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# **Annual Comprehensive Financial Report**

**for the years ended  
December 31, 2020 and 2019**



**El Dorado Irrigation District  
Placerville, California**

## Mission Statement

*The El Dorado Irrigation District is a public agency dedicated to providing high quality water, wastewater treatment, recycled water, hydropower, and recreation services in an environmentally and fiscally responsible manner.*

## Guiding Principles

*100% Safety  
Respect for the Individual  
Excellent Customer Service  
Fiscal Responsibility*

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# Annual Comprehensive Financial Report

For the Years Ended December 31, 2020 and 2019

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**El Dorado Irrigation District**  
**2890 Mosquito Road**  
**Placerville, California**  
[www.eid.org](http://www.eid.org)

In accordance with Title II of the Americans with Disabilities Act of 1990 (ADA) (42 U.S.C. §§ 12131-12134), its implementing regulation (28 C.F.R., part 35), and other applicable federal and state laws, it is the policy of the El Dorado Irrigation District to offer its public programs, services and meetings in a manner that is readily accessible to everyone including individuals with disabilities. If you are a person with a disability and require information or materials in an appropriate alternative format; or if you require any other accommodation, please contact the ADA Coordinator at the number or address below at least 72 hours prior to the meeting or when you desire to receive services. Advance notification within this guideline will enable the District to make reasonable arrangements to ensure accessibility. The District ADA Coordinator can be reached at: Phone: (530) 642-4013; e-mail: [adacoordinator@eid.org](mailto:adacoordinator@eid.org)

**Prepared by the Finance Department**

**Cover:**  
Repair in process

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**El Dorado Irrigation District**





## **INTRODUCTORY SECTION**

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## **Introductory Section**

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June 11, 2021

Honorable President and Members of the Board of Directors, Customers,  
and Interested Parties of the El Dorado Irrigation District:

We are proud to submit to you El Dorado Irrigation District's (EID or District) Annual Comprehensive Financial Report (Annual Financial Report) for the year ended December 31, 2020. We are pleased to report that financial results show the District had an excess of operating revenues over operating expenses for the current year. This positive outcome for the year of \$15 million highlights the results of the District's diligent efforts to maximize non-rate revenues wherever possible, and to cut costs as much as is fiscally responsible, while continuing to provide safe and reliable service to customers. This calculation of net operating revenues does not include any non-cash charges for depreciation, which accounts for estimated wear and tear on property, plant, and equipment. At the end of 2020, staffing was slightly higher than that of 1999, with 226 full-time filled positions, down from a high of 305 in 2007. Since 1999, customer accounts have increased by 69%.

The District's Annual Financial Report has been prepared using the financial reporting requirements of Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* and the statistical reporting requirements of GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section—an amendment of NCGA Statement 1*. This letter of transmittal is designed to complement the Management Discussion and Analysis (MD&A) and should be read in conjunction with it.

This report is published in accordance with state law that requires financial statements be presented in conformity with accounting principles generally accepted in the United States of America, and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants. It is also prepared to meet standards set forth by the Governmental Finance Officers Association of the United States of America and Canada.

The Government Code and District policy require an annual independent audit of the District's financial records by a certified public accountant. Through a competitive bid process, the District selected Hudson Henderson & Company, Inc. as its independent auditor. The auditors have issued an unmodified ("clean") opinion and their report on the District's financial statements is included in the financial section of this report. An unmodified opinion is the highest level of assurance that an auditor can provide.

While the independent auditors have expressed their opinion that the District's financial statements are presented in conformity with Generally Accepted Accounting Principles (GAAP), EID assumes full responsibility for the completeness and reliability of the information contained in this report. To provide a reasonable basis for making these representations, District management has established a comprehensive internal control structure that is designed to ensure the District's assets are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled for the preparation of financial statements in conformity with GAAP. Since the cost of control should not exceed the projected benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. We believe the data is accurate and complete, in all material respects, for the annual period ending December 31, 2020. Based on the findings and results of the audit, the auditors have identified the District as fiscally sound.

## PROFILE OF THE DISTRICT



El Dorado Irrigation District was organized in 1925 under the Irrigation District Law (Water Code §§20500, et seq.). The District provides water to a population of more than 128,000 people within its service area for municipal, industrial, and irrigation uses, as well as wastewater treatment, and recycled water services, to meet the growing needs of its customers. It also operates recreational facilities, largely as a condition of its Federal Energy Regulatory Commission (FERC) license. As such, EID is one of the few California districts that provide a full complement of water services.

The District is located in El Dorado County on the western slope of the Sierra Nevada Mountains. The service area is bounded by Sacramento County to the west and the community of Strawberry to the east. The area north of the communities of Coloma and Lotus establishes the northern-most part of the service area, while the communities of Pleasant Valley and South Shingle Springs establish the southern boundary. The City of Placerville, located in the central part of the District, receives water from the District on a wholesale purchase basis.

The District has pursued an array of solutions to continue to provide a reliable water supply, now and in the future. All EID staff maintains their focus on water supply and planning, drought protection, water conservation, infrastructure maintenance and improvements, watershed protection, wastewater treatment, and fiscal integrity and stability. In the future, the District will continue its efforts to maintain the trust and satisfaction of our customers by providing safe and reliable water and wastewater services at the most reasonable price possible.

### ***Reporting Entity***

The District has created the El Dorado Irrigation District Financing Corporation unit to assist the District in the issuance of debt. Although legally separate from the District, the Corporation is reported as if it were part of the primary government because it shares a common Board of Directors with the District, and because its sole purpose is to provide financing to the District under the debt issuance documents of the District. Debt issued by the Corporation is reflected as debt of the District in these financial statements. The Corporation has no other transactions and does not issue separate financial statements.

### ***District Formation and History***

Water has been and continues to be an undeniable force in shaping the economic, ecological, and cultural face of El Dorado County and EID has been at the forefront of providing essential water services in the county since 1925.

The history of the District is closely intertwined with the early development of water resources, tracing back to California's historic gold rush days. There were two major eras of ditch and canal building which occurred between 1852 – 1858 and 1867 – 1880. These provided water for sluicing and hydraulic mining. Many of these original facilities still play a major role in the water conveyance system in use today. In the early 1900's, water became important to the many agricultural activities that prospered in the area and the need for hydropower also brought a new competitor for water onto the scene.

The District was formed on October 5, 1925 to protect water filings, ensure a secure water supply, keep irrigation rates reasonable, and increase the value of agricultural lands. Two years later, the District purchased the water storage and distribution system of the El Dorado Water Corporation. This brought additional facilities and infrastructure, including the Weber Reservoir, to the District. In the 1930's, supplemental water from the Diamond Ridge ditch system was acquired, but was subject to fluctuating stream flows, and the District made its first plans to attempt a reservoir at Sly Park, but was turned down. About 10 years later, the United States Bureau of Reclamation (Reclamation) agreed to examine the proposed reservoir site.

The first water from the newly finished Sly Park Reservoir was delivered in the summer of 1955 and a significant water right was secured for the District's customers. In 1999, the District acquired Project 184, the vast water storage and conveyance system which includes Aloha, Echo, Silver, and Caples Lakes; 22.3 miles of the gold rush-era flumes and canals; Forebay Reservoir in Pollock Pines, and a powerhouse. Project 184 had been acquired by PG&E in 1928 as the latest of many owners stretching back to John Kirk, a pioneer in water rights and the El Dorado Canal project conveyances, who began developing the project in 1856.

In 1960, at the request of Cameron Park leaders, the District entered the sewage business by assuming operation and maintenance of the community's sewer system. At that time, the EID Board viewed the recycled water produced at the wastewater treatment plant as a valuable future resource. This recycled water, rather than drinking water, could be used for landscape irrigation. Soon to follow were Sanitation District No.1, serving Camino Heights, and Sanitation District No. 2, serving El Dorado and Diamond Springs. In 1961, the District built the El Dorado Hills Wastewater Treatment Plant (EDHWWTP).

The District is currently fulfilling the 1960 Board's vision of using recycled water as a supplemental water supply, with both the Deer Creek and El Dorado Hills wastewater plants being the sources. A separate piped system delivers the recycled water to front and back yards of about 6,000 homes, as well as to commercial and public landscapes. The District's recycled water program utilizes recycled water to save almost a billion gallons each year of our precious drinking water.

In 1977, the District purchased the water treatment plant originally built in 1960 by the El Dorado Hills County Water District, which treats water from Folsom Lake for distribution to households in El Dorado Hills.

During the life of EID, the population of El Dorado County has gone from about 6,400 to 189,000, and the District's service area has grown from 31,500 to 140,800 acres. During this time, clean water originating in the high Sierra continues to shape the economic, agricultural, and cultural aspects of the county, and the District's commitment to provide customers with high-quality services and products has never wavered.

As the District looks ahead, there are still many challenges in dealing with water. Going forward, the district is committed to continuing to provide our customers with high quality services and well-managed assets.

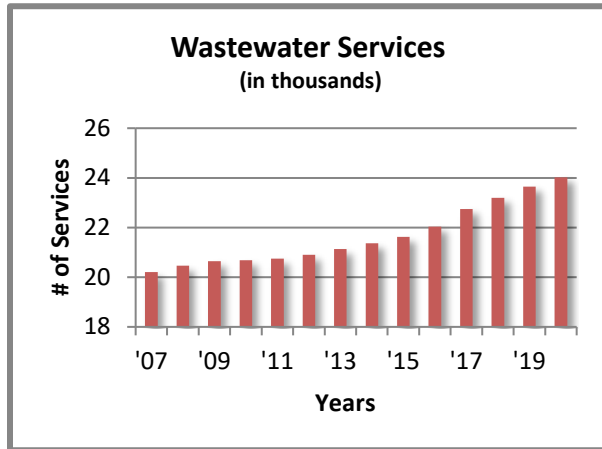
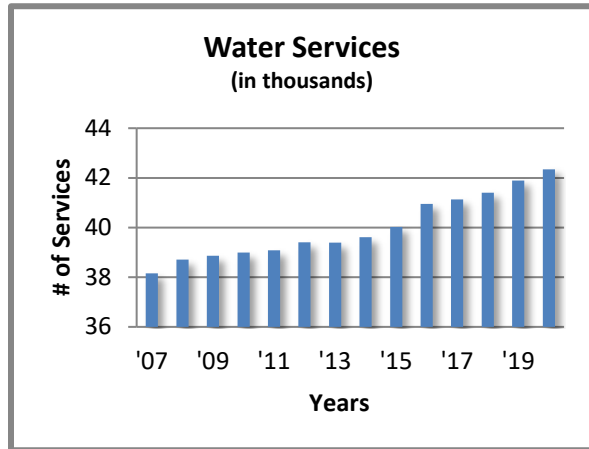
### ***System Description***

The District's contiguous service area spans 220 square miles and ranges from 500 feet in elevation, at the Sacramento County line, to more than 4,000 feet in elevation in the eastern part of the District. Reliable operation requires 230 pressure-regulating zones. The water system contains approximately 1,119 miles of pipeline and 775 miles of service line owned by the District, 27 miles of ditches, 5 treatment plants, 36 storage tanks and reservoirs, and 38 pumping stations. The wastewater systems operate more than 456 miles of sewer lines and 225 miles of upper lateral, 60 lift stations, and 4 treatment facilities. The El Dorado Hills and Deer Creek wastewater treatment facilities produce Title 22 recycled water, which is used at golf courses and other commercial entities, and for landscape irrigation at residences in areas where the service is available. The recycled water system operates more than 95 miles of pipeline, 5 storage reservoirs / tanks, and 5 pump stations. EID's recycled water program is in its fourth decade and is considered a leader in the recycled water industry in California. The recycled water program has won state and regional awards.

The District owns and operates a 21-megawatt hydroelectric power generation system, known as El Dorado Project 184, which is licensed by FERC. The system consists of the El Dorado Powerhouse and 5 reservoirs with dams,

including Echo Lake, Lake Aloha, Caples Lake, Silver Lake, and El Dorado Forebay; 22.3 miles of flumes, canals, siphons, and tunnels. Project facilities are located east of Placerville in El Dorado, Alpine, and Amador counties. The District owns and operates two additional reservoirs with dams that are regulated by the California Division of Safety of Dams: Sly Park Dam and Weber Dam.

The District also owns and operates Sly Park Recreation Area at its largest reservoir, Jenkinson Lake, in El Dorado County. Popular for both day visits and overnight camping serving almost 775,000 guests during 2020, the park includes 640 surface acres of water, 10 picnic areas; 9 miles of shoreline, hiking, and equestrian trails; 2 boat ramps; 191 individual campsites; and 9 group camping areas.



**Source of Water Supply**

The American River Act of October 14, 1949, signed into law by President Harry Truman, authorized the construction of the Sly Park Unit by Reclamation. Sly Park was designed to augment the District’s existing water system. Originally, the District had solely a ditch conveyance system. The Sly Park Unit included the construction of Sly Park Dam and Reservoir, Camp Creek Diversion Dam and Tunnel, and conduits used to convey, treat, and store water delivered from Sly Park’s Jenkinson Lake. The project was completed in 1955 as a detached unit of the Central Valley Project. Sly Park was operated by EID under contract from 1955 until the District purchased it from the United States on December 23, 2003. The yield of this project is up to 20,920 acre-feet annually.

El Dorado Project 184’s Forebay Reservoir, located in Pollock Pines, is another primary source of water, using pre-1914 water rights that now provide the District up to 15,080 acre-feet annually. The District’s other sources of water supply are at Folsom Reservoir, where the District currently has a Reclamation water service contract for 7,550 acre-feet, a water right permit (#21112) for an additional 17,000 acre-feet to serve the El Dorado Hills community, and Warren Act contracts with Reclamation for half of the Permit 21112 water right and for four historic pre-1914 ditch water rights and Weber Reservoir supplies totaling 4,560 acre-feet.



In December 2014, after nearly a decade of work, Reclamation and EID executed a five-year temporary Warren Act contract for 8,500 acre-feet per year out of a total of 17,000 acre-feet of the Permit 21112 water, which comes from Project 184 but is used for consumptive purposes. Project 184 operations will deliver the water to Folsom

Reservoir, and it will be withdrawn at EID's raw water pump station. In August 2016, the Board approved a long-term Permit 21112 Warren Act Contract with Reclamation, which is renewable in 2030.

During 2019, a contract was signed between the El Dorado County Water Agency (EDCWA) and Reclamation. The District will subcontract with EDCWA for the right to receive 7,500 acre-feet per year to be taken from Folsom Reservoir or from an exchange upstream from the reservoir.

### ***Water Quality***

The California Department of Public Health requires water providers to conduct a source water assessment to help protect the quality of water supplies. To help ensure that safe water is delivered to our customers, the District's water quality monitoring program includes taking samples of raw and treated water throughout the year from many locations within the service area. Analyses cover more than 100 different constituents. Analysis of the water is performed at state-certified commercial labs. The District takes great pride in the high quality of the drinking water we supplied to its customers and strives to meet or exceed state and federal public health standards. Our latest Annual Water Quality Reports can be found on the District's website.

### ***Water Recycling***

In El Dorado County, an adequate and safe supply of potable water is essential yet vulnerable to interruption by natural forces, such as prolonged drought. New supplies of potable water are becoming scarcer while demand is increasing. The use of recycled water for irrigation saves these valuable drinking water supplies. And recycling wastewater reduces the volume which would otherwise be treated and released into local creeks and streams, thereby upsetting natural flows. Currently, the District produces more than 1 billion gallons of recycled water



annually and it is used by just over 6,000 homes and businesses in the greater El Dorado Hills community. This means over 1 billion gallons of water each year that is then available for human consumption uses such as drinking, cooking, bathing, and washing.

Recycled water is a manufactured product which comes from collected wastewater that is highly treated, filtered, and disinfected. This level of treatment is called *tertiary*, and it meets some of the most stringent standards in the world, as implemented by both state and regional agencies. During primary treatment, most of the solids, oils, and greases are removed. Secondary treatment employs bacteria to remove nearly all remaining solids and organic material. The final, tertiary, treatment uses filtration to remove the remaining solids in the water. Liquid sodium hypochlorite, chlorine, or ultraviolet light then destroys bacteria, viruses, and other pathogens. The result is a high-quality water that is odorless,

colorless, and pure enough for human contact, but not for human consumption. Recycled water is carefully monitored to protect public health and safety, and it is strictly regulated by both state and regional agencies. Although approved by the California Department of Health Services for a broader range of irrigation uses, within the District's service area recycled water is used only for landscape and garden irrigation.

The recycled water is delivered to home yards using a dual plumbed system, where the purple recycled water pipes are completely separate from the potable water pipes. No connection between the two systems is allowed, and this is monitored through periodic testing.

Since the late 1970's, the District has maintained separate irrigation and reclamation distribution systems in El Dorado Hills. Initially, the system provided secondary-treated recycled water to one golf course and one construction yard. In 1989, EID reached an agreement with Serrano Partners to develop a recycled water system from the Deer Creek Wastewater Treatment Plant (DCWWTP). Since that time, EID has upgraded the EDHWWTP

to produce disinfected tertiary recycled water for unrestricted use, and the District Board of Directors have mandated the use of recycled water for all new subdivisions and developments in the recycled water service area.

