



Hidden Valley Lake Community Services District Finance Committee Meeting January 11, 2022, 12:30 p.m.

This meeting will be conducted with in person attendance in accordance with county and state covid guidelines, including mask requirements for all those attending in person.

Public participation is welcome and encouraged. Members of the public shall be given the opportunity to comment on each agenda item before the Governing Board acts on that item, G.C. 54953.3. All other comments will be taken under Public Comment.

PLACE: Hidden Valley Lake CSD
Administration Office, Boardroom
19400 Hartmann Road
Hidden Valley Lake, CA

- 1) **CALL TO ORDER**
- 2) **PLEDGE OF ALLEGIANCE**
- 3) **ROLL CALL**
- 4) **APPROVAL OF AGENDA**
- 5) **DISCUSSION AND POSSIBLE RECOMMENDATION:** Presentation of PARS 115 Trust – OPEB Prefunding Program
- 6) **DISCUSSION AND POSSIBLE RECOMMENDATION:** Monthly Financial Reports & Disbursements
- 7) **DISCUSSION AND POSSIBLE RECOMMENDATION:** Policy C-19 2022 Exclusion Pay Related to Exposure to COVID-19 in the Workplace
- 8) **DISCUSSION AND POSSIBLE RECOMMENDATION:** Discussion of Special Districts Covid Relief Proceeds
- 9) **PUBLIC COMMENT**
- 10) **COMMITTEE MEMBER COMMENT**
- 11) **ADJOURN**

Public records are available upon request. Board Packets are posted on our website at www.hvllcsd.org/meetings . In compliance to the Americans with Disabilities Act, if you need special accommodations to participate in or attend the meeting, please contact the District Office at 987-9201 at least 48 hours prior to the scheduled meeting.

PUBLIC
AGENCY
RETIREMENT
SERVICES

PARS

TRUSTED SOLUTIONS. LASTING RESULTS.



HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT

PARS 115 Trust – OPEB Prefunding Program December 21, 2021

CONTACTS



Rachael Sanders, CEBS
Senior Manager, Consulting
(800) 540-6369 x121
rsanders@pars.org

PARS 115 TRUST TEAM

Trust Administrator & Consultant



- Recordkeeping
- Sub-trust accounting
- Monitors plan compliance
- Processes contributions/disbursements
- Hands-on, dedicated support teams
- Coordinates all agency services

37 Years of Experience (1984-2021)	2,000+ Plans under Administration	1,000+ Public Agency Clients	430+ 115 Trust Clients	500 K+ Plan Participants	\$6.6B Assets under Administration
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Trustee



- 5th largest commercial bank and one of the nation's largest trustees for Section 115 trusts
- Safeguards plan assets
- Oversight protection as plan fiduciary
- Custodian of assets

158 Years of Experience (1863-2021)	\$5.0T Assets under Administration
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Investment Manager



- Investment sub-advisor to trustee, U.S. Bank
- Investment policy assistance
- Uses open architecture
- Active and passive platform options
- Customized portfolios (with minimum asset level)

102 Years of Experience (1919-2021)	\$18.8B Assets under Management/Advisement
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115 TRUST – CLIENT LIST

Updated December 2021

SPECIAL DISTRICTS (108)

Agoura Hills/Calabasas Community Center Authority
Alameda County Mosquito Abatement District
Beach Cities Health District
Bighorn-Desert View Water Agency
Bodega Bay Public Utilities District
Calaveras County Water District
California Joint Powers Insurance Authority
California Joint Powers Risk Management Authority
Central Contra Costa Sanitary District
Central Contra Costa Transit Authority
Coastline Regional Occupational Program
Coastside Fire Protection District
Conejo Recreation & Park District
Contra Costa County EEs' Retirement Association
Contra Costa Mosquito and Vector Control District
Crestline Village Water District
Delta Diablo
Desert Recreation District
East Bay Regional Park District
East Contra Costa Fire Protection District
East Orange County Water District
Eastern Sierra Community Services District
Eastern Sierra Transit Authority
El Dorado Hills County Water (& Fire) District
Fallbrook Public Utility District
Fresno Irrigation District
Fresno Metropolitan Flood Control District
Glenn-Colusa Irrigation District
Goleta Cemetery District
Goleta West Sanitary District
Great Basin Unified Air Pollution Control District
Greater Vallejo Recreation District
Hayward Area Recreation & Park District
Hesperia Fire Protection District
Housing Authority of the County of Butte
Housing Authority of the County of Contra Costa
Housing Authority of the County of San Bernardino
Housing Authority of the County of Santa Cruz
Humboldt Bay Fire Joint Powers Authority
Humboldt Bay Municipal Water District

Humboldt No. 1 Fire Protection District
Menlo Park Fire Protection District
Mesa Water District
Metropolitan Transportation Commission
Midpeninsula Regional Open Space District
Mid-Peninsula Water District
Mojave Desert Air Quality Management District
Montecito Fire Protection District
Monterey Bay Unified Air Pollution Control District
Moraga-Orinda Fire Protection District
Mosquito & Vector Mgmt Dist. of Santa Barbara Co.
Mountains Recreation and Conservation Authority
Municipal Pooling Authority
Municipal Water District of Orange County
Napa County Mosquito Abatement District
Nevada County Consolidated Fire District
North Central Fire Protection District
Northern Salinas Valley Mosquito Abatement District
Novato Sanitary District
Orange County Fire Authority
Orange County LAFCO
Orange County Mosquito and Vector Control District
Orange County Water District
Orchard Dale Water District
Public Agency Risk Sharing Authority of CA (PARSAC)
Pebble Beach Community Services District
Placentia Library District
Placer County Air Pollution Control District
Placer County Resource Conservation District
Rancho Cucamonga Fire Protection District
Rancho Murieta Community Services District
Regional Housing Authority
Rowland Water District
Sacramento Area Flood Control Agency
San Andreas Sanitary District
San Elijo Joint Powers Authority
San Mateo County Mosquito & Vector Control District
Santa Barbara County Law Library
Santa Cruz Regional 9-1-1 JPA
Santa Fe Irrigation District

Sewer Authority Mid-Coastside
Shasta Valley Cemetery District
South Coast Water District
South Montebello Irrigation District
South Orange County Wastewater Authority
South Placer Fire Protection District
Southern Marin Fire Protection District
State Water Contractors
Superior Court of CA, County of Imperial
Superior Court of CA, County of Inyo
Superior Court of CA, County of Kern
Superior Court of CA, County of Marin
Superior Court of CA, County of Merced
Superior Court of CA, County of Orange
Superior Court of CA, County of San Mateo
Superior Court of CA, County of Shasta
Superior Court of CA, County of Siskiyou
Superior Court of CA, County of Sonoma
Sweetwater Springs Water District
Three Valleys Municipal Water District
Twentynine Palms Water District
Ventura Regional Sanitation District
Walnut Valley Water District
West Bay Sanitary District
West County Wastewater District
Western Riverside Council of Governments
Yorba Linda Water District
Zone 7 Water Agency

EDUCATION DISTRICTS (3)

Shasta County Office of Education
Sonoma County Office of Education
Intelecom

115 TRUST – CLIENT LIST

Updated December 2021

CITIES & TOWNS (139)

Alameda
Alhambra
Anaheim
Atherton
Atwater
Bakersfield
Beaumont
Bell Gardens
Benicia
Beverly Hills
Brea
Brisbane
Burlingame
Camarillo
Capitola
Carmel
Chino Hills
Chula Vista
Claremont
Colma
Commerce
Corcoran
Coronado
Costa Mesa
Covina
Crescent City
Cudahy
Cupertino
Cypress
Daly City
Del Rey Oaks
Dinuba
Duarte
Dublin
El Cajon
El Centro
El Segundo
Elk Grove
Emeryville
Escondido
Fairfax
Fairfield
Fountain Valley
Fullerton
Galt
Garden Grove
Gilroy
Glendale
Goleta
Grass Valley
Half Moon Bay
Healdsburg
Hemet
Hercules
Hermosa Beach
Huntington Beach
Indian Wells
Indio
La Habra
La Mesa
La Quinta
La Verne
Laguna Niguel
Lake Forest
Lakewood
Lemon Grove
Livermore
Lodi
Los Alamitos
Los Altos Hills

Mammoth Lakes
Manhattan Beach
Merced
Monrovia
Morgan Hill
Napa
National City
Norco
Norwalk
Novato
Oakley
Orinda
Oroville
Pacifica
Palmdale
Palo Alto
Pasadena
Perris
Pico Rivera
Piedmont
Pinole
Pittsburg
Placentia
Pleasanton
Port Hueneme
Rancho Cucamonga
Redding
Redwood City
Rialto
Richmond
Riverside
Rohnert Park
Rolling Hills
Rosemead
Ross

Salinas
San Anselmo
San Jacinto
San Leandro
San Ramon
Santa Ana
Santa Clara
Santa Clarita
Sausalito
Selma
Solana Beach
Stanton
Stockton
Taft
Temecula
Temple City
Thousand Oaks
Tiburon
Tustin
Twentynine Palms
Union City
Upland
Vallejo
Villa Park
Walnut
West Covina
West Sacramento
Westminster
Winters
Woodland
Woodside
Yountville
Yuba City
Yucca Valley

COUNTIES (31)

Alpine
Amador
Calaveras
Colusa
Contra Costa
Humboldt
Imperial
Inyo
Kern
Kings
Lake
Lassen
Mariposa
Merced
Mono
Monterey
Napa
Nevada
Placer
Plumas
Riverside
San Benito
Shasta
Siskiyou
Solano
Sonoma
Sutter
Trinity
Tulare
Yolo
Yuba

115 TRUST – CLIENT LIST

Updated December 2021

SCHOOL DISTRICTS (52)

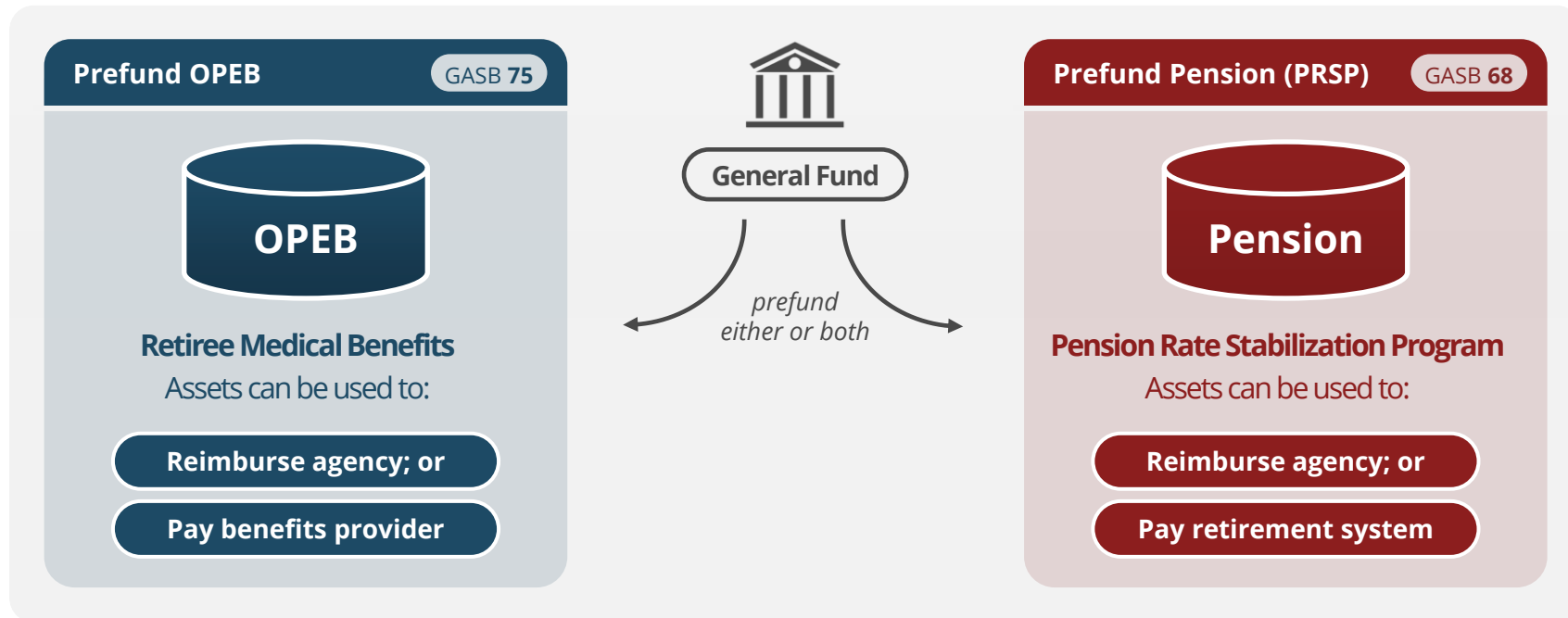
Alisal Union School District
Alta Loma School District
Auburn Union School District
Bass Lake Joint Union Elementary School District
Bellflower Unified School District
Beverly Hills Unified School District
Brea Olinda Unified School District
Calistoga Joint Unified School District
Campbell Union High School District
Compton Unified School District
Corning Union Elementary School District
Coronado Unified School District
Cotati-Rohnert Park Unified School District
El Dorado Union High School District
El Monte Union High School District
Folsom Cordova Unified School District
Fontana Unified School District
Fowler Unified School District
Hermosa Beach City School District
Hesperia Unified School District
Hughes-Elizabeth Lakes Union Elementary School District
John Swett Unified School District
Lakeside Union School District (San Diego)
Lemon Grove School District
Lindsay Unified School District
Madera Unified School District
Manteca Unified School District
Moreno Valley Unified School District
Napa Valley Unified School District
Natomas Unified School District
Newport-Mesa Unified School District

Ocean View School District (Ventura)
Ontario-Montclair School District
Orcutt Union School District
Palmdale School District
Placer Union High School District
Porterville Unified School District
Poway Unified School District
Red Bluff Joint Union High School District
Red Bluff Union Elementary School District
River Delta Unified School District
Riverdale Joint Unified School District
San Bruno Park School District
San Dieguito Union High School District
San Marino Unified School District
Santa Barbara Unified School District
Santa Rita Union School District
Trona Joint Unified School District
Visalia Unified School District
Westside Union School District
Whittier City School District
Wilsona School District

COMMUNITY COLLEGE DISTRICTS (18)

Allan Hancock CCD	Rancho Santiago CCD
Citrus CCD	Rio Hondo CCD
Coast CCD	San Bernardino CCD
Grossmont-Cuyamaca CCD	San Luis Obispo County CCD (Cuesta)
Hartnell CCD	Shasta-Trinity-Tehama Joint CCD
Imperial CCD	State Center CCD
Marin CCD	Victor Valley CCD
Palo Verde CCD	West Valley-Mission CCD
Pasadena Area CCD	Yosemite CCD

PARS IRS-APPROVED SECTION 115 TRUST



Subaccounts
 OPEB and Pension assets are individually sub-accounted, and can be divided by dept., bargaining group, or cost center

Financial Stability
 Assets in the PARS Section 115 Combination Trust can be used to address unfunded liabilities.

