

SANITARY DISTRICT NO. 5 OF MARIN COUNTY
2001 Paradise Drive
Tiburon, California 94920

AGENDA
Special Finance & Fiscal Oversight Committee Special Meeting
Wednesday, January 12th 2022, 4:30 p.m.

CORONA VIRUS (COVID-19) ADVISORY NOTICE

Consistent with Executive Orders No. N-25-20 and No. N-29-20 from the Executive Department of the State of California, the Meeting will not be physically open to the public and all Board Members and Staff will be teleconferencing into the meeting.

How to Submit Public Comments:

Comments submitted prior to the commencement of the meeting will be presented to the Committee and included in the public record for the meeting.

Public Comments are to be submitted via email to rdohrmann@sani5.org.

In addition, members of the public who are calling-in will have the opportunity to provide public comments by following the steps below:

How to Participate in the Meeting:

Join Zoom Meeting by clicking on the following link:

<https://us02web.zoom.us/j/6230620778>

Meeting ID: 623 062 0778

or join by phone:

Call in number: (669) 900-9128

Participant Code: 623 062 0778

I. Roll Call

II. Public Comments

III. New Business

- 1. Warrants for December 9th 2021 through January 12th 2022**
- 2. Financial reports for December 2021**
- 3. Review SD5 GASB 68 Report, valuation date as of 6.30.2021 (GovInvest)**
- 4. Review & discuss draft SD5 FY2020-2021 Audit, provided by Perotti & Carrade, CPAs (Kat Harris)**
- 5. Review & discuss completion of CalPERS' Employer Compliance Review (#3P20-055)**
- 6. Review & discuss CSRMA Pooled Liability Program Renewal re FY21-22**
- 7. Upcoming District obligations for January 2022 through February 2023**

IV. Adjournment

*This Committee may be attended by Board Members who do not serve on this committee. 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. **Accessible public meetings:** Any member of the public who needs accommodations should email the Office Manager, at rdohrmann@sani5.org, who will use her best efforts to provide as much accessibility as possible while also maintaining public safety.*

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**Sanitary Distr. No.5 of Marin Co.
Warrant List Summary
December 9, 2021 through January 12, 2022**

Item #1

01/12/22

Date	Num	Name	Memo	Amount
JP Morgan Chase - Primary 7399				
12/16/21	EFT	CalPERS	EFT Health Premium, January 2022, Cust #4163206459	-16,720.15
01/12/22	EFT	PERS	EFT PERS Retirement, December 2021	-19,448.56
12/17/21	EFT	PERS	FY20-21 EMPC Audit Review (#3P20-055) - Special Comp Adjust...	-23.74
12/22/21	EFT	PERS	FY20-21 EMPC Audit Review (#3P20-055) - Special Comp Adjust...	-5.40
12/09/21	8646	State Water Resources Control B...	A Balf: Cert Renewal - April 2021	-125.00
12/16/21	8648	Herc Rentals, Inc.	Cust #1580740, ER Pull-up Generator, Oct - Dec 2021	-23,321.44
12/16/21	8649	Special District Risk Management...	Member #7665, Life, Vision, DDS & LTD Ins., January 2021	-1,586.73
12/16/21	8650	Mill Valley Refuse Service, Inc.	Acct #063092, SLUDGE TRANSPORT, Nov - Dec, 2021	-3,240.00
12/16/21	8651	Pacific Gas & Electric	Acct #2908031411-4, Utilities, November 2021	-22,621.23
12/16/21	8652	Verizon Wireless	Acct #0342125502-00001: iPhones & BPS Comm, December 2021	-235.65
12/16/21	8653	Driscoll, Stephen	S/B Mileage reimb., Aug - Dec 2022	-522.93
01/12/22	8654	AAAA Generator Services, Inc.	SD5 Generator Repair, December 2021	-7,305.00
01/12/22	8655	Access Answering Service	Acct #4080C, Answering Service, January 2022	-60.00
01/12/22	8656	Alhambra	Acct #547945611762129, Water, November - December 2021	-143.81
01/12/22	8657	AT&T	Acct #960732-76375559 - December 2021	-815.06
01/12/22	8658	BAAQMD	Permits, BPS#1 & TPS#11/SF#1 Renewals, December 2021	-378.00
01/12/22	8659	Banshee Networks, Inc.	Computer/IT Support, Hardware - December 2021	-81.18
01/12/22	8660	Brelje and Race Laboratories, Inc.	M.P./P.C. Plant Samples, November 2021	-1,635.00
01/12/22	8662	Burke, Williams & Sorensen, LLP	Legal Advice, November 2021	-850.50
01/12/22	8663	Caltest Analytical Laboratory	M.P./P.C. Lab Sampling, December 2021	-1,730.93
01/12/22	8664	Caltronics Business Systems, Inc.	Acct #SD15, Multi-purpose Copier Contract, December 2021	-158.61
01/12/22	8665	Cintas Corporation #626	Acct #626-00821, PPE/Safetywear + Service, December 2021	-212.53
01/12/22	8666	Comcast Business	Acct# 8155 30 011 0149465, Bus. Voice, Internet & Cable, Dece...	-1,137.64
01/12/22	8667	CSRMA California Sanitation Risk...	PLP Deposit & Fees, JPA Chgs & Retro Adjmt - December 2021 - ...	-49,073.00
01/12/22	8668	Cummins Pacific Power Systems	Cust #:245320, BPS#2 Parts Rplcmnt, June 2021	-3,751.00
01/12/22	8669	DKF Solutions Group, LLC	My Safety Officer Monthly Subscription - January 2022	-350.00
01/12/22	8670	Eaton Corporation	ID#:341599, M.P. Parts & Svc, November 2021	-5,138.00
01/12/22	8671	Fastenal Company	CASA10962, Safety & M.P. Parts & Service, December 2021	-8,929.52
01/12/22	8672	Goodman Building Supply Co.	Acct #20070, Safety, P.C.+M.P. Supplies, December 2021	-535.24
01/12/22	8673	Grainger	Acct #810128785, M.P. Supplies, December 2021	-181.30
01/12/22	8674	HireRight, LLC	Acct #:272761, Background Check for A Balf (D.O.H.: 12.6.2021)	-87.78
01/12/22	8675	Home Depot Credit Services	Acct #6035 3220 0516 4334, M.P., PPE & Breakroom - Decembe...	-618.99
01/12/22	8676	Jackson's Hardware, Inc.	Acct #7601, Rain Gear + M.P. Supplies, December 2021	-432.93
01/12/22	8677	JM Integration, LLC	M.P. Parts & Service, December 2021	-7,473.25
01/12/22	8678	Koffler Electrical Mechanical Repair	Cust #00-SAN060, M.P. & P.C. Parts & Svc. - December 2021	-3,855.15
01/12/22	8679	Larry Walker Associates, Inc.	Tech Support for M.P. NPDES Reg. Assistance Renewal - Nove...	-155.00
01/12/22	8680	Linscott Engineering Contractors I...	Belv P&L - October 2021	-4,662.29
01/12/22	8681	Lystek Int'l, LTD	Biosolids Transport, December 2021	-702.95
01/12/22	8682	Marin County Assessor's Office	CoM Assessment Roll by Fund + Dead Parcel History Report, Ja...	-137.00
01/12/22	8683	Marin Municipal Water District	Water, August - October, 2021	-1,516.75
01/12/22	8684	Medical Center of Marin, ES A/R	Acct #:SDN5_B1, A Balf - December 2021	-226.00
01/12/22	8685	MISCOwater	M.P. Parts & Svc. - December 2021	-8,622.32
01/12/22	8686	PACE Supply Corp.	M.P. Parts & Service, October 2021	-665.05
01/12/22	8687	Perotti & Carrade	Client #1901 - FY20-21 Audit Services, PP#3, December 2021	-6,500.00
01/12/22	8688	Peterson	Cust #:5656305, TPS#3 & TPS #3 Generator Service- December ...	-8,434.07
01/12/22	8689	Ram Print and Communications	Admin/Off Supplies, SD5 warrant approval stamp, December 2021	-45.47
01/12/22	8690	Robert L Talavera, LLC	SSGIS ArcView Support, December 2021	-750.00
01/12/22	8691	SASM	Bioassay Testing, Sept - Dec, 2021	-1,800.00
01/12/22	8692	SemiTorr Group, Inc.	Acct #400M14, M.P. Lab Supplies - December 2021	-3,938.73
01/12/22	8693	Shape Incorporated	Acct #400M14, BPS #12 Hatch Replacement - November 2021	-4,825.79
01/12/22	8694	Special District Risk Management...	Member #7665, Life, Vision, DDS & LTD Ins., February 2022	-1,797.57
01/12/22	8695	SWRCB FEES	SWRCB Permit (Threat/Complexity 3C) Permit, December 2020	-6,652.00
01/12/22	8696	Telstar Instrument, Inc.	Cust #SANDI, Telecommunication upgrades re BPS, TPS, PCPS...	-22,772.86
01/12/22	8697	TESCO Controls, Inc.	Cust #TIBU, M.P./SASM Chemical Feed Pump Service - Decemb...	-1,765.42
01/12/22	8698	U.S. Bank	Acct#:4246-0441-0158-3635, November - December 2021	-1,385.08
01/12/22	8699	Univar	Cust ID #STDT001, Chemicals - December 2021	-21,946.27
01/12/22	8700	USA BlueBook	Cust #933682, Safety - December 2021	-640.59
01/12/22	8701	Water Components & Building Su...	Acct #454, P&L Supplies, December 2022	-723.03
01/12/22	8702	Water Environment Federation	Member ID #01812507, Tony Rubio, Jan 2022 (AJE FY22-23)	-332.00
01/12/22	8703	Balf, Abigail	Safety Boots + PPE Reimbursement, December 2021	-448.58
01/12/22	8705	Catharine Benediktsson	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	-700.00
01/12/22	8706	Dohrmann, Robin	Safety Gear Reimbursement, FY21-22	-408.14
01/12/22	8707	Driscoll, Stephen	S/B Mileage reimb., December 2021	-101.81
01/12/22	8708	John Carapiet	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	-700.00
01/12/22	8709	La Torre, Daniel P.	Standby Mileage Reimb, October - December 2021	-638.40

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Date	Num	Name	Memo	Amount
01/12/22	8710	O'Day, Tim	Safety Gear Reimbursement, January 2022	-283.40
01/12/22	8711	Omar Arias	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	-500.00
01/12/22	8712	Richard Snyder	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	-700.00
01/12/22	8713	Rosser, John	Standby Mileage Reimb - December 2021	-147.12
01/12/22	8714	Tod Moody	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	-700.00
01/12/22	8715	Brewton Iron Works, Inc.	M.P. Equipmnt Replacements, December - 2021	-1,047.00
01/12/22	8716	Bilsborough, Chad	Standby Mileage Reimb, Oct - Dec 2021	-470.40
01/12/22	8717	Triola, Joseph	Standby Mileage Reimb, Dec- Jan 2021	-473.76
Total JP Morgan Chase - Primary 7399				-291,100.10
TOTAL				-291,100.10

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01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
12/16/21	EFT	CalPERS	EFT Health Premium, January 2022, Cust #4163206459	JP Morgan Chase - Primary 7399		
			Active Employee Health Premium - January 2022	8020.05 · Employee Health	Belvedere	-5,670.86
			Active Employee Health Premium - January 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-460.48
			Active Employee Health Premium - January 2022	8020.05 · Employee Health	Tiburon	-9,638.58
			Retiree Health Premium - January 2022	8022.05 · Reitree Health	Belvedere	-321.48
			Retiree Health Premium - January 2022	8022.05 · Reitree Health	Tiburon:Paradise ...	-26.10
			Retiree Health Premium - January 2022	8022.05 · Reitree Health	Tiburon	-546.42
			Active Employee Health Premium - January 2022 - Admin Fee	8020.05 · Employee Health	Belvedere	-14.18
			Active Employee Health Premium - January 2022 - Admin Fee	8020.05 · Employee Health	Tiburon:Paradise ...	-1.15
			Active Employee Health Premium - January 2022 - Admin Fee	8020.05 · Employee Health	Tiburon	-24.09
			Retiree Health Premium - January 2022 - Admin Fee	8022.05 · Reitree Health	Belvedere	-6.04
			Retiree Health Premium - January 2022 - Admin Fee	8022.05 · Reitree Health	Tiburon:Paradise ...	-0.49
			Retiree Health Premium - January 2022 - Admin Fee	8022.05 · Reitree Health	Tiburon	-10.28
TOTAL						-16,720.15
01/12/22	EFT	PERS	EFT PERS Retirement, December 2021	JP Morgan Chase - Primary 7399		
			Retirement December 2021(Classic 1600 Rate): ER @ 14.194 ...	8019.05 · PERS Retirement	Belvedere	-4,949.39
			Retirement December 2021(Classic 1600 Rate) (AJE FY20-21)	8019.05 · PERS Retirement	Tiburon:Paradise ...	-401.90
			Retirement December 2021(Classic 1600 Rate) (AJE FY20-21)	8019.05 · PERS Retirement	Tiburon	-8,412.30
			Retirement December 2021(PEPRA Rates: ER @ 7.732%; EE ...	8019.05 · PERS Retirement	Belvedere	-2,044.32
			Retirement December 2021(PEPRA Rate) (AJE FY20-21)	8019.05 · PERS Retirement	Tiburon:Paradise ...	-166.00
			Retirement December 2021(PEPRA Rate) (AJE FY20-21)	8019.05 · PERS Retirement	Tiburon	-3,474.65
TOTAL						-19,448.56
12/17/21	EFT	PERS	FY20-21 EMPC Audit Review (#3P20-055) - Special Comp Ad...	JP Morgan Chase - Primary 7399		
			Retirement September 2021(Classic 1600 Rate): T Rubio Adjus...	8019.05 · PERS Retirement	Belvedere	-8.54
			Retirement September 2021(Classic 1600 Rate): T Rubio Adjus...	8019.05 · PERS Retirement	Tiburon:Paradise ...	-0.69
			Retirement September 2021(Classic 1600 Rate): T Rubio Adjus...	8019.05 · PERS Retirement	Tiburon	-14.51
TOTAL						-23.74
12/22/21	EFT	PERS	FY20-21 EMPC Audit Review (#3P20-055) - Special Comp Ad...	JP Morgan Chase - Primary 7399		
			Retirement September 2021(Classic 1600 Rate): T Rubio Adjus...	8019.05 · PERS Retirement	Belvedere	-1.94
			Retirement September 2021(Classic 1600 Rate): T Rubio Adjus...	8019.05 · PERS Retirement	Tiburon:Paradise ...	-0.16
			Retirement September 2021(Classic 1600 Rate): T Rubio Adjus...	8019.05 · PERS Retirement	Tiburon	-3.30
TOTAL						-5.40

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Date	Num	Name	Memo	Account	Class	Paid Amount
12/09/21	8646	State Water Resources Con...	A Balf: Cert Renewal - April 2021	JP Morgan Chase - Primary 7399		
			A. Balf - SWRCB Cert Application Fee: WWTP OIT-II Certificate,...	6025 · Dues & Subscriptions	Belvedere	-44.95
			A. Balf - SWRCB Cert Application Fee: WWTP OIT-II Certificate,...	6025 · Dues & Subscriptions	Tiburon:Paradise ...	-3.65
			A. Balf - SWRCB Cert Application Fee: WWTP OIT-II Certificate,...	6025 · Dues & Subscriptions	Tiburon	-76.40
TOTAL						-125.00
12/16/21	8648	Herc Rentals, Inc.	Cust #1580740, ER Pull-up Generator, Oct - Dec 2021	JP Morgan Chase - Primary 7399		
			Inv #1580740 + Inv #32462905-002 (PO#387945) ER Pull-up G...	7022 · Plant Maint. Parts & Service	Belvedere	-8,640.59
			Inv #1580740 + Inv #32462905-002 (PO#387945) ER Pull-up G...	7022 · Plant Maint. Parts & Service	Tiburon	-14,680.85
TOTAL						-23,321.44
12/16/21	8649	Special District Risk Manag...	Member #7665, Life, Vision, DDS & LTD Ins., January 2021	JP Morgan Chase - Primary 7399		
			Employee Life & ADD Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Belvedere	-48.91
			Employee Life & ADD Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-3.97
			Employee Life & ADD Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon	-83.12
			Employee LTD Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Belvedere	-127.69
			Employee LTD Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-10.37
			Employee LTD Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon	-217.03
			Employee DDS Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Belvedere	-335.86
			Employee DDS Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-27.28
			Employee DDS Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon	-571.00
			Employee Vision Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Belvedere	-58.08
			Employee Vision Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-4.72
			Employee Vision Insurance - Inv #37169 - January 2022	8020.05 · Employee Health	Tiburon	-98.70
TOTAL						-1,586.73
12/16/21	8650	Mill Valley Refuse Service, I...	Acct #063092, SLUDGE TRANSPORT, Nov - Dec, 2021	JP Morgan Chase - Primary 7399		
			Sludge Transport/Exchange only, 11.11.2021, 11.19.2021, 12.1....	7029 · Main Plant Sludge Disposal	Belvedere	-1,200.42
			Sludge Transport/Exchange only, 11.11.2021, 11.19.2021, 12.1....	7029 · Main Plant Sludge Disposal	Tiburon	-2,039.58
TOTAL						-3,240.00
12/16/21	8651	Pacific Gas & Electric	Acct #2908031411-4, Utilities, November 2021	JP Morgan Chase - Primary 7399		
			Acct #2908031411-4, Main Plant Utilities, November, 2021	8542 · Main Plant Utilities	Belvedere	-5,973.89
			Acct #2908031411-4, P.C. Plant Utilities, November, 2021	8543 · Paradise Cove Utilities	Tiburon:Paradise ...	-1,854.68
			Acct #2908031411-4, Main Plant Utilities, November, 2021	8542 · Main Plant Utilities	Tiburon	-10,149.98
			Acct #2908031411-4, Belv Pump St Utilities, November, 2021	8544 · Pump Station Utilities	Belvedere	-1,952.50
			Acct #2908031411-4, P.C. Pump St Utilities, November, 2021	8544 · Pump Station Utilities	Tiburon:Paradise ...	-290.64
			Acct #2908031411-4, Tib Pump St Utilities, November, 2021	8544 · Pump Station Utilities	Tiburon	-2,399.54
TOTAL						-22,621.23

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Date	Num	Name	Memo	Account	Class	Paid Amount
12/16/21	8652	Verizon Wireless	Acct #0342125502-00001: iPhones & BPS Comm, December ...	JP Morgan Chase - Primary 7399		
			Inv #9894409442: Monthly Charges, December 2021	8531 · Main Plant Telephones	Belvedere	-92.83
			Inv #9894409442: Monthly Charges, December 2021	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	-7.54
			Inv #9894409442: Monthly Charges, December 2021	8531 · Main Plant Telephones	Tiburon	-157.78
			Inv #9894409442: Taxes, Gov't Surcharges & Fees, December ...	8531 · Main Plant Telephones	Belvedere	8.09
			Inv #9894409442: Taxes, Gov't Surcharges & Fees, December ...	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	0.66
			Inv #9894409442: Taxes, Gov't Surcharges & Fees, December ...	8531 · Main Plant Telephones	Tiburon	13.75
TOTAL						-235.65
12/16/21	8653	Driscoll, Stephen	S/B Mileage reimb., Aug - Dec 2022	JP Morgan Chase - Primary 7399		
			Mileage Reimb. for M.P. Standby, M.P. (B) - Aug - Dec 2022	6018.2 · Standby Mileage Expen...	Belvedere	-193.75
			Mileage Reimb. for M.P. Standby, M.P. (B) - Aug - Dec 2022	6018.2 · Standby Mileage Expen...	Tiburon	-329.18
TOTAL						-522.93
01/12/22	8654	AAAA Generator Services, I...	SD5 Generator Repair, December 2021	JP Morgan Chase - Primary 7399		
			Inv #51666 (PO#387875), M.P. Generator Repair/Upgrade to 5k...	7022 · Plant Maint. Parts & Service	Belvedere	-2,706.50
			Inv #51666 (PO#387875), M.P. Generator Repair/Upgrade to 5k...	7022 · Plant Maint. Parts & Service	Tiburon:Paradise ...	-4,598.50
TOTAL						-7,305.00
01/12/22	8655	Access Answering Service	Acct #4080C, Answering Service, January 2022	JP Morgan Chase - Primary 7399		
			Inv #26628, Answering Service, January 2022 - SSO & Alarm N...	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-21.58
			Inv #26628, Answering Service, January 2022 - SSO & Alarm N...	8510 · Data/Alarms/IT Supp & Li...	Tiburon:Paradise ...	-1.75
			Inv #26628, Answering Service, January 2022 - SSO & Alarm N...	8510 · Data/Alarms/IT Supp & Li...	Tiburon	-36.67
TOTAL						-60.00
01/12/22	8656	Alhambra	Acct #547945611762129, Water, November - December 2021	JP Morgan Chase - Primary 7399		
			Inv #12012314 121021 Water, 11.11.2021 - 12.08.2021	7023 · Janitorial Supplies & Servi...	Belvedere	-51.71
			Inv #12012314 121021 Water, 11.11.2021 - 12.08.2021	7042 · Paradise Supplies & Che...	Tiburon:Paradise ...	-4.20
			Inv #12012314 121021 Water, 11.11.2021 - 12.08.2021	7023 · Janitorial Supplies & Servi...	Tiburon	-87.90
TOTAL						-143.81
01/12/22	8657	AT&T	Acct #960732-76375559 - December 2021	JP Morgan Chase - Primary 7399		
			PC Plant Telephones - December 2021	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	-331.52
			PC Pumps & Lines Telephones - December 2021	8533 · Pumps & Lines Telephones	Tiburon:Paradise ...	-175.08
			Tib Pumps & Lines Telephones - December 2021	8533 · Pumps & Lines Telephones	Tiburon	-308.46
TOTAL						-815.06

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Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8658	BAAQMD	Permits, BPS#1 & TPS#11/SF#1 Renewals, December 2021	JP Morgan Chase - Primary 7399		
			Cust#:23WS6E2207, Inv #:4LM08, Plant #:22207, Belv P.S. #2 -...	7062 · Permits/Fees - General	Belvedere	-268.00
			Cust#:23WS6E2207, Inv #:4LM08, Plant #:22207, Belv P.S. #2 -...	7063 · Paradise Cove Permits/F...	Belvedere	-110.00
TOTAL						-378.00
01/12/22	8659	Banshee Networks, Inc.	Computer/IT Support, Hardware - December 2021	JP Morgan Chase - Primary 7399		
			Inv #15182, Inv #15182, Hardware provided at IT Tower - Dece...	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-81.18
TOTAL						-81.18
01/12/22	8660	Brelje and Race Laboratorie...	M.P./P.C. Plant Samples, November 2021	JP Morgan Chase - Primary 7399		
			Inv #139151, M.P. Samples for November 2021	7051 · Main Plant Lab Monitoring	Belvedere	-527.96
			Inv #139151, P.C. Samples for November 2021	7052 · Paradise Cove Monitoring	Tiburon:Paradise ...	-210.00
			Inv #139151, M.P. Samples for November 2021	7051 · Main Plant Lab Monitoring	Tiburon	-897.04
TOTAL						-1,635.00
01/12/22	8662	Burke, Williams & Sorensen...	Legal Advice, November 2021	JP Morgan Chase - Primary 7399		
			Inv #278732, HR, November 2021	6039 · Legal	Belvedere	-124.60
			Inv #278732, HR, November 2021	6039 · Legal	Tiburon:Paradise ...	-10.12
			Inv #278732, HR, November 2021	6039 · Legal	Tiburon	-211.78
			Inv #278732, DCS, November 2021	6039 · Legal	Belvedere	-181.24
			Inv #278732, DCS, November 2021	6039 · Legal	Tiburon:Paradise ...	-14.72
			Inv #278732, DCS, November 2021	6039 · Legal	Tiburon	-308.04
TOTAL						-850.50
01/12/22	8663	Caltest Analytical Laboratory	M.P./P.C. Lab Sampling, December 2021	JP Morgan Chase - Primary 7399		
			M.P. - B: #628162, #628187, #628519, #627868, #627912 - Dec...	7051 · Main Plant Lab Monitoring	Belvedere	-592.39
			P.C.: Inv #628286, #628418, #628479 - December 2021	7052 · Paradise Cove Monitoring	Tiburon:Paradise ...	-132.05
			M.P. - B: #8162, #8187, #8519, 37868, #7912 - December 2021	7051 · Main Plant Lab Monitoring	Tiburon	-1,006.49
TOTAL						-1,730.93
01/12/22	8664	Caltronics Business System...	Acct #SD15, Multi-purpose Copier Contract, December 2021	JP Morgan Chase - Primary 7399		
			Inv #3398467 + Inv #3407590, Konica Multi-purpose copier (C3...	6047 · Office Supplies	Belvedere	-57.04
			Inv #3398467 + Inv #3407590, Konica Multi-purpose copier (C3...	6047 · Office Supplies	Tiburon:Paradise ...	-4.63
			Inv #3398467 + Inv #3407590, Konica Multi-purpose copier (C3...	6047 · Office Supplies	Tiburon	-96.94
TOTAL						-158.61

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
 December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8665	Cintas Corporation #626	Acct #626-00821, PPE/Safetywear + Service, December 2021	JP Morgan Chase - Primary 7399		
			PPE/Safetwear + Service: Inv ending in #64151, #86374, #7233...	8520 · Personal Protection/Safet...	Belvedere	-63.79
			PPE/Safetwear + Service: Inv ending in #64151, #86374, #7233...	8520 · Personal Protection/Safet...	Tiburon:Paradise ...	-5.18
			PPE/Safetwear + Service: Inv ending in #64151, #86374, #7233...	8520 · Personal Protection/Safet...	Tiburon	-108.43
			Please note Inv #4102957155 was paid with SD5 check #8614, ...	8520 · Personal Protection/Safet...	Belvedere	-12.63
			"PPE/Safetwear + Service: Inv ending in #43538, #52320, #986...	8520 · Personal Protection/Safet...	Tiburon:Paradise ...	-1.03
			"PPE/Safetwear + Service: Inv ending in #43538, #52320, #986...	8520 · Personal Protection/Safet...	Tiburon	-21.47
TOTAL						-212.53
01/12/22	8666	Comcast Business	Acct# 8155 30 011 0149465, Bus. Voice, Internet & Cable, De...	JP Morgan Chase - Primary 7399		
			Bundle: Cable (\$218.25), December 2021	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-78.48
			Bundle: Cable (\$218.25), December 2021	8510 · Data/Alarms/IT Supp & Li...	Tiburon:Paradise ...	-6.37
			Bundle: Cable (\$218.25), December 2021	8510 · Data/Alarms/IT Supp & Li...	Tiburon	-133.40
			Bundle: Internet (\$19.95), December 2021	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-7.17
			Bundle: Internet (\$19.95), December 2021	8510 · Data/Alarms/IT Supp & Li...	Tiburon:Paradise ...	-0.58
			Bundle: Internet (\$19.95), December 2021	8510 · Data/Alarms/IT Supp & Li...	Tiburon	-12.19
			Bundle: Land Line Phones (\$249.50+ \$39.75 add'l Fees), Dece...	8531 · Main Plant Telephones	Belvedere	-113.74
			Bundle: Land Line Phones (\$249.50+ \$39.75 add'l Fees), Dece...	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	-9.24
			Bundle: Land Line Phones (\$249.50+ \$39.75 add'l Fees), Dece...	8531 · Main Plant Telephones	Tiburon	-193.33
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), December 2021	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-1.88
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), December 2021	8510 · Data/Alarms/IT Supp & Li...	Tiburon:Paradise ...	-0.15
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), December 2021	8510 · Data/Alarms/IT Supp & Li...	Tiburon	-3.19
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), December 2021	8531 · Main Plant Telephones	Belvedere	-1.88
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), December 2021	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	-0.15
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), December 2021	8531 · Main Plant Telephones	Tiburon	-3.19
			Bundle: Cable (\$218.25), January 2022	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-78.48
			Bundle: Cable (\$218.25), January 2022	8510 · Data/Alarms/IT Supp & Li...	Tiburon:Paradise ...	-6.37
			Bundle: Cable (\$218.25), January 2022	8510 · Data/Alarms/IT Supp & Li...	Tiburon	-133.40
			Bundle: Internet (\$19.95), January 2022	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-7.17
			Bundle: Internet (\$19.95), January 2022	8510 · Data/Alarms/IT Supp & Li...	Tiburon:Paradise ...	-0.58
			Bundle: Internet (\$19.95), January 2022	8510 · Data/Alarms/IT Supp & Li...	Tiburon	-12.20
			Bundle: Land Line Phones (\$249.50+ \$70.10 add'l Fees), Janua...	8531 · Main Plant Telephones	Belvedere	-115.58
			Bundle: Land Line Phones (\$249.50+ \$70.10 add'l Fees), Janua...	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	-9.38
			Bundle: Land Line Phones (\$249.50+ \$70.10 add'l Fees), Janua...	8531 · Main Plant Telephones	Tiburon	-196.44
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), January 2022	8531 · Main Plant Telephones	Belvedere	-2.36
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), January 2022	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	-0.19
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), January 2022	8531 · Main Plant Telephones	Tiburon	-4.00
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), January 2022	8531 · Main Plant Telephones	Belvedere	-2.36
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), January 2022	8532 · Paradise Cove Telephones	Tiburon:Paradise ...	-0.19
			Bundle: Taxes & Fees (+/- \$5 - varies/mo), January 2022	8531 · Main Plant Telephones	Tiburon	-4.00
TOTAL						-1,137.64