### ***Water Efficiency Program***

The District's Water Efficiency Program offers assistance to customers through complimentary water surveys for businesses and residences; as well as various complimentary water saving devices; rebates for approved water saving upgrades, leak detection assistance using the water meter, and educational materials. The District's website offers a link to a sprinkler scheduler application to generate your own unique watering schedule and an interactive plant database of native and drought-tolerant plants. When available, EID offers water efficiency rebates and assists with customer access to such rebates offered and administered by other agencies.

To schedule an appointment for a complimentary on-site survey contact the District by mail at EID Office of Water Efficiency, 2890 Mosquito Road Placerville, CA 95667, or by calling 530-642-4000.

Complimentary water saving devices can be obtained, in person, from our front desk staff in the headquarters building located at 2890 Mosquito Road, Placerville, CA. While visiting headquarters many of the local drought-tolerant plants can be seen in the xeriscape garden at and near the front of the building.

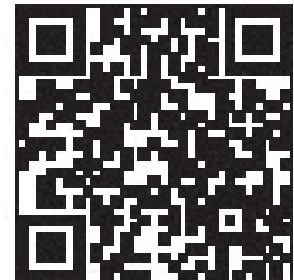
### ***Low-income Assistance Program***

During 2018, the District began a low-income program to provide a discount to up to 1,500 qualifying residential wastewater customer applicants on a first-come, first-served basis, subject to authorized funding. Additional information on this program can be found on the District's website.

### ***Public Outreach***

The District conducts regular board meetings that are open to the public and are normally held twice monthly on the second and fourth Monday. Meeting dates, agendas, and materials are posted to the District's website at [www.eid.org](http://www.eid.org). To access the website you can scan this QR image with your smart phone application.

QR Image



*The Waterfront* newsletter is published six times per year and is mailed to EID customers along with their bills. The latest issue, as well as archived past issues, is available on the District's website. Customer surveys consistently show that e-mail and *The Waterfront* to be our customers' top two sources of information about EID and its activities. EID also produces and publishes other publications to provide information to its customers regarding our programs and services.

The District's 2019 customer survey, which was sent electronically to 4,000 randomly-selected customers, showed that 90% of those customers are satisfied or very satisfied with the service provided when calls are made to EID, or that they had no reason to call in the first place. Field response was rated average to excellent by 96% of respondents.

When the nature and timeline of construction and maintenance activities could have impact on the public, EID performs customer notification in several ways, including publication in *The Waterfront* and on the EID website, news release to local news sources, community meetings, mailers or door hanger notifications, and telephone contact with affected customers.

EID participates in educational programs that benefit local students by partnering and working closely with the Regional Water Authority, Newspapers in Education, Be Water Smart, Water Education for Teachers (WET), Water Education Foundation, and El Dorado County & Georgetown Divide Resource District. Educational materials are available to all local school districts within the District's service area and the City of Placerville. These complimentary materials include interactive classroom booklets concerning water conservation, the water cycle, wastewater treatment, our environment, recycling, and water-themed coloring books.





Tours of the District’s water and wastewater treatment plants may be arranged for groups of school children and members of the public. These tours give background and insight into the challenges and costs of treating drinking water and wastewater to comply with stringent state and federal regulations.

### ***Governance***

EID operates under a Board-Manager form of government. The District’s Board of Directors is comprised of five members elected by the citizens residing in five geographical divisions within the District’s service area. The directors serve staggered four-year terms and must be a resident of the division each represents. Every year, the Board members choose a President and Vice President. The General Manager, appointed by the Board, administers the daily affairs of the District, and carries out the policies of the Board of Directors.

The District has a wide range of powers to finance, construct, and operate facilities for the transportation, treatment, and distribution of raw and treated water, wastewater, recycled water, and hydroelectric power, as well as for recreation purposes. It has full authority to set rates for services without review of any other governmental unit, and is accountable only to its constituents.

## **ECONOMIC CONDITION OF THE DISTRICT**

### ***Economic Growth***

While long-term regional forecasts, including the El Dorado County General Plan, show a rising demand for housing in El Dorado County, the regional and local housing market slowed during the second half of 2005, a trend that continued through 2013. With the slowdown in the housing market, the District has significantly reduced its Capital Improvement Plan (CIP) for projects that add expansion and future growth. The objective is to avoid overbuilding for the current housing market while, at the same time, maintaining the ability to serve customers with a reliable water supply and ample wastewater treatment facilities. The District reduced its 2008 through 2011 operating budgets, again, with the intent of maintaining current service levels. The 2012 through 2020 budgets had minimal increases necessary to maintain current service levels.

The District continues to be affected by the overall slowdown in new home construction, despite a recent increase in real estate development, and has reduced costs accordingly.

### ***Population and Employment***

In the last decade, the Sacramento region has generally seen a steady increase in population growth that has spilled into the neighboring western El Dorado County area served by the District. The population remained steady between 2018 and 2019 at 188,993, and increased to 193,227 for 2020. The projected population of 268,000 by 2030 is according to the 2010-11 El Dorado County Economic & Demographic Profile dated 2011 and using data sourced from the California Department of Finance, Demographic Research Unit.

El Dorado County residents employed within the District’s service area work in a variety of industries, including government, health care, retail trade, education, construction, manufacturing, agriculture, professional businesses, recreation, and hospitality services. The largest employers in El Dorado County are in the public service, health care, tribal gaming, retail, data processing, recreation, hospitality, and trade sectors.

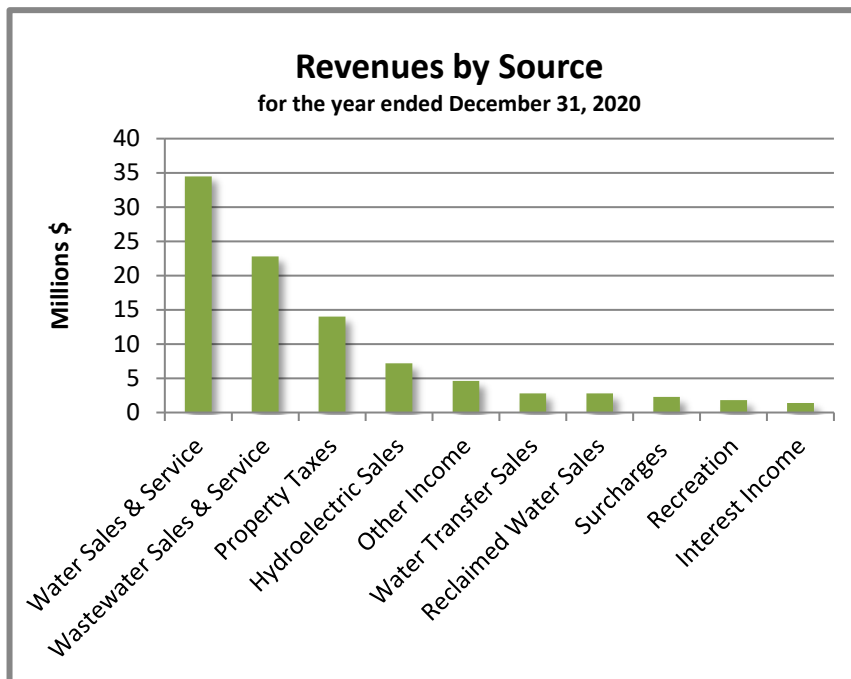
Most El Dorado County residents are within commuting distance of the greater Sacramento region, which offers employment in the defense and state government sectors, and more diversified employment opportunities such as

computer technology, financial services, health care, and biotechnology. The largest percentage of the county’s employed civilian labor force works within El Dorado County.

The 2020 El Dorado County unemployment rate was 7.0%, an increase from 3.1% in 2019 and 3.6% in 2018.

***El Dorado County General Plan and Measure Y Traffic Control Initiative***

The current General Plan for land use in El Dorado County went into effect in September 2005. The General Plan includes policies to interpret and implement a 1998 local initiative, Measure Y, which was intended to control growth-related traffic congestion in the county. Implementation of Measure Y changed the planning for new subdivision growth in the county, and the District’s service area, and substantially increased the traffic impact fees paid as a condition of new development. A modified version of Measure Y came before county voters for extension in 2008 and was approved.



The General Plan and Measure Y have not necessitated any changes in existing plans to develop District infrastructure.

***Property Tax Revenue***

The total secured assessed valuation of the properties within the District’s 220 square-mile service area is approximately \$21.7 billion in 2020 and \$20.7 billion in 2019. The District’s property tax revenues have increased modestly at between approximately \$10.0 million and \$14.3 million from 2010 to 2020.

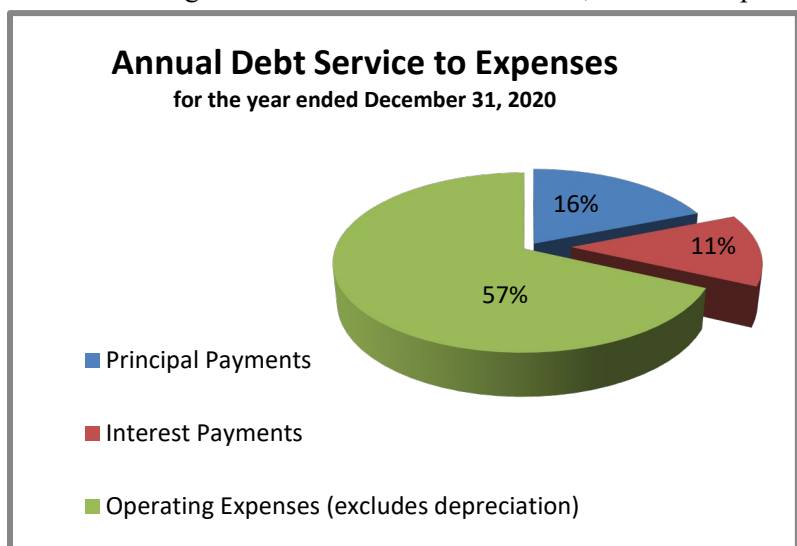
***Long-term Financial Planning***

The District’s financial policy is to charge reasonable rates, fees, and other charges sufficient to pay for

water and wastewater services, the costs of operation and maintenance of its facilities, the general expenses of the District, and principal and interest on all bonds and other obligations of the District. In addition, it is District policy to fix rates and charges sufficient to maintain a debt service coverage ratio in accordance with its bond covenants.

On June 28, 2012, the District issued the Refunding Revenue Bonds, Series 2012A and 2012B in the amount of \$48.9 million and \$1.8 million, respectively. Proceeds from these bonds were used to advance refund the District’s 2003A Revenue Certificates of Participation.

On February 13, 2014, the District issued the Refunding Revenue Bonds, Series 2014A in the amount of \$121.2 million. Proceeds from these bonds were used to advance refund all of the District’s



outstanding 2004A Refunding Revenue Certificates of Participation and a portion of the 2009A Revenue Certificates of Participation.

On July 12, 2016, the District issued the Refunding Revenue Bonds, Series 2016A in the amount of \$17.4 million. Proceeds from these bonds were used to advance refund a portion of the District's outstanding 2009A Revenue Certificates of Participation.

On July 12, 2016, the District issued the Revenue Certificates of Participation, Series 2016B in the amount of \$38.6 million. Proceeds from these bonds were used to finance the acquisition of certain facilities for the District's water system.

On September 20, 2016, the District issued the Refunding Revenue Bonds, Series 2016C in the amount of \$85.2 million. Proceeds from these bonds were used to advance refund the District's outstanding 2008A Revenue Certificates of Participation.

On June 23, 2020, the District issued the Revenue Certificates of Participation, Series 2020A in the amount of \$61.1 million. Proceeds from these bonds were used to finance the acquisition of certain facilities for the District's water system.

On June 23, 2020, the District issued the Refunding Revenue Bonds, Series 2020B in the amount of \$5.6 million. Proceeds from these bonds were used to advance refund all of the District's outstanding State of California Loans.

On June 23, 2020, the District issued the Refunding Revenue Bonds, Series 2020C in the amount of \$129.0 million. Proceeds from these bonds were used to advance refund all of the District's outstanding 2012A and 2012B Refunding Revenue Bonds, and a portion of the 2014A Refunding Revenue Bonds.

On August 6, 2020, the District issued the Refunding Revenue Bonds, Series 2020D in the amount of \$81.1 million. Proceeds from these bonds were used to advance refund all of the District's outstanding 2016C Refunding Revenue Bonds, and a portion of the 2014A Refunding Revenue Bonds.

The current rating from Standard and Poor's and Moody's is AA- to Aa3, respectively.

Additional information on the District's long-term liabilities can be found in Note 4 of the basic financial statements.

Because of the approximately \$10 million decline in FCC revenues in 2009, resulting from slowed construction in the District's service area, the calculated debt service ratio of net revenues to debt service payments for 2009 was 0.75, rather than the 1.25 required under the District's bond covenants. Therefore, the District took several steps to restore the debt service ratios to the covenanted levels in fiscal year 2010. The District raised utility rates, refinanced existing debt, cut operating expenses, deferred capital improvement projects, and entered into a new, more favorable hydroelectric power marketing agreement. As a result, the District's debt service coverage ratio increased to a high of 2.74 in 2016. The debt service coverage ratio in 2020 increased to 2.23, from 2.12 in the prior year, primarily due to lower required annual debt service while net revenues remaining unchanged.

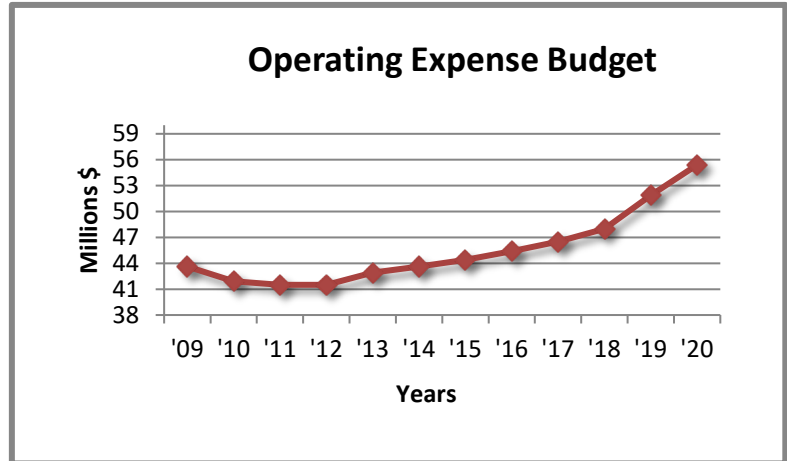
### ***Accounting System and Internal Control Policies***

The Finance Department is responsible for providing financial services for the District, including financial accounting and reporting, accounts payable and receivable, purchasing, custody and investment of funds, billing and collections of water and wastewater charges, taxes, and other revenues. The District accounts for its activities as an enterprise fund and prepares its financial statements on the accrual basis of accounting, under which revenues are recognized when earned and expenses are recorded when liabilities are incurred. It is the intent of the Board to manage the District's operations as a business, thus matching revenues against the costs of providing the services.

The District operates within a system of internal controls established and continually reviewed by management to provide reasonable assurance that assets are adequately safeguarded and transactions are recorded in accordance with District policies and procedures, and in accordance with sound accounting practices. In relation to these controls, management must consider the cost of the control and the value of the benefit derived from its utilization. Management normally maintains or implements only those controls for which its value adequately exceeds its costs. The 2020 audit did not identify any weaknesses in internal controls.

**Budgeting Policies**

The two-year operating budget (consisting of total operations, operating projects, and debt service), and the five-year CIP budget (consisting of capital project expenditures), serve as the foundation for the District’s financial planning and control. Budgets are adopted on a basis consistent with GAAP. Budgetary controls are set at the department level and maintained to ensure compliance with the budget as approved by the Board of Directors.



All budgets are developed based upon a well-established and detailed process. There are subsequent reviews made during the year, including detailed monthly and summary quarterly budget reports that are closely monitored by staff. Quarterly comparison reports of budget to actual revenues and expenditures are prepared and presented at a summary level to the Board, along with explanations of any significant variations.



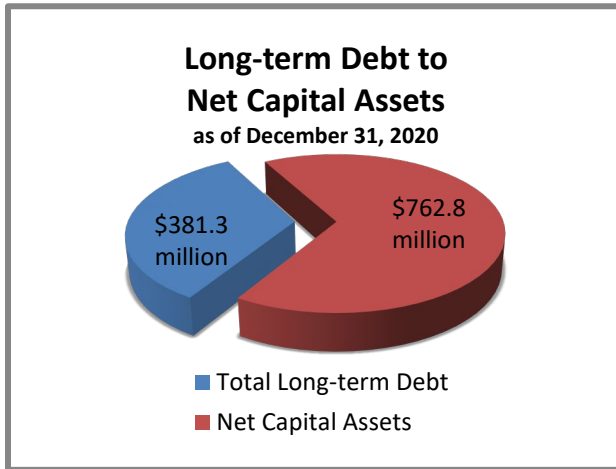
Several fiscal challenges continued to impact the District in 2020, including rising costs for essential materials and supplies, persistently low housing starts, and the slow economy. For the period 2009 to 2020, the operating budget has increased 27.1%, with the 2020 budgeted change in operating expenses having increased 6.7%, compared to the prior year’s budgeted operating expenses. The 2020 overall increase in expenses was mainly due to increases in PERS pension contributions, retiree health costs, professional services, utilities and COVID-19 related costs.