Flexible Investing
 Allows separate investment strategies for OPEB and Pension subaccounts.

Anytime Access
 Trust funds are available anytime; OPEB for OPEB and Pension for Pension.

Economies-of-Scale
 OPEB and Pension assets aggregate and reach lower fees on tiered schedule sooner – saving money!

No Set Up Cost or Minimums
 No set-up costs, no minimum annual contribution amounts, and no fees until assets are added.

The

PARS OTHER POST-EMPLOYMENT BENEFITS PROGRAM

for prefunding retiree medical obligations

OPEB ACTUARIAL RESULTS

Data from 2021 Audited Financials Valuation Date: June 30, 2020	Pay-as-you-Go Discount Rate: 2.45%	Percent Change	Prefunding Discount Rate: 6.45%
Total OPEB Liability (TOL)	\$1,600,339	40-48% ▼	?
Fiduciary Net Position	\$0	--	\$0
Net OPEB Liability (NOL)	\$1,600,339	40-48% ▼	?
Service Cost for FY 2020-21	\$176,637	--	?
Annual Benefit Payments (Pay-as-you-Go) for FY 2020-21	\$32,845	--	\$32,845

Rule of thumb: For every one percent increase in the discount rate, the unfunded liability is lowered by 10-12%.

WHY PREFUND OPEB OBLIGATIONS?

- Greater expected rate of return (discount rate) which lowers your liabilities
- Contributions into trust are “assets” that offset liabilities on financial statements
- GASB 68 – Pension liabilities listed as line item on Balance Sheet in 2015
GASB 75 – OPEB liabilities listed as line item on Balance sheet in 2018
- GFOA recommends prefunding OPEB and considers it “best practice” (January 2012)
- Credit rating companies look more favorably on agencies who adopt an Irrevocable Trust and prefund
 - At least 4 agencies have improved credit rating
 - Higher credit rating means lower borrowing costs
- OPEB assets are accessible for OPEB expenses at any time
- Prefunding has no downside other than market fluctuation (similar to pension)

INVESTMENT FLEXIBILITY

- Agency maintains oversight of the investment manager and the portfolio's risk tolerance level
- Investment restrictions that apply to the general fund (CA Government Code 53601) are not applicable to assets held in The PARS Section 115 Irrevocable Trust
- Assets held in The PARS Section 115 Irrevocable Trust can be invested per Government Code Section 53620 (OPEB)
- Investments can be diversified and invested in a prudent fashion
- Investments can be tailored to the Agency's unique demographics and needs
- Increased risk diversification



Diversified Investing

Assets held in The PARS Section 115 Irrevocable Trust can be diversely invested in a prudent fashion per Government Code Section 53620 (OPEB).

GOV § 53620 (OPEB)



SIMPLE INVESTMENT APPROACH

1. Input Phase

- Target discount rate
- Risk tolerance
- Investment philosophy
- Asset allocation
- Timing on use of funds

2. Model Portfolios

Strategy	Equity
Capital Appreciation	65-85%
Balanced	50-70%
Moderate	40-60%
Moderately Conservative	20-40%
Conservative	5-20%

3. Dedicated Portfolio Manager

- Makes recommendation
- Fiduciary responsibility
- Drafts investment policy
- Annual on-site reviews
- Cell phone access

HIGHMARK CAPITAL MANAGEMENT

As of September 30, 2021

ACTIVE PORTFOLIO RETURNS

Strategy	Equity (%)	1 Year	3 Years	5 Years	10 Years
Capital Appreciation	65-85%	23.25%	11.22%	11.42%	11.12%
Balanced	50-70%	19.24%	10.30%	10.11%	9.83%
Moderate	40-60%	15.94%	9.54%	8.93%	8.72%
Moderately Conservative	20-40%	9.83%	7.80%	6.61%	6.64%
Conservative	5-20%	5.40%	6.58%	4.95%	4.97%

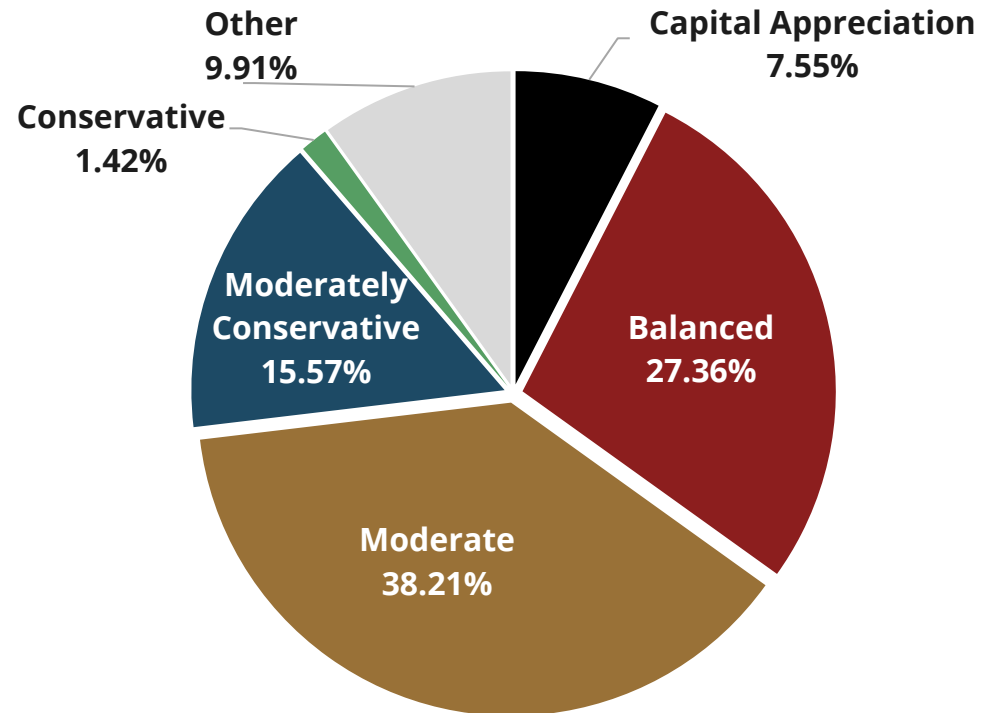
* Past performance does not guarantee future results.

OPEB STRATEGY ALLOCATION – CLIENTS

As of September 30, 2021

HIGHMARK CAPITAL MANAGEMENT

Strategy	Allocation (%)
Capital Appreciation (65-85% Equity)	7.55%
Balanced (50-70% Equity)	27.36%
Moderate (40-60% Equity)	38.21%
Mod. Conservative (20-40% Equity)	15.57%
Conservative (5-20% Equity)	1.42%
Other (Custom)	9.91%
TOTAL	100.00%



Active Platform: 57% / Passive Platform: 43%

PROGRAM FEES

As of September 30, 2021

Trust Administration/Consulting Fees*



Plan Set-Up Fee:

None

Ongoing Fees:

0.25%	for assets \$0-10 million
0.20%	for assets \$10-15 million
0.15%	for assets \$15-50 million
0.10%	for assets over \$50 million

Discretionary Trustee/Investment Management Fees**



Plan Set-Up Fee:

None

Ongoing Fees:

0.35%	for assets under \$5 million
0.25%	for assets \$5-10 million
0.20%	for assets \$10-15 million
0.15%	for assets \$15-50 million
0.10%	for assets over \$50 million

* PARS does not receive any compensation from the investments or any commissions, back-end loads, or any other forms of compensation.

** Subject to change due to rebalancing, as fees are waived for plan assets in First American Funds (money market)

STEPS TO IMPLEMENTATION

- 1 Board adopts resolution authorizing Agency to join PARS Combo Trust and appoints Plan Administrator (PA)
- 2 Agency sends signed copy of resolution to PARS
- 3 PARS sends set of signature-ready documents to Agency
- 4 PARS coordinates meeting with Agency and Highmark Capital Management to discuss investment options and select strategy
- 5 Agency signs documents and returns to PARS
- 6 PARS works with Trustee/U.S. Bank to establish account
- 7 PARS notifies Agency account is ready and includes Contribution Instructions
- 8 Agency makes Contribution using Transmittal Form
- 9 PARS and Highmark conduct annual reviews (unless more frequently desired)

PARS DIVERSIFIED PORTFOLIOS CONSERVATIVE

Q3 2021

WHY THE PARS DIVERSIFIED CONSERVATIVE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

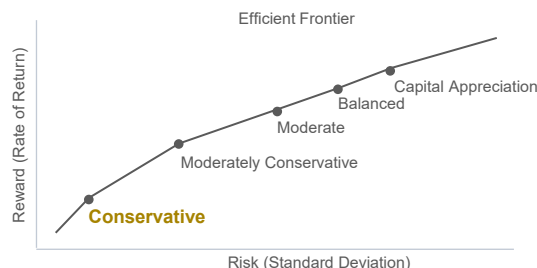
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide a consistent level of inflation-protected income over the long-term. The major portion of the assets will be fixed income related. Equity securities are utilized to provide inflation protection.



ASSET ALLOCATION — CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	5 – 20%	15%	16%
Fixed Income	60 – 95%	80%	83%
Cash	0 – 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

Current Quarter*	-0.19%
Blended Benchmark*,**	-0.07%
Year To Date*	1.45%
Blended Benchmark*,**	1.26%
1 Year	5.40%
Blended Benchmark**	4.34%
3 Year	6.58%
Blended Benchmark**	5.94%
5 Year	4.95%
Blended Benchmark**	4.46%
10 Year	4.97%
Blended Benchmark**	4.27%

Index Plus Composite (Passive)

Current Quarter*	-0.17%
Blended Benchmark*,**	-0.07%
Year To Date*	1.01%
Blended Benchmark*,**	1.26%
1 Year	4.11%
Blended Benchmark**	4.34%
3 Year	6.19%
Blended Benchmark**	5.94%
5 Year	4.44%
Blended Benchmark**	4.46%
10 Year	4.43%
Blended Benchmark**	4.27%

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 - Present: 7.5% S&P500, 1.5% Russell Mid Cap, 2.5% Russell 2000, 1% MSCI EM (net), 2% MSCI EAFE (net), 52.25% Bloomberg US Agg, 25.75% ICE BofA 1-3 Yr US Corp/Govt, 2% ICE BofA US High Yield Master II, 0.5% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 – 9/30/2012, the blended benchmark was 12% S&P 500, 1% Russell 2000, 2% MSCI EAFE (net), 40% ICE BofA 1-3 Year Corp./Govt, 40% Bloomberg US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 15% S&P 500, 40% ICE BofA 1-3Yr Corp/Govt, 40% Bloomberg US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

2008	-9.04%
2009	15.59%
2010	8.68%
2011	2.19%
2012	8.45%
2013	3.69%
2014	3.88%
2015	0.29%
2016	4.18%
2017	6.73%
2018	-1.35%
2019	11.05%
2020	9.03%

Index Plus Composite (Passive)

2008	-6.70%
2009	10.49%
2010	7.67%
2011	3.70%
2012	6.22%
2013	3.40%
2014	4.32%
2015	0.06%
2016	3.75%
2017	5.52%
2018	-1.09%
2019	10.37%
2020	8.56%

PORTFOLIO FACTS

HighMark Plus (Active)

Composite Inception Date	07/2004
No of Holdings in Portfolio	20

Index Plus (Passive)

Composite Inception Date	07/2004
No of Holdings in Portfolio	13

HOLDINGS

HighMark Plus (Active)

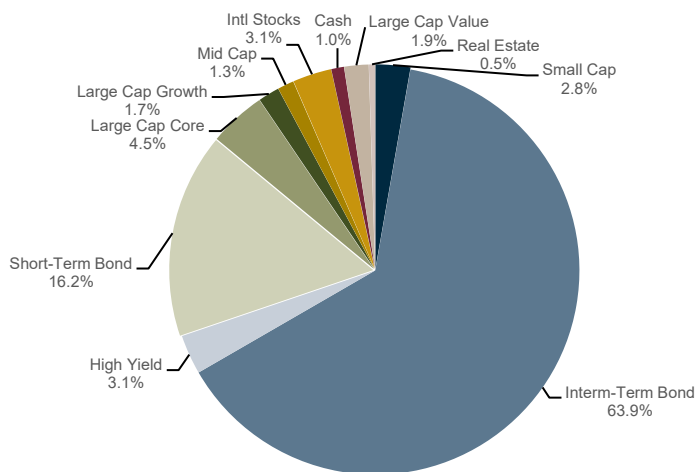
Columbia Contrarian Core I3
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
iShares S&P 500 Value ETF
Harbor Capital Appreciation - Retirement
T. Rowe Price Growth Stock - I
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
Undiscovered Managers Behavioral Value-R6
Victory RS Small Cap Growth - R6
DFA Large Cap International Portfolio
Dodge & Cox International Stock
MFS International Growth - R6
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO High Yield Instl
PIMCO Total Return Fund - Inst
PGIM Total Return Bond - R6
DoubleLine Core Fixed Income - I
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500 Value ETF
iShares S&P 500 Growth ETF
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
iShares Russell 2000 Value ETF
iShares Russell 2000 Growth ETF
iShares Core MSCI EAFE ETF
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
Vanguard High-Yield Corp Adm
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Conservative active and passive objectives.

The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Gross returns are presented before management and custodial fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. MUB, a subsidiary of MUFG Americas Holdings Corporation, provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

350 California Street
Suite 1600
San Francisco, CA 94104
800-582-4734

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has 100 years (including predecessor organizations) of institutional money management experience with \$9.4 billion in assets under management and \$9.6 billion in assets under advisement*. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager
Investment Experience: since 1994
HighMark Tenure: since 1997
Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®

Senior Portfolio Manager
Investment Experience: since 2004
HighMark Tenure: since 2014
Education: BA, Colgate University

J. Keith Stribling, CFA®

Senior Portfolio Manager
Investment Experience: since 1985
HighMark Tenure: since 1995
Education: BA, Stetson University

Christiane Tsuda

Senior Portfolio Manager
Investment Experience: since 1987
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Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®

Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2007
Education: BA, University of California, Santa Barbara

Randy Yurchak, CFA®

Senior Portfolio Manager
Investment Experience: since 2002
HighMark Tenure: since 2017
Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee

Number of Members: 17
Average Years of Experience: 26
Average Tenure (Years): 14

Manager Review Group

Number of Members: 8
Average Years of Experience: 20
Average Tenure (Years): 9

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFG Union Bank, N.A.