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8667	CSRMA California Sanitatio...	PLP Deposit & Fees, JPA Chgs & Retro Adjmt - December 2...	JP Morgan Chase - Primary 7399		
			Inv #6929, PLP Pooled Deposit (12.31.2021-6.30.2022)	6033.2 · General Liability	Belvedere	-3,195.59
			Inv #6929, PLP Pooled Deposit (12.31.2021-6.30.2022)	6033.2 · General Liability	Tiburon:Paradise ...	-259.49
			Inv #6929, PLP Pooled Deposit (12.31.2021-6.30.2022)	6033.2 · General Liability	Tiburon	-5,431.42
			Inv #6929, PLP Excess Ins. Premium (12.31.2021-6.30.2022)	6033.2 · General Liability	Belvedere	-2,736.02
			Inv #6929, PLP Excess Ins. Premium (12.31.2021-6.30.2022)	6033.2 · General Liability	Tiburon:Paradise ...	-222.17
			Inv #6929, PLP Excess Ins. Premium (12.31.2021-6.30.2022)	6033.2 · General Liability	Tiburon	-4,650.31
			Inv #6929, JPA Charge (12.31.2021-6.30.2022)	6033.2 · General Liability	Belvedere	-899.00
			Inv #6929, JPA Charge (12.31.2021-6.30.2022)	6033.2 · General Liability	Tiburon:Paradise ...	-73.00
			Inv #6929, JPA Charge (12.31.2021-6.30.2022)	6033.2 · General Liability	Tiburon	-1,528.00
			Inv #6929, PLP Pooled Deposit Fees (PDF) (12.31.2021-6.30.2...	6033.2 · General Liability	Belvedere	-870.41
			Inv #6929, PLP Pooled Deposit Fees (PDF) (12.31.2021-6.30.2...	6033.2 · General Liability	Tiburon:Paradise ...	-70.68
			Inv #6929, PLP Pooled Deposit Fees (PDF) (12.31.2021-6.30.2...	6033.2 · General Liability	Tiburon	-1,479.41
			nv #6929, PLP LIABILITY Retro Adjustment (FY2007/08 thru FY...	6033.2 · General Liability	Belvedere	-1,122.31
			Inv #6929, PLP LIABILITY Retro Adjustment (FY2007/08 thru F...	6033.2 · General Liability	Tiburon:Paradise ...	-91.13
			Inv #6929, PLP LIABILITY Retro Adjustment (FY2007/08 thru F...	6033.2 · General Liability	Tiburon	-1,907.56
			Inv #6929, PLP Pooled Deposit (7.1.22-12.31.22) (FY2022-202...	6033.2 · General Liability	Belvedere	-3,195.59
			Inv #6929, PLP Pooled Deposit (7.1.22-12.31.22) (FY2022-202...	6033.2 · General Liability	Tiburon:Paradise ...	-259.49
			Inv #6929, PLP Pooled Deposit (7.1.22-12.31.22) (FY2022-202...	6033.2 · General Liability	Tiburon	-5,431.42
			Inv #6929, PLP Excess Ins. Premium (7.1.22-12.31.22) (FY2022...	6033.2 · General Liability	Belvedere	-2,736.02
			Inv #6929, PLP Excess Ins. Premium (7.1.22-12.31.22) (FY2022...	6033.2 · General Liability	Tiburon:Paradise ...	-222.17
			Inv #6929, PLP Excess Ins. Premium (7.1.22-12.31.22) (FY2022...	6033.2 · General Liability	Tiburon	-4,650.31
			Inv #6929, JPA Charge (7.1.22-12.31.22) (FY2022-2023 AJE)	6033.2 · General Liability	Belvedere	-899.00
			Inv #6929, JPA Charge (7.1.22-12.31.22) (FY2022-2023 AJE)	6033.2 · General Liability	Tiburon:Paradise ...	-73.00
			Inv #6929, JPA Charge (7.1.22-12.31.22) (FY2022-2023 AJE)	6033.2 · General Liability	Tiburon	-1,528.00
			Inv #6929, PLP Retro Adjustment (FY2007/08 thru FY2018/19)	6033.2 · General Liability	Belvedere	-870.41
			nv #6929, PLP Retro Adjustment (FY2007/08 thru FY2018/19)	6033.2 · General Liability	Tiburon:Paradise ...	-70.68
			nv #6929, PLP Retro Adjustment (FY2007/08 thru FY2018/19)	6033.2 · General Liability	Tiburon	-1,479.41
			Inv #6929, PLP Pooled PDF Deposit Fees (7.1.22-12.31.22) (FY...	6033.2 · General Liability	Belvedere	-1,122.31
			Inv #6929, PLP Pooled PDF Deposit Fees (7.1.22-12.31.22) (FY...	6033.2 · General Liability	Tiburon:Paradise ...	-91.13
			Inv #6929, PLP Pooled PDF Deposit Fees (7.1.22-12.31.22) (FY...	6033.2 · General Liability	Tiburon	-1,907.56
TOTAL						-49,073.00
01/12/22	8668	Cummins Pacific Power Sy...	Cust.#:245320, BPS#2 Parts Rplcmnt, June 2021	JP Morgan Chase - Primary 7399		
			Inv #XPG-100-79785, P&L: Start-up testing for Generator @ BP...	9307 · PS Generator Replacement	Belvedere	-3,751.00
TOTAL						-3,751.00
01/12/22	8669	DKF Solutions Group, LLC	My Safety Officer Monthly Subscription - January 2022	JP Morgan Chase - Primary 7399		
			Inv #20224/OET, My Safety Officer Monthly Subscription Fee, J...	8515 · Safety	Belvedere	-125.86
			Inv #20224/OET, My Safety Officer Monthly Subscription Fee, J...	8515 · Safety	Tiburon:Paradise ...	-10.22
			Inv #20224/OET, My Safety Officer Monthly Subscription Fee, J...	8515 · Safety	Tiburon	-213.92
TOTAL						-350.00

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8670	Eaton Corporation	ID#:341599, M.P. Parts & Srvc, November 2021	JP Morgan Chase - Primary 7399		
			Inv #58379700 (PO#160515), M.P. Parts & Srvc, ATS Repair, N...	7022 · Plant Maint. Parts & Service	Belvedere	-1,903.63
			Inv #58379700 (PO#160515), M.P. Parts & Srvc, ATS Repair, N...	7022 · Plant Maint. Parts & Service	Tiburon	-3,234.37
TOTAL						-5,138.00
01/12/22	8671	Fastenal Company	CASA10962, Safety & M.P. Parts & Service, December 2021	JP Morgan Chase - Primary 7399		
			Inv #CAPET59220 (PO#387883), Safety: Disinfectants - Decem...	8515 · Safety	Belvedere	-234.41
			Inv #CAPET59220 (PO#387883), Safety: Disinfectants - Decem...	8515 · Safety	Tiburon:Paradise ...	-19.03
			Inv #CAPET59220 (PO#387883), Safety: Disinfectants - Decem...	8515 · Safety	Tiburon	-398.43
			Inv #CAPET59221 (PO#160512), M.P. Parts - November 2021	7022 · Plant Maint. Parts & Service	Belvedere	-3,066.87
			Inv #CAPET59221 (PO#160512), M.P. Parts - November 2021	7022 · Plant Maint. Parts & Service	Tiburon	-5,210.78
TOTAL						-8,929.52
01/12/22	8672	Goodman Building Supply ...	Acct #20070, Safety, P.C.+M.P. Supplies, December 2021	JP Morgan Chase - Primary 7399		
			Inv #837737 (PO#387892), Safety - December 2021	8515 · Safety	Belvedere	-25.05
			Inv #837737 (PO#387892), Safety - December 2021	8515 · Safety	Tiburon:Paradise ...	-2.03
			Inv #837737 (PO#387892), Safety - December 2021	8515 · Safety	Tiburon	-42.57
			Inv #837737 (PO#387892), Inv #838914 (PO#286874) M.P. Sup...	7021 · Plant Maintenance Supplies	Belvedere	-89.05
			Inv #837737 (PO#387892), Inv #838914 (PO#286874) M.P. Sup...	7021 · Plant Maintenance Supplies	Tiburon	-151.30
			Inv #837737 (PO#387892), P.C. Supplies - December 2021	7042 · Paradise Supplies & Che...	Tiburon:Paradise ...	-32.67
			Inv #837375 (PO#160582) + Inv #837347 (PO#160581), M.P. /...	7021 · Plant Maintenance Supplies	Belvedere	-71.35
			Inv #837347 (PO#100901) + Inv #837375 (PO#160582), M.P. /...	7021 · Plant Maintenance Supplies	Tiburon	-121.22
TOTAL						-535.24
01/12/22	8673	Grainger	Acct #810128785, M.P. Supplies, December 2021	JP Morgan Chase - Primary 7399		
			Inv #9152301819 & #9152664903 (PO#61175), M.P. Screw Pre...	7021 · Plant Maintenance Supplies	Belvedere	-49.18
			Inv #9152301819 & #9152664903 (PO#61175), M.P. Screw Pre...	7021 · Plant Maintenance Supplies	Tiburon	-83.55
			Inv #9135515915 (PO#161170), M.P. Scrubber motor bushing - ...	7021 · Plant Maintenance Supplies	Belvedere	-18.00
			Inv #9135515915 (PO#161170), M.P. Scrubber motor bushing - ...	7021 · Plant Maintenance Supplies	Tiburon	-30.57
TOTAL						-181.30
01/12/22	8674	HireRight, LLC	Acct #:272761, Background Check for A Balf (D.O.H.: 12.6.2...	JP Morgan Chase - Primary 7399		
			Inv #G3349262, Background Check for A Balf, November 2021	6017 · Consulting Fees	Belvedere	-31.57
			Inv #G3349262, Background Check for A Balf, November 2021	6017 · Consulting Fees	Tiburon:Paradise ...	-2.56
			Inv #G3349262, Background Check for A Balf, November 2021	6017 · Consulting Fees	Tiburon	-53.65
TOTAL						-87.78

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8675	Home Depot Credit Services	Acct #6035 3220 0516 4334, M.P., PPE & Breakroom - Decem...	JP Morgan Chase - Primary 7399		
			PO#161172 + 2 TR Receipts: Sealant re Aeartion Basin air pipe,...	7021 · Plant Maintenance Supplies	Belvedere	-165.17
			PO#161172 + 2 TR Receipts: Sealant re Aeartion Basin air pipe,...	7021 · Plant Maintenance Supplies	Tiburon	-280.63
			P.O. #387894, Raingear (AB) - December 2021	8520 · Personal Protection/Safet...	Belvedere	-62.28
			P.O. #387894, Raingear (AB) - December 2021	8520 · Personal Protection/Safet...	Tiburon:Paradise ...	-5.06
			P.O. #387894, Raingear (AB) - December 2021	8520 · Personal Protection/Safet...	Tiburon	-105.85
TOTAL						-618.99
01/12/22	8676	Jackson's Hardware, Inc.	Acct #7601, Rain Gear + M.P. Supplies, December 2021	JP Morgan Chase - Primary 7399		
			Inv #95246 (PO #3878930), Rain gear - December 2021	8520 · Personal Protection/Safet...	Belvedere	-117.85
			Inv #95246 (PO #3878930), Rain gear - December 2021	8520 · Personal Protection/Safet...	Tiburon	-9.57
			Inv #95246 (PO #3878930), Rain gear - December 2021	8520 · Personal Protection/Safet...	Belvedere	-200.30
			Inv #96286 (PO#286873), M.P. Supplies - December 2021	7021 · Plant Maintenance Supplies	Belvedere	-38.98
			Inv #96286 (PO#286873), M.P. Supplies - December 2021	7021 · Plant Maintenance Supplies	Tiburon	-66.23
TOTAL						-432.93
01/12/22	8677	JM Integration, LLC	M.P. Parts & Service, December 2021	JP Morgan Chase - Primary 7399		
			Inv #21132, P.O. #160522: M.P. Parts & Service (4 Site visits: S...	7022 · Plant Maint. Parts & Service	Belvedere	-2,768.84
			Inv #21132, P.O. #160522: M.P. Parts & Service (4 Site visits: S...	7022 · Plant Maint. Parts & Service	Tiburon	-4,704.41
TOTAL						-7,473.25
01/12/22	8678	Koffler Electrical Mechanic...	Cust #00-SAN060, M.P. & P.C. Parts & Srvc. - December 2021	JP Morgan Chase - Primary 7399		
			Inv #0099345-IN (PO#161172), M.P. 30HP motor rebuild @ Scr...	7022 · Plant Maint. Parts & Service	Belvedere	-1,033.73
			Inv #0099345-IN (PO#161172), M.P. 30HP motor rebuild @ Scr...	7022 · Plant Maint. Parts & Service	Tiburon	-1,756.37
			Inv #0099431-IN (PO#161156), P.C., Blower Motor - December ...	7041 · Paradise Parts & Service	Tiburon:Paradise ...	-1,065.05
TOTAL						-3,855.15
01/12/22	8679	Larry Walker Associates, Inc.	Tech Support for M.P. NPDES Reg. Assistance Renewal - N...	JP Morgan Chase - Primary 7399		
			Inv #00113.10 - 24, M.P. Regulatory Assistance Renewal - Nove...	7061 · Main Plant NPDES Rene...	Belvedere	-57.43
			Inv #00113.10 - 24, M.P. Regulatory Assistance Renewal - Nove...	7061 · Main Plant NPDES Rene...	Tiburon	-97.57
TOTAL						-155.00
01/12/22	8680	Linscott Engineering Contr...	Belv P&L - October 2021	JP Morgan Chase - Primary 7399		
			Inv #3805 (PO#161171), Spot repair at 280 Belvedere Ave. - Oc...	7011 · Pumps & Lines Maintena...	Belvedere	-4,662.29
TOTAL						-4,662.29

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8681	Lystek Int'l, LTD	Biosolids Transport, December 2021	JP Morgan Chase - Primary 7399		
			Inv #153-479, Biosolids Transport to Lystek Facility - December ...	7029 · Main Plant Sludge Disposal	Belvedere	-260.44
			Inv #153-479, Biosolids Transport to Lystek Facility - December ...	7029 · Main Plant Sludge Disposal	Tiburon	-442.51
TOTAL						-702.95
01/12/22	8682	Marin County Assessor's Of...	CoM Assessment Roll by Fund + Dead Parcel History Repor...	JP Morgan Chase - Primary 7399		
			CoM Dead Parcel History Report for 105421 - P.C.	6021 · County Fees	Tiburon:Paradise ...	-1.14
			CoM Dead Parcel History Report for 105421 - Tiburon	6021 · County Fees	Tiburon	-23.86
			CoM Assessment Roll by Fund for 105421 - P.C.	6021 · County Fees	Tiburon:Paradise ...	-5.12
			CoM Assessment Roll by Fund for 105421 - Tiburon	6021 · County Fees	Tiburon	-106.88
TOTAL						-137.00
01/12/22	8683	Marin Municipal Water Distr...	Water, August - October, 2021	JP Morgan Chase - Primary 7399		
			Cust #:424793, Golden Gate BPS - Water, October - December,...	8541 · Water	Belvedere	-83.29
			Cust #:424791, Cove Rd. BPS - Water, October - December, 20...	8541 · Water	Belvedere	-83.29
			Cust #:558095, San Rafael Ave. BPS - Water - October - Dece...	8541 · Water	Belvedere	-83.29
			Cust #138856, Mar West TPS - Water, October - December, 20...	8541 · Water	Tiburon	-87.73
			Cust #100098, M.P. - Water, 2021 - October - December, 2021	8541 · Water	Belvedere	-436.88
			Cust #100098, M.P. - Water, 2021 - October - December, 2021	8541 · Water	Tiburon	-742.27
TOTAL						-1,516.75
01/12/22	8684	Medical Center of Marin, ES...	Acct #:SDN5_B1, A Balf - December 2021	JP Morgan Chase - Primary 7399		
			Inv #00151731-00, Preemployment Screening: A Balf (DOH: 12....	8020.05 · Employee Health	Belvedere	-81.27
			Inv #00151731-00, Preemployment Screening: A Balf (DOH: 12....	8020.05 · Employee Health	Tiburon:Paradise ...	-6.60
			Inv #00151731-00, Preemployment Screening: A Balf (DOH: 12....	8020.05 · Employee Health	Tiburon	-138.13
TOTAL						-226.00
01/12/22	8685	MISCOwater	M.P. Parts & Srvc. - December 2021	JP Morgan Chase - Primary 7399		
			Inv #16801PABR (PO #989650), M.P. Chemical Feed Replace...	9208 · M.P. Chemical Feed Pum...	Belvedere	-3,194.57
			Inv #16801PABR (PO #989650), M.P. Chemical Feed Replace...	9208 · M.P. Chemical Feed Pum...	Tiburon	-5,427.75
TOTAL						-8,622.32
01/12/22	8686	PACE Supply Corp.	M.P. Parts & Service, October 2021	JP Morgan Chase - Primary 7399		
			Inv #037361758, Inv #037362149 (PO #160864) - Repair at DW...	7022 · Plant Maint. Parts & Service	Belvedere	-246.40
			Inv #037361758, Inv #037362149 (PO #160864) - Repair at DW...	7022 · Plant Maint. Parts & Service	Tiburon	-418.65
TOTAL						-665.05

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8687	Perotti & Carrade	Client #1901 - FY20-21 Audit Services, PP#3, December 2021	JP Morgan Chase - Primary 7399		
			Inv #97813, FY20-21 Audit Services, PP#3 - December 2021	6008 · Audit & Accounting	Belvedere	-2,337.40
			Inv #97813, FY20-21 Audit Services, PP#3 - December 2021	6008 · Audit & Accounting	Tiburon:Paradise ...	-189.80
			Inv #97813, FY20-21 Audit Services, PP#3 - December 2021	6008 · Audit & Accounting	Tiburon	-3,972.80
TOTAL						-6,500.00
01/12/22	8688	Peterson	Cust #:5656305, TPS#3 & TPS #3 Generator Service- Decem...	JP Morgan Chase - Primary 7399		
			Inv #2743920 (PO#161176) - TPS#2 Generator Service - Dece...	7011 · Pumps & Lines Maintena...	Tiburon	-366.07
			Inv #2743921 (PO#161176) - TPS#3 Generator Service - Dece...	7011 · Pumps & Lines Maintena...	Tiburon	-419.32
			Inv #SW270054472 (PO#387832) - TPS#3 Generator Service - ...	7011 · Pumps & Lines Maintena...	Tiburon	-7,648.68
TOTAL						-8,434.07
01/12/22	8689	Ram Print and Communicat...	Admin/Off Supplies, SD5 warrant approval stamp, Decembe...	JP Morgan Chase - Primary 7399		
			Inv #294078 - new SD5 return address stamp, December 2021	6047 · Office Supplies	Belvedere	-16.35
			Inv #294078 - new SD5 return address stamp, December 2021	6047 · Office Supplies	Tiburon:Paradise ...	-1.33
			Inv #294078 - new SD5 return address stamp, December 2021	6047 · Office Supplies	Tiburon	-27.79
TOTAL						-45.47
01/12/22	8690	Robert L Talavera, LLC	SSGIS ArcView Support, December 2021	JP Morgan Chase - Primary 7399		
			Inv #RLT121F1, SSGIS ArcView Support - Upload pipe history d...	8510 · Data/Alarms/IT Supp & Li...	Belvedere	-269.70
			Inv #RLT121F1, SSGIS ArcView Support - Upload pipe history d...	8510 · Data/Alarms/IT Supp & Li...	Tiburon:Paradise ...	-21.90
			Inv #RLT121F1, SSGIS ArcView Support - Upload pipe history d...	8510 · Data/Alarms/IT Supp & Li...	Tiburon	-458.40
TOTAL						-750.00
01/12/22	8691	SASM	Bioassay Testing, Sept - Dec, 2021	JP Morgan Chase - Primary 7399		
			Inv #3391, Bioassay testing service, September - December, 2021	7051 · Main Plant Lab Monitoring	Belvedere	-666.90
			Inv #3391, Bioassay testing service, September - December, 2021	7051 · Main Plant Lab Monitoring	Tiburon	-1,133.10
TOTAL						-1,800.00
01/12/22	8692	SemiTorr Group, Inc.	Acct #400M14, M.P. Lab Supplies - December 2021	JP Morgan Chase - Primary 7399		
			Inv #5445550 (PO#387859), All weather pressure & vacuum val...	7022 · Plant Maint. Parts & Service	Belvedere	-1,459.30
			Inv #5445550 (PO#387859), All weather pressure & vacuum val...	7022 · Plant Maint. Parts & Service	Tiburon	-2,479.43
TOTAL						-3,938.73

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8693	Shape Incorporated	Acct #400M14, BPS #12 Hatch Replacement - November 2021	JP Morgan Chase - Primary 7399		
			Inv #129139 (PO#161164) Hatch replacement for BPS #12 - De...	7011 · Pumps & Lines Maintena...	Belvedere	-4,825.79
TOTAL						-4,825.79
01/12/22	8694	Special District Risk Manag...	Member #7665, Life, Vision, DDS & LTD Ins., February 2022	JP Morgan Chase - Primary 7399		
			Employee Life & ADD Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Belvedere	-58.69
			Employee Life & ADD Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-4.77
			Employee Life & ADD Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon	-99.74
			Employee LTD Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Belvedere	-149.76
			Employee LTD Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-12.16
			Employee LTD Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon	-254.55
			Employee DDS Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Belvedere	-374.11
			Employee DDS Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-30.38
			Employee DDS Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon	-635.85
			Employee Vision Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Belvedere	-63.85
			Employee Vision Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon:Paradise ...	-5.18
			Employee Vision Insurance - Inv #37493 - February 2022	8020.05 · Employee Health	Tiburon	-108.53
TOTAL						-1,797.57
01/12/22	8695	SWRCB FEES	SWRCB Permit (Threat/Complexity 3C) Permit, December 20...	JP Morgan Chase - Primary 7399		
			Facility #: 2SSO10151, Inv #WD-0190136, Index No. 458188: S...	7062 · Permits/Fees - General	Belvedere	-1,232.28
			Facility #: 2SSO10151, Inv #WD-0190136, Index No. 458188: S...	7062 · Permits/Fees - General	Tiburon	-2,093.72
			Facility #: 2SSO10152, Inv #WD-0189719, Index No. 457771, S...	7063 · Paradise Cove Permits/F...	Tiburon:Paradise ...	-3,326.00
TOTAL						-6,652.00
01/12/22	8696	Telstar Instrument, Inc.	Cust #SANDI, Telecommunication upgrades re BPS, TPS, P...	JP Morgan Chase - Primary 7399		
			Inv #110391 (PO #161177), TPS #1 & #9, Communication Upgr...	9315 · TPS Communication Proj...	Tiburon	-946.43
			Inv #110391 (PO #161177), P.C.+Seafirth Stations, Communica...	9403.1 · Cellular	Tiburon:Paradise ...	-946.43
			Inv #110481 (PO#161177), trouble shooting @ Seafirth Stations...	9403.1 · Cellular	Tiburon:Paradise ...	-510.00
			Inv #110390 (PO#160852), P.C. Alarms communication - Dece...	9403.1 · Cellular	Tiburon:Paradise ...	-370.00
			Inv #110094 (PO#160852), P.C.+Seafirth Stations, Communicat...	9403.1 · Cellular	Tiburon:Paradise ...	-20,000.00
TOTAL						-22,772.86
01/12/22	8697	TESCO Controls, Inc.	Cust #TIBU, M.P./SASM Chemical Feed Pump Service - Dec...	JP Morgan Chase - Primary 7399		
			Inv #0075284-IN (PO#160514), M.P. Chemical Feed Pump Serv...	9208 · M.P. Chemical Feed Pum...	Belvedere	-435.62
			Inv #0075284-IN (PO#160514), M.P. Chemical Feed Pump Serv...	9208 · M.P. Chemical Feed Pum...	Tiburon	-740.15
			Inv #0075284-IN (PO#160514), SASM Chemical Feed Pump Se...	9208 · M.P. Chemical Feed Pum...	Belvedere	-218.47
			Inv #0075284-IN (PO#160514), SASM Chemical Feed Pump Se...	9208 · M.P. Chemical Feed Pum...	Tiburon	-371.18
TOTAL						-1,765.42

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
 December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8698	U.S. Bank	Acct#:4246-0441-0158-3635, November - December 2021	JP Morgan Chase - Primary 7399		
			#0822:/9545:	6001 · Advertising	Belvedere	-49.98
			#0822:/9545:	6001 · Advertising	Tiburon:Paradise ...	-4.06
			#0822:/9545:	6001 · Advertising	Tiburon	-84.96
			#0822:/9545: Zoom Platform re SD5 Meetings	6018.1 · Meetings & Travel	Belvedere	-25.38
			#0822:/9545: Zoom Platform re SD5 Meetings	6018.1 · Meetings & Travel	Tiburon:Paradise ...	-2.06
			#0822:/9545: Zoom Platform re SD5 Meetings	6018.1 · Meetings & Travel	Tiburon	-43.13
			#0822:/9545: Fastrack December 2021	6025 · Dues & Subscriptions	Belvedere	-8.99
			#0822:/9545: Fastrack December 2021	6025 · Dues & Subscriptions	Tiburon:Paradise ...	-0.73
			#0822:/9545: Fastrack December 2021	6025 · Dues & Subscriptions	Tiburon	-15.28
			#0822:/9545: Amazon Y/E Office Suplies - November - Decemb...	6047 · Office Supplies	Belvedere	-30.54
			#0822:/9545: Amazon Y/E Office Suplies - November - Decemb...	6047 · Office Supplies	Tiburon:Paradise ...	-2.48
			#0822:/9545: Amazon Y/E Office Suplies - November - Decemb...	6047 · Office Supplies	Tiburon	-51.92
			#0822:/9545: M.P. Supplies: Amazon, Ace Hardware - Novembe...	7021 · Plant Maintenance Supplies	Belvedere	-127.17
			#0822:/9545: M.P. Supplies: Amazon, Ace Hardware - Novembe...	7021 · Plant Maintenance Supplies	Tiburon	-216.06
			#0822:/9545: M.P. Screw Press vfd/TR	7072 · Maintenance	Belvedere	-267.63
			#0822:/9545: M.P. Screw Press vfd/TR	7072 · Maintenance	Tiburon:Paradise ...	-454.71
TOTAL						-1,385.08
01/12/22	8699	Univar	Cust ID #STDT001, Chemicals - December 2021	JP Morgan Chase - Primary 7399		
			Inv #49694505 (PO #387889) Sodium Bisulfite 25% (\$1.300/Gal...	7024 · Main Plant Chemicals	Belvedere	-2,467.00
			Inv #49694505 (PO #387889) Sodium Bisulfite 25% (\$1.300/Gal...	7025 · Lab Supplies & Chemicals	Tiburon:Paradise ...	-200.32
			Inv #49694505 (PO #387889) Sodium Bisulfite 25% (\$1.300/Gal...	7024 · Main Plant Chemicals	Tiburon	-4,193.08
			Inv #49721293 (PO #387895), Sodium Bisulfite 25% (\$1.300/Ga...	7024 · Main Plant Chemicals	Belvedere	-2,431.29
			Inv #49721293 (PO #387895), Sodium Bisulfite 25% (\$1.300/Ga...	7042 · Paradise Supplies & Che...	Tiburon:Paradise ...	-197.42
			Inv #49721293 (PO #387895), Sodium Bisulfite 25% (\$1.300/Ga...	7024 · Main Plant Chemicals	Tiburon	-4,132.38
			Inv #49733836 (PO #387899), Sodium Bisulfite 25% (\$1.300/Ga...	7024 · Main Plant Chemicals	Belvedere	-2,311.92
			Inv #49733836 (PO #387899), Sodium Bisulfite 25% (\$1.300/Ga...	7042 · Paradise Supplies & Che...	Tiburon:Paradise ...	-187.73
			Inv #49733836 (PO #387899), Sodium Bisulfite 25% (\$1.300/Ga...	7024 · Main Plant Chemicals	Tiburon	-3,929.49
			Inv #49698588 (PO #387891), Sodium Hypochlorite 12.5% (\$0....	7024 · Main Plant Chemicals	Belvedere	-681.67
			Inv #49698588 (PO #387891), Sodium Hypochlorite 12.5% (\$0....	7042 · Paradise Supplies & Che...	Tiburon:Paradise ...	-55.35
			Inv #49698588 (PO #387891), Sodium Hypochlorite 12.5% (\$0....	7024 · Main Plant Chemicals	Tiburon	-1,158.62
TOTAL						-21,946.27
01/12/22	8700	USA BlueBook	Cust #933682, Safety - December 2021	JP Morgan Chase - Primary 7399		
			Inv #805826 (PO#387882), M.P. Lab supplies - December 2021	7025 · Lab Supplies & Chemicals	Belvedere	-133.28
			Inv #805826 (PO#387882), M.P. Lab supplies - December 2021	7025 · Lab Supplies & Chemicals	Tiburon	-226.46
			Inv #823675 (PO#387896) + Inv #827752 (PO#387898) - Glove...	8515 · Safety	Belvedere	-100.99
			Inv #823675 (PO#387896) + Inv #827752 (PO#387898) - Glove...	8515 · Safety	Tiburon:Paradise ...	-8.20
			Inv #823675 (PO#387896) + Inv #827752 (PO#387898) - Glove...	8515 · Safety	Tiburon	-171.66
TOTAL						-640.59