The Board approved the 2020 Budget and a 5-year Financial Plan and adopted rates for 2021. The 2020 budget funds the highest priority functions and tasks necessary to achieve our goals, while keeping our

costs and projected rate increases as low as possible. During the budget process, the budget assumptions were scrutinized, prudent budget targets were established, and priorities were set with careful consideration. In addition, focus was placed on meeting our financial policies in order to retain our high bond ratings and low interest rates. The District believes the 2021 budget ensures that financial goals and objectives are being met.

Department directors have the discretion to transfer appropriations between activities within their departments. Two consenting departments can transfer appropriations between their departments. The General Manager has the authority to approve CIP budgets and overall appropriations and transfers up to \$50,000 per transaction and can approve construction change orders up to \$100,000. Budget transfers and overall budget appropriations greater than \$50,000 require Board approval through the budget amendment process.

**Debt Policies**



The District manages its debt to ensure high-quality credit, access to credit markets, financial flexibility, and the lowest overall long-term cost of debt, all in compliance with the District’s Debt Management Policy. EID’s general philosophy on debt is to use pay-as-you-go funds for minor construction projects and to use debt issuances for major, long-lived capital projects. This enables future users to share in the costs without overburdening existing ratepayers.

For 2020, the District’s ratio of total long-term debt to capital assets is within the moderate range for the District’s industry, as defined by Standard and Poor’s Global Credit Portal Ratings system.

**MAJOR INITIATIVES**

The most critical aspect of any water and wastewater system is the infrastructure. This infrastructure can be impaired due to reactive, rather than proactive, policy decisions. If this occurs, the costs necessary to make the system whole again are almost always significantly greater. The District prides itself on making proactive policy and asset management decisions. By taking this care, and looking to the future, we will ensure, not only that the water and wastewater systems are available to continue to provide quality services for our current customers, but that the systems we turn over to the next generation will be in top working order.

***El Dorado Forebay Dam Remediation and Enlargement Program***



The El Dorado Forebay Dam, located in Pollock Pines, is an off-stream reservoir that regulates both drinking water supplies and the water that flows to the El Dorado Powerhouse for hydroelectric power generation. The dam is 95 years old and did not meet modern dam safety engineering standards. The dam was recently upgraded to meet regulatory standards, and raised by 10 feet. The project increased emergency water storage from eight hours to six days, optimized hydroelectric operations, significantly improved drinking water reliability, and increased public safety. The construction phase began in 2017 and was completed in 2020. The primary features of the

project included earth fill placement on the dam and raised the dam by 10 feet, installation of new intake gates for the power and water supply outlets, installation of new water supply control works, and improvements to the spillway and inlet channels.

***Upper Main Ditch Piping Project***

The Upper Main Ditch is approximately three miles long and conveys up to 15,080 acre-feet of raw water annually from Forebay Reservoir to the Reservoir 1 Water Treatment Plant. The uncovered and unlined ditch results in substantial water losses due to seepage and evapotranspiration, as well as potential contamination from run-off from adjacent lands. The project includes installation of a new 42-inch pipeline to replace the existing open ditch



conveyance. The new pipeline conveyance will save on average an estimated 1,800 acre-feet of water per year that is currently lost due to seepage and evapotranspiration in the ditch, and will improve source water quality to the treatment plant. The benefits of the project include improved water supply reliability, elimination of contamination potential, reduced operations and maintenance costs, improved sustainability of water supplies, reduction in Folsom Reservoir pumping costs in the long term, and on an interim basis increased hydroelectric revenues. The United States Bureau of Reclamation awarded the District a \$1 million grant for construction of the project. The District awarded the construction contract for the project in August 2020. Construction is anticipated to be complete in 2022.

### ***Folsom Lake Raw Water Intake and Pump Station Improvements***

This intake facility provides raw water from Folsom Lake for subsequent treatment and distribution to District customers in El Dorado Hills. Portions of the facility were installed as a temporary facility and are no longer functional. The intake pumps are nearing the end of their reliable life cycle and have experienced numerous failures requiring very costly repairs. The existing raw water pump station is currently being upgraded for reliability and long-term operational needs. Additionally, the new intake will include temperature control capability as a federal requirement to preserve the cold-water pool of Folsom Lake. Construction began on this project in July 2020 and will continue through December 2021.



### ***El Dorado Canal (Project 184) Replacement Program***

The El Dorado Canal, the water conveyance system for the El Dorado Project 184 and drinking water delivered to Forebay Reservoir, was originally built in the late 1800s to support hydraulic mining. The system is more than 22 miles long and includes a series of in-ground canals, tunnels, and above-ground flumes. One third of the District's water supply is conveyed through the system, requiring continuous replacement of aging assets to ensure the reliable delivery of water for consumptive use and hydroelectric power generation. To maintain reliability of this aging and complex conveyance system, the District annually conducts comprehensive inspections and assessments of the Canal to identify and prioritize needed repair and replacement projects. Each flume is unique because of factors such as flume age, condition, location, access, landslide risks, construction methods, materials used, limited construction period (October 1 to mid-December), steep mountainous terrain, geologic conditions, regulatory constraints, and environmental considerations, which result in different levels of effort for design and construction. Common complexities among each flume include the need for helicopters for some portion of the work, limited staging areas, construction during adverse weather conditions and freezing temperatures, limited vehicular access, off-road travel, landslides, unstable geological conditions, tree hazards, intense labor needs, and locations on U.S. Forest Service lands.



Since 2005, the District has replaced at least fifteen flume sections along the canal. In recent years the District completed large construction projects to replace Flumes 38-39/40, Flume 44, 47C, and also completed upgrades to the Pacific Tunnel to replace aging timber structural support members with new concrete lining. The following

projects included in the District’s Capital Improvement Plan (CIP) are in various stages of planning, design, and construction:

**Flume 30 Replacement:** Flume 30 is approximately 475 feet in length and was last replaced by PG&E in the early 1990s. The wood flume was reconstructed on an existing 145 year-old un-mortared, hand-stacked rock bench. Full replacement of Flume 30 is scheduled to occur in 2021. As currently envisioned, the project will include in-place stabilization of the existing un-mortared, hand-stacked rock bench, replacing the existing wood flume with precast flume sections, reline approximately 200 feet of canal between Flume 30 and 31, and rework the Bull Creek Diversion and stream gaging station. Vehicle access is being evaluated for this project to offset the cost of using a helicopter.



**Flume 45 Abutment Section Replacement:** This section of Flume 45 is an elevated wood flume approximately 100 feet in length and was last replaced in 1945. This portion of the flume was constructed to span a section of the historic rock bench that had previously failed and the design will need to be approved by the State Historic Preservation Office. In 2014, the District crews made interim repairs to ensure the continued safe operation. The replacement of this entire flume is scheduled to occur during the scheduled canal outage in 2022. This project will only address the abutment section. The remainder of Flume 45 will be addressed in future CIPs.

**Flume 48 Replacement:** Flume 48 is a 70 year-old wooden flume, 448 feet in length, and constructed on a 145 year-old un-mortared hand-stacked rock bench. There are two alternatives being looked at for this replacement. One consists of stabilizing in place the hand-stacked rock bench, replacing the wood flume with pre-cast flume sections, and replacing the wood spillway building with a new prefabricated metal structure. The other alternative will look at building a tunnel and abandoning the flume section. This project is located north of Highway 50 in very steep terrain. Design and construction costs are unknown at this time, and will be updated after further alternatives analysis. Geotechnical investigations into the tunnel option were completed in September of 2019, with the final report issued in February of 2020. The timing of construction is anticipated in the next 5 to 10 years.



### ***Sly Park Intertie Improvements***

The Sly Park Intertie is a key component of supply reliability in times of drought and during emergencies. It provides water delivery flexibility between the Sly Park (Reservoir A) and Forebay (Reservoir 1) supplies. The Intertie includes approximately 3.4 miles of 22"/30" steel waterline built under emergency conditions just after the 1976-1977 drought. The unlined pipeline has corroded significantly resulting in numerous leaks, and is currently out of service. The project includes replacing the pipeline which will provide operational reliability and delivery flexibility. With some operational changes, hydroelectric generation optimization and reduced pumping may also be possible to partially offset pipeline rehabilitation/replacement capital costs. The ability to move water between

Reservoir 1 and Reservoir A will also allow for a long overdue inspection of the 62-year old Camino Conduit between Sly Park Reservoir and Reservoir A. The timing of construction is anticipated to occur by 2025-2026.

### ***Reservoirs 2/2A Recoating Project***

The Reservoir 2 and Reservoir 2A tanks were constructed in 2004. The two 5.5 million gallon tanks serve as a major water transmission hub in delivering water from the District’s eastern supplies to customers throughout the District’s service area, including El Dorado Hills. With a total storage of 11 million gallons, this facility is the largest potable water storage facility the District operates. The interior coating for both tanks is failing, including coating on the rafters and above the water line attributed to the typical off-gassing of chlorine from the water within the tank. The chlorine vapors above the water line corrode the protective coating and can eventually compromise the steel structure if left unaddressed. The District awarded a contract to blast, repair structural members, and coat both the inside and outside of the storage tanks in 2020, with a full recoat completed scheduled in the spring of 2022.



### ***Waterline Replacement Program***

Waterline leaks in an aging infrastructure are expected and are prioritized for repair or replacement based on public health risks, severity of leak, property damage threat, and impact to customers. The District completed construction for two waterline replacement projects in 2020. The District completed the replacement of approximately 670 linear feet of 8” waterline located in Pony Express Trail, and approximately 3,300 linear feet of 4”, 6”, and 8” waterline located in Easy Street in Pollock Pines. The District followed the Waterline Replacement Asset Management Plan that helps systematically identify infrastructure that is approaching or has exceeded its useful life and prioritize for replacement based on available funds. The five year Capital Improvement Plan has approximately \$18 million slated for continued waterline replacement.



### ***Collection System Improvements***

Portions of the District’s sewer collection system are beyond the end of their useful lives and are in need of repair or replacement. Three programs are currently addressing failing collections system infrastructure with efforts centered on wastewater lift station rehabilitation, force main replacement, and collection systems pipeline rehabilitation. Under the lift station program the District has completed rehabilitation of the Southpointe lift station, and is pursuing design to rehabilitate Indian Creek lift station and Rancho Ponderosa lift station. Under the force main replacement program, the District has scheduled construction of the fourth and final phase of the Town Center Force Main (TCFM) replacement in 2024. The project consists of replacing approximately one mile of force main in El Dorado Road north of Highway 50. Under the collections systems pipeline rehabilitation program the District has completed its first construction project including nineteen deteriorated and cracked pipe segments. These pipes were rehabilitated using a cured in place pipe (CIPP) liner. The District is in the planning phase of a 2022 construction project to rehabilitate thirty to forty additional pipes and appurtenances using CIPP technology.



### ***El Dorado Hills Odor Control Upgrade Project***

The EDHWWTP is located east of Latrobe Road within the community of El Dorado Hills. The Blackstone residential community was developed with some residential lots located within 300 feet of the plant. As part of its National Pollutant Discharge Elimination System (NPDES) permit issued by the Regional Water Quality Control Board to operate the facility, the District is required to prevent objectionable odors from leaving the District's property. Additionally, terms of the Permit to Operate issued by El Dorado County Air Quality Management District (AQMD) prohibit the discharge of objectionable odors from our facility. The EDHWWTP had received a number of odor complaints from residents as well as notice from the AQMD regarding concerns over potential odors emanating from the facility.

District staff designed and constructed a new biotrickling filter to mitigate odors originating from the two million gallon equalization tanks. In addition, the project also included improvements to the existing biofilter ducting system in the headworks area. The project was completed in early 2020.



### ***El Dorado Hills and Deer Creek Wastewater Treatment Plant Solar Projects***

Electricity expenditures are one of the largest costs incurred by the District. In order to mitigate these costs in the future, the District's Board of Directors has requested that staff investigate cost-effective sources of renewable energy to provide a long-term sustainable energy source(s) to help offset the cost of operations. After examining potential District-owned water and wastewater sites and electricity usage throughout its service area, the District has entered into 25-year power purchase agreements and initiated construction for solar power systems at the El Dorado Hills Wastewater Treatment Plant (EDHWWTP) and the Deer Creek Wastewater Treatment Plant (DCWWTP).



At EDHWWTP, a new, 1.9 mega-watt (MW) facility is being constructed adjacent to an existing 1 MW solar field and will be used to offset power consumed at the plant's UV disinfection facility. The existing array will continue to offset power consumed at the plant's headworks, aeration basins, and other processes. At DCWWTP two new arrays are being

constructed on the hillside immediately east of the existing plant. These facilities will be comprised of a 1.6 MW solar array that will offset power consumed at the plant's headworks and aeration basin meter, and a 0.75 MW solar array that will offset power consumed at the plant's UV disinfection facility.

Construction at both sites is nearing completion and staff expects the new EDHWWTP array to be operational in June 2021, and both DCWWTP arrays to be operational in July 2021.

### ***Wastewater Collections System Administrative & Operations Relocation Project – El Dorado Hills***

The District’s Collections staff and base of operation reside at a property near Bass Lake in El Dorado Hills. The industrial nature of the aging and piecemealed collections facility is gradually being encroached upon with expanding nearby residential uses. In 2017, the El Dorado Hills Community Services District (EDH CSD) met with the District about purchasing the property as part of its effort to develop a community park surrounding Bass Lake. To support the planning effort, the District is in the process of selling the Bass Lake property to EDH CSD and ultimately relocating the Collections facility to the EDHWWTP.



The District is in the design phase of necessary improvements at EDHWWTP to facilitate the relocation of Collections. Improvements are tentatively scheduled for construction in late 2021 to early 2022 and will include a pre-fabricated metal building with office and warehouse space, site grading, underground water, sewer, and dry utilities, site fencing, lighting, security systems, asphalt drive lane, aggregate base parking areas, diesel fuel island, and block material bays.

### ***Outingdale Raw Water Pump Station Project***



The Outingdale water system is detached from the District’s larger system, with only one source of water. The raw water pumps, installed in 1988, are obsolete and frequently fail along with other aging equipment. During the 2013-2015 drought the low river levels did not allow pumping from the river. As a result water was trucked to the community. In order to maintain a reliable source of drinking water to the community, a new raw pump station construction contract was awarded in December 2020 after many years of planning. The project includes a new pump station with two 100 GPM low lift pumps, a sand separator

and settling tank, and two 100 GPM high lift pumps to lift water to the treatment plant. The project was awarded Prop 84 implementation grant funding of \$160,000 in 2016.

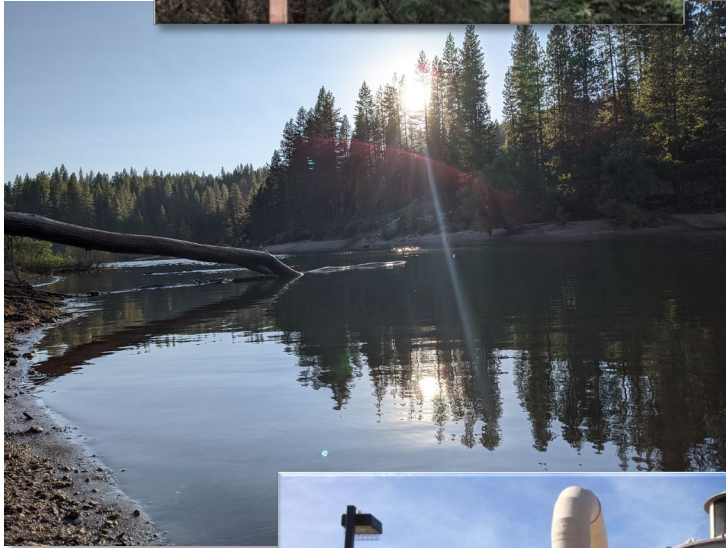
### ***Other District Projects***

During 2020, the District continued to modernize end of life technology equipment and software to ensure information and systems essential to District operations remained secure and available. This included beginning to upgrade the wide area network connecting District facilities and undertaking extensive preparations to upgrade aging mission-critical Hansen software supporting core business functions. In response to COVID-19 risks, additional laptops, web conferencing solutions, and other measures were implemented to provide secure telework capabilities ensuring prompt customer service and operational efficiency during the pandemic.

