



Byron-Bethany Irrigation District
SPECIAL MEETING
BOARD WORKSHOP
OF THE
BOARD OF DIRECTORS

Video Conference Board Meeting
Tuesday, March 9, 2021
9:00 A.M.

DISTRICT HEADQUARTERS IN THE CHARLES SPATAFORE JR. AUDITORIUM
7995 Bruns Road / Byron, California 94514-1625
Telephone: 209-835-0375 / Facsimile: 209-835-2869

RUSSELL KAGEHIRO
President
Division IV

TIM MAGGIORE
Vice President
Division III

LARRY ENOS, JR
Director
Division I

MARK MAGGIORE
Director
Division II



CHARLES TUSO
Director
Division V

TOM PEREIRA
Director
Division VI

JACK ALVAREZ
Director
Division VII

RICK GILMORE
General Manager
Secretary

AGENDA

Video Conference Special Meeting Board Workshop Tuesday, March 9, 2021 9:00 AM

Call-in Information:

Meeting ID: Join Zoom Meeting
<https://us02web.zoom.us/j/8458078863>
Meeting ID: 845 807 8863
Call In Number
1-669-900-6833,,8458078863#

NOTE: In accordance with the Governor's Executive Order (N-29-20) and the declared State of Emergency as a result of the threat of COVID-19, members of the Board of Directors and staff will be participating in this meeting remotely from multiple locations. Members of the public are encouraged to use the call-in number, which will allow them to fully participate in the meeting without having to be present in person. If members of the public have any problems using the call-in number during the meeting, please contact the District office at 209-835-0375.

Call to Order/Roll Call.

Consider Corrections to the Agenda of Items, as authorized under Government Code Section 54950 et seq.

Opportunity for Public Comment – Any member of the public may address the Board concerning any matter not on the agenda, but within the Board's jurisdiction. Public comment is limited to no more than three minutes per person.

DISCUSSION CALENDAR

1. Presentation from Contra Costa Water District regarding the Los Vaqueros Reservoir Expansion (LVE).
2. Review 2021 Draft Budget.
3. Review funding options regarding the Districts' unfunded liability with the California Public Employees Retirement System (CalPERS).

ADJOURNMENT

LOS VAQUEROS RESERVOIR EXPANSION PROJECT

Meeting with BBID and Mountain House
CCWD Presentation

February 22, 2021

Existing Los Vaqueros Reservoir

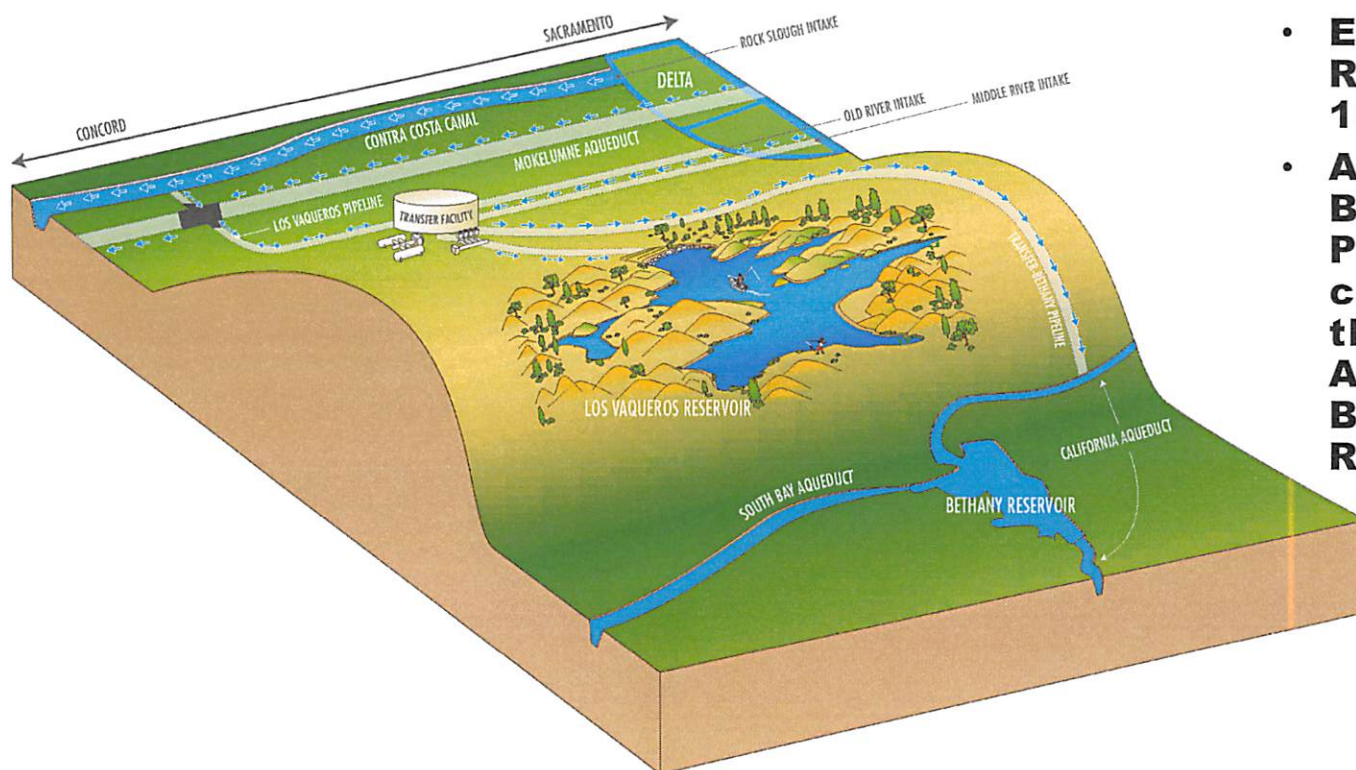
- **Los Vaqueros Reservoir is an off-stream reservoir in Contra Costa County with a capacity of 160,000 acre-feet (AF)**
- **Contra Costa Water District (CCWD) operates Los Vaqueros Reservoir in conjunction with four Delta intakes**
- **Benefits:**
 - **Water quality improvements**
 - **Drought supply reliability**
 - **Emergency supply**



