTA's efforts to establish a level playing field for the participation of DBEs.

Following this consultation, we will publish a notice of the proposed overall goal, informing the public that the proposed goal and its rationale are available for inspection during normal business hours at LAVTA's administrative offices for 30 days following the date of the notice, and informing the public that we and DOT will accept comments on the goals for 45 days from the date of the notice. At a minimum this notice will be issued in newspapers and trade publications. Normally, we will issue this notice by June 1 of each year. The notice will include addresses to which comments may be sent and addresses (including offices and websites) where the proposal may be reviewed. Our overall goal submission to DOT will include a summary of information and comments received during this public participation process and our responses.

We will begin using our overall goal on October 1 of each year, unless we have received other instructions from DOT. If we establish a goal on a project basis, we will begin using our goal by the time of the first solicitation for a DOT-assisted contract for the project.

Section 26.47 Goal Shortfall Analysis

If LAVTA's awards and commitments, as shown on its Uniform Report of Awards or Commitments and Payments at the end of the three-year goal period are less than the overall goal applicable to that period, LAVTA shall Analyze in detail the reasons for the difference between the overall goal and LAVTA's awards and commitments in that period. Additionally, LAVTA will establish specific steps and milestones to correct the problems identified. The authority will retain the analysis and corrective action in its records, in the FTA, DBE file on the shared drive for seven years and make it available to the FTA upon request.

Section 26.49 Transit Vehicle Manufacturers Goals

LAVTA will require each transit vehicle manufacturer, as a condition of being authorized to bid or propose on FTA-assisted transit vehicle procurements, to certify that it has complied with the requirements of this section. The DBELO will submit the TVM certification within 30 days of the contract award. Alternatively, LAVTA may, at its discretion and with FTA approval, establish project-specific goals for DBE participation in the procurement of transit vehicles in lieu of the TVM complying with this element of the program.

Section 26.51(a-c) Breakout of Estimated Race-Neutral & Race-Conscious Participation

The breakout of estimated race-neutral and race-conscious participation can be found in Attachment 3 to this program. This section of the program will be updated annually when the goal calculation is updated.

Section 26.51(d-g) Contract Goals

LAVTA will use contract goals to meet any portion of the overall goal LAVTA does not project being able to meet using race-neutral means. Contract goals are established so that, over the

period to which the overall goal applies, they will cumulatively result in meeting any portion of our overall goal that is not projected to be met through the use of race-neutral means.

We will establish contract goals only on those DOT-assisted contracts that have subcontracting possibilities. We need not establish a contract goal on every such contract, and the size of contract goals will be adapted to the circumstances of each such contract (e.g., type and location of work, availability of DBEs to perform the particular type of work).

We express our contract goals as a percentage of the total amount of a DOT-assisted contract or the Federal share of a DOT-assisted contract.

Section 26.53 Good Faith Efforts Procedures

Demonstration of good faith efforts (26.53(a) & (c))

The obligation of the bidder/offeror is to make good faith efforts. The bidder/offeror can demonstrate that it has done so either by meeting the contract goal or documenting good faith efforts. See Attachment 4 for Good Faith Effort forms. Examples of good faith efforts are found in Appendix A to Part 26.

The DBELO is responsible for determining whether a bidder/offeror who has not met the contract goal has documented sufficient good faith efforts to be regarded as responsive or responsible.

We will ensure that all information is complete and accurate and adequately documents the bidder/offeror's good faith efforts before we commit to the performance of the contract by the bidder/offeror.

Information to be submitted (26.53(b))

LAVTA treats bidder/offeror's compliance with good faith efforts' requirements as a matter of responsiveness or responsibility.

Each solicitation for which a contract goal has been established will require the bidders/offerors to submit the following information:

1. The names and addresses of DBE firms that will participate in the contract;
2. A description of the work that each DBE will perform;
3. The dollar amount of the participation of each DBE firm participating;
4. Written and signed documentation of commitment to use a DBE subcontractor whose participation it submits to meet a contract goal;
5. Written and signed confirmation from the DBE that it is participating in the contract as provided in the prime contractors commitment and
6. If the contract goal is not met, evidence of good faith efforts.

Administrative reconsideration (26.53(d))

Within 10 days of being informed by LAVTA that it is not responsive because it has not documented sufficient good faith efforts, a bidder/offeror may request administrative reconsideration. Bidder/offerors should make this request in writing to the following

reconsideration official: Legal Counsel, 1362 Rutan Court #100, Livermore, CA 94550, (925) 455-7555. The reconsideration official will not have played any role in the original determination that the bidder/offeror did not document sufficient good faith efforts.

As part of this reconsideration, the bidder/offeror will have the opportunity to provide written documentation or argument concerning the issue of whether it met the goal or made adequate good faith efforts to do so. The bidder/offeror will have the opportunity to meet in person with our reconsideration official to discuss the issue of whether it met the goal or made adequate good faith efforts to do so. We will send the bidder/offeror a written decision on reconsideration, explaining the basis for finding that the bidder did or did not meet the goal or make adequate good faith efforts to do so. The result of the reconsideration process is not administratively appealable to the Department of Transportation.

Good Faith Efforts when a DBE is replaced on a contract (26.53(f))

We will require a contractor to make good faith efforts to replace a DBE that is terminated or has otherwise failed to complete its work on a contract with another certified DBE, to the extent needed to meet the contract goal. We will require the prime contractor to notify the DBE Liaison Officer immediately of the DBE's inability or unwillingness to perform and provide reasonable documentation.

In this situation, we will require the prime contractor to obtain our prior approval of the substitute DBE and to provide copies of new or amended subcontracts, or documentation of good faith efforts. If the contractor fails or refuses to comply in the time specified, our contracting office will issue an order stopping all or part of payment/work until satisfactory action has been taken. If the contractor still fails to comply, the contracting officer may issue a termination for default proceeding.

Sample Bid Specification:

The requirements of 49 CFR Part 26, Regulations of the U.S. Department of Transportation, apply to this contract. It is the policy of LAVTA to practice nondiscrimination based on race, color sex, or national origin in the award or performance of this contract. All firms qualifying under this solicitation are encouraged to submit bids/proposals. Award of this contract will be conditioned upon satisfying the requirements of this bid specification. These requirements apply to all bidders/offerors, including those who qualify as a DBE. A DBE contract goal of ____ percent has been established for this contract. The bidder/offeror shall make good faith efforts, as defined in Appendix A, 49 CFR 26 (Attachment 1), to meet the contract goal for DBE participation in the performance of this contract.

The bidder/offeror will be required to submit the following information: (1) the names and addresses of DBE firms that will participate in the contract; (2) a description of the work that each DBE firm will perform; (3) the dollar amount of the participation of each DBE firm participating; (4) Written documentation of the bidder/offeror's commitment to use a DBE subcontractor whose participation it submits to meet the contract goal; (5) Written confirmation from the DBE that it is participating in the contract as provided in the commitment made under (4); and (5) if the contract goal is not met, evidence of good faith efforts.

Section 26.55 Counting DBE Participation

LAVTA will count DBE participation toward overall and contract goals as provided in 49 CFR 26.55.

SUBPART D – CERTIFICATION STANDARDS

Section 26.61 – 26.73 Certification Process

LAVTA will use the certification standards of Subpart D of Part 26 and the certification procedures of Subpart E of Part 26 to determine the eligibility of firms to participate as DBEs in DOT-assisted contracts. To be certified as a DBE, a firm must meet all certification eligibility standards.

LAVTA uses DBE vendors certified by the Unified California Certification Process of the state of California. Their certification application form and documentation requirements can be found at the following World Wide Web address: <http://www.dot.ca.gov/hq/bep/ucp.htm>

For information about the certification process or to apply for certification, firms should use the World Wide Web to locate the nearest certifying agency. The website address to obtain the most recent roster of certifying agencies can be found at:

http://www.dot.ca.gov/hq/bep/Roster_of_Certifying_Agencies_09-16-03.doc

SUBPART E – CERTIFICATION PROCEDURES

Section 26.81 Unified Certification Programs

LAVTA uses the statewide Unified Certification Program. As such, LAVTA does not provide certification procedures itself. Interested parties are encouraged to use the World Wide Web to obtain contact information on the most recent roster of certifying agencies.

http://www.dot.ca.gov/hq/bep/Roster_of_Certifying_Agencies_09-16-03.doc

Section 26.83 Procedures for Certification Decisions

Re-certifications 26.83(a) & (c)

LAVTA relies on the state-wide CUCP DBE certification program, and currently does not recertify or make certification decisions.

SUBPART F – COMPLIANCE AND ENFORCEMENT

Section 26.109 Information, Confidentiality, Cooperation

We will safeguard from disclosure to third parties information that may reasonably be regarded as confidential business information, consistent with Federal, state and local law.

Notwithstanding any contrary provisions of state or local law, we will not release personal financial information submitted in response to the personal net worth requirement to a third party (other than DOT) without the written consent of the submitter.

Monitoring payments to DBEs

We will require prime contractors to maintain records and documents of payments to DBEs for three years following the performance of the contract. These records will be made available for inspection upon request of any authorized representative of LAVTA or DOT. This reporting requirement also extends to any certified DBE subcontractor. We will keep a running tally of actual payments to DBE firms for work committed to them at the time of contract award.

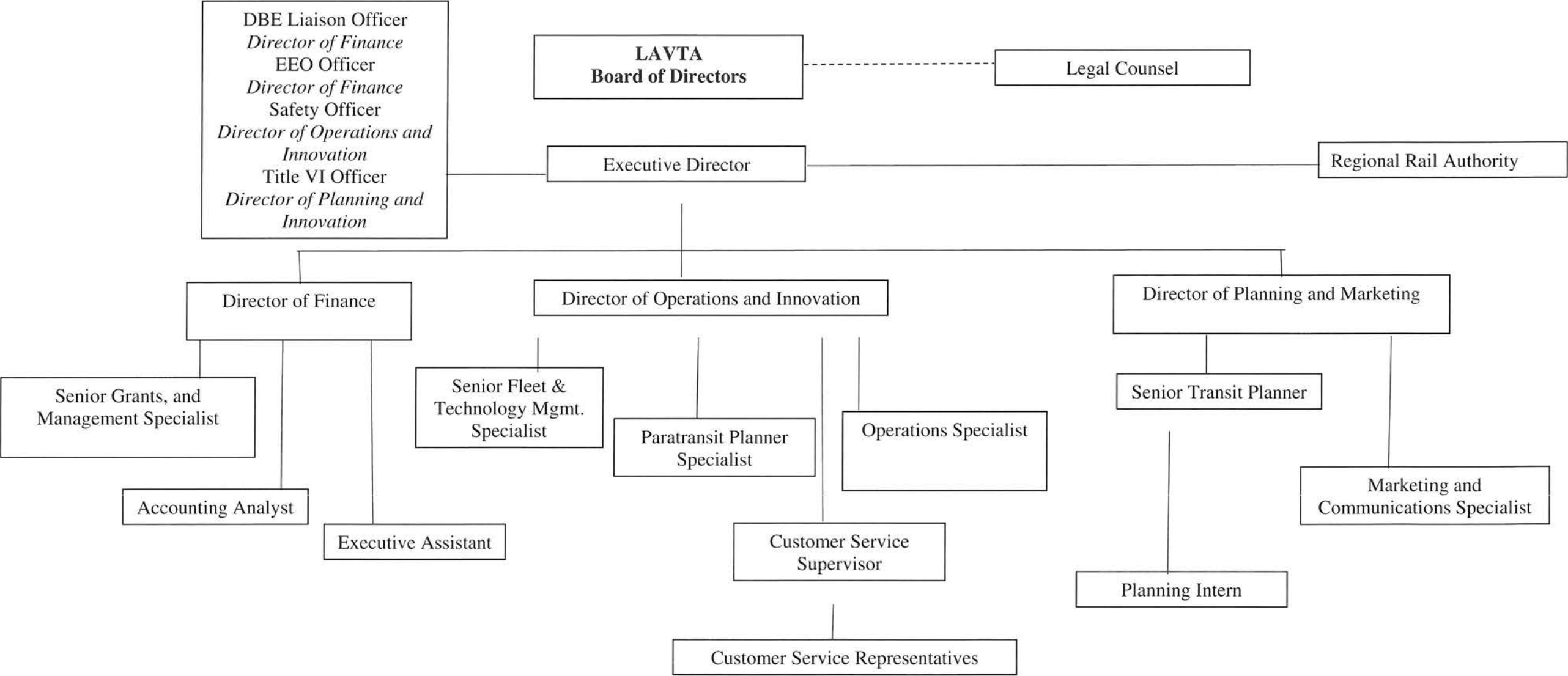
We will perform interim audits of contract payments to DBEs. The audit will review payments to DBE subcontractors to ensure that the actual amount paid to DBE subcontractors equals or exceeds the dollar amounts stated in the schedule of DBE participation.

ATTACHMENTS

| | |
|--------------|---|
| Attachment 1 | Organizational Chart |
| Attachment 2 | Overall Goal Calculation |
| Attachment 3 | Breakout of Estimated Race-Neutral & Race-Conscious Participation |
| Attachment 4 | Form 1 & 2 for Demonstration of Good Faith Efforts |

LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
Attachment 1

Organizational Chart



Attachment 2

Section 26.45: Overall Goal Calculation

Amount of Goal

Pursuant to 49 CFR 26.45, LAVTA will establish overall goal (either annual or project specific) for DBE participation in DOT-assisted contracts.