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8701	Water Components & Buildi...	Acct #454, P&L Supplies, December 2022	JP Morgan Chase - Primary 7399		
			Inv #30570604 (PO #286872), P&L Supplies - December 2021	7011 · Pumps & Lines Maintena...	Belvedere	-260.00
			Inv #30570604 (PO #286872), P&L Supplies - December 2021	7042 · Paradise Supplies & Che...	Tiburon:Paradise ...	-21.11
			Inv #30570604 (PO #286872), P&L Supplies - December 2021	7011 · Pumps & Lines Maintena...	Tiburon	-441.92
TOTAL						-723.03
01/12/22	8702	Water Environment Federati...	Member ID #01812507, Tony Rubio, Jan 2022 (AJE FY22-23)	JP Morgan Chase - Primary 7399		
			Tony Rubio - 2022 WEF Membership Dues, Code #RE90BE (ex...	6025 · Dues & Subscriptions	Belvedere	-29.85
			Tony Rubio - 2022 WEF Membership Dues, Code #RE90BE (ex...	6025 · Dues & Subscriptions	Tiburon:Paradise ...	-2.42
			Tony Rubio - 2022 WEF Membership Dues, Code #RE90BE (ex...	6025 · Dues & Subscriptions	Tiburon	-50.73
			Tony Rubio - 2022 WEF Membership Dues, Code #RE90BE (ex...	6025 · Dues & Subscriptions	Belvedere	-89.54
			Tony Rubio - 2022 WEF Membership Dues, Code #RE90BE (ex...	6025 · Dues & Subscriptions	Tiburon:Paradise ...	-7.27
			Tony Rubio - 2022 WEF Membership Dues, Code #RE90BE (ex...	6025 · Dues & Subscriptions	Tiburon	-152.19
TOTAL						-332.00
01/12/22	8703	Balf, Abigail	Safety Boots + PPE Reimbursement, December 2021	JP Morgan Chase - Primary 7399		
			FY21-22 Boot Reimbursement, 1.3.2021 (AB)	8515 · Safety	Belvedere	-52.12
			FY21-22 Boot Reimbursement, 1.3.2021 (AB)	8515 · Safety	Tiburon:Paradise ...	-4.23
			FY21-22 Boot Reimbursement, 1.3.2021 (AB)	8515 · Safety	Tiburon	-88.59
			PPE Reimbursement (Uniform/Pants, gloves, etc.), 12.22.2021	8520 · Personal Protection/Safet...	Belvedere	-109.19
			PPE Reimbursement (Uniform/Pants, gloves, etc.), 12.22.2021	8520 · Personal Protection/Safet...	Tiburon:Paradise ...	-8.87
			PPE Reimbursement (Uniform/Pants, gloves, etc.), 12.22.2021	8520 · Personal Protection/Safet...	Tiburon	-185.58
TOTAL						-448.58
01/12/22	8705	Catharine Benediktsson	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	JP Morgan Chase - Primary 7399		
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Belvedere	-251.72
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon:Paradise ...	-20.44
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon	-427.84
TOTAL						-700.00
01/12/22	8706	Dohrmann, Robin	Safety Gear Reimbursement, FY21-22	JP Morgan Chase - Primary 7399		
			Safety Boots, FY21-22, 12.22.2021 (RLD)	8515 · Safety	Belvedere	-38.89
			Safety Boots, FY21-22, 12.22.2021 (RLD)	8515 · Safety	Tiburon:Paradise ...	-3.16
			Safety Boots, FY21-22, 12.22.2021 (RLD)	8515 · Safety	Tiburon	-66.10
			Safety Glasses, FY21-22, 12.22.2021 (RLD)	8515 · Safety	Belvedere	-107.88
			Safety Glasses, FY21-22, 12.22.2021 (RLD)	8515 · Safety	Tiburon:Paradise ...	-8.76
			Safety Glasses, FY21-22, 12.22.2021 (RLD)	8515 · Safety	Tiburon	-183.35
TOTAL						-408.14

Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8707	Driscoll, Stephen	S/B Mileage reimb., December 2021	JP Morgan Chase - Primary 7399		
			Mileage Reimb. for M.P. Standby, M.P. (B) - thru Dec 29, 2022	6018.2 · Standby Mileage Expen...	Belvedere	-37.72
			Mileage Reimb. for M.P. Standby, M.P. (B) - thru Dec 29, 2022	6018.2 · Standby Mileage Expen...	Tiburon	-64.09
TOTAL						-101.81
01/12/22	8708	John Carapiet	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	JP Morgan Chase - Primary 7399		
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Belvedere	-251.72
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon:Paradise ...	-20.44
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon	-427.84
TOTAL						-700.00
01/12/22	8709	La Torre, Daniel P.	Standby Mileage Reimb, October - December 2021	JP Morgan Chase - Primary 7399		
			Standby Mileage Reimb. for Belvedere P&L, October - Decembe...	6018.2 · Standby Mileage Expen...	Belvedere	-231.00
			Standby Mileage Reimb. for Tiburon P&L, October - December ...	6018.2 · Standby Mileage Expen...	Tiburon	-198.00
			Standby Mileage Reimb. for M.P Call-out/night work - Belvedere...	6018.2 · Standby Mileage Expen...	Belvedere	-77.58
			Standby Mileage Reimb. for M.P Call-out/night work - Tiburon, O...	6018.2 · Standby Mileage Expen...	Tiburon	-131.82
TOTAL						-638.40
01/12/22	8710	O'Day, Tim	Safety Gear Reimbursement, January 2022	JP Morgan Chase - Primary 7399		
			FY21-22 Safety Gear Reimbursement, 1.3.2021 (TO'D)	8515 · Safety	Belvedere	-101.91
			FY21-22 Safety Gear Reimbursement, 1.3.2021 (TO'D)	8515 · Safety	Tiburon:Paradise ...	-8.28
			FY21-22 Safety Gear Reimbursement, 1.3.2021 (TO'D)	8515 · Safety	Tiburon	-173.21
TOTAL						-283.40
01/12/22	8711	Omar Arias	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	JP Morgan Chase - Primary 7399		
			Attendance at SD5 Board Mtgs, Jul - Dec, 2021	6024 · Director Fees	Belvedere	-179.80
			Attendance at SD5 Board Mtgs, Jul - Dec, 2021	6024 · Director Fees	Tiburon:Paradise ...	-14.60
			Attendance at SD5 Board Mtgs, Jul - Dec, 2021	6024 · Director Fees	Tiburon	-305.60
TOTAL						-500.00
01/12/22	8712	Richard Snyder	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	JP Morgan Chase - Primary 7399		
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Belvedere	-251.72
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon:Paradise ...	-20.44
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon	-427.84
TOTAL						-700.00

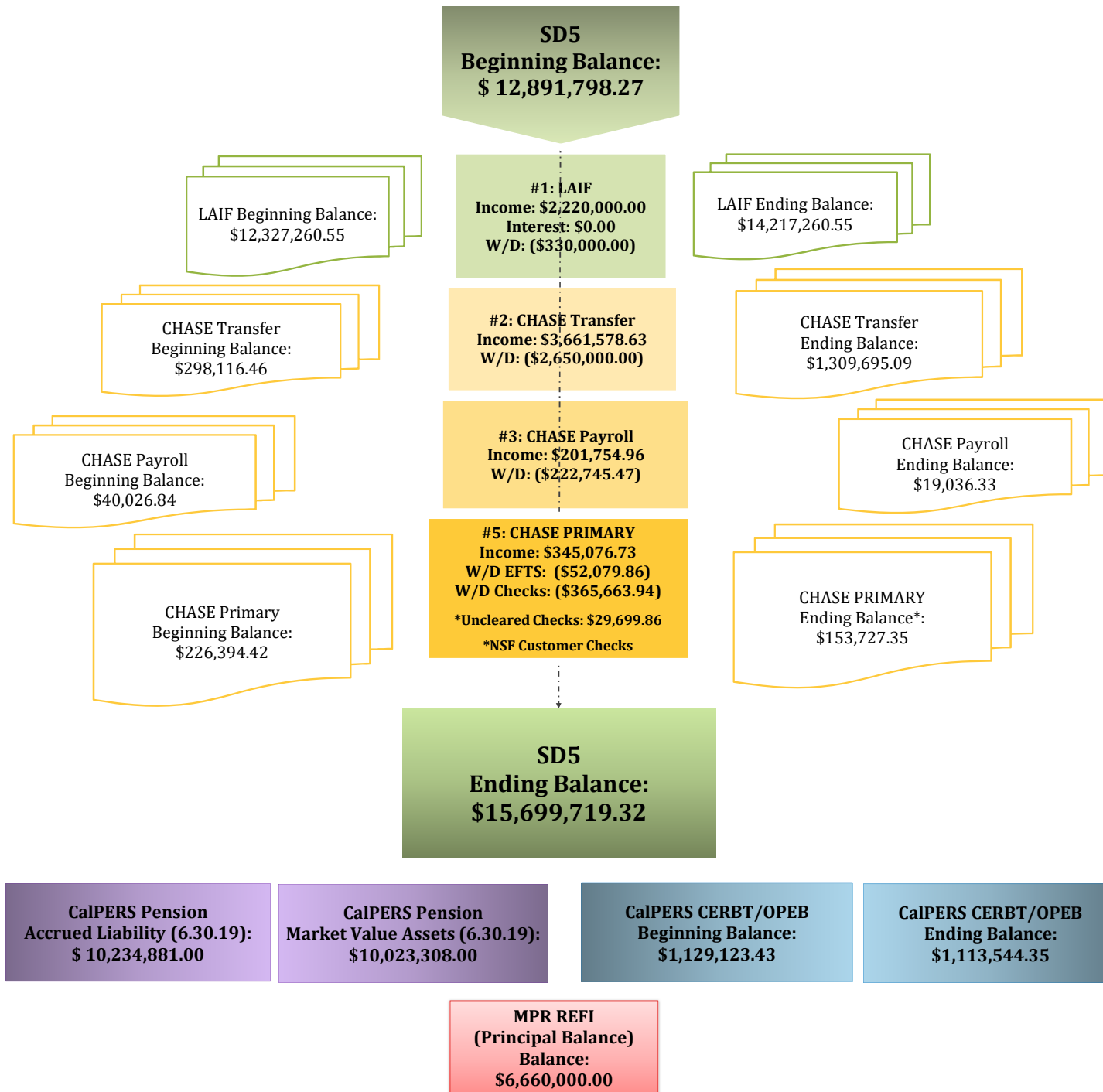
Sanitary Distr. No.5 of Marin Co.
Warrant List Detail
December 9, 2021 through January 12, 2022

01/12/22

Date	Num	Name	Memo	Account	Class	Paid Amount
01/12/22	8713	Rosser, John	Standby Mileage Reimb - December 2021	JP Morgan Chase - Primary 7399		
			Standby Mileage Reimb. for Tiburon P&L, December 2021	6018.2 · Standby Mileage Expen...	Tiburon	-49.04
			Standby Mileage Reimb. for M.P Call-out/night work - Belvedere...	6018.2 · Standby Mileage Expen...	Belvedere	-36.34
			Standby Mileage Reimb. for M.P Call-out/night work - Tiburon, D...	6018.2 · Standby Mileage Expen...	Tiburon	-61.74
TOTAL						-147.12
01/12/22	8714	Tod Moody	Attendance at SD5 Board Mtgs, Jul - Dec, 2021	JP Morgan Chase - Primary 7399		
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Belvedere	-251.72
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon:Paradise ...	-20.44
			SD5 Board Meeting Attendance, Jul - Dec 2021	6024 · Director Fees	Tiburon	-427.84
TOTAL						-700.00
01/12/22	8715	Brewton Iron Works, Inc.	M.P. Equipmnt Replacements, December - 2021	JP Morgan Chase - Primary 7399		
			Inv #1121093 (P.O.#387946), M.P. Clarifier Helical Skimmer rep...	7022 · Plant Maint. Parts & Service	Belvedere	-387.91
			Inv #1121093 (P.O.#387946), M.P. Clarifier Helical Skimmer rep...	7022 · Plant Maint. Parts & Service	Tiburon	-659.09
TOTAL						-1,047.00
01/12/22	8716	Bilsborough, Chad	Standby Mileage Reimb, Oct - Dec 2021	JP Morgan Chase - Primary 7399		
			Standby Mileage Reimb. for M.P. - Belvedere - Oct - Dec, 2021	6018.2 · Standby Mileage Expen...	Belvedere	-174.28
			Standby Mileage Reimb. for M.P. - Tiburon - Oct - Dec, 2021	6018.2 · Standby Mileage Expen...	Tiburon	-296.12
TOTAL						-470.40
01/12/22	8717	Triola, Joseph	Standby Mileage Reimb, Dec- Jan 2021	JP Morgan Chase - Primary 7399		
			Standby Mileage Reimb. for P&L - Belvedere - 12.18.2021 - 1.3...	6018.2 · Standby Mileage Expen...	Belvedere	-263.20
			Standby Mileage Reimb. for P&L - Tiburon - 12.18.2021 - 1.3.20...	6018.2 · Standby Mileage Expen...	Tiburon	-52.64
			Standby Mileage Reimb. for M.P. - Belvedere - 12.18.2021 - 1.3...	6018.2 · Standby Mileage Expen...	Belvedere	-58.51
			Standby Mileage Reimb. for M.P. - Tiburon - 12.18.2021 - 1.3.2...	6018.2 · Standby Mileage Expen...	Tiburon	-99.41
TOTAL						-473.76

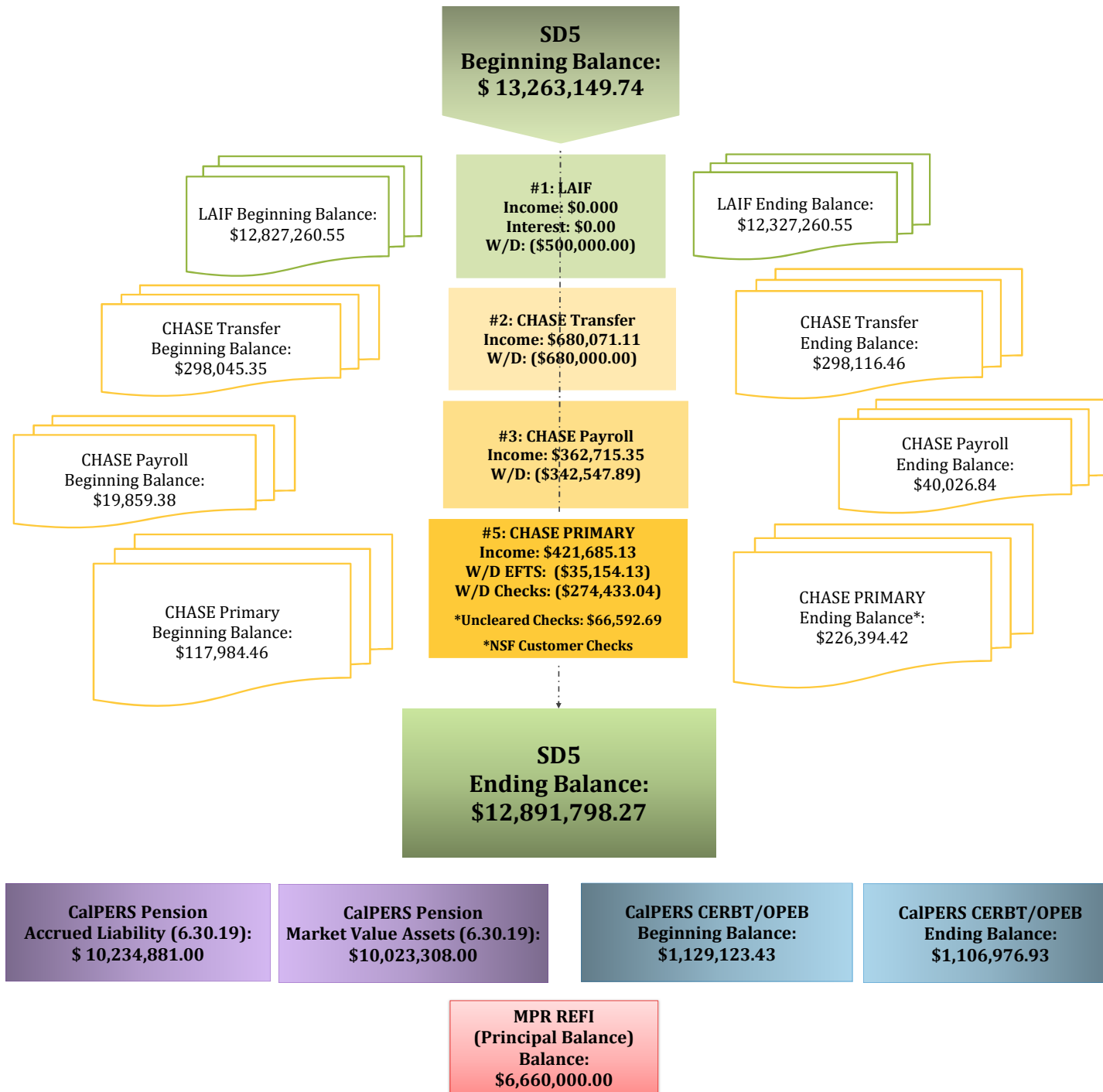
CASH FLOW CHART

SANITARY DISTRICT NO. 5 OF MARIN COUNTY: December 2021



CASH FLOW CHART

SANITARY DISTRICT NO. 5 OF MARIN COUNTY: November 2021



NOTICE OF AUTOMATIC PAYMENT

PAYCHEX

Paychex of New York LLC
 1535 Scenic Avenue Suite 100
 Costa Mesa CA 92626

Client # 0082 Y400-2116
 Invoice # 2021121401

AUTOMATIC PAYMENT \$239.90

This amount will be deducted from the following bank account at or after 12:01 A.M. on 12/15/21.

XXXXXXXXXXXXXXXXX506

ADDRESS SERVICE REQUESTED

0082 Y400-2116
 SANITARY DISTRICT NO 5
 2001 Paradise Dr
 Tiburon, California 94920-1937

For questions regarding your account, please call (844) 729-9247

Page 1 of 1

ACCOUNT SUMMARY				AMOUNT
Previous Balance on Invoice#2021112301 Due 11/30/21				236.03
Payment Received - Thank You				-236.03
Balance Forward				0.00
Total New Charges				239.90
Account Balance (Includes Balance Forward, New Charges, and Pending Automatic Payments)				239.90

CHECK DATE	DESCRIPTION OF SERVICE	PROCESSING DATE	# TRANSACTIONS	AMOUNT
NEW CHARGES				
12/15/21	Paychex Productivity	12/14/21	12	311.32
	Direct Deposit Premium Processing			60.00
	Client Discount		1	-147.17
	Delivery		1	15.75
	Total New Charges			239.90
Automatic Payment (Includes New Charges and applicable credits from Balance Forward above)				239.90



Thank you for choosing Paychex.

CASH REQUIREMENTS

CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/15/21: \$76,436.38

IMPORTANT COVID-19 INFORMATION: If you filed IRS Form 7200, please notify your Paychex representative to avoid owing a balance at the end of the quarter and ensure your Form 941 is accurate.

TRANSACTION SUMMARY

SUMMARY BY TRANSACTION TYPE -	TOTAL ELECTRONIC FUNDS TRANSFER (EFT)	76,436.38
	CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR EFT	76,436.38
	TOTAL REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES	4,187.12
	CASH REQUIRED FOR CHECK DATE 12/15/21	80,623.50

TRANSACTION DETAIL

ELECTRONIC FUNDS TRANSFER - Your financial institution will initiate transfer to Paychex *at or after 12:01 A.M.* on transaction date.

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	
12/15/21	JPMORGAN CHASE BANK,	xxxxxxxxxxxxx506	Direct Deposit	Net Pay Allocations	49,016.12
12/15/21	JPMORGAN CHASE BANK,	xxxxxxxxxxxxx506	Taxpay@	Employee Withholdings	
				Social Security	2,176.03
				Medicare	1,188.28
				Fed Income Tax	14,841.32
				CA Income Tax	5,781.55
				Total Withholdings	23,987.18
				Employer Liabilities	
				Social Security	2,176.04
				Medicare	1,117.86
				Fed Unemploy	12.65
				CA Unemploy	124.42
				CA Emp Train	2.11
				Total Liabilities	3,433.08
EFT FOR 12/15/21					76,436.38
TOTAL EFT					76,436.38

BANK DRAFT AMOUNTS

OTHER TOTALS
 49,016.12

27,420.26

REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES - Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>TOTAL</u>
12/15/21	Refer to your records for account information		Payroll	Employee Deductions	
				401A Member Contribu	2,564.27
				Calpers 457B	400.00
				Calpers 457B Roth	1,124.92

CASH REQUIREMENTS

CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/15/21: \$76,436.38

REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES (cont.) - *Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.*

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>TOTAL</u>
12/15/21	Refer to your records for account	Information	Payroll	Employee Deductions (cont.)	
				Med 125	97.93
				Total Deductions	4,187.12
TOTAL REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES					4,187.12

PAYCHEX WILL MAKE THESE TAX DEPOSIT(S) ON YOUR BEHALF - *This information serves as a record of payment.*

<u>DUE DATE</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	
12/22/21	Taxpay®	FED IT PMT Group	21,499.53
12/22/21	Taxpay®	CA IT PMT Group	5,781.55

NOTICE OF AUTOMATIC PAYMENT

PAYCHEX

Paychex of New York LLC
1535 Scenic Avenue Suite 100
Costa Mesa CA 92626

Client # 0082 Y400-2116
Invoice # 2021122801

AUTOMATIC PAYMENT \$251.48

This amount will be deducted from the following bank account at or after 12:01 A.M on 12/29/21.

XXXXXXXXXXXXXXXXX506

ADDRESS SERVICE REQUESTED

0082 Y400-2116
SANITARY DISTRICT NO 5
2001 Paradise Dr
Tiburon, California 94920-1937

SALARY ▷ 12.16.21 - 12.31.2021
 SICK/VACA
 HOL + 5/8 ▷ 12.1.21 - 12.15.2021

 BEG. BAL: \$160,291.28
 END. BAL: \$ 23,701.32
 TOTAL P.R.: \$136,589.96

For questions regarding your account, please call (844) 729-9247

ACCOUNT SUMMARY				AMOUNT
Previous Balance on Invoice#2021121601 Due 12/17/21				201.31
Payment Received - Thank You				-201.31
Balance Forward				0.00
Total New Charges				251.48
Account Balance (Includes Balance Forward, New Charges, and Pending Automatic Payments)				251.48

CHECK DATE	DESCRIPTION OF SERVICE	PROCESSING DATE	# TRANSACTIONS	AMOUNT
NEW CHARGES				
12/29/21	Paychex Productivity	12/28/21	15	327.40
	Direct Deposit Premium Processing			60.00
	Client Discount		1	-151.67
	Delivery		1	15.75
	Total New Charges			251.48
Automatic Payment (Includes New Charges and applicable credits from Balance Forward above)				251.48



Thank you for choosing Paychex.

CASH REQUIREMENTS

(Prior to Processing)

CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/29/21: \$136,338.48

IMPORTANT COVID-19 INFORMATION: If you filed IRS Form 7200, please notify your Paychex representative to avoid owing a balance at the end of the quarter and ensure your Form 941 is accurate.

TRANSACTION SUMMARY

SUMMARY BY TRANSACTION TYPE -	TOTAL ELECTRONIC FUNDS TRANSFER (EFT)	136,338.48
	CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR EFT	136,338.48
	TOTAL REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES	4,166.82
	CASH REQUIRED FOR CHECK DATE 12/29/21	140,505.30

TRANSACTION DETAIL

ELECTRONIC FUNDS TRANSFER - Your financial institution will initiate transfer to Paychex at or after 12:01 A.M. on transaction date.

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>		BANK DRAFT AMOUNTS & OTHER TOTALS
12/29/21	JPMORGAN CHASE BANK,	xxxxxxxxxxxxx506	Direct Deposit	Net Pay Allocations	86,623.45	C 86,623.45
12/29/21	JPMORGAN CHASE BANK,	xxxxxxxxxxxxx506	Taxpay®	Employee Withholdings		
				Social Security	1,961.51	
				Medicare	2,433.65	
				Fed Income Tax	29,899.98	
				CA Income Tax	11,273.81	
				Total Withholdings	45,568.95	
				Employer Liabilities		
				Social Security	1,961.51	
				Medicare	1,975.80	
				Fed Unemploy	18.98	
				CA Unemploy	186.63	
				CA Emp Train	3.16	
				Total Liabilities	4,146.08	B 49,715.03
				EFT FOR 12/29/21	136,338.48	
				TOTAL EFT	136,338.48	

REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES - Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>		<u>TOTAL</u>
12/29/21	Refer to your records for account	Information	Payroll	Employee Deductions		
				401A Member Contribu	2,788.65	
				Calpers 457B	400.00	
				Calpers 457B Roth	880.24	

CASH REQUIREMENTS

(Prior to Processing)

CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/29/21: \$136,338.48

REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES (cont.) - *Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.*

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>TOTAL</u>
12/29/21	Refer to your records for account Information		Payroll	Employee Deductions (cont.)	
				Med 125	97.93
				Total Deductions	4,166.82
TOTAL REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES					4,166.82

PAYCHEX WILL MAKE THESE TAX DEPOSIT(S) ON YOUR BEHALF - *This information serves as a record of payment.*

<u>DUE DATE</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	
01/05/22	Taxpay@	FED IT PMT Group	38,232.45
01/05/22	Taxpay@	CA IT PMT Group	11,273.81

Sanitary Distr. No.5 of Marin Co.
Comparative Balance Sheet
As of December 31, 2021

	<u>Dec 31, 21</u>	<u>Nov 30, 21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Local Agency Investment Fund			
Belvedere			
Belvedere Operating	3,503,173.60	2,871,873.01	631,300.59
Belvedere Operating Reserve	516,923.05	516,923.05	0.00
Belvedere Capital & CIP Reserve	2,368,546.91	1,919,385.63	449,161.28
Belvedere PERS Retirement Trust	356,250.00	356,250.00	0.00
Belvedere Disaster Recovery Fnd	356,250.00	356,250.00	0.00
Total Belvedere	<u>7,101,143.56</u>	<u>6,020,681.69</u>	<u>1,080,461.87</u>
Tiburon			
Tiburon Operating	1,026,128.32	1,040,620.14	-14,491.82
Tiburon Operating Reserve	683,930.00	683,930.00	0.00
Tiburon Capital & CIP Reserve	4,018,558.67	3,294,528.72	724,029.95
Tiburon PERS Retirement Trust	643,750.00	643,750.00	0.00
Tiburon Disaster Recovery Fund	643,750.00	643,750.00	0.00
Total Tiburon	<u>7,016,116.99</u>	<u>6,306,578.86</u>	<u>709,538.13</u>
Total Local Agency Investment Fund	<u>14,117,260.55</u>	<u>12,327,260.55</u>	<u>1,790,000.00</u>
JP Morgan Chase - Primary 7399	127,715.49	159,801.73	-32,086.24
JP Morgan Chase - Payroll 7506	19,036.33	38,547.20	-19,510.87
JP Morgan Chase - Transfer 7522	1,409,695.09	298,116.46	1,111,578.63
Total Checking/Savings	<u>15,673,707.46</u>	<u>12,823,725.94</u>	<u>2,849,981.52</u>
Accounts Receivable			
Accounts Receivable	3,688.00	15,062.00	-11,374.00
Total Accounts Receivable	<u>3,688.00</u>	<u>15,062.00</u>	<u>-11,374.00</u>
Other Current Assets			
Petty Cash	881.92	881.92	0.00
Total Other Current Assets	<u>881.92</u>	<u>881.92</u>	<u>0.00</u>
Total Current Assets	<u>15,678,277.38</u>	<u>12,839,669.86</u>	<u>2,838,607.52</u>
Fixed Assets	<u>20,408,185.19</u>	<u>20,408,185.19</u>	<u>0.00</u>
TOTAL ASSETS	<u>36,086,462.57</u>	<u>33,247,855.05</u>	<u>2,838,607.52</u>
LIABILITIES & EQUITY			
Liabilities	7,995,217.87	7,995,217.87	0.00
Equity			
3900 - Net Assets	27,341,540.03	27,341,540.03	0.00
Net Income	749,704.67	-2,088,902.85	2,838,607.52
Total Equity	<u>28,091,244.70</u>	<u>25,252,637.18</u>	<u>2,838,607.52</u>
TOTAL LIABILITIES & EQUITY	<u>36,086,462.57</u>	<u>33,247,855.05</u>	<u>2,838,607.52</u>

Sanitary Distr. No.5 of Marin Co.
Annual Budget vs Actual Expenses
July through December 2021