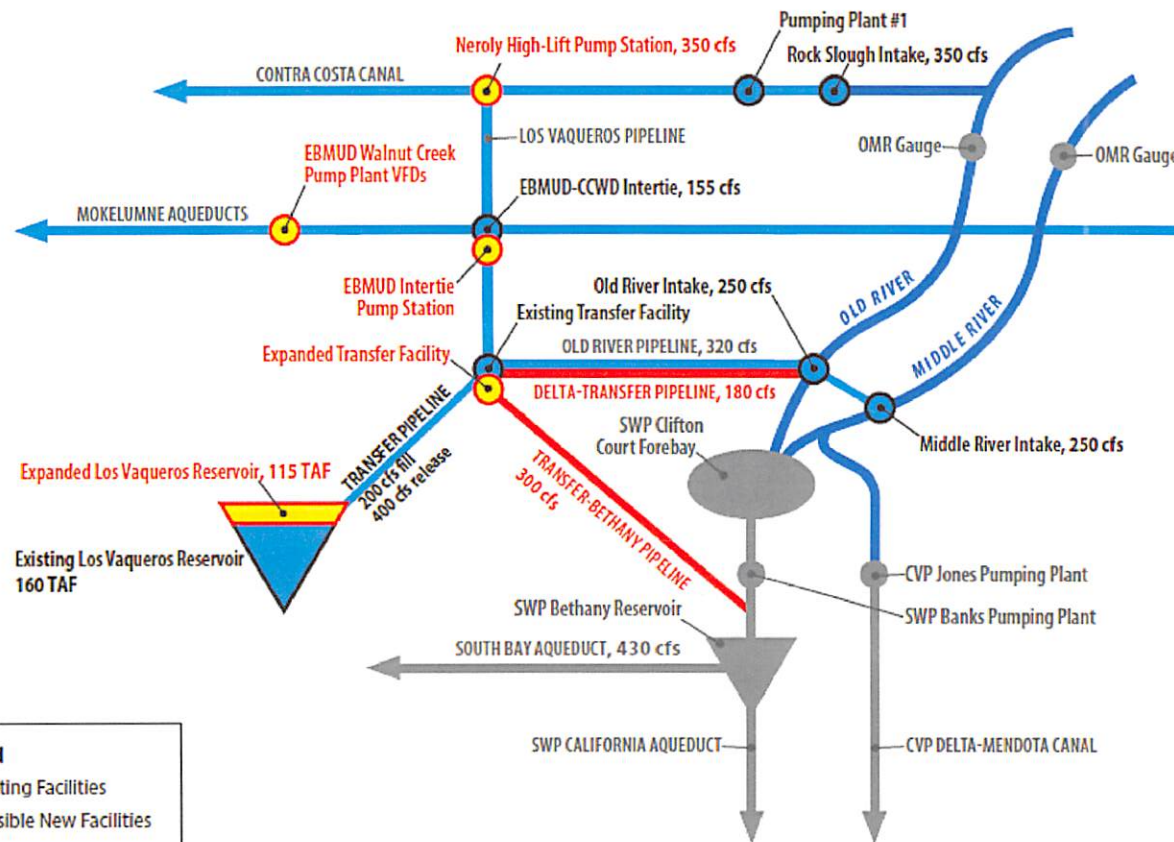
Proposed Project

New Facilities

- **Expand Reservoir from 160 to 275 TAF**
- **Add Transfer-Bethany Pipeline, connecting to the California Aqueduct at Bethany Reservoir**



Proposed Facilities



Legend

- Existing Facilities
- Possible New Facilities

Not to Scale



Primary Project Benefits

- **Increased Municipal & Industrial Supply**
- **Agricultural Supply**
- **Wildlife Refuge Supply**
- **Central Valley Project (CVP) Operational Flexibility**
- **Drinking Water Quality Improvements**



Local Agency Partners (LAPs)

• Central Valley Project (CVP) Contractors:

- Contra Costa Water District
 - City of Brentwood
- East Bay Municipal Utility District
- San Luis & Delta-Mendota Water Authority
 - Byron-Bethany Irrigation District
 - Del Puerto Water District
 - Panoche Water District
 - Westlands Water District
- Valley Water

• State Water Project Contractors:

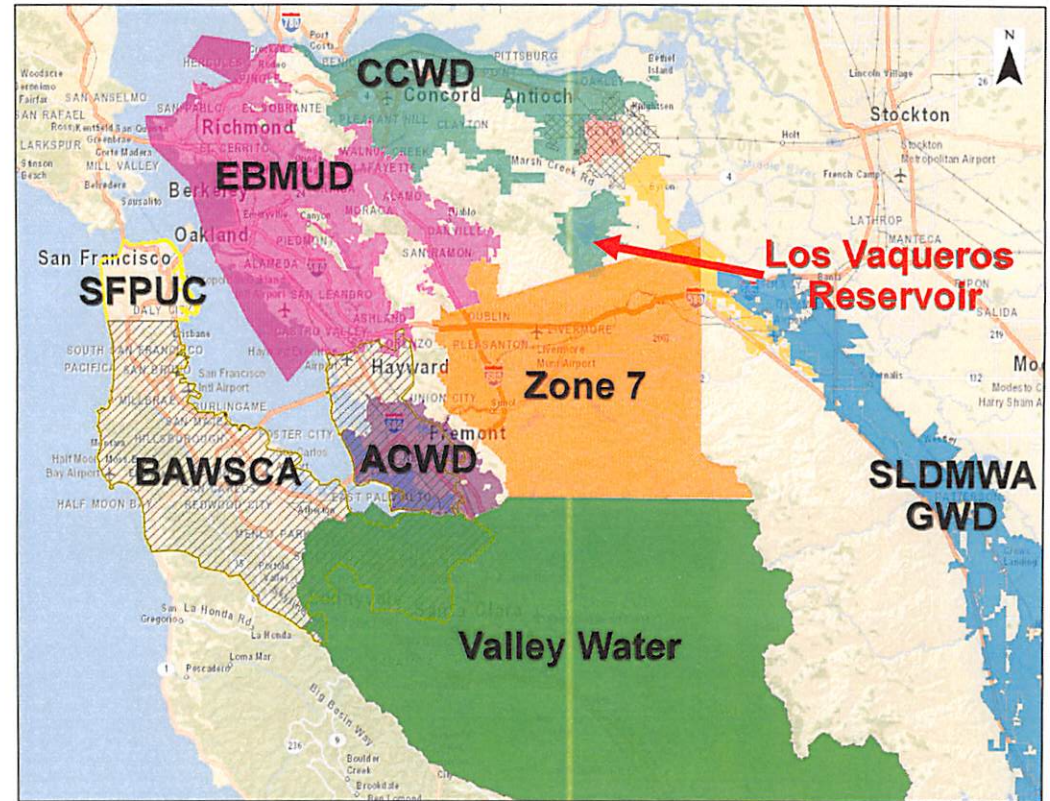
- Alameda County Water District
- Valley Water
- Zone 7 Water Agency

• State, Federal, Local Wildlife Refuges:

- Grassland Water District

• Regional Partners:

- East Bay Municipal Utility District
- San Francisco Public Utilities Commission
 - Bay Area Water Supply and Conservation Agency

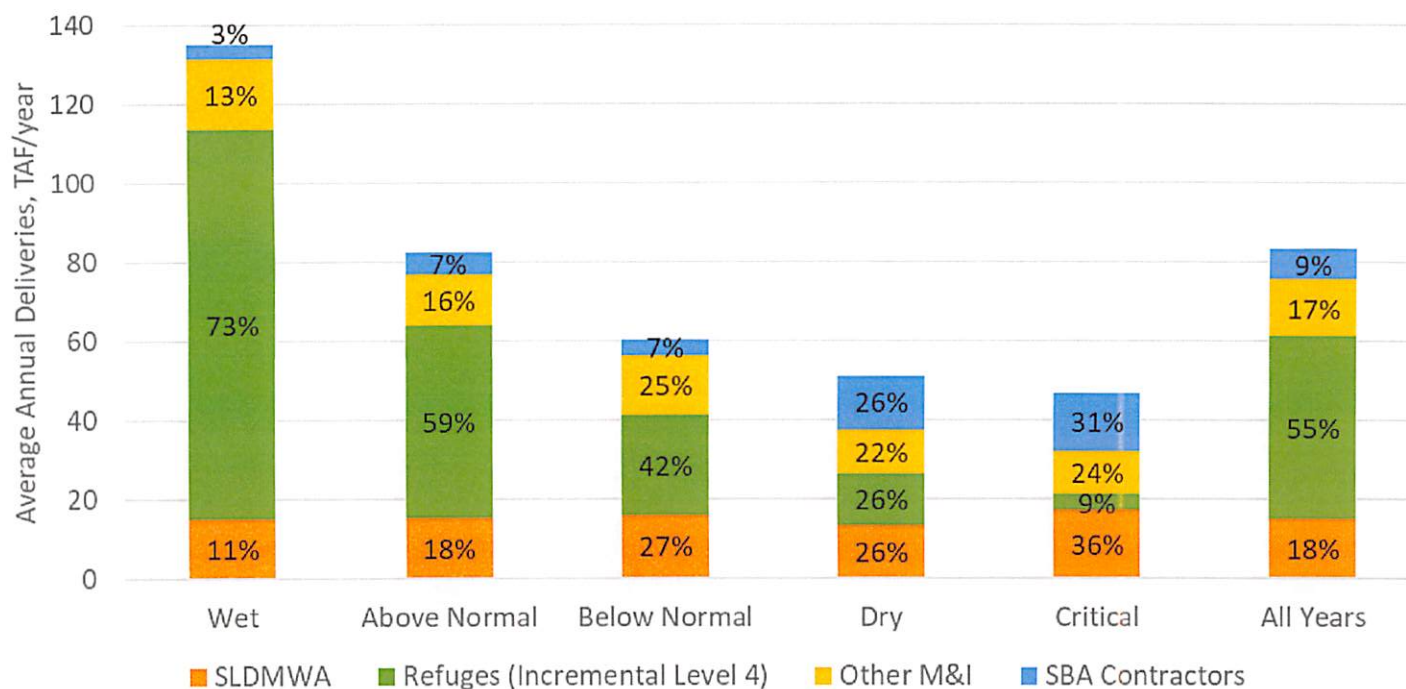


LAP Options for Participation

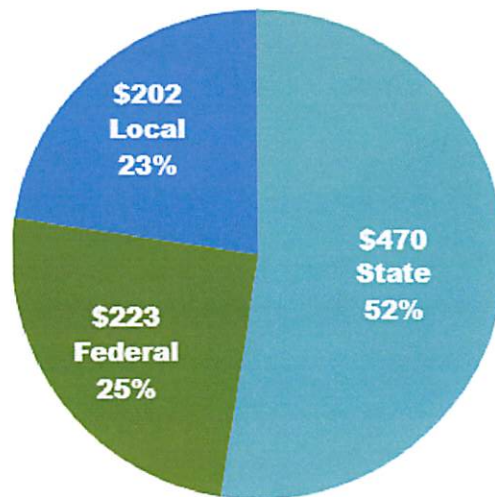
- **Dedicated Storage**
 - Reserved for individual agency use
- **Pooled Storage**
 - Unreserved for use by any LAP
- **Conveyance Only**
 - Utilize existing and future conveyance facilities
- **LAPs are currently evaluating various scenarios of participation that best meet their needs and retain future flexibility**
- **Methodology and pricing under development**