Methodology used to Calculate Overall Goal

The following is a summary of the method we used to calculate these goals:

Determining a Base Figure

LAVTA will determine a base figure for the relative availability of DBEs on any project by using one of the following methods (method may vary by project):

1. *DBE Directories and Census Bureau Data.* Determine the number of ready willing and able DBEs in our market from the regional directory. Using the Census Bureau's County Business Pattern data base, determine the number of all ready, willing and able businesses in our market that perform work in the same SIC codes. Divide the number of DBEs by the number of all businesses to derive a base figure for the relative availability of DBEs in our market.
2. *A bidders list.* Determine the number of DBEs that have bid or quoted on our DOT-assisted prime contracts or subcontracts in the previous year. Determine the number of all businesses that have bid or quoted on prime or subcontracts in the same time period. Divide the number of DBE bidders and quoters by the number for all businesses to derive a base figure for the relative availability of DBEs in the market.
3. *Use of a goal of another DOT recipient.* If another DOT recipient in the same or substantially similar market has set an overall goal in compliance with this rule, we may use that goal as a base figure for our goal.
4. *Alternative methods.* A methodology not stated in the rule that provides a goal that is rationally related to the relative availability of DBEs in our market.

Adjusting a Base Figure

As required in the rule, LAVTA will adjust the base figure so that it reflects as accurately as possible the DBE participation we can expect in the absence of discrimination. Possible information used to adjust the based figure is:

1. Demonstrated evidence of DBE capacity to perform work on LAVTA's project;
2. Real market conditions;
3. Disparity studies conducted within the jurisdiction; and
4. Other relevant factors.

Attachment 3

Section 26.51: Breakout of Estimated Race-Neutral and Race-Conscious Participation

LAVTA will meet the maximum feasible portion of its overall goal by using race-neutral means of facilitating DBE participation. LAVTA uses the following race-neutral means to increase DBE participation:

1. Ensuring the inclusion of DBEs, and other small businesses on recipient mailing lists for bidders;
2. Ensuring the dissemination to bidders on prime contracts of lists of potential subcontractors;
3. Ensuring distribution of our DBE directory through electronic means to the widest feasible audience of potential prime contractors; and
4. Providing assistance in overcoming limitations such as inability to obtain bonding or finances (e.g. by such means as simplifying the bonding process, reducing bonding requirements, eliminating the impact of surety costs from bids).

In order to ensure that our DBE program will be narrowly tailored to overcome the effects of discrimination, we will adjust the estimated breakout of race-neutral and race-conscious participation as needed to reflect actual DBE participation (see 26.51 (f)) and we will track and report race-neutral and race-conscious participation separately. For reporting purposes, race-neutral DBE participation includes, but is not necessarily limited to, the following: DBE participation through a prime contract a DBE obtains through customary competitive procurement procedures; DBE participation through a subcontract on a prime contract that does not carry a DBE goal; DBE participation on a prime contract exceeding a contract goal; and DBE participation through a subcontract from a prime contractor that did not consider a firm's DBE status in making the award.

Attachment 4

Forms 1 & 2 for Demonstration of Good Faith Efforts

*Forms 1 and 2 will be placed in solicitations where a DBE goal has been set for the project.
Forms 1 and 2 will not be incorporated into projects that carry no DBE participation
requirement.*

FORM 1: DISADVANTAGED BUSINESS ENTERPRISE (DBE) UTILIZATION

The undersigned bidder/offeror has satisfied the requirements of the bid specification in the following manner (please check the appropriate space):

_____ the bidder/offeror is committed to a minimum of _____% DBE utilization on this contract.

_____ the bidder/offeror (if unable to meet the DBE goal of ____%) is committed to a minimum of _____% DBE utilization on this contract and submits documentation demonstrating good faith efforts (Documentation must be attached to Form 1).

Name of bidder/offeror's firm: _____

State Registration No. _____

By _____
(Signature) Title

FORM 2: LETTER OF INTENT

Name of bidder/offer's firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Name of DBE firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____

Description of work to be performed by DBE

The bidder/offeror is committed to utilizing the above-named DBE firm for the work described above. The estimated dollar value of this work is \$ _____.

Affirmation

The above-named DBE firm affirms that it will perform the portion of the contract for the estimated dollar value as stated above.

By _____
(Signature) (Title)

If the bidder/offeror does not receive award of the prime contract, any and all representations in this Letter of Intent and Affirmation shall be null and void.

(Submit this page for each DBE subcontractor.)

AGENDA

ITEM 7

STAFF REPORT

SUBJECT: Consideration and approval of the establishment of a California Employers' Pension prefunding trust account with CalPERS

FROM: Tamara Edwards, Finance and Grants Manager

DATE: August 24, 2021

Action Requested

Staff requests that the Finance and Administration Committee recommend that the Board of Directors Approve Resolution 29-2021 establishing a California Employers' Pension Prefunding Trust (CEPPT) Account with CalPERS for the purpose of refunding LAVTA's required pension contributions and authorize an initial payment of \$100,000 to open the trust account. Additionally, staff requests that the Finance and Administration Committee recommend that the Board authorize the Executive Director to execute the required documentation for participation in the CEPPT.

Staff is also seeking a recommendation from the Finance and Administration committee in regard to an asset allocation strategy, and FY 22 and FY 23 contribution amounts.

Background

In September of 2018, the California State Legislature passed Senate Bill 1413 (SB 1413) which created the California Employers' Pension Prefunding Trust (CEPPT). The CEPPT is a special irrevocable trust fund, that allows State and local public agencies that provide a defined benefit pension plan to their employees to prefund the pension contributions. A defined benefit plan is prefunded when it is a trust fund for the purpose of investing employer assets toward future required pension contributions. Required pension contributions include any pension liabilities, ongoing payroll contributions and administrative costs.

Discussion

Under SB 1413, CalPERS has implemented a new CEPPT trust fund that allows public employers to prefund their future pension costs. The new program provides the state and public agencies and additional investment vehicle to accumulate assets over time to help manager long-term costs. Establishing a CEPPT trust fund provides an opportunity for LAVTA to address its pension costs and liabilities.

Some of the benefits of the CalPERS CEPPT Trust are:

- Assets in the trust can be used to manage growing pension liabilities, including future normal costs and Unfunded Accrued Liability (UAL) payments.
- Contributions to the trust from both a funding and a timing perspective, are controlled by LAVTA and are voluntary.

- Promotes fiscal responsibility and accountability for LAVTA to deal with long term pension liabilities and costs.
- LAVTA can select an asset allocation strategy that matches its tolerance for risk, given the investment time horizon.
- Assets can be used to stabilize rates to offset unexpected contribution rate increases or be used as a rainy-day fund when revenues are impaired based on economic or other conditions.
- The trust is used to reimburse LAVTA for CalPERS pension contributions or for making direct payments to CalPERS pension.
- Provides effective cost management, low administrative fees, investment management, GASB compliant financial reporting, streamlined transfers, and an established working relationship with CalPERS.

Recommendation

Staff recommends that the Finance & Administration Committee recommend that the Board approve Resolution 29-2021 establishing a California Employers' Pension Prefunding Trust (CEPPT) Account with CalPERS for the purpose of refunding LAVTA's required pension contributions and authorize an initial payment of \$100,000 to open the trust account. Additionally, staff requests that the Finance and Administration Committee recommend that the Board authorize the Executive Director to execute the required documentation for participation in the CEPPT.

Attachments:

1. Resolution 29-2021
2. Annual Valuation Report as of June 30, 2020 for the Misc. Plan of the LAVTA
3. Annual Valuation Report as of June 30, 2020 for the PEPRA Misc. plan of the LAVTA
4. CEPPT Certification of Funding Policy
5. CEPPT Participation Agreement
6. CEPPT Delegation of Authority

RESOLUTION NO. 29-2021

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
LIVERMORE AMADOR VALLEY TRANSIT AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR TO ESTABLISH A
CALIFORNIA EMPLOYERS' PENSION PREFUNDING TRUST (CEPPT)
ACCOUNT WITH CALPERS AND DELEGATION OF AUTHORITY TO
REQUEST DISBURSEMENTS FROM CALPERS CEPPT PREFUNDING PLAN**

WHEREAS, LAVTA has determined it to be in its best interest to set aside funds for the pre-funding of its CalPERS pension obligation, to be held in trust for the exclusive purpose of making future contributions of the LAVTA's required pension contributions and any employer contributions in excess of required contributions; and

WHEREAS, LAVTA desires to participate in the California Employers Pension Prefunding Trust (CEPPT) by signing the CEPPT Participation Agreement; and

WHEREAS, the Board of Directors delegates the Executive Director and Director of Finance to request, on behalf of LAVTA, disbursements from the Pension Prefunding Trust and to certify as to the purpose for which the disbursed funds will be used.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Livermore Amador Valley Transit Authority:

1. Approves the establishment of an Internal Revenue Code S115 Irrevocable Trust through California Employers' Pension Prefunding Trust (CEPPT); and
2. Authorizes and directs the Executive Director to execute any and all required documentation, including CEPPT Participation Agreement, CEPPT Delegation of Authority to Request Disbursements; CEPPT Certification of Funding Policy; and any other required documentation.

PASSED AND ADOPTED this 13th day of September 2021.

BY _____
Karla Brown, Chair

ATTEST _____
Michael Tree, Executive Director


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 2021
Miscellaneous Plan of the Livermore/Amador Valley Transit Authority
(CalPERS ID: 5624616425)
Annual Valuation Report as of June 30, 2020

Dear Employer,

Attached to this letter, you will find the June 30, 2020 actuarial valuation report of your CalPERS pension plan. **Provided in this report is the determination of the minimum required employer contributions for fiscal year 2022-23.** 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, 2020.

Section 2 can be found on the CalPERS website (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, 2020.

Your June 30, 2020 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. Your assigned CalPERS staff actuary, whose signature appears in the Actuarial Certification section on page 1, is available to discuss the report with you.

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 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 rates as needed. This valuation is based on an investment return assumption of 7.0% which was adopted by the board in December 2016. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017.

Required Contribution

The exhibit below displays the minimum employer contributions for fiscal year 2022-23 along with estimates of the required contributions for fiscal year 2023-24. Member contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The employer contributions in this report do not reflect any cost sharing arrangements you may have with your employees.**

| Fiscal Year | Employer Normal Cost Rate | Employer Amortization of Unfunded Accrued Liability |
|--------------------------|---------------------------|---|
| 2022-23 | 10.87% | \$113,208 |
| <i>Projected Results</i> | | |
| 2023-24 | 10.9% | \$123,000 |

The actual investment return for fiscal year 2020-21 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.00%. ***To the extent the actual investment return for fiscal year 2020-21 differs from 7.00%, the actual contribution requirements for fiscal year 2023-24 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 fiscal year 2027-28.

Changes from Previous Year's Valuation

There are no significant changes in actuarial assumptions or policies in your 2020 actuarial valuation. Your annual valuation report is an important tool for monitoring the health of your CalPERS pension plan. Your report contains useful information about future required contributions and ways to control your plan's funding progress. In addition to your annual actuarial report my office has developed tools for employers to plan, project and protect the retirement benefits of your employees. Pension Outlook is a tool to help plan and budget pension costs into the future with easy to understand results and charts.

You will be able to view the projected funded status and required employer contributions for pension plans in different potential scenarios for up to 30 years into the future — which will make budgeting more predictable. While Pension Outlook can't predict the future, it can provide valuable planning information based on a variety of future scenarios that you select.

Pension Outlook can help you answer specific questions about your plans, including:

- When is my plan's funded status expected to increase?
- What happens to my required contributions in a down market?
- How does the discount rate assumption affect my contributions?
- What is the impact of making an additional discretionary payment to my plan?

To get started, visit our Pension Outlook page at www.calpers.ca.gov/page/employers/actuarial-resources/pension-outlook-overview and take the steps to register online.

CalPERS will be completing an Asset Liability Management (ALM) review process in November 2021 that will review the capital market assumptions and the strategic asset allocation and ascertain whether a change in the discount rate and other economic assumptions is warranted. In addition, the Actuarial Office will be completing its Experience Study to review the demographic experience within the pension system and make recommendations to modify future assumptions where appropriate.

Furthermore, this valuation does not reflect any impacts from the COVID-19 pandemic on your pension plan. The impact of COVID-19 on retirement plans is not yet known and CalPERS actuaries will continue to monitor the effects and where necessary make future adjustments to actuarial assumptions.

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 your assigned CalPERS 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, 2020**

**for the
Miscellaneous Plan
of the
Livermore/Amador Valley Transit Authority
(CalPERS ID: 5624616425)**

**Required Contributions
for Fiscal Year
July 1, 2022 - June 30, 2023**

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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 Livermore/Amador Valley Transit Authority

**(CalPERS ID: 5624616425)
(Rate Plan ID: 1507)**

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Actuarial Certification

Section 1 of this report is based on the member and financial data contained in our records as of June 30, 2020 which was provided by your agency and the benefit provisions under your contract with CalPERS. Section 2 of this report is based on the member and financial data as of June 30, 2020 provided by employers participating in the Miscellaneous Risk Pool to which the plan belongs and benefit provisions under the CalPERS contracts for those agencies.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the risk pool containing your Miscellaneous Plan 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 plan, it is my opinion as the plan actuary that the Unfunded Accrued Liability amortization bases as of June 30, 2020 and employer contribution as of July 1, 2022 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.



EDDIE W. LEE, ASA, EA, FCA, MAAA
Senior Pension Actuary, CalPERS

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Employer 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, 2020 actuarial valuation of the Miscellaneous Plan of the Livermore/Amador Valley Transit Authority of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for fiscal year 2022-23.

Purpose of Section 1

This Section 1 report for the Miscellaneous Plan of the Livermore/Amador Valley Transit Authority 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, 2020;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2022 through June 30, 2023; and
- Provide actuarial information as of June 30, 2020 to the CalPERS Board of Administration 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.

The measurements shown in this actuarial valuation may not be applicable for other purposes. The employer should contact their 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; and changes in plan provisions or applicable law.

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 6.0% and 8.0%.
- 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 2017.
- Pension Plan maturity measures quantifying the risks the employer bears.