	Jul - Dec 21	Budget	\$ Over Budget	% of Bud...
Ordinary Income/Expense				
Income				
5000 · Property Taxes				
5001.2 · TEETER	500,691.10	825,000.00	-324,308.90	60.7%
5002 · UNSEC	14,562.76	15,000.00	-437.24	97.1%
5003 · PUNS / PRIOR UNSECURED	771.34	500.00	271.34	154.3%
5004 · REDEMPTION / RDMPT	340.70			
5006 · SPLU	291.47	300.00	-8.53	97.2%
5041 · SUPSEC	5,160.10	12,000.00	-6,839.90	43.0%
5043 · SECU	111.57	0.00	111.57	100.0%
5046 · Excess ERAF	272,557.16	300,000.00	-27,442.84	90.9%
5280 · HOPTR	551.29	3,333.00	-2,781.71	16.5%
5483 · Other tax	71.11			
Total 5000 · Property Taxes	795,108.60	1,156,133.00	-361,024.40	68.8%
5007 · Sewer Service Charge				
5007.1 · Sewer Service - Tiburon Ops	1,392,878.27	2,283,000.00	-890,121.73	61.0%
5007.5 · Sewer Service - Tiburon Cap	0.00	12,000.00	-12,000.00	0.0%
5007.2 · Sewer Service-Belv Ops	779,367.65	1,300,000.00	-520,632.35	60.0%
5007.3 · Sewer Service-Belv Cap	484,936.49	866,300.00	-381,363.51	56.0%
5007.4 · Other User Fees	0.00	38,700.00	-38,700.00	0.0%
Total 5007 · Sewer Service Charge	2,657,182.41	4,500,000.00	-1,842,817.59	59.0%
5201 · Interest				
5201.1 · Interest County of Marin	119.96			
5201.2 · Interest LAIF	0.00	100,000.00	-100,000.00	0.0%
Total 5201 · Interest	119.96	100,000.00	-99,880.04	0.1%
5900.3 · Connection Fees				
5900.30 · Connection Permit Fees	5,400.00	10,000.00	-4,600.00	54.0%
5900.31 · Collection	123,214.78	100,000.00	23,214.78	123.2%
5900.34 · Treatment	136,058.12	100,000.00	36,058.12	136.1%
Total 5900.3 · Connection Fees	264,672.90	210,000.00	54,672.90	126.0%
5900.4 · Inspection Permit Fees	4,850.00	17,000.00	-12,150.00	28.5%
5900.5 · SASM Expense Reimb.	19,913.11	100,000.00	-80,086.89	19.9%
5900.9 · Other Income	0.00	100.00	-100.00	0.0%
5900.10 · Paradise Sewer Line Ext. Fees	0.00	14,040.00	-14,040.00	0.0%
Total Income	3,741,846.98	6,097,273.00	-2,355,426.02	61.4%
Gross Profit	3,741,846.98	6,097,273.00	-2,355,426.02	61.4%
Expense				
6000 · Administrative Expenses				
6001 · Advertising	678.00	1,000.00	-322.00	67.8%
6008 · Audit & Accounting	20,000.00	40,000.00	-20,000.00	50.0%
6017 · Consulting Fees	468.85	150,000.00	-149,531.15	0.3%
6018 · Travel & Meetings				
6018.1 · Meetings & Travel	6,577.49	6,000.00	577.49	109.6%
6018.2 · Standby Mileage Expense Reimb	4,386.72	9,000.00	-4,613.28	48.7%
Total 6018 · Travel & Meetings	10,964.21	15,000.00	-4,035.79	73.1%
6020 · Continuing Education	381.03	10,000.00	-9,618.97	3.8%
6021 · County Fees	10,131.65	16,590.00	-6,458.35	61.1%
6024 · Director Fees	0.00	9,000.00	-9,000.00	0.0%
6025 · Dues & Subscriptions	21,275.73	31,000.00	-9,724.27	68.6%
6033 · Insurance Property & Liability				
6033.1 · PLP Public Entity Phys Damage	0.00	25,000.00	-25,000.00	0.0%
6033.2 · General Liability	61,710.21	45,000.00	16,710.21	137.1%
6033.3 · Physical Property Damage - Auto	4,174.00	4,000.00	174.00	104.4%
Total 6033 · Insurance Property & Liability	65,884.21	74,000.00	-8,115.79	89.0%
6039 · Legal	11,629.50	50,000.00	-38,370.50	23.3%
6047 · Office Supplies	2,318.72	10,000.00	-7,681.28	23.2%
6056 · Postage	316.83	1,000.00	-683.17	31.7%
6059 · Pollution Prevention/Public Edu	2,394.91	5,000.00	-2,605.09	47.9%
6065 · Miscellaneous Expense	0.00			
Total 6000 · Administrative Expenses	146,443.64	412,590.00	-266,146.36	35.5%

Sanitary Distr. No.5 of Marin Co.
Annual Budget vs Actual Expenses
July through December 2021

	Jul - Dec 21	Budget	\$ Over Budget	% of Bud...
7000 · Ops & Maintenance Expenses				
7010 · Pumps & Lines Maintenance				
7011 · Pumps & Lines Maintenance	168,362.51	75,000.00	93,362.51	224.5%
7013 · Emergency Line Repair	7,763.16	50,000.00	-42,236.84	15.5%
Total 7010 · Pumps & Lines Maintenance	176,125.67	125,000.00	51,125.67	140.9%
7020 · Main Plant Maintenance				
7021 · Plant Maintenance Supplies	15,671.09	25,000.00	-9,328.91	62.7%
7022 · Plant Maint. Parts & Service	136,745.21	130,000.00	6,745.21	105.2%
7023 · Janitorial Supplies & Service	3,235.98	9,000.00	-5,764.02	36.0%
7024 · Main Plant Chemicals	62,765.38	111,000.00	-48,234.62	56.5%
7025 · Lab Supplies & Chemicals	1,686.35	20,000.00	-18,313.65	8.4%
7027 · Electrical & Instrument	116.84	15,000.00	-14,883.16	0.8%
7028 · Grounds Maintenance	357.73	6,000.00	-5,642.27	6.0%
7029 · Main Plant Sludge Disposal	14,498.23	41,000.00	-26,501.77	35.4%
7030 · Main Plant Outfall	5,925.00	6,500.00	-575.00	91.2%
Total 7020 · Main Plant Maintenance	241,001.81	363,500.00	-122,498.19	66.3%
7040 · Paradise Cove Plant Maint				
7041 · Paradise Parts & Service	13,970.88	10,000.00	3,970.88	139.7%
7042 · Paradise Supplies & Chemicals	4,170.25	5,000.00	-829.75	83.4%
7043 · Paradise Sludge Disposal	0.00			
Total 7040 · Paradise Cove Plant Maint	18,141.13	15,000.00	3,141.13	120.9%
7050 · Monitoring				
7051 · Main Plant Lab Monitoring	20,517.45	45,000.00	-24,482.55	45.6%
7052 · Paradise Cove Monitoring	4,311.65	15,000.00	-10,688.35	28.7%
7053 · Chronic Toxicity	1,974.50			
Total 7050 · Monitoring	26,803.60	60,000.00	-33,196.40	44.7%
7060 · Permits/Fees				
7061 · Main Plant NPDES Renewal	697.50			
7062 · Permits/Fees - General	12,694.46	50,000.00	-37,305.54	25.4%
7063 · Paradise Cove Permits/Fees	789.44	9,000.00	-8,210.56	8.8%
7064 · Paradise Cove NPDES Renewal	0.00			
Total 7060 · Permits/Fees	14,181.40	59,000.00	-44,818.60	24.0%
7070 · Truck Maintenance				
7071 · Fuel	3,012.05	15,000.00	-11,987.95	20.1%
7072 · Maintenance	13,317.79	10,000.00	3,317.79	133.2%
Total 7070 · Truck Maintenance	16,329.84	25,000.00	-8,670.16	65.3%
Total 7000 · Ops & Maintenance Expenses	492,583.45	647,500.00	-154,916.55	76.1%
8000 · Salaries and Benefits Expenses				
8001 · Salaries	628,177.84	1,353,783.00	-725,605.16	46.4%
8003 · Overtime	130,854.89	100,000.00	30,854.89	130.9%
8004 · Standby Pay	41,109.75	76,043.00	-34,933.25	54.1%
8005 · Employee Incentives	45,460.04	70,000.00	-24,539.96	64.9%
8006 · Vacation Buyout	43,667.05	30,000.00	13,667.05	145.6%
8013 · Payroll Taxes	49,151.02	101,047.00	-51,895.98	48.6%
8015 · Payroll/Bank Fees	3,648.92	6,250.00	-2,601.08	58.4%
8016 · Car Allowance	6,000.00	6,000.00	0.00	100.0%
8019 · PERS Retirement				
8019.05 · PERS Retirement	47,534.03	304,705.00	-257,170.97	15.6%
8019.06 · PERS Retirement - RBP	0.00	350.00	-350.00	0.0%
8019.08 · PERS Retirement - CalPERS U...	0.00	20,000.00	-20,000.00	0.0%
8019 · PERS Retirement - Other	-1,800.00			
Total 8019 · PERS Retirement	45,734.03	325,055.00	-279,320.97	14.1%
8020 · Employee Health				
8020.05 · Employee Health	113,714.67	223,418.00	-109,703.33	50.9%
8021 · Employee Health Deductions	-1,191.58			
Total 8020 · Employee Health	112,523.09	223,418.00	-110,894.91	50.4%

Sanitary Distr. No.5 of Marin Co.
Annual Budget vs Actual Expenses
July through December 2021

	Jul - Dec 21	Budget	\$ Over Budget	% of Bud...
8022 · Retiree Health				
8022.05 · Retiree Health	66,115.06	77,127.00	-11,011.94	85.7%
8022.10 · CERBT/OPEB Annual Arc Cont...	0.00	118,400.00	-118,400.00	0.0%
Total 8022 · Retiree Health	66,115.06	195,527.00	-129,411.94	33.8%
8023 · Workers Comp Insurance	41,289.30	55,000.00	-13,710.70	75.1%
Total 8000 · Salaries and Benefits Expenses	1,213,730.99	2,542,123.00	-1,328,392.01	47.7%
8500 · Other Operating Expenses				
8510 · Data/Alarms/IT Supp & Licensing	52,243.33	100,000.00	-47,756.67	52.2%
8515 · Safety	23,293.03	40,000.00	-16,706.97	58.2%
8520 · Personal Protection/Safety Wear	4,926.72	15,000.00	-10,073.28	32.8%
8530 · Telephone				
8531 · Main Plant Telephones	3,182.00	11,000.00	-7,818.00	28.9%
8532 · Paradise Cove Telephones	1,798.81	4,000.00	-2,201.19	45.0%
8533 · Pumps & Lines Telephones	3,527.28	7,000.00	-3,472.72	50.4%
Total 8530 · Telephone	8,508.09	22,000.00	-13,491.91	38.7%
8540 · Utilities				
8541 · Water	3,101.89	8,000.00	-4,898.11	38.8%
8542 · Main Plant Utilities	90,134.61	200,000.00	-109,865.39	45.1%
8543 · Paradise Cove Utilities	9,131.01	18,000.00	-8,868.99	50.7%
8544 · Pump Station Utilities	18,206.77	45,000.00	-26,793.23	40.5%
Total 8540 · Utilities	120,574.28	271,000.00	-150,425.72	44.5%
Total 8500 · Other Operating Expenses	209,545.45	448,000.00	-238,454.55	46.8%
Total Expense	2,062,303.53	4,050,213.00	-1,987,909.47	50.9%
Net Ordinary Income	1,679,543.45	2,047,060.00	-367,516.55	82.0%
Other Income/Expense				
Other Expense				
9100 · Capital Expenditures				
9200 · Main Plant Equipment Capital				
9203 · M.P. Flare Rehabilitation	0.00	30,000.00	-30,000.00	0.0%
9204 · M.P. Boiler Replacement	30,938.12			
9209 · ScrewPress PolyBlend Redundancy	0.00	35,000.00	-35,000.00	0.0%
9212 · M.P. Headworks Grinder Rplcmnt	0.00	35,000.00	-35,000.00	0.0%
9217 · SD5 Shop Rplcmnt /Ops Control	764.47			
9218 · Generator Control Panel	1,435.44			
9219 · CI2 Flash Mixer	0.00	15,000.00	-15,000.00	0.0%
Total 9200 · Main Plant Equipment Capital	33,138.03	115,000.00	-81,861.97	28.8%
9300 · Pumps & Lines Capital				
9301 · Tiburon Sewer Line Rehab Prog	0.00	1,000,000.00	-1,000,000.00	0.0%
9302 · PS Control Panel Upgrades	0.00			
9304 · Belvedere Sewer Line Rehab Prog	0.00	100,000.00	-100,000.00	0.0%
9306 · PS Pump & Valve Replacements	90,260.16	50,000.00	40,260.16	180.5%
9307 · PS Generator Replacement	0.00	100,000.00	-100,000.00	0.0%
9310 · BPS Communication Project	2,923.07			
9313 · Manholes/Rodholes	14,842.24	75,000.00	-60,157.76	19.8%
9314 · Portable Emergency Generators	0.00			
9227.8 · Rodder/Vactor Truck	0.00			
Total 9300 · Pumps & Lines Capital	108,025.47	1,325,000.00	-1,216,974.53	8.2%
9400 · Paradise Cove Capital	0.00			
9500 · Undesignated Capital	0.00	85,000.00	-85,000.00	0.0%
Total 9100 · Capital Expenditures	141,163.50	1,525,000.00	-1,383,836.50	9.3%
Total Other Expense	141,163.50	1,525,000.00	-1,383,836.50	9.3%
Net Other Income	-141,163.50	-1,525,000.00	1,383,836.50	9.3%
Net Income	1,538,379.95	522,060.00	1,016,319.95	294.7%

Sanitary Distr. No.5 of Marin Co.

Zone Report

December 2021

01/11/22

	Paradise ... (Tiburon)	Tiburon - Ot... (Tiburon)	Total Tiburon	Belvedere	TOTAL
Ordinary Income/Expense					
Income					
5000 · Property Taxes					
5001.2 · TEETER	22,881.58	477,809.52	500,691.10	0.00	500,691.10
5004 · REDEMPTION / RDMPT	1.58	33.06	34.64	0.00	34.64
5041 · SUPSEC	235.81	4,924.29	5,160.10	0.00	5,160.10
5046 · Excess ERAF	9,852.71	205,742.63	215,595.34	0.00	215,595.34
5280 · HOPTR	22.27	529.02	551.29	0.00	551.29
Total 5000 · Property Taxes	32,993.95	689,038.52	722,032.47	0.00	722,032.47
5007 · Sewer Service Charge					
5007.1 · Sewer Service - Tiburon Ops	61,750.21	1,289,457.86	1,351,208.07	0.00	1,351,208.07
5007.5 · Sewer Service - Tiburon Cap	0.00	0.00	0.00	0.00	0.00
5007.2 · Sewer Service-Belv Ops	0.00	0.00	0.00	779,367.65	779,367.65
5007.3 · Sewer Service-Belv Cap	0.00	0.00	0.00	484,936.49	484,936.49
5007.4 · Other User Fees	0.00	0.00	0.00	0.00	0.00
Total 5007 · Sewer Service Charge	61,750.21	1,289,457.86	1,351,208.07	1,264,304.14	2,615,512.21
5900.3 · Connection Fees					
5900.30 · Connection Permit Fees	0.00	1,300.00	1,300.00	300.00	1,600.00
5900.31 · Collection	0.00	35,217.00	35,217.00	9,659.00	44,876.00
5900.34 · Treatment	0.00	48,685.00	48,685.00	6,955.00	55,640.00
Total 5900.3 · Connection Fees	0.00	85,202.00	85,202.00	16,914.00	102,116.00
5900.4 · Inspection Permit Fees	100.00	700.00	800.00	500.00	1,300.00
Total Income	94,844.16	2,064,398.38	2,159,242.54	1,281,718.14	3,440,960.68
Gross Profit	94,844.16	2,064,398.38	2,159,242.54	1,281,718.14	3,440,960.68
Expense					
6000 · Administrative Expenses					
6001 · Advertising	0.00	0.00	0.00	0.00	0.00
6008 · Audit & Accounting	0.00	0.00	0.00	0.00	0.00
6017 · Consulting Fees	11.68	244.48	256.16	143.84	400.00
6018 · Travel & Meetings					
6018.1 · Meetings & Travel	4.61	96.45	101.06	56.73	157.79
6018.2 · Standby Mileage Expense Reimb	0.00	965.59	965.59	558.81	1,524.40
Total 6018 · Travel & Meetings	4.61	1,062.04	1,066.65	615.54	1,682.19
6020 · Continuing Education	0.00	0.00	0.00	0.00	0.00
6021 · County Fees	272.65	5,693.40	5,966.05	0.00	5,966.05
6025 · Dues & Subscriptions	214.38	4,487.44	4,701.82	2,640.18	7,342.00
6039 · Legal	144.28	3,019.93	3,164.21	1,776.79	4,941.00
6047 · Office Supplies	20.94	438.42	459.36	257.93	717.29
6056 · Postage	26.88	0.00	26.88	0.00	26.88
6065 · Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00
Total 6000 · Administrative Expenses	695.42	14,945.71	15,641.13	5,434.28	21,075.41
7000 · Ops & Maintenance Expenses					
7010 · Pumps & Lines Maintenance					
7011 · Pumps & Lines Maintenance	1,000.00	17,828.11	18,828.11	9,882.83	28,710.94
Total 7010 · Pumps & Lines Maintenance	1,000.00	17,828.11	18,828.11	9,882.83	28,710.94
7020 · Main Plant Maintenance					
7021 · Plant Maintenance Supplies	0.00	535.91	535.91	28.68	564.59
7022 · Plant Maint. Parts & Service					
7022.1 · SASM Plant Maint. Parts&Serv...	0.00	5,898.69	5,898.69	3,471.74	9,370.43
7022 · Plant Maint. Parts & Service - Ot...	0.00	43,631.46	43,631.46	25,679.81	69,311.27
Total 7022 · Plant Maint. Parts & Service	0.00	49,530.15	49,530.15	29,151.55	78,681.70
7023 · Janitorial Supplies & Service	0.00	313.24	313.24	184.34	497.58
7024 · Main Plant Chemicals	0.00	6,133.05	6,133.05	3,608.38	9,741.43
7025 · Lab Supplies & Chemicals	0.00	0.00	0.00	0.00	0.00
7027 · Electrical & Instrument	0.00	258.03	258.03	151.87	409.90
7029 · Main Plant Sludge Disposal	0.00	3,373.20	3,373.20	1,985.33	5,358.53
Total 7020 · Main Plant Maintenance	0.00	60,143.58	60,143.58	35,110.15	95,253.73

**Sanitary Distr. No.5 of Marin Co.
Zone Report
December 2021**

01/11/22

	Paradise ... (Tiburon)	Tiburon - Ot... (Tiburon)	Total Tiburon	Belvedere	TOTAL
7040 · Paradise Cove Plant Maint					
7041 · Paradise Parts & Service	4,384.13	0.00	4,384.13	0.00	4,384.13
7042 · Paradise Supplies & Chemicals	1,298.70	0.00	1,298.70	0.00	1,298.70
Total 7040 · Paradise Cove Plant Maint	5,682.83	0.00	5,682.83	0.00	5,682.83
7050 · Monitoring					
7051 · Main Plant Lab Monitoring	0.00	3,405.87	3,405.87	2,004.58	5,410.45
7052 · Paradise Cove Monitoring	713.70	0.00	713.70	0.00	713.70
Total 7050 · Monitoring	713.70	3,405.87	4,119.57	2,004.58	6,124.15
7060 · Permits/Fees					
7061 · Main Plant NPDES Renewal	0.00	131.72	131.72	77.53	209.25
7062 · Permits/Fees - General	0.00	844.04	844.04	496.62	1,340.66
7063 · Paradise Cove Permits/Fees	144.00	0.00	144.00	0.00	144.00
7060 · Permits/Fees - Other	0.00	2,169.76	2,169.76	1,276.58	3,446.34
Total 7060 · Permits/Fees	144.00	3,145.52	3,289.52	1,850.73	5,140.25
7070 · Truck Maintenance					
7071 · Fuel	0.00	0.00	0.00	0.00	0.00
7072 · Maintenance	0.00	0.00	0.00	0.00	0.00
Total 7070 · Truck Maintenance	0.00	0.00	0.00	0.00	0.00
Total 7000 · Ops & Maintenance Expenses	7,540.53	84,523.08	92,063.61	48,848.29	140,911.90
8000 · Salaries and Benefits Expenses					
8001 · Salaries	3,195.68	83,676.39	86,872.07	39,354.95	126,227.02
8003 · Overtime	992.55	20,775.48	21,768.03	12,223.27	33,991.30
8004 · Standby Pay	210.13	4,398.25	4,608.38	2,587.72	7,196.10
8005 · Employee Incentives	0.00	38,460.04	38,460.04	0.00	38,460.04
8006 · Vacation Buyout	714.27	14,950.75	15,665.02	8,796.28	24,461.30
8007 · Voluntary Deductions	0.00	-8,500.00	-8,500.00	0.00	-8,500.00
8008 · Deferred Comp 457	0.00	1,470.20	1,470.20	0.00	1,470.20
8013 · Payroll Taxes	221.32	957.03	1,178.35	2,725.47	3,903.82
8015 · Payroll/Bank Fees	21.61	405.01	426.62	266.07	692.69
PayChex Errors	0.00	0.00	0.00	0.00	0.00
8019 · PERS Retirement					
8019.05 · PERS Retirement	412.44	7,961.63	8,374.07	5,079.27	13,453.34
8019 · PERS Retirement - Other	0.00	-400.00	-400.00	0.00	-400.00
Total 8019 · PERS Retirement	412.44	7,561.63	7,974.07	5,079.27	13,053.34
8020 · Employee Health					
8020.05 · Employee Health	946.21	19,805.65	20,751.86	11,652.60	32,404.46
8021 · Employee Health Deductions	-5.72	-136.12	-141.84	-70.44	-212.28
Total 8020 · Employee Health	940.49	19,669.53	20,610.02	11,582.16	32,192.18
8022 · Retiree Health					
8022.05 · Retiree Health	58.67	1,228.17	1,286.84	722.59	2,009.43
Total 8022 · Retiree Health	58.67	1,228.17	1,286.84	722.59	2,009.43
Total 8000 · Salaries and Benefits Expenses	6,767.16	185,052.48	191,819.64	83,337.78	275,157.42
8500 · Other Operating Expenses					
8510 · Data/Alarms/IT Supp & Licensing	149.32	3,125.60	3,274.92	1,838.96	5,113.88
8515 · Safety	109.25	2,286.85	2,396.10	1,345.46	3,741.56
8520 · Personal Protection/Safety Wear	4.15	86.96	91.11	51.16	142.27
8530 · Telephone					
8531 · Main Plant Telephones	0.00	144.03	144.03	84.74	228.77
8532 · Paradise Cove Telephones	338.40	0.00	338.40	0.00	338.40
8533 · Pumps & Lines Telephones	175.08	308.47	483.55	0.00	483.55
Total 8530 · Telephone	513.48	452.50	965.98	84.74	1,050.72

**Sanitary Distr. No.5 of Marin Co.
Zone Report
December 2021**

01/11/22

	Paradise ... (Tiburon)	Tiburon - Ot... (Tiburon)	Total Tiburon	Belvedere	TOTAL
8540 · Utilities					
8542 · Main Plant Utilities	0.00	10,149.98	10,149.98	5,973.89	16,123.87
8543 · Paradise Cove Utilities	1,854.68	0.00	1,854.68	0.00	1,854.68
8544 · Pump Station Utilities	290.64	2,399.54	2,690.18	1,952.50	4,642.68
Total 8540 · Utilities	<u>2,145.32</u>	<u>12,549.52</u>	<u>14,694.84</u>	<u>7,926.39</u>	<u>22,621.23</u>
Total 8500 · Other Operating Expenses	<u>2,921.52</u>	<u>18,501.43</u>	<u>21,422.95</u>	<u>11,246.71</u>	<u>32,669.66</u>
Total Expense	<u>17,924.63</u>	<u>303,022.70</u>	<u>320,947.33</u>	<u>148,867.06</u>	<u>469,814.39</u>
Net Ordinary Income	76,919.53	1,761,375.68	1,838,295.21	1,132,851.08	2,971,146.29
Other Income/Expense					
Other Expense					
9100 · Capital Expenditures					
9200 · Main Plant Equipment Capital					
9204 · M.P. Boiler Replacement	0.00	18,152.04	18,152.04	10,886.08	29,038.12
9208 · M.P. Chemical Feed Pump Rplcmnt	0.00	16,498.14	16,498.14	9,710.18	26,208.32
9218 · Generator Control Panel	903.61	0.00	903.61	531.83	1,435.44
Total 9200 · Main Plant Equipment Capital	<u>903.61</u>	<u>34,650.18</u>	<u>35,553.79</u>	<u>21,128.09</u>	<u>56,681.88</u>
9300 · Pumps & Lines Capital					
9305 · Valve/Wet Well Replacements	0.00	0.00	0.00	7,321.86	7,321.86
9306 · PS Pump & Valve Replacements	0.00	34,610.77	34,610.77	22,569.04	57,179.81
9310 · BPS Communication Project	0.00	0.00	0.00	1,370.22	1,370.22
9313 · Manholes/Rodholes	0.00	11,399.96	11,399.96	0.00	11,399.96
9314 · Portable Emergency Generators	0.00	0.00	0.00	0.00	0.00
Total 9300 · Pumps & Lines Capital	<u>0.00</u>	<u>46,010.73</u>	<u>46,010.73</u>	<u>31,261.12</u>	<u>77,271.85</u>
9400 · Paradise Cove Capital					
9403 · P.C. Communication Upgrades					
9403.1 · Cellular	340.00	0.00	340.00	0.00	340.00
Total 9403 · P.C. Communication Upgrades	<u>340.00</u>	<u>0.00</u>	<u>340.00</u>	<u>0.00</u>	<u>340.00</u>
Total 9400 · Paradise Cove Capital	<u>340.00</u>	<u>0.00</u>	<u>340.00</u>	<u>0.00</u>	<u>340.00</u>
Total 9100 · Capital Expenditures	<u>1,243.61</u>	<u>80,660.91</u>	<u>81,904.52</u>	<u>52,389.21</u>	<u>134,293.73</u>
Total Other Expense	<u>1,243.61</u>	<u>80,660.91</u>	<u>81,904.52</u>	<u>52,389.21</u>	<u>134,293.73</u>
Net Other Income	-1,243.61	-80,660.91	-81,904.52	-52,389.21	-134,293.73
Net Income	<u><u>75,675.92</u></u>	<u><u>1,680,714.77</u></u>	<u><u>1,756,390.69</u></u>	<u><u>1,080,461.87</u></u>	<u><u>2,836,852.56</u></u>

GASB 68 Accounting Valuation Report

Cost-Sharing Multiple-Employer Defined-Benefit Pension Plan



Valuation Date:	June 30, 2019
Measurement Date:	June 30, 2020
Measurement Period:	July 1, 2019, to June 30, 2020
Reporting Date:	June 30, 2021
Prepared by:	Precision Actuarial Inc. on behalf of GovInvest Inc.
Prepared for:	Sanitary District No. 5 of Marin County Miscellaneous Risk Pool Plan
Completed:	July 28, 2021



Table of Contents

Certification.....	3
Introduction	3
Purpose of the Report.....	4
Summary of Significant Accounting Policies.....	5
General Information about the Pension Plan.....	6
Amortization of Deferred Outflows and Deferred Inflows of Resources.....	7
Changes in the Plan and Risk Pool Net Pension Liability	10
Schedules of Required Supplementary Information	13
Appendix A.....	16
Schedule of Changes of Assumptions:.....	17
Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions:.....	17
Schedule of Differences between Expected and Actual Experience:.....	18
Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience:	18
Schedule of Differences between Projected and Actual Earnings on Pension Plan Investments:	19
Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on Pension Plan Investments:.....	19
Summary of Recognized Deferred Outflows of Resources and Deferred Inflows of Resources:	20
Risk Pool Interest on Total Pension Liability and Total Projected Earnings:	21
Schedule of Aggregate Pension Amounts for the PERF C, as of the Measurement Date June 30, 2020:	22
Appendix B.....	23
Schedule of Pension Amounts for the Year Ended June 30, 2020.....	24
Summary of Deferred Outflows/Inflows of Resources.....	25
Summary of Deferred Cash Flows for the Plan and Net Pension Liability.....	25
Amortization Schedule for the Plan for the Year Ended June 30, 2020	26
Employer-Specific Deferred Outflows and Deferred Inflows of Resources	27
Journal Entries.....	28
Supplemental Exhibit	30

Certification

This report provides disclosure and reporting information as required under Governmental Accounting Standards Board Statement Number 68 (GASB 68) for the plans in the **Miscellaneous Risk Pool** of the [Client] (the “**Plan**”), a Cost-Sharing Multiple-Employer Defined-Benefit Pension Plan participating in the California Public Employees’ Retirement System (CalPERS), for the measurement period ended June 30, 2020.

The purpose of this report is solely to fulfill financial accounting requirements. Any use of the contents provided in this report for purposes other than financial accounting requirements is inappropriate.

This accounting valuation report relies on liabilities and related validation work performed by the CalPERS Actuarial Office as part of the June 30, 2019, annual funding valuation. The census data and benefit provisions underlying the liabilities were prepared as of June 30, 2019, and certified as part of the annual funding valuation by the CalPERS Actuarial Office (CAO). The CAO rolled the June 30, 2019, liabilities forward to June 30, 2020, and used those liabilities for this accounting valuation. The CAO based the liabilities on actuarial assumptions adopted by the CalPERS Board of Administration. The assumptions are consistent with the requirements of GASB 68. The assumptions and methods are internally consistent and reasonable for PERF C.

The CAO, using standard actuarial techniques, developed the total pension liability, net pension liability, deferred inflows and outflows, and pension expense for the measurement period with the provided liability and asset information.

Precision Actuarial based the results of this report on its understanding of the financial accounting and reporting requirements under U.S. Generally Accepted Accounting Principles (GAAP), as set forth in GASB 68. Precision Actuarial does not intend to supersede the advice and interpretations of the employer’s auditor with the information in this report. This report may not provide all the information necessary to complete the required disclosures under GASB 68. The employer should supplement and update the information in this report with its own financial data as necessary to complete the disclosure information required by GASB 68.

