

CALPERS ANNUAL VALUATION

Board of Directors Meeting

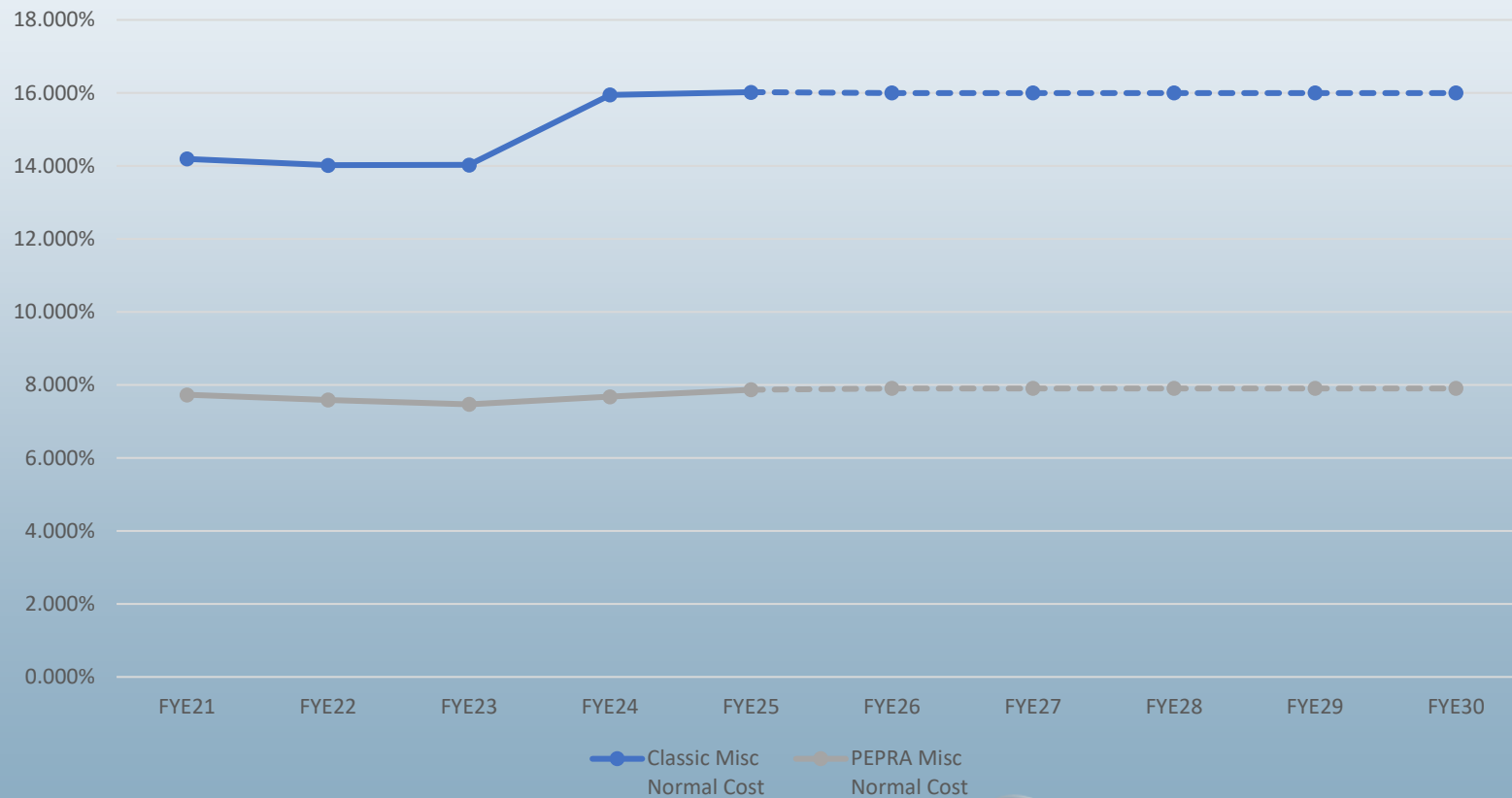
October 17, 2023



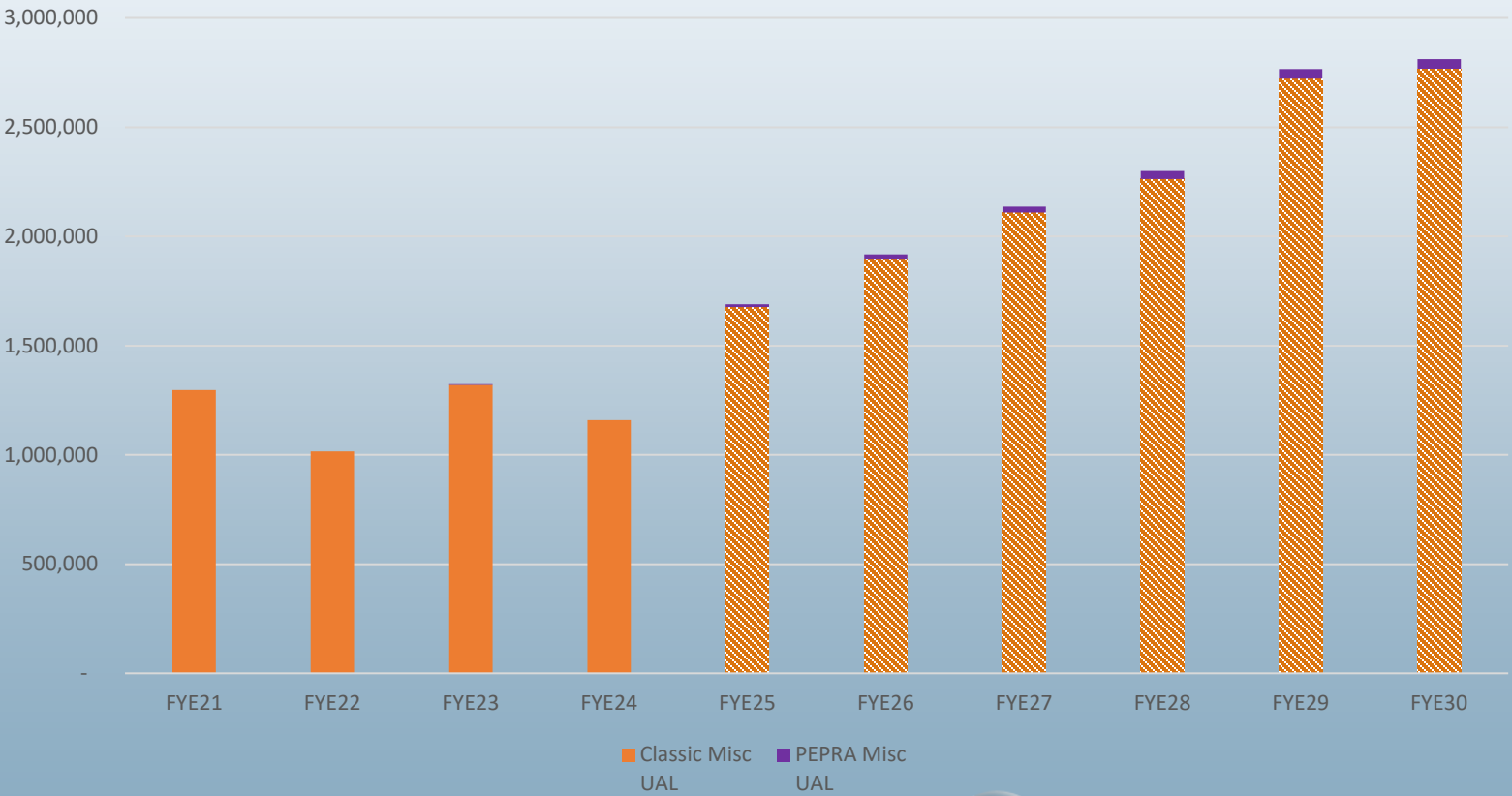
**Dublin San Ramon
Services District**