Project Benefits to LAPs and Wildlife Refuges

Deliveries to Partners by Water Year Type (Alternative 1B)



Preliminary Cost Allocation



- Cost allocation shown in million dollars
- Cost estimates from Final Feasibility Report (August 2020)
- State allocation based on 2015 dollars with initial inflation adjustment
 - In January 2021 the State award was increased by 2.5%; additional increases are possible
 - Dual classification (Reservoir Reoperation and CALFED Surface Storage) allows State award greater than 50% of total cost



Preliminary LAP Costs

- **Dedicated Storage**
 - Approximate average of \$1,700 to 2,700/acre-foot
- **Pooled Storage**
 - Approximate average of \$700 to 900/acre-foot
- **Conveyance Only**
 - Approximate average of \$400/acre-foot
- **All preliminary costs are currently being updated to reflect:**
 - Reduced CCWD usage fees
 - Reduced construction cost estimates
 - Updated LAP requests and operations modeling

Environmental Document Finalized



— BUREAU OF —
RECLAMATION

Final – Volume 3 of 4

Supplement to the Final Environmental Impact Statement Final Environmental Impact Report

Los Vaqueros Reservoir Expansion Project
California State Clearinghouse No. 2006012037



The Estimated Lead Agency Total Cost
Associated with Developing and Producing this
Final Supplement to the Final EIS/EIR is \$75,000

U.S. Department of the Interior

February 2020

- **Document published in February 2020**
- **CCWD certified document, approved Project and filed Notice of Determination in May 2020**
- **Tolling period concluded without any legal challenges in September 2020**

Final Feasibility Report Published 8/11/20



— BUREAU OF —
RECLAMATION

Final Feasibility Report

Los Vaqueros Reservoir Expansion Investigation



- **Secretary of Interior determined LVE Project is feasible and recommended for implementation**
- **Project authorization provides for federal cost sharing up to 25%**
- **\$11.95 million in federal funding approved in December 2020 for pre-construction and construction activities**



Current Status on Key Activities

- **Permitting, Design, and Agreement Development are Ongoing**
- **Change Petitions for Modifying Existing Water Rights in Development**
- **Other Key Agreements:**
 - **Service Agreement**
 - **Coordinated Operations Agreement**
 - **DWR Agreements**
 - **Funding Agreements**



Los Vaqueros Reservoir JPA Formation

- **CCWD and Local Agency Partners (LAPs) intend to form new Joint Powers Authority (JPA)**
- **Target date for formation is Spring 2021**
- **JPA Purposes and Objectives**
 - **Provide governance of the Project by the LAPs and ensure all parties have a seat at the table**
 - **Ensure sufficient and stable funding for the Project, including administrative and support activities as required, through separate agreements**
 - **Ensure costs are reasonable and cost allocations are equitable and transparent, following beneficiaries pay principle**
 - **Ensure reliable delivery of water to the LAPs consistent with the terms of the future Service Agreements**



Los Vaqueros Reservoir JPA Formation

- **JPA Role**

- **Enter into contracts for administration of public benefits**
- **Enter into state and federal funding agreements**
- **Finance LAP share of construction**
- **Coordinate LAP and wildlife refuge requests for service**
- **Monitoring and reporting**

- **CCWD Role**

- **Manage Early Funding Agreement with California Water Commission (CWC)**
- **Continue to operate intakes, reservoir and LV Watershed**
- **Provide additional services under contract to the JPA as required**



Near Term Schedule



Spring 2021 JPA formation

**Fall 2021 Amend Multi-party Agreement or
Execute Interim Funding Agreement**

**Spring 2022 California Water Commission Final
Award Hearing**

**Mid 2022 Start Construction of Earliest Project
Component (Pumping Plant No. 1)**

**Late 2022 JPA issues debt for LAP cost share of
construction (last LAP offramp in
Service Agreement)**



Thank You!

For more information:

CCWD Project Website
www.ccwater.com/lvstudies

Reclamation Project Website
www.usbr.gov/mp/vaqueros/index.html

Contact Info:

Marguerite Patil
Assistant General Manager – Policy and External Affairs
Contra Costa Water District
P.O. Box H20
Concord, CA 94524
(925) 688-8018
mpatil@ccwater.com