Required Employer Contributions

| | Fiscal Year |
|---|----------------|
| Required Employer Contributions | 2022-23 |
| Employer Normal Cost Rate | 10.87% |
| Plus | |
| Required Payment on Amortization Bases ¹ | \$113,208 |
| <i>Paid either as</i> | |
| 1) Monthly Payment | \$9,434.00 |
| <i>Or</i> | |
| 2) Annual Prepayment Option* | \$109,442 |
| <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 2021-22 | Fiscal Year 2022-23 |
|--|------------------------|------------------------|
| Development of Normal Cost as a Percentage of Payroll | | |
| Base Total Normal Cost for Formula | 17.25% | 17.24% |
| Surcharge for Class 1 Benefits ² | | |
| a) FAC 1 | 0.54% | 0.55% |
| Phase out of Normal Cost Difference ³ | 0.00% | 0.00% |
| Plan's Total Normal Cost | 17.79% | 17.79% |
| Formula's Expected Employee Contribution Rate | 6.91% | 6.92% |
| Employer Normal Cost Rate | 10.88% | 10.87% |

¹ The required payment on amortization bases does not take into account any additional discretionary payment made after April 30, 2021.

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 2022-23 fiscal year is \$113,208. CalPERS allows employers 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. Employers 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 fiscal year 2022-23 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.

If you are considering making an ADP, please contact your actuary for additional information.

Minimum Required Employer Contribution for Fiscal Year 2022-23

| Estimated Normal Cost | Minimum UAL Payment | ADP | Total UAL Contribution | Estimated Total Contribution |
|-----------------------|---------------------|-----|------------------------|------------------------------|
| \$64,895 | \$113,208 | \$0 | \$113,208 | \$178,103 |

Alternative Fiscal Year 2022-23 Employer Contributions for Greater UAL Reduction

| Funding Target | Estimated Normal Cost | Minimum UAL Payment | ADP ¹ | Total UAL Contribution | Estimated Total Contribution |
|----------------|-----------------------|---------------------|------------------|------------------------|------------------------------|
| 20 years | \$64,895 | \$113,208 | \$21,789 | \$134,997 | \$199,892 |
| 15 years | \$64,895 | \$113,208 | \$43,815 | \$157,023 | \$221,918 |
| 10 years | \$64,895 | \$113,208 | \$90,414 | \$203,622 | \$268,517 |
| 5 years | \$64,895 | \$113,208 | \$235,594 | \$348,802 | \$413,697 |

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, 2022 as determined in the June 30, 2020 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, 2019 | June 30, 2020 |
|---|---------------|---------------|
| 1. Present Value of Projected Benefits (PVB) | \$6,502,523 | \$6,790,870 |
| 2. Entry Age Accrued Liability (AL) | 5,702,119 | 5,986,230 |
| 3. Plan's Market Value of Assets (MVA) | 4,397,903 | 4,530,569 |
| 4. Unfunded Accrued Liability (UAL) [(2) - (3)] | 1,304,216 | 1,455,661 |
| 5. Funded Ratio [(3) / (2)] | 77.1% | 75.7% |

This measure of funded status is an assessment of the need for future employer contributions based on the selected 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. For a measure of funded status that is 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. Actual contribution rates during this projection period could be significantly higher or lower than the projection shown below.

| | Required Contribution | Projected Future Employer Contributions (Assumes 7.00% Return for Fiscal Year 2020-21) | | | | |
|---------------|------------------------|---|-----------|-----------|-----------|-----------|
| Fiscal Year | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 |
| | Rate Plan 1507 Results | | | | | |
| Normal Cost % | 10.87% | 10.9% | 10.9% | 10.9% | 10.9% | 10.9% |
| UAL Payment | \$113,208 | \$123,000 | \$133,000 | \$140,000 | \$146,000 | \$149,000 |

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 modeling and projection tool, Pension Outlook, is available in the Employers section of the CalPERS website. Pension Outlook is a tool to help plan and budget pension costs into the future with results and charts that are easy to understand.

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 1507. 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 2.75% per year for three years.

| | Fiscal Year 2021-22 | Fiscal Year 2022-23 |
|--|--------------------------------------|--------------------------------------|
| Estimated Combined Employer Contributions for all Pooled Miscellaneous Rate Plans | | |
| Projected Payroll for the Contribution Year | \$1,374,626 | \$1,549,227 |
| Estimated Employer Normal Cost | \$123,076 | \$136,026 |
| Required Payment on Amortization Bases | \$100,114 | \$117,750 |
| Estimated Total Employer Contributions | \$223,190 | \$253,776 |
| Estimated Total Employer Contribution Rate (illustrative only) | 16.24% | 16.38% |

Cost

Actuarial Determination of Pension Plan Cost

Contributions to fund the pension 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 fiscal year 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 5.5% over the 20 years ending June 30, 2020, yet individual fiscal year returns have ranged from -23.6% to +20.7%. In addition, CalPERS reviews all actuarial assumptions by conducting in-depth experience studies every four years, with the most recent experience study completed in 2017.

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

There are no significant changes to the actuarial methods or assumptions for the 2020 actuarial valuation.

Subsequent Events

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2020. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase future required contributions while investment returns above the assumed rate of return will decrease future required contributions.

CalPERS will be completing an Asset Liability Management (ALM) process in November 2021 that will review the capital market assumptions and the strategic asset allocation and ascertain whether a change in the discount rate and other economic assumptions is warranted. As part of the ALM process the Actuarial Office will be completing an Experience Study to review the demographic experience of the retirement system and make recommendations to modify future assumptions where appropriate.

Furthermore, this valuation does not reflect any impacts from the COVID-19 pandemic on your pension plan. The impact of COVID-19 on retirement plans is not yet known and CalPERS actuaries will continue to monitor the effects and where necessary make future adjustments to actuarial assumptions.

The projected employer contributions on Page 6 are calculated under the assumption that the discount rate remains at 7.0% going forward and that the realized rate of return on assets for fiscal year 2020-21 is 7.0%.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2021. 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 | \$1,912,986 |
| Transferred Members | 536,549 |
| Terminated Members | 60,090 |
| Members and Beneficiaries Receiving Payments | <u>3,476,605</u> |
| Total | \$5,986,230 |

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 | \$5,986,230 |
| 2. Projected UAL balance at 6/30/2020 | 1,329,903 |
| 3. Pool's Accrued Liability ¹ | 19,314,480,060 |
| 4. Sum of Pool's Individual Plan UAL Balances at 6/30/2020 ¹ | 4,306,566,797 |
| 5. Pool's 2019/20 Investment (Gain)/Loss ¹ | 344,968,792 |
| 6. Pool's 2019/20 Non-Investment (Gain)/Loss ¹ | 60,428,629 |
| 7. Plan's Share of Pool's Investment (Gain)/Loss: $[(1) - (2)] \div [(3) - (4)] \times (5)$ | 107,029 |
| 8. Plan's Share of Pool's Non-Investment (Gain)/Loss: $(1) \div (3) \times (6)$ | 18,729 |
| 9. Plan's New (Gain)/Loss as of 6/30/2020: $(7) + (8)$ | 125,758 |

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

| | |
|--|-------------|
| 10. Plan's UAL: $(2) + (9)$ | \$1,455,661 |
| 11. Plan's Share of Pool's MVA: $(1) - (10)$ | \$4,530,569 |

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, 2020.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: fiscal year 2022-23.

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 2022-23 | Ramp Shape | Escala-tion Rate | Amort. Period | Balance 6/30/20 | Expected Payment 2020-21 | Balance 6/30/21 | Expected Payment 2021-22 | Balance 6/30/22 | Minimum Required Payment 2022-23 |
|----------------------------|-----------|--------------------|------------|------------------|---------------|-----------------|--------------------------|-----------------|--------------------------|-----------------|----------------------------------|
| Share of Pre-2013 Pool UAL | 6/30/13 | No Ramp | | 2.75% | 15 | 262,414 | 21,653 | 258,385 | 22,248 | 253,458 | 22,860 |
| Non-Investment (Gain)/Loss | 6/30/13 | 100% | Up/Down | 2.75% | 23 | (4,335) | (294) | (4,334) | (302) | (4,325) | (310) |
| Investment (Gain)/Loss | 6/30/13 | 100% | Up/Down | 2.75% | 23 | 451,060 | 30,599 | 450,982 | 31,440 | 450,029 | 32,305 |
| Non-Investment (Gain)/Loss | 6/30/14 | 100% | Up/Down | 2.75% | 24 | 393 | 26 | 394 | 27 | 394 | 27 |
| Investment (Gain)/Loss | 6/30/14 | 100% | Up/Down | 2.75% | 24 | (370,879) | (24,525) | (371,472) | (25,200) | (371,408) | (25,892) |
| Assumption Change | 6/30/14 | 100% | Up/Down | 2.75% | 14 | 219,389 | 20,862 | 213,166 | 21,435 | 205,915 | 22,025 |
| Non-Investment (Gain)/Loss | 6/30/15 | 100% | Up/Down | 2.75% | 25 | (19,108) | (999) | (19,412) | (1,284) | (19,443) | (1,319) |
| Investment (Gain)/Loss | 6/30/15 | 100% | Up/Down | 2.75% | 25 | 244,808 | 12,804 | 248,700 | 16,446 | 249,097 | 16,898 |
| Non-Investment (Gain)/Loss | 6/30/16 | 100% | Up/Down | 2.75% | 26 | (37,168) | (1,461) | (38,258) | (2,001) | (38,866) | (2,570) |
| Investment (Gain)/Loss | 6/30/16 | 100% | Up/Down | 2.75% | 26 | 315,340 | 12,392 | 324,595 | 16,978 | 329,754 | 21,806 |
| Assumption Change | 6/30/16 | 100% | Up/Down | 2.75% | 16 | 93,028 | 5,065 | 94,301 | 6,939 | 93,724 | 8,912 |
| Non-Investment (Gain)/Loss | 6/30/17 | 80% | Up/Down | 2.75% | 27 | (8,079) | (215) | (8,422) | (331) | (8,669) | (453) |
| Investment (Gain)/Loss | 6/30/17 | 80% | Up/Down | 2.75% | 27 | (164,521) | (4,373) | (171,514) | (6,740) | (176,548) | (9,234) |
| Assumption Change | 6/30/17 | 80% | Up/Down | 2.75% | 17 | 108,473 | 3,956 | 111,974 | 6,096 | 113,506 | 8,352 |
| Non-Investment (Gain)/Loss | 6/30/18 | 60% | Up/Down | 2.75% | 28 | 23,964 | 327 | 25,303 | 673 | 26,378 | 1,037 |
| Investment (Gain)/Loss | 6/30/18 | 60% | Up/Down | 2.75% | 28 | (50,555) | (690) | (53,380) | (1,419) | (55,649) | (2,187) |
| Assumption Change | 6/30/18 | 60% | Up/Down | 2.75% | 18 | 171,861 | 3,204 | 180,577 | 6,585 | 186,406 | 10,149 |
| Method Change | 6/30/18 | 60% | Up/Down | 2.75% | 18 | 47,156 | 879 | 49,548 | 1,807 | 51,147 | 2,785 |
| Non-Investment (Gain)/Loss | 6/30/19 | No Ramp | | 0.00% | 19 | 23,545 | 0 | 25,193 | 2,299 | 24,578 | 2,299 |

Schedule of Plan's Amortization Bases (continued)

| Reason for Base | Date Est. | Ramp Level 2022-23 | Ramp Shape | Escalation Rate | Amort. Period | Balance 6/30/20 | Expected Payment 2020-21 | Balance 6/30/21 | Expected Payment 2021-22 | Balance 6/30/22 | Minimum Required Payment 2022-23 |
|----------------------------|-----------|--------------------|------------|-----------------|---------------|------------------|--------------------------|------------------|--------------------------|------------------|----------------------------------|
| Investment (Gain)/Loss | 6/30/19 | 40% | Up Only | 0.00% | 19 | 23,117 | 0 | 24,735 | 541 | 25,907 | 1,082 |
| Non-Investment (Gain)/Loss | 6/30/20 | No Ramp | | 0.00% | 20 | 18,729 | 0 | 20,040 | 0 | 21,443 | 1,957 |
| Investment (Gain)/Loss | 6/30/20 | 20% | Up Only | 0.00% | 20 | 107,029 | 0 | 114,521 | 0 | 122,537 | 2,679 |
| Total | | | | | | 1,455,661 | 79,210 | 1,475,622 | 96,237 | 1,479,365 | 113,208 |

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 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 consult with your 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 a reasonable 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 | 15 Year Amortization | | 10 Year Amortization | |
| | | | Balance | Payment | Balance | Payment |
| 6/30/2022 | 1,479,365 | 113,208 | 1,479,365 | 157,023 | 1,479,365 | 203,622 |
| 6/30/2023 | 1,465,814 | 123,009 | 1,420,495 | 157,024 | 1,372,292 | 203,622 |
| 6/30/2024 | 1,441,181 | 133,451 | 1,357,503 | 157,024 | 1,257,724 | 203,622 |
| 6/30/2025 | 1,404,022 | 139,943 | 1,290,101 | 157,023 | 1,135,136 | 203,622 |
| 6/30/2026 | 1,357,544 | 145,986 | 1,217,982 | 157,023 | 1,003,967 | 203,622 |
| 6/30/2027 | 1,301,560 | 149,439 | 1,140,815 | 157,024 | 863,616 | 203,622 |
| 6/30/2028 | 1,238,087 | 152,990 | 1,058,245 | 157,023 | 713,441 | 203,622 |
| 6/30/2029 | 1,166,500 | 156,635 | 969,896 | 157,023 | 552,754 | 203,622 |
| 6/30/2030 | 1,086,133 | 160,385 | 875,363 | 157,024 | 380,819 | 203,622 |
| 6/30/2031 | 996,258 | 164,233 | 774,212 | 157,024 | 196,848 | 203,621 |
| 6/30/2032 | 896,113 | 162,411 | 665,980 | 157,023 | | |
| 6/30/2033 | 790,842 | 160,384 | 550,173 | 157,024 | | |
| 6/30/2034 | 680,299 | 155,665 | 426,258 | 157,023 | | |
| 6/30/2035 | 566,901 | 147,611 | 293,670 | 157,024 | | |
| 6/30/2036 | 453,893 | 132,709 | 151,800 | 157,023 | | |
| 6/30/2037 | 348,391 | 89,168 | | | | |
| 6/30/2038 | 280,545 | 78,435 | | | | |
| 6/30/2039 | 219,050 | 69,881 | | | | |
| 6/30/2040 | 162,098 | 64,219 | | | | |
| 6/30/2041 | 107,017 | 49,710 | | | | |
| 6/30/2042 | 63,088 | 33,191 | | | | |
| 6/30/2043 | 33,170 | 26,427 | | | | |
| 6/30/2044 | 8,156 | 8,437 | | | | |
| 6/30/2045 | | | | | | |
| 6/30/2046 | | | | | | |
| 6/30/2047 | | | | | | |
| 6/30/2048 | | | | | | |
| 6/30/2049 | | | | | | |
| 6/30/2050 | | | | | | |
| 6/30/2051 | | | | | | |
| Total | | 2,617,527 | | 2,355,352 | | 2,036,219 |
| Interest Paid | | 1,138,162 | | 875,987 | | 556,854 |
| Estimated Savings | | | | 262,175 | | 581,308 |