PARS DIVERSIFIED PORTFOLIOS MODERATELY CONSERVATIVE

Q3 2021

WHY THE PARS DIVERSIFIED MODERATELY CONSERVATIVE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

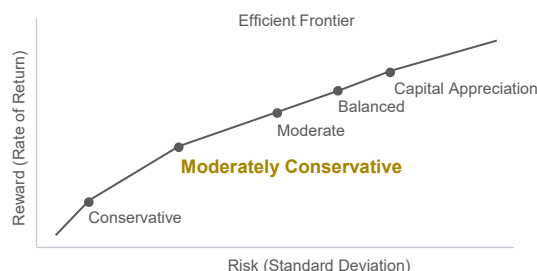
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide current income, with capital appreciation as a secondary objective. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.



ASSET ALLOCATION — MODERATELY CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	20 - 40%	30%	32%
Fixed Income	50 - 80%	65%	67%
Cash	0 - 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
Current Quarter*	-0.58%	Current Quarter*	-0.32%
Blended Benchmark**, **	-0.21%	Blended Benchmark**, **	-0.21%
Year To Date*	3.36%	Year To Date*	3.16%
Blended Benchmark**, **	3.25%	Blended Benchmark**, **	3.25%
1 Year	9.83%	1 Year	8.50%
Blended Benchmark**	8.83%	Blended Benchmark**	8.83%
3 Year	7.80%	3 Year	7.52%
Blended Benchmark**	7.57%	Blended Benchmark**	7.57%
5 Year	6.61%	5 Year	6.11%
Blended Benchmark**	6.34%	Blended Benchmark**	6.34%
10 Year	6.64%	10 Year	6.15%
Blended Benchmark**	6.20%	Blended Benchmark**	6.20%

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 - Present: 15.5% S&P500, 3% Russell Mid Cap, 4.5% Russell 2000, 2% MSCI EM (net), 4% MSCI EAFE (net), 49.25% Bloomberg US Agg, 14% ICE BofA 1-3 Yr US Corp/Gov't, 1.75% ICE BofA US High Yield Master II, 1% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 - 9/30/2012: the blended benchmark was 25% S&P 500; 1.5% Russell 2000, 3.5% MSCI EAFE (net), 25% ICE BofA 1-3 Year Corp./Gov't, 40% Bloomberg US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 30% S&P 500, 25% ICE BofA 1-3Yr Corp/Gov, 40% Bloomberg US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
2008	-15.37%	2008	-12.40%
2009	18.71%	2009	11.92%
2010	10.46%	2010	9.72%
2011	1.75%	2011	3.24%
2012	10.88%	2012	8.24%
2013	7.30%	2013	6.78%
2014	4.41%	2014	5.40%
2015	0.32%	2015	-0.18%
2016	4.94%	2016	5.42%
2017	9.56%	2017	8.08%
2018	-2.60%	2018	-2.33%
2019	13.73%	2019	13.53%
2020	10.76%	2020	9.74%

PORTFOLIO FACTS

HighMark Plus (Active)		Index Plus (Passive)	
Composite Inception Date	08/2004	Composite Inception Date	05/2005
No of Holdings in Portfolio	20	No of Holdings in Portfolio	13

HOLDINGS

HighMark Plus (Active)

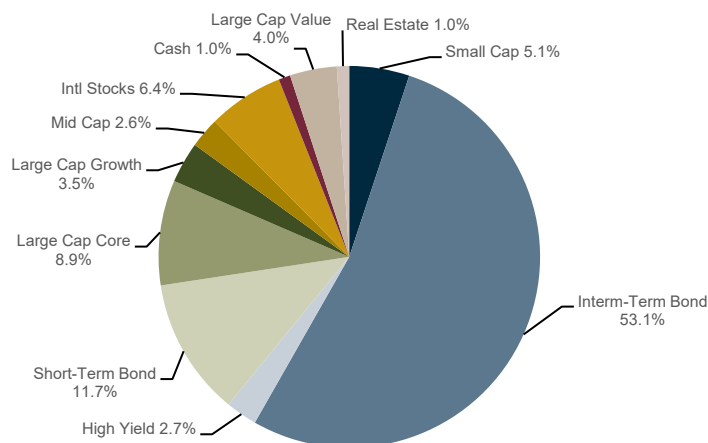
Columbia Contrarian Core I3
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
iShares S&P 500 Value ETF
Harbor Capital Appreciation - Retirement
T. Rowe Price Growth Stock - I
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
Undiscovered Managers Behavioral Value-R6
Victory RS Small Cap Growth - R6
DFA Large Cap International Portfolio
Dodge & Cox International Stock
MFS International Growth - R6
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO High Yield Instl
PIMCO Total Return Fund - Inst
PGIM Total Return Bond - R6
DoubleLine Core Fixed Income - I
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500 Value ETF
iShares S&P 500 Growth ETF
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
iShares Russell 2000 Value ETF
iShares Russell 2000 Growth ETF
iShares Core MSCI EAFE ETF
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
Vanguard High-Yield Corp Adm
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent a size-weighted composite of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Moderately Conservative active and passive objectives.

The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Gross returns are presented before management and custodial fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. MUB, a subsidiary of MUFG Americas Holdings Corporation, provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

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Average Tenure (Years): 9

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WHY THE PARS DIVERSIFIED MODERATE PORTFOLIO?

Comprehensive Investment Solution

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Rigorous Manager Due Diligence

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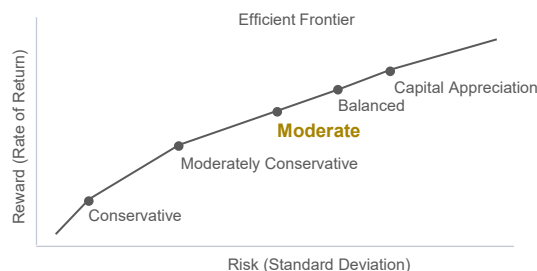
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Risk Management

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INVESTMENT OBJECTIVE

To provide current income and moderate capital appreciation. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important.



ASSET ALLOCATION — MODERATE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	40 - 60%	50%	53%
Fixed Income	40 - 60%	45%	46%
Cash	0 - 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

Current Quarter*	-1.05%
Blended Benchmark**,**	-0.41%
Year To Date*	6.00%
Blended Benchmark**,**	6.22%
1 Year	15.94%
Blended Benchmark**	15.32%
3 Year	9.54%
Blended Benchmark**	9.40%
5 Year	8.93%
Blended Benchmark**	8.73%
10 Year	8.72%
Blended Benchmark**	8.63%

Index Plus Composite (Passive)

Current Quarter*	-0.54%
Blended Benchmark**,**	-0.41%
Year To Date*	6.19%
Blended Benchmark**,**	6.22%
1 Year	14.77%
Blended Benchmark**	15.32%
3 Year	9.10%
Blended Benchmark**	9.40%
5 Year	8.34%
Blended Benchmark**	8.73%
10 Year	8.35%
Blended Benchmark**	8.63%

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 – Present: 26.5% S&P500, 5% Russell Mid Cap, 7.5% Russell 2000, 3.25% MSCI EM (net), 6% MSCI EAFE (net), 33.50% Bloomberg US Agg, 10% ICE BofA 1-3 Yr US Corp/Govt, 1.50% ICE BofA US High Yield Master II, 1.75% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 – 9/30/2012: the blended benchmark was 43% S&P 500; 2% Russell 2000, 5% MSCI EAFE (net), 15% ICE BofA 1-3 Year Corp./Govt, 30% Bloomberg US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007: the blended benchmark was 50% S&P 500, 15% ICE BofA 1-3Yr Corp/Govt, 30% Bloomberg US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

2008	-22.88%
2009	21.47%
2010	12.42%
2011	0.55%
2012	12.25%
2013	13.06%
2014	4.84%
2015	0.14%
2016	6.45%
2017	13.19%
2018	-4.03%
2019	17.71%
2020	12.92%

Index Plus Composite (Passive)

2008	-18.14%
2009	16.05%
2010	11.77%
2011	2.29%
2012	10.91%
2013	12.79%
2014	5.72%
2015	-0.52%
2016	7.23%
2017	11.59%
2018	-4.03%
2019	17.52%
2020	11.23%

PORTFOLIO FACTS

HighMark Plus (Active)

Composite Inception Date	10/2004
No of Holdings in Portfolio	20

Index Plus (Passive)

Composite Inception Date	05/2006
No of Holdings in Portfolio	13

HOLDINGS

HighMark Plus (Active)

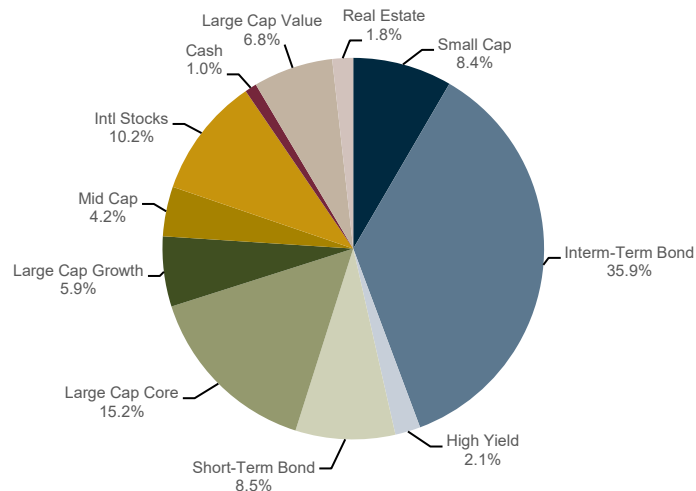
Columbia Contrarian Core I3
 Vanguard Growth & Income Adm
 Dodge & Cox Stock Fund
 iShares S&P 500 Value ETF
 Harbor Capital Appreciation - Retirement
 T. Rowe Price Growth Stock - I
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 Undiscovered Managers Behavioral Value-R6
 Victory RS Small Cap Growth - R6
 DFA Large Cap International Portfolio
 Dodge & Cox International Stock
 MFS International Growth - R6
 Hartford Schroders Emerging Markets Eq
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 PIMCO High Yield Instl
 PIMCO Total Return Fund - Inst
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 DoubleLine Core Fixed Income - I
 First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
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 iShares S&P 500 Growth ETF
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 iShares Russell 2000 Value ETF
 iShares Russell 2000 Growth ETF
 iShares Core MSCI EAFE ETF
 Vanguard FTSE Emerging Markets ETF
 Vanguard Short-Term Invest-Grade Adm
 iShares Core U.S. Aggregate
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STYLE



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PARS DIVERSIFIED PORTFOLIOS
BALANCED

Q3 2021

WHY THE PARS DIVERSIFIED BALANCED PORTFOLIO?

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Flexible Investment Options

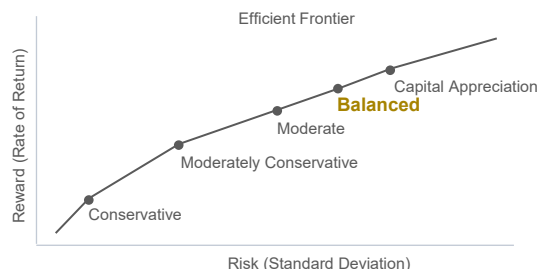
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INVESTMENT OBJECTIVE

To provide growth of principal and income. While dividend and interest income are an important component of the objective's total return, it is expected that capital appreciation will comprise a larger portion of the total return.



ASSET ALLOCATION — BALANCED PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	50 – 70%	60%	63%
Fixed Income	30 – 50%	35%	36%
Cash	0 – 20%	5%	1%

(Gross of Investment Management Fees, but Net of Embedded Fund Fees)

ANNUALIZED TOTAL RETURNS

HighMark Plus Composite (Active)

Current Quarter*	-1.30%
Blended Benchmark*, **	-0.52%
Year To Date*	7.34%
Blended Benchmark*, **	7.71%
1 Year	19.24%
Blended Benchmark**	18.65%
3 Year	10.30%
Blended Benchmark**	10.30%
5 Year	10.11%
Blended Benchmark**	9.94%
10 Year	9.83%
Blended Benchmark**	9.87%

Index Plus Composite (Passive)

Current Quarter*	-0.66%
Blended Benchmark*, **	-0.52%
Year To Date*	7.68%
Blended Benchmark*, **	7.71%
1 Year	17.93%
Blended Benchmark**	18.65%
3 Year	9.89%
Blended Benchmark**	10.30%
5 Year	9.45%
Blended Benchmark**	9.94%
10 Year	9.44%
Blended Benchmark**	9.87%

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 – Present: 32% S&P500, 6% Russell Mid Cap, 9% Russell 2000, 4% MSCI EM (net), 7% MSCI EAFE (net), 27% Bloomberg US Agg, 6.75% ICE BofA 1-3 Yr Corp/Govt, 1.25% ICE BofA US High Yield Master II, 2% Wishire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 – 9/30/2012: the blended benchmark was 51% S&P 500; 3% Russell 2000, 6% MSCI EAFE (net), 5% ICE BofA 1-3 Year Corp./Govt, 30% Bloomberg US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007: the blended benchmark was 60% S&P 500, 5% ICE BofA 1-3Yr Corp/Govt, 30% Bloomberg US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS

(Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

2008	-25.72%
2009	21.36%
2010	14.11%
2011	-0.46%
2012	13.25%
2013	16.61%
2014	4.70%
2015	0.04%
2016	6.81%
2017	15.46%
2018	-4.88%
2019	19.85%
2020	14.06%

Index Plus Composite (Passive)

2008	-23.22%
2009	17.62%
2010	12.76%
2011	1.60%
2012	11.93%
2013	15.63%
2014	6.08%
2015	-0.81%
2016	8.25%
2017	13.39%
2018	-5.05%
2019	19.59%
2020	12.07%

PORTFOLIO FACTS

HighMark Plus (Active)

Composite Inception Date	10/2006
No of Holdings in Portfolio	20

Index Plus (Passive)

Composite Inception Date	10/2007
No of Holdings in Portfolio	13

HOLDINGS

HighMark Plus (Active)

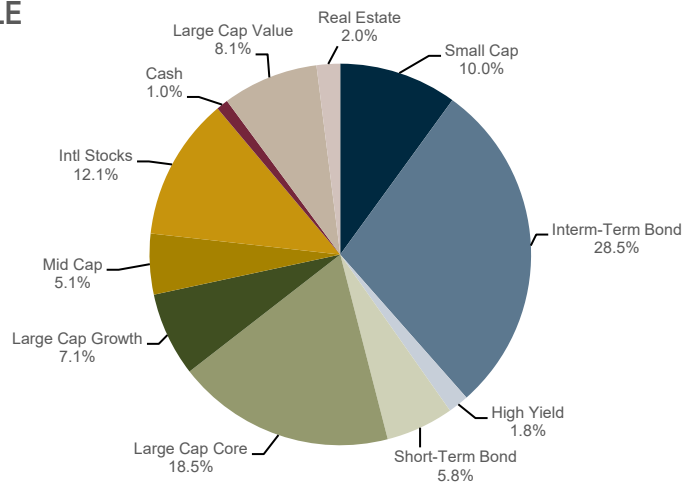
Columbia Contrarian Core I3
 Vanguard Growth & Income Adm
 Dodge & Cox Stock Fund
 iShares S&P 500 Value ETF
 Harbor Capital Appreciation - Retirement
 T. Rowe Price Growth Stock - I
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 Undiscovered Managers Behavioral Value-R6
 Victory RS Small Cap Growth - R6
 DFA Large Cap International Portfolio
 Dodge & Cox International Stock
 MFS International Growth - R6
 Hartford Schroders Emerging Markets Eq
 Vanguard Short-Term Invest-Grade Adm
 PIMCO High Yield Instl
 PIMCO Total Return Fund - Inst
 PGIM Total Return Bond - R6
 DoubleLine Core Fixed Income - I
 First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
 iShares S&P 500 Value ETF
 iShares S&P 500 Growth ETF
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 iShares Russell 2000 Value ETF
 iShares Russell 2000 Growth ETF
 iShares Core MSCI EAFE ETF
 Vanguard FTSE Emerging Markets ETF
 Vanguard Short-Term Invest-Grade Adm
 iShares Core U.S. Aggregate
 Vanguard High-Yield Corp Adm
 First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Balanced active and passive objectives.