Introduction

This is the GASB 68 Accounting Valuation Report for the [Client] to use for its fiscal year ending [Reporting Date], for the plans in the **Miscellaneous Risk Pool** of the [Client] (the **Plan**). Individual employers may sponsor more than one plan within the **Miscellaneous Risk Pool**. The employer participates in one cost-sharing multiple-employer defined-benefit pension plan, regardless of the number of rate plans that the employer sponsors. Each employer should combine the information provided to them for the pools and plans and report them as one single plan in their financial statements.

This report provides information only for the **Miscellaneous Risk Pool** plans. If the employer has plans in the **Safety Risk Pool**, the employer should combine the results of the reports for the two risk pools in its financial statements.

GASB issued statement 68, which required public employers to comply with new accounting and financial reporting standards. Statement 68 outlines a different approach to the recognition and calculation of pension obligations. The new GASB standards require employers that participate in a defined-benefit pension plan administered as a trust or equivalent arrangement to record the net pension liability, pension expense, and deferred outflows and deferred inflows of resources related to pensions in their financial statements as part of their financial position.

Net pension liability is the plan's total pension liability based on the entry-age-normal actuarial cost method, less the plan's fiduciary net position. This may be a negative liability (net pension asset). Pension expense is the change in net pension liability from the previous fiscal year to the current fiscal year, less adjustments. This may be negative; in which case it is pension income. The employer is to recognize deferred outflows inflows of resources related to pensions and certain changes in total pension liabilities and fiduciary net position in future pension expense.

Under the GASB standards, each participating cost-sharing employer is required to report its proportionate share of the collective net pension liability, pension expense, and deferred outflows and deferred inflows of resources in their financial statements, determined in conformity with either paragraph 48 or paragraph 49 of GASB 68. To assist public agency cost-sharing employers and their auditors as they prepare to implement the standards, CalPERS has calculated the employer's share of net pension liability, pension expense, and deferred outflows and deferred inflows of resources according to paragraph 49 of GASB 68, which states:

"To the extent that different contribution rates are assessed based on separate relationships that constitute the collective net pension liability...the determination of the employer's proportionate share of the collective net pension liability should be made in a manner that reflects those separate relationships."

Purpose of the Report

The **Plan** participates in the CalPERS Public Agency Cost-Sharing Multiple-Employer Defined-Benefit Pension Plan. This GASB 68 report provides accounting and financial reporting for pensions for use in the employer's financial reports. The measurement date of the pension expense for the measurement period of 2019–2020 and the net pension liability is June 30, 2020. CalPERS rolled the results of the actuarial calculations performed as of June 30, 2019, forward to June 30, 2020. CalPERS based the fiduciary net position on the fair value of investments as of June 30, 2020. Since GASB 68 allows a measurement date of up to twelve months before the employer's fiscal year-end, the employer can use this report for fiscal years beginning after June 15, 2020, and ending on or before [Reporting Date].

This report discloses the following pension information:

- Summary of Significant Accounting Policies
- General Information about the Pension Plan
 - Plan Description, Benefits Provided, and Employees Covered
 - Contribution Description
 - Actuarial Methods and Assumptions
- Amortization of Deferred Outflows and Deferred Inflows of Resources
 - Description of the Amortization Methodology
 - Allocation of the Net Pension Liability and Pension Expense to Individual Plans
- Changes in the Plan and Risk Pool Net Pension Liability
 - Changes in the Risk Pool Net Pension Liability
 - Sensitivity of the Net Pension Liability to Changes in the Discount Rate
 - Subsequent Events
 - Pension Expense and Deferred Outflows and Deferred Inflows of Resources
- Schedules of Required Supplementary Information (Ten-Year History)¹
 - Summary of Changes of Benefits or Assumptions
 - Schedule of the Plan's Proportionate Share of the Net Pension Liability and Related Ratios as of the Measurement Date in Relation to PERF C
 - Schedule of Plan Contributions

Summary of Significant Accounting Policies

For purposes of measuring the net pension liability, deferred outflows and deferred inflows of resources related to pensions, pension expense, we determined information about the fiduciary net position, and additions to, or deductions from, the fiduciary net position, based on the reports from the CalPERS Financial Office. For this purpose, the employer should recognize benefit payments (including refunds of employee contributions) when currently due and payable, in accordance with the benefit terms. The employer should report investments at fair value. CalPERS' website provides publicly available CalPERS audited financial statements under "Forms and Publications."

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, we used the following timeframes.

Valuation Date (VD)	June 30, 2019
Measurement Date (MD)	June 30, 2020
Measurement Period (MP)	July 1, 2019, to June 30, 2020

¹GASB 68 requires historical information only for measurement periods for which GASB 68 is applicable.

General Information about the Pension Plan

Plan Description, Benefits Provided, and Employees Covered

The **Plan** is a cost-sharing multiple-employer defined-benefit pension plan administered by CalPERS. The June 30, 2020, GASB 68 actuarial valuation report for the **Miscellaneous Risk Pool** lists a full description of the assumptions for funding purposes, but not accounting purposes, and membership information. The benefits provided from Appendix B of the June 30, 2020, actuarial valuation report for the CalPERS **Miscellaneous Risk Pool** are available on the CalPERS' website under "Forms and Publications."

Contribution Description

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that an actuary determine the employer contribution rates for all public employers on an annual basis, and that the rates shall be effective on the July 1 following notice of a change in the rate. The CalPERS' annual actuarial valuation process determines the total plan contributions. For public-agency cost-sharing plans covered by either the **Plan**, the basis of the **Plan's** actuarially determined rate is the estimated amount necessary to pay the **Plan's** allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. PERL requires the employer to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the measurement period ended June 30, 2020 (the measurement date), the basis for the contribution rates is actual contributions made, and not the actuarially determined contribution. The employees and the employer had the following contribution rates, shown as a percentage of the annual payroll.

Contribution Type	Classic	PEPRA
Employee (Charged)	8.000%	6.750%
Employee (Effective)	7.954%	6.750%
Employer	13.182%	6.985%

The charged employee contribution rate is the percentage that plan charges the employees after the first \$400 in earnings for Classic plans. The Classic plan charges the first \$400 in earnings at two-thirds of the charged rate. The effective employee contribution rate takes this into consideration.

Employer contribution rates may change if the **Plan** amends its contracts. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any employer-paid member contributions, or situations where members pay a portion of the employer contribution.

Actuarial Methods and Assumptions Used to Determine Plan Contributions

CalPERS derived the actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2019–2020 from the June 30, 2019, funding valuation report.

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table²	Derived using CalPERS’ Membership Data for all Funds

All other actuarial assumptions used in the June 30, 2019, valuation use the results of CalPERS Experience Study and Review of Actuarial Assumptions — December 2017, including updates to salary increases, mortality, and retirement rates, as a basis. The experience study report is available on the CalPERS website under Forms and Publications.

Amortization of Deferred Outflows and Deferred Inflows of Resources

Description of the Amortization Methodology

Under GASB 68, agencies recognize actuarial gains and losses related to changes in total pension liability and fiduciary net position in the pension expense systematically over time.

Agencies recognize the first amortized amount of a gain or loss in the pension expense for the year the gain or loss occurs. Agencies categorize the remaining amounts as deferred outflows and deferred inflows of resources related to pensions that are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Difference between projected and actual earnings	Five-year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lifetime (EARS�) of all members provided with pensions (active, inactive, and retired), as of the beginning of the measurement period.

² CalPERS developed the mortality table used based on CalPERS’ specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale MP–2016. For more details on this table, please refer to the 2017 experience study report.

The report amortizes the Net Difference between the Projected and Actual Investment Earnings on Pension Plan Investments over a five-year period on a straight-line basis. The report recognizes one-fifth of the total in the Pension Expense during the measurement period and amortizes the remaining Net Difference between Projected and Actual Investment Earnings on Pension Plan Investments at the measurement date over the remaining four-year period. The Net Difference between Projected and Actual Investment Earnings on Pension Plan Investments in the Schedule of Collective Pension Amounts represents the unamortized balance relating to the current measurement period and the prior measurement period on a net basis.

The employer should amortize deferred outflows and deferred inflows of resources relating to Differences between Expected and Actual Experience, Changes of Assumptions, and employer-specific amounts over the EARSL of members provided with pensions through the **Plan**. The EARSL for PERF C for the June 30, 2020, measurement date is 3.8 years.

CalPERS derived the EARSL by dividing the total service years of 548,581 (the sum of remaining service lifetimes of all active employees) by 145,663 (the total number of participants: active, inactive, and retired) in PERF C. Inactive employees and retirees have remaining service lifetimes equal to zero. The basis of total future service is the members' probability of decrementing due to an event other than receiving a cash refund.

The Schedule of Collective Pension Amounts does not reflect employer-specific amounts such as changes in the employer proportion, differences between actual employer contributions and employers' proportionate shares of contributions, and employer contributions to PERF C subsequent to the measurement date, as defined in GASB 68 paragraphs 54, 55, and 57. Appropriate treatment of such amounts is the responsibility of the employers.

CalPERS' website provides CalPERS' Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020, and the CalPERS' GASB 68 Accounting Valuation Reports for the public agency **Miscellaneous** and **Safety Risk Pools**, which together provide additional financial and actuarial information required for GASB 68 disclosures.

Allocation of Net Pension Liability and Pension Expense to Individual Plans

A key aspect of GASB 68 pertaining to cost-sharing employers is the establishment of an approach to allocate the net pension liability and pension expense to the individual employers within the risk pool. Paragraph 49 of GASB 68 indicates that for pools with contribution rates within the pool based on separate relationships, the proportional allocation should reflect those relationships. The allocation method utilized by CalPERS determines the employer's share by reflecting these relationships through the plans they sponsor within the risk pool. The valuation uses plan liability and asset-related information where available, and proportional allocations of individual plan amounts as of the valuation date where not available.

1. In determining a cost-sharing plan's proportionate share, CalPERS' staff calculated the total amounts of liabilities and assets for the risk pool on the valuation date (June 30, 2020). The risk pool's fiduciary net position (FNP) subtracted from its total pension liability (TPL) determines the net pension liability (NPL) at the valuation date.
2. Using standard actuarial roll-forward methods, the staff then calculated the risk-pool TPL at the measurement date (June 30, 2020). The staff then subtracted the risk-pool FNP at the measurement date from this number to determine the NPL for the risk pool at the measurement date.³
3. We calculated the individual plan's TPL, FNP, and NPL at the valuation date.
4. We calculated two ratios by dividing the plan's individual TPL and FNP as of the valuation date from (3) by the amounts in step (1), the risk pool's total TPL and FNP, respectively.
5. The plan's TPL as of the Measurement Date is equal to the risk-pool TPL generated in (2), multiplied by the TPL ratio generated in (4).
6. The plan's FNP as of the Measurement Date is equal to the FNP generated in (2) multiplied by the FNP ratio generated in (4), plus any additional side fund (or unfunded liability) contributions made by the employer on behalf of the plan during the measurement period.
7. The plan's NPL at the Measurement Date is the difference between the TPL and FNP calculated in (5).

Please refer to the CalPERS "Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan Schedules of Employer Allocations and Collective Pension Amounts" report for the **Miscellaneous Risk Pool**, available from CalPERS' website under the GASB 68 section.

The plan's proportion of aggregate employer contributions is equal to the plan's proportion of FNP calculated in (4).

The plan's proportionate share of risk-pool pension expense is the sum of the related proportionate shares of the components of the aggregate pension expense.

³For developing the FNP in this step (2), and any later reference thereto, the risk pool's FNP at the measurement date denotes the aggregate risk pool's FNP on June 30, 2020, less the sum of all additional side fund (or unfunded liability) contributions made by all employers during the measurement period (2018–2019).

Changes in the Plan and Risk Pool Net Pension Liability*Changes to the Risk Pool Net Pension Liability*

The following table shows the changes in net pension liability recognized over the measurement period for the risk pool.

	Increase/(Decrease)		
	Total Pension Liability (a)	Risk Pool Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) - (b)
Balance at: June 30, 2019	\$17,984,188,264	\$13,979,687,268	\$4,004,500,996
Changes Recognized for the Measurement Period:			
Service Cost	\$432,411,777		\$432,411,777
Interest on the Total Pension Liability	\$1,276,503,850		\$1,276,503,850
Changes of Benefit Terms	\$900,289		\$900,289
Changes of Assumptions	\$0		\$0
Differences between Expected and Actual Experience	\$77,379,161		\$77,379,161
Net Plan-to-Plan Resource Movement		\$40,252,296	(\$40,252,296)
Contributions — Employer		\$656,896,339	(\$656,896,339)
Contributions — Employees		\$197,721,443	(\$197,721,443)
Net Investment Income		\$698,414,922	(\$698,414,922)
Benefit Payment, Including Refunds of Employees' Contributions	(\$850,945,815)	(\$850,945,815)	\$0
Administrative Expenses		(\$19,665,270)	\$19,665,270)
Other Miscellaneous Income		\$0	\$0
Net Changes During 2019–2020	\$936,249,262	\$722,673,915	\$213,575,347
Balance at: June 30, 2020	\$18,920,437,526	\$14,702,361,183	\$4,18,076,343

Sanitary District No. 5 of Marin County Miscellaneous Risk Pool Plan

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The measurement-date net pension liability/(asset) of the **Miscellaneous Risk Pool** follows:

	Discount Rate –1% 6.15%	Current Discount Rate 7.15%	Discount Rate +1% 8.15%
Risk Pool's Net Pension Liability/(Asset)	\$6,735,924,927	\$4,218,076,343	\$2,137,657,169

The net pension liability/(asset) of the **Plan** as of the measurement date follows:

	Discount Rate –1% 6.15%	Current Discount Rate 7.15%	Discount Rate +1% 8.15%
Plan's Net Pension Liability/(Asset)	\$1,360,205	(\$40,726)	(\$1,198,271)

Pension Expense/(Income) for the Measurement Period Ended June 30, 2020

Description	Amount
Service Cost	\$432,411,777
Interest on Total Pension Liability	\$1,276,503,850
Changes of Benefit Terms	\$900,289
Recognized Changes of Assumptions	\$153,346,842
Recognized Differences between Expected and Actual Experience	\$116,589,220
Net Plan-to-Plan Resource Movement	(\$40,252,296)
Employee Contributions	(\$197,721,443)
Projected Earnings on Pension Plan Investments	(\$998,913,038)
Recognized Differences between Projected and Actual Earnings on Plan Investments	\$105,182,405
Administrative Expenses	\$19,665,270
Other Miscellaneous (Income)/Expense	\$0
Total Pension Expense/(Income)	\$867,712,876

Subsequent Events

There were no subsequent events that would materially affect the results presented herein.

Pension Expense and Deferred Outflows and Deferred Inflows of Resources

The following table presents deferred outflows and deferred inflows of resources for the **Miscellaneous Risk Pool** related to pensions as of June 30, 2020. Appropriate treatment of any contributions made after the measurement date is the responsibility of the employer. Employers are also responsible for determining the difference between the employers' actual and allocated contributions, and changes in the employer proportion.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$0	(\$30,085,020)
Differences between Expected and Actual Experience	\$217,370,008	\$0
Net Difference between Projected and Actual Earnings on Pension Plan Investments	\$125,304,636	\$0
Total	\$342,674,644	(\$30,085,020)

Amounts reported as deferred outflows and deferred inflows of resources related to pensions, other than the employer-specific item, will be recognized in future pension expense as follows:

Measurement Period Ended June 30	Deferred Outflows/(Inflows) of Resources
2021	\$48,333,963
2022	\$113,618,934
2023	\$90,537,103
2024	\$60,099,624
2025	\$0
Remaining	\$0

Summary of Changes of Benefits or Assumptions

Benefit Changes: There were no changes to benefit terms that applied to all members of the Public Agency Pool. However, individual employers in the **Plan** may have provided a benefit improvement to their employees by granting Two Years Additional Service Credit to members retiring during a specified period (also known as "Golden Handshakes"). Employers that have done so may need to report this information as a separate liability in their financial statement as CalPERS considers such amounts to be separately financed employer-specific liabilities. These employers should consult with their auditors.

Changes of Assumptions: There were no changes to the assumptions.

Proportionate Share of Net Pension Liability

Proportionate Share of Net Pension Liability/(Asset): (\$40,726)

Change in the Proportionate Share of the Net Pension Liability⁴

	<u>Miscellaneous</u>
Proportion — June 30, 2019	-0.00260%
Proportion — June 30, 2020	-0.00097%
Change — Increase/(Decrease)	0.00163%

Schedules of Required Supplementary Information

Schedule of the Plan's Proportionate Share of the Net Pension Liability and Related Ratios as of the Measurement Date in Relation to PERF C

The Public Employees Retirement Fund, fund C (PERF C) is the CalPERS cost-sharing, multiple-employer plan of public agencies with generally less than 100 active members. The **Plan** has an allocation of the net pension liability and fiduciary net position based on its proportion of the risk pool. However, GASB 68 requires that employers report certain proportions as a percentage of the total plan (PERF C, excluding the 1959 Survivors Risk Pool), which includes both the **Miscellaneous** and **Safety Risk Pools**. All cost-sharing public agency plans are in either the **Miscellaneous** or **Safety Risk Pool** within PERF C. Therefore, to assist employers in meeting the requirements of GASB 68, the table below shows the plan's proportion of PERF C, excluding the 1959 Survivors Risk Pool, and not its proportion of the **Miscellaneous Risk Pool**.

⁴ Due to the nature of the calculation of the proportionate share of the net pension liability, the total proportion for all employer plans will not equal the sum of the Miscellaneous and Safety proportions.

Sanitary District No. 5 of Marin County Miscellaneous Risk Pool Plan

Measurement Year Ending June 30:	2014	2015	2016	2017	2018	2019	2020
Plan's Proportion of the Net Pension Liability/(Asset)	0.04431%	0.02603%	0.00782%	0.00588%	-0.00274%	-0.00101%	-0.00037%
Plan's Proportionate Share of the Net Pension Liability/(Asset)	\$2,757,064	\$1,786,665	\$676,255	\$583,628	(\$264,314)	(\$103,967)	(\$40,726)
Plan's Covered Payroll	\$878,354	\$811,997	\$856,421	\$953,249	\$1,002,415	\$0	\$1,064,427
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered Payroll	313.89%	220.03%	78.96%	61.23%	-26.37%	n/a	-3.83%
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	69.17%	80.16%	92.75%	94.23%	102.85%	101.09%	100.39%
Plan's Proportionate Share of Aggregate Employer Contributions	\$167,265	\$249,653	\$322,293	\$360,733	\$363,939	\$400,155	\$472,177

GASB 68 requires historical information only for the measurement periods for which GASB 68 is applicable.

The plan's proportionate share of aggregate contributions may not match the actual contributions made by the employer during the measurement period. The plan's proportionate share of aggregate contributions uses the plan's proportion of fiduciary net position multiplied by the total employer contribution amount as its basis, as well as any additional side fund (or unfunded liability) contributions made by the employer during the measurement period. GASB 68 does not require that we display this data for employers participating in cost-sharing plans, but it we show it here because we use it in the calculation of the Plan's pension expense.

Sanitary District No. 5 of Marin County Miscellaneous Risk Pool Plan

Schedule of Plan Contributions⁵

Measurement Year Ending June 30:	2014	2015	2016	2017	2018	2019	2020
Actuarially Determined Contribution	\$217,873	\$190,004	\$165,113	\$98,415	\$106,300	\$109,596	\$116,931
Contributions in Relation to the Actuarially Determined Contribution	\$217,873	\$190,004	\$165,113	\$98,415	\$106,300	\$109,596	\$248,708
Contribution Deficiency/(Excess)	\$0	\$0	\$0	\$0	\$0	\$0	(\$131,777)
Covered Payroll	\$878,354	\$811,997	\$856,421	\$953,249	\$1,002,415	\$0	\$1,064,427
Contributions as a Percentage of Covered Payroll	24.80%	23.40%	19.28%	10.32%	10.60%	n/a	23.37%

The plan's proportionate share of aggregate contributions may not match the actual contributions made by the employer during the measurement period. The plan's proportionate share of aggregate contributions uses the plan's proportion of fiduciary net position multiplied by the total employer contribution amount as its basis, as well as any additional side fund (or unfunded liability) contributions made by the employer during the measurement period. GASB 68 does not require that we display this data for employers participating in cost-sharing plans, but it we show it here because we use it in the calculation of the Plan's pension expense.

⁵ GASB 68 requires historical information only for the measurement periods for which GASB 68 is applicable.

Appendix A

Risk Pool Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

- Schedule of Differences Between Expected and Actual Experience
- Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience
- Schedule of Changes of Assumptions
- Deferred Outflows of Resources and Deferred Inflow of Resources Arising from Changes of Assumptions
- Schedule of Differences Between Expected and Actual Earnings on Pension Plan Investments
- Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Earnings on Pension Plan Investments
- Summary of Recognized Deferred Outflows of Resources and Deferred Inflows of Resources
- Risk Pool Interest on Total Pension Liability and Total Projected Earnings
- Schedule of Aggregate Pension Amounts for the PERF C, as of the Measurement Date June 30, 2020

Schedule of Changes of Assumptions:

Miscellaneous Risk Pool

Measurement Date June 30	Base Amount	EARSL	Remaining Years	Increase (Decrease) in Pension Expense Arising from the Recognition of Changes of Assumptions						
				2020	2021	2022	2023	2024	2025	Remaining
2014	\$0	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015	(\$242,065,946)	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	\$0	3.7	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	\$907,027,295	3.8	0.8	\$190,953,116	\$0	\$0	\$0	\$0	\$0	\$0
2018	(\$142,903,842)	3.8	1.8	(\$37,606,274)	(\$30,085,020)	\$0	\$0	\$0	\$0	\$0
2019	\$0	3.8	2.8	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2020	\$0	3.8	3.8	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Increase (Decrease) in Pension Expense				\$153,346,842	(\$30,085,020)	\$0	\$0	\$0	\$0	\$0

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions:

Miscellaneous Risk Pool

Measurement Date June 30	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in Pension Expense Through June 30, 2019 (c)	Balances on June 30, 2020	
				Deferred Outflows of Resources (a) – (c)	Deferred Inflows of Resources (b) – (c)
2014	\$0	\$0	\$0	\$0	\$0
2015	\$0	(\$242,065,946)	(\$242,065,946)	\$0	\$0
2016	\$0	\$0	\$0	\$0	\$0
2017	\$907,027,295	\$0	\$907,027,295	\$0	\$0
2018	\$0	(\$142,903,842)	(\$112,818,822)	\$0	(\$30,085,020)
2019	\$0	\$0	\$0	\$0	\$0
2020	\$0	\$0	\$0	\$0	\$0
Total				\$0	(\$30,085,020)

Schedule of Differences between Expected and Actual Experience:

Miscellaneous Risk Pool

Measurement Date June 30	Base Amount	EARSLS	Remaining Years	Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences between Expected and Actual Experience						
				2020	2021	2022	2023	2024	2025	Remaining
2014	\$0	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015	\$25,585,821	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	(\$3,805,440)	3.7	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	(\$102,359,669)	3.8	0.8	(\$21,549,404)	\$0	\$0	\$0	\$0	\$0	\$0
2018	\$196,241,321	3.8	1.8	\$51,642,453	\$41,313,962	\$0	\$0	\$0	\$0	\$0
2019	\$251,306,290	3.8	2.8	\$66,133,234	\$66,133,234	\$52,906,588	\$0	\$0	\$0	\$0
2020	\$77,379,161	3.8	3.8	\$20,362,937	\$20,362,937	\$20,362,937	\$16,290,350	\$0	\$0	\$0
Net Increase (Decrease) in Pension Expense				\$116,589,220	\$127,810,133	\$73,269,525	\$16,290,350	\$0	\$0	\$0

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience:

Miscellaneous Risk Pool

Measurement Date June 30	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in Pension Expense Through June 30, 2020 (c)	Balances on June 30, 2020	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2014	\$0	\$0	\$0	\$0	\$0
2015	\$25,585,821	\$0	\$25,585,821	\$0	\$0
2016	\$0	(\$3,805,440)	(\$3,805,440)	\$0	\$0
2017	\$0	(\$102,359,669)	(\$102,359,669)	\$0	\$0
2018	\$196,241,321	\$0	\$154,927,359	\$41,313,962	\$0
2019	\$251,306,290	\$0	\$132,266,468	\$119,039,822	\$0
2020	\$77,379,161	\$0	\$20,362,937	\$57,016,224	\$0
Total				\$217,370,008	\$0

Schedule of Differences between Projected and Actual Earnings on Pension Plan Investments:

Miscellaneous Risk Pool

Measurement Date June 30	Base Amount	Amort. Period	Remaining Years	Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences between Projected and Actual Earnings on Pension Plan Investments						
				2020	2021	2022	2023	2024	2025	Remaining
2014	(\$910,997,066)	5.0	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015	\$571,477,513	5.0	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	\$772,867,770	5.0	1.0	\$154,573,554	\$0	\$0	\$0	\$0	\$0	\$0
2017	(\$448,702,781)	5.0	2.0	(\$89,740,556)	(\$89,740,557)	\$0	\$0	\$0	\$0	\$0
2018	(\$169,486,738)	5.0	3.0	(\$33,897,348)	(\$33,897,348)	(\$33,897,346)	\$0	\$0	\$0	\$0
2019	\$70,735,658	5.0	4.0	\$14,147,132	\$14,147,132	\$14,147,132	\$14,147,130	\$0	\$0	\$0
2020	\$300,498,116	5.0	5.0	\$60,099,623	\$60,099,623	\$60,099,623	\$60,099,623	\$60,099,623	\$0	\$0
Net Increase (Decrease) in Pension Expense				\$105,182,405	(\$49,391,150)	\$40,349,409	\$74,246,753	\$60,099,624	\$0	\$0

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on Pension Plan Investments:

Miscellaneous Risk Pool

Measurement Date June 30	Investment Earnings Less than Projected (a)	Investment Earnings Greater than Projected (b)	Amounts Recognized in Pension Expense Through June 30, 2020 (c)	Balances on June 30, 2020		Net
				Deferred Outflows of Resources (a) – (c)	Deferred Inflows of Resources (b) – (c)	
2014	\$0	(\$910,997,066)	(\$910,997,066)	\$0	\$0	
2015	\$571,477,513	\$0	\$571,477,513	\$0	\$0	
2016	\$772,867,770	\$0	\$772,867,770	\$0	\$0	
2017	\$0	(\$448,702,781)	(\$358,962,224)	\$0	(\$89,740,557)	
2018	\$0	(\$169,486,738)	(\$101,692,044)	\$0	(\$67,794,694)	
2019	\$70,735,658	\$0	\$28,294,264	\$42,441,394	\$0	
2020	\$300,498,116	\$0	\$60,099,623	\$240,398,493	\$0	
Total				\$282,839,887	(\$157,535,251)	\$125,304,636

Summary of Recognized Deferred Outflows of Resources and Deferred Inflows of Resources:

Miscellaneous Risk Pool

Measurement Date June 30:	Net Increase (Decrease) in Pension Expense						Remaining
	2020	2021	2022	2023	2024	2025	
Changes of Assumptions	\$153,346,842	(\$30,085,020)	\$0	\$0	\$0	\$0	\$0
Differences between Expected and Actual Experience	\$116,589,220	\$127,810,133	\$73,269,525	\$16,290,350	\$0	\$0	\$0
Differences between Projected and Actual Earnings on Pension Plan Investments	\$105,182,405	(\$49,391,150)	\$40,349,409	\$74,246,753	\$60,099,624	\$0	\$0
Grand Total	\$375,118,467	\$48,333,963	\$113,618,934	\$90,537,103	\$60,099,624	\$0	\$0

Risk Pool Interest on Total Pension Liability and Total Projected Earnings:

Miscellaneous Risk Pool

	Amount for Period (a)	Portion of Period (b)	Interest Rate (c)	Interest on the Total Pension Liability (a) × (b) × (c)
Total Interest on the Total Pension Liability				
Beginning Total Pension Liability	\$17,984,188,264	100%	7.15%	\$1,285,869,461
Changes of Benefit Terms	\$900,289	100%	7.15%	\$64,371
Changes of Assumptions	\$0	100%	7.15%	\$0
Difference between Expected and Actual Experience	\$77,379,161	100%	7.15%	\$5,532,610
Service Cost	\$432,411,777	50%	7.15%	\$15,458,721
Benefit Payments, including Refunds of Employee Contributions	(\$850,945,815)	50%	7.15%	(\$30,421,313)
Total Interest on the Total Pension Liability				\$1,276,503,850

	Amount for Period (a)	Portion of Period (b)	Projected Rate of Return (c)	Projected Earnings (a) × (b) × (c)
Total Projected Earnings on Pension Plan Investments				
Beginning Plan Fiduciary Net Position excluding Receivables ⁶	\$13,957,899,067	100%	7.15%	\$936,623,416
Net Plan-to-Plan Resource Movement	\$40,252,296	50%	7.15%	\$1,009,756
Employer Contributions	\$656,896,339	50%	7.15%	\$20,708,634
Employee Contributions ⁷	\$199,287,761	50%	7.15%	\$6,638,378
Benefit Payments, including Refunds of Employee Contributions	(\$850,945,815)	50%	7.15%	(\$28,282,785)
Administrative Expenses	(\$19,665,270)	50%	7.15%	(\$337,975)
Other Miscellaneous Income/(Expense)	\$0	50%	7.15%	\$1,087
Total Projected Earnings				\$998,913,038

⁶ Includes any beginning-of-year adjustment. CalPERS excluded contribution receivables for employee-service buybacks, totaling \$21,788,201 as of June 30, 2019, for the purpose of calculating projected earnings on pension plan investments.