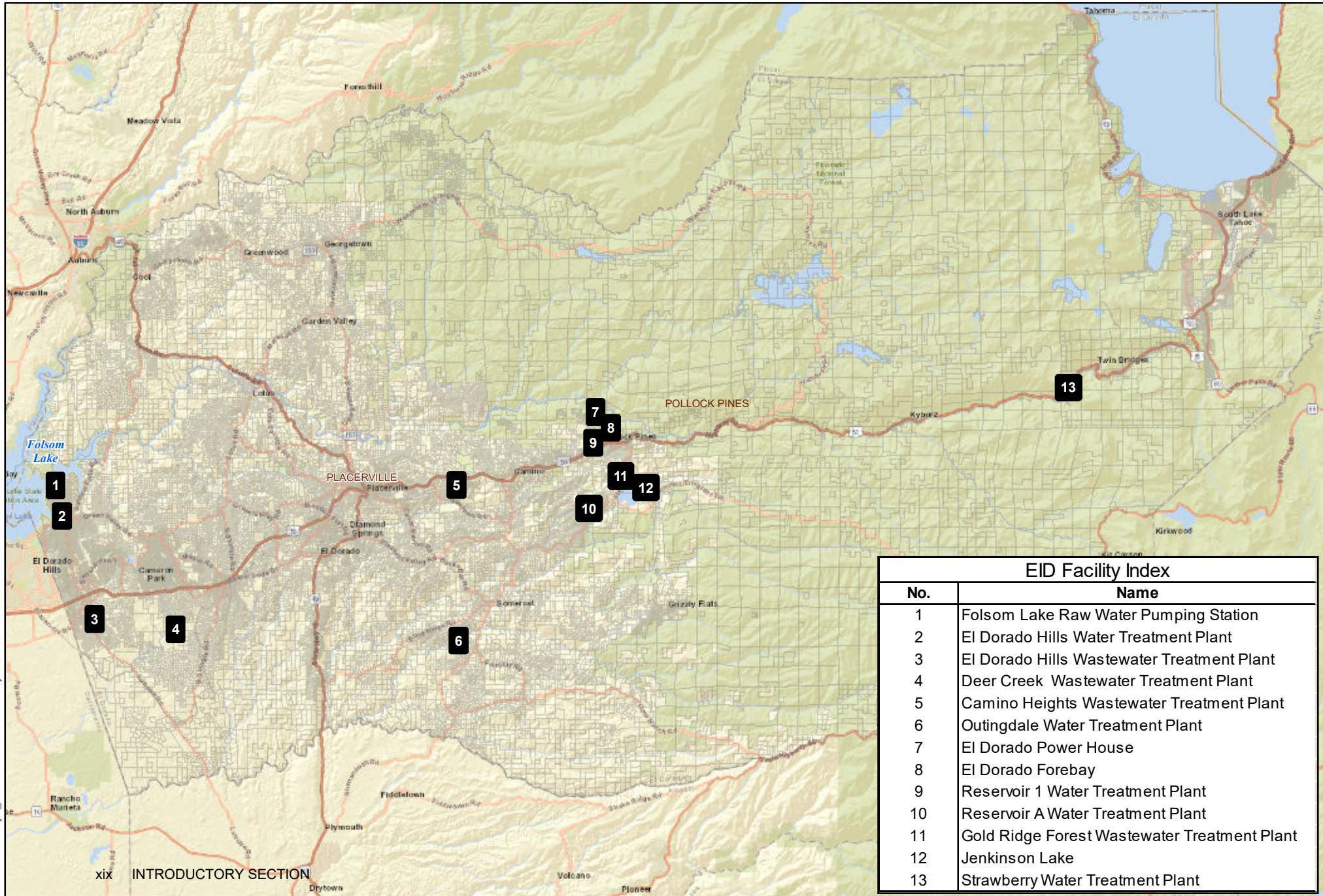
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### ***Major Water and Wastewater Facilities***

Locations of the District’s major water and wastewater facilities are shown following this Major Initiatives section.



# El Dorado Irrigation District Major Water and Wastewater Facilities 2020



EID Facility Index	
No.	Name
1	Folsom Lake Raw Water Pumping Station
2	El Dorado Hills Water Treatment Plant
3	El Dorado Hills Wastewater Treatment Plant
4	Deer Creek Wastewater Treatment Plant
5	Camino Heights Wastewater Treatment Plant
6	Outingdale Water Treatment Plant
7	El Dorado Power House
8	El Dorado Forebay
9	Reservoir 1 Water Treatment Plant
10	Reservoir A Water Treatment Plant
11	Gold Ridge Forest Wastewater Treatment Plant
12	Jenkinson Lake
13	Strawberry Water Treatment Plant

## AWARDS AND ACKNOWLEDGEMENTS

During 2020, the District was awarded the highest form of recognition for excellence in local government reporting:

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the El Dorado Irrigation District for its annual comprehensive financial report for the year ended December 31, 2019. This was the 24th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.



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During 2018, EID received the District Transparency Certificate of Excellence by the Special District Leadership Foundation (SDLF) in recognition of its “outstanding efforts to promote transparency and good governance.” This is the third time the District has achieved this recognition. Each certification period covers two years and the current certification lasts through 2020.

In order to receive the award, a special district must demonstrate the completion of essential governance transparency requirements, including conducting ethics training for all board members, properly conducting open and public meetings, and filing financial transactions and compensation reports to the State Controller in a timely manner. EID also fulfilled over fifteen website requirements, including providing readily available information to the public, such as board agendas, past minutes, current district budget information, and the most recent financial audit. SDLF is an independent, non-profit organization formed to promote good governance and best practices among California's special districts through certification, accreditation, and other recognition programs.

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In 2020, EID received the Region 3 Top Outreach Award from the Association of California Water Agencies – Joint Power Insurance Authority. Region 3 is comprised of 25 member agencies across 11 area counties. This award program encourages member agencies to actively advocate against bad legislation in order to protect operations and ratepayers.

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During 2020, EID received the ACWA/JPIA President's Special Recognition Award for achieving a low ratio of workers' compensation claims/reserves to premiums for the three-year period 2016-2019. This is an indicator of the District's continuing efforts to contain operating costs District-wide and in particular with regard to workers' compensation costs, as well as an indicator of the District's emphasis on safety awareness and proactive safety programs.

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During 2020, the District received other significant awards that recognize excellent performance in operational efficiency and industry practices.

- The Association of California Water Agencies – Joint Power Insurance Authority – H.R. LaBounty Safety Award was received for one of the District’s accomplishments:
  - Creation of a custom solution to a tripping and ergonomic hazard on a tank catwalk eliminating potential injuries.
- Mountain Democrat Newspaper – 2020 Readers’ Choice Awards for both “Best Recreation Facility” and “Best Local Attraction” - EID’s Sly Park Recreation Area.

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The preparation of this report required the exceptional services, dedicated efforts, efficiency, and professionalism of the entire Finance Department. We would like to express our appreciation to all District staff members who contributed to the preparation of this report, including the Communications/Community Relations, Engineering, Operations, and Recreation departments, along with the Office of the General Manager and the Office of the General Counsel.

We thank each member of the Board of Directors and commend them for their dedication, leadership, and support toward achieving excellence in financial management that ultimately made the preparation of this report possible.

Respectfully submitted,



Jim Abercrombie  
General Manager



Mark Price  
Director of Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**El Dorado Irrigation District  
California**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morrell*

Executive Director/CEO

# El Dorado Irrigation District



## 2020 Annual Comprehensive Financial Report

For the Years Ended December 31, 2020 and 2019

### BOARD OF DIRECTORS

Division 1 – George W. Osborne – President (term as President ended 12/14/2020)

Division 2 – Roger “Pat” Dwyer – President (term as President began 12/14/2020)

Division 3 – Brian K. Veerkamp (term began 12/4/20)

Division 3 – Michael Raffety (term ended 12/4/20)

Division 4 – Lori Anzini

Division 5 – Alan Day

### DISTRICT OFFICIALS

Jim Abercrombie, General Manager

Brian Poulson, General Counsel

Jesse Saich, Public Information Officer

Mark T. Price, CPA, Director of Finance

Brian Mueller, Director of Engineering

Jose C. Perez, Manager, Human Resources

Tim Ranstrom, Director of Information Technology

Dan Corcoran, Director of Operations

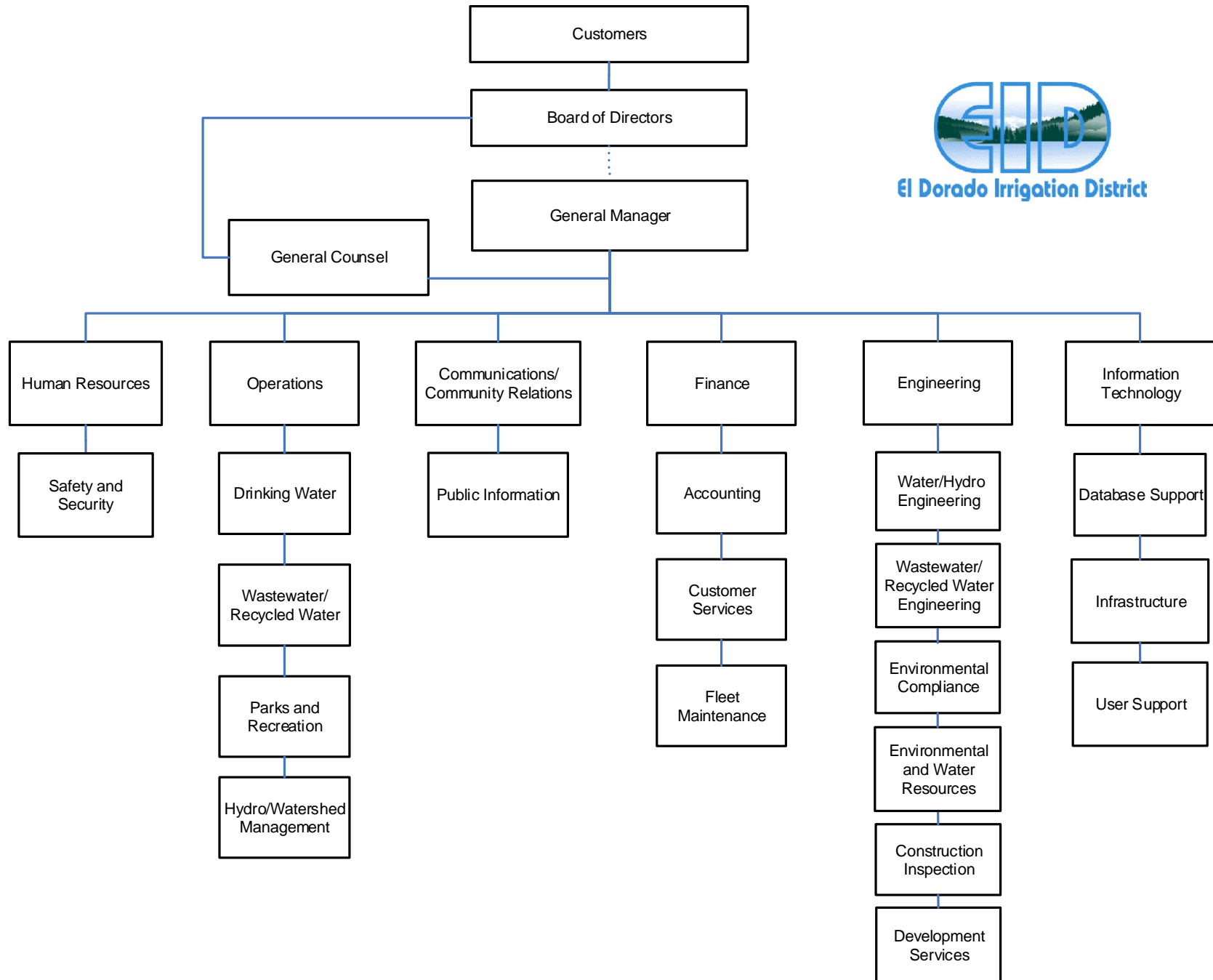
### ACKNOWLEDGMENTS

Prepared by the EID Finance Department



# El Dorado Irrigation District Organizational Chart

December 31, 2020







**El Dorado Irrigation District**



**FINANCIAL SECTION**

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## **Independent Auditors' Report**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
El Dorado Irrigation District

### Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and each major fund of the El Dorado Irrigation District (the District) as of and for the years ended December 31, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and each major fund of the District, as of December 31, 2020 and 2019, and the respective changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Net Pension Liability and Related Ratios, Schedule of Contributions – Pension Plan, Schedule of Changes in the Net OPEB Liability and Related Ratios, and Schedule of Plan Contributions – OPEB as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

HUDSON HENDERSON & COMPANY, INC.

A handwritten signature in blue ink that reads "Hudson Henderson & Company, Inc." in a cursive script.

Fresno, California  
June 11, 2021





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## **Management's Discussion and Analysis**

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# MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2020 and 2019

The following discussion and analysis of the El Dorado Irrigation District's (EID or District) financial performance provides an overview of the District's financial activities for the years ended December 31, 2020 and 2019. This discussion and analysis should be read in conjunction with the basic financial statements and accompanying notes, which follow this section.

The information in this Management's Discussion and Analysis is presented under the following headings:

- Description of the Basic Financial Statements
- Financial Analysis of the District
- Capital Assets and Debt Administration
- Next Year's Budgets and Rates
- Requests for Information

## DESCRIPTION OF THE BASIC FINANCIAL STATEMENTS

The District's Basic Financial Statements are designed to provide readers with a broad overview of the finances of the District. There are three components to the Basic Financial Statements: (1) Financial Statements, (2) Notes to the Basic Financial statements, and (3) Required Supplementary Information.

The District operates as a utility enterprise and maintains its accounting records in accordance with generally accepted accounting principles for proprietary funds as prescribed by the Government Accounting Standards Board (GASB). The required financial statements include the Statements of Net Position, Statements of Revenues, Expenses, and Changes in Net Position, and Statements of Cash Flows. The financial statements, except for the cash flow statements, are prepared using the accrual basis of accounting, which means that revenues are recorded when earned and expenses are recorded when incurred, regardless of the timing of cash receipts or payments.

### REQUIRED FINANCIAL STATEMENTS

The Basic Financial Statements of the District report information about the District using accounting methods similar to those used by companies in the private sector. These statements offer short and long-term financial information about its activities.

The *Statements of Net Position* includes all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, which provide information about the nature, and amounts, of investments in assets and obligations to District creditors. They also provide the basis for computing rates of return, evaluating the capital structure of the District, and assessing the liquidity and financial flexibility of the District.

All of the current year's revenues and expenses are accounted for in the *Statements of Revenues, Expenses, and Changes in Net Position*. These statements measure the District's operations over the past two years and can be used to determine the extent to which the District has successfully recovered its costs through its rates, fees, facility capacity charges, and other charges. The District's profitability and credit worthiness can also be determined from these statements. They are prepared using the accrual basis of accounting by recognizing revenues in the period they are earned and expenses in the period they are incurred, without regard to the period of cash receipt or payment.

The final required financial statement is the *Statements of Cash Flows*. The primary purpose of these statements is to provide information about the District's cash receipts and payments during the reporting periods, as well as net changes in cash resulting from operations, investing, and financing activities, while excluding such non-cash accounting measures as depreciation or amortization of assets. The statements explain where cash came from, where cash was used, and the change in the cash balance during the reporting period.

## **NOTES TO BASIC FINANCIAL STATEMENTS**

The *Notes to Financial Statements* provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The Notes to Financial Statements are an integral part of, and can be found immediately following, the financial statements.

## **OTHER INFORMATION**

In addition to the financial statements and accompanying notes, the Basic Financial Statements also present certain required supplementary information which follows the notes to the financial statements. This other information includes a retirement funding schedules, and other postemployment schedules.

## **FINANCIAL ANALYSIS OF THE DISTRICT**

Has the financial condition of the District improved or deteriorated as a result of last year's operations? The Statements of Net Position and the Statements of Revenues, Expenses, and Changes in Net Position are used to provide information to answer this question. These two statements report the net position and the changes in net position during the year. Net position may be a useful indicator over time as to the District's financial position. However, there may be other considerations: both financial and non-financial factors such as changes in economic conditions, population growth, zoning, new or changed government legislation, and others should also be evaluated.

Fiscal Year 2020 financial statements reflect a continued strong and stable fiscal position for the District.

## **FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2020**

- At December 31, 2020, the District's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$436.0 million. This figure, referred to as the net position, was \$20.0 million higher than the 2019 year-end balance.
- Capital assets, less accumulated depreciation, totaled \$762.8 million, which were \$34.9 million higher than the prior year.
- Total operating revenue increased \$3.7 million or 5.4%, to \$71.9 million. The increase was primarily driven by higher water sales and water transfer sales offsetting lower hydroelectric power generation sales.
- Water sales and services revenue of \$34.5 million, accounting for 48.0% of the District's total operating revenue, increased \$2.8 million or 8.8%.
- Wastewater sales and services revenue of \$22.8 million remained relatively flat compared to the prior year with an increase of \$0.2 million.
- Hydroelectric sales were \$7.2 million, a decrease of \$2.5 million or 25.8% from the prior year.
- Property taxes revenue increased by \$0.9 million or 6.9%, to \$14.0 million.
- Facility Capacity Charges (FCCs) of \$9.6 million decreased \$3.3 million from the prior year due to lower economic development within the western region of El Dorado County.
- Operating expenses, excluding depreciation and amortization, remained relatively flat to the prior year increasing by \$0.5 million to \$57.3 million.

- Total District debt service coverage ratio for 2020 was 2.23, an increase of 0.11 from the prior year; exceeding the 1.25 bond covenant requirement.
- The District took advantage of low interest rates in the market to issue \$61.1 million new debt to to finance the construction and rehabilitation of assets within the District’s water system, and to refund multiple bond issues within the District’s debt portfolio.

**Operating and Nonoperating Results versus Budget**

- Actual operating revenues of \$71.9 million were higher than the 2020 budget by \$5.2 million. The favorable increase was primarily driven by higher than expected water sales and water transfer sales.
- Actual operating expenses of \$55.4 million, not including non-cash non-budgeted pension and postemployment benefits (OPEB) year-end accruals, were higher than the 2020 budget of \$54.6 million by \$0.8 million.
- Facility Capacity Charges (FCCs) revenue of \$9.6 million were \$9.2 million lower than the 2020 budget of \$18.8 million.