Byron Bethany Irrigation District
Draft 3_2021 PROPOSED BUDGET

	2020	2020	2021
SALARIES & WAGES	2020 Approved	Un-Audited 12/31/2020	2021 Proposed
Operations & Maintenance	\$ 1,111,321.10	\$ 880,914.88	\$ 1,413,561.00
Administration	\$ 781,695.42	\$ 718,271.56	\$ 893,551.37
TOTAL SALARIES & WAGES	\$ 1,893,016.52	\$ 1,599,186.44	\$ 2,307,112.37
EXPENDITURES			
Source of Supply	\$ 138,000.00	\$ 99,286.39	\$ 148,000.00
Pumping	\$ 446,809.00	\$ 408,605.70	\$ 1,102,500.00
Operations, Engineering & Maintenance	\$ 884,826.45	\$ 882,762.90	\$ 1,093,770.00
General and Administrative	\$ 1,757,721.90	\$ 1,385,407.41	\$ 1,667,322.95
TOTAL EXPENDITURES	\$ 3,227,357.35	\$ 2,776,062.40	\$ 4,011,592.95
TOTAL DISTRICT OPERATIONS	\$ 5,120,373.87	\$ 4,375,248.84	\$ 6,318,705.32
CAPITAL OUTLAY/DEBT SERVICE			
BBJPA Series 2017 (P&I)	\$ 225,000.00	\$ 225,000.00	\$ 270,396.50
BBJPA Series 2018 (P&I)	\$ 275,000.00	\$ 275,000.00	\$ 426,048.00
BBPFA Series 2021 (P&I)	\$ -	\$ -	\$ 525,371.25
OPEB Liability Prepayment	\$ 43,387.00	\$ 63,601.00	\$ 100,000.00
Capital Outlay Expenditures	\$ 1,000,000.00	\$ 5,836,611.12	\$ 1,000,000.00
TOTAL CAPITAL OUTLAY	\$ 1,543,387.00	\$ 6,400,212.12	\$ 1,796,444.50
TOTAL BUDGET EXPENDITURES	\$ 6,663,760.87	\$ 10,775,460.96	\$ 8,115,149.82
ESTIMATED REVENUE			
Property Tax Revenue	\$ 4,430,000.00	\$ 4,750,251.52	\$ 4,967,251.00
BBSA Water Sales	\$ 627,000.00	\$ 926,626.01	\$ 933,500.00
Mountain House CSD (RWSA1)	\$ 725,000.00	\$ 767,614.84	\$ 850,000.00
WSSA Water Sales			\$ 935,000.00
Stand By	\$ 80,718.64	\$ 80,958.63	\$ 220,566.36
Annexation Fee-WMD Payment 8			\$ 86,207.04
City of Tracy Drainage Agreement			\$ 36,000.00
CVP Service Area O & M Charge	\$ 197,000.00	\$ 194,080.79	\$ 190,000.00
Supplemental Water Sales	\$ 300,000.00	\$ 929,857.98	\$ -
Interest Earnings	\$ 300,000.00	\$ 179,364.00	\$ 150,000.00
Other Income/Debt Recovery	\$ 243,289.41	\$ 757,819.60	\$ 300,000.00
Construction Water	\$ 3,500.00	\$ 27,970.00	\$ 3,500.00
TOTAL ESTIMATED REVENUE	\$ 6,906,508.05	\$ 8,614,543.37	\$ 8,672,024.40
TOTAL BUDGET BALANCE +/-	\$ 242,747.18	\$ (2,160,917.59)	\$ 556,874.58

Byron-Bethany Irrigation District
2021 PROPOSED BUDGET

SALARIES General & Administration		2020 Approved	Un-Audited 12/31/2020	2021 Proposed
6000	General Manager	\$ 269,950.64	\$ 269,950.71	\$ 283,448.17
6002	Administration Support	\$ 113,422.40	\$ 87,123.38	\$ 186,131.71
6003	Admin Part Time Support	\$ 37,440.00	\$ 3,287.85	\$ 5,000.00
6004	AGM, Director, Administration/IT	\$ 127,403.90	\$ 127,403.90	\$ 131,226.02
6005	Admin Other Compensation	\$ 55,843.61	\$ 64,885.46	\$ 78,956.58
6006	Health Insurance	\$ 44,303.88	\$ 48,905.91	\$ 66,260.76
6007	Dental Insurance	\$ 1,497.60	\$ 1,528.80	\$ 1,872.00
6008	Vision Insurance	\$ 890.88	\$ 909.44	\$ 1,113.60
6009	Retirement (PERS)	\$ 58,030.50	\$ 50,010.29	\$ 60,000.00
6010	Worker's Comp	\$ 3,000.00	\$ 3,935.61	\$ 5,000.00
6014	Social Security	\$ 31,922.37	\$ 23,774.13	\$ 33,500.00
6015	Medicare	\$ 7,465.72	\$ 8,082.21	\$ 8,787.81
6016	Life Insurance	\$ 1,273.92	\$ 1,322.32	\$ 1,854.72
6017	Longevity	\$ 2,900.00	\$ 2,907.82	\$ 4,050.00
6018	Incentive Pay - Pesticide License.	\$ 1,200.00	\$ 1,199.90	\$ 1,200.00
6025	Employee Relations (Admin)	\$ 400.00	\$ 161.81	\$ 400.00
6030	State Unemployment Insurance	\$ 4,000.00	\$ 2,451.87	\$ 4,000.00
6040	FUTA Tax	\$ 800.00	\$ 668.69	\$ 800.00
6236	Pension Fund - 401A	\$ 19,800.00	\$ 19,650.00	\$ 19,800.00
6240	State Employee. Training Tax	\$ 150.00	\$ 111.46	\$ 150.00
TOTAL SALARIES/BENEFITS		\$ 781,695.42	\$ 718,271.56	\$ 893,551.37
		2020 Approved	Un-Audited 12/31/2020	2021 Proposed
6100	Office Supplies	\$ 5,000.00	\$ 8,176.59	\$ 12,000.00
6101	Payroll Services	\$ 5,500.00	\$ 5,168.38	\$ 5,500.00
6106	Postage	\$ 1,800.00	\$ 1,100.00	\$ 2,000.00
6108	Printing, Forms, Maps	\$ 3,000.00	\$ 268.43	\$ 3,000.00
6112	Printing (Legal)	\$ 800.00	\$ -	\$ 800.00
6116	Telephone	\$ 8,000.00	\$ 10,296.74	\$ 14,000.00
6120	Bank Fees	\$ 1,000.00	\$ 78.00	\$ 1,000.00
6121	Trustee Fees	\$ 1,500.00	\$ -	\$ 1,500.00
6230	Employee Assist Program-Dir	\$ 215.88	\$ 216.09	\$ 225.00
6230A	Employee Assist Program-Admin	\$ 1,123.36	\$ 125.86	\$ 500.00
6232	Admin Liability Insurance	\$ 13,677.30	\$ 13,264.29	\$ 13,079.97
6233	Property Insurance	\$ 26,012.76	\$ 27,982.20	\$ 32,375.82
6234	Office Equip./Lease	\$ 11,000.00	\$ 8,282.62	\$ 13,500.00
6238	Retiree's Health Insurance	\$ 43,418.16	\$ 35,276.34	\$ 138,701.28
6302	Directors Expense	\$ 15,000.00	\$ 6,352.90	\$ 15,000.00
6303	Directors Benefits	\$ 161,527.44	\$ 164,607.44	\$ 173,690.88
6304	District Official's Expense	\$ 45,000.00	\$ 8,135.36	\$ 45,000.00
6310	Legal Services	\$ 770,000.00	\$ 364,428.27	\$ 500,000.00
6310A	Legal Services (CVPSA)	\$ 70,000.00	\$ 147,777.14	\$ 500,000.00
6311	Legal-Development Services	\$ -	\$ 130,959.56	\$ -
6312	Auditing	\$ 14,000.00	\$ 15,500.00	\$ 20,000.00
6313	Actuarial Expense - OPEB	\$ 4,000.00	\$ 1,900.00	\$ 8,000.00
6314	Election Expense	\$ 2,500.00	\$ -	\$ -
6315	Record Retention Program	\$ 250.00	\$ -	\$ 250.00