The composite name has been changed from PARS Balanced/Moderately Aggressive to PARS Balanced on 5/1/2013. The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Gross returns are presented before management and custodial fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. MUB, a subsidiary of MUFG Americas Holdings Corporation, provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

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 San Francisco, CA 94104
 800-582-4734

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has 100 years (including predecessor organizations) of institutional money management experience with \$9.4 billion in assets under management and \$9.6 billion in assets under advisement*. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager
 Investment Experience: since 1994
 HighMark Tenure: since 1997
 Education: MBA, University of Southern California; BA, University of Southern California

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Randy Yurchak, CFA®

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 HighMark Tenure: since 2017
 Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee

Number of Members: 17
 Average Years of Experience: 26
 Average Tenure (Years): 14

Manager Review Group

Number of Members: 8
 Average Years of Experience: 20
 Average Tenure (Years): 9

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFG Union Bank, N.A.

PARS DIVERSIFIED PORTFOLIOS CAPITAL APPRECIATION

Q3 2021

WHY THE PARS DIVERSIFIED CAPITAL APPRECIATION PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance.

Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

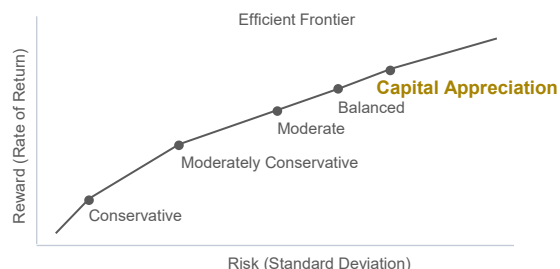
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide growth of principal. The major portion of the assets are invested in equity securities and market fluctuations are expected.



ASSET ALLOCATION — CAPITAL APPRECIATION PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	65 - 85%	75%	79%
Fixed Income	10 - 30%	20%	20%
Cash	0 - 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

Consolidated Composite

Current Quarter*	-1.38%
Blended Benchmark*,**	-0.68%
Year To Date*	9.30%
Blended Benchmark*,**	9.72%
1 Year	23.25%
Blended Benchmark**	23.46%
3 Year	11.22%
Blended Benchmark**	11.42%
5 Year	11.42%
Blended Benchmark**	11.58%
10 Year	11.12%
Blended Benchmark**	11.44%

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: 39.5% S&P500, 7.5% Russell Mid Cap, 10.5% Russell 2000, 5.25% MSCI EM (net), 10.25% MSCI EAFE (net), 16% Bloomberg US Agg, 3% ICE BofA 1-3 Yr US Corp/Gov't, 1% ICE BofA US High Yield Master II, 2% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

Consolidated Composite

2008	N/A
2009	23.77%
2010	12.95%
2011	-1.35%
2012	13.87%
2013	20.33%
2014	6.05%
2015	-0.27%
2016	8.81%
2017	16.72%
2018	-5.82%
2019	22.62%
2020	14.50%

PORTFOLIO FACTS

Consolidated Composite

Composite Inception Date	01/2009
No of Holdings in Portfolio	20

HOLDINGS

HighMark Plus (Active)

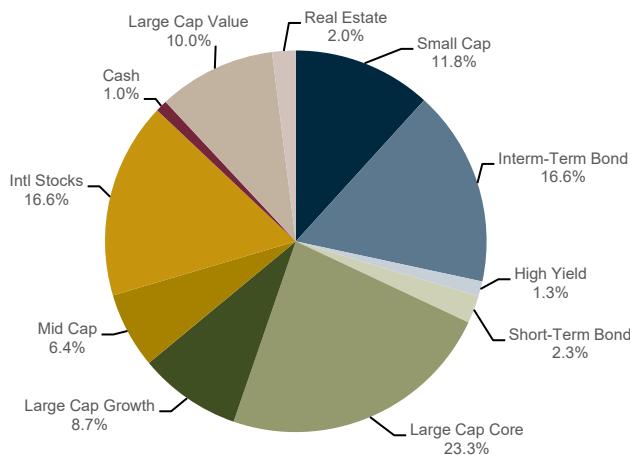
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HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

120-SEWER ENTERPRISE FUND
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
ALL REVENUE	<u>2,022,442.00</u>	<u>362,259.43</u>	<u>1,330,478.06</u>	<u>691,963.94</u>	<u>65.79</u>
TOTAL REVENUES	<u>2,022,442.00</u>	<u>362,259.43</u>	<u>1,330,478.06</u>	<u>691,963.94</u>	<u>65.79</u>
<u>EXPENDITURE SUMMARY</u>					
NON-DEPARTMENTAL	814,276.00	92,086.85	531,522.69	282,753.31	65.28
ADMINISTRATION	445,691.00	47,465.16	243,214.50	202,476.50	54.57
FIELD	432,267.00	41,055.02	226,585.72	205,681.28	52.42
DIRECTORS	32,708.00	3,034.82	13,651.32	19,056.68	41.74
SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
CAPITAL PROJECTS & EQUIP	<u>297,500.00</u>	<u>0.00</u>	<u>63,689.73</u>	<u>233,810.27</u>	<u>21.41</u>
TOTAL EXPENDITURES	<u>2,022,442.00</u>	<u>183,641.85</u>	<u>1,078,663.96</u>	<u>943,778.04</u>	<u>53.33</u>
REVENUES OVER/ (UNDER) EXPENDITURES	0.00	178,617.58	251,814.10 (	251,814.10)	0.00

120-SEWER ENTERPRISE FUND
 REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-4020 INSPECTION FEES	500.00	200.00	500.00	0.00	100.00
120-4036 DEVELOPER FEES SEWER	0.00	0.00	0.00	0.00	0.00
120-4040 LIEN RECORDING FEES	0.00	0.00	0.00	0.00	0.00
120-4045 AVAILABILITY FEES	5,500.00	15.00	627.30	4,872.70	11.41
120-4050 SALES OF RECLAIMED WATER	138,000.00	2,399.85	90,393.64	47,606.36	65.50
120-4111 COMM SEWER USE	61,985.00	5,368.81	33,516.30	28,468.70	54.07
120-4112 GOV'T SEWER USE	1,200.00	91.98	774.44	425.56	64.54
120-4116 SEWER USE CHARGES	1,634,882.00	136,656.20	825,650.57	809,231.43	50.50
120-4210 LATE FEE	22,000.00	2,890.12	16,287.24	5,712.76	74.03
120-4300 MISC INCOME	2,500.00	56.74	1,629.12	870.88	65.16
120-4310 OTHER INCOME	2,600.00	0.00	0.00	2,600.00	0.00
120-4320 FEMA/CalOES GRANTS	0.00	15,921.26	138,470.49 (	138,470.49)	0.00
120-4325 GRANTS	0.00	198,659.47	222,524.47 (	222,524.47)	0.00
120-4505 LEASE INCOME	0.00	0.00	0.00	0.00	0.00
120-4550 INTEREST INCOME	2,000.00	0.00	104.49	1,895.51	5.22
120-4580 TRANSFERS IN	151,275.00	0.00	0.00	151,275.00	0.00
120-4591 INCOME APPLICABLE TO PRIOR YRS	0.00	0.00	0.00	0.00	0.00
120-4955 Gain/Loss	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	2,022,442.00	362,259.43	1,330,478.06	691,963.94	65.79

120-SEWER ENTERPRISE FUND
 NON-DEPARTMENTAL
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-00-5010 SALARY & WAGES	0.00	0.00	0.00	0.00	0.00
120-5-00-5020 EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00
120-5-00-5021 RETIREMENT BENEFITS	0.00	0.00	0.00	0.00	0.00
120-5-00-5024 WORKERS' COMP INSURANCE	10,100.00	0.00	10,049.34	50.66	99.50
120-5-00-5025 RETIREE HEALTH BENEFITS	8,189.00	671.56	3,899.58	4,289.42	47.62
120-5-00-5026 COBRA Health & Dental	0.00	0.00	0.00	0.00	0.00
120-5-00-5040 ELECTION EXPENSE	0.00	0.00	0.00	0.00	0.00
120-5-00-5050 DEPRECIATION	0.00	0.00	0.00	0.00	0.00
120-5-00-5060 GASOLINE, OIL & FUEL	20,000.00	2,217.01	11,433.47	8,566.53	57.17
120-5-00-5061 VEHICLE MAINT	18,000.00	1,872.96	9,132.81	8,867.19	50.74
120-5-00-5062 TAXES & LIC	800.00	110.88	110.88	689.12	13.86
120-5-00-5074 INSURANCE	71,000.00	0.00	72,287.79 (	1,287.79)	101.81
120-5-00-5075 BANK FEES	21,000.00	2,404.49	14,603.42	6,396.58	69.54
120-5-00-5080 MEMBERSHIP & SUBSCRIPTIONS	11,000.00	100.00	5,652.00	5,348.00	51.38
120-5-00-5092 POSTAGE & SHIPPING	7,000.00	685.88	2,892.80	4,107.20	41.33
120-5-00-5110 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
120-5-00-5121 LEGAL SERVICES	12,000.00	304.50	2,342.25	9,657.75	19.52
120-5-00-5122 ENGINEERING SERVICES	50,000.00	12,211.50	14,965.25	35,034.75	29.93
120-5-00-5123 OTHER PROFESSIONAL SERVICE	20,000.00	725.00	4,095.52	15,904.48	20.48
120-5-00-5126 AUDIT SERVICES	7,500.00	0.00	5,950.00	1,550.00	79.33
120-5-00-5130 PRINTING & PUBLICATION	5,000.00	509.25	1,759.32	3,240.68	35.19
120-5-00-5135 NEWSLETTER	500.00	97.50	455.00	45.00	91.00
120-5-00-5140 RENTS & LEASES	0.00	0.00	0.00	0.00	0.00
120-5-00-5145 EQUIPMENT RENTAL	5,000.00	313.31	2,637.48	2,362.52	52.75
120-5-00-5148 OPERATING SUPPLIES	48,000.00	5,399.25	35,618.47	12,381.53	74.21
120-5-00-5150 REPAIR & REPLACE	149,900.00	16,771.85	105,496.53	44,403.47	70.38
120-5-00-5155 MAINT BLDG & GROUNDS	8,000.00	1,590.41	7,257.22	742.78	90.72
120-5-00-5156 CUSTODIAL SERVICES	16,500.00	866.50	5,640.50	10,859.50	34.18
120-5-00-5157 SECURITY	600.00	132.00	324.00	276.00	54.00
120-5-00-5160 SLUDGE DISPOSAL	45,000.00	0.00	16,087.50	28,912.50	35.75
120-5-00-5165 TERTIARY POND MAINTENANCE	50,000.00	0.00	50,000.00	0.00	100.00
120-5-00-5180 UNCOLLECTABLE ACCOUNTS	0.00	0.00	0.00	0.00	0.00
120-5-00-5191 TELEPHONE	12,000.00	867.53	5,934.97	6,065.03	49.46
120-5-00-5192 ELECTRICITY	95,000.00	5,336.46	36,169.47	58,830.53	38.07
120-5-00-5193 OTHER UTILITIES	2,500.00	255.62	1,311.82	1,188.18	52.47
120-5-00-5194 IT SERVICES	38,000.00	2,349.88	22,219.21	15,780.79	58.47
120-5-00-5195 ENV/MONITORING	35,000.00	5,771.00	19,119.50	15,880.50	54.63
120-5-00-5196 RISK MANAGEMENT	0.00	0.00	0.00	0.00	0.00
120-5-00-5198 ANNUAL OPERATING FEES	5,000.00	3,326.00	5,250.00 (	250.00)	105.00
120-5-00-5310 EQUIPMENT - FIELD	1,200.00	0.00	0.00	1,200.00	0.00
120-5-00-5311 EQUIPMENT - OFFICE	3,000.00	0.00	195.18	2,804.82	6.51
120-5-00-5312 TOOLS - FIELD	1,500.00	0.00	918.51	581.49	61.23
120-5-00-5315 SAFETY EQUIPMENT	3,500.00	2,889.58	8,295.97 (	4,795.97)	237.03
120-5-00-5510 SEWER OUTREACH	0.00	0.00	0.00	0.00	0.00
120-5-00-5545 RECORDING FEES	250.00	0.00	110.00	140.00	44.00
120-5-00-5580 TRANSFERS OUT	32,237.00	24,306.93	49,306.93 (	17,069.93)	152.95
120-5-00-5590 NON-OPERATING OTHER	0.00	0.00	0.00	0.00	0.00
120-5-00-5591 EXPENSES APPLICABLE TO PRI	0.00	0.00	0.00	0.00	0.00
120-5-00-5600 CONTINGENCY	0.00	0.00	0.00	0.00	0.00

HIDDEN VALLEY LAKE CSD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2021

120-SEWER ENTERPRISE FUND
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-00-5700 OVER / SHORT	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	814,276.00	92,086.85	531,522.69	282,753.31	65.28

120-SEWER ENTERPRISE FUND
ADMINISTRATION
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-10-5010 SALARIES & WAGES	292,584.00	36,662.70	158,592.70	133,991.30	54.20
120-5-10-5020 EMPLOYEE BENEFITS	84,855.00	6,454.62	37,689.98	47,165.02	44.42
120-5-10-5021 RETIREMENT BENEFITS	56,902.00	3,117.39	42,535.33	14,366.67	74.75
120-5-10-5063 CERTIFICATIONS	500.00	0.00	0.00	500.00	0.00
120-5-10-5090 OFFICE SUPPLIES	4,000.00	744.28	1,378.04	2,621.96	34.45
120-5-10-5170 TRAVEL MILEAGE	2,500.00	443.54	2,210.12	289.88	88.40
120-5-10-5175 EDUCATION / SEMINARS	4,000.00	0.00	762.50	3,237.50	19.06
120-5-10-5179 ADM MISC EXPENSES	350.00	42.63	45.83	304.17	13.09
TOTAL ADMINISTRATION	445,691.00	47,465.16	243,214.50	202,476.50	54.57