**STATEMENTS OF NET POSITION**

The District’s Condensed Statements of Net Position are displayed below.

**Table A-1  
Condensed Statements of Net Position  
(in millions)**

	December 31,		
	2020	2019	2018
Current assets	\$ 60.1	\$ 41.5	\$ 34.9
Restricted and other noncurrent assets	101.9	79.9	112.1
Capital assets, net	762.8	727.9	714.7
Total Assets	924.8	849.3	861.7
Deferred outflows of resources	28.1	11.4	18.3
Total Assets and Deferred Outflows	<u>\$ 952.9</u>	<u>\$ 860.7</u>	<u>\$ 880.0</u>
Current liabilities	\$ 32.0	\$ 32.1	\$ 33.5
Noncurrent liabilities	474.0	403.5	445.1
Total Liabilities	506.0	435.6	478.6
Deferred inflows of resources	10.9	9.1	8.6
Net position	436.0	416.0	392.8
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 952.9</u>	<u>\$ 860.7</u>	<u>\$ 880.0</u>
Detail of Net Position:			
Net investment in capital assets	\$ 430.5	\$ 403.3	\$ 377.7
Restricted for new facilities	96.5	55.7	53.8
Restricted for debt service	0.10	3.3	4.6
Unrestricted	(91.1)	(46.3)	(43.3)
Total Net Position	<u>\$ 436.0</u>	<u>\$ 416.0</u>	<u>\$ 392.8</u>

## **Current Assets**

Current assets include cash, receivables, inventory, and prepaid expenses.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, current assets totaled \$60.1 million and were \$18.6 million higher than the prior year. The primary drivers to the increase were due to advanced reimbursement of prior year water utility construction project expenditures from the 2020A bond proceeds,

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, current assets totaled \$41.5 million and were \$6.6 million higher than the prior year. The primary drivers to the increase were \$3.1 million increase in cash and cash equivalents and \$2.8 million increase in federal and state grants reimbursement receivable which includes \$1.6 million related to FEMA and CalOES agreeing to reimburse the District for 2017 storm event reimbursement claims that were previously denied and written off in 2018.

## **Restricted and Other Noncurrent Assets**

Noncurrent assets include restricted cash, investments, and deposits.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, restricted and other noncurrent assets totaled \$101.9 million and were \$22.0 million higher than the prior year primarily due to the remaining bond proceeds from the 2020A bond issue offsetting a reduced restricted FCC cash.

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, restricted and other noncurrent assets totaled \$79.9 million and were \$32.2 million lower than the prior year primarily due to spending \$23.6 million bond proceeds on Board approved water construction projects and a reduction of the Districts investment portfolio.

## **Capital Assets, Net**

Net Capital Assets include plant, land, water rights, FERC license, and construction in progress, net of accumulated depreciation and amortization.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, net capital assets totaled \$762.8 million which were higher than the prior year by \$34.9 million or 4.8%. The primary driver to the increase was due to higher construction in progress within the water system.

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, net capital assets totaled \$727.9 million which were higher than the prior year by \$13.2 million or 1.8%. The net increase was due to higher construction in progress; primarily the Forebay Dam Renovation and Flume 44 replacement projects.

## **Deferred Outflows of Resources**

Deferred outflows of resources are classified as a consumption of net assets that are applicable to a future reporting period. They include deferred outflows related to bond refundings, net pension liability and net postemployment benefits other than pensions (OPEB) liability.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, deferred outflows of resources totaled \$28.1 million, which were \$16.7 million higher than the prior year due to an increase in deferred amount on refunding debt resulting from the District taking advantage of low interest rates.

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, deferred outflows of resources totaled \$11.4 million, which were \$6.9 million lower than the prior year due to a \$4.0 million and \$2.1 million decrease in actuarial changes in assumptions within the OPEB and pension plans, respectively.

### **Current Liabilities**

Current liabilities are liabilities that are due within one year. They include accounts payable, accrued liabilities, unearned revenue, and the current portion of long-term liabilities.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, current liabilities totaled \$32.0 million, which were relatively flat to the prior year.

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, current liabilities totaled \$32.1 million, which were \$1.4 million lower than the prior year, due primarily to the elimination of the prior year's \$3.8 million wastewater cash overdraft offset by an increase in the FERC license obligated projects to be completed in 2020.

### **Noncurrent Liabilities**

Noncurrent liabilities are liabilities net of current portion. They include long-term debt and loans due after one year, net pension liability, postemployment benefits, and the noncurrent portion of the FERC license liability.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, noncurrent liabilities totaled \$474.0 million and were \$70.5 million higher than the prior year. The increase was primarily driven by the District issuing \$61.1 million new debt to finance Board approved water construction projects, and \$4.0 million increase to the net pension liability.

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, noncurrent liabilities totaled \$403.5 million and were \$41.6 million lower than the prior year. Primary drivers to the decrease were due to \$32.6 million reduction to the District's long-term debt portfolio and \$4.9 million reduction to the net OPEB liability.

### **Deferred Inflows of Resources**

Deferred Inflows are classified as an acquisition of resources that is applicable to a future reporting period. For the District, they include deferred inflows related to property taxes, net pension liability, and net OPEB liability.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, deferred inflows of resources totaled \$10.9 million, which were \$1.8 million higher than the prior year. The primary driver to the increase was due to changes in actuarial assumptions within the OPEB plan.

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, deferred inflows of resources totaled \$9.1 million, which were \$0.5 million higher than the prior year. The increase was due to an increase in the actuarial net change between actual and expected experience within the OPEB plan offset by a decrease in the actuarial net change between actual and expected experience within the pension plan.

## STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

While the Statements of Net Position show assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at a specific point in time, the Statements of Revenues, Expenses, and Changes in Net Position show the results of operations for the year. The table below displays a condensed version of the Statements of Revenues, Expenses, and Changes in Net Position for the years ended December 31, 2020, 2019, and 2018. The District's Net Position in 2020 increased by \$20.0 million to \$436.0 million, an indicator of another strong financial year.

**Table A-2**  
**Condensed Statements of Revenues, Expenses, and Change in Net Position**  
**For the Years Ended**  
**(in millions)**

	December 31,		
	2020	2019	2018
Operating revenues	\$ 71.9	\$ 68.2	\$ 64.2
Nonoperating revenues	22.4	23.0	17.1
<b>Total Revenues</b>	<b>94.3</b>	<b>91.2</b>	<b>81.3</b>
Operating expenses	57.3	56.8	53.2
Depreciation and amortization	23.4	23.3	22.6
Nonoperating expenses	11.9	13.5	14.2
<b>Total Expenses</b>	<b>92.6</b>	<b>93.6</b>	<b>90.0</b>
Net Income (Loss) Before Capital Contributions	1.7	(2.4)	(8.7)
Capital contributions	18.3	25.6	27.8
Change in Net Position	20.0	23.2	19.1
Net Position, Beginning of Year	416.0	392.8	373.7
<b>Net Position, End of Year</b>	<b>\$ 436.0</b>	<b>\$ 416.0</b>	<b>\$ 392.8</b>

### Analytical Review of Operating Revenues

The District's principal source of revenue in 2020 was from water sales, accounting for approximately 48.0% of total operating revenues.

**Table A-3**  
**Operating Revenues**  
**For the Years Ended (in millions)**

	December 31,		
	2020	2019	2018
Water sales & services	\$ 34.5	\$ 31.7	\$ 31.4
Water transfer sales	2.8	-	0.6
Wastewater sales & services	22.8	22.6	22.1
Reclaimed water sales	2.8	2.4	2.4
Recreational revenues	1.8	1.8	1.7
Hydroelectric revenue	7.2	9.7	6.0
<b>Total Operating Revenues</b>	<b>\$ 71.9</b>	<b>\$ 68.2</b>	<b>\$ 64.2</b>

*Fiscal Year 2020 Compared to 2019:* Fiscal year 2020 operating revenues were \$71.9 million or \$3.7 million higher than the prior year, primarily due to higher water sales and water transfer sales offsetting a reduction in hydroelectric power generation sales.

*Fiscal Year 2019 Compared to 2018:* Fiscal year 2019 operating revenues were \$68.2 million or \$4.0 million higher than the prior year, primarily due to a \$3.7 million increase in hydroelectric sales resulting from increased snowpack and relaxed water volume releases to meet fish flow requirements as mandated by the California Department of Water Resources.

### **Analytical Review of Nonoperating Revenues**

The District’s primary sources of nonoperating revenues are property taxes and surcharges. The other income revenue types include development services, inspection fees, and federal/state grants.

**Table A-4  
Nonoperating Revenues  
For the Years Ended  
(in millions)**

	December 31,		
	2020	2019	2018
Surcharges	\$ 2.3	\$ 2.4	\$ 2.5
Voter-approved taxes	-	0.1	0.2
Property taxes	14.0	13.1	12.7
Interest income	1.5	2.8	2.4
Other income	4.6	4.6	(0.7)
Total Nonoperating Revenues	\$ 22.4	\$ 23.0	\$ 17.1

*Fiscal Year 2020 Compared to 2019:* Nonoperating revenues for fiscal year 2020 totaled \$22.4 million and were right in line with the prior year.

*Fiscal Year 2019 Compared to 2018:* Nonoperating revenues for fiscal year 2019 totaled \$23.0 million and were \$5.9 million higher than the prior year, primarily due to recognizing previous year’s 2017 storm disaster events FEMA and OES reimbursement claim write-off plus additional federal and state expenditure reimbursement grants revenue.

### **Analytical Review of Operating Expenses, Excluding Depreciation and Amortization**

The majority of the District’s operating expenses are personnel expenses; accounting for approximately 59.2% of the total. Note that the personnel expenses below for 2020, 2019, and 2018 include a non-cash/non-budgeted expense of \$1.9 million, \$3.8 million, and \$3.5 million, respectively, for pension and postemployment benefits year-end accruals.



**Table A-5**  
**Operating Expenses, Excluding Depreciation and Amortization**  
**For the Years Ended**  
**(in millions)**

	December 31,		
	2020	2019	2018
Personnel expense	\$ 33.9	\$ 33.8	\$ 32.1
Operating supplies	4.6	4.8	4.2
Chemicals	1.1	1.1	1.0
Administration	4.4	4.0	4.0
Utilities	5.9	5.2	5.2
Professional services	4.8	5.0	4.6
Repair services	1.9	2.1	1.5
Insurance	0.7	0.8	0.6
Total Operating Expenses, Excluding Depreciation and Amortization	<u>\$ 57.3</u>	<u>\$ 56.8</u>	<u>\$ 53.2</u>

**Analytical Review of Operating Expenses, Excluding Depreciation and Amortization**

*Fiscal Year 2020 Compared to 2019:* Total operating expenses, excluding depreciation and amortization for 2020 increased slightly from the prior year by \$0.5 million to \$57.3 million.

*Fiscal Year 2019 Compared to 2018:* Total operating expenses, excluding depreciation and amortization for 2019 were \$56.8 million or \$3.6 million higher than the prior year, primarily due to an increase in personnel and repair services expenses. Personnel expense increase of \$1.7 million was primarily driven by a 4.3% increase in required pension expense contribution to CalPERS. The other operating expense categories remained relatively flat compared to the previous year.

**Analytical Review of Nonoperating Expenses**

The District's primary nonoperating expense is debt service interest expense. The other expense category includes expenditures such as abandoned projects, debt related fiscal agent fees, abandoned projects, and miscellaneous expenses.

**Table A-6**  
**Nonoperating Expenses**  
**For the Years Ended**  
**(in millions)**

	December 31,		
	2020	2019	2018
Interest expense	\$ 10.2	\$ 11.7	\$ 13.2
Debt issuance costs	1.3	-	-
Other expense	0.4	1.8	1.0
Total Nonoperating Expenses	<u>\$ 11.9</u>	<u>\$ 13.5</u>	<u>\$ 14.2</u>

*Fiscal Year 2020 Compared to 2019:* Total nonoperating expenses of \$11.9 million were \$1.6 million lower than the prior year primarily due to a reduction of interest expense and other expenses.

*Fiscal Year 2019 Compared to 2018:* Total nonoperating expenses of \$13.5 million were \$0.7 million lower than the prior year primarily due to \$1.5 million lower interest expense being offset by higher non-capitalizable construction project feasibility studies.

**Analytical Review of Net Operating Income, Excluding Depreciation and Amortization**

Net operating income, excluding depreciation is an important measure of an organization’s performance.

**Table A-7**  
**Net Operating Income, Excluding Depreciation and Amortization**  
**For the Years Ended**  
**(in millions)**

	December 31,		
	2020	2019	2018
Operating revenues	\$ 71.9	\$ 68.2	\$ 64.2
Operating expenses	(57.3)	(56.8)	(53.2)
Net Operating Income, Excluding Depreciation and Amortization	\$ 14.6	\$ 11.4	\$ 11.0

*Fiscal Year 2020 Compared to 2019:* Fiscal year 2020 net operating income, excluding depreciation and amortization was \$14.6 million or \$3.2 million higher than the prior year primarily due to an increase of water sales and water transfer sales offsetting lower hydroelectric power generation sales while operating expenses remaining flat to the prior year.

*Fiscal Year 2019 Compared to 2018:* Fiscal year 2019 net operating income, excluding depreciation and amortization was \$11.4 million or \$0.4 million higher than the prior year primarily due to increased hydroelectric power sales offsetting higher personnel expenses and uptick in repair services and operating supplies expenditures.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**CAPITAL ASSETS**

Additions and deletions to capital assets encompass a broad range of infrastructure, including water and wastewater plants in service, recycled water facilities, construction in progress, and other assets such as vehicles, equipment, office equipment, and furniture. All capital asset increases are consistent with the District’s implementation of its capital improvement program.

Details of the District's capital assets, net of accumulated depreciation, are as follows:

**Table A-8**  
**Capital Assets, Net of Accumulated Depreciation**  
**(in millions)**

	December 31,		
	2020	2019	2018
Capital Assets Not Being Depreciated:			
Land and easements	\$ 6.9	\$ 7.0	\$ 6.9
Water rights	5.6	5.6	5.6
Construction in progress	96.9	67.7	55.9
Total Capital Assets Not Being Depreciated	<u>109.4</u>	<u>80.3</u>	<u>68.4</u>
Capital Assets Being Depreciated:			
Water plant in service	596.8	579.2	565.3
Wastewater plant in service	372.3	360.7	351.0
General plant	33.7	33.4	35.9
Recycled water facility	37.2	36.9	35.7
FERC license	49.0	49.0	49.0
Total Capital Assets Being Depreciated	<u>1,089.0</u>	<u>1,059.2</u>	<u>1,036.9</u>
Less accumulated depreciation	<u>(435.6)</u>	<u>(411.6)</u>	<u>(390.6)</u>
Net Capital Assets Being Depreciated	<u>653.4</u>	<u>647.6</u>	<u>646.3</u>
Total Capital Assets, Net of Accumulated Depreciation	<u>\$ 762.8</u>	<u>\$ 727.9</u>	<u>\$ 714.7</u>

Additional information about the capital assets is presented in Note 3 to the financial statements.

*Fiscal Year 2020 Compared to 2019:* Total capital assets prior to depreciation totaled approximately \$1,198.4 million; an increase of \$58.9 million from than the prior year. The increase was primarily due to asset additions within the water system and increased ongoing construction in progress.

The major capital asset additions for the current year included:

- \$3.3 million for Tank 7 In-Conduit hydroelectric project.
- \$2.9 million for Carson Creek #2 lift station replacement.
- \$2.9 million for developer capital contributions from Elliott Homes.
- \$2.4 million for developer capital contributions from Lennar Communities at Carson Creek.
- \$2.4 million for Town Center force main replacement.

*Fiscal Year 2019 Compared to 2018:* Total capital assets prior to depreciation totaled approximately \$1,139.5 million; an increase of \$34.2 million from than the prior year. The increase was primarily due to asset additions within the water utility and increased ongoing construction in progress.

The major capital asset additions for the prior year included:

- \$4.8 million for developer capital contributions from Lennar Communities at Carson Creek.
- \$2.1 million for Gilmore Road waterline replacement.
- \$1.6 million for Town Center force main replacement.
- \$1.6 million for American River Bridge pipeline replacement.
- \$1.3 million for Reservoir 3 Tank rehabilitation.

## LONG-TERM DEBT AND LOANS

At December 31, 2020, the District had \$381.4 million long-term debt and loans outstanding, net of bond premium, compared to \$315.6 million at the end of 2019.

An analysis of the activity in the District's debt and loans portfolio is as follows:

**Table A-9**  
**Debt and Loans Analysis**  
**For the Years Ended**  
**(in millions)**

	December 31,		
	2020	2019	2018
State of California Loans	\$ -	\$ 10.2	\$ 11.4
Certificates of participation	99.7	38.6	56.5
Refunding revenue bonds	253.8	231.2	241.5
General obligation bonds	-	-	0.2
Total Principal Outstanding	353.5	280.0	309.6
Bond premium and discounts	27.9	35.6	38.9
Total Debt and Loans	<u>\$ 381.4</u>	<u>\$ 315.6</u>	<u>\$ 348.5</u>
Increase (decrease) from prior year	\$ 65.8	\$ (32.9)	\$ (16.8)
Percent change	20.8%	-9.4%	-4.6%

Additional information on the District's debt and loans can be found in Note 4 of the financial statements.