Byron-Bethany Irrigation District
2021 PROPOSED BUDGET

6328	Rental Unit	\$	1,000.00	\$	507.95	\$	1,500.00
6330	Permits Dues & Subscriptions	\$	50,000.00	\$	46,587.27	\$	50,000.00
6331	Admin Cont. Education	\$	1,000.00	\$	75.00	\$	1,000.00
6332	Recording Fees	\$	500.00	\$	138.00	\$	500.00
6333	Interest Expense	\$	200,697.00	\$	200,697.00	\$	-
6340	Hardware/Software/License Fees	\$	15,000.00	\$	11,350.32	\$	17,000.00
6342	Public Outreach	\$	61,800.00	\$	58,800.00	\$	61,800.00
6343	Website	\$	25,400.00	\$	25,321.08	\$	25,400.00
6345	State/Federal Representation	\$	150,000.00	\$	63,171.18	\$	-
6350	Human Resources Consulting	\$	48,000.00	\$	24,000.00	\$	10,000.00
6850	Miscellaneous Expense	\$	-	\$	4,863.40	\$	-
	Sub-Total G & A	\$	1,757,721.90	\$	1,385,407.41	\$	1,667,322.95
TOTAL G & A BUDGET		\$	2,539,417.32	\$	2,103,678.97	\$	2,560,874.32

Byron Bethany Irrigation District
DRAFT 3_2021 PROPOSED BUDGET

OPERATIONS & MAINTENANCE		2020 Approved	Un-Audited 12/31/2020	2021 Proposed
SOURCE OF SUPPLY				
4311 Transformer/Transmission Lines/Poles Maintainer	\$	30,000.00	\$ 3,500.00	\$ 30,000.00
4315 SLDMWA Membership Assessment	\$	80,000.00	\$ 72,728.22	\$ 80,000.00
4316 Engineering-Source of Supply	\$	3,000.00	\$ -	\$ 3,000.00
4317 SWRCB Fees	\$	25,000.00	\$ 23,058.17	\$ 35,000.00
TOTAL SOURCE OF SUPPLY	\$	138,000.00	\$ 99,286.39	\$ 148,000.00
PUMPING/SUPPLEMENTAL WATER		2020 Approved	Un-Audited 12/31/2020	2021 Proposed
4318 WSID Wheeling Fee	\$	309.00	\$ 309.00	\$ -
4319 Supplemental Water Purchase	\$	60,000.00	\$ 57,703.08	\$ 100,000.00
4320 Pump Maintenance	\$	15,000.00	\$ 11,361.03	\$ 25,000.00
4321 Pump/Motor Lube	\$	1,500.00	\$ -	\$ 1,500.00
4322 SCADA/Telemetry-Auto Control	\$	35,000.00	\$ 15,306.24	\$ 75,000.00
4323 Motor Maintenance	\$	10,000.00	\$ -	\$ 25,000.00
4324 PWRPA Power	\$	-	\$ -	\$ 441,000.00
4325 PG&E Power	\$	90,000.00	\$ 207,698.33	\$ 200,000.00
4326 Emergency Generators	\$	10,000.00	\$ 3,885.12	\$ 10,000.00
4328 WAPA Power	\$	180,000.00	\$ 95,956.38	\$ 180,000.00
4328A WAPA Restoration	\$	45,000.00	\$ 16,386.52	\$ 45,000.00
TOTAL PUMPING/SUPPLEMENTAL WATER	\$	446,809.00	\$ 408,605.70	\$ 1,102,500.00
OPERATIONS & MAINTENANCE		2020 Approved	Un-Audited 12/31/2020	2021 Proposed
4232 O & M Liability Insurance	\$	20,526.45	\$ 19,896.45	\$ 19,320.00
4369 Canal Maintenance	\$	10,000.00	\$ -	\$ 15,000.00
4370 Station Maintenance	\$	8,000.00	\$ 7,687.34	\$ 12,000.00
4371 Laterals/Structures/Pipeline Maintenance	\$	15,000.00	\$ -	\$ 15,000.00
4372 Materials/Hardware/Fasteners	\$	10,000.00	\$ 172,509.29	\$ 10,000.00
4373 Sub Laterals/Pipeline	\$	10,000.00	\$ 6,067.43	\$ 10,000.00
4374 Canal Gate Maint.	\$	10,000.00	\$ 11,228.07	\$ 35,000.00
4375 Surface Drains	\$	9,000.00	\$ -	\$ 12,000.00
4376 Tile Drains	\$	5,000.00	\$ -	\$ 5,000.00
4377 Canal Crossings	\$	2,000.00	\$ -	\$ 2,000.00
4379 Communications	\$	20,000.00	\$ 18,819.83	\$ 25,000.00
4380 Small Tools & Equipment	\$	10,000.00	\$ 8,302.32	\$ 12,000.00
4381 Bulding Maintenance	\$	5,000.00	\$ 1,841.92	\$ 5,000.00
4381B Landscaping/Repairs Maintenance	\$	17,000.00	\$ 15,342.39	\$ 20,000.00
4381C Fire System	\$	9,000.00	\$ 6,440.42	\$ 9,000.00
4381D Alarm System	\$	6,500.00	\$ 3,418.56	\$ 6,500.00
4381E HVAC	\$	7,000.00	\$ 8,269.26	\$ 8,500.00
4381F Janitorial Service & Supplies	\$	20,000.00	\$ 7,534.51	\$ 23,000.00
4381H Pest Management	\$	1,800.00	\$ 1,312.00	\$ 1,800.00
4382 Uniforms	\$	8,500.00	\$ 9,598.68	\$ 10,750.00
4383 Shop Supplies	\$	6,500.00	\$ 2,923.25	\$ 6,500.00
4383A Welding Shop & Supplies	\$	4,000.00	\$ 4,753.21	\$ 5,000.00
4383B Meter Shop & Supplies	\$	1,000.00	\$ -	\$ 1,000.00
4384 Vehicle Maintenance	\$	20,000.00	\$ 15,281.81	\$ 25,000.00
4385 Construction Equip. Maint.	\$	20,000.00	\$ 9,928.51	\$ 20,000.00