Water, wastewater, recycled water

NORMAL COST CONTRIBUTIONS



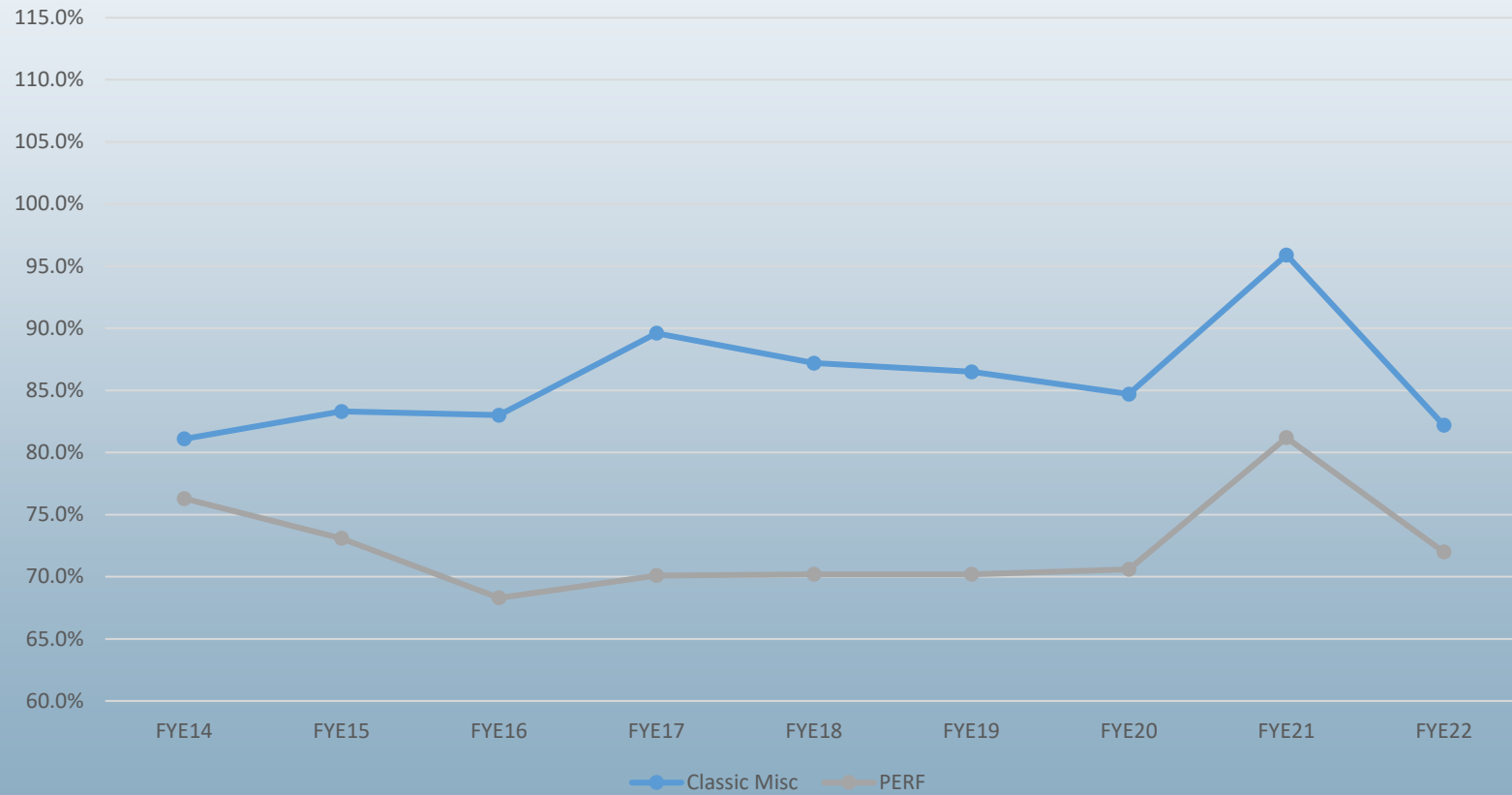
UAL CONTRIBUTIONS



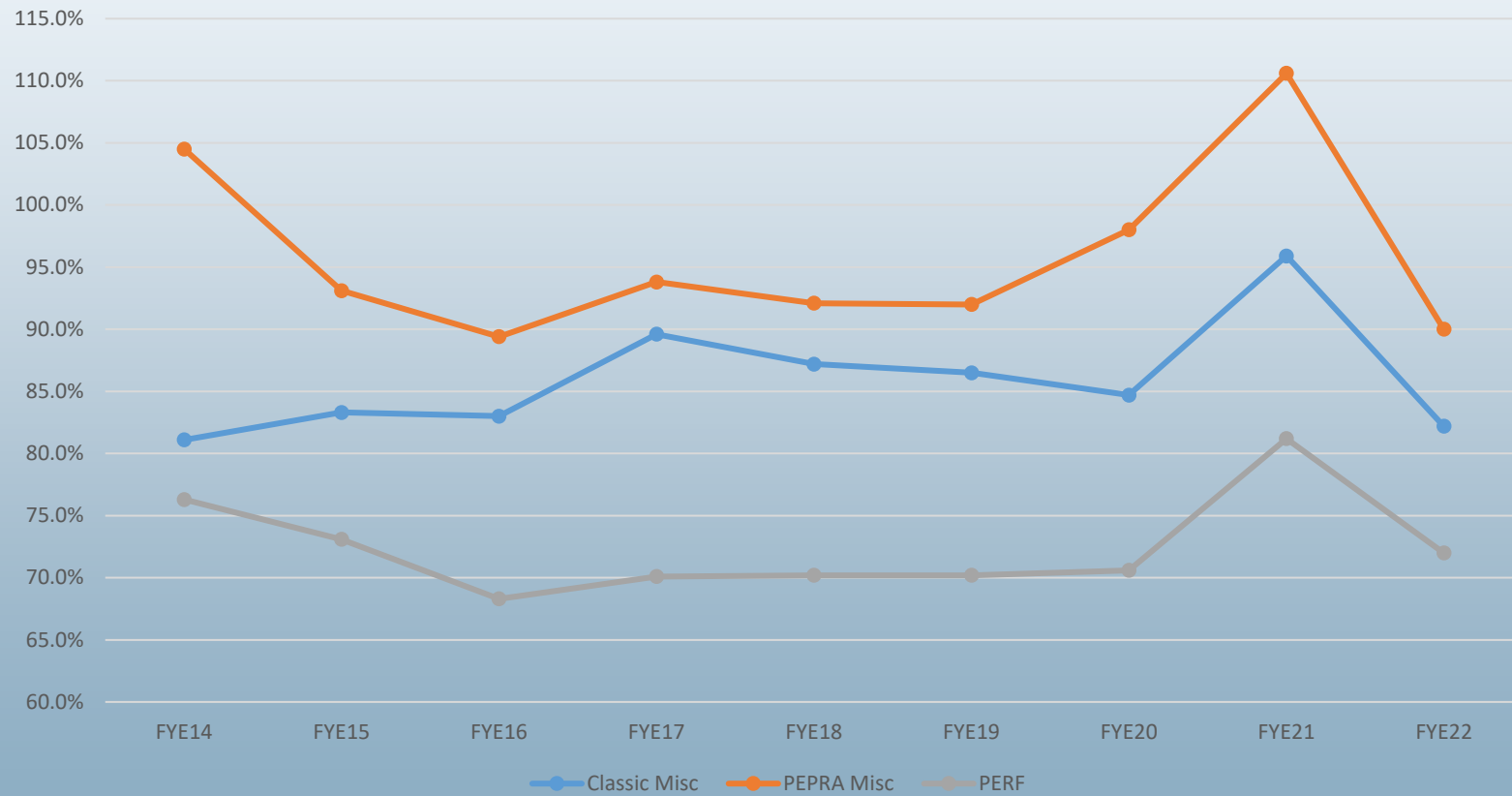
HISTORICAL FUNDED RATIO



HISTORICAL FUNDED RATIO



HISTORICAL FUNDED RATIO



STAFF RECOMMENDATION

- 1) ESTABLISH MINIMUM (80%) AND TARGET (90%) FUNDED RATIO THRESHOLDS
- 2) PRIORITIZE RATE STABILIZATION FUND (RSF) TRANSFERS TOWARD UNFUNDED ACCRUED LIABILITY (UAL)
- 3) ALLOCATE 15% OF ANNUAL UAL PAYMENTS FOR ADDITIONAL DISCRETIONARY PAYMENTS (ADP)

BOARD DIRECTION WILL BE INCORPORATED INTO THE NEXT FINANCIAL RESERVES POLICY UPDATE

BONUS SLIDE