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, 2020 are not included.

| Fiscal Year | Employer Normal Cost | Unfunded Liability Payment (\$) | Additional Discretionary Payments |
|--------------------|-----------------------------|--|--|
| 2016 - 17 | 8.880% | \$30,279 | N/A |
| 2017 - 18 | 8.921% | 39,011 | N/A |
| 2018 - 19 | 9.409% | 52,764 | N/A |
| 2019 - 20 | 10.221% | 67,324 | 0 |
| 2020 - 21 | 11.031% | 79,210 | |
| 2021 - 22 | 10.88% | 96,237 | |
| 2022 - 23 | 10.87% | 113,208 | |

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 |
|-----------------------|-------------------------------|---|---|---------------------|-------------------------------|
| 06/30/2011 | \$2,896,996 | \$2,370,599 | \$526,397 | 81.8% | \$963,759 |
| 06/30/2012 | 2,902,914 | 2,240,379 | 662,535 | 77.2% | 963,770 |
| 06/30/2013 | 3,285,199 | 2,669,868 | 615,331 | 81.3% | 888,329 |
| 06/30/2014 | 3,780,028 | 3,251,402 | 528,626 | 86.0% | 758,121 |
| 06/30/2015 | 4,134,997 | 3,423,257 | 711,740 | 82.8% | 762,792 |
| 06/30/2016 | 4,549,003 | 3,516,658 | 1,032,345 | 77.3% | 628,383 |
| 06/30/2017 | 4,981,014 | 3,961,929 | 1,019,085 | 79.5% | 597,599 |
| 06/30/2018 | 5,503,207 | 4,282,160 | 1,221,047 | 77.8% | 504,487 |
| 06/30/2019 | 5,702,119 | 4,397,903 | 1,304,216 | 77.1% | 525,123 |
| 06/30/2020 | 5,986,230 | 4,530,569 | 1,455,661 | 75.7% | 550,347 |

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 was performed to determine the effects of various future investment returns on required employer contributions. The projections below provide a range of results based on five investment return scenarios assumed to occur during the next four fiscal years (2020-21, 2021-22, 2022-23 and 2023-24). The projections also assume that all other actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur.

For fiscal years 2020-21, 2021-22, 2022-23, and 2023-24, each scenario assumes an alternate fixed annual return. The fixed return assumptions for the five scenarios are 1.0%, 4.0%, 7.0%, 9.0% and 12.0%.

These alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2024. Using the expected returns and volatility of the asset classes in which the funds are invested, we produced five thousand stochastic outcomes for this period based on the most recently completed Asset Liability Management process. We then selected annual returns that approximate the 5th, 25th, 50th, 75th, and 95th percentiles for these outcomes. For example, of all the 4-year outcomes generated in the stochastic analysis, approximately 25% had an average annual return of 4.0% or less.

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 1.0% or greater than 12.0% over this four-year period, the likelihood of a single investment return less than 1.0% or greater than 12.0% in any given year is much greater.

| Assumed Annual Return From 2020-21 through 2023-24 | Projected Employer Contributions | | | |
|---|----------------------------------|-----------|-----------|-----------|
| | 2023-24 | 2024-25 | 2025-26 | 2026-27 |
| 1.0% | | | | |
| Normal Cost | 10.9% | 10.9% | 10.9% | 10.9% |
| UAL Contribution | \$130,000 | \$154,000 | \$181,000 | \$214,000 |
| 4.0% | | | | |
| Normal Cost | 10.9% | 10.9% | 10.9% | 10.9% |
| UAL Contribution | \$126,000 | \$144,000 | \$161,000 | \$181,000 |
| 7.0% | | | | |
| Normal Cost | 10.9% | 10.9% | 10.9% | 10.9% |
| UAL Contribution | \$123,000 | \$133,000 | \$140,000 | \$146,000 |
| 9.0% | | | | |
| Normal Cost | 11.1% | 11.3% | 11.5% | 11.8% |
| UAL Contribution | \$121,000 | \$128,000 | \$130,000 | \$129,000 |
| 12.0% | | | | |
| Normal Cost | 11.1% | 11.3% | 11.5% | 11.8% |
| UAL Contribution | \$118,000 | \$118,000 | \$108,000 | \$91,000 |

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 4.50% and 2.50%, 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, 2020 assuming alternate discount rates by changing the two components independently. Results are shown using the current discount rate of 7.0% as well as alternate discount rates of 6.0% and 8.0%. The rates of 6.0% and 8.0% were selected since they illustrate the impact of a 1.0% increase or decrease to the 7.0% assumption.

Sensitivity to the Real Rate of Return Assumption

| As of June 30, 2020 | 1% Lower Real Return Rate | Current Assumptions | 1% Higher Real Return Rate |
|---|---------------------------|---------------------|----------------------------|
| Discount Rate | 6.0% | 7.0% | 8.0% |
| Inflation | 2.5% | 2.5% | 2.5% |
| Real Rate of Return | 3.5% | 4.5% | 5.5% |
| a) Total Normal Cost | 22.18% | 17.79% | 14.42% |
| b) Accrued Liability | \$6,831,746 | \$5,986,230 | \$5,290,188 |
| c) Market Value of Assets | \$4,530,569 | \$4,530,569 | \$4,530,569 |
| d) Unfunded Liability/(Surplus) [(b) - (c)] | \$2,301,177 | \$1,455,661 | \$759,619 |
| e) Funded Status | 66.3% | 75.7% | 85.6% |

Sensitivity to the Price Inflation Assumption

| As of June 30, 2020 | 1% Lower Inflation Rate | Current Assumptions | 1% Higher Inflation Rate |
|---|-------------------------|---------------------|--------------------------|
| Discount Rate | 6.0% | 7.0% | 8.0% |
| Inflation | 1.5% | 2.5% | 3.5% |
| Real Rate of Return | 4.5% | 4.5% | 4.5% |
| a) Total Normal Cost | 18.96% | 17.79% | 16.39% |
| b) Accrued Liability | \$6,293,940 | \$5,986,230 | \$5,580,970 |
| c) Market Value of Assets | \$4,530,569 | \$4,530,569 | \$4,530,569 |
| d) Unfunded Liability/(Surplus) [(b) - (c)] | \$1,763,371 | \$1,455,661 | \$1,050,401 |
| e) Funded Status | 72.0% | 75.7% | 81.2% |

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2020 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 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

| As of June 30, 2020 | 10% Lower Mortality Rates | Current Assumptions | 10% Higher Mortality Rates |
|---|---------------------------|---------------------|----------------------------|
| a) Total Normal Cost | 18.10% | 17.79% | 17.50% |
| b) Accrued Liability | \$6,113,020 | \$5,986,230 | \$5,869,722 |
| c) Market Value of Assets | \$4,530,569 | \$4,530,569 | \$4,530,569 |
| d) Unfunded Liability/(Surplus) [(b) - (c)] | \$1,582,451 | \$1,455,661 | \$1,339,153 |
| e) Funded Status | 74.1% | 75.7% | 77.2% |

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, 2019 | June 30, 2020 |
|--|----------------------|----------------------|
| 1. Retired Accrued Liability | 3,494,018 | 3,476,605 |
| 2. Total Accrued Liability | 5,702,119 | 5,986,230 |
| 3. Ratio of Retiree AL to Total AL [(1) / (2)] | 0.61 | 0.58 |

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 starts declining. A mature plan will often have a ratio near or below one. The average support ratio for CalPERS public agency plans is 1.25.

| Support Ratio | June 30, 2019 | June 30, 2020 |
|------------------------------|----------------------|----------------------|
| 1. Number of Actives | 6 | 6 |
| 2. Number of Retirees | 17 | 17 |
| 3. Support Ratio [(1) / (2)] | 0.35 | 0.35 |

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, and 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 (AVR)

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 (LVR)

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 investment return and 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. The AVR, described above, will tend to move closer to the LVR as a plan matures.

| Contribution Volatility | June 30, 2019 | June 30, 2020 |
|---|---------------|---------------|
| 1. Market Value of Assets | \$4,397,903 | \$4,530,569 |
| 2. Payroll | 525,123 | 550,347 |
| 3. Asset Volatility Ratio (AVR) [(1) / (2)] | 8.4 | 8.2 |
| 4. Accrued Liability | \$5,702,119 | \$5,986,230 |
| 5. Liability Volatility Ratio (LVR) [(4) / (2)] | 10.9 | 10.9 |

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 | 0.57 | 0.47 | 6.6 | 8.3 |
| 06/30/2018 | 0.63 | 0.38 | 8.5 | 10.9 |
| 06/30/2019 | 0.61 | 0.35 | 8.4 | 10.9 |
| 06/30/2020 | 0.58 | 0.35 | 8.2 | 10.9 |

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, 2020. 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 CalPERS 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 7 months after.

| Market Value of Assets (MVA) | Hypothetical Termination Liability^{1,2} at 0.75% | Funded Status | Unfunded Termination Liability at 0.75% | Hypothetical Termination Liability^{1,2} at 2.50% | Funded Status | Unfunded Termination Liability at 2.50% |
|---|--|--------------------------|--|--|--------------------------|--|
| \$4,530,569 | \$13,683,150 | 33.1% | \$9,152,581 | \$10,163,365 | 44.6% | \$5,632,796 |

¹ The hypothetical liabilities calculated above include a 5% mortality contingency load in accordance with Board policy. Other actuarial assumptions can be found in Appendix A of the Section 2 report.

² The current discount rate assumption 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 1.18% on June 30, 2020, and was 1.68% on January 31, 2021.

In order to terminate the plan, you must first contact our Retirement Services Contract Unit to initiate a Resolution of Intent to Terminate. The completed Resolution will allow the plan actuary to give you a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. CalPERS advises you to consult with the plan actuary before beginning this process.

Participant Data

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

| | June 30, 2019 | June 30, 2020 |
|--|---------------|---------------|
| Active Members | | |
| Counts | 6 | 6 |
| Average Attained Age | N/A | 44.9 |
| Average Entry Age to Rate Plan | N/A | 30.6 |
| Average Years of Credited Service | N/A | 14.2 |
| Average Annual Covered Pay | \$87,521 | \$91,725 |
| Annual Covered Payroll | \$525,123 | \$550,347 |
| Projected Annual Payroll for Contribution Year | \$569,648 | \$597,011 |
| Present Value of Future Payroll | \$5,187,705 | \$5,220,748 |
| Transferred Members | 8 | 8 |
| Separated Members | 4 | 4 |
| Retired Members and Beneficiaries | | |
| Counts* | 17 | 17 |
| Average Annual Benefits* | N/A | \$17,500 |

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 your 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 | Yes | |
| Benefit Provision | | |
| Benefit Formula | 2% @ 55 | |
| Social Security Coverage | No | |
| Full/Modified | Full | |
| 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 | Level 4 | |
| Special | No | |
| Alternate (firefighters) | No | |
| Post-Retirement Death Benefits | | |
| Lump Sum | \$500 | |
| Survivor Allowance (PRSA) | No | |
| COLA | 2% | |

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Risk Pool Actuarial Valuation Information

**Section 2 may be found on the CalPERS website
(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 2021
**PEPRA Miscellaneous Plan of the Livermore/Amador Valley Transit Authority
(CalPERS ID: 5624616425)**
Annual Valuation Report as of June 30, 2020

Dear Employer,

Attached to this letter, you will find the June 30, 2020 actuarial valuation report of your CalPERS pension plan. **Provided in this report is the determination of the minimum required employer contributions for fiscal year 2022-23.** 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, 2020.

Section 2 can be found on the CalPERS website (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, 2020.

Your June 30, 2020 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. Your assigned CalPERS staff actuary, whose signature appears in the Actuarial Certification section on page 1, is available to discuss the report with you.

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 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 rates as needed. This valuation is based on an investment return assumption of 7.0% which was adopted by the board in December 2016. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017.

Required Contribution

The exhibit below displays the minimum employer contributions and the Employee PEPRA Rate for fiscal year 2022-23 along with estimates of the required contributions for fiscal year 2023-24. Member contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The employer contributions in this report do not reflect any cost sharing arrangements you may have with your employees.**

| Fiscal Year | Employer Normal Cost Rate | Employer Amortization of Unfunded Accrued Liability | PEPRA Employee Rate |
|--------------------------|---------------------------|---|---------------------|
| 2022-23 | 7.47% | \$4,542 | 6.75% |
| <i>Projected Results</i> | | | |
| 2023-24 | 7.5% | \$5,700 | TBD |

The actual investment return for fiscal year 2020-21 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.00%. ***To the extent the actual investment return for fiscal year 2020-21 differs from 7.00%, the actual contribution requirements for fiscal year 2023-24 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 fiscal year 2027-28.