*Fiscal Year 2020 Compared to 2019:* At December 31, 2020, there was \$381.4 million in debt and loans outstanding, a net increase of \$65.8 million or 20.8% from the prior year. The increase was primarily due to the new \$61.1 million 2020A bond issuance to help pay for multiple Board approved water utility construction projects.

*Fiscal Year 2019 Compared to 2018:* At December 31, 2019, there was \$315.6 million in debt and loans outstanding, a net decrease of \$32.9 million or 9.4% from the prior year. The reduction was primarily due to the \$14.8 million prepayment of all 2010A Bond Issue unpaid Installment Payments and scheduled bonds and loans debt service payments.

## COST OF CAPITAL

For fiscal year 2020, the District's cost of capital was approximately 2.9%. The District's outstanding debt with varying maturities and interest rates are outlined below.

Debt Issue	Balance at 12/31/2020 (millions)	Average Coupon Rate
2014A Refunding Revenue Bonds	\$ 6.4	3.00% to 5.25%
2016A Refunding Revenue Bonds	14.2	4.00% to 5.00%
2016B Certificate of Participation	38.6	4.00% to 5.00%
2016C Refunding Revenue Bonds	25.2	4.00% to 5.00%
2020A Certificate of Participation	61.1	5.00%
2020B Refunding Revenue Bonds	5.6	5.00%
2020C Refunding Revenue Bonds	121.3	.54% to 2.94%
2020D Refunding Revenue Bonds	81.1	.37% to 2.28%
	\$ 353.5	

## NEXT YEAR'S BUDGETS AND RATES

The District closed the fiscal year in a positive financial position, with a \$20.0 million increase in net position. While the District remains in a positive position, the District continues to act in a fiscally responsible manner when budgeting and ensuring costs are managed to meet or exceed expectations.

- **2021 Operating Expenses:** The adopted 2021 operating budget of \$57.0 million is \$2.4 million or 4.2% higher than the 2020 adopted operating budget. The budget increase is primarily driven by higher personnel expenses and operating supplies.
- **2021 Rate Revenue:** The Board of Directors adopted 2021 rate increases for water, wastewater and recycled water of 5%, 0%, and 5% respectively.

## REQUESTS FOR INFORMATION

This financial report is designed to provide EID customers and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the monies it receives. If you have any questions concerning any information provided in this report, or if you have requests for additional financial information, please contact: Director of Finance, 2890 Mosquito Road, Placerville CA 95667, or visit our website at <http://www.eid.org>.



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## **Basic Financial Statements**

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**EL DORADO IRRIGATION DISTRICT  
STATEMENTS OF NET POSITION  
DECEMBER 31, 2020 AND 2019**

	<b>2020</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>ASSETS</b>			
Current Assets			
Cash and cash equivalents	\$ 31,340,071	\$ 1,540,436	\$ 32,880,507
Accounts receivable, net	3,683,497	2,830,807	6,514,304
Due from other governmental agencies	4,457,610	38,051	4,495,661
Interest receivable	183,630	45,328	228,958
Taxes receivable	10,154,987	3,384,996	13,539,983
Inventory	525,079	350,053	875,132
Prepaid expenses and other current assets	992,924	544,031	1,536,955
Total Current Assets	<u>51,337,798</u>	<u>8,733,702</u>	<u>60,071,500</u>
Noncurrent Assets			
Restricted and Other Noncurrent Assets:			
Restricted cash and cash equivalents	55,176,486	38,071,626	93,248,112
Investments	2,613,018	1,742,012	4,355,030
Hydroelectric deposit	4,000,000	-	4,000,000
Other noncurrent assets	-	322,400	322,400
Total Restricted and Other Noncurrent Assets	<u>61,789,504</u>	<u>40,136,038</u>	<u>101,925,542</u>
Capital Assets:			
Nondepreciable	102,693,075	6,710,298	109,403,373
Depreciable, net	400,069,838	253,342,502	653,412,340
Total Capital Assets	<u>502,762,913</u>	<u>260,052,800</u>	<u>762,815,713</u>
Total Noncurrent Assets	<u>564,552,417</u>	<u>300,188,838</u>	<u>864,741,255</u>
Total Assets	<u>615,890,215</u>	<u>308,922,540</u>	<u>924,812,755</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred amount on refunding debt	9,944,536	7,289,119	17,233,655
Pensions	4,579,883	2,234,980	6,814,863
OPEB	2,622,240	1,285,582	3,907,822
Other	113,226	37,742	150,968
Total Deferred Outflows of Resources	<u>17,259,885</u>	<u>10,847,423</u>	<u>28,107,308</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 633,150,100</u>	<u>\$ 319,769,963</u>	<u>\$ 952,920,063</u>

The accompanying notes to the basic financial statements are an integral part of these statements.



**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF NET POSITION (continued)**  
**DECEMBER 31, 2020 AND 2019**

	<b>2020</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts payable	\$ 7,932,357	\$ 4,395,400	\$ 12,327,757
Deposits	196,178	231,211	427,389
Accrued compensated absences	1,330,106	633,402	1,963,508
Accrued payroll and benefits payable	1,081,989	546,192	1,628,181
Unearned revenue	498,591	351,721	850,312
Accrued interest payable	2,834,227	876,730	3,710,957
Reserve for claims and claims expenses	499,800	333,200	833,000
Noncurrent liabilities - current portion	5,344,418	3,075,582	8,420,000
FERC license liability - current portion	1,854,762	-	1,854,762
Total Current Liabilities	<u>21,572,428</u>	<u>10,443,438</u>	<u>32,015,866</u>
Noncurrent Liabilities			
Noncurrent liabilities	268,969,357	103,943,896	372,913,253
FERC license liability - noncurrent portion	11,415,853	-	11,415,853
Net OPEB liability	14,508,250	7,346,298	21,854,548
Net pension liability	45,031,850	22,750,930	67,782,780
Total Noncurrent Liabilities	<u>339,925,310</u>	<u>134,041,124</u>	<u>473,966,434</u>
Total Liabilities	<u>361,497,738</u>	<u>144,484,562</u>	<u>505,982,300</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred property taxes	5,190,719	1,730,240	6,920,959
Pensions	27,720	16,236	43,956
OPEB	2,653,977	1,315,338	3,969,315
Total Deferred Inflows of Resources	<u>7,872,416</u>	<u>3,061,814</u>	<u>10,934,230</u>
<b>NET POSITION</b>			
Net investment in capital assets	269,087,330	161,426,583	430,513,913
Restricted for new facilities	58,491,970	38,012,365	96,504,335
Restricted for debt service	33,265	18,175	51,440
Unrestricted	(63,832,619)	(27,233,536)	(91,066,155)
Total Net Position	<u>263,779,946</u>	<u>172,223,587</u>	<u>436,003,533</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 633,150,100</u>	<u>\$ 319,769,963</u>	<u>\$ 952,920,063</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF NET POSITION (continued)**  
**DECEMBER 31, 2020 AND 2019**

	<b>2019</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 16,130,766	\$ 341,763	\$ 16,472,529
Accounts receivable, net	4,036,245	2,836,948	6,873,193
Due from other governmental agencies	3,126,223	-	3,126,223
Interest receivable	250,019	147,520	397,539
Taxes receivable	7,780,444	5,186,962	12,967,406
Inventory	357,759	238,506	596,265
Prepaid expenses and other current assets	658,749	367,963	1,026,712
Total Current Assets	<u>32,340,205</u>	<u>9,119,662</u>	<u>41,459,867</u>
<b>Noncurrent Assets</b>			
<b>Restricted and Other Noncurrent Assets:</b>			
Restricted cash and cash equivalents	30,789,394	33,247,128	64,036,522
Investments	6,940,658	4,627,105	11,567,763
Hydroelectric deposit	4,000,000	-	4,000,000
Other noncurrent assets	-	322,400	322,400
Total Restricted and Other Noncurrent Assets	<u>41,730,052</u>	<u>38,196,633</u>	<u>79,926,685</u>
<b>Capital Assets:</b>			
Nondepreciable	70,868,214	9,386,960	80,255,174
Depreciable, net	396,362,004	251,306,109	647,668,113
Total Capital Assets	<u>467,230,218</u>	<u>260,693,069</u>	<u>727,923,287</u>
Total Noncurrent Assets	<u>508,960,270</u>	<u>298,889,702</u>	<u>807,849,972</u>
Total Assets	<u>541,300,475</u>	<u>308,009,364</u>	<u>849,309,839</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred amount on refunding debt	2,778,685	2,100,212	4,878,897
Pensions	3,712,938	1,819,462	5,532,400
OPEB	555,894	295,203	851,097
Other	78,766	52,510	131,276
Total Deferred Outflows of Resources	<u>7,126,283</u>	<u>4,267,387</u>	<u>11,393,670</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 548,426,758</u>	<u>\$ 312,276,751</u>	<u>\$ 860,703,509</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF NET POSITION (continued)**  
**DECEMBER 31, 2020 AND 2019**

	<b>2019</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts payable	\$ 4,843,089	\$ 2,914,684	\$ 7,757,773
Deposits	200,010	231,116	431,126
Accrued compensated absences	1,077,247	544,464	1,621,711
Accrued payroll and benefits payable	684,803	357,845	1,042,648
Unearned revenue	534,706	377,964	912,670
Accrued interest payable	2,887,034	1,576,352	4,463,386
Reserve for claims and claims expenses	499,800	333,200	833,000
Noncurrent liabilities - current portion	5,758,976	3,511,238	9,270,214
FERC license liability - current portion	5,721,762	-	5,721,762
Total Current Liabilities	<u>22,207,427</u>	<u>9,846,863</u>	<u>32,054,290</u>
Noncurrent Liabilities			
Noncurrent liabilities	200,494,261	105,868,998	306,363,259
FERC license liability - noncurrent portion	12,201,803	-	12,201,803
Net OPEB liability	14,028,163	7,116,197	21,144,360
Net pension liability	42,354,823	21,467,858	63,822,681
Total Noncurrent Liabilities	<u>269,079,050</u>	<u>134,453,053</u>	<u>403,532,103</u>
Total Liabilities	<u>291,286,477</u>	<u>144,299,916</u>	<u>435,586,393</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred property taxes	3,968,987	2,645,991	6,614,978
Pensions	698,233	337,607	1,035,840
OPEB	949,731	498,511	1,448,242
Total Deferred Inflows of Resources	<u>5,616,951</u>	<u>3,482,109</u>	<u>9,099,060</u>
<b>NET POSITION</b>			
Net investment in capital assets	248,786,964	154,517,187	403,304,151
Restricted for new facilities	22,578,997	33,178,100	55,757,097
Restricted for debt service	3,276,668	1,699	3,278,367
Unrestricted	(23,119,299)	(23,202,260)	(46,321,559)
Total Net Position	<u>251,523,330</u>	<u>164,494,726</u>	<u>416,018,056</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 548,426,758</u>	<u>\$ 312,276,751</u>	<u>\$ 860,703,509</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<b>2020</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Water sales	\$ 33,895,394	\$ -	\$ 33,895,394
Water services	645,275	-	645,275
Water transfer sales	2,830,000	-	2,830,000
Reclaimed water reimbursement/sales	-	2,773,429	2,773,429
Wastewater sales	-	22,443,036	22,443,036
Wastewater services	-	370,453	370,453
Recreation fees	1,799,869	-	1,799,869
Hydroelectric sales	7,156,800	-	7,156,800
Total Operating Revenues	<u>46,327,338</u>	<u>25,586,918</u>	<u>71,914,256</u>
<b>OPERATING EXPENSES</b>			
Personnel expenses	22,850,276	11,060,921	33,911,197
Operating supplies	3,016,747	1,601,286	4,618,033
Chemicals	533,589	586,029	1,119,618
Administration	3,240,402	1,149,737	4,390,139
Utilities	2,925,488	2,963,707	5,889,195
Professional services	3,220,343	1,550,320	4,770,663
Repair services	1,675,093	215,595	1,890,688
Insurance	561,446	153,231	714,677
Depreciation and amortization	13,362,575	10,059,802	23,422,377
Total Operating Expenses	<u>51,385,959</u>	<u>29,340,628</u>	<u>80,726,587</u>
Net Operating Loss	<u>(5,058,621)</u>	<u>(3,753,710)</u>	<u>(8,812,331)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Surcharges	1,333,574	1,002,950	2,336,524
Property taxes	10,470,484	3,490,161	13,960,645
Interest income	1,040,315	404,946	1,445,261
Other income	3,394,799	1,234,575	4,629,374
Other expenses	(239,971)	(187,870)	(427,841)
Debt issuance costs	(874,918)	(413,645)	(1,288,563)
Interest expense	(6,869,168)	(3,272,792)	(10,141,960)
Total Nonoperating Revenues (Expenses)	<u>8,255,115</u>	<u>2,258,325</u>	<u>10,513,440</u>
Income (Loss) Before Capital Contributions and Transfers	<u>3,196,494</u>	<u>(1,495,385)</u>	<u>1,701,109</u>
<b>CAPITAL CONTRIBUTIONS AND TRANSFERS</b>			
Facility capacity charges	4,717,406	4,861,626	9,579,032
Developer contributions	4,272,612	4,432,724	8,705,336
Transfers in	270,739,630	108,401,437	379,141,067
Transfers out	(270,669,526)	(108,471,541)	(379,141,067)
Total Capital Contributions and Transfers	<u>9,060,122</u>	<u>9,224,246</u>	<u>18,284,368</u>
Change in Net Position	12,256,616	7,728,861	19,985,477
Net Position, Beginning of Year	<u>251,523,330</u>	<u>164,494,726</u>	<u>416,018,056</u>
Net Position, End of Year	<u>\$ 263,779,946</u>	<u>\$ 172,223,587</u>	<u>\$ 436,003,533</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (continued)**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<b>2019</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Water sales	\$ 30,917,264	\$ -	\$ 30,917,264
Water services	730,601	-	730,601
Reclaimed water reimbursement/sales	-	2,417,662	2,417,662
Wastewater sales	-	22,235,351	22,235,351
Wastewater services	-	409,335	409,335
Recreation fees	1,774,235	-	1,774,235
Hydroelectric sales	9,679,827	-	9,679,827
Total Operating Revenues	<u>43,101,927</u>	<u>25,062,348</u>	<u>68,164,275</u>
<b>OPERATING EXPENSES</b>			
Personnel expenses	22,531,126	11,271,315	33,802,441
Operating supplies	3,185,353	1,601,146	4,786,499
Chemicals	466,963	629,150	1,096,113
Administration	2,867,045	1,076,302	3,943,347
Utilities	2,514,253	2,720,838	5,235,091
Professional services	3,270,909	1,732,884	5,003,793
Repair services	1,764,105	362,463	2,126,568
Insurance	630,219	180,359	810,578
Depreciation and amortization	13,409,305	9,940,337	23,349,642
Total Operating Expenses	<u>50,639,278</u>	<u>29,514,794</u>	<u>80,154,072</u>
Net Operating Loss	<u>(7,537,351)</u>	<u>(4,452,446)</u>	<u>(11,989,797)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Surcharges	1,356,609	1,007,347	2,363,956
Voter-approved taxes	129,954	-	129,954
Property taxes	7,886,930	5,257,953	13,144,883
Interest income	1,878,607	927,393	2,806,000
Other income	4,158,482	441,848	4,600,330
Other expenses	(1,736,552)	(98,747)	(1,835,299)
Interest expense	(7,252,496)	(4,436,454)	(11,688,950)
Total Nonoperating Revenues (Expenses)	<u>6,421,534</u>	<u>3,099,340</u>	<u>9,520,874</u>
Income (Loss) Before Capital Contributions and Transfers	<u>(1,115,817)</u>	<u>(1,353,106)</u>	<u>(2,468,923)</u>
<b>CAPITAL CONTRIBUTIONS AND TRANSFERS</b>			
Facility capacity charges	7,751,824	5,115,325	12,867,149
Developer contributions	5,333,497	7,509,533	12,843,030
Transfers in	79,799,221	29,884,448	109,683,669
Transfers out	(79,462,410)	(30,221,259)	(109,683,669)
Total Capital Contributions and Transfers	<u>13,422,132</u>	<u>12,288,047</u>	<u>25,710,179</u>
Change in Net Position	12,306,315	10,934,941	23,241,256
Net Position, Beginning of Year	<u>239,217,015</u>	<u>153,559,785</u>	<u>392,776,800</u>
Net Position, End of Year	<u>\$ 251,523,330</u>	<u>\$ 164,494,726</u>	<u>\$ 416,018,056</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