⁷ The change in contribution receivables for employee-service buybacks, totaling (\$1,566,318) during fiscal year 2019–2020, were excluded for the purpose of calculating projected earnings on pension plan investments.

Schedule of Aggregate Pension Amounts for the PERF C, as of the Measurement Date June 30, 2020:

Summary of PERF C Balances

	Miscellaneous	Safety	Total
Total Pension Liability	\$18,920,437,526	\$24,782,493,361	\$43,702,930,887
Plan Fiduciary Net Position	\$14,702,361	\$18,120,140,152	\$32,822,501,335
Net Pension Liability	\$4,218,076,343	\$6,662,353,209	\$10,880,429,552
Deferred Outflows of Resources			
Changes of Assumptions	\$0	\$0	\$0
Differences between Expected and Actual Experience	\$217,370,008	\$516,631,699	\$734,001,707
Net Difference between Projected and Actual Earnings on Pension Plan Investments	\$125,304,636	\$144,800,981	\$270,105,617
Total Deferred Outflows of Resources Excluding Employer Specific Amounts⁸	\$469,082,587	\$663,452,237	\$1,132,534,824
Deferred Inflows of Resources			
Changes of Assumptions	(\$30,085,020)	(\$22,192,421)	(\$52,277,441)
Differences between Expected and Actual Experience	\$0	\$0	\$0
Net Difference between Projected and Actual Earnings on Pension Plan Investments	\$0	\$0	\$%0
Total Deferred Inflows of Resources Excluding Employer Specific Amounts⁹	(\$30,085,020)	(\$22,192,421)	(\$52,277,441)
Plan Pension Expense	\$867,712,876	\$1,246,131,760	\$2,113,844,636

⁸ CalPERS made no adjustments or employer-specific amounts such as changes in the employer proportion, differences between employer contributions and proportionate share of contributions to the Plan subsequent to the measurement date as defined in paragraphs 54, 55, and 57 of GASB 68. Appropriate treatment of such amounts is the responsibility of the employer.

⁹ Ibid.

Appendix B

- Schedule of Pension Amounts
- Summary of Deferred Outflows/Inflows of Resources
- Summary of Deferred Cash Flows for All Plans
- Amortization Schedules for the Year Ended June 30, 2020
- Journal Entries

Schedule of Pension Amounts for the Year Ended June 30, 2020¹⁰

Net Pension Liability/(Asset) as of June 30, 2019	(\$103,967)
Net Pension Liability/(Asset) as of June 30, 2020	(\$40,726)
Deferred Outflows of Resources	
Changes of Assumptions	\$0
Differences between Expected and Actual Experience	(\$2,099)
Net Difference between Projected and Actual Earnings on Pension Plan Investments	\$0
Differences between Actual Contributions vs. Proportionate Share of Contributions	\$0
Change in Employer Proportion	\$114,052
Pension Contributions Made Subsequent to the Measurement Date	\$128,470
Total Deferred Outflows of Resources	\$240,424
Deferred Inflows of Resources	
Changes of Assumptions	(\$290)
Differences between Expected and Actual Experience	\$0
Net Difference between Projected and Actual Earnings on Pension Plan Investments	\$1,210
Differences between Actual Contributions vs. Proportionate Share of Contributions	\$356,534
Change in Employer Proportion	\$16,205
Pension Contributions Made Subsequent to the Measurement Date	\$0
Total Deferred Inflows of Resources	\$373,659
Total Pension Expense/(Credit)	\$192,385

¹⁰ This table shows deferred inflows as positive amounts.

Summary of Deferred Outflows/Inflows of Resources

Measurement Period Ending June 30:	Amount
2021	(\$151,112)
2022	(\$74,033)
2023	(\$35,980)
2024	(\$580)
2025	\$0
Remaining	\$0
Total	(\$261,705)

Summary of Deferred Cash Flows for the Plan and Net Pension Liability¹¹

Measurement Year Ended June 30, 2020	Deferred Outflows	Deferred Inflows
Changes of Assumptions	\$0	(\$290)
Differences between Expected and Actual Experience	(\$2,099)	\$0
Net Difference between Projected and Actual Earnings on Pension Plan Investments	\$0	\$1,210
Differences between Actual Contributions vs. Proportionate Share of Contributions	\$0	\$356,534
Change in Employer Proportion	\$114,052	\$16,205
Pension Contributions Made Subsequent to the Measurement Date	\$128,470	\$0
	\$240,424	\$373,659
Net Pension Liability/(Asset)	(\$40,726)	

¹¹ This table shows deferred inflows as positive amounts.

Amortization Schedule for the Plan for the Year Ended June 30, 2020

Schedule of Amortizations Based on Proportionate Share of Collective Totals

	2020	2021	2022	2023	2024	2025	Remaining
Changes of Assumptions	(\$1,481)	\$290	\$0	\$0	\$0	\$0	\$0
Differences between Expected and Actual Experience	(\$1,126)	(\$1,234)	(\$707)	(\$157)	\$0	\$0	\$0
Net Difference between Projected and Actual Earnings on Pension Plan Investments	(\$1,016)	\$477	(\$390)	(\$717)	(\$580)	\$0	\$0

Schedule of Differences between Actual Contributions vs Proportionate Share of Contributions

Measurement Date June 30:	Base Amount	EARSL	Remaining Years	2020	2021	2022	2023	2024	2025	Remaining
2014	\$0	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015	(\$59,649)	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	(\$157,180)	3.7	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	(\$262,318)	3.8	0.8	(\$55,225)	\$0	\$0	\$0	\$0	\$0	\$0
2018	(\$257,639)	3.8	1.8	(\$67,800)	(\$54,240)	\$0	\$0	\$0	\$0	\$0
2019	(\$290,558)	3.8	2.8	(\$76,463)	(\$76,463)	(\$61,170)	\$0	\$0	\$0	\$0
2020	(\$223,469)	3.8	3.8	(\$58,808)	(\$58,808)	(\$58,808)	(\$47,046)	\$0	\$0	\$0
Total				(\$258,295)	(\$189,510)	(\$119,978)	(\$47,046)	\$0	\$0	\$0

Schedule of Change in Employer Proportion

Measurement Date June 30:	Base Amount	EARSL	Remaining Years	2020	2021	2022	2023	2024	2025	Remaining
2014	(\$13,791)	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015	(\$1,153,054)	3.8	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	(\$1,600,872)	3.7	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	(\$274,592)	3.8	0.8	(\$57,809)	\$0	\$0	\$0	\$0	\$0	\$0
2018	(\$76,975)	3.8	1.8	(\$20,256)	(\$16,205)	\$0	\$0	\$0	\$0	\$0
2019	\$152,550	3.8	2.8	\$40,145	\$40,145	\$32,116	\$0	\$0	\$0	\$0
2020	\$56,718	3.8	3.8	\$14,926	\$14,926	\$14,926	\$11,941	\$0	\$0	\$0
Total				(\$22,995)	\$38,865	\$47,041	\$11,941	\$0	\$0	\$0

Employer-Specific Deferred Outflows and Deferred Inflows of Resources

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Actual Contributions vs. Proportionate Share of Contributions:

Measurement Date June 30:	Outflows (a)	Inflows (b)	Amounts Recognized in Pension Expense Through June 30, 2020 (c)	Balances on June 30, 2020	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2014	\$0	\$0	\$0	\$0	\$0
2015	\$0	(\$59,649)	(\$59,649)	\$0	\$0
2016	\$0	(\$157,180)	(\$157,180)	\$0	\$0
2017	\$0	(\$262,318)	(\$262,318)	\$0	\$0
2018	\$0	(\$257,639)	(\$203,399)	\$0	(\$54,240)
2019	\$0	(\$290,558)	(\$152,925)	\$0	(\$137,633)
2020	\$0	(\$223,469)	(\$58,808)	\$0	(\$164,662)
Total				\$0	(\$356,534)

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Change in Employer Proportion:

Measurement Date June 30:	Outflows (a)	Inflows (b)	Amounts Recognized in Pension Expense Through June 30, 2020 (c)	Balances on June 30, 2020	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2014	\$0	(\$13,791)	(\$13,791)	\$0	\$0
2015	\$0	(\$1,153,054)	(\$1,153,054)	\$0	\$0
2016	\$0	(\$1,600,872)	(\$1,600,872)	\$0	\$0
2017	\$0	(\$274,592)	(\$274,592)	\$0	\$0
2018	\$0	(\$76,975)	(\$60,769)	\$0	(\$16,205)
2019	\$152,550	\$0	\$80,289	\$72,260	\$0
2020	\$56,718	\$0	\$14,926	\$41,792	\$0
Total				\$114,052	(\$16,205)

Journal Entries

Suggested Journal Entries for the Plan for the Fiscal Year Ending June 30, 2021:

Beginning Balances

Beginning Balances	Debit (Outflow)	Credit (Inflow)
Changes of Assumptions	(\$4,958)	(\$1,757)
Differences between Expected and Actual Experience	(\$7,221)	(\$559)
Differences between Projected and Actual Investment Earnings	\$1,818	\$0
Differences between Employer's Contrib. and Proportionate Share of Contrib.	\$0	\$391,360
Change in Employer's Proportion	\$112,405	\$94,271
Net Pension Liability/Asset	\$103,967	\$0

Ending Balances

Ending Balances	Debit (Outflow)	Credit (Inflow)
Changes of Assumptions	\$0	(\$290)
Differences between Expected and Actual Experience	(\$2,099)	\$0
Differences between Projected and Actual Investment Earnings	\$0	\$1,210
Differences between Employer's Contrib. and Proportionate Share of Contrib.	\$0	\$356,534
Change in Employer's Proportion	\$114,052	\$16,205
Net Pension Liability/Asset	\$40,726	\$0

Sanitary District No. 5 of Marin County Miscellaneous Risk Pool Plan

Pension-Expense Journal Entries

Journal Entries		Debit	Credit
Changes of Assumptions	Deferred Outflows	\$4,958	\$0
	Deferred Inflows	\$0	\$1,467
Differences between Expected and Actual Experience	Deferred Outflows	\$5,122	\$0
	Deferred Inflows	\$0	\$559
Differences between Projected and Actual Investment Earnings	Deferred Outflows	\$0	\$1,818
	Deferred Inflows	\$0	\$1,210
Differences between Employer's Contributions and Proportionate Share of Contributions	Deferred Outflows	\$0	\$0
	Deferred Inflows	\$34,826	\$0
Change in Employer's Proportion	Deferred Outflows	\$1,647	\$0
	Deferred Inflows	\$78,065	\$0
Net Pension Liability/Asset		\$0	\$311,949
Pension Expense/Credit		\$192,385	\$0
Total		\$317,003	\$317,003

Employer-Contribution Journal Entries

Journal Entries — Deferred Outflows		Debit	Credit
Net Pension Liability/Asset		\$248,708	\$0
Contributions Subsequent to the Measurement Date: FY 2019–2020		\$0	\$248,708
Contributions Subsequent to the Measurement Date: FY 2020–2021		\$128,470	\$0
Contributions Expense		\$0	\$128,470

Supplemental Exhibit

Impact on Statement of Net Position

	Report Date: Measurement Date:	June 30, 2020 June 30, 2019	June 30, 2021 June 30, 2020	Change During Period
Total Pension Liability		\$9,553,201	\$10,527,331	\$974,131
Fiduciary Net Position		\$9,657,168	\$10,568,057	\$910,889
Net Pension Liability / (Asset)		(\$103,967)	(\$40,726)	\$63,241
Deferred (Outflows) / Inflows Due to:				
Changes of Assumptions		\$3,200	(\$290)	(\$3,491)
Differences between Expected and Actual Experience		\$6,661	\$2,099	(\$4,563)
Net Difference between Projected and Actual Earnings on Pension Plan Investment		(\$1,818)	\$1,210	\$3,027
Differences between Actual Contributions vs Proportionate Share of Contributions		\$391,360	\$356,534	(\$34,826)
Change in Employer Proportion		(\$18,135)	(\$97,847)	(\$79,713)
Pension Contributions Made Subsequent to the Measurement Date		(\$248,708)	(\$128,470)	\$120,237
Net Deferred (Outflows) / Inflows		\$132,562	\$133,235	\$673
Impact on Statement of Net Position		\$28,595	\$92,509	\$63,914

Change in Net Position

Change in Net Position During Fiscal Year	June 30, 2021
Impact on Statement of Net Position, Fiscal Year Ending June 30, 2020	\$28,595
Pension Expense / (Income)	\$192,385
(Employer Contributions During Fiscal Year)	(\$128,470)
Impact on Statement of Net Position, Fiscal Year Ending June 30, 2021	\$92,509

Pension Expense

Pension Expense	June 30, 2021
Deterioration / (Improvement) in Net Position	\$63,914
Employer Contributions During Fiscal Year	\$128,470
Pension Expense / (Income), Fiscal Year Ending June 30, 2021	\$192,385



January **, 2022

Board of Directors
Sanitary District Number 5 of Marin County

In planning and performing our audit of the financial statements of Sanitary District Number 5 of Marin County as of and for the year ended June 30, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered Sanitary District Number 5 of Marin County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sanitary District Number 5 of Marin County's internal control. Accordingly, we do not express an opinion on the effectiveness of Sanitary District Number 5 of Marin County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the organization's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report is intended solely for the information and use of management, Board of Directors, and others within the District, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



January **, 2022

To the Board of Directors of
Sanitary District Number 5 of Marin County

We have audited the financial statements of Sanitary District Number 5 of Marin County for the year ended June 30, 2021, and have issued our report thereon dated January **, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated August 30, 2021, our responsibility, as described by professional standards, was to express an opinion about whether the financial statements prepared by management with your oversight were fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting.

Planned Scope and Timing of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involves judgment about the number of transactions examined and the areas tested.

We began our audit as expected, which was in September 2021.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Sanitary District Number 5 of Marin County are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during 2021. We noted no transactions

entered into by the District during the year for which there is a lack of authoritative guidance or consensus. To our knowledge, there are no significant transactions that have been recognized in the financial statements in an improper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were the actuarially determined obligations of the District's pension and other postemployment benefits and the funding status of the benefits and the refinancing of the District's bond obligation. We evaluated the key factors and assumptions used in evaluating the obligations in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January **, 2022.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar, to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) that supplement the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplemental combining schedule of revenues, expenses and changes in net position by zone, which accompany the financial statements but are not RSI. With respect to the supplementary information we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We have provided a separate letter to the Board of Directors surrounding internal controls.

This information is intended solely for the use of the Board of Directors and management of Sanitary District Number 5 of Marin County and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Client: 19017 - Sanitary District Number 5 of Marin County
 Engagement: 2021-190 - Sanitary District Number 5 of Marin County
 Period Ending: 6/30/2021
 Trial Balance: A-01 - TB
 Workpaper: B-01 - Passed Adjustments Report

Account	Description	W/P Ref	Debit	Credit	Impact on P/L
Proposed JE # 1 ✓ 13-01					
Pass on correcting sewer service charges for overaccrual in prior year.					
3900	3900 --+ Net Assets		41,712		
5007.1	5007 --+ Sewer Service Charge:5007.1 --+ Sewer Service - Tiburon Ops			41,712	
Total			<u>41,712</u>	<u>41,712</u>	41,712
Proposed JE # 2 ✓ 07-02					
Pass on adjusting accounts payable for overstatement.					
2000	2000 --+ Accounts Payable		35,991		
7010	7000 --+ Ops & Maintenance Expenses:7010 --+ Pumps & Lines Maintenance			35,991	35,991
Total			<u>35,991</u>	<u>35,991</u>	
Proposed JE # 4 ✓ 08-01					
Pass on correcting difference in accrued wages.					
8001	8000 --+ Salaries and Benefits Expenses:8001 --+ Salaries		53,901		
2010	Compensated Absences Current			53,901	(53,901)
Total			<u>53,901</u>	<u>53,901</u>	
					<u>23,802</u>

DISCUSSION DRAFT

Client: **19017 - Sanitary District Number 5 of Marin County**
 Engagement: **2021-190 - Sanitary District Number 5 of Marin County**
 Period Ending: **6/30/2021**
 Trial Balance: **A-01 - TB**
 Workpaper: **B-03 - Reclassifying Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Reclassifying Journal Entries JE # 5				
Reclassify rounding difference in net assets.				
3900	3900 -+ Net Assets		48.00	
6047	6000 -+ Administrative Expenses:6047 -+ Office Supplies			48.00
Total			48.00	48.00

Client: **19017 - Sanitary District Number 5 of Marin County**
 Engagement: **2021-190 - Sanitary District Number 5 of Marin County**
 Period Ending: **6/30/2021**
 Trial Balance: **A-01 - TB**
 Workpaper: **B-02 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 3		✓ 10-03		
Reflect change in net pension asset and related accounts.				
1950	Pension - Deferred Outflows		438,495.00	
1955	Net pension asset		40,726.00	
8018	PERS RETIREMENT - EE contributions paid by ER		52,782.00	
8019	8000 -+ Salaries and Benefits Expenses:8019 -+ PERS Retirement		163,263.00	
2060	Pension-related Liabilities			375,847.00
2065	Pension - Deferred Inflows			319,419.00
Total			<u>695,266.00</u>	<u>695,266.00</u>
Adjusting Journal Entries JE # 6		✓ 10-07		
Reflect change in OPEB.				
1951	Deferred outflow-OPEB		126,175.00	
2061	2061 -+ OPEB Related Liability		27,689.00	
2066	Deferred inflow-OPEB			133,668.00
8022.2	Retired Health-OPEB Adjustment			20,196.00
Total			<u>153,864.00</u>	<u>153,864.00</u>

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

P&C

PEROTTI & CARRADE

Certified Public Accountants

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1-2
Management's Discussion and Analysis	3-9
Financial Statements:	
Statements of Net Position	10
Statements of Revenues, Expenses and Changes in Net Position	11
Statements of Cash Flows	12
Reconciliations of Operating Income to Cash Provided by Operating Activities	13
Notes to Financial Statements	14-33
Required Supplementary Information:	
Required Supplemental Schedule of the District's Proportionate Share of the Net Pension Liability/Asset and Related Ratios	34
Required Supplemental Schedule of the District's Pension Contributions	35
Required Supplemental Schedule of Changes in the Net OPEB Liability and Related Ratios	36
Required Supplemental Schedule of the District's OPEB Contributions	37
Required Supplemental Schedule of the District's OPEB Investment Returns	37
Supplementary Information:	
Combining Schedule of Revenues, Expenses and Changes in Net Position by Zone	38



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Sanitary District Number 5 of Marin County

We have audited the accompanying financial statements of Sanitary District Number 5 of Marin County as of and for the years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financials statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the State Controller's Minimum Audit Requirements for California Special Districts. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal controls. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Sanitary District Number 5 of Marin County as of June 30, 2021 and 2020, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America as well as accounting systems prescribed by the State Controller's Office and state regulations governing special districts.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 9, the required supplementary information included on pages 34-37, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Sanitary District Number 5 of Marin County's basic financial statements. The additional information on page 38 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

January **, 2022

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2021 AND 2020

This section of the Sanitary District Number 5 of Marin County's annual financial report presents our discussion and analysis of the District's financial performance during the year ended June 30, 2021. The financial statements are presented in a format to comply with the financial statement presentation requirements of the Governmental Accounting Standards Board.

FINANCIAL HIGHLIGHTS

- The net position of the District's business-type activities increased by approximately \$723,000 during the year ended June 30, 2021.
- Total operating revenues decreased by approximately \$74,000 due to a decrease in sewer service charges. Nonoperating revenues decreased by approximately \$117,000 attributed to a decrease of approximately \$202,000 in interest income offset by an increase of approximately \$85,000 in property taxes income.
- Total operating expenses for the year ended June 30, 2021 increased by approximately \$509,000 compared to the year ended June 30, 2020. The increase in operating expenses was principally attributed to increases in salaries and benefits of approximately \$210,000, and an increase in contracted and professional services of approximately \$224,000.
- There were no increases in customer rates during the year ended June 30, 2021.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis (this section), the basic financial statements including related disclosures, and required supplementary information. The basic financial statements include one kind of statement that present both a short-term and long-term view of the District: Proprietary enterprise fund-type statements offer short and long-term financial information about the activities that the District operates like businesses, such as the District's wastewater collection and treatment system.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that provides more data about the District's pension plans. Figure A-1 (see following page) summarizes the major features of the District's financial statements, including the portion of the District they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT’S DISCUSSION AND ANALYSIS

JUNE 30, 2021 AND 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

FIGURE A-1 Major Financial Statement Features

	Basic Financial Statements
Scope	Activities the District operates similar to private businesses; the wastewater collection and treatment systems.
Required financial statements	Statement of Net Position; Statement of Revenues, Expenses, and Changes in Net Position; Statement of Cash Flows.
Accounting basis and measurement focus	Accrual accounting and economic measurement focus.
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term focus.
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received.

Basic Financial Statements

The basic financial statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of revenues, expenses, and changes in net position regardless of when cash is received or paid.

The basic financial statements report the District's *net position* and how it has changed. Net position – the difference between the District's assets and liabilities – is one way to measure the District's financial health, or *position*.

Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

The basic financial statements of the District consist of one category:

Business-type activities – The District charges fees to help it cover the costs of certain services it provides. All of the District's operations are accounted for in this category. The District uses proprietary enterprise fund type accounting principles to account for all operations. Proprietary accounting provides both long-and short-term financial information.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2021 AND 2020

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

TABLE A-1: Net Position of the District

	2021	2020	Increase (Decrease) Over 2020	Percent Increase (Decrease)	2019	Increase (Decrease) Over 2019
Cash, including board reserves	\$ 15,080,074	\$ 15,953,792	\$ (873,718)	-5.48%	\$ 15,078,854	\$ 874,938
Capital assets	20,408,185	19,228,004	1,180,181	6.14%	19,149,116	78,888
Other assets and deferred outflows of resources	778,363	1,130,863	(352,500)	-31.17%	1,387,269	(256,406)
Total assets and deferred outflows of resources	36,266,622	36,312,659	(46,037)	-0.13%	35,615,239	697,420
Current liabilities	1,222,899	1,330,851	(107,952)	-8.11%	1,197,939	132,912
Net pension and OPEB liabilities and related deferred inflows of resources	1,117,194	1,185,031	(67,837)	-5.72%	1,453,323	(268,292)
Bond payable, and note payable from direct borrowing, and related deferred inflows of resources	6,780,838	7,374,264	(593,426)	-8.05%	7,939,093	(564,829)
Total liabilities and deferred inflows of resources	9,120,931	9,890,146	(769,215)	-7.78%	10,590,355	(700,209)
Net position:						
Net investment in capital assets	13,168,185	11,328,004	1,840,181	16.24%	10,665,275	662,729
Unrestricted	13,977,506	15,094,509	(1,117,003)	-7.40%	14,359,609	734,900
Total net position	\$ 27,145,691	\$ 26,422,513	\$ 723,178	2.74%	\$ 25,024,884	\$ 1,397,629

Net Position. The District's total net position increased by \$723,178 during the year ended June 30, 2021. This increase is discussed in detail on the following page. The \$769,215 decrease in liabilities and deferred inflows of resources is attributed principally to the reduction in bond payable of \$593,426.

The District's total net position increased by \$1,397,629 during the year ended June 30, 2020. This increase is discussed in detail on the following page. The \$700,209 decrease in liabilities and deferred inflows of resources is attributed principally to the reduction in bond payable of \$564,829.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2021 AND 2020

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (continued)

TABLE A-2 Condensed Revenues, Expenses and Changes in Net Position

	2021	2020	Increase (Decrease) Over 2020	Percent Increase (Decrease)	2019	Increase (Decrease) Over 2019
Operating revenues	\$ 5,300,933	\$ 5,374,515	\$ (73,582)	-1.37%	\$ 5,654,446	\$ (279,931)
Nonoperating revenues	1,381,865	1,499,193	(117,328)	-7.83%	1,520,579	(21,386)
Total revenues	6,682,798	6,873,708	(190,910)	-2.78%	7,175,025	(301,317)
Operating expenses	5,788,067	5,278,679	509,388	9.65%	4,534,797	743,882
Nonoperating expenses	171,553	210,764	(39,211)	-18.60%	271,400	(60,636)
Total expenses	5,959,620	5,489,443	470,177	8.57%	4,806,197	683,246
Change in net assets	723,178	1,384,265	(661,087)	-47.76%	2,368,828	(984,563)
Capital contribution		13,364	(13,364)	100.00%	-	13,364
Net position - beginning of period	26,422,513	25,024,884	1,397,629	5.58%	22,656,056	2,368,828
Net position - end of period	\$ 27,145,691	\$ 26,422,513	\$ 723,178	2.74%	\$ 25,024,884	\$ 1,397,629

Overall, during the year ended June 30, 2021, there was a decrease of \$190,910, or about 2.78 percent, in total revenues for the year ended June 30, 2020. This was principally due to a decrease of investment income of approximately \$202,000 which decreased due to the decrease in interest rates on investments.

The District's total expenses for the year ended June 30, 2021 increased by \$470,177, or about 8.57 percent, compared to total expenses for the year ended June 30, 2020. Salaries and benefits costs increased by \$210,375 principally due to the amortization of pension and OPEB costs and the increase in staffing. There was also an increase in contracted and professional services of approximately \$224,000.

Overall, during the year ended June 30, 2020, there was a decrease of \$301,317, or about 4.20 percent, in total revenues for the year ended June 30, 2019. This was principally due to a decrease of connection and inspection fees and interest income of approximately \$292,000. Revenue from connection and inspection fees and property tax fluctuate yearly.

The District's total expenses for the year ended June 30, 2020 increased by \$683,246, or about 14.22 percent, compared to total expenses for the year ended June 30, 2019. Salaries and benefits costs increased by \$396,765 principally due to the amortization of pension and OPEB costs and the increase in staffing. There was also an increase in maintenance and repairs of approximately \$227,000.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT’S DISCUSSION AND ANALYSIS

JUNE 30, 2021 AND 2020

CAPITAL ASSET AND DEBT ADMINISTRATION

TABLE A-3 District Investment in Capital Assets, Net of Accumulated Depreciation

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	Increase (Decrease) Over 2020	Percent Increase (Decrease)
Land	\$ 49,295	\$ 49,295	\$ -	0.00%
Main and Paradise Cove plants	9,365,261	10,421,237	(1,055,976)	-10.13%
Sewer line and pump stations	10,545,959	8,563,449	1,982,510	23.15%
Plant equipment, vehicles, and other equipment	<u>447,670</u>	<u>194,023</u>	<u>253,647</u>	<u>130.73%</u>
Total capital assets	<u>\$ 20,408,185</u>	<u>\$ 19,228,004</u>	<u>\$ 1,180,181</u>	<u>6.14%</u>

Capital Assets

There was a net increase in capital assets of \$1,180,181 during the year ended June 30, 2021 due to the current year’s depreciation of \$1,644,565 and as the District added \$2,824,746 of improvements during the year ended June 30, 2021. This included approximately \$2,360,000 toward sewer lines and pump station improvements.

Long-Term Debt

In fiscal year 2012, the District’s Financing Authority issued \$10,935,000 in revenue bonds to provide financing for the Main Plant Rehabilitation Project. Because of the financial condition of the District, the bonds were sold at a \$1,076,031 premium that effectively reduced the overall interest rate on the District’s bonds. Principal and interest payments began in fiscal year 2013.

In March 2020, the District was able to refinance the outstanding balance of the revenue bonds, \$7,205,000, with a direct borrowing. The new loan has a principal balance of \$7,900,000, a term of twelve years, and an interest rate of 2.48%. There were approximately \$95,000 of debt refinancing costs.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2021 AND 2020

ECONOMIC FACTORS AND NEXT YEAR'S OPERATING PLAN AND RATES

Several major changes in the district's financial capabilities and operations are anticipated in the future.

The largest item of concern that will impact District income for the upcoming year would be the on the ongoing closures of several restaurants in the district's service area either due to extensive remodeling or permanent closure as a result of Covid-19. These closures effect the district's anticipated annual income. Also, beginning in March 2020, the world was impacted by Covid-19 which shuttered businesses and hindered construction as a result. The final financial impact to the district as result of Covid-19 government mandated closures was \$167K for fiscal year 2021-2022. We currently estimate a loss of commercial income for fiscal year 2022-2023 to be between \$100-150K. Also, the cost of goods and services has increased substantially in the past year as a result of Covid-19. We have seen prices increase between 25%-50% for pumps, parts, and service.

During Fiscal Year 2020-2021, the district determined there is an urgent need for significant capital improvements. These needs primarily deal with the aging infrastructure of the district's wastewater collection system. Future large capital improvement projects impacting District operations include the Cove Road Pump Station Generator and Control Panel Replacement Project and several other force main and pump station wet well rehabilitation and replacement projects. These projects are major rehabilitations of central pump stations in both Tiburon and Belvedere District service areas. Capital improvement work will continue on the collection system, according to the 10-year CIP Program. Inflow and Infiltration (I&I) remains one of the district's highest items of concern, as reducing I&I requires a comprehensive plan and adequate funding to achieve results. I&I effects the District's National Pollutant Discharge Elimination System permit, which has compliance objectives, regulated by the California Regional Water Quality Control Board.