Changes from Previous Year's Valuation

There are no significant changes in actuarial assumptions or policies in your 2020 actuarial valuation. Your annual valuation report is an important tool for monitoring the health of your CalPERS pension plan. Your report contains useful information about future required contributions and ways to control your plan's funding progress. In addition to your annual actuarial report my office has developed tools for employers to plan, project and protect the retirement benefits of your employees. Pension Outlook is a tool to help plan and budget pension costs into the future with easy to understand results and charts.

You will be able to view the projected funded status and required employer contributions for pension plans in different potential scenarios for up to 30 years into the future — which will make budgeting more predictable. While Pension Outlook can't predict the future, it can provide valuable planning information based on a variety of future scenarios that you select.

Pension Outlook can help you answer specific questions about your plans, including:

- When is my plan's funded status expected to increase?
- What happens to my required contributions in a down market?
- How does the discount rate assumption affect my contributions?
- What is the impact of making an additional discretionary payment to my plan?

To get started, visit our Pension Outlook page at www.calpers.ca.gov/page/employers/actuarial-resources/pension-outlook-overview and take the steps to register online.

CalPERS will be completing an Asset Liability Management (ALM) review process in November 2021 that will review the capital market assumptions and the strategic asset allocation and ascertain whether a change in the discount rate and other economic assumptions is warranted. In addition, the Actuarial Office will be completing its Experience Study to review the demographic experience within the pension system and make recommendations to modify future assumptions where appropriate.

Furthermore, this valuation does not reflect any impacts from the COVID-19 pandemic on your pension plan. The impact of COVID-19 on retirement plans is not yet known and CalPERS actuaries will continue to monitor the effects and where necessary make future adjustments to actuarial assumptions.

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 your assigned CalPERS 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, 2020**

**for the
PEPRA Miscellaneous Plan
of the
Livermore/Amador Valley Transit Authority
(CalPERS ID: 5624616425)**

**Required Contributions
for Fiscal Year
July 1, 2022 - June 30, 2023**

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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
PEPRA Miscellaneous Plan
of the
Livermore/Amador Valley Transit
Authority**

**(CalPERS ID: 5624616425)
(Rate Plan ID: 27069)**

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Actuarial Certification

Section 1 of this report is based on the member and financial data contained in our records as of June 30, 2020 which was provided by your agency and the benefit provisions under your contract with CalPERS. Section 2 of this report is based on the member and financial data as of June 30, 2020 provided by employers participating in the Miscellaneous Risk Pool to which the plan belongs and benefit provisions under the CalPERS contracts for those agencies.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the risk pool containing your PEPRA Miscellaneous Plan 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 plan, it is my opinion as the plan actuary that the Unfunded Accrued Liability amortization bases as of June 30, 2020 and employer contribution as of July 1, 2022 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.



EDDIE W. LEE, ASA, EA, FCA, MAAA
Senior Pension Actuary, CalPERS

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Employer 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, 2020 actuarial valuation of the PEPRA Miscellaneous Plan of the Livermore/Amador Valley Transit Authority of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for fiscal year 2022-23.

Purpose of Section 1

This Section 1 report for the PEPRA Miscellaneous Plan of the Livermore/Amador Valley Transit Authority 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, 2020;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2022 through June 30, 2023; and
- Provide actuarial information as of June 30, 2020 to the CalPERS Board of Administration 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.

The measurements shown in this actuarial valuation may not be applicable for other purposes. The employer should contact their 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; and changes in plan provisions or applicable law.

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 6.0% and 8.0%.
- 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 2017.
- Pension Plan maturity measures quantifying the risks the employer bears.

Required Employer Contributions

| | Fiscal Year |
|---|----------------|
| Required Employer Contributions | 2022-23 |
| Employer Normal Cost Rate | 7.47% |
| <i>Plus</i> | |
| Required Payment on Amortization Bases ¹ | \$4,542 |
| <i>Paid either as</i> | |
| 1) Monthly Payment | \$378.50 |
| <i>Or</i> | |
| 2) Annual Prepayment Option* | \$4,391 |
| <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 2021-22 | Fiscal Year 2022-23 |
|--|------------------------|------------------------|
| Development of Normal Cost as a Percentage of Payroll | | |
| Base Total Normal Cost for Formula | 14.34% | 14.22% |
| 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 | 14.34% | 14.22% |
| Plan's Employee Contribution Rate ⁴ | 6.75% | 6.75% |
| Employer Normal Cost Rate | 7.59% | 7.47% |

¹ The required payment on amortization bases does not take into account any additional discretionary payment made after April 30, 2021.

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.

⁴ For detail regarding the determination of the required PEPRA employee contribution rate see Section on PEPRA Member Contribution Rates.

Additional Discretionary Employer Contributions

The minimum required employer contribution towards the Unfunded Accrued Liability (UAL) for this rate plan for the 2022-23 fiscal year is \$4,542. CalPERS allows employers 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. Employers 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 fiscal year 2022-23 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.

If you are considering making an ADP, please contact your actuary for additional information.

Minimum Required Employer Contribution for Fiscal Year 2022-23

| Estimated Normal Cost | Minimum UAL Payment | ADP | Total UAL Contribution | Estimated Total Contribution |
|-----------------------|---------------------|-----|------------------------|------------------------------|
| \$71,131 | \$4,542 | \$0 | \$4,542 | \$75,673 |

The minimum required contribution above is less than interest on the UAL. With no ADP the UAL is projected to increase over the following year. If the minimum UAL payment were split between interest and principal, the principal portion would be negative. This situation is referred to as "negative amortization."

Fiscal Year 2022-23 Employer Contribution Necessary to Avoid Negative Amortization

| Estimated Normal Cost | Minimum UAL Payment | ADP ¹ | Total UAL Contribution | Estimated Total Contribution |
|-----------------------|---------------------|------------------|------------------------|------------------------------|
| \$71,131 | \$4,542 | \$468 | \$5,010 | \$76,141 |

Alternative Fiscal Year 2022-23 Employer Contributions for Greater UAL Reduction

| Funding Target | Estimated Normal Cost | Minimum UAL Payment | ADP ¹ | Total UAL Contribution | Estimated Total Contribution |
|----------------|-----------------------|---------------------|------------------|------------------------|------------------------------|
| 20 years | \$71,131 | \$4,542 | \$2,214 | \$6,756 | \$77,887 |
| 15 years | \$71,131 | \$4,542 | \$3,316 | \$7,858 | \$78,989 |
| 10 years | \$71,131 | \$4,542 | \$5,648 | \$10,190 | \$81,321 |
| 5 years | \$71,131 | \$4,542 | \$12,914 | \$17,456 | \$88,587 |

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, 2022 as determined in the June 30, 2020 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, 2019 | June 30, 2020 |
|---|---------------|---------------|
| 1. Present Value of Projected Benefits (PVB) | \$1,524,296 | \$1,835,332 |
| 2. Entry Age Accrued Liability (AL) | 476,497 | 634,099 |
| 3. Plan's Market Value of Assets (MVA) | 428,314 | 563,391 |
| 4. Unfunded Accrued Liability (UAL) [(2) - (3)] | 48,183 | 70,708 |
| 5. Funded Ratio [(3) / (2)] | 89.9% | 88.8% |

This measure of funded status is an assessment of the need for future employer contributions based on the selected 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. For a measure of funded status that is 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. Actual contribution rates during this projection period could be significantly higher or lower than the projection shown below.

| | Required Contribution | Projected Future Employer Contributions (Assumes 7.00% Return for Fiscal Year 2020-21) | | | | |
|---------------|-------------------------|---|---------|---------|---------|---------|
| Fiscal Year | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 |
| | Rate Plan 27069 Results | | | | | |
| Normal Cost % | 7.47% | 7.5% | 7.5% | 7.5% | 7.5% | 7.5% |
| UAL Payment | \$4,542 | \$5,700 | \$6,700 | \$7,200 | \$7,700 | \$7,800 |

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 modeling and projection tool, Pension Outlook, is available in the Employers section of the CalPERS website. Pension Outlook is a tool to help plan and budget pension costs into the future with results and charts that are easy to understand.

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 27069. 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 2.75% per year for three years.

| | Fiscal Year 2021-22 | Fiscal Year 2022-23 |
|--|--------------------------------------|--------------------------------------|
| Estimated Combined Employer Contributions for all Pooled Miscellaneous Rate Plans | | |
| Projected Payroll for the Contribution Year | \$1,374,626 | \$1,549,227 |
| Estimated Employer Normal Cost | \$123,076 | \$136,026 |
| Required Payment on Amortization Bases | \$100,114 | \$117,750 |
| Estimated Total Employer Contributions | \$223,190 | \$253,776 |
| Estimated Total Employer Contribution Rate (illustrative only) | 16.24% | 16.38% |

Cost

Actuarial Determination of Pension Plan Cost

Contributions to fund the pension 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 fiscal year 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 5.5% over the 20 years ending June 30, 2020, yet individual fiscal year returns have ranged from -23.6% to +20.7%. In addition, CalPERS reviews all actuarial assumptions by conducting in-depth experience studies every four years, with the most recent experience study completed in 2017.

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

There are no significant changes to the actuarial methods or assumptions for the 2020 actuarial valuation.

Subsequent Events

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2020. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase future required contributions while investment returns above the assumed rate of return will decrease future required contributions.

CalPERS will be completing an Asset Liability Management (ALM) process in November 2021 that will review the capital market assumptions and the strategic asset allocation and ascertain whether a change in the discount rate and other economic assumptions is warranted. As part of the ALM process the Actuarial Office will be completing an Experience Study to review the demographic experience of the retirement system and make recommendations to modify future assumptions where appropriate.

Furthermore, this valuation does not reflect any impacts from the COVID-19 pandemic on your pension plan. The impact of COVID-19 on retirement plans is not yet known and CalPERS actuaries will continue to monitor the effects and where necessary make future adjustments to actuarial assumptions.

The projected employer contributions on Page 6 are calculated under the assumption that the discount rate remains at 7.0% going forward and that the realized rate of return on assets for fiscal year 2020-21 is 7.0%.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2021. 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 | \$501,729 |
| Transferred Members | 102,249 |
| Terminated Members | 30,121 |
| Members and Beneficiaries Receiving Payments | 0 |
| Total | \$634,099 |

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 | \$634,099 |
| 2. Projected UAL balance at 6/30/2020 | 55,423 |
| 3. Pool's Accrued Liability ¹ | 19,314,480,060 |
| 4. Sum of Pool's Individual Plan UAL Balances at 6/30/2020 ¹ | 4,306,566,797 |
| 5. Pool's 2019/20 Investment (Gain)/Loss ¹ | 344,968,792 |
| 6. Pool's 2019/20 Non-Investment (Gain)/Loss ¹ | 60,428,629 |
| 7. Plan's Share of Pool's Investment (Gain)/Loss: $[(1) - (2)] \div [(3) - (4)] \times (5)$ | 13,301 |
| 8. Plan's Share of Pool's Non-Investment (Gain)/Loss: $(1) \div (3) \times (6)$ | 1,984 |
| 9. Plan's New (Gain)/Loss as of 6/30/2020: $(7) + (8)$ | 15,285 |

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

| | |
|--|-----------|
| 10. Plan's UAL: $(2) + (9)$ | \$70,708 |
| 11. Plan's Share of Pool's MVA: $(1) - (10)$ | \$563,391 |

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, 2020.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: fiscal year 2022-23.

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 2022-23 | Ramp Shape | Escala-tion Rate | Amort. Period | Balance 6/30/20 | Expected Payment 2020-21 | Balance 6/30/21 | Expected Payment 2021-22 | Balance 6/30/22 | Minimum Required Payment 2022-23 |
|----------------------------|-----------|--------------------|------------|------------------|---------------|-----------------|--------------------------|-----------------|--------------------------|-----------------|----------------------------------|
| Fresh Start | 6/30/15 | No Ramp | | 2.75% | 0 | 1,762 | 930 | 923 | 955 | 0 | 0 |
| Non-Investment (Gain)/Loss | 6/30/16 | 100% | Up/Down | 2.75% | 26 | (1,239) | (49) | (1,275) | (67) | (1,295) | (86) |
| Investment (Gain)/Loss | 6/30/16 | 100% | Up/Down | 2.75% | 26 | 12,281 | 483 | 12,641 | 661 | 12,842 | 849 |
| Assumption Change | 6/30/16 | 100% | Up/Down | 2.75% | 16 | 8,956 | 488 | 9,078 | 668 | 9,022 | 858 |
| Non-Investment (Gain)/Loss | 6/30/17 | 80% | Up/Down | 2.75% | 27 | (350) | (9) | (365) | (14) | (376) | (20) |
| Investment (Gain)/Loss | 6/30/17 | 80% | Up/Down | 2.75% | 27 | (8,335) | (222) | (8,689) | (341) | (8,944) | (468) |
| Assumption Change | 6/30/17 | 80% | Up/Down | 2.75% | 17 | 16,070 | 586 | 16,589 | 903 | 16,816 | 1,237 |
| Non-Investment (Gain)/Loss | 6/30/18 | 60% | Up/Down | 2.75% | 28 | 1,439 | 20 | 1,519 | 40 | 1,584 | 62 |
| Investment (Gain)/Loss | 6/30/18 | 60% | Up/Down | 2.75% | 28 | (3,498) | (48) | (3,693) | (98) | (3,850) | (151) |
| Assumption Change | 6/30/18 | 60% | Up/Down | 2.75% | 18 | 20,607 | 384 | 21,652 | 790 | 22,350 | 1,217 |
| Method Change | 6/30/18 | 60% | Up/Down | 2.75% | 18 | 3,512 | 65 | 3,691 | 135 | 3,810 | 207 |
| Non-Investment (Gain)/Loss | 6/30/19 | No Ramp | | 0.00% | 19 | 1,968 | 0 | 2,106 | 192 | 2,055 | 192 |
| Investment (Gain)/Loss | 6/30/19 | 40% | Up Only | 0.00% | 19 | 2,250 | 0 | 2,408 | 53 | 2,522 | 105 |
| Non-Investment (Gain)/Loss | 6/30/20 | No Ramp | | 0.00% | 20 | 1,984 | 0 | 2,123 | 0 | 2,272 | 207 |
| Investment (Gain)/Loss | 6/30/20 | 20% | Up Only | 0.00% | 20 | 13,301 | 0 | 14,232 | 0 | 15,228 | 333 |
| Total | | | | | | 70,708 | 2,628 | 72,940 | 3,877 | 74,036 | 4,542 |