Un-Audited - For Management Purposes Only

Updated: 3/6/2021 8:26 PM

Byron Bethany Irrigation District
DRAFT 3_2021 PROPOSED BUDGET

4386 Fuel/Lube/Oil Tires	\$ 90,000.00	\$ 89,501.29	\$ 115,000.00
4386A Mileage Reimbursement	\$ 500.00	\$ 853.86	\$ 1,000.00
4386B Waste Oil Disposal	\$ 500.00	\$ 770.00	\$ 900.00
4387 Canal Fences	\$ 2,500.00	\$ -	\$ 2,500.00
4388 Rodent Control	\$ 2,000.00	\$ 900.34	\$ 2,000.00
4389 Right of Way Weed Control	\$ 40,000.00	\$ 6,899.48	\$ 40,000.00
4390 Weed Burning	\$ 2,000.00	\$ 1,223.71	\$ 4,000.00
4391 Aquatic Weed Control	\$ 150,000.00	\$ 252,188.82	\$ 270,000.00
4392 Road Maint. & Right of Way	\$ 10,000.00	\$ -	\$ 10,000.00
4393 Water Quality Testing	\$ 5,000.00	\$ -	\$ 5,000.00
4394 Flow Meters Repairs	\$ 6,000.00	\$ 2,447.58	\$ 6,000.00
4395 Safety Supplies/Equipment/Boots	\$ 11,000.00	\$ 10,233.61	\$ 12,000.00
4396 Worker Safety Training	\$ 4,500.00	\$ 888.98	\$ 4,500.00
4397 Physical Exams/DOT/Drug Testing	\$ 3,000.00	\$ 1,737.70	\$ 3,000.00
4398 Engineering	\$ 215,000.00	\$ 177,442.55	\$ 215,000.00
4398C GSA Implementation	\$ 70,000.00	\$ (4,726.02)	\$ 70,000.00
4399 Continuing Education	\$ 3,500.00	\$ 700.00	\$ 3,500.00
4402 Permits/Licenses (CVPSA)	\$ 2,000.00	\$ -	\$ 2,000.00
4500 Propane Facilities	\$ 2,500.00	\$ 2,691.08	\$ 3,000.00
4502 Refuse/Disposal	\$ 5,000.00	\$ 4,087.14	\$ 5,500.00
4503 Bottled Water Service	\$ 4,000.00	\$ 3,767.53	\$ 4,500.00
OPERATIONS & MAINTENANCE	884,826.45	\$ 882,762.90	\$ 1,093,770.00
SALARIES O & M LABOR	2020 Approved	Un-Audited 12/31/2020	2021 Proposed
4338 O&M Employee Relations	\$ 1,000.00	\$ 183.81	\$ 1,000.00
4340A WWTF Chief Operator	\$ 36,000.00	\$ 25,415.00	\$ 36,000.00
4341 O&M Labor	\$ 607,601.49	\$ 488,559.21	\$ 782,297.36
4343 O&M Other Compensation	\$ 85,457.17	\$ 81,395.86	\$ 104,437.88
4344 Health Ins.	\$ 164,784.72	\$ 108,257.34	\$ 201,333.48
4345 Dental Ins.	\$ 6,847.68	\$ 3,463.20	\$ 4,867.20
4346 Vision Ins.	\$ 2,227.20	\$ 2,060.16	\$ 2,895.36
4347 Retirement (PERS)	\$ 60,000.00	\$ 52,051.44	\$ 81,000.00
4348 Worker's Comp.	\$ 40,000.00	\$ 31,550.35	\$ 45,000.00
4349 Medicare	\$ 9,422.85	\$ 9,174.46	\$ 11,971.16
4350 Social Security	\$ 40,290.79	\$ 39,227.98	\$ 51,187.04
4351 Life Insurance	\$ 1,630.80	\$ 1,473.82	\$ 2,971.68
4352 Incentive Pay-Longevity	\$ 4,150.00	\$ 4,177.22	\$ 5,800.00
4353 Incentive Pay-Pesticide License	\$ 600.00	\$ 2,427.24	\$ 2,400.00
4354 Overtime	\$ 50,000.00	\$ 30,736.60	\$ 80,000.00
4357 Employee Assistance Program	\$ 1,308.40	\$ 761.19	\$ 399.84
TOTAL SALARIES O & M LABOR	\$ 1,111,321.10	880,914.88	\$ 1,413,561.00
TOTAL OPERATIONS & MAINTENANCE	\$ 2,580,956.55	\$ 2,271,569.87	\$ 3,757,831.00