**EL DORADO IRRIGATION DISTRICT  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<b>2020</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>Cash Flows from Operating Activities:</b>			
Cash receipts from customers	\$ 44,706,298	\$ 26,817,998	\$ 71,524,296
Cash paid to suppliers for goods and services	(23,652,005)	(12,215,711)	(35,867,716)
Cash paid to employees for services	(20,942,675)	(10,180,904)	(31,123,579)
Cash receipts (payments) to other funds	70,104	(70,104)	-
Net Cash Provided by Operating Activities	<u>181,722</u>	<u>4,351,279</u>	<u>4,533,001</u>
<b>Cash Flows from Non-Capital Financing Activities:</b>			
Property taxes received	11,804,058	4,493,111	16,297,169
Net Cash Provided by Non-Capital Financing Activities	<u>11,804,058</u>	<u>4,493,111</u>	<u>16,297,169</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>			
Purchases of capital assets	(49,688,335)	(10,353,235)	(60,041,570)
Proceeds from the sale of capital assets	81,869	1,739,999	1,821,868
Disposal of capital assets	(226,231)	(183,069)	(409,300)
Interest payments on long-term debt	(6,935,715)	(3,977,215)	(10,912,930)
Principal payments on long-term debt	68,060,538	(2,360,758)	65,699,780
Debt issuance costs paid	(874,918)	(413,645)	(1,288,563)
Capital grants received	11,667,260	9,332,401	20,999,661
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>22,084,468</u>	<u>(6,215,522)</u>	<u>15,868,946</u>
<b>Cash Flows from Investing Activities:</b>			
Proceeds from sales and maturities of investments	4,344,960	2,896,640	7,241,600
Interest received on investments	1,089,384	495,591	1,584,975
Rental income received	91,805	2,072	93,877
Net Cash Provided by Investing Activities	<u>5,526,149</u>	<u>3,394,303</u>	<u>8,920,452</u>
Net Increase in Cash and Cash Equivalents	39,596,397	6,023,171	45,619,568
Cash and Cash Equivalents, Beginning of Year	<u>46,920,160</u>	<u>33,588,891</u>	<u>80,509,051</u>
Cash and Cash Equivalents, End of Year	<u>\$ 86,516,557</u>	<u>\$ 39,612,062</u>	<u>\$ 126,128,619</u>
<b>Reconciliation of Cash and Cash Equivalents to the Statements of Net Position</b>			
Cash and cash equivalents	\$ 31,340,071	\$ 1,540,436	\$ 32,880,507
Restricted cash and cash equivalents	<u>55,176,486</u>	<u>38,071,626</u>	<u>93,248,112</u>
Cash and Cash Equivalents, End of Year	<u>\$ 86,516,557</u>	<u>\$ 39,612,062</u>	<u>\$ 126,128,619</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF CASH FLOWS (continued)**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020		
	Water	Wastewater	Total
<b>Reconciliation of Net Operating Loss to Net Cash Provided by Operating Activities:</b>			
Net operating loss	\$ (5,058,621)	\$ (3,753,710)	\$ (8,812,331)
Adjustments to Reconcile Net Operating Loss to Net Cash Provided by Operating Activities:			
Depreciation and amortization	13,362,575	10,059,802	23,422,377
Transfers to/from other funds	70,104	(70,104)	-
Changes in Operating Assets and Liabilities:			
Accounts receivable, net	937,565	394,296	1,331,861
Taxes receivable	(2,374,543)	1,801,966	(572,577)
Due from other governmental agencies	(1,331,387)	(38,051)	(1,369,438)
Inventory	(167,320)	(111,547)	(278,867)
Prepaid expenses and other current assets	(334,175)	(176,068)	(510,243)
Deferred outflows of resources	(10,133,602)	(6,580,036)	(16,713,638)
Accounts payable	3,089,268	1,480,716	4,569,984
Deposits	(3,832)	95	(3,737)
Accrued compensated absences	252,859	88,938	341,797
Accrued payroll and benefits payable	397,186	188,347	585,533
Unearned revenue	(36,115)	(26,243)	(62,358)
FERC license liability	(3,900,819)	-	(3,900,819)
Net pension liability	2,677,027	1,283,072	3,960,099
Net OPEB liability	480,087	230,101	710,188
Deferred inflows of resources	2,255,465	(420,295)	1,835,170
Net Cash Provided by Operating Activities	<u>\$ 181,722</u>	<u>\$ 4,351,279</u>	<u>\$ 4,533,001</u>
<b>Supplemental Disclosure of Cash Flow Information:</b>			
Non-cash Investing, Capital, and Financing Activities:			
Changes in Estimates of FERC Liability	\$ 752,131	\$ -	\$ 752,131
Change in Fair Value of Investments	\$ 113,620	\$ 75,746	\$ 189,366
Abandoned Projects Written Off	\$ 2,586,071	\$ 1,724,047	\$ 4,310,118

The accompanying notes to the basic financial statements are an integral part of these statements.

**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF CASH FLOWS (continued)**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<b>2019</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>Cash Flows from Operating Activities:</b>			
Cash receipts from customers	\$ 39,408,569	\$ 24,514,770	\$ 63,923,339
Cash paid to suppliers for goods and services	(15,371,837)	(7,774,814)	(23,146,651)
Cash paid to employees for services	(19,824,361)	(9,814,879)	(29,639,240)
Cash receipts (payments) to other funds	336,811	(336,811)	-
Net Cash Provided by Operating Activities	<u>4,549,182</u>	<u>6,588,266</u>	<u>11,137,448</u>
<b>Cash Flows from Non-Capital Financing Activities:</b>			
Property taxes received	9,373,493	6,265,300	15,638,793
Other income	4,158,482	441,848	4,600,330
Other expense	(1,736,552)	(98,747)	(1,835,299)
Net Cash Provided by Non-Capital Financing Activities	<u>11,795,423</u>	<u>6,608,401</u>	<u>18,403,824</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>			
Purchases of capital assets	(25,900,699)	(13,038,568)	(38,939,267)
Disposal of capital assets	13,633	4,462	18,095
Interest payments on long-term debt	(7,540,946)	(4,643,252)	(12,184,198)
Principal payments on long-term debt	(19,725,100)	(13,143,688)	(32,868,788)
Capital grants received	13,085,321	12,624,858	25,710,179
Net Cash Used by Capital and Related Financing Activities	<u>(40,067,791)</u>	<u>(18,196,188)</u>	<u>(58,263,979)</u>
<b>Cash Flows from Investing Activities:</b>			
Proceeds from sales and maturities of investments	7,947,276	5,298,184	13,245,460
Purchase of investment securities	(2,252,406)	(1,501,603)	(3,754,009)
Interest received on investments	2,146,544	958,454	3,104,998
Net Cash Provided by Investing Activities	<u>7,841,414</u>	<u>4,755,035</u>	<u>12,596,449</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(15,881,772)	(244,486)	(16,126,258)
Cash and Cash Equivalents, Beginning of Year	<u>62,801,932</u>	<u>33,833,377</u>	<u>96,635,309</u>
Cash and Cash Equivalents, End of Year	<u>\$ 46,920,160</u>	<u>\$ 33,588,891</u>	<u>\$ 80,509,051</u>
Reconciliation of Cash and Cash Equivalents to the Statements of Net Position			
Cash and cash equivalents	\$ 16,130,766	\$ 341,763	\$ 16,472,529
Restricted cash and cash equivalents	<u>30,789,394</u>	<u>33,247,128</u>	<u>64,036,522</u>
Cash and Cash Equivalents, End of Year	<u>\$ 46,920,160</u>	<u>\$ 33,588,891</u>	<u>\$ 80,509,051</u>

The accompanying notes to the basic financial statements are an integral part of these statements.



**EL DORADO IRRIGATION DISTRICT**  
**STATEMENTS OF CASH FLOWS (continued)**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<b>2019</b>		
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
<b>Reconciliation of Net Operating Loss to Net Cash Provided by Operating Activities:</b>			
Net Operating Loss	\$ (7,537,351)	\$ (4,452,446)	\$ (11,989,797)
Adjustments to Reconcile Net Operating Loss to Net Cash Provided by Operating Activities:			
Depreciation and amortization	13,409,305	9,940,337	23,349,642
Transfers to/from other funds	336,811	(336,811)	-
Changes in operating assets and liabilities:			
Accounts receivable, net	(769,831)	(42,679)	(812,510)
Taxes receivable	(64,472)	(209,201)	(273,673)
Due from other governmental agencies	(2,817,059)	-	(2,817,059)
Inventory	(30,658)	(20,438)	(51,096)
Prepaid expenses and other current assets	146,288	(27,487)	118,801
Other noncurrent assets	-	(322,400)	(322,400)
Deferred outflows of resources	4,439,241	2,451,645	6,890,886
Accounts payable	381,588	200,208	581,796
Deposits	41,292	493	41,785
Accrued compensated absences	58,411	70,093	128,504
Accrued payroll and benefits payable	167,248	85,273	252,521
Unearned revenue	(137,354)	(92,945)	(230,299)
FERC license liability	(1,650,608)	-	(1,650,608)
Net pension liability	1,505,654	789,550	2,295,204
Net OPEB liability	(3,175,186)	(1,665,036)	(4,840,222)
Deferred inflows of resources	245,863	220,110	465,973
Net Cash Provided by Operating Activities	<u>\$ 4,549,182</u>	<u>\$ 6,588,266</u>	<u>\$ 11,137,448</u>
<b>Supplemental Disclosure of Cash Flow Information:</b>			
Non-cash Investing, Capital, and Financing Activities:			
Changes in Estimates of FERC Liability	\$ 2,393,351	\$ -	\$ 2,393,351
Change in Fair Value of Investments	\$ 157,445	\$ 104,963	\$ 262,408
Abandoned Projects Written Off	\$ 2,070,333	\$ 1,380,222	\$ 3,450,555

The accompanying notes to the basic financial statements are an integral part of these statements.



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## **Notes to Financial Statements**

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**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

General: The El Dorado Irrigation District (the District) was organized under the Irrigation District Law and authorizing statutes and is governed by an elected five-member Board of Directors. The District, which was established on October 5, 1925, was created to provide municipal and industrial water (both retail and wholesale), irrigation water, wastewater treatment and reclamation and recreation services in El Dorado County. Hydroelectric services consist of power generated at El Dorado Powerhouse, which is sold to Pacific Gas & Electric Company (PG&E) under a contract.

Financial Reporting Entity: The accompanying basic financial statements of the District include the financial activities of the El Dorado Irrigation District Financing Corporation (the Corporation), a component unit of the District, which was created to provide assistance to the District in the issuance of debt (see Note 4), because financial operations are closely related, the District is financially accountable for the Corporation and the Corporation is governed by the District's Board of Directors. Debt issued by the Corporation is reflected as debt of the District in these financial statements. However, all debt issued by the Corporation was refunded in 2004. The Corporation has no other transactions and does not issue separate financial statements.

The District is a member of the El Dorado Water and Power Authority (the Authority), which was created under a Joint Powers Agreement between the District, El Dorado County and El Dorado County Water Agency. The District's Board of Directors serves as five of the sixteen members of the Authority's Board of Directors and, therefore, the District does not control the activities of the Authority. The District has only a residual equity interest in the Authority is not responsible for the liabilities of the Authority under the Agreement. The District did not make a contribution to the Authority for operations during 2020 and 2019. The Authority does not issue separate financial statements. More information about the Authority may be found at: <http://www.edcgov.us/waterandpower/index.html>.

Basis of Presentation: The basic financial statements of the District have been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The District is accounted for as two major enterprise funds and applies all applicable GASB pronouncements in its accounting and reporting. The more significant of the District's accounting policies are described below.

The District reports the following major enterprise funds:

The *Water Fund* accounts for all revenues collected by the District for the purpose of financing the construction, operation and maintenance of the District's water storage and distribution systems. Revenues are derived from water service charges, water sales, hydroelectric sales and various installation charges.

The *Wastewater Fund* accounts for all revenues collected by the District for the purpose of financing the construction, operation and maintenance of the District's wastewater treatment, disposal and reclamation system. Revenues include, but are not limited to, wastewater service charges and fees.

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Basis of Accounting: The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On the accrual basis, revenue from taxes is recognized in the fiscal year for which the taxes are levied or assessed. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Basis of Accounting (continued): Certain indirect costs are included in program expenses reported for individual functions and activities.

Operating revenues and expenses consist of those revenues and expenses that result from the ongoing principal operations of the District. Operating revenues consist primarily of charges for water, wastewater, reclaimed water and recreation services, water transfer sales and hydroelectric sales. Nonoperating revenues and expenses consist of those revenues and expenses that are related to financing and investing types of activities and result from nonexchange transactions or ancillary activities.

Measurement Focus: Enterprise funds are accounted for on a flow of economic resources measurement focus, which means that all assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the activity are included on the Statements of Net Position. Enterprise fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Cash and Cash Equivalents: For purposes of the Statements of Cash Flows the District defines cash and cash equivalents to include all cash and temporary investments with original maturities of three months or less at the date of acquisition, including restricted assets, and all pooled deposits.

Restricted Assets: The District’s restricted cash and cash equivalents consisted of the following at December 31:

	2020	2019
Facility capacity charges restricted for new facilities	\$ 55,345,369	\$ 55,757,097
Unspent debt proceeds restricted for new facilities	37,005,302	4,092,573
Development fees restricted for development services	846,001	908,485
Restricted for future debt service payments	51,440	3,278,367
Total Restricted Cash and Cash Equivalents	\$ 93,248,112	\$ 64,036,522

Investments: Investments are stated at fair value. Included in interest income is the net change in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) of those investments. Measurement of the fair value of investments is based upon quoted market prices.

Hydroelectric Deposit: The District is required to maintain a performance deposit of \$4,000,000 under its hydroelectric agreement with PG&E through the contract termination date of May 16, 2021.

Receivables: Accounts receivable arise from billings to customers for water and sewer usage and certain improvements made to customers’ property. An estimate of the uncollectible amount is \$141,956 and \$69,259 at December 31, 2020 and 2019, respectively. The amounts written off in both years are not considered significant.

Due from Other Government Agencies: Due from other government agencies are comprised of receivable amounts owed from federal, state, and local agencies for grants, services performed, and water deliveries. Management deems all amounts recorded as collectible. During 2019, the District recorded \$1,294,174 in revenue that was written off in 2018, as reflected in other income in the Statements of Revenues, Expenses, and Changes in Net Position. Of that amount, \$970,630 was receivable as of December 31, 2019.

Budgets and Budgetary Accounting: The District adopts an annual budget in December each year. The budget is subject to supplemental appropriations throughout its term in order to provide flexibility to meet changing needs and conditions. The department heads can provide transfers within their own departmental operations budget. Budget transfers between two departments require the approval of the respective department heads. The General Manager may approve the transfer of appropriations from one department to another and transfers of \$50,000 or less from the District’s contingency fund. All other transfers must be approved by the Board of Directors. The Board may approve additional appropriations throughout the year as well.

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Property Taxes: The District receives property taxes from El Dorado County. The property taxes are generally levied and become a lien on the property on July 1 and are based on the assessed value of the property as of the previous January. Secured property taxes are levied on July 1 and are due in two installments, on November 1 and February 1. They become delinquent on December 10 and April 10, respectively. Unsecured property taxes are levied on July 1 and are due in one installment by January 1. They become delinquent on April 30, approximately ten months after being levied. The District elected to receive the property taxes from the County under the Teeter Bill. Under this program the District receives 100% of the levied property taxes in periodic payments, with the County assuming responsibility for delinquencies.

The District recognizes the full levy as property taxes receivable at the date of the levy but recognizes property tax revenue evenly over the fiscal year to which the levy relates under GASB statement No. 33. The portion of the levy related to January 1 to June 30 of the subsequent year is offset with deferred inflows of resources.

Inventory: Inventories are stated at average cost. Inventories consist of parts and supplies.

Interfund Transfers: Transfers between the Water and Wastewater funds solely consist of monies moving back and forth as part of the cash disbursement and clearing process of the District. As of December 31, 2020, and 2019, there were no balances due between the Water and Wastewater funds.

Compensated Absences: The District’s policy allows employees to accumulate earned but unused personal time off (PTO). PTO is divided into Bank A that is payable at termination and Bank B that is allowed to be converted to PERS service credit upon separation or may otherwise be used only in a catastrophic event. The hours earned by employees range from 176 to 296 hours per year, based on the number of years of service. Bank A hours are limited to 160 to 280 hours, depending on years of service.

Any hours exceeding the Bank A limit are included in Bank B. Only Bank A is accrued as compensated absences and the entire balance is considered to be current based on historical usage patterns. Bank B is included in the District’s pension plan under GASB Statement No. 16 since it is rarely used for time off and is typically converted to PERS service credit. The cost of PTO is recognized in the period it is earned. Activity in current compensated absences was as follows for the years ended December 31, 2020 and 2019:

Balance at January 1, 2020	Additions	Payments	Balance at December 31, 2020	Due Within One Year
\$ 1,621,711	\$ 2,284,580	\$ (1,942,783)	\$ 1,963,508	\$ 1,963,508

Balance at January 1, 2019	Additions	Payments	Balance at December 31, 2019	Due Within One Year
\$ 1,493,207	\$ 2,089,435	\$ (1,960,931)	\$ 1,621,711	\$ 1,621,711

Bond Discounts, Issuance Costs and Deferred Amounts on Refunding: Bond discounts, premiums, and deferred amounts on refunding are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond discounts and premiums. Deferred amounts on refunding are reported as deferred outflows of resources on the Statements of Net Position. Issuance costs are expensed as incurred under GASB Statement No. 65.