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 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 consult with your 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 a reasonable 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 | 15 Year Amortization | | 10 Year Amortization | |
| | | | Balance | Payment | Balance | Payment |
| 6/30/2022 | 74,036 | 4,542 | 74,037 | 7,858 | 74,037 | 10,191 |
| 6/30/2023 | 74,522 | 5,681 | 71,091 | 7,859 | 68,678 | 10,191 |
| 6/30/2024 | 73,862 | 6,662 | 67,938 | 7,858 | 62,944 | 10,190 |
| 6/30/2025 | 72,140 | 7,184 | 64,565 | 7,858 | 56,809 | 10,190 |
| 6/30/2026 | 69,760 | 7,661 | 60,956 | 7,859 | 50,245 | 10,191 |
| 6/30/2027 | 66,718 | 7,808 | 57,094 | 7,859 | 43,220 | 10,190 |
| 6/30/2028 | 63,311 | 7,957 | 52,961 | 7,858 | 35,705 | 10,190 |
| 6/30/2029 | 59,511 | 8,111 | 48,540 | 7,858 | 27,664 | 10,191 |
| 6/30/2030 | 55,286 | 8,272 | 43,809 | 7,859 | 19,059 | 10,191 |
| 6/30/2031 | 50,600 | 8,435 | 38,746 | 7,858 | 9,851 | 10,190 |
| 6/30/2032 | 45,418 | 8,605 | 33,330 | 7,858 | | |
| 6/30/2033 | 39,695 | 8,774 | 27,535 | 7,859 | | |
| 6/30/2034 | 33,399 | 8,717 | 21,333 | 7,859 | | |
| 6/30/2035 | 26,721 | 8,208 | 14,697 | 7,858 | | |
| 6/30/2036 | 20,102 | 6,974 | 7,597 | 7,858 | | |
| 6/30/2037 | 14,294 | 5,663 | | | | |
| 6/30/2038 | 9,438 | 4,280 | | | | |
| 6/30/2039 | 5,671 | 3,090 | | | | |
| 6/30/2040 | 2,872 | 2,336 | | | | |
| 6/30/2041 | 657 | 680 | | | | |
| 6/30/2042 | | | | | | |
| 6/30/2043 | | | | | | |
| 6/30/2044 | | | | | | |
| 6/30/2045 | | | | | | |
| 6/30/2046 | | | | | | |
| 6/30/2047 | | | | | | |
| 6/30/2048 | | | | | | |
| 6/30/2049 | | | | | | |
| 6/30/2050 | | | | | | |
| 6/30/2051 | | | | | | |
| Total | | 129,640 | | 117,876 | | 101,905 |
| Interest Paid | | 55,604 | | 43,839 | | 27,868 |
| Estimated Savings | | | | 11,765 | | 27,736 |

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, 2020 are not included.

| Fiscal Year | Employer Normal Cost | Unfunded Liability Payment (\$) | Additional Discretionary Payments |
|--------------------|-----------------------------|--|--|
| 2016 - 17 | 6.555% | \$0 | N/A |
| 2017 - 18 | 6.533% | 867 | N/A |
| 2018 - 19 | 6.842% | 1,184 | N/A |
| 2019 - 20 | 6.985% | 1,693 | 0 |
| 2020 - 21 | 7.732% | 2,628 | |
| 2021 - 22 | 7.59% | 3,877 | |
| 2022 - 23 | 7.47% | 4,542 | |

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 |
|-----------------------|-------------------------------|---|---|---------------------|-------------------------------|
| 06/30/2013 | \$1,308 | \$1,755 | (\$447) | 134.2% | \$136,000 |
| 06/30/2014 | 22,839 | 24,378 | (1,539) | 106.7% | 162,000 |
| 06/30/2015 | 68,511 | 65,975 | 2,536 | 96.3% | 320,082 |
| 06/30/2016 | 151,777 | 137,175 | 14,602 | 90.4% | 576,762 |
| 06/30/2017 | 215,962 | 201,250 | 14,712 | 93.2% | 694,231 |
| 06/30/2018 | 330,407 | 298,169 | 32,238 | 90.2% | 702,293 |
| 06/30/2019 | 476,497 | 428,314 | 48,183 | 89.9% | 742,059 |
| 06/30/2020 | 634,099 | 563,391 | 70,708 | 88.8% | 877,789 |

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 was performed to determine the effects of various future investment returns on required employer contributions. The projections below provide a range of results based on five investment return scenarios assumed to occur during the next four fiscal years (2020-21, 2021-22, 2022-23 and 2023-24). The projections also assume that all other actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur.

For fiscal years 2020-21, 2021-22, 2022-23, and 2023-24, each scenario assumes an alternate fixed annual return. The fixed return assumptions for the five scenarios are 1.0%, 4.0%, 7.0%, 9.0% and 12.0%.

These alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2024. Using the expected returns and volatility of the asset classes in which the funds are invested, we produced five thousand stochastic outcomes for this period based on the most recently completed Asset Liability Management process. We then selected annual returns that approximate the 5th, 25th, 50th, 75th, and 95th percentiles for these outcomes. For example, of all the 4-year outcomes generated in the stochastic analysis, approximately 25% had an average annual return of 4.0% or less.

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 1.0% or greater than 12.0% over this four-year period, the likelihood of a single investment return less than 1.0% or greater than 12.0% in any given year is much greater.

| Assumed Annual Return From 2020-21 through 2023-24 | Projected Employer Contributions | | | |
|---|----------------------------------|---------|----------|----------|
| | 2023-24 | 2024-25 | 2025-26 | 2026-27 |
| 1.0% | | | | |
| Normal Cost | 7.5% | 7.5% | 7.5% | 7.5% |
| UAL Contribution | \$6,500 | \$9,200 | \$12,000 | \$16,000 |
| 4.0% | | | | |
| Normal Cost | 7.5% | 7.5% | 7.5% | 7.5% |
| UAL Contribution | \$6,100 | \$7,900 | \$9,800 | \$12,000 |
| 7.0% | | | | |
| Normal Cost | 7.5% | 7.5% | 7.5% | 7.5% |
| UAL Contribution | \$5,700 | \$6,700 | \$7,200 | \$7,700 |
| 9.0% | | | | |
| Normal Cost | 7.6% | 7.8% | 8.0% | 7.4% |
| UAL Contribution | \$5,500 | \$6,100 | \$6,100 | \$5,700 |
| 12.0% | | | | |
| Normal Cost | 7.6% | 7.8% | 8.0% | 7.4% |
| UAL Contribution | \$5,100 | \$4,800 | \$0 | \$0 |

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 4.50% and 2.50%, 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, 2020 assuming alternate discount rates by changing the two components independently. Results are shown using the current discount rate of 7.0% as well as alternate discount rates of 6.0% and 8.0%. The rates of 6.0% and 8.0% were selected since they illustrate the impact of a 1.0% increase or decrease to the 7.0% assumption.

Sensitivity to the Real Rate of Return Assumption

| As of June 30, 2020 | 1% Lower Real Return Rate | Current Assumptions | 1% Higher Real Return Rate |
|---|---------------------------|---------------------|----------------------------|
| Discount Rate | 6.0% | 7.0% | 8.0% |
| Inflation | 2.5% | 2.5% | 2.5% |
| Real Rate of Return | 3.5% | 4.5% | 5.5% |
| a) Total Normal Cost | 17.65% | 14.22% | 11.59% |
| b) Accrued Liability | \$761,896 | \$634,099 | \$533,333 |
| c) Market Value of Assets | \$563,391 | \$563,391 | \$563,391 |
| d) Unfunded Liability/(Surplus) [(b) - (c)] | \$198,505 | \$70,708 | (\$30,058) |
| e) Funded Status | 73.9% | 88.8% | 105.6% |

Sensitivity to the Price Inflation Assumption

| As of June 30, 2020 | 1% Lower Inflation Rate | Current Assumptions | 1% Higher Inflation Rate |
|---|-------------------------|---------------------|--------------------------|
| Discount Rate | 6.0% | 7.0% | 8.0% |
| Inflation | 1.5% | 2.5% | 3.5% |
| Real Rate of Return | 4.5% | 4.5% | 4.5% |
| a) Total Normal Cost | 15.20% | 14.22% | 13.05% |
| b) Accrued Liability | \$674,349 | \$634,099 | \$584,502 |
| c) Market Value of Assets | \$563,391 | \$563,391 | \$563,391 |
| d) Unfunded Liability/(Surplus) [(b) - (c)] | \$110,958 | \$70,708 | \$21,111 |
| e) Funded Status | 83.5% | 88.8% | 96.4% |

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2020 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 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

| As of June 30, 2020 | 10% Lower Mortality Rates | Current Assumptions | 10% Higher Mortality Rates |
|---|---------------------------|---------------------|----------------------------|
| a) Total Normal Cost | 14.49% | 14.22% | 13.97% |
| b) Accrued Liability | \$647,155 | \$634,099 | \$622,080 |
| c) Market Value of Assets | \$563,391 | \$563,391 | \$563,391 |
| d) Unfunded Liability/(Surplus) [(b) - (c)] | \$83,764 | \$70,708 | \$58,689 |
| e) Funded Status | 87.1% | 88.8% | 90.6% |

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, 2019 | June 30, 2020 |
|--|----------------------|----------------------|
| 1. Retired Accrued Liability | 0 | 0 |
| 2. Total Accrued Liability | 476,497 | 634,099 |
| 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 starts declining. A mature plan will often have a ratio near or below one. The average support ratio for CalPERS public agency plans is 1.25.

| Support Ratio | June 30, 2019 | June 30, 2020 |
|------------------------------|----------------------|----------------------|
| 1. Number of Actives | 8 | 9 |
| 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, and 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 (AVR)

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 (LVR)

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 investment return and 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. The AVR, described above, will tend to move closer to the LVR as a plan matures.

| Contribution Volatility | June 30, 2019 | June 30, 2020 |
|---|---------------|---------------|
| 1. Market Value of Assets | \$428,314 | \$563,391 |
| 2. Payroll | 742,059 | 877,789 |
| 3. Asset Volatility Ratio (AVR) [(1) / (2)] | 0.6 | 0.6 |
| 4. Accrued Liability | \$476,497 | \$634,099 |
| 5. Liability Volatility Ratio (LVR) [(4) / (2)] | 0.6 | 0.7 |

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 | 0.3 | 0.3 |
| 06/30/2018 | 0.00 | N/A | 0.4 | 0.5 |
| 06/30/2019 | 0.00 | N/A | 0.6 | 0.6 |
| 06/30/2020 | 0.00 | N/A | 0.6 | 0.7 |

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, 2020. 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 CalPERS 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 7 months after.

| Market Value of Assets (MVA) | Hypothetical Termination Liability^{1,2} at 0.75% | Funded Status | Unfunded Termination Liability at 0.75% | Hypothetical Termination Liability^{1,2} at 2.50% | Funded Status | Unfunded Termination Liability at 2.50% |
|-------------------------------------|--|----------------------|--|--|----------------------|--|
| \$563,391 | \$1,840,967 | 30.6% | \$1,277,576 | \$1,182,128 | 47.7% | \$618,737 |

¹ The hypothetical liabilities calculated above include a 5% mortality contingency load in accordance with Board policy. Other actuarial assumptions can be found in Appendix A of the Section 2 report.

² The current discount rate assumption 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 1.18% on June 30, 2020, and was 1.68% on January 31, 2021.

In order to terminate the plan, you must first contact our Retirement Services Contract Unit to initiate a Resolution of Intent to Terminate. The completed Resolution will allow the plan actuary to give you a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. CalPERS advises you to consult with the plan actuary before beginning this process.