Currently the District is in the process of replacing the control panels at pump station sites, as the existing ones become obsolete, as well as for standardization purposes. The same is true for the emergency generators serving the pump stations. During the year ended June 30, 2019, the District updated its 10-year Capital Improvement Program (CIP). The CIP process included comprehensively evaluating and assessing the capital work completed in recent years and identifying future improvements, which could be required in the sanitary sewer collection system as well as both of the district's treatment plants. The CIP includes projected costs for proposed improvements (at present-day market value) and an anticipated schedule for completion. The district owns and maintains a total of 24 pump stations and two treatment plants which are critical to the operation of the district. The impact of the district's update to the CIP pertaining to the operations of the district will be evaluated annually now that the district has identified sixteen million dollars of anticipated projects through 2028. The district also completed a Collection System Master Plan during 2021 in order to further define rehabilitation and improvement projects in the collection system through 2036.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2021 AND 2020

ECONOMIC FACTORS AND NEXT YEAR'S OPERATING PLAN AND RATES

As of 2021, the Tiburon Collection system has an estimated \$6,050,000 of capital work identified in the 10-yr CIP. The Belvedere Collections system has an estimated \$5,925,000 of capital work identified in the 10-yr CIP. The Main Plant has an estimated \$3,730,000 of capital work identified in the 10-yr CIP. The Paradise Cove Plant has an estimated \$1,020,000 of capital work identified in the 10-yr CIP. As of June 30, 2021, the District has replaced all five (5) emergency generators in the Tiburon Zone as well as nine (9) control panels. In the Belvedere Zone, 2 of the 3 emergency generators have been replaced, and a total of ten (11) out of thirteen (13) control panels have been replaced; the remaining generators and control panels are scheduled for replacement over the next three years (or less).

The projects and estimates were determined during the year ended June 30, 2021, and do not include future upgrades that may be required by future National Pollutant Discharge Elimination System (NPDES) permits, specifically those involving the Nutrient Order. The district is currently participating in the second Nutrient Order issued by the Regional Water Quality Control Board (RWQCB). Order No. R2-2019-0017 requires both treatment plants to sample and provide data results to the Regional Board through June 30, 2024, for its nutrient discharge into the bay. The current collected data is used to study the effect treatment plant dischargers have on the bay. It is anticipated the results of this second permit will lead to a third permit, in which it will require additional funding from the dischargers to further collect and study the issue of nutrients in the SF Bay and the continued effects dischargers have on it. For more information regarding nutrient orders please visit: https://www.waterboards.ca.gov/sanfranciscobay//water_issues/programs/planningmdls/amendments/estuaryne.html

One other potential change facing the district is that of Bio-Solids Management and Disposal. Diminishing options to dispose of bio-solids coupled with new regulations requiring diversion of organics from landfill will create a greater risk of significant cost increases for small Districts like ours, to dispose of Bio-Solids, as well as requiring far more complex management programs. It is anticipated that costs could potentially double for bio-solids management if landfill disposal is eliminated as an option as a result of SB1383 requirements. As of June 30, 2020, Sanitary District No. 5 of Marin County has completed a Bio-Solids Management Plan providing the district with alternatives for Bio-Solid's disposal and re-use options.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, and creditors with a general overview of the district's finances and to demonstrate the district's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District Manager, Sanitary District Number 5 of Marin County, 2001 Paradise Drive, Tiburon, California, 94920.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

**STATEMENTS OF NET POSITION
JUNE 30, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents	\$ 6,200,269	\$ 6,387,952
Accounts receivable	94,718	194,627
Prepaid expenses	78,249	67,154
Total current assets	<u>6,373,236</u>	<u>6,649,733</u>
Other Assets:		
Board restricted investments	8,879,805	9,565,840
Net pension asset	40,726	103,967
Capital assets, net of accumulated depreciation	20,408,185	19,228,004
Total other assets	<u>29,328,716</u>	<u>28,897,811</u>
Total Assets	<u>35,701,952</u>	<u>35,547,544</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Pension related	438,495	579,586
OPEB related	126,175	185,529
Total Deferred Outflows of Resources	<u>564,670</u>	<u>765,115</u>
<u>LIABILITIES</u>		
Current Liabilities:		
Accounts payable	324,467	330,391
Compensated absence liability	118,845	133,203
Accrued interest payable	44,888	50,341
Deferred permit revenue	154,699	156,916
Current portion of note payable from direct borrowing	580,000	660,000
Total current liabilities	<u>1,222,899</u>	<u>1,330,851</u>
Long-term liabilities:		
Net OPEB liability	664,107	848,588
Note payable from direct borrowing	6,660,000	7,240,000
Total long-term liabilities	<u>7,324,107</u>	<u>8,088,588</u>
Total Liabilities	<u>8,547,006</u>	<u>9,419,439</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Pension related	319,419	307,706
Deferred amount on debt refunding	120,838	134,264
OPEB related	133,668	28,737
Total Deferred Inflows of Resources	<u>573,925</u>	<u>470,707</u>
<u>NET POSITION</u>		
Net investment in capital assets	13,168,185	11,328,004
Unrestricted	<u>13,977,506</u>	<u>15,094,509</u>
Net Position	<u>\$ 27,145,691</u>	<u>\$ 26,422,513</u>

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021	2020
Operating Revenues:		
Sewer service charges	\$ 4,918,787	\$ 5,036,528
Connection and inspection fees	304,540	254,658
Maintenance agreements	52,736	65,505
Other	24,870	17,824
Total operating revenues	5,300,933	5,374,515
Operating Expenses:		
Salaries and benefits	2,333,834	2,123,459
Contracted and professional services	424,229	199,407
Maintenance and repairs	346,438	316,436
Utilities	265,247	237,587
Supplies (chemicals)	162,391	186,674
Other operating costs	145,515	106,412
Line cleaning and inspection	121,931	239,609
Telephone and internet	120,364	103,131
Other administrative costs	87,570	71,740
Liability and property insurance	70,444	44,596
Monitoring	65,539	81,328
Depreciation	1,644,565	1,568,300
Total operating expenses	5,788,067	5,278,679
Operating Income (Loss)	(487,134)	95,836
Non-Operating Revenues (Expenses):		
Property taxes	1,303,702	1,218,544
Investment income	78,163	280,649
Loss on disposal of capital assets	-	(56,162)
Interest expense	(171,553)	(59,431)
Refinancing costs	-	(95,171)
Total net non-operating revenues (expenses)	1,210,312	1,288,429
Increase in Net Position Before Capital Contributions	723,178	1,384,265
Contributed Capital	-	13,364
Net Position, Beginning of Year	26,422,513	25,024,884
Net Position, End of Year	\$ 27,145,691	\$ 26,422,513

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021	2020
Cash Flows from Operating Activities:		
Cash receipts from:		
Sewer service charges	\$ 5,018,696	\$ 5,023,283
Connection and inspection fees	302,323	323,248
Other operating sources	77,606	83,329
Total cash receipts	5,398,625	5,429,860
Cash paid for:		
Salaries and benefits	(2,146,699)	(2,116,558)
Utilities	(263,442)	(241,670)
Contracted and professional services	(443,526)	(202,741)
Supplies (chemicals)	(177,365)	(175,309)
Line cleaning and inspection	(188,783)	(218,122)
Other expenses	(759,215)	(772,054)
Total cash paid	(3,979,030)	(3,726,454)
Net cash provided by operating activities	1,419,595	1,703,406
Cash Flows from Investing Activities:		
Interest income	78,163	280,649
Net cash provided by investing activities	78,163	280,649
Cash Flows from Capital and Related Financing Activities:		
Interest paid on bond debt	(190,432)	(167,676)
Payment on bond debt	(660,000)	(470,000)
Property additions	(2,824,746)	(1,703,349)
Contributed capital	-	13,364
Net cash used for capital and related financing activities	(3,675,178)	(2,327,661)
Cash Flows from Non-Capital and Related Financing Activities:		
Property taxes collected	1,303,702	1,218,544
Net cash provided by non-capital and related financing activities	1,303,702	1,218,544
Net Increase (Decrease) in Cash and Cash Equivalents, and Board Restricted Investments	(873,718)	874,938
Cash and Cash Equivalents, and Board Restricted Investments, Beginning of Year	15,953,792	15,078,854
Cash and Cash Equivalents, and Board Restricted Investments, End of Year	\$ 15,080,074	\$ 15,953,792
Reconciliation of Cash and Cash Equivalents, and Board Restricted Investments to Amounts Reported on the Statement of Net Position:		
Cash and cash equivalents	\$ 6,200,269	\$ 6,387,952
Board restricted investments	8,879,805	9,565,840
	\$ 15,080,074	\$ 15,953,792

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
RECONCILIATIONS OF OPERATING INCOME TO CASH
PROVIDED BY OPERATING ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021	2020
Operating Income (Loss)	\$ (487,134)	\$ 95,836
Add or deduct items not requiring the use of cash:		
Depreciation	1,644,565	1,568,300
Changes in assets and liabilities:		
Decrease (increase) in accounts receivable	99,909	(13,245)
Decrease (increase) in prepaid expenses	(11,095)	10,427
Decrease in accounts payable	(5,924)	(14,962)
Decrease in compensated absence liability	(14,358)	(2,472)
Increase (decrease) in deferred permit revenue	(2,217)	68,590
Net pension liability	63,241	160,347
Change in deferred pension outflows and inflows of resources	152,804	(51,929)
Net OPEB liability	(184,481)	(40,701)
Change in deferred OPEB outflows and inflows of resources	164,285	(76,785)
Net Cash Provided by Operating Activities	\$ 1,419,595	\$ 1,703,406

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

1. THE ORGANIZATION

Sanitary District Number 5 of Marin County (District) was created on March 17, 1947 as a special district under Provision of the Sanitary District Act of 1923 by a reorganization of previously created districts into a single sanitary district, and it is governed by five elected Directors. The District is an independent special district that provides sewage collection services to a portion of the Town of Tiburon and Belvedere, California. The District is a proprietary fund, also referred to as an enterprise fund, which is a fund established by governmental agencies to account for goods and services provided to the general public that are financed primarily through user charges.

The accompanying financial statements present the District and its component unit, an entity for which the District is considered to be financially accountable. The District has one blended component unit, the Tiburon/Belvedere Wastewater Financing Authority (Authority) which is governed by the District's Board of Directors. The District is responsible for all of the Authority's obligations. The transactions between the Authority and the District have been eliminated from the accompanying financial statements and the Authority's transactions are reported as part of the District's financial activities. Separate financial statements for the Authority are not available.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

Basis of Presentation and Accounting - The activities of the District are accounted for in a single enterprise fund using the accrual basis of accounting. The District is engaged in only business-type activities and the District's basic financial statements consist of only the financial statements required for enterprise funds. These include management's discussion and analysis, a statement of net position, a statement of revenues, expenses, and changes in net position, a statement of cash flows, these notes to the basic financial statements, and required supplementary information.

Proprietary enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District are charges to the households and commercial and public facilities in the district for sewer service. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The District, as authorized by its Board of Directors, charges new users a fee to pay for capital improvements necessitated by their addition. Fees received have been treated as contributed capital and have been expended solely on infrastructure improvements.

Cash and Cash Equivalents, and Board Restricted Investments: Cash includes amounts in demand deposits.

Required disclosures relating to investments include the following components: interest rate risk and credit risk. The credit risk disclosure includes the following components: overall risk, custodial risk and concertation of risk. Investments are reported in the statement of net position at fair value. Changes in fair market value that occur during the fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

The District participates in an investment pool managed by the State of California and regulated by California government code Section 16429 known as the Local Agency Investment Fund (LAIF), which has invested a portion of the pooled funds in structured notes and asset-backed securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, the structured notes and asset-backed securities are subject to market risk as to change in interest rates. Investments in LAIF are highly liquid and available virtually on demand. Consequently, the investment has been treated as a cash equivalent in the accompanying statements of net position and statements of cash flows.

Receivables, Property Taxes and Sewer Service Revenues: Property taxes are levied as of July 1 on property values assessed as of the same date. State statutes provide that the property tax rate be limited generally to one percent of market value, be levied by only the County, and be shared by applicable jurisdictions. The County of Marin collects the taxes and distributes them to taxing jurisdictions on the basis of assessed valuations subject to voter-approved debt. Property taxes are due on November 1 and March 1, and become delinquent on December 10 and April 10. The District receives property taxes pursuant to an arrangement with the County known as the "Teeter Plan". Under the plan, the County assumes responsibility for the collection of delinquent taxes and pays the full allocation to the District. The District recognizes property tax revenues in the fiscal year in which they are due to the District and accrues as receivable such taxes. Accordingly, the District provides for no allowance for doubtful accounts.

Sewer service fees (used to supplement tax revenues) are set by the District based upon rates applied to the number of equivalent dwelling units (EDUs). For residential properties the rate is one EDU per living unit. Commercial properties are charged EDUs based on a calculation derived from water flow. The sewer service fees are incorporated into the property tax billings, and such fees are due in two equal installments on December 10 and April 10

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Receivables, Property Taxes and Sewer Service Revenues, continued: following the assessment date. The District recognizes these fees as revenues in the year earned, which is also the year in which the service is provided to properties within the District. Under the Teeter Plan arrangement discussed above, the County remits substantially all of the sewer fees to the District each year, and the County bears the burden of any uncollectible accounts. Therefore, the District does not provide for an allowance for uncollectible accounts or bad debts.

Capital Assets: Capital assets, which include property, plant, equipment, and infrastructure assets (mainly the existing wastewater system), are reported in the financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at cost. The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend asset lives are expensed. Major outlays for capital assets and improvements are capitalized as projects are constructed. The portion of interest expense related to spent debt proceeds incurred during the construction phase of capital assets of business-type activities was included as part of the capitalized value of the assets constructed. Depreciation is computed using the straight-line method over the estimated lives of the assets as follows:

Treatment plants	5-40 years
Subsurface lines and pump stations	7-60 years
Equipment and vehicles	5-12 years

Compensated Absences: The District accrues a liability for vacation and other qualified paid time off earned but not yet taken. The District does not provide for payment of unused sick leave at termination dates.

Pensions: For purposes of measuring the net pension liability/asset, deferred outflows/inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Agency's California Public Employees Retirement System (CalPERS) plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits (OPEB): For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense information about the fiduciary net position of the District Retiree Benefits Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred Outflows and Inflows:

Deferred amount on debt refunding – Unamortized gains and losses from current or advance debt refunding result in deferred outflows of resources. This amount is amortized as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter.

Pension and OPEB - The District recognizes deferred outflows and inflows of resources pursuant to GASB Statement Number 68 and 75. A deferred outflow of resources is defined as a consumption of net asset (net position) by the government that is applicable to a future reporting period. A deferred inflow of resources is defined as an acquisition of net position by the government that is applicable to a future reporting period.

Net Position: The financial statements utilize a net position presentation. Net positions are categorized as follows:

- Net Investment in Capital Assets - This component of net position consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt against the acquisition, construction or improvement of those assets.
- Restricted Net Position - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. As of June 30, 2021 and 2020, there is no restricted net position.
- Unrestricted Net Position - This component of net position consists of net position that are not included in the determination of net investment in capital assets or the restricted component of net position.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities, and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

3. CASH AND CASH EQUIVALENTS AND BOARD RESTRICTED INVESTMENTS

Cash and cash equivalents and board restricted investments consisted of the following as of June 30, 2021 and 2020:

	2021	2020
Available for operations:		
Demand deposits with banks	\$ 393,063	\$ 578,493
LAIF investment fund	5,807,206	5,809,459
Total current	6,200,269	6,387,952
Board restricted investments:		
LAIF investment fund	8,879,805	9,565,840
Total cash & investments (considered cash equivalents)	\$ 15,080,074	\$ 15,953,792

Board restricted reserves are specified for:

	2021	2020
Capital improvements	\$ 5,678,952	\$ 6,901,482
Working capital reserve	1,200,853	949,653
Pension plan reserve	1,000,000	714,705
Disaster	1,000,000	1,000,000
Total board restricted reserves	\$ 8,879,805	\$ 9,565,840

The District's investment policy is to maintain its operating funds in a local bank and invest idle funds and Board designated reserves with LAIF which is permitted by California law.

LAIF allows local agencies such as the District to participate in a Pooled Money Investment Account managed by the State Treasurers Office and overseen by the Pooled Money Investment Board and State Treasurer investment committee. A Local Agency Investment Advisory Board oversees LAIF. The investments with LAIF are not classified for credit risk due to their diverse nature and are stated at cost, which approximates fair value. The total amount invested by all public agencies in LAIF, as of June 30, 2021, was approximately \$103.3 billion with an average life of 291 days. Of that amount, 99.99% was invested in non-derivative financial products and 0.01% in structured notes and asset-based securities.

Custodial Credit Risk – Deposits: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's policy for deposits is that they will be made in institutions in California and they will be insured or collateralized in accordance with section 53562 of the California Government Code. At June 30, 2021, \$248,774 of the District's bank balances were exposed to custodial credit risk.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

**3. CASH AND CASH EQUIVALENTS AND BOARD RESTRICTED INVESTMENTS
(continued)**

Custodial Credit Risk – Investments: Custodial risk related to LAIF is mitigated by the oversight provided by independent Boards and extremely conservative nature of the investment policy.

Interest rate risk associated with LAIF investments is mitigated by the short-term nature of the large majority of their investments and the strict limitation on the type of investments made.

4. CAPITAL ASSETS

Changes in the District’s property, equipment and improvements and accumulated depreciation for the years ended June 30, 2020 and 2021 is summarized as follows:

	<u>Balance</u> <u>June 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2020</u>
Capital asset, not being depreciated - Land	\$ 49,295	\$ -	\$ -	\$ 49,295
Capital assets, being depreciated:				
<u>Historical Cost:</u>				
Main plant	27,109,989	19,588	(120,005)	27,009,572
Paradise Cove plant	1,986,883	-	(5,936)	1,980,947
Sewer line and pump stations	14,532,312	1,631,514	(109,707)	16,054,119
Plant equipment, vehicles and other equipment	554,834	52,248	(28,213)	578,869
Total capital assets, being depreciated	<u>44,184,018</u>	<u>1,703,350</u>	<u>(263,861)</u>	<u>45,623,507</u>
<u>Accumulated Depreciation:</u>				
Main plant	16,882,645	1,145,847	(68,953)	17,959,539
Paradise Cove plant	558,059	54,182	(2,498)	609,743
Sewer line and pump stations	7,272,789	327,588	(109,707)	7,490,670
Plant equipment, vehicles and other equipment	370,704	40,683	(26,541)	384,846
Total accumulated depreciation	<u>25,084,197</u>	<u>1,568,300</u>	<u>(207,699)</u>	<u>26,444,798</u>
Total capital assets, being depreciated, net	<u>19,099,821</u>	<u>135,050</u>	<u>(56,162)</u>	<u>19,178,709</u>
Capital assets - net	<u>\$ 19,149,116</u>	<u>\$ 135,050</u>	<u>\$ (56,162)</u>	<u>\$ 19,228,004</u>

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

4. CAPITAL ASSETS (continued)

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital asset, not being depreciated - Land	\$ 49,295	\$ -	\$ -	\$ 49,295
Capital assets, being depreciated:				
<u>Historical Cost:</u>				
Main plant	27,009,572	97,181	-	27,106,753
Paradise Cove plant	1,980,947	46,048	-	2,026,995
Sewer line and pump stations	16,054,119	2,358,157	-	18,412,276
Plant equipment, vehicles and other equipment	578,869	323,360	-	902,229
Total capital assets, being depreciated	45,623,507	2,824,746	-	48,448,253
<u>Accumulated Depreciation:</u>				
Main plant	17,959,539	1,142,222	-	19,101,761
Paradise Cove plant	609,743	56,983	-	666,726
Sewer line and pump stations	7,490,670	375,647	-	7,866,317
Plant equipment, vehicles and other equipment	384,846	69,713	-	454,559
Total accumulated depreciation	26,444,798	1,644,565	-	28,089,363
Total capital assets, being depreciated, net	19,178,709	1,180,181	-	20,358,890
Capital assets - net	\$ 19,228,004	\$ 1,180,181	\$ -	\$ 20,408,185

5. LONG-TERM OBLIGATIONS

The Tiburon/Belvedere Wastewater Financing Authority, a joint powers authority, is governed by the same board of directors as the District's board of directors. In February 2012, the Authority issued \$10,935,000 of revenue bonds, at a premium of \$1,076,031, to provide financing for the rehabilitation and renovation of the District's main treatment plant. The District entered into an installment agreement with the Authority to make installment payments in amounts sufficient to provide for the payment of all future bond principal and interest when due. The Authority's receivable and payable by the District have been eliminated from the accompanying financial statements as the Authority is deemed a component unit of the District, and revenue bonds are reported as a long-term obligation of the District.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

5. LONG-TERM OBLIGATIONS (continued)

The bonds bear interest at rates from 0.25 percent to 5.0 percent, mature each October 1st through 2031, and interest is payable each October 1st and April 1st commencing October 1, 2012. The original bond offering consisted of \$5,205,000 in serial bonds maturing in various amounts through 2022 and \$5,730,000 in term bonds maturing October 1, 2031. The serial bonds maturing on or before October 1, 2021 are not subject to optional redemption prior to their stated maturity.

Bonds maturing on or after October 1, 2022 are subject to redemption at the option of the Authority from any available source of funds without premium. The term bonds are subject to mandatory sinking fund redemption in various amounts commencing October 1, 2023.

During the year ended June 30, 2020, the bonds were refinanced with a direct borrowing. The principal balance outstanding on the bond payable was \$7,205,000. The new direct borrowing loan was for \$7,900,000, of which \$95,171 covered loan fees. The remaining proceeds, \$7,804,829, were placed in an escrow fund to be used to pay the interest and principal payments of the bonds maturing on or before October 2021. The new loan has a maturity date of October 1, 2031 and accrues interest at a rate of 2.48%. The difference between the cash paid to refund the debt, \$7,804,829, and the outstanding balance of the bond payable and previous bond premium of \$734,093, are recorded as a deferred inflow of resources – deferred amount on debt refunding and are being amortized over the life of the loan.

The District has pledged all net revenues of its system to the obligations. This pledge constitutes a lien on the District's net revenues. The pledge and lien exclude any ad valorem property taxes, special assessments, or special taxes levied for the purpose of paying general obligation bonds, special assessments, or special tax obligations of the District. In addition, the District is obligated to generate system net revenues equal to at least 125 percent of all installment payments and principal and interest payments on any parity debt. The outstanding principal balance on the note payable from direct borrowing was \$7,240,000 as of June 30, 2021. The outstanding principal balance on the bond payable was \$7,900,000 as of June 30, 2020.

The future debt service on the direct borrowing loan and interest is as follows:

Year ending June 30	Principal	Interest	Total
2022	\$ 580,000	\$ 172,360	\$ 752,360
2023	595,000	157,790	752,790
2024	610,000	142,848	752,848
2025	625,000	127,534	752,534
2026	640,000	111,848	751,848
2027-2031	3,445,000	310,310	3,755,310
2032	745,000	9,238	754,238
Total	\$ 7,240,000	\$ 1,031,928	\$ 8,271,928

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

5. LONG-TERM OBLIGATIONS (continued)

The District expects that the debt service on the bonds will be less than 35 percent of system net revenues as defined in the financing documents. Total principal and interest paid during the years ended June 30, 2021 and 2020 was \$850,432 and \$637,676, respectively. During the years ended June 30, 2021 and 2020 total zone system net revenues as defined were \$1,157,431 and \$1,779,697, respectively.

The \$120,838 of the gain on the defeasance will be amortized at approximately \$12,000 per year over the next ten years.

Amortization for the years ended June 30, 2021 and 2020 was \$13,426 and \$74,748, respectively.

6. CALPERS RETIREMENT PLAN AND RELATED LIABILITIES

Plan Description: Employees of the District are provided with pension benefits under one of two plans depending on the employee's hire date. The plans are part of a cost-sharing multiple-employer public employee pool of similar organizations administered by the California Public Employees Retirement System (CalPERS). CalPERS acts as a common investment and administrative agent for participating California public entities. Benefits provisions and all other requirements are established by State Statute and District Ordinances. CalPERS issues a publicly available financial report that includes financial statements and required supplementary information for CalPERS. That report may be obtained from their website, calpers.gov.

Benefits Provided: CalPERS provides retirement, disability and death benefits to plan members and beneficiaries. For employees hired before 2013, retirement benefits are determined as 2.7 percent of the employee's single highest year of compensation times the employee's years of service. Employees with 5 years of continuous service are eligible to retire at age 55. Employees hired after 2012, retirement benefits are determined as 2.0 percent of the employee's highest 3-year average compensation times the employee's years of service. Employees with 5 years of continuous service are eligible to retire at age 60.

Contributions: Contribution requirements of active employees and the Districts are established and may be amended by the District. Employees hired before 2013 are required to contribute 8.0% of their annual pay. As a benefit to those employees, the District paid 75% of the employee required contributions during the years ended June 30, 2021 and 2020. The total amount paid by the District on behalf of employees totaled \$52,782 and \$37,089 for the years ended June 30, 2021 and 2020, respectively. Employees hired after 2012 are required to contribute 6.25% of their annual pay. The District did not pay any of the required employee contribution. The District's contractually required contribution rate for employees hired before 2012 was 14.194% and 13.182% of wages for the years ended June 30, 2021 and 2020, respectively. The District's contractually required contribution rate for employees hired after 2012 was 7.732% and 6.985% of wages for the years ended June 30, 2021 and 2020,

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

6. CALPERS RETIREMENT PLAN AND RELATED LIABILITIES (continued)

respectively. The rates are actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plans from the District were \$224,838 and \$248,708 for the years ended June 30, 2021 and 2020, respectively. The District's proportionate share of employer contributions allocated to its CalPERS account was \$472,177 and \$400,155 for the measurement years ended June 30, 2020 and 2019, respectively.

Pension Liabilities (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Amounts reflected are aggregate amounts for both plans as amounts related to post 2012 employees are minor in comparison to pre-2012 amounts):

At June 30, 2021, the District reported an asset of \$40,726 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2020, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The District's proportion of the net pension liabilities was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating public entities, actuarially determined. At June 30, 2020 and 2019, the District's proportion was -0.0003 percent and -0.001 percent, respectively.

For the years ended June 30, 2021 and 2020, the District recognized pension expense of \$440,882 and \$116,289, respectively. At June 30, 2021 and 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

As of June 30, 2021	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ (2,099)	\$ -
Changes of assumptions	-	(290)
Net difference between projected and actual earnings on pension plan investments	-	1,210
Differences between actual contributions and proportionate share of contributions	101,704	302,294
Change in employer proportion	114,052	16,205
District contributions subsequent to the measurement date	224,838	-
Total	<u>\$ 438,495</u>	<u>\$ 319,419</u>

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

6. CALPERS RETIREMENT PLAN AND RELATED LIABILITIES (continued)

As of June 30, 2020	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ (7,221)	\$ (559)
Changes of assumptions	(4,958)	(1,757)
Net difference between projected and actual earnings on pension plan investments	1,818	-
Differences between actual contributions and proportionate share of contributions	228,834	215,751
Change in employer proportion	112,405	94,271
District contributions subsequent to the measurement date	248,708	-
Total	<u>\$ 579,586</u>	<u>\$ 307,706</u>

The \$224,838 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liabilities in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2022	\$ 4,832
2023	(74,033)
2024	(35,980)
2025	(581)
Total	<u>\$ (105,762)</u>

Actuarial Assumptions: The total pension liabilities in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

6. CALPERS RETIREMENT PLANS AND RELATED LIABILITIES (continued)

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	2.75%
Salary increases	Varies by Entry Age and Service
Investment rate of return	7.15%
Mortality Rate	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.50% until Purchase Power Protection Allowance Floor on Purchasing Power applies

The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using the Society of Actuaries Scale 90% of scale MP 2016.

Discount Rate: The discount rate used to measure the total pension liability was 7.15 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

6. CALPERS RETIREMENT PLANS AND RELATED LIABILITIES (continued)

The table below reflects long-term expected real rate of return by asset class.

Asset Class (a)	Assumed Asset Allocation	Real Return Years 1 - 10 (b)	Real Return Years 11+ (c)
Global equity	50.0%	4.80%	5.98%
Fixed income	28.0%	1.00%	2.62%
Inflation assets	0.0%	0.77%	1.81%
Private equity	8.0%	6.30%	7.23%
Real assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
Total	100%		

(a) In the Systems's CAFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

(b) An expected inflation of 2.0% used for this period.

(c) An expected inflation of 2.92% used for this period.

Sensitivity of the District's Proportionate Share of the Net Pension Liabilities/Assets to Changes in the Discount Rate: The following presents the District's proportionate share of the net pensions liability/asset calculated using the discount rate of 7.15 percent, as well as what the District's proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is 1-percentage-point lower (6.15 percent) or 1-percentage-point higher (8.15 percent) than the current rate:

	1% Decrease (6.15%)	Discount Rate (7.15%)	1% Increase (8.15%)
District's proportionate share of the net pension liability (asset)	\$ 1,360,205	\$ (40,726)	\$ (1,198,271)

Pension Plans' Fiduciary Net Position: Detailed information about the pension plans' fiduciary net position is available in the separately issued CalPERS financial report.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description: The District has established a Retiree Healthcare Plan (HC Plan) and participates in an agent multiple-employer defined benefit retiree healthcare plan, California Employer's Retiree Benefit Trust (CERBT), a CalPERS program to assist agencies to advance fund OPEB. Retirees are eligible for the PEMHCA Minimum Benefit if they retire at Age 50+, have 5+ years of CalPERS service, and were enrolled in CalPERS plan upon retirement. For Retirees Age 55 with five years of continuous, full-time service leading up to retirement, if the employee was hired before September 1, 2000, the District contributes to the retiree's HRA 100% of premium up to the maximum Kaiser Basic/ Supplemental Rate for coverage of the retiree and eligible dependents, less the PEMHCA Minimum benefit. For Retirees Age 55 with five years of continuous, full-time service leading up to retirement who were hired between September 1, 2000 and July 1, 2017, the District contributes to the retiree's HRA 100% of premium up to the weighted-average of single-member plan premiums, plus 90% of the weighted-average of the additional premium for the four most commonly selected plans that cover dependents. Employees hired after July 1, 2017 are eligible for the PEMHCA minimum health benefit are entitled to minimum contribution. The District makes contributions based on an actuarially determined rate.