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

120-SEWER ENTERPRISE FUND
 FIELD
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-30-5010 SALARIES & WAGES	244,081.00	29,536.95	131,348.04	112,732.96	53.81
120-5-30-5020 EMPLOYEE BENEFITS	128,742.00	8,986.75	52,437.90	76,304.10	40.73
120-5-30-5021 RETIREMENT BENEFITS	50,444.00	2,440.93	39,280.33	11,163.67	77.87
120-5-30-5022 CLOTHING ALLOWANCE	2,000.00	0.00	2,501.97 (	501.97)	125.10
120-5-30-5063 CERTIFICATIONS	1,500.00	0.00	268.53	1,231.47	17.90
120-5-30-5090 OFFICE SUPPLIES	1,000.00	90.39	90.39	909.61	9.04
120-5-30-5170 TRAVEL MILEAGE	500.00	0.00	658.56 (	158.56)	131.71
120-5-30-5175 EDUCATION / SEMINARS	4,000.00	0.00	0.00	4,000.00	0.00
TOTAL FIELD	432,267.00	41,055.02	226,585.72	205,681.28	52.42

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

120-SEWER ENTERPRISE FUND
 DIRECTORS
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-40-5010 DIRECTORS COMPENSATION	3,000.00	269.15	1,614.90	1,385.10	53.83
120-5-40-5020 DIRECTOR BENEFITS	230.00	8.00	48.00	182.00	20.87
120-5-40-5030 DIRECTOR HEALTH BENEFITS	24,178.00	1,885.78	11,000.53	13,177.47	45.50
120-5-40-5170 TRAVEL MILEAGE	200.00	871.89	987.89 (	787.89)	493.95
120-5-40-5175 EDUCATION / SEMINARS	1,500.00	0.00	0.00	1,500.00	0.00
120-5-40-5176 DIRECTOR TRAINING	3,600.00	0.00	0.00	3,600.00	0.00
TOTAL DIRECTORS	32,708.00	3,034.82	13,651.32	19,056.68	41.74

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

120-SEWER ENTERPRISE FUND
 SPECIAL PROJECTS
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-60-6009 ACCESS RD	0.00	0.00	0.00	0.00	0.00
120-5-60-6010 LNU COMPLEX - A	0.00	0.00	0.00	0.00	0.00
120-5-60-6011 LNU COMPLEX - B	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

120-SEWER ENTERPRISE FUND
 CAPITAL PROJECTS & EQUIP
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
120-5-70-7201 REGULATORY COMPLIANCE	212,500.00	0.00	50,695.79	161,804.21	23.86
120-5-70-7202 DISASTER MITIGATION	40,000.00	0.00	12,993.94	27,006.06	32.48
120-5-70-7203 DISASTER RECOVERY	0.00	0.00	0.00	0.00	0.00
120-5-70-7205 RISK MANAGEMENT	45,000.00	0.00	0.00	45,000.00	0.00
120-5-70-7206 RECORDS RETENTION	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL PROJECTS & EQUIP	297,500.00	0.00	63,689.73	233,810.27	21.41
TOTAL EXPENDITURES	2,022,442.00	183,641.85	1,078,663.96	943,778.04	53.33
REVENUES OVER/(UNDER) EXPENDITURES	0.00	178,617.58	251,814.10	(251,814.10)	0.00

*** END OF REPORT ***

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

130-WATER ENTERPRISE FUND
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
ALL REVENUE	<u>2,763,600.00</u>	<u>191,979.26</u>	<u>1,675,034.36</u>	<u>1,088,565.64</u>	<u>60.61</u>
TOTAL REVENUES	<u>2,763,600.00</u>	<u>191,979.26</u>	<u>1,675,034.36</u>	<u>1,088,565.64</u>	<u>60.61</u>
<u>EXPENDITURE SUMMARY</u>					
NON-DEPARTMENTAL	984,234.00	92,666.41	603,710.43	380,523.57	61.34
ADMINISTRATION	444,891.00	47,465.07	243,423.21	201,467.79	54.72
FIELD	432,867.00	38,292.96	218,092.86	214,774.14	50.38
DIRECTORS	34,108.00	3,034.77	13,651.01	20,456.99	40.02
SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
CAPITAL PROJECTS & EQUIP	<u>867,500.00</u>	<u>79,255.65</u>	<u>266,518.47</u>	<u>600,981.53</u>	<u>30.72</u>
TOTAL EXPENDITURES	<u>2,763,600.00</u>	<u>260,714.86</u>	<u>1,345,395.98</u>	<u>1,418,204.02</u>	<u>48.68</u>
REVENUES OVER/ (UNDER) EXPENDITURES	0.00	(68,735.60)	329,638.38	(329,638.38)	0.00

130-WATER ENTERPRISE FUND
 REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-4035 RECONNECT FEE	5,000.00	0.00	0.00	5,000.00	0.00
130-4036 DEVELOPER FEES WATER	0.00	0.00	0.00	0.00	0.00
130-4038 COMM WATER METER INSTALL	0.00	0.00	0.00	0.00	0.00
130-4039 WATER CONNECTION FEE	2,754.00	918.00	4,590.00 (	1,836.00)	166.67
130-4040 LIEN RECORDING FEES	1,200.00	586.20	7,382.15 (	6,182.15)	615.18
130-4045 AVAILABILITY FEES	22,000.00	120.00	2,569.20	19,430.80	11.68
130-4110 COMM WATER USE	126,948.00	4,495.72	36,841.42	90,106.58	29.02
130-4111 BULK WATER SALES	0.00	756.85	7,078.77 (	7,078.77)	0.00
130-4112 GOV'T WATER USE	6,200.00	544.11	3,241.71	2,958.29	52.29
130-4115 WATER USE	2,462,899.00	185,370.84	1,329,506.29	1,133,392.71	53.98
130-4210 LATE FEE	32,000.00	3,806.72	27,787.89	4,212.11	86.84
130-4215 RETURNED CHECK FEE	200.00	150.00	600.00 (	400.00)	300.00
130-4300 MISC INCOME	1,500.00	56.75	1,693.35 (	193.35)	112.89
130-4310 OTHER INCOME	1,500.00	0.00	0.00	1,500.00	0.00
130-4320 FEMA/CalOES GRANTS	0.00 (	4,825.93)	117,723.29 (	117,723.29)	0.00
130-4325 GRANTS	0.00	0.00	0.00	0.00	0.00
130-4330 HYDRANT METER USE DEPOSIT	0.00	0.00	9,720.00 (	9,720.00)	0.00
130-4505 LEASE INCOME	0.00	0.00	0.00	0.00	0.00
130-4550 INTEREST INCOME	4,052.00	0.00	163.77	3,888.23	4.04
130-4580 TRANSFER IN	97,347.00	0.00	126,136.52 (	28,789.52)	129.57
130-4591 INCOME APPLICABLE TO PRIOR YRS	0.00	0.00	0.00	0.00	0.00
130-4955 Gain/Loss	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	2,763,600.00	191,979.26	1,675,034.36	1,088,565.64	60.61

130-WATER ENTERPRISE FUND
 NON-DEPARTMENTAL
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-00-5010 SALARY & WAGES	0.00	0.00	0.00	0.00	0.00
130-5-00-5020 EMPLOYEE BENEFITS	0.00	321.70	321.70 (	321.70)	0.00
130-5-00-5021 RETIREMENT BENEFITS	0.00	0.00	0.00	0.00	0.00
130-5-00-5024 WORKERS' COMP INSURANCE	10,100.00	0.00	10,049.34	50.66	99.50
130-5-00-5025 RETIREE HEALTH BENEFITS	8,189.00	671.56	3,899.57	4,289.43	47.62
130-5-00-5026 COBRA Health & Dental	0.00	0.00	0.00	0.00	0.00
130-5-00-5040 ELECTION EXPENSE	0.00	0.00	0.00	0.00	0.00
130-5-00-5050 DEPRECIATION	0.00	0.00	0.00	0.00	0.00
130-5-00-5060 GASOLINE, OIL & FUEL	20,000.00	2,217.01	11,433.40	8,566.60	57.17
130-5-00-5061 VEHICLE MAINT	12,500.00	1,872.95	8,147.73	4,352.27	65.18
130-5-00-5062 TAXES & LIC	1,200.00	110.88	110.88	1,089.12	9.24
130-5-00-5074 INSURANCE	71,000.00	0.00	72,287.79 (	1,287.79)	101.81
130-5-00-5075 BANK FEES	21,000.00	2,392.47	14,610.76	6,389.24	69.58
130-5-00-5080 MEMBERSHIP & SUBSCRIPTIONS	28,000.00	100.00	23,690.00	4,310.00	84.61
130-5-00-5092 POSTAGE & SHIPPING	7,000.00	685.88	2,892.75	4,107.25	41.33
130-5-00-5110 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
130-5-00-5121 LEGAL SERVICES	65,000.00	304.50	9,834.75	55,165.25	15.13
130-5-00-5122 ENGINEERING SERVICES	65,000.00	485.00	12,658.75	52,341.25	19.48
130-5-00-5123 OTHER PROFESSIONAL SERVICE	45,000.00	1,456.88	5,614.91	39,385.09	12.48
130-5-00-5124 WATER RIGHTS	0.00	546.51	546.51 (	546.51)	0.00
130-5-00-5126 AUDIT SERVICES	7,500.00	0.00	5,950.00	1,550.00	79.33
130-5-00-5130 PRINTING & PUBLICATION	7,500.00	509.25	2,177.56	5,322.44	29.03
130-5-00-5135 NEWSLETTER	500.00	97.50	455.00	45.00	91.00
130-5-00-5140 RENT & LEASES	0.00	0.00	0.00	0.00	0.00
130-5-00-5145 EQUIPMENT RENTAL	10,000.00	313.31	6,962.48	3,037.52	69.62
130-5-00-5148 OPERATING SUPPLIES	5,000.00	274.12	2,117.35	2,882.65	42.35
130-5-00-5150 REPAIR & REPLACE	168,900.00	20,098.11	109,514.54	59,385.46	64.84
130-5-00-5155 MAINT BLDG & GROUNDS	12,000.00	1,395.40	6,866.68	5,133.32	57.22
130-5-00-5156 CUSTODIAL SERVICES	5,000.00	273.50	1,484.50	3,515.50	29.69
130-5-00-5157 SECURITY	5,000.00	132.00	324.00	4,676.00	6.48
130-5-00-5180 UNCOLLECTABLE ACCOUNTS	0.00	0.00	0.00	0.00	0.00
130-5-00-5191 TELEPHONE	11,000.00	867.52	5,934.89	5,065.11	53.95
130-5-00-5192 ELECTRICITY	178,000.00	15,949.67	73,787.57	104,212.43	41.45
130-5-00-5193 OTHER UTILITIES	2,500.00	255.61	1,311.77	1,188.23	52.47
130-5-00-5194 IT SERVICES	40,000.00	4,331.20	30,409.66	9,590.34	76.02
130-5-00-5195 ENV/MONITORING	17,000.00	684.00	8,340.50	8,659.50	49.06
130-5-00-5196 RISK MANAGEMENT	0.00	0.00	0.00	0.00	0.00
130-5-00-5198 ANNUAL OPERATING FEES	33,000.00	33,430.30	34,612.30 (	1,612.30)	104.89
130-5-00-5310 EQUIPMENT - FIELD	1,000.00	0.00	0.00	1,000.00	0.00
130-5-00-5311 EQUIPMENT - OFFICE	1,000.00	0.00	195.18	804.82	19.52
130-5-00-5312 TOOLS - FIELD	1,500.00	0.00	1,704.90 (	204.90)	113.66
130-5-00-5315 SAFETY EQUIPMENT	3,000.00	2,889.58	8,295.91 (	5,295.91)	276.53
130-5-00-5505 WATER CONSERVATION	5,000.00	0.00	920.28	4,079.72	18.41
130-5-00-5520 HYDRANT DEPOSIT REFUND	0.00	0.00	0.00	0.00	0.00
130-5-00-5545 RECORDING FEES	250.00	0.00	110.00	140.00	44.00
130-5-00-5580 TRANSFERS OUT	115,595.00	0.00	126,136.52 (	10,541.52)	109.12
130-5-00-5590 NON-OPERATING OTHER	0.00	0.00	0.00	0.00	0.00
130-5-00-5591 EXPENSES APPLICABLE TO PRI	0.00	0.00	0.00	0.00	0.00
130-5-00-5600 CONTINGENCY	0.00	0.00	0.00	0.00	0.00

HIDDEN VALLEY LAKE CSD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2021

130-WATER ENTERPRISE FUND
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
TOTAL NON-DEPARTMENTAL	984,234.00	92,666.41	603,710.43	380,523.57	61.34

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

130-WATER ENTERPRISE FUND
 ADMINISTRATION
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-10-5010 SALARIES & WAGES	292,584.00	36,662.85	158,593.23	133,990.77	54.20
130-5-10-5020 EMPLOYEE BENEFITS	84,855.00	6,454.56	37,688.77	47,166.23	44.42
130-5-10-5021 RETIREMENT BENEFITS	56,902.00	3,117.28	42,534.99	14,367.01	74.75
130-5-10-5063 CERTIFICATIONS	200.00	0.00	0.00	200.00	0.00
130-5-10-5090 OFFICE SUPPLIES	4,000.00	744.23	1,407.85	2,592.15	35.20
130-5-10-5170 TRAVEL MILEAGE	2,000.00	443.53	2,210.05 (	210.05)	110.50
130-5-10-5175 EDUCATION / SEMINARS	4,000.00	0.00	762.50	3,237.50	19.06
130-5-10-5179 ADM MISC EXPENSES	350.00	42.62	225.82	124.18	64.52
130-5-10-5505 WATER CONSERVATION	0.00	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATION	444,891.00	47,465.07	243,423.21	201,467.79	54.72

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

130-WATER ENTERPRISE FUND
 FIELD
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-30-5010 SALARIES & WAGES	244,081.00	27,236.95	124,024.49	120,056.51	50.81
130-5-30-5020 EMPLOYEE BENEFITS	128,742.00	8,665.03	52,114.97	76,627.03	40.48
130-5-30-5021 RETIREMENT BENEFITS	50,444.00	2,150.60	38,366.56	12,077.44	76.06
130-5-30-5022 CLOTHING ALLOWANCE	2,000.00	0.00	2,501.95 (	501.95)	125.10
130-5-30-5063 CERTIFICATIONS	600.00	150.00	150.00	450.00	25.00
130-5-30-5090 OFFICE SUPPLIES	1,000.00	90.38	90.38	909.62	9.04
130-5-30-5170 TRAVEL MILEAGE	2,000.00	0.00	844.51	1,155.49	42.23
130-5-30-5175 EDUCATION / SEMINARS	4,000.00	0.00	0.00	4,000.00	0.00
TOTAL FIELD	432,867.00	38,292.96	218,092.86	214,774.14	50.38