Participant Data

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

| | June 30, 2019 | June 30, 2020 |
|--|---------------|---------------|
| Active Members | | |
| Counts | 8 | 9 |
| Average Attained Age | N/A | 42.8 |
| Average Entry Age to Rate Plan | N/A | 39.8 |
| Average Years of Credited Service | N/A | 3.1 |
| Average Annual Covered Pay | \$92,757 | \$97,532 |
| Annual Covered Payroll | \$742,059 | \$877,789 |
| Projected Annual Payroll for Contribution Year | \$804,978 | \$952,216 |
| Present Value of Future Payroll | \$7,206,406 | \$8,136,197 |
| Transferred Members | 2 | 3 |
| Separated Members | 4 | 4 |
| Retired Members and Beneficiaries | | |
| Counts* | 0 | 0 |
| Average Annual Benefits* | N/A | \$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 your 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 | No | |
| 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 | Level 4 | |
| Special | No | |
| Alternate (firefighters) | No | |
| Post-Retirement Death Benefits | | |
| Lump Sum | \$500 | |
| Survivor Allowance (PRSA) | No | |
| COLA | 2% | |

PEPPRA Member Contribution Rates

The California Public Employees' Pension Reform Act of 2013 (PEPPRA) 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 PEPPRA member contribution rates effective July 1, 2022, based on 50% of the total normal cost rate as of the June 30, 2020 valuation.

| Rate Plan Identifier | Benefit Group Name | Basis for Current Rate | | Rates Effective July 1, 2022 | | | |
|----------------------|----------------------------|------------------------|-------------|------------------------------|--------|---------------|-------------|
| | | Total Normal Cost | Member Rate | Total Normal Cost | Change | Change Needed | Member Rate |
| 27069 | Miscellaneous PEPPRA Level | 13.735% | 6.75% | 14.22% | 0.485% | No | 6.75% |

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Risk Pool Actuarial Valuation Information

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



California Public Employees' Retirement System
 California Employers' Pension Prefunding Trust (CEPPT)
 400 Q Street, Sacramento, CA 95811
 www.calpers.ca.gov

California Employers' Pension Prefunding Trust (CEPPT) CERTIFICATION OF FUNDING POLICY

EMPLOYER NAME: _____

SECTION I: CEPPT Asset Allocation Strategy Selection

As the employer, I certify that my agency chooses the following CEPPT asset allocation strategy (select one):

| CEPPT Asset Allocation Strategy | 10 Year Expected Rate of Return | Expected Volatility (Standard Deviation) |
|---------------------------------|---------------------------------|--|
| Strategy 1 | 5.0% | 8.2% |
| Strategy 2 | 4.0% | 5.2% |
| Concurrent Enrollment | - | - |

SECTION II: Contributions and Reimbursements

As the employer, I certify that we intend to make CEPPT contributions and request eligible reimbursements in the following manner:

Contributions:

We intend to make an initial contribution of \$_____ on or around _____.
 (MM/YYYY)

For fiscal year ending June 30, _____ we intend to contribute the estimated following amount(s) in:
 (YYYY)

Strategy 1: \$_____ and/or

Strategy 2: \$_____

For fiscal year ending June 30, _____ we intend to contribute the estimated following amount(s) in:
 (YYYY)

Strategy 1: \$_____ and/or

Strategy 2: \$_____



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Reimbursements:

During the two years period identified above, do you intend to seek a reimbursement?

Yes

No

If you answered yes:

For fiscal year ending June 30, _____ we intend to seek an approximate reimbursement of \$ _____.
(YYYY)

For fiscal year ending June 30, _____ we intend to seek an approximate reimbursement of \$ _____.
(YYYY)

COMMENTS:



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We understand we will be asked to provide information to CalPERS as required to facilitate compliance with Governmental Accounting Standards Board (GASB) reporting requirements and we agree to provide this information to CalPERS on a timely basis.

We understand that CEPPT will be reported in aggregate as a fiduciary fund for CalPERS reporting. CEPPT assets will not be reported under GASB 67/68.

We understand that the cash flow information provided in Section II are estimated amounts and is being used for CEPPT asset management purposes. There is no implied commitment to contribute or reimburse.

Employer Name

Printed Name of Person Signing the Form

Title of Person Signing the Form

Signature

Date

Designated Employer Contact Name

Title of Designated Employer Contact

Phone #

Email Address



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California Employers' Pension Prefunding Trust
(CEPPT)
400 Q Street, Sacramento, CA 95811
www.calpers.ca.gov

California Employers' Pension Prefunding Trust (CEPPT) CERTIFICATION OF FUNDING POLICY

This page provides instructions to complete each section of the Certification of Pension Funding Policy.

SECTION I: CEPPT Asset Allocation Strategy Selection

Your CEPPT assets will be invested using the asset allocation strategy checked here. Each strategy has a different assumed 10 year expected rate of return and risk profile.

SECTION II: Contributions and Reimbursements

Here we ask you to indicate how you expect to make contributions to, and seek reimbursement from, the trust. All contributions are voluntary and never required. This section is for informational purpose. There is no implied commitment to contribute or reimburse. Information provided is intended for investment forecast and asset management purposes.

CALIFORNIA EMPLOYERS' PENSION PREFUNDING TRUST PROGRAM

AGREEMENT AND ELECTION OF

(NAME OF EMPLOYER)

to Prefund Employer Contributions to a Defined Benefit Pension Plan

WHEREAS (1) Government Code (GC) Section 21711(a) establishes in the State Treasury the California Employers' Pension Prefunding Trust Fund (CEPPT), a special trust fund for the purpose of allowing eligible employers to prefund their required pension contributions to a defined benefit pension plan (each an Employer Pension Plan) by receiving and holding in the CEPPT amounts that are intended to be contributed to an Employer Pension Plan at a later date; and

WHEREAS (2) GC Section 21711(b) provides that the California Public Employees' Retirement System (CalPERS) Board of Administration (Board) has sole and exclusive control of the administration and investment of the CEPPT, the purposes of which include, but are not limited to (i) receiving contributions from participating employers; (ii) investing contributed amounts and income thereon, if any, in order to receive yield on the funds; and (iii) disbursing contributed amounts and income thereon, if any, to pay for costs of administration of the CEPPT and to deposit employer contributions into Employer Pension Plans in accordance with their terms; and

WHEREAS (3) _____
(NAME OF EMPLOYER)

(Employer) desires to participate in the CEPPT upon the terms and conditions set by the Board and as set forth herein; and

WHEREAS (4) Employer may participate in the CEPPT upon (i) approval by the Board and (ii) filing a duly adopted and executed Agreement and Election to Prefund Employer Contributions to a Defined Benefit Pension Plan (Agreement) as provided in the terms and conditions of the Agreement; and

WHEREAS (5) The CEPPT is a trust fund that is intended to perform an essential governmental function (that is, the investment of funds by a State, political subdivision or 115 entity) within the meaning of Internal Revenue Code (Code) Section 115 and Internal Revenue Service Revenue Ruling 77-261, and as an Investment Trust Fund, as defined in Governmental Accounting Standards Board (GASB) Statement No. 84, Paragraph 16, for accounting and financial reporting of fiduciary activities from the

external portion of investment pools and individual investment accounts that are held in a trust that meets the criteria in Paragraph 11c(1).

WHEREAS (6) The CEPPT is not a Code Section 401(a) qualified trust and the assets held in the CEPPT are not assets of any Employer Pension Plan or any plan qualified under Code Section 401(a).

NOW, THEREFORE, BE IT RESOLVED THAT EMPLOYER HEREBY MAKES THE FOLLOWING REPRESENTATION AND WARRANTY AND THAT THE BOARD AND EMPLOYER AGREE TO THE FOLLOWING TERMS AND CONDITIONS:

A. Employer Representation and Warranty

Employer hereby represents and warrants that it is the State of California or a political subdivision thereof, or an entity whose income is excluded from gross income under Code Section 115(1).

B. Adoption and Approval of the Agreement; Effective Date; Amendment

(1) Employer's governing body shall elect to participate in the CEPPT by adopting this Agreement and filing with the Board a true and correct original or certified copy of this Agreement as follows:

Filing by mail, send to: CalPERS
CEPPT
P.O. Box 1494
Sacramento, CA 95812-1494

Filing in person, deliver to: CalPERS Mailroom
CEPPT
400 Q Street
Sacramento, CA 95811

(2) Upon receipt of the executed Agreement, and after approval by the Board, the Board shall fix an effective date and shall promptly notify Employer of the effective date of the Agreement. Employer shall provide the Board such other documents as the Board may request, including, but not limited to a certified copy of the resolution(s) of the governing body of Employer authorizing the adoption of the Agreement and documentation naming Employer's successor entity in the event that Employer ceases to exist prior to termination of this Agreement.

(3) The terms of this Agreement may be amended only in writing upon the agreement of both the Board and Employer, except as otherwise provided herein. Any such amendment or modification to this Agreement shall be adopted and executed in the same manner as required for the Agreement. Upon receipt of the executed amendment or modification, the Board shall fix the effective date of the amendment or modification.

(4) The Board shall institute such procedures and processes as it deems necessary to administer the CEPPT, to carry out the purposes of this Agreement, and to maintain the tax-exempt status of the CEPPT. Employer agrees to follow such procedures and processes.

C. Employer Reports Provided for the Board's Use in Trust Administration and Financial Reporting and Employer Contributions

(1) Employer shall provide to the Board a defined benefit pension plan cost report on the basis of the actuarial assumptions and methods prescribed by Actuarial Standards of Practice (ASOP) or prescribed by GASB. Such report shall be for the Board's use in trust administration and financial reporting and shall be prepared at least as often as the minimum frequency required by applicable GASB Standards. This defined benefit pension plan cost report may be prepared as an actuarial valuation report or as a GASB compliant financial report. Such report shall be:

- 1) prepared and signed by a Fellow or Associate of the Society of Actuaries who is also a Member of the American Academy of Actuaries or a person with equivalent qualifications acceptable to the Board;
- 2) prepared in accordance with ASOP or with GASB; and
- 3) provided to the Board prior to the Board's acceptance of contributions for the reporting period or as otherwise required by the Board.

(2) In the event that the Board determines, in its sole discretion, that Employer's cost report is not suitable for the Board's purposes and use or if Employer fails to provide a required report, the Board may obtain, at Employer's expense, a report that meets the Board's trust administration and financial reporting needs. At the Board's option, the Board may recover the costs of obtaining the report either by billing and collecting such amount from Employer or through a deduction from Employer's Prefunding Account (as defined in Paragraph D(2) below).

(3) Employer shall notify the Board in writing of the amount and timing of contributions to the CEPPT, which contributions shall be made in the manner established by the Board and in accordance with the terms of this Agreement and any procedures adopted by the Board.

(4) The Board may limit Employer's contributions to the CEPPT to the amount necessary to fully fund the actuarial present value of total projected benefit payments not otherwise prefunded through the applicable Employer Pension Plan (Unfunded PVFB), as set forth in Employer's cost report for the applicable period. If Employer's contribution would cause the assets in Employer's Prefunding Account to exceed the Unfunded PVFB, the Board may refuse to accept the contribution. If Employer's cost report for the applicable period does not set forth the Unfunded PVFB, the Board may

refuse to accept a contribution from Employer if the contribution would cause the assets in Employer's Prefunding Account to exceed Employer's total pension liability, as set forth in Employer's cost report.

(5) No contributions are required. Contributions can be made at any time following the effective date of this Agreement if Employer has first complied with the requirements of this Agreement, including Paragraph C.

(6) Employer acknowledges and agrees that assets held in the CEPPT are not assets of any Employer Pension Plan or any plan qualified under Code Section 401(a), and will not become assets of such a plan unless and until such time as they are distributed from the CEPPT and deposited into an Employer Pension Plan.

D. Administration of Accounts; Investments; Allocation of Income

(1) The Board has established the CEPPT as a trust fund consisting of an aggregation of separate single-employer accounts, with pooled administrative and investment functions.

(2) All Employer contributions and assets attributable to Employer contributions shall be separately accounted for in the CEPPT (Employer's Prefunding Account). Assets in Employer's Prefunding Account will be held for the exclusive purpose of funding Employer's contributions to its Employer Pension Plan(s) and defraying the administrative expenses of the CEPPT.

(3) The assets in Employer's Prefunding Account may be aggregated with the assets of other participating employers and may be co-invested by the Board in any asset classes appropriate for a Code Section 115 trust, subject to any additional requirements set forth in applicable law, including, but not limited to, subdivision (d) of GC Section 21711. Employer shall select between available investment strategies in accordance with applicable Board procedures.

(4) The Board may deduct the costs of administration of the CEPPT from the investment income of the CEPPT or from Employer's Prefunding Account in a manner determined by the Board.

(5) Investment income earned shall be allocated among participating employers and posted to Employer's Prefunding Account daily Monday through Friday, except on holidays, when the allocation will be posted the following business day.

(6) If, at the Board's sole discretion and in compliance with accounting and legal requirements applicable to an Investment Trust Fund and to a Code Section 115 compliant trust, the Board determines to its satisfaction that all obligations to pay defined benefit pension plan benefits in accordance with the applicable Employer Pension Plan terms have been satisfied by payment or by defeasance with no remaining risk regarding the amounts to be paid or the value of assets held in the

CEPPT, then the residual Employer assets held in Employer's Prefunding Account may be returned to Employer.

E. Reports and Statements

(1) Employer shall submit with each contribution a contribution report in the form and containing the information prescribed by the Board.

(2) The Board, at its discretion but at least annually, shall prepare and provide a statement of Employer's Prefunding Account reflecting the balance in Employer's Prefunding Account, contributions made during the period covered by the statement, investment income allocated during such period, and such other information as the Board may determine.

F. Disbursements

(1) Employer may receive disbursements from the CEPPT not to exceed, on an annual basis, the amount of the total annual Employer contributions to Employer's Pension Plan for such year.

(2) Employer shall notify the Board in writing in the manner specified by the Board of the persons authorized to request disbursements from the CEPPT on behalf of Employer.

(3) Employer's request for disbursement shall be in writing signed by Employer's authorized representative, in accordance with procedures established by the Board, and the Board may rely conclusively upon such writing. The Board may, but is not required to, require that Employer certify or otherwise demonstrate that amounts disbursed from Employer's Prefunding Account will be used solely for the purposes of the CEPPT. However, in no event shall the Board have any responsibility regarding the application of distributions from Employer's Prefunding Account.

(4) No disbursement shall be made from the CEPPT which exceeds the balance in Employer's Prefunding Account.

(5) Requests for disbursements that satisfy the above requirements will be processed on at least a monthly basis.

(6) The Board shall not be liable for amounts disbursed in error if it has acted upon the written instruction of an individual authorized by Employer to request disbursements, and is under no duty to make any investigation or inquiry about the correctness of such instruction. In the event of any other erroneous disbursement, the extent of the Board's liability shall be the actual dollar amount of the disbursement, plus interest at the actual earnings rate but not less than zero.

G. Costs of Administration

Employer shall pay its share of the costs of administration of the CEPPT, as determined by the Board and in accordance with Paragraph D.

H. Termination of Employer's Participation in the CEPPT

(1) The Board may terminate Employer's participation in the CEPPT if:

- (a) Employer's governing body gives written notice to the Board of its election to terminate; or
- (b) The Board determines, in its sole discretion, that Employer has failed to satisfy the terms and conditions of applicable law, this Agreement or the Board's rules, regulations or procedures.