Contributions are invested. The District is responsible for paying monthly OPEB premiums. The District has the ability to request withdrawals from CERBT to cover current annual premiums.

Employees Covered: As of June 30, 2020 actuarial valuation, the following current and former employees were covered by the benefit terms under the HC plan.

Active employees	10
Inactive employees or beneficiaries currently receiving benefits	11
Inactive employees entitled to, but not yet receiving benefits	-
Total	<u>21</u>

Funding Policy: The contribution requirements of the Plan members and the District are established and may be amended by the District. The annual contribution is based on the actuarially determined contribution. For the year ended June 30, 2021, the District's contributions were \$72,400 in payments to the trust and \$57,663 in current year premiums for retired employees. For the year ended June 30, 2020, the District's contributions were \$70,200 in payments to the trust and \$95,745 in current year premiums for retired employees.

Net OPEB Liability: The District's net OPEB liability was measured as of June 30, 2020 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2020 to determine the June 30, 2020 total OPEB liability, based on the following actuarial methods and assumptions.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Discount Rate	7.78%
Inflation	2.50%
Salary increases	2.75%. Additional merit-based increases based on CalPERS merit salary increase tables.
Investment rate of return	5.85%
Mortality Rate	Derived from CalPERS OPEB Assumptions model
Pre-Retirement Turnover	Derived from CalPERS OPEB Assumptions model
Healthcare Trend Rate	7.00% pre-medicare, 6.00% medicare - trending down to 4.04%

Discount Rate: The discount rate is the rate that is up to the expected long-term rate of return on the assets in the Trust set aside to pay benefits, if the plan sponsor makes regular contributions to the Trust such that the assets are not depleted at any point in the future. If the plans' actuary determines that contributions are not sufficient to keep the Trust funded, a blend of the long-term rate of return and the yield or index rate for 20- year, tax-exempt municipal bonds will be used for the periods when the Trust funds are not sufficient to cover benefit payments.

The long-term expected rate of return is determined using the long-term rates of return developed by the CalPERS Investment Office in their report dated May 14, 2018:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compound Expected Return</u>	<u>Volatility</u>	<u>Arithmetic Expected Return</u>
Global equity	59.0%	6.80%	17.00%	8.14%
Fixed income	25.0%	3.10%	7.83%	3.40%
Treasury inflation-protected securities (TIPS)	5.0%	2.25%	5.46%	2.40%
Commodities	3.0%	3.50%	21.50%	5.71%
Real estate investment trusts (REITs)	8.0%	5.50%	17.28%	6.90%
Total	<u>100%</u>			

Expected Compound Return (1-10 years)	5.85%
Expected Compound Return (11-60 years)	8.07%
Expected Volatility	11.83%
Uses an expected long-term inflation rate of 2.00%	

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Sensitivity of the Net OPEB liability to changes in the discount rate: The following presents the net OPEB liability of the District if it were calculated using a discount rate that is 1-percentage-point lower (6.78 percent) or 1-percentage-point higher (8.78 percent) than the current rate:

	1% Decrease (6.78%)	Discount Rate (7.78%)	1% Increase (8.78%)
	<u> </u>	<u> </u>	<u> </u>
Net OPEB liability	\$ 838,556	\$ 664,107	\$ 518,484

Sensitivity of the Net OPEB liability to changes in the health care cost trend rates: The following presents the net OPEB liability of the District if it were calculated using a health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease to 6.00%	Trend Rate 7.00%	1% Increase to 8.00%
	<u> </u>	<u> </u>	<u> </u>
Net OPEB liability	\$ 502,676	\$ 664,107	\$ 861,835

OPEB Plan Fiduciary Net Position: CERBT issues a publicly available financial report that may be obtained from CalPERS, PO Box 1494, Sacramento, CA 95812.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Changes in the Net OPEB Liability: The changes in the net OPEB liability for the HC Plan are as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balance at June 30, 2019 (Valuation Date June 30, 2018)	\$ 1,485,034	\$ 595,745	\$ 889,289
Changes recognized for the measurement period:			
Service cost	37,269	-	37,269
Interest	113,333	-	113,333
Differences between expected and actual experience	(226)	-	(226)
Changes in assumptions	(2,175)	-	(2,175)
Contributions - employer	-	152,516	(152,516)
Implicit rate subsidy	(29,093)	(29,093)	-
Net investment income	-	36,822	(36,822)
Benefits payments	(55,423)	(55,423)	-
Administrative expense	-	(436)	436
Net changes	63,685	104,386	(40,701)
Balance at June 30, 2020 (Valuation Date June 30, 2019)	1,548,719	700,131	848,588
Changes recognized for the measurement period:			
Service cost	37,241	-	37,241
Interest	115,941	-	115,941
Differences between expected and actual experience	(103,657)	-	(103,657)
Changes in assumptions	(24,122)	-	(24,122)
Contributions - employer	-	185,032	(185,032)
Implicit rate subsidy	(34,014)	(34,014)	-
Net investment income	-	25,195	(25,195)
Benefits payments	(80,818)	(80,818)	-
Administrative expense	-	(343)	343
Net changes	(89,429)	95,052	(184,481)
Balance at June 30, 2021 (Valuation Date June 30, 2020)	\$ 1,459,290	\$ 795,183	\$ 664,107

Recognition of Deferred Outflows and Deferred Inflows of Resources: Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. The recognition period is 7.5 years.

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the years ended June 30, 2021 and 2020, the District recognized OPEB expense of \$109,867 and \$48,459, respectively. As of June 30, 2021 and 2020, the District reported deferred outflows of resources related to OPEB from the following sources:

As of June 30, 2021	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 90,181
Changes in assumptions	-	43,487
Net difference between projected and actual earnings on pension plan investments	26,651	-
District contributions subsequent to the measurement date	99,524	-
Total	<u>\$ 126,175</u>	<u>\$ 133,668</u>
As of June 30, 2020	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 195
Changes in assumptions	-	28,542
Net difference between projected and actual earnings on pension plan investments	497	-
District contributions subsequent to the measurement date	185,032	-
Total	<u>\$ 185,529</u>	<u>\$ 28,737</u>

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

The \$99,524 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2020 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2022.

Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

2022	\$	17,408
2023		14,067
2024		13,543
2025		15,735
2026		19,426
Thereafter		26,838
Total	\$	<u>107,017</u>

8. DEFERRED COMPENSATION PLAN

The District's employees may participate in one 457 Deferred Compensation Program (Program). The Program is available to all District employees and is entirely voluntary. The purpose of the Program is to provide deferred compensation for public employees that elect to participate in the Program. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes. The District makes no matching contributions to the Program.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. The District is in compliance with this legislation. Therefore, these assets are not the legal property of the District, and are not subject to claims of the District's general creditors. Market value of the Program assets held in trust by the District's deferred compensation program at June 30, 2021 amounted to \$1,123,344.

The District has implemented GASB Statement No. 32, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. Since the District has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not presented in the accompanying financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 AND 2020

9. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters, for which the District carries insurance. The District is a member of the California Sanitation Risk Management Authority (CSRMA), a Joint Powers Authority for risk pooling, which provides insurance coverage and risk management services to its 58 member agencies through its' coverage programs.

The District participates in CSRMA's Pooled Liability and Workers' Compensation Programs, where each member agency is assessed a deposit based on their ratable exposures. At each program's year end, deposits are retrospectively reviewed for all years of participation, based on actual loss performance of the individual member agencies. If a member's losses exceed their deposit, the member is assessed, through a debit on their renewal invoice, to adjust for this situation. Conversely, if the member's losses are less than the collected deposit, a credit is shown on the member's renewal invoice.

Risk of loss is transferred from the District to CSRMA under the arrangement. CSRMA's Pooled Liability Program provides approximately \$26 million in coverage to the members with a combination of reinsurance and excess insurance, with CSRMA retaining the first \$500,000. The District maintains a \$10,000 liability deductible. Excess workers compensation insurance is also obtained through the Authority covering the first \$750,000 in losses to statutory limits, with Employer's Liability coverage to \$1 million. The District also participates in CSRMA's property insurance program for its buildings and plant with approximately \$26 million in insurable values.

Audited condensed financial information for CSRMA is presented below for the year ended June 30, 2020 (most recent information available):

	<u>June 30, 2020</u>
Total Assets	\$ 29,737,991
Total Liabilities	<u>22,524,920</u>
Total Equity	<u>\$ 7,213,071</u>
Total Revenues	\$ 16,076,801
Total Expenditures	\$ 15,266,567

The District paid no material uninsured losses during the last three fiscal years. There have been no significant reductions in insurance coverage, and there have been no settlements exceeding insurance coverage in the last three years.

Liabilities of the District are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. There were no claims payable as of June 30, 2021.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY/(ASSET)
AND RELATED RATIOS
for the measurement periods ended June 30

CALPERS Employer Retirement Plan
Last 10 Fiscal Years*

<i>Measurement period</i>	2020	2019	2018	2017	2016	2015	2014
District's proportion of the net pension liability (asset)	(0.00037%)	(0.00101%)	(0.00274%)	0.0059%	0.0078%	0.0260%	0.0440%
District's proportionate share of the net pension liability (asset)	(40,726)	(103,967)	(264,314)	583,347	676,578	1,786,666	2,757,064
District's covered-employee payroll	1,064,427	996,872	1,002,415	953,249	856,421	811,997	878,354
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(3.83%)	(10.13%)	(26.37%)	61.20%	79.00%	220.03%	313.89%
Plan fiduciary net position as a percentage of the total pension liability	100.39%	101.09%	102.85%	94.23%	92.75%	80.16%	69.16%

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the presented information is for those years for which information is available.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
PENSION CONTRIBUTIONS
for the measurement periods ended June 30

CALPERS Employer Retirement Plan
Last 10 Fiscal Years*

<i>Measurement period</i>	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	116,931	109,596	106,300	98,415	165,113	190,004	217,873
Contributions in relation to actuarially determined contributions	224,838	241,373	847,033	352,863	1,794,175	1,516,679	217,873
Contribution Deficiency (excess)	<u>(107,907)</u>	<u>(131,777)</u>	<u>(740,733)</u>	<u>(254,448)</u>	<u>(1,629,062)</u>	<u>(1,326,675)</u>	<u>-</u>
Covered payroll	1,064,427	996,872	1,002,415	953,249	856,421	811,997	878,354
Contributions as a percentage of covered-employee payroll	21.12%	24.21%	84.50%	37.02%	209.50%	186.78%	24.80%

Notes to Schedule:

Valuation Date:	June 30, 2019
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	Level percentage of payroll
Salary increases	Varies by Entry Age and Service
Investment rate of return	7.15%
Mortality Rate	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.00% until Purchase Power Protection Allowance Floor on Purchasing Power applies, 2.50% thereafter

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the presented information is for those years for which information is available.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
REQUIRED SUPPLEMENTAL SCHEDULE OF CHANGES IN THE
NET OPEB LIABILITY AND RELATED RATIOS
for the measurement periods ended June 30

Last 10 Fiscal Years*

<i>Measurement Period</i>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB liability				
Service cost	\$ 37,241	\$ 37,269	\$ 35,301	\$ 39,129
Interest	115,941	113,333	116,967	87,909
Actual and expected experience difference	(103,657)	(226)	-	-
Change in assumptions	(24,122)	(2,175)	(36,351)	-
Changes in benefit terms	-	-	-	-
Benefits payments	(80,818)	(55,423)	(55,136)	(56,379)
Implicit Rate Subsidy Fulfilled	(34,014)	(29,093)	(27,041)	-
Net change in total OPEB liability	(89,429)	63,685	33,740	70,659
Total OPEB Liability - beginning	1,548,719	1,485,034	1,451,294	1,380,635
Total OPEB Liability - ending (a)	<u>\$ 1,459,290</u>	<u>\$ 1,548,719</u>	<u>\$ 1,485,034</u>	<u>\$ 1,451,294</u>
Plan Fiduciary Net Position				
Contributions - employer	\$ 151,018	\$ 123,423	\$ 120,836	\$ 93,476
Implicit Subsidy - employer	34,014	29,093	27,041	-
Implicit Rate Subsidy Fulfilled	(34,014)	(29,093)	(27,041)	-
Net investment income	25,195	36,822	38,672	43,423
Benefits payments	(80,818)	(55,423)	(55,136)	(56,379)
Administrative expense	(343)	(436)	(257)	(212)
Net change in plan fiduciary net position	95,052	104,386	104,115	80,308
Plan fiduciary net position - beginning	700,131	595,745	491,630	411,322
Plan fiduciary net position - ending (b)	<u>\$ 795,183</u>	<u>\$ 700,131</u>	<u>\$ 595,745</u>	<u>\$ 491,630</u>
Net OPEB Liability - ending (a) - (b)	<u>\$ 664,107</u>	<u>\$ 848,588</u>	<u>\$ 889,289</u>	<u>\$ 959,664</u>
Plan fiduciary net position as a percentage of the total OPEB liability	54.49%	45.21%	40.12%	33.88%
Covered-employee payroll	916,620	888,075	849,372	909,928
Net OPEB liability as a percentage of covered-employee payroll	72.45%	95.55%	104.70%	105.47%

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the presented information is for those years for which information is available.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

**REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
OPEB CONTRIBUTIONS
for the measurement periods ended June 30**

Last 10 Fiscal Years*

<i>Measurement Period</i>	2020	2019	2018	2017
Actuarially Determined Contribution (ADC)	\$ 112,895	\$ 106,991	\$ 108,953	\$ 93,476
Contributions in relation to actuarially determined contributions	185,032	152,516	147,877	93,476
Contribution Deficiency (excess)	\$ (72,137)	\$ (45,525)	\$ (38,924)	\$ -
Covered payroll	916,620	888,075	849,372	909,928
Contributions as a percentage of covered-employee payroll	20.19%	17.17%	17.41%	10.27%

Notes to Schedule:

Actuarial methods and assumption used to set the actuarially determined contributions for the year ended June 30, 2020 were from the June 30, 2020 actuarial valuation.

Actuarial Cost Method	Entry age normal, level percent of pay
Amortization Method/Period	Closed period, level percent of payroll, 20 years
Asset Valuation Method	Market value
Inflation	2.50%
Salary Increases	2.75% per year
Investment rate of return	5.85%
Healthcare Trend Rate	7.00% pre-medicare, 6.00% medicare - trending down to 4.04%
Retirement Age	Derived from CalPERS OPEB Assumptions model
Mortality Rate	Derived from CalPERS OPEB Assumptions model

**REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
OPEB INVESTMENT RETURNS
for the measurement periods ended June 30**

Last 10 Fiscal Years*

<i>Measurement Period</i>	2020	2019	2018	2017
Annual Money-Weighted Rate of Return, net of investment expense	3.43%	5.85%	7.38%	9.57%

The annual money-weighted rate of return, net of investment expenses, is the net investment income for the year divided by the average net position for the year (less investment expenses).

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

The schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the presented information is for those years for which information is available.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
SUPPLEMENTARY INFORMATION
COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION BY ZONE
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Paradise Cove</u>	<u>Tiburon</u>	<u>Tiburon/Paradise Cove Zones Combined</u>	<u>Belvedere</u>	<u>District Total</u>
Operating Revenues:					
Sewer service charges	\$ 104,150	\$ 2,484,366	\$ 2,588,516	\$ 2,330,271	\$ 4,918,787
Connection and inspection fees	22,345	153,857	176,202	128,338	304,540
Maintenance agreements	-	29,410	29,410	23,326	52,736
Other	200	14,720	14,920	9,950	24,870
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total operating revenues	126,695	2,682,353	2,809,048	2,491,885	5,300,933
Operating Expenses:					
Salaries and benefits	58,867	1,429,584	1,488,451	845,383	2,333,834
Maintenance and repairs	86,151	192,777	278,928	67,510	346,438
Line cleaning and inspection	314	104,481	104,795	17,136	121,931
Utilities	22,256	151,030	173,286	91,961	265,247
Contracted and professional services	6,977	231,173	238,150	186,079	424,229
Supplies (chemicals)	9,023	96,647	105,670	56,721	162,391
Telephone and internet	8,890	71,695	80,585	39,779	120,364
Other operating costs	22,080	79,978	102,058	43,457	145,515
Monitoring	13,634	32,663	46,297	19,242	65,539
Other administrative costs	2,628	53,999	56,627	30,943	87,570
Liability and property insurance	1,793	43,324	45,117	25,327	70,444
Depreciation	77,515	1,123,715	1,201,230	443,335	1,644,565
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total operating expenses	310,128	3,611,066	3,921,194	1,866,873	5,788,067
Operating Loss	<hr/> (183,433)	<hr/> (928,713)	<hr/> (1,112,146)	<hr/> 625,012	<hr/> (487,134)
Non-Operating Revenues (Expenses):					
Property taxes	52,805	1,250,897	1,303,702	-	1,303,702
Investment income	5	36,690	36,695	41,468	78,163
Interest expense	-	(111,281)	(111,281)	(60,272)	(171,553)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	52,810	1,176,306	1,229,116	(18,804)	1,210,312
Increase (Decrease) in Net Position Before Capital Contributions	<hr/> (130,623)	<hr/> 247,593	<hr/> 116,970	<hr/> 606,208	<hr/> 723,178
Contributed Capital	<hr/> -	<hr/> -	<hr/> -	<hr/> -	<hr/> -
Change in Net Position	<hr/> \$ (130,623)	<hr/> \$ 247,593	<hr/> \$ 116,970	<hr/> \$ 606,208	<hr/> \$ 723,178

Robin Dohrmann

From: Lau, Kevin <Kevin.Lau@calpers.ca.gov>
Sent: Thursday, December 30, 2021 11:58 AM
To: Robin Dohrmann; Covert, LeiAnne
Subject: RE: Holiday pay - special comp pay

Hi Robin,

We sent the approval for the last observation today, so you can disregard the letter since we do not have any “open” observation as of today.

Thank you!

Kevin Lau

Audit Compliance & Resolution Section Manager | CalPERS Employer Account Management Division | Office: (916) 795-2665 | Fax: (916) 795-9372

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From: Robin Dohrmann <rdohrmann@sani5.org>
Sent: Thursday, December 30, 2021 11:56 AM
To: Covert, LeiAnne <LeiAnne.Covert@calpers.ca.gov>
Cc: Lau, Kevin <Kevin.Lau@calpers.ca.gov>
Subject: FW: Holiday pay - special comp pay

[External Email Caution]

LeiAnne -

I received the attached CalPERS Notice this morning. Can you advise if this notice is applicable, since completing my last entries yesterday for Review #3P20-055?

Thanks so much for your help and patience, LeiAnne.

Robin Dohrmann
Office Manager
Sanitary District No.5 of Marin County
O: 415.435.1501; F: 415.435.0221



From: Robin Dohrmann
Sent: Thursday, December 30, 2021 9:31 AM



California Public Employees' Retirement System
Employer Account Management Division
400 Q Street, Sacramento, CA 95811 | Fax: (916) 795-9372
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | www.calpers.ca.gov

Robin Dohrman, Office Manager
Sanitary District No. 5 of Marin County
2001 Paradise Dr.
Tiburon, CA 94920

CalPERS ID: 4163206459
Job Number: 3P20-055



December 24, 2021

Subject: Status Notification of Compliance & Resolution for Employer Compliance Review

Dear Robin Dohrman,

The CalPERS' Office of Audit Services (OFAS) conducted and provided an Employer Compliance Review (ECR) to the Sanitary District No. 5 of Marin County (Employer) on September 2, 2021. The ECR should be reviewed in its entirety, as it affects the Employer's ability to contract with CalPERS to provide retirement benefits to employees. As a contracting employer with CalPERS, the Employer agreed to comply with the Government (Gov.) Code and California Code of Regulations contained within the Public Employees' Retirement Law (PERL).

On September 24, 2021, CalPERS notified the Employer to obtain full resolution of the identified ECR by January 31, 2022 to bring the Employer into compliance with the PERL. Unresolved ECR observations pose significant financial, contractual, and operational risks for the Employer and its members.

To date, the status of the Employer's ECR remains outstanding and must be resolved by January 31, 2022. It is the Employer's responsibility to comply with all terms and conditions of resolution and compliance set forth in the Employer's Contract with CalPERS.

Failure to comply and obtain timely resolution and compliance with CalPERS may result in any, or all, of the following actions:

- Enforce an administrative hold on members' account which may result in loss of benefits and/or delay a member's retirement date due to additional review
- Notify the Employer's impacted members or bargaining groups to inform them of the Employer's deficiency and how the deficiency may impact their retirement and/or benefits
- Enforce a reoccurring administrative fee for delinquent resolution and erroneous payroll until compliance is obtained

- Escalate the Employer's ECR to the CalPERS Board of Administration's Risk & Audit Committee for further action
- Revoke the Employer's Contract and/or pursuing all available remedies to enforce the PERL

If you have questions, contact the Employer's assigned CalPERS' Audit Compliance & Resolution Liaisons or CalPERS at 888.225.7377 or via email at ERReview@calpers.ca.gov.

Primary Contact:
Lei Anne Covert
LeiAnne.Covert@calpers.ca.gov
916.795.1503

Secondary Contact:
Danielle Brooks
PensionContracts@calpers.ca.gov
888.225.7377

Sincerely,

Kevin Lau

Kevin Lau
Audit Compliance & Resolution Section Manager
Compensation & Contribution Services
Employer Account Management Division



c/o ALLIANT INSURANCE SERVICES, INC.
100 Pine Street, 11th Floor, San Francisco, CA 94111-5101

Insurance License No.: 0C36861
Tel: 415.403.1400 Fax: 415.874.4813

OFFICERS:

Craig Murray, *President*
805.684.7214
Sandeep Karkal, *Vice President*
415.892.1694

PAST PRESIDENTS:

Greg Baatrup
2018-2020
Paul Bushee
2014-2018

December 30, 2021

Ms. Robin Dohrmann
Sanitary District No. 5 of Marin County
P. O. Box 227
Tiburon, CA 94920

Pooled Liability Program Renewal

PY 36: December 31, 2021 – December 31, 2022

Dear Robin:

Sanitary District No. 5 of Marin County's General, Auto, Errors & Omissions, Employment Practices and Excess Liability coverages through the CSRMA Pooled Liability Program renewed effective December 31, 2021.

Munich Re is the reinsurer currently providing coverage in excess of the pooled layer (\$10M x \$500K). Munich Re offered renewal terms at the expiring structure. Berkley Public Entity provides the next layer of reinsurance (\$5M x \$10M). Berkley also offered renewal terms at the expiring structure. AWAC and Great American provided the top layer of coverage (\$10M x \$15M) for a total of \$25M in limits excess of the pooled layer. Great American did not offer renewal terms, however, AWAC offered the full \$10M in limits.

Total limits of coverage in the Program remain at \$25,500,000. Overall, total costs for the Program increased 13.58% due to a myriad of factors including an increase in member payroll (including the addition of a new member to the Program), loss development in the Program and re/insurance market conditions. The percentage change in total cost for individual members varied based on changes in exposure.

Attached please find member-specific Auto ID Cards, Accident First Report Forms and any renewed Certificates of Coverage for the new policy year. The approved Memorandum of Coverage, with declaration page, will be sent separately with the excess policy - once received and reviewed for accuracy.

(CONTINUED)



Also enclosed please find invoice number 6929 in the amount of \$49,073 representing the renewal cost and retrospective rating adjustments, if any.

If you have any questions, please do not hesitate to contact either Seth Cole at (415) 403-1419, or myself at the number below.

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Leavell', with a long horizontal flourish extending to the right.

Myron Leavell
Program Administrators
(415) 403-1404 – Direct
mleavell@alliant.com

cc: Seth Cole

CSRMA California Sanitation Risk Management Authority



c/o ALLIANT INSURANCE SERVICES, INC.
100 Pine Street, 11th Floor, San Francisco, CA 94111-5101

Insurance License No.: 0C36861
Tel: 415.403.1400 Fax: 415.874.4813

OFFICERS:

Craig Murray, *President*
805.684.7214
Sandeep Karkal, *Vice President*
415.892.1694

PAST PRESIDENTS:

Greg Baatrup
2018-2020
Paul Bushee
2014-2018

December 17, 2021

Ms. Robin Dohrmann
Sanitary District No. 5 of Marin
2001 Paradise Drive
Tiburon, CA 94920

Worker's Compensation Program - Final Premium Audit
Program Year 31 – 7/1/20 to 7/1/21

Dear Robin:

The Workers' Compensation deposit premium for Sanitary District No. 5 of Marin was calculated based on estimated payroll. We calculated your Agency's final premium based on the actual payroll you reported to us. The calculation is presented below:

Code	Class	Actual Payroll	Rate per \$100	Premium
7580	Sanitation	733,891	0.036616165	26,872
8810	Clerical	119,434	0.003107645	371
6307	Sewer Construction		0.104849240	
6308	Sewer Construction		0.050397895	
8742	Sales	139,100	0.004458795	620
0251	Irrigation		0.055532265	
7520	Water		0.039723810	
9424	Landfill		0.077691125	
8601	Engineers	90,436	0.003648105	330
	Total Payroll	1,082,861	E.O. Premium	250
			Total Manual Premium	28,444
			Ex-Mod	1.32
			Annual Actual	37,546
			Annual Deposit	39,624
			Add'l/(Ret.) Prem.	(2,078)

Enclosed is CSRMA's check number G21635, which represents the return premium due based on the above calculations.

If you have any questions, please do not hesitate to contact me at the number below.

Sincerely,

Myron Leavell
Program Administrators
Alliant Insurance Services, Inc.
415.403.1404

cc: Seth Cole

January 2022

January 2022							February 2022						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
						1			1	2	3	4	5
2	3	4	5	6	7	8	6	7	8	9	10	11	12
9	10	11	12	13	14	15	13	14	15	16	17	18	19
16	17	18	19	20	21	22	20	21	22	23	24	25	26
23	24	25	26	27	28	29	27	28					
30	31												

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Dec 26	27	28	29	30	31	Jan 1, 22
2	3	4	5	6	7	8
RLD: Update All PR Deductions (Hlth & Vision)						
	Prep for CIP & Finance Meetings!	DL Maint + Collxn	JA Permits Review	Submit PERS Health	Board of Directors \$	SASM BILL: OCT-DEC
9	10	11	12	13	14	15
RLD: Update All PR Deductions (Hlth & Vision)						
Board of Directors \$	SASM BILL: OCT-DEC	5:00PM: CIP Meeting	Timesheets: Part I, Act II	4:30PM: Finance Meeting	Send & Review Board	4:00pm Ark Deadline @ High Noon today!
	RLD: Contact Rob	5:00pm Sanitary District	4:15pm Robin			1099s
16	17	18	19	20	21	22
1099s						
W2s						
			10:00am GovInvest Quarterly Update -	4:45pm Please join us at 5:00P.M. for Sanitary		
23	24	25	26	27	28	29
1099s						
W2s						
		Timesheets: Part II, Act II	Tony's Bday	Tony's Birthday	Robin's BDay	
30	31	Feb 1	2	3	4	5
1099s	W2s					
CalPERS 457	1099's to be mailed out to recipients (Board)					

February 2022

February 2022							March 2022						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
6	7	8	9	10	11	12	6	7	8	9	10	11	12
13	14	15	16	17	18	19	13	14	15	16	17	18	19
20	21	22	23	24	25	26	20	21	22	23	24	25	26
27	28						27	28	29	30	31		

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	
Jan 30	31	Feb 1 Drake Swett's Hire Date: 2.1.2019	2	3	4 Tim O'Day's Hire Date: 2.4.2005 Tony Rubio's Hire Date: 2.4.2008	5 Submit PERS Health TIM O'DAY!!! + PERS Retirement DUE	
6	7 Prep for CIP & Finance Meetings!	8 5:00pm Sanitary District No. 5 of Marin County's CIP Committee Meeting (https://us02web.zoom.us/j/6230620778) -	9 Send & Review Board Agenda w/ RS 5:00pm Sanitary District No. 5 of Marin County's Finance Committee Meeting	10 4:00pm Ark Deadline @ High Noon today!	11 Chad Bilsborough's Hire Date: 2.11.2019 Timesheets: Part I, Act II	12 Steve D's Bday	
13	14	15 CalPERS 457	16	17 4:45pm Please join us at 5:00P.M. for Sanitary District No.5 of Marin County's Regular Board Meeting (https://us02web.zoom.us/j/6230620778)	18	19	
20	21	Confirm 1099-MISC Info and Report to IRS				25 Timesheets: Part II, Act II	26
27 Confirm 1099-MISC Info and Report to IRS Robin Dohrmann's Hire Date: 2.27.13	28 CalPERS 457	Mar 1	2	3	4	5	