HIDDEN VALLEY LAKE CSD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2021

130-WATER ENTERPRISE FUND
DIRECTORS
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-40-5010 DIRECTORS COMPENSATION	3,000.00	269.10	1,614.60	1,385.40	53.82
130-5-40-5020 DIRECTOR BENEFITS	230.00	8.00	48.00	182.00	20.87
130-5-40-5030 DIRECTOR HEALTH BENEFITS	24,178.00	1,885.78	11,000.53	13,177.47	45.50
130-5-40-5080 MEMBERSHIP & SUBSCRIPTION	0.00	0.00	0.00	0.00	0.00
130-5-40-5170 TRAVEL MILEAGE	200.00	871.89	987.88 (	787.88)	493.94
130-5-40-5175 EDUCATION / SEMINARS	1,500.00	0.00	0.00	1,500.00	0.00
130-5-40-5176 DIRECTOR TRAINING	5,000.00	0.00	0.00	5,000.00	0.00
TOTAL DIRECTORS	34,108.00	3,034.77	13,651.01	20,456.99	40.02

HIDDEN VALLEY LAKE CSD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2021

130-WATER ENTERPRISE FUND
SPECIAL PROJECTS
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-60-6010 LNU COMPLEX - A	0.00	0.00	0.00	0.00	0.00
130-5-60-6011 LNU COMPLEX - B	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

130-WATER ENTERPRISE FUND
 CAPITAL PROJECTS & EQUIP
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
130-5-70-7201 REGULATORY COMPLIANCE	0.00	0.00	0.00	0.00	0.00
130-5-70-7202 DISASTER MITIGATION	30,000.00	0.00	12,993.92	17,006.08	43.31
130-5-70-7203 DISASTER RECOVERY	0.00	0.00	0.00	0.00	0.00
130-5-70-7204 RELIABLE WATER SUPPLY	837,500.00	79,255.65	253,524.55	583,975.45	30.27
130-5-70-7205 RISK MANAGEMENT	0.00	0.00	0.00	0.00	0.00
130-5-70-7206 RECORDS RETENTION	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL PROJECTS & EQUIP	867,500.00	79,255.65	266,518.47	600,981.53	30.72
TOTAL EXPENDITURES	2,763,600.00	260,714.86	1,345,395.98	1,418,204.02	48.68
REVENUES OVER/(UNDER) EXPENDITURES	0.00	(68,735.60)	329,638.38	(329,638.38)	0.00

*** END OF REPORT ***

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

215-RECA REDEMPTION 1995-2
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
ALL REVENUE	<u>293,494.00</u>	<u>1,204.92</u>	<u>10,528.90</u>	<u>282,965.10</u>	<u>3.59</u>
TOTAL REVENUES	<u>293,494.00</u>	<u>1,204.92</u>	<u>10,528.90</u>	<u>282,965.10</u>	<u>3.59</u>
<u>EXPENDITURE SUMMARY</u>					
NON-DEPARTMENTAL	<u>293,494.00</u>	<u>1,916.86</u>	<u>245,848.42</u>	<u>47,645.58</u>	<u>83.77</u>
TOTAL EXPENDITURES	<u>293,494.00</u>	<u>1,916.86</u>	<u>245,848.42</u>	<u>47,645.58</u>	<u>83.77</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	(711.94)	(235,319.52)	235,319.52	0.00

HIDDEN VALLEY LAKE CSD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2021

215-RECA REDEMPTION 1995-2
REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
215-4525 PRO-RATA BOND PAYMENT FEE	1,994.00	0.00	0.00	1,994.00	0.00
215-4530 TAXES, ASSMT & BOND PROCEEDS	275,000.00	1,204.92	7,029.19	267,970.81	2.56
215-4540 DELINQUENT ASSESSMENTS	5,250.00	0.00	1,429.23	3,820.77	27.22
215-4541 DELINQ PENALTY & INTEREST	5,520.00	0.00	1,865.42	3,654.58	33.79
215-4542 DELINQ ASSMT MONTHLY PENALTY	4,530.00	0.00	0.00	4,530.00	0.00
215-4550 INTEREST INCOME	1,200.00	0.00	205.06	994.94	17.09
215-4580 TRANSFERS IN	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	293,494.00	1,204.92	10,528.90	282,965.10	3.59

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

215-RECA REDEMPTION 1995-2
 NON-DEPARTMENTAL
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
215-5-00-5075 BANK FEES	0.00	0.00	0.00	0.00	0.00
215-5-00-5123 OTHER PROFESSIONAL SERVICE	8,263.00	1,916.86	5,672.92	2,590.08	68.65
215-5-00-5125 BOND PREMIUM	0.00	0.00	0.00	0.00	0.00
215-5-00-5522 INTEREST ON LONG-TERM DEBT	93,231.00	0.00	48,175.50	45,055.50	51.67
215-5-00-5580 TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
215-5-00-5590 COST OF ISSUANCE	0.00	0.00	0.00	0.00	0.00
215-5-00-5599 PRINCIPAL PMT	192,000.00	0.00	192,000.00	0.00	100.00
215-5-00-5600 CONTINGENCY	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	293,494.00	1,916.86	245,848.42	47,645.58	83.77
TOTAL EXPENDITURES	293,494.00	1,916.86	245,848.42	47,645.58	83.77
REVENUES OVER/(UNDER) EXPENDITURES	0.00	(711.94)	(235,319.52)	235,319.52	0.00

*** END OF REPORT ***

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

218-CIEDEB REDEMPTION FUND
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
ALL REVENUE	<u>170,746.00</u>	<u>18,274.00</u>	<u>83,521.89</u>	<u>87,224.11</u>	<u>48.92</u>
TOTAL REVENUES	<u>170,746.00</u>	<u>18,274.00</u>	<u>83,521.89</u>	<u>87,224.11</u>	<u>48.92</u>
<u>EXPENDITURE SUMMARY</u>					
NON-DEPARTMENTAL	<u>170,746.00</u>	<u>0.00</u>	<u>26,017.62</u>	<u>144,728.38</u>	<u>15.24</u>
TOTAL EXPENDITURES	<u>170,746.00</u>	<u>0.00</u>	<u>26,017.62</u>	<u>144,728.38</u>	<u>15.24</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	18,274.00	57,504.27 (	57,504.27)	0.00

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

218-CIEDB REDEMPTION FUND
 REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
218-4030 WATER CAPACITY FEES	54,822.00	18,274.00	83,370.00 (	28,548.00)	152.07
218-4115 WATER USE CIEDB	0.00	0.00	0.00	0.00	0.00
218-4550 INTEREST INCOME	400.00	0.00	151.89	248.11	37.97
218-4580 TRANSFERS IN	115,524.00	0.00	0.00	115,524.00	0.00
218-4596 USER/NEW DEVELOPMT PORTION	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	170,746.00	18,274.00	83,521.89	87,224.11	48.92

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

218-CIEDB REDEMPTION FUND
 NON-DEPARTMENTAL
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
218-5-00-5092 POSTAGE & SHIPPING	0.00	0.00	0.00	0.00	0.00
218-5-00-5522 INTEREST ON LONG-TERM DEBT	52,035.00	0.00	26,017.62	26,017.38	50.00
218-5-00-5580 TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
218-5-00-5595 CIEDB LOAN ANNUAL FEE	4,816.00	0.00	0.00	4,816.00	0.00
218-5-00-5599 PRINCIPAL PMT	113,895.00	0.00	0.00	113,895.00	0.00
218-5-00-5600 CONTINGENCY	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	170,746.00	0.00	26,017.62	144,728.38	15.24
TOTAL EXPENDITURES	170,746.00	0.00	26,017.62	144,728.38	15.24
REVENUES OVER/(UNDER) EXPENDITURES	0.00	18,274.00	57,504.27	(57,504.27)	0.00

*** END OF REPORT ***

HIDDEN VALLEY LAKE CSD
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2021

219-USDA SOLAR LOAN
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
ALL REVENUE	<u>32,250.00</u>	<u>0.00</u>	<u>25,003.72</u>	<u>7,246.28</u>	<u>77.53</u>
TOTAL REVENUES	<u>32,250.00</u>	<u>0.00</u>	<u>25,003.72</u>	<u>7,246.28</u>	<u>77.53</u>
<u>EXPENDITURE SUMMARY</u>					
NON-DEPARTMENTAL	<u>32,238.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>7,238.00</u>	<u>77.55</u>
TOTAL EXPENDITURES	<u>32,238.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>7,238.00</u>	<u>77.55</u>
REVENUES OVER/ (UNDER) EXPENDITURES	12.00	0.00	3.72	8.28	31.00

HIDDEN VALLEY LAKE CSD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2021

219-USDA SOLAR LOAN
REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
219-4300 MISC INCOME	0.00	0.00	0.00	0.00	0.00
219-4550 INTEREST INCOME	12.00	0.00	3.72	8.28	31.00
219-4580 TRANSFERS IN	32,238.00	0.00	25,000.00	7,238.00	77.55
TOTAL REVENUES	32,250.00	0.00	25,003.72	7,246.28	77.53
	=====	=====	=====	=====	=====

HIDDEN VALLEY LAKE CSD
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2021

219-USDA SOLAR LOAN
NON-DEPARTMENTAL
EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
219-5-00-5092 POSTAGE & SHIPPING	0.00	0.00	0.00	0.00	0.00
219-5-00-5522 INTEREST ON LONG-TERM DEBT	14,738.00	0.00	7,500.00	7,238.00	50.89
219-5-00-5523 INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
219-5-00-5580 TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
219-5-00-5599 PRINCIPAL PMT	17,500.00	0.00	17,500.00	0.00	100.00
TOTAL NON-DEPARTMENTAL	32,238.00	0.00	25,000.00	7,238.00	77.55
TOTAL EXPENDITURES	32,238.00	0.00	25,000.00	7,238.00	77.55
REVENUES OVER/(UNDER) EXPENDITURES	12.00	0.00	3.72	8.28	31.00

*** END OF REPORT ***



**Hidden Valley Lake Community Services District
Financial Activity, Cash and Investment Summary
As of December 31, 2021
(Rounded and Unaudited)**

	Operating Checking	Money Market	LAIF	Bond Trustee	Total All Cash/Investment Accounts
	West America Bank 1010	West America Bank 1130	State Treasurer 1133	US Bank 1200	
Financial Activity of Cash/Investment Accounts in General Ledger [1]					
Beginning Balances	\$ 1,072,808	\$ 1,056,413	\$ 628,239	\$ 175,013	\$ 2,932,473
Cash Receipts					
Utility Billing Deposits	\$ 381,749		\$ -	\$ -	
Electronic Fund Deposits	\$ -	\$ -	\$ -	\$ -	
Other Deposits		\$ 200,068	\$ -	\$ 1	
Total Cash Receipts	\$ 381,749	\$ 200,068	\$ -	\$ 175,014	
Cash Disbursements					
Accounts Payable Checks issued	\$ 259,348	\$ -	\$ -	\$ -	
Electronic Fund/Bank Draft Disbursements	\$ 61,186	\$ -	\$ -	\$ -	
Payroll Checks issued - net	\$ 98,829	\$ -	\$ -	\$ -	
Bank Fees	\$ 4,797	\$ -	\$ -	\$ -	
Other Disbursements	\$ -	\$ -	\$ -	\$ -	
Total Disbursements	\$ 424,160	\$ -	\$ -	\$ -	
Transfers Between Accounts					
Transfers In	\$ -	\$ 23,865	\$ -	\$ -	
Transfers Out	\$ 23,865	\$ -	\$ -	\$ -	
Total Transfers Between Accounts	\$ 23,865	\$ 23,865	\$ -	\$ -	
Ending Balances in General Ledger	\$ 1,006,532	\$ 1,280,346	\$ 628,239	\$ 175,014	\$ 3,090,131
Reconciling Adjustments to Financial Institutions [2]	\$ -	\$ -	\$ -	\$ -	
Financial Institution Ending Balances	\$ 1,056,463	\$ 1,280,346	\$ 628,239	\$ 175,014	\$ 3,140,063

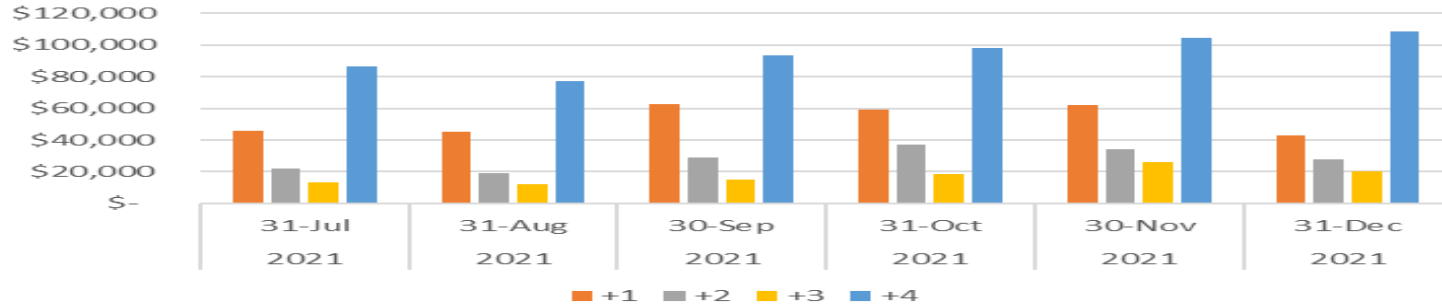
Ending Balances General Ledger Distribution by District Funds

100 Operating	-	-	-	-	-
120 Wastewater Operating	383,060	629	72,568	-	456,256
130 Water Operating	692,934	2,579	108,147	-	803,660
140 Flood Enterprise	(64)	-	-	-	(64)
215 2016 Sewer Refinancing Bond	(3,794)	131,115	94,906	175,014	397,241
218 2002 CIEDB Loan	85,370	68,387	12,528	-	166,285
219 2012 USDA Solar COP	-	8,371	884	-	9,255
313 Wastewater Operating Reserve	47,685	11,302	59,113	-	118,100
314 Wastewater CIP	(198,659)	484,844	95,579	-	381,763
319 2012 USDA Solar COP Reserve	-	31,338	-	-	31,338
320 Water CIP	-	311,338	-	-	311,338
325 Water Operating Reserve	-	230,444	-	-	230,444
350 2002 CIEDB Loan Reserve	-	-	184,515	-	184,515
Total Ending Balances in General Ledger	1,006,532	1,280,346	628,239	175,014	3,090,131

[1] From General Ledger activity by Financial Institution accounts with District Fund accounts consolidated. Checking and Money Market accounts are with West America Bank, Local Agency Investment Account (LAIF) is held by the State Treasurer on behalf of the District and US Bank is the Bond Trustee for the the 2016 Refunding >>>>>>>. All cash accounts have been reconciled to the ending Financial Institution statements.