(2) If Employer's participation in the CEPPT terminates for either of the foregoing reasons, all assets in Employer's Prefunding Account shall remain in the CEPPT, except as otherwise provided below, and shall continue to be invested and accrue income as provided in Paragraph D, and Employer shall remain subject to the terms of this Agreement with respect to such assets.

(3) After Employer's participation in the CEPPT terminates, Employer may not make further contributions to the CEPPT.

(4) After Employer's participation in the CEPPT terminates, disbursements from Employer's Prefunding Account may continue upon Employer's instruction or otherwise in accordance with the terms of this Agreement.

(5) After Employer's participation in the CEPPT terminates, the governing body of Employer may request either:

- (a) A trustee to trustee transfer of the assets in Employer's Prefunding Account to a trust dedicated to prefunding Employer's required pension contributions; provided that the Board shall have no obligation to make such transfer unless the Board determines that the transfer will satisfy applicable requirements of the Code, other law and accounting standards, and the Board's fiduciary duties. If the Board determines that the transfer will satisfy these requirements, the Board shall then have one hundred fifty (150) days from the date of such determination to effect the transfer. The amount to be transferred shall be the amount in Employer's Prefunding Account as of the date of the transfer (the "transfer date") and shall include investment earnings up to an investment earnings allocation date preceding the transfer date. In no event shall the investment earnings allocation date precede the transfer date by more than 150 days.

- (b) A disbursement of the assets in Employer's Prefunding Account; provided that the Board shall have no obligation to make such disbursement unless the Board determines that, in compliance with the Code, other law and accounting standards, and the Board's fiduciary duties, all of Employer's obligations for payment of defined benefit pension plan benefits and reasonable administrative costs of the Board have been satisfied. If the Board determines that the disbursement will satisfy these requirements, the Board shall then have one hundred fifty (150) days from the date of such determination to effect the disbursement. The amount to be disbursed shall be the amount in Employer's Prefunding Account as of the date of the disbursement (the "disbursement date") and shall include investment earnings up to an investment earnings allocation date preceding the disbursement date. In no event shall the investment earnings allocation date precede the disbursement date by more than 150 days.

(6) After Employer's participation in the CEPPT terminates and at such time that no assets remain in Employer's Prefunding Account, this Agreement shall terminate. To the extent that assets remain in Employer's Prefunding Account, this Agreement shall remain in full force and effect.

(7) If, for any reason, the Board terminates the CEPPT, the assets in Employer's Prefunding Account shall be paid to Employer to the extent permitted by law and Code Section 115 after retention of (i) an amount sufficient to pay the Unfunded PVFB as set forth in a current defined benefit pension plan(s) cost report prepared in compliance with ASOP and the requirements of Paragraph C(1), and (ii) amounts sufficient to pay reasonable administrative costs of the Board. Amounts retained by the Board to pay the Unfunded PVFB shall be transferred to (i) another Code Section 115 trust dedicated to prefunding Employer's required pension contributions, subject to the Board's determination that such transfer will satisfy applicable requirements of the Code, other law and accounting standards, and the Board's fiduciary duties or (ii) Employer's Pension Plan, subject to acceptance by Employer's Pension Plan.

(8) If Employer ceases to exist but Employer's Prefunding Account continues to exist, and if no provision has been made to the Board's satisfaction by Employer with respect to Employer's Prefunding Account, the Board shall be permitted to identify and appoint a successor to Employer under this Agreement, provided that the Board first determines, in its sole discretion, that there is a reasonable basis upon which to identify and appoint such a successor and provided further that such successor agrees in writing to be bound by the terms of this Agreement. If the Board is unable to identify or appoint a successor as provided in the preceding sentence, then the Board is authorized to appoint a third-party administrator or other successor to act on behalf of Employer under this Agreement and to otherwise carry out the intent of this Agreement with respect to Employer's Prefunding Account. Any and all costs associated with such appointment shall be paid from the assets attributable to Employer's Prefunding Account. At the Board's option, and subject to acceptance by Employer's Pension Plan,

the Board may instead transfer the assets in Employer's Prefunding Account to Employer's Pension Plan and terminate this Agreement.

(9) If the Board determines, in its sole discretion, that Employer has breached the representation and warranty set forth in Paragraph A., the Board shall take whatever action it deems necessary to preserve the tax-exempt status of the CEPPT.

I. Indemnification

Employer shall indemnify, defend, and hold harmless CalPERS, the Board, the CEPPT, and all of the officers, trustees, agents and employees of the foregoing from and against any loss, liability, claims, causes of action, suits, or expense (including reasonable attorneys' fees and defense costs, lien fees, judgments, fines, penalties, expert witness fees, appeals, and claims for damages of any nature whatsoever) not charged to the CEPPT and imposed as a result of, arising out of, related to or in connection with (1) the performance of the Board's duties or responsibilities under this Agreement, except to the extent that such loss, liability, suit or expense results or arises from the Board's own gross negligence, willful misconduct or material breach of this Agreement, or (2) without limiting the scope of Paragraph F(6) of this Agreement, any acts taken or transactions effected in accordance with written directions from Employer or any of its authorized representatives or any failure of the Board to act in the absence of such written directions to the extent the Board is authorized to act only at the direction of Employer.

J. General Provisions

(1) Books and Records

Employer shall keep accurate books and records connected with the performance of this Agreement. Such books and records shall be kept in a secure location at Employer's office(s) and shall be available for inspection and copying by the Board and its representatives.

(2) Notice

(a) Any notice or other written communication pursuant to this Agreement will be deemed effective immediately upon personal delivery, or if mailed, three (3) days after the date of mailing, or if delivered by express mail or e-mail, immediately upon the date of confirmed delivery, to the following:

For the Board:

Filing by mail, send to:
CalPERS
CEPPT
P.O. Box 1494
Sacramento, CA 95812-1494

Filing in person, deliver to:
CalPERS Mailroom
CEPPT
400 Q Street
Sacramento, CA 95811

For Employer:

(b) Either party to this Agreement may, from time to time by notice in writing served upon the other, designate a different mailing address to which, or a different person to whom, all such notices thereafter are to be addressed.

(3) Survival

All representations, warranties, and covenants contained in this Agreement, or in any instrument, certificate, exhibit, or other writing intended by the parties to be a part of this Agreement shall survive the termination of this Agreement.

(4) Waiver

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement shall be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy shall be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, nor shall any waiver constitute a continuing waiver unless the writing so specifies.

(5) Necessary Acts; Further Assurances

The parties shall at their own cost and expense execute and deliver such further documents and instruments and shall take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Agreement.

(6) Incorporation of Amendments to Applicable Laws and Accounting Standards

Any references to sections of federal or state statutes or regulations or accounting standards shall be deemed to include a reference to any amendments thereof and any successor provisions thereto.

(7) Days

Wherever in this Agreement a set number of days is stated or allowed for a particular event to occur, the days are understood to include all calendar days, including weekends and holidays, unless otherwise stated.

(8) No Third Party Beneficiaries

Except as expressly provided herein, this Agreement is for the sole benefit of the parties hereto and their permitted successors and assignees, and nothing herein, expressed or implied, will give or be construed to give any other person any legal or equitable rights hereunder. Notwithstanding the foregoing, CalPERS, the CEPPT, and all of the officers, trustees, agents and employees of CalPERS, the CEPPT and the Board shall be considered third party beneficiaries of this Agreement with respect to Paragraph I above.

(9) Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

A majority vote of Employer's Governing Body at a public meeting held on the _____ day of the month of _____ in the year _____, authorized entering into this Agreement.

Signature of the Presiding Officer: _____

Printed Name of the Presiding Officer: _____

Name of Governing Body: _____

Name of Employer: _____

Date: _____

BOARD OF ADMINISTRATION
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY _____

ARNITA PAIGE

DIVISION CHIEF, PENSION CONTRACT AND PREFUNDING PROGRAMS
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

To be completed by CalPERS

The effective date of this Agreement is: _____



California Public Employees' Retirement System
California Employers' Pension Prefunding Trust (CEPPT)
400 Q Street, Sacramento, CA 95811
www.calpers.ca.gov

Delegation of Authority to Request Disbursements California Employers' Pension Prefunding Trust (CEPPT)

RESOLUTION OF THE

(GOVERNING BODY)

OF THE

(NAME OF EMPLOYER)

The _____ delegates to the incumbents
(GOVERNING BODY)

in the positions of _____ and
(TITLE)

_____, and/or
(TITLE)

_____ authority to request on behalf of the
(TITLE)

Employer disbursements from the Pension Prefunding Trust and to certify as to the purpose
for which the disbursed funds will be used.

By _____

Title _____

Witness _____

Date _____

AGENDA

ITEM 8

EXECUTIVE DIRECTOR'S REPORT

August 2021

New Text Alerts for Routes Serving Schools

Most of our routes to middle and high schools offer a single trip in the morning and a single trip in the afternoon. As a result, when one of the buses on those routes is running late due to traffic, road construction or heavy loads, parents and students wonder if the bus has already passed or is just running late. Starting this weekend, we will be offering parents and students the opportunity to receive text alerts when the bus they are waiting for is running more than five minutes late. Sign up can be for a single route or multiple routes. Details are available on our website at:

<https://www.wheelsbus.com/school-routes/>



MTC Approves \$5 Million in Federal COVID Emergency Relief to LAVTA

On July 28, the Metropolitan Transportation Commission (MTC) programmed over \$5 million to LAVTA in federal emergency relief funding authorized by Congress in March under the American Rescue Plan Act. This is the third and likely final round of federal stimulus relief aimed at assisting public transit agencies facing revenue shortfalls due to the COVID-19 pandemic. Funds were programmed to the region's transit operators principally on the basis of actual revenue losses since the start of the pandemic and funding received to date in the previous two rounds of federal stimulus funding. LAVTA will use the funding to continue to maintain existing and restore previously reduced service as ridership returns throughout FY22.

SAV Phase 2 Deployment Project Slated to Receive \$2.7 million in Regional Funding

This month LAVTA staff learned that the Metropolitan Transportation Commission (MTC) intends to allocate \$150,000 in Regional Measure 2 Bridge Toll funds for design-engineering work to advance the Phase 2 Deployment of the Shared Autonomous Vehicle Project, putting it in line to receive a subsequent allocation of over \$2.5 million toward the construction phase, including the acquisition of three next-generation SAVs similar to the type shown, which are capable of traveling up to 25 mph. The SAV Phase 2 Deployment will extend the current SAV route to the Ross Headquarters Business Park and enable timed transfers to BART trains every 15 minutes from 7am to 7pm. The Alameda County Transportation Commission is scheduled to formalize their sponsorship of the project at their September 13 Programs and Projects Committee meeting in advance of their September 23 Commission meeting. MTC will then consider the allocation request in October.



Zero-Emission Bus Study

The Zero-Emission Bus (ZEB) Transition Master Plan is complete. Staff will provide an update of the plan and seek input and direction on the ZEB Rollout Plan in an informational agenda item at the September board meeting.

Paratransit Services Update

The pilot program with Central Contra Costa Transit Authority (CCCTA) was launched on April 1. The Joint Ad-Hoc Committee has been formed to review and monitor the program goals and objectives and is scheduled to meet in September.

In terms of service performance, on-time performance and productivity have improved from the previous contractor. Additionally, the new My Transit Manager app, which allows customers to monitor their trip and see real-time location of their vehicle, has been well-received.

U.S. Senate Passes Historic Infrastructure Bill Including Reauthorization of Federal Transit Programs

Following the House of Representatives' passage of the INVEST in America Act in July, on August 10, the Senate passed their bipartisan version of a \$1 trillion investment in the nation's infrastructure known as the Infrastructure Investment and Jobs (IIJ) Act, which includes a comprehensive five-year surface-transportation reauthorization package to replace the FAST Act, which expires September 30. Notably within the transportation reauthorization sections are increases of 35-37% in Federal Transit Administration (FTA) formula and competitive grant funds that LAVTA uses for capital needs and maintaining a state of good repair. The House is expected to take up the reconciliation process with the Senate bill sometime after they return from recess August 23.

American Public Transit Association (APTA) Conference

Each year, the American Public Transportation Association (APTA) holds the TRANSform Conference. This is the premier APTA Conference of the year. Once every three years, the conference also includes an EXPO, where thousands of vendors and suppliers of transit related goods and services display their products and answer questions for attendees in a convention center setting. Attendance during EXPO years is typically around 15,000, including transit agency staff, Board members and vendors.

The TRANSform Conference is also where APTA presents its annual awards. Last year's conference was held virtually due to COVID. As a result, we received our Transit Agency of the Year Award in a "Zoom ceremony". This year, the conference/expo is an in-person event and will be held in Orlando at the Orange County Convention Center from November 7-10. We have been told by APTA that this year's awards ceremony will honor winners from this year as well as last year, which means we will formally receive our Agency of the Year Award at that ceremony. In addition, our Marketing staff was named as a winner of a Grand Prize AdWheel Award, which will be presented at the same event.

You can learn more about the conference on APTA's website at:

<https://www.aptaexpo.com/apta2021/public/enter.aspx>

Please let staff know as soon as possible if you have a desire to attend the conference. The FY 2021-22 LAVTA Budget includes funding for a couple Board members to attend.

AGENDA

ITEM 9

LAVTA COMMITTEE ITEMS - September 2021 - January 2022

Finance & Administration Committee

September

Minutes

Action

Info

X

Treasurers Report

X

October

Minutes

Action

Info

X

Treasurers Report

X

Annual Comprehensive Financial Report (ACFR)

X

FTA Triennial Review

X

November

Action

Info

Minutes

X

Treasurers Report

X

December

Action

Minutes

X

Treasurers Report

X

*Typically December committee meetings are cancelled

January

Action

Info

Minutes

X

Treasurers Report

X

Draft 2022 Legislative Program

X