TECHNICAL MEMORANDUM

To: Mr. Rick Gilmore, *Byron-Bethany Irrigation District*
Mr. Frank Soriano, *Caldwell Sutter Capital*
Mr. Cameron Weist, *The Weist Law Firm*

From: Dmitry Semenov, *California Municipal Advisors LLC*

Date: February 24, 2021

Re: Preliminary UAL Refunding Cash Flow Savings Estimate

Per your request we have prepared the preliminary estimate of the UAL refunding cash flow savings. The enclosed **Graph 1** shows the overlay of the debt service schedule provided by Caldwell Sutter Capital over the CalPERS' UAL payment schedule. **Table 1** quantifies the total cash flow savings and compares the annual debt service requirements vs. minimum and maximum UAL payments. **Table 2** shows the total financing costs and cash flow savings during years 1-10 and 11-15. **Table 3** details the annual UAL payments and the refunding debt service schedule.

Graph 1
UAL Refunding Debt Service Payments vs. UAL Payments to CalPERS's

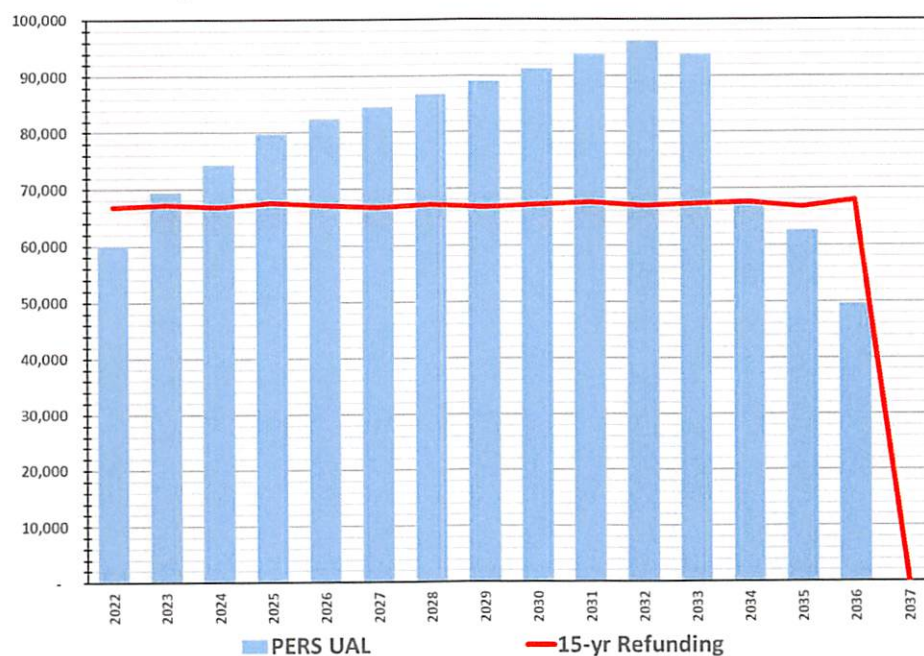


Table 1
Cash Flow Savings Summary

Option	Term	UAL Refunded		Annual UAL Cost [1]		Cash Flow Savings [2]	Estimated Interest Rate [3]
		%	Amount	Min	Max		
Current CalPERS Schedule			\$739,043	\$50,000	\$96,000		
A	15 years	100%	\$739,043	\$67,000	\$68,000	\$174,000	2.90%

[1] Annual UAL Cost consists of semi-annual loan payments and includes amortization of costs of issuance (estimated at \$80,000 for private placement).

[2] Savings are based on 7% CalPERS discount rate. PV savings depend on actual rate of return and may be different.

[3] Interest rate estimate provided by Caldwell Sutter Capital. Actual rates may vary.

Table 2
Cash Flow Savings Detail

Option	Term	% of UAL Refunded	Total Financing Cost [1]	Cash Flow Savings [2]		
				Years 1-10	Years 11-15	Total
Current CalPERS Schedule			\$442,638			
A	15 years	100%	\$268,443	\$141,000	\$34,000	\$174,000

[1] Financing costs include interest and costs of issuance.

[2] Savings are based on 7% CalPERS discount rate. PV savings depend on actual rate of return and may be different.

Table 3
UAL Payments and Debt Service Detail

UAL Payment Schedule			15 Year Refunding			
FY	Date	Misc	Loan	PERS	Loan/PERS	Differential
2022	6/30/2021	59,980	66,876	-	66,876	(6,896)
2023	6/30/2022	69,486	67,156	-	67,156	2,330
2024	6/30/2023	74,315	66,851	-	66,851	7,464
2025	6/30/2024	79,847	67,517	-	67,517	12,330
2026	6/30/2025	82,401	67,125	-	67,125	15,276
2027	6/30/2026	84,557	66,704	-	66,704	17,853
2028	6/30/2027	86,769	67,254	-	67,254	19,515
2029	6/30/2028	89,040	66,746	-	66,746	22,294
2030	6/30/2029	91,380	67,209	-	67,209	24,171
2031	6/30/2030	93,781	67,614	-	67,614	26,167
2032	6/30/2031	96,248	66,961	-	66,961	29,287
2033	6/30/2032	93,802	67,279	-	67,279	26,523
2034	6/30/2033	68,009	67,539	-	67,539	470
2035	6/30/2034	62,516	66,741	-	66,741	(4,225)
2036	6/30/2035	49,550	67,914	-	67,914	(18,364)
2037	6/30/2036	-	-	-	-	-
Total Payments		1,181,681	1,007,486	-	1,007,486	174,196

Source: CalPERS and Caldwell Sutter Capital