[2] See Reconciliation Detail Summary for details

AGING REPORT DECEMBER 31, 2021



DECEMBER	Less than \$100	\$101-\$199	\$200-\$299	\$300-\$399	\$400-\$499	\$500-\$599	\$600-\$699	\$700-\$799	\$800-\$899	\$900-\$999	\$1000-\$1999	\$2000-\$2999	\$3000 +	TOTAL:
Accounts	2	50	36	43	31	23	10	10	10	7	34	14	18	288
Amount	\$192	\$7,219	\$8,922	\$15,270	\$14,119	\$12,752	\$6,511	\$7,469	\$8,629	\$6,640	\$48,375	\$34,169	\$65,971	\$236,239
Difference	2	-24	-14	-28	-8	-6	-12	-3	-1	-3	-4	-2	3	-100
Previous Month	\$192	-\$3,575	-\$3,844	-\$9,364	-\$3,507	-\$3,223	-\$7,688	-\$2,281	-\$621	-\$2,929	-\$6,508	-\$6,011	\$11,293	-\$38,065

NOVEMBER	Less than \$100	\$101-\$199	\$200-\$299	\$300-\$399	\$400-\$499	\$500-\$599	\$600-\$699	\$700-\$799	\$800-\$899	\$900-\$999	\$1000-\$1999	\$2000-\$2999	\$3000 +	TOTAL:
Accounts	0	74	50	71	39	29	22	13	11	10	38	16	15	388
Amount	\$0	\$10,794	\$12,766	\$24,634	\$17,626	\$15,975	\$14,199	\$9,750	\$9,250	\$9,569	\$54,883	\$40,180	\$54,678	\$274,304
Difference	-1	39	11	18	1	-4	-1	1	0	2	0	1	1	68
Previous Month	-\$99	\$5,404	\$3,015	\$22,775	\$708	-\$2,321	-\$836	\$680	-\$7	\$1,988	\$2,328	\$3,483	\$4,976	\$42,094

OCTOBER	Less than \$100	\$101-\$199	\$200-\$299	\$300-\$399	\$400-\$499	\$500-\$599	\$600-\$699	\$700-\$799	\$800-\$899	\$900-\$999	\$1000-\$1999	\$2000-\$2999	\$3000 +	TOTAL:
Accounts	1	35	39	53	38	33	23	12	11	8	38	15	14	320
Amount	\$99	\$5,390	\$9,751	\$1,859	\$16,918	\$18,296	\$15,035	\$9,070	\$9,257	\$7,581	\$52,555	\$36,697	\$49,702	\$232,210
Difference	1	-20	-12	-1	-12	12	-1	-9	1	3	3	0	2	-33
Previous Month	\$99	\$5,367	\$9,724	\$1,839	\$16,906	\$18,302	\$15,033	\$9,062	\$9,251	\$7,581	\$52,552	\$36,696	\$49,698	-\$12,733

SEPTEMBER	Less than \$100	\$101-\$199	\$200-\$299	\$300-\$399	\$400-\$499	\$500-\$599	\$600-\$699	\$700-\$799	\$800-\$899	\$900-\$999	\$1000-\$1999	\$2000-\$2999	\$3000 +	TOTAL:
Accounts	0	55	51	54	50	21	24	21	10	5	35	15	12	353
Amount	\$0	\$8,038	\$12,935	\$19,126	\$22,067	\$11,597	\$15,192	\$15,628	\$8,382	\$4,675	\$47,704	\$37,777	\$41,822	\$244,943
Difference	0	23	27	20	12	-6	2	8	6	0	3	1	4	100
Previous Month	\$0	\$3,193	\$6,774	\$7,036	\$5,334	-\$3,164	\$813	\$5,981	\$4,954	-\$99	\$4,008	\$1,266	\$14,151	\$50,248

AUGUST	Less than \$100	\$101-\$199	\$200-\$299	\$300-\$399	\$400-\$499	\$500-\$599	\$600-\$699	\$700-\$799	\$800-\$899	\$900-\$999	\$1000-\$1999	\$2000-\$2999	\$3000 +	TOTAL:
Accounts	0	32	24	34	38	27	22	13	4	5	32	14	8	253
Amount	\$0	\$4,845	\$6,161	\$12,090	\$16,733	\$14,761	\$14,379	\$9,647	\$3,428	\$4,774	\$43,696	\$36,511	\$27,671	\$194,695
Difference	-1	-15	-16	-21	-4	-4	8	2	-5	1	-2	0	0	-57
Previous Month	-\$99	-\$2,425	-\$3,870	-\$6,930	-\$2,120	-\$2,037	\$5,407	\$1,467	-\$4,181	\$951	-\$1,732	\$1,099	\$427	-\$14,042

JULY	Less than \$100	\$101-\$199	\$200-\$299	\$300-\$399	\$400-\$499	\$500-\$599	\$600-\$699	\$700-\$799	\$800-\$899	\$900-\$999	\$1000-\$1999	\$2000-\$2999	\$3000 +	TOTAL:
Accounts	1	47	40	55	42	31	14	11	9	4	34	14	8	310
Amount	\$99	\$7,270	\$10,031	\$19,019	\$18,853	\$16,797	\$8,972	\$8,181	\$7,609	\$3,823	\$45,428	\$35,412	\$27,244	\$208,738
Difference	-6	14	-2	5	7	4	4	5	4	-4	10	0	1	42
Previous Month	-\$566	\$2,476	-\$679	\$1,763	\$3,257	\$2,233	\$2,578	\$3,655	\$3,483	-\$3,956	\$12,413	\$1,300	\$3,583	\$31,540

**ACTION OF
HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT**

DATE: January 11, 2022

AGENDA ITEM: Policy C-19 2022 Exclusion Pay Related to Exposure to COVID-19 in the Workplace

RECOMMENDATIONS: Recommend Approval of Policy C-19 2022 Exclusion Pay Related to Exposure to COVID-19 in the Workplace

Even though California's 2021 COVID-19 Supplemental Paid Sick Leave law has now expired, employers must still pay an employee's salary and benefits if they are excluded from the workplace because of a workplace exposure to COVID-19, as required by Cal/OSHA's COVID-19 Prevention Emergency Temporary Standards (ETS).

An employer cannot require the employee to use the standard paid sick leave mandated under Labor Code section 246, even when there has been a workplace exposure and the employer must exclude the employee under the ETS.

The ETS does not cap the amount of exclusion pay for employees. However, the ETS does provide that if an employee "is out of work for more than a standard exclusion period based on a single exposure or positive test, but still does not meet the regulation's requirements to return to work, the employee may be entitled to other benefits, such as Temporary Disability, Disability

The ETS does not require employers to pay workers who are excluded from work if the employer can show that the employee's COVID-19 exposure was not work related (e.g., a non-work exposure, business closure, caring for a family member, disability, or vacation). In such circumstances, employers may have other legal or contractual payment obligations, but pay and benefits are not mandated by section 3205. Such employees may be eligible for other leave, including sick leave, or other benefits such as Disability Insurance, Paid Family Leave, or Unemployment Insurance Benefits.

Proving that COVID-19 exposure is not work related to avoid the ETS' exclusion pay requirement involves an employer investigating and producing evidence to show it is more likely than not that an employee's COVID-19 exposure did not occur in the workplace.

Cal/OSHA has the authority to issue a citation and require abatement for violations of Cal/OSHA standards.

FINANCIAL IMPACT: None

Cal/OSHA ETS Update Reminders

• Who Can Keep Working After Close Contact?

Fully vaccinated
+ no symptoms

COVID in the past 90
days + no symptoms

~~Unvaccinated +
no symptoms~~

- Close contacts **must** wear a face covering.
 - *Remember California DPH requires face coverings indoors for all employees already.*
- Close contacts **must** maintain 6 feet of distance in the workplace for 14 days following close contact.
- Otherwise, close contacts **must** still be excluded from the workplace
- If the exposure was work-related = continued pay and benefits until they can return to work.

Cal/OSHA ETS Update Reminders

• Return to Work After Close Contact: [14-10-7]

1. Asymptomatic close contacts may return to work after **14** days
 2. Asymptomatic close contacts may return to work after **10** days:
 - Must wear face coverings and maintain 6 feet of distance for 14 days
 - *Remember California DPH requires face coverings indoors for all employees already.*
 3. Asymptomatic close contacts may return to work after **7** days:
 - Must test for COVID at least 5 days after contact
 - Must wear face coverings and maintain 6 feet of distance for 14 days
- *But April, the CDC says it's 5 days now! OR California DPH says it's 5 days now!*



POLICY	Exclusion Pay Related to Exposure to COVID-19 in the Workplace	
POLICY # C-19 2022	ADOPTED:	REVISION:

Effective Date: [XX/XX/XXXX] Through [12/31/2022]

Cal/OSHA’s Emergency Temporary Standards (ETS) on COVID-19 Prevention require employers to exclude employees from the workplace under certain circumstances. To help prevent the spread of COVID-19, the District is committed to providing paid leave to employees as required by law or company policy.

Basic Leave

Employees who are excluded from work because of a workplace COVID-19 exposure may use to up to 10 days of exclusion pay if:

1. The employee was not assigned to telework during that time; and
2. The employee did not receive Disability Payment’s or Workers’ Compensation Temporary Disability Payments during the exclusion period.

If an employee is out of work for more than a standard exclusion period based on a single exposure or positive test, but still does not meet the regulation’s requirements to return to work, the employee may be entitled to other benefits, such as Temporary Disability, Disability or Workers’ Compensation.

Rate of Pay for Exclusion Pay

The rate of pay for exclusion pay is an employee’s regular rate of pay for the pay period in which the employee is excluded from the workplace due to exposure to COVID-19 at work.

Employees may be entitled to other pay and benefits. Please see additional resources at <https://www.labor.ca.gov/coronavirus2019/> on various programs administered by the Labor Commissioner’s Office and other government agencies.

Reporting Exposure

Employees should notify their supervisor or the HR Administrator if they have been in contact with someone who has COVID-19, even if the employee is asymptomatic.

Stay Home If You Are Sick

Employees should notify their supervisor of any symptom related to COVID-19, including:

- Fever or chills
- Cough
- Shortness of breath or difficulty breathing
- Fatigue
- Muscle or body aches
- Headache
- New loss of taste or smell
- Sore throat
- Congestion or runny nose
- Nausea or vomiting
- Diarrhea

Testing

COVID-19 testing will be provided at no cost to employees during working hours.
Test Site locations:



POLICY	Exclusion Pay Related to Exposure to COVID-19 in the Workplace	
POLICY # C-19 2022	ADOPTED:	REVISION:

- TriStar Labs is offering testing services at 18990 Coyote Valley Road Ste. 1 HVL
- Rite Aid is conducting Drive-Thru testing in Clearlake and Ukiah. Appointments can be made online at <https://www.riteaid.com/pharmacy/services/covid-19-testing>.

Alternative Testing Resources

- testbeforeyougo.com
- lhi.care/covidtesting

Return to work criteria:

Workers that have COVID-19 symptoms

If a worker has symptoms, they cannot return to work until:

- At least 10 days have passed since their symptoms began
- Their fever has been gone for 24 hours without the aid of medication
- Their symptoms have improved

This applies whether they are vaccinated or not. A negative test is not required to return to work.

Workers that do not have COVID-19 symptoms, but test positive

If a worker does not have symptoms, but tests positive, they cannot return to work for at least 10 days after they first tested positive. This applies whether they are vaccinated or not. A negative test is not required to return to work.

Workers that do not have COVID-19 symptoms, but had close contact

A worker who had close contact with someone who has COVID-19 can continue to go to work if all of these are true:

- They have either:
 - Been fully vaccinated
 - Recovered from COVID-19 in the last 90 days
- They do not have symptoms
- They did not test positive

If a worker does not have symptoms, had close contact, and is **not** vaccinated, when they may return to work depends:

- If they test negative after Day 5 from the last date of exposure, they may return to work after Day 7
- If they do not get tested, **they cannot return to work** for at least 10 days since their last exposure to COVID-19

Nondiscrimination:

The District will not discriminate against any job applicant or employee based merely on the fact the individual has COVID-19. However, the District reserves the right to exclude a person with COVID-19 from workplace facilities, programs, and functions if the company finds that such restriction is necessary for the welfare of the person who has COVID-19 and/or the welfare of others within the workplace. All decisions will be based on Cal-OSHA, CDC and Local Public Health Guidelines.

**ACTION OF
HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT**

DATE: January 11, 2022

AGENDA ITEM: Discussion of Special Districts Covid Relief Proceeds

RECOMMENDATIONS: Informational discussion of allocation plans for Covid Relief funding of \$116,992.00

FINANCIAL IMPACT: None

BACKGROUND:

With support from both the State and National Special Districts Coalition, a multitude of Independent Special Districts lobbied for direct payment of Covid Relief Funding. As a result, the California Department of Finance agreed to allocate \$100M to Special Districts that applied for the funding.

The application guidelines for this funding quantified eligible expenses as either loss of revenue or unanticipated costs. While the District did not suffer a loss of revenue according to the application's algorithm, the definition of unanticipated costs had a broader scope. Expenses related to loss of production, working from home, disinfection, and staggering staff did qualify. The enclosed spreadsheet, SD Relief 10-15-21, represents the culmination of those expenses. The guidelines were also clear on arrearages. If the Independent Special District were to apply for arrearage reimbursement, they were disqualified from this funding opportunity. While the total expenses for each funding opportunity were very close, the complexity and lack of coverage of the arrearages program made the Special Districts relief program more attractive.

In a webinar hosted by the National Special Districts Coalition (NSDC), it was explained that the allocation of funds would be proportionate to the requests made overall. CSD made a request for \$56,015.43 and received an allocation of more than double that amount, at \$116,992.

While remaining cognizant of the actual expenses incurred, staff reached out on a number of occasions to confirm eligible uses of these proceeds. While the concept of Premium Pay was not an eligible expense in the funding guidelines for this program, the use of the proceeds made no such restriction. Premium Pay is defined by the US Dept. of Treasury Rule as “[funding] to essential workers who have been and continue to be relied on to maintain continuity of operations of essential critical infrastructure sectors, including those who are critical to protecting the health and well-being of their communities”. It appears CSD has been presented with an opportunity to recognize its employees for keeping critical infrastructure running during this national emergency.

Staff quickly went to work to calculate current staff's contribution to maintaining operations during the pandemic. Date of hire, current wage rates, and pandemic duration were incorporated into the calculations. In keeping with the concept of premium pay, no payments could exceed more than \$13/hour above current wage, and total pay could not exceed \$25,000. The period of time extended from the beginning of the pandemic, 3/4/2020 in most documentation, through the last full pay period of the year, 12/23/21. The premium pay calculator was formed, which gave the General Manager the ability to choose a percentage of premium pay above current wage by department (Field & Admin). The enclosure attached here is the model that includes 5% above wage, for all employees, which very closely mirrors the funding allocated above the initial request.

Upon receipt of the Special District relief funding from the County, staff plans to recognize employees for their efforts to maintain operations at a total of \$55,466.80.

Encl: SD Relief 10-15-21.pdf; Premium Pay Issue 8.pdf; Premium Pay calculator.pdf

Relief Funding Request	
Productivity Loss	\$ 42,313.05
COVID expenditures	\$ 13,702.38
	\$ 56,015.43

Federal Advocacy BRIEF

August 2021 • ISSUE NO. 8

Rewarding Service

A Guide to Accessing American Rescue Plan Premium Pay for Nonprofit Essential Workers

Do you work for a nonprofit that has provided direct human services, public health, safety, or other kinds of critical assistance during the pandemic? If so, **your organization's frontline staff may be eligible for "premium pay."** As defined by the Department of the Treasury Interim Rule, which is the federal guidance for State and Local Recovery Funds, premium pay is additional income that can be paid for by State and Local Recovery Funds of ["an amount up to \\$13 per hour in addition to wages or remuneration the worker otherwise receives and in an aggregate amount not to exceed \\$25,000 per eligible worker."](#)

In this brief, the Alliance for Safety and Justice (ASJ) breaks down what nonprofit public health, safety, and human services organizations need to know to determine if they are eligible for premium pay and how to advocate for this relief by answering the following questions:

1. [What is premium pay?](#)
2. [What kind of work is eligible for premium pay?](#)
3. [How can eligible essential workers receive premium pay?](#)
4. [What can I do to advocate for essential workers to receive premium pay?](#)

This brief is part of a series of publications from ASJ on federal resources that can support the programs and resources communities in crisis need to promote safety and wellbeing. For more information on the American Rescue Plan, see ["The American Rescue Plan: Seven key takeaways."](#) The full series can be found in the "Reports and Survey" section on ASJ's [website](#).

When quoting from the U.S. Department of the Treasury's [Interim Rule](#), which is the official guidance on how governments should administer the ARP Recovery funds, this brief will hyperlink to the paragraph/section in which the text appears.

In the [American Rescue Plan](#), Congress created a mechanism for state and local governments to use their Recovery Fund (“ARP Recovery Funds”) allocations to provide “premium pay” to essential workers. As defined by the U.S. Department of the Treasury’s Interim Rule, essential workers include human services, public health, safety, or other kinds of critical assistance workers who have put themselves at risk to provide direct services during the pandemic. The goal of this brief is to help advocates persuade their governors, mayor, county board chief executives, and state and local legislators to dedicate Recovery Funds for this purpose.

“At the Brenda Glass Trauma Recovery Center in Cleveland, Ohio, we have never shut down during the pandemic. Serving survivors of all forms of violence, we knew that our clients needed us to keep doing our work. In the acute stage of trauma, due to violence, survivors seem to do better and services are more effective when there is one-on-one contact in person. Many of our clients came out of the hospital with Covid and needed emergency shelter. Luckily we were able to help them find a safe place to stay and quarantine, with our landlord paying for disinfecting the homes out of pocket.”

—Brenda Glass, Founder & CEO of the Brenda Glass Trauma Recovery Center

1. What is premium pay?

“Premium pay” is additional income paid for by State and Local Recovery Funds that can be provided to essential workers “[who have been and continue to be relied on to maintain continuity of operations of essential critical infrastructure sectors, including those who are critical to protecting the health and well-being of their communities.](#)” If state and local chief executives choose to use their ARP Recovery Funds for this purpose, or state and local legislatures mandate ARP Recovery Funds be used for this purpose through their appropriation processes, essential workers can receive up to “[\\$13 per hour in addition to wages or remuneration the worker otherwise receives and in an aggregate amount not to exceed \\$25,000 per eligible worker.](#)”¹

Before discussing eligibility criteria, it is important to highlight three features of premium pay:

- The American Rescue Plan gives state and local governments the power to use ARP Recovery Funds for premium pay, but it does not require them to do so. Governors, mayors, and county board chief executives will have the power to determine if their allocations of ARP Recovery Funds will be used to support premium pay. In appropriating ARP Recovery Funds, state and local legislatures may also influence how their governments spend these funds, which could include mandating premium pay.

¹ The Interim Rule further states that if premium pay “[would increase a worker’s total pay above 150 percent of their residing state’s average annual wage for all occupations](#)” or “[their residing county’s average annual wage, as defined by the Bureau of Labor Statistics’ Occupational Employment and Wage Statistics, whichever is higher, on an annual basis,](#)” the state or local governments must submit to the Treasury and make publicly available “[written justification of how the premium pay or grant is responsive to workers performing essential worker during the public health emergency.](#)”

- Premium pay can in **no way substitute for a worker's regular income**. The Treasury's Interim Rule states premium pay "must be entirely additive to a worker's regular rate of wages and other remuneration and may not be used to reduce or substitute for a worker's normal earnings."
- The Treasury's Interim Rule explicitly **encourages retrospective awards for eligible essential workers** who have not received additional income for their work.

2. What kind of work is eligible for premium pay?

There are three basic criteria that must be satisfied for work to be eligible for premium pay. Think of these criteria as boxes that work must check to be eligible.

- The Treasury's Interim Rule provides a list of specific kinds of eligible essential work, which includes public health, safety, healthcare, social service, and human services staff. The Treasury's Interim Rule further notes that governors, mayors, and county board chief executives have "discretion to add additional sectors to this list, so long as additional sectors are deemed critical to protect the health and well-being of residents." The principle behind these eligible forms of work is that they address an identifiable public health harm or negative economic impact caused or exacerbated by the pandemic. As the pandemic has been associated with higher rates of violence, unemployment, mental health struggles, and similar issues, **advocates for premium pay should therefore interpret essential work to include specific services that address these problems, including violence prevention and intervention, domestic violence services, reentry, trauma recovery services, and similar kinds of critical assistance that promote community safety and wellbeing.**
- To be eligible for premium pay, essential work must involve "regular in-person interactions or regular physical handling of items that were also handled by others" and "faced or face heightened risks due to the character of their work." Remote or virtual essential work is not eligible for premium pay.
- Premium pay is intended to provide additional payments to "lower income eligible workers that perform essential work" that "respond to" "the heightened risk to workers who must be physically present at a jobsite and, for many of whom, the costs associated with illness were hardest to bear financially." For instance, the nature of street violence intervention work necessitates that frontline workers directly engage people who are at risk of violence in communities that also have disproportionately high rates of COVID-19. As the Interim Rule notes for frontline essential workers, street violence interventionists typically "earn lower wages on average and live in socioeconomically vulnerable communities as compared to the general population." If street interventionists contracted COVID-19, they would therefore likely suffer disproportionately more severe financial consequences compared to workers who draw higher salaries. As such, premium pay would "respond" to the essential work of street interventionists. The same argument would also apply to most victim service staff, reentry workers, and other critical assistance providers.

Along with the eligibility criteria listed above, the Interim Rule offers guidance on how state and local governments should prioritize premium payments. Advocates should use this guidance in their arguments to persuade their state and local governments to offer premium pay.

- If essential workers have already received some form of hazard pay, the Interim Rule states they are still eligible for premium pay. However, as [“many essential workers have not yet received additional compensation for work conducted over the course of many months.”](#) the Interim Rule [“encourages \[state and local executives\] recipients to prioritize providing retrospective premium pay where possible\[.\]”](#)
- Consistent with its overall equity framework, the Interim Rule urges state and local chief executives to prioritize premium pay for workers who are at the greatest risk of not only contracting COVID-19, but who also represent the demographics that are bearing disproportionate burden from the pandemic’s public health crisis and negative economic impact.

“What I want people to know is that we’re out here too just like paramedics, fire fighters, police. We’re out here everyday, seven days a week. I can tell you because of professional relationships with law enforcement, they’re grateful that they have organizations like us in communities partnering for peace.”

—Sam Castro, Program Manager, Institute for Nonviolence Chicago

3. How can eligible essential workers receive premium pay?

The Interim Rule states that there are two basic ways for essential workers to receive premium pay:

- Premium pay can be administered through state or local agencies; or
- [State and local governments may grant ARP Recovery Funds to third party employers, such as nonprofit organizations, to provide premium pay to eligible staff or contractors.](#) To learn about the Premium Pay’s reporting requirements, see the Interim Rule, [“VIII. Reporting.”](#)

4. What can I do to advocate for essential workers to receive premium pay?

As noted throughout this brief, [governors, mayors, and county board chief executives have significant discretion over whether their governments will offer essential workers premium pay](#), though state and local legislatures also have the power to mandate or encourage premium pay through their governments’ appropriation processes.

The [letters below provide language to directly copy or repurpose](#) to advocate to your governor, mayor, or county board chief executive that they should use their ARP Recovery Funds to support premium pay to eligible nonprofit human services, public health, and public safety essential workers. It is important to note that most state and local governments will have their own separate allocations of ARP Recovery Funds that

can be used for this purpose. Therefore, advocacy initiatives should consider sending separate requests to each chief executive and legislative members who are in charge of their governments' appropriation process. To influence state and local executives and legislative members, it is also important to educate and mobilize elected leaders and other prominent stakeholders who can help sway their decisions.

As there is power in numbers, advocates should consider forming coalitions of essential workers to argue for the premium pay. ARP State and Local Recovery Fund allocations for California, Illinois, Michigan, Ohio, Texas, Pennsylvania and Florida, the states in which ASJ works, can be found [here](#). All other state and local government allocation can be found on the Department of the Treasury's Coronavirus State and Local Fiscal Recovery Funds webpage [here](#).

Dear [GOVERNOR, MAYOR, COUNTY BOARD CHIEF EXECUTIVE],

Representing more than [NUMBER OF ORGANIZATIONS AND THE KINDS OF SERVICES THEY PROVIDE] that serve our communities most impacted by crime, violence, and unaddressed trauma, we ask that you allocate some of [STATE OR LOCAL ENTITY OF GOVERNMENT] American Rescue Plan's Recovery Funds to provide "premium pay" for the essential workers who have been dedicated to keeping our community safe during the pandemic.

As you know, premium pay is authorized by the American Rescue Plan as a way to reward essential workers with up to "\$13 per hour in addition to wages or remuneration the worker otherwise receives and in an aggregate amount not to exceed \$25,000 per eligible worker." These words are from the Department of the Treasury's Interim Rule, which is the federal guidance for State and Local Recovery Funds. This guidance is clear that nonprofit staff whose work providing direct services to people has put them at risk of contracting COVID-19 are one of the intended recipients of premium pay.

In normal times, our staff are on the frontlines of addressing violence and trauma. During the pandemic, our workers have gone above and beyond their normal work to respond to this aspect of the pandemic's "public health emergency." Throughout [JURISDICTION], the staff of our organizations have risked their own health and safety to serve as front-line workers, mediating conflicts, preventing violence, helping people re enter our community from jail and prison, and responding to crisis mental health needs during the pandemic, as well as delivering food, PPE, and other essential services to people who lack access to vital resources.

The Department of Treasury provides two ways for governments to disburse premium pay to eligible essential workers. Recovery Funds can either be appropriated to government agencies to administer or they can be granted to third party nonprofit agencies to provide premium pay to eligible staff or contractors. We recognize that just as the pandemic has put unprecedented burdens on our communities, so it has strained the resources and staff of our government. We stand ready to work with your administration to create an accountable and efficient way to administer these payments.

On behalf of [ORGANIZATIONS], we thank you and your administration for the work you have done during the pandemic. We urge you to follow Congress's intent and provide nonprofit public health, safety, and human services frontline staff with the premium pay they deserve for their essential work and the sacrifices they have made to keep our community safe and healthy.

Sincerely,

About the series from the Alliance for Safety and Justice (ASJ).

This is the eighth report from the Innovations Division of ASJ that takes a deep dive into how federal recovery funds and other federal investments can be used to address core safety issues. Other reports in the series include The Promise of the American Rescue Plan Funding Opportunities to Reduce Violence, Meet the Needs of Underserved Communities, and Promote a Vision for Shared Safety (April, 2021), Seven key takeaways that show how State and Local Fiscal Recovery Funds can support innovative safety policies and programs (June 2021), Safety, Resilience, and Hope (August 2021) and an ongoing-series of state-specific analysis that ASJ began releasing in July 2021. The full series can be found at <https://allianceforsafetyandjustice.org/reports-and-surveys/>

About the Alliance for Safety and Justice.

The Alliance for Safety and Justice is a national organization that aims to win new safety priorities in states across the country, and brings together diverse crime survivors to advance policies that help communities most harmed by crime and violence.

Alliance for Safety and Justice (ASJ)

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This project was made possible, in part, by grants from

ALLIANCE FOR
SAFETY AND JUSTICE



Staff	DOH	Wage as of 12/23/21	Total hours since DOH	Total Non-worked	Total OT	Total hours	
Dennis	6/3/2002		3684	239		3445	\$ 10,336.72
Barry	6/13/2018		3684	251	9	3442	\$ 7,947.58
Nathan	10/13/2020		2436	161	49	2324	\$ 3,710.27
Nik	12/26/2019		3684	232.5	33.5	3485	\$ 4,530.50
Dominic	3/2/2020		3684	258	12	3438	\$ 4,034.49
Russell	8/17/2020		2756	169.5	5	2591.5	\$ 2,744.40
Jesse	12/7/2020		2240	116		2124	\$ 2,136.74
Matt	7/6/2021		984	24	14	974	\$ 884.39
Jessika	9/13/2021		600	24		576	\$ 609.98
FIELD SUB-TOTAL							\$ 26,598.36

Percentage above wage - FIELD		Percentage above wage - ADMIN
5%		5%

Staff	DOH	Wage as of 12/23/21	Total hours since DOH	Total Non-worked	Total OT	Total hours	
Trish	7/26/2006		3684	376.5	4	3311.5	\$ 7,485.65
Alyssa	2/14/2014		1906.63	107	25.5	1825.1	\$ 3,802.66
Penny	8/11/2016		3684	505.5	70.5	3249	\$ 5,883.94
Hannah	8/2/2020		2836	238.25	14.75	2612.5	\$ 3,671.87
Marty	11/7/2016		3684	365	6	3325	\$ 5,195.31
Donna	12/7/2020		2152	50.75	10.75	2112	\$ 2,829.02
Lisa	10/15/2021						
ADMIN SUB-TOTAL							\$ 28,868.45

ADMIN & FIELD TOTAL **\$ 55,466.80**