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

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Reserves for Claims and Claims Expense: The District is self-insured for the per-occurrence deductible for personal injury, general liability, property, fire, employee dishonesty, forgery, alteration, theft, disappearance, destruction and computer fraud claims. The District is also self-insured for all dental and vision claims. The District accrues the estimated costs of the self-insured portion of claims in the period in which the amount of the estimated loss is determinable.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Governmental Accounting Standards Update: During the year ending December 31, 2020, the District implemented the following standards:

GASB Statement No. 95 – *Postponement of the Effective Dates of Certain Authoritative Guidance*. The requirements of this statement are effective as of May 2020.

Released GASB Statements to be implemented in future financial statements are as follows:

GASB Statement No. 87 – *Leases*. The requirements of this statement are effective for reporting periods beginning after December 15, 2019. Subsequent to issuance, GASB Statement No. 95 postponed the requirements of this statement to June 15, 2021.

GASB Statement No. 89 – *Accounting for Interest Cost Incurred before the End of a Construction Period*. The requirements of this statement are effective for reporting periods beginning after December 15, 2019. Subsequent to issuance, GASB Statement No. 95 postponed the requirements of this statement to December 15, 2020.

GASB Statement No. 91 – *Conduit Debt Obligations*. The requirements of this statement are effective for reporting periods beginning after December 15, 2020. Subsequent to issuance, GASB Statement No. 95 postponed the requirements of this statement to December 15, 2021.

GASB Statement No. 92 – *Omnibus 2020*. The requirements of this statement are effective for reporting periods beginning after June 15, 2020. Subsequent to issuance, GASB Statement No. 95 postponed the requirements of this statement to June 15, 2021.

GASB Statement No. 93 – *Replacement of Interbank Offered Rates*. The requirements of this statement are effective for reporting periods beginning after June 15, 2021. Subsequent to issuance, GASB Statement No. 95 postponed the requirements of this statement to June 15, 2021.

GASB Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The requirements of this statement are effective for reporting periods beginning after June 15, 2022.

GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*. The requirements of this statement are effective for reporting periods beginning after June 15, 2022.

GASB Statement No. 97 – *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. The requirements of this statement are effective for reporting periods beginning after June 15, 2021.

The District will analyze the impact of these new statements prior to the effective dates listed above.

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Reclassifications: Certain reclassifications have been made to the prior year financial statements to conform to current year presentation. There were no changes to the ending net position and/or change in net position from the reclassifications to the prior year presented figures.

Subsequent Events: In compliance with accounting standards, management has evaluated events that have occurred after year-end to determine if these events are required to be disclosed in the financial statements. Management has determined that there were no events that require disclosure in accordance with accounting standards. Subsequent events have been evaluated through June 11, 2021, which is the date the financial statements were available to be issued.

**NOTE 2 – CASH AND INVESTMENTS**

Policies: The District invests in individual investments and in investment pools. Individual investments are evidenced by specific identifiable securities instruments, or by an electronic entry registering the owner in the records of the institution issuing the security, called the book entry system. In order to increase security, the District employs the trust department of a bank as the custodian of certain District managed investments, regardless of their form. The District’s investments are carried at fair value, as required by generally accepted accounting principles. The District adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for that fiscal year.

The District is in compliance with the Board approved investment policy and California Government Code requirements.

Classification: The District’s cash and investments consisted of the following at December 31:

	2020	2019
Cash and cash equivalents	\$ 32,880,507	\$ 16,472,529
Restricted - cash and cash equivalents	93,248,112	64,036,522
Investments	4,355,030	11,567,763
Total Cash and Investments	\$ 130,483,649	\$ 92,076,814



**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 2 – CASH AND INVESTMENTS (continued)**

Classification (continued): Cash and investments were classified under GASB Statement No. 40 as follows at December 31:

	2020	2019
Cash on hand	\$ 3,675	\$ 3,675
Deposits with financial institutions	7,842,222	3,049,942
Total Cash	7,845,897	3,053,617
California Local Agency Investment Fund (LAIF)	113,772,133	59,830,298
U.S. Agency Securities	-	5,000,650
California Asset Management Program (CAMP)	4,459,149	14,346,770
Money Market Mutual Funds	51,440	3,278,367
Medium Term Corporate Notes	2,029,640	2,013,770
Certificates of Deposit	2,325,390	4,553,342
Total Investments	122,637,752	89,023,197
Total Cash and Investments	\$ 130,483,649	\$ 92,076,814

Investments Authorized by the California Government Code and District’s Investment Policy: The District’s investment policy and the California Government Code allow the District to invest in the following, provided the credit ratings of the issuers are acceptable to the District and approved percentages and maturities are not exceeded.

The table below also identifies certain provisions of the California Government Code, or the District’s investment policy where the District’s investment policy is more restrictive. This table does not address investments of debt proceeds held by bond trustee that are governed by the provisions of the debt agreement and not the provisions of the California Government Code or the District’s investment policy.

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	5 years	N/A	75%	None
U.S. Agency Securities	5 years	N/A	80%	30%
Bankers' Acceptances	180 days	N/A	40%	30%
Commercial Paper	180 days	A1,P1	15%	10%
Negotiable Certificates of Deposit	5 years	N/A	25%	None
Repurchase Agreements	90 days	N/A	None	None
Medium-Term Corporate Notes	5 years	A,A2	30%	10%
Money Market Mutual Funds	N/A	A1,P1	20%	10%
Local Agency Investment Fund (LAIF)	N/A	N/A	75%	\$50,000,000
Collateralized Certificates of Deposit	5 years	N/A	None	None
Collateralized Negotiable Investments	5 years	N/A	None	None
California Asset Management Program (CAMP)	N/A	N/A	75%	None

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 2 – CASH AND INVESTMENTS (continued)**

Investments Authorized by Debt Agreements: Investment of debt proceeds held by bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the District’s investment policy. The debt agreements contain certain provisions that address interest risk, credit risk and concentration of credit risk. The permitted investments, maximum percentage of the portfolio and maximum investment in one issuer specified in debt agreements are identical to the table above with the exception of debt agreements not allowing investments in repurchase agreements. In addition, the debt agreements require obligations of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, and money market mutual funds to be rated AAA by the applicable national statistical rating agency.

Interest Rate Risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Normally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District generally manages its interest rate risk by holding investments to maturity.

Information about the sensitivity of the fair values of the District’s investments (including investments held by bond trustees) to market interest rate fluctuations is provided by the following table that shows the distribution of the District’s investments by maturity or earliest call date as of December 31:

Investment Type	Total	2020		
		Remaining Maturity (in Months)		
		12 Months or Less	13 to 24 Months	25 to 60 Months
LAIF	\$ 113,772,133	\$ 113,772,133	\$ -	\$ -
CAMP	4,459,149	4,459,149	-	-
Medium Term Corporate Notes	2,029,640	1,022,760	1,006,880	-
Certificates of Deposit	2,325,390	1,526,246	258,421	540,723
Held by bond trustee:				
Money Market Mutual Funds	51,440	51,440	-	-
	<u>\$ 122,637,752</u>	<u>\$ 120,831,728</u>	<u>\$ 1,265,301</u>	<u>\$ 540,723</u>
Investment Type	Total	2019		
		Remaining Maturity (in Months)		
		12 Months or Less	13 to 24 Months	25 to 60 Months
LAIF	\$ 59,830,298	\$ 59,830,298	\$ -	\$ -
U.S. Agency Securities	5,000,650	1,998,660	-	3,001,990
CAMP	14,346,770	14,346,770	-	-
Medium Term Corporate Notes	2,013,770	-	998,680	1,015,090
Certificates of Deposit	4,553,342	2,253,583	1,526,233	773,526
Held by bond trustee:				
Money Market Mutual Funds	3,278,367	3,278,367	-	-
	<u>\$ 89,023,197</u>	<u>\$ 81,707,678</u>	<u>\$ 2,524,913</u>	<u>\$ 4,790,606</u>

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 2 – CASH AND INVESTMENTS (continued)**

**Credit Risk:** Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the District’s investment policy, or debt agreements, and the actual rating for each investment type as of December 31:

Investment Type	Amount	Minimum Legal Rating	2020				
			AAA/Aaa	Aa1/AA+	A1/A+	A3/A-	Unrated
LAIF	\$ 113,772,133	N/A	\$ -	\$ -	\$ -	\$ -	\$ 113,772,133
CAMP	4,459,149	N/A	-	-	-	-	4,459,149
Medium Term Corporate Notes	2,029,640	A/A2	1,006,880	1,022,760	-	-	-
Certificates of Deposit	2,325,390	N/A	-	-	-	-	2,325,390
Held by bond trustee:							
Money Market Mutual Funds	51,440	AAA/Aaa	51,440	-	-	-	-
	<u>\$ 122,637,752</u>		<u>\$ 1,058,320</u>	<u>\$ 1,022,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,556,672</u>
Investment Type	Amount	Minimum Legal Rating	2019				
			AAA/Aaa	Aa1/AA+	A1/A+	A3/A-	Unrated
LAIF	\$ 59,830,298	N/A	\$ -	\$ -	\$ -	\$ -	\$ 59,830,298
U.S. Agency Securities	5,000,650	AAA/Aaa	5,000,650	-	-	-	-
CAMP	14,346,770	N/A	-	-	-	-	14,346,770
Medium Term Corporate Notes	2,013,770	A/A2	998,680	1,015,090	-	-	-
Certificates of Deposit	4,553,342	N/A	-	-	-	-	4,553,342
Held by bond trustee:							
Money Market Mutual Funds	3,278,367	AAA/Aaa	3,278,367	-	-	-	-
	<u>\$ 89,023,197</u>		<u>\$ 9,277,697</u>	<u>\$ 1,015,090</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,730,410</u>

**Concentration of Credit Risk:** The investment policy of the District limited the amount that can be invested in any one issuer to the amount stipulated in the table above. The District was not invested in any investments which each represent more than 5% of its total investment in any one issuer (other than U.S. Treasury obligations, mutual funds and external investment pools) as of December 31, 2020 and 2019.

**Custodial Credit Risk:** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure public agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

At December 31, 2020 and 2019, the carrying amount of the District’s deposits was \$7,842,222 and \$3,049,942 and the balance in financial institutions was \$5,237,045 and \$3,971,380, respectively. Of the balance in financial institutions, \$368,886 and \$184,964 was covered by federal depository insurance and \$4,868,159 and \$3,786,416 was collateralized by securities pledged by the financial institution, respectively.

As of December 31, 2020, and 2019, all of the District’s securities were held by the District’s agent in the District’s name and were not exposed to custodial credit risk.

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 2 – CASH AND INVESTMENTS (continued)**

Investment in LAIF: LAIF is stated at fair value. LAIF is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The total fair value amount invested by all public agencies in LAIF is \$33,966,670,299 that is managed by the State Treasurer. Of that amount, 1.62 percent is invested in structured financial instruments. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. The District records on its books the fair value of its pro-rata share of the value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. The weighted average maturity of investments held by LAIF was 175 and 191 days at December 31, 2020 and 2019, respectively.

Investment in JPA Pool: The only investment in a JPA pool held by the District is the investment in the California Asset Management Trust (CAMP). CAMP was created under the provisions of the California Joint Exercise of Powers Act to provide professional investment management services and allows the participants to combine the use of a money market portfolio with an individually managed portfolio. CAMP is governed by a board of seven trustees, all of whom are officials or employees of public agencies. The money market portfolio offers daily liquidity and is rated Aam by Standard and Poor's. To maintain the Aam rating, the portfolio's weighted average maturity may not exceed 90 days. The fair value of the District's position in CAMP is the same as the value of the pool shares.

Fair Value Measurement: The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District has the following recurring fair value measurements as of December 31:

	2020				2019			
	Fair Value Measurements Using				Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets  Amount	Significant Other Observable Inputs  (Level 1)	Significant Unobservable Inputs  (Level 2)	Significant Unobservable Inputs  (Level 3)	Amount	Quoted Prices in Active Markets for Identical Assets  (Level 1)	Significant Other Observable Inputs  (Level 2)	Significant Unobservable Inputs  (Level 3)
Investments by Fair Value Level:								
U.S. Agency Securities	\$ -	\$ -	\$ -	\$ -	\$ 5,000,650	\$ -	\$ 5,000,650	\$ -
Money Market Mutual Funds	51,440	-	51,440	-	3,278,367	-	3,278,367	-
Medium Term Corporate Notes	2,029,640	-	2,029,640	-	2,013,770	-	2,013,770	-
Certificates of Deposit	2,325,390	-	2,325,390	-	4,553,342	-	4,553,342	-
<b>Total Investments by Fair Value Level</b>	<b>\$ 4,406,470</b>	<b>\$ -</b>	<b>\$ 4,406,470</b>	<b>\$ -</b>	<b>\$ 14,846,129</b>	<b>\$ -</b>	<b>\$ 14,846,129</b>	<b>\$ -</b>
Investments Measured at Net Asset Value:								
LAIF	\$ 113,772,133				\$ 59,830,298			
CAMP	4,459,149				14,346,770			
<b>Total</b>	<b>\$ 122,637,752</b>				<b>\$ 89,023,197</b>			

All securities and certificates of deposits classified in Level 2 are valued using pricing models based in market data, such as matrix or model pricing from outside pricing services. These valuation techniques include matrix pricing, market corroborated pricing, inputs such as yield curves and indices and reference data including market research publications.

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 3 – CAPITAL ASSETS**

Summary: Capital assets are stated at historical cost if purchased or constructed. The District capitalizes all assets with a historical cost of at least \$5,000 and a useful life of at least three years. The cost of additions to utility plant and major replacements of property are capitalized. Capitalized costs include material, direct labor, transportation and such indirect items as engineering, supervision, employee fringe benefits and interest on net borrowed funds related to plant under construction, if material. Easements with indefinite lives are capitalized as part of land and easements, which is not depreciable. Donated capital assets are recorded at the acquisition value, which is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date. Repairs, maintenance and minor replacements of capital assets are expensed.

The purpose of depreciation is to spread the cost of capital assets equitably among all customers over the life of these assets, so that each customer’s bill includes a pro rata share of the cost of these assets. The amount charged to depreciation expense each year represents that year’s pro rata share of depreciable capital assets.

Capital assets are depreciated using the straight-line method, which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. The District’s water rights and FERC license are intangible assets. Water rights have an indefinite useful life and are not amortized under GASB Statement No. 51. The District has assigned the useful lives listed below to capital assets and intangible assets:

Description	Estimated Life
Facilities and improvements	30 - 50 years
Buildings and structures	40 - 100 years
Equipment and furniture	5 - 10 years
FERC License	40 years

FERC License Intangible Asset and FERC License Liability: On October 16, 2006, the Federal Energy Regulatory Commission (FERC) issued an order renewing the license for the El Dorado Hydroelectric Project No. 184, effective October 1, 2006. The FERC license is recorded as an intangible asset under GASB Statement No. 51. The cost basis of the FERC license is made up of historical expenses of \$7,856,145 incurred for studies, legal counsel and consultants through the date the license was issued in 2006 as well as an asset recorded when the FERC license liability described below was recorded, which had a balance of \$41,120,059 at December 31, 2020 and 2019. The license is being amortized over the forty-year license term, which ends in 2046. The historical expenses are amortized in the amount of \$196,404 per year using the straight-line method.

The FERC license liability reported on the balance sheet represents the present value of future expenses that are required to be incurred by the District as part of the license agreement, including improving and maintaining a number of campgrounds, constructing a boat launch facility, making modifications to the outlets of dams, improving trailheads and monitoring environmental issues. The liability is reduced each year as required tasks are completed and the liability is also adjusted for changes in cost estimates of the individual tasks making up the liability as they become known. The completed tasks included in the original FERC license liability are removed from the liability when paid. After consulting with the GASB, the District records any changes in estimates that are removed from the liability as amortization in the capital asset roll-forward.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 3 – CAPITAL ASSETS (continued)**

FERC License Intangible Asset and FERC License Liability (continued): The remaining FERC license basis (\$41,120,059 original cost less accumulated amortization) at the beginning of each year is amortized using the straight line method over the remaining license term. The change in the FERC license liability and the current portion related to tasks expected to be completed within one year were as follows at December 31:

Balance at January 1, 2020	Payments	Changes in Estimate	Balance at December 31, 2020	Current Portion
\$ 17,923,565	\$ (3,900,819)	\$ (752,131)	\$ 13,270,615	\$ 1,854,762

Balance at January 1, 2019	Payments	Changes in Estimate	Balance at December 31, 2019	Current Portion
\$ 21,967,524	\$ (1,650,608)	\$ (2,393,351)	\$ 17,923,565	\$ 5,721,762

Additions and Retirements: Capital assets balances and activity are summarized below:

	Balance at January 1, 2020	Additions/ Completions	Disposals	Transfers and Adjustments	Balance at December 31, 2020
Capital Assets Not Being Depreciated:					
Land and easements	\$ 6,997,218	\$ -	\$ (127,404)	\$ -	\$ 6,869,814
Water rights	5,593,579	-	-	-	5,593,579
Construction in progress	67,664,377	54,179,421	(409,301)	(24,494,517)	96,939,980
Total Capital Assets Not Being Depreciated	80,255,174	54,179,421	(536,705)	(24,494,517)	109,403,373
Capital Assets Being Depreciated:					
Water plant in service	579,217,346	4,417,477	(9,291)	13,178,187	596,803,719
Wastewater plant in service	360,703,178	4,296,819	(18,575)	7,340,654	372,322,076
General plant	33,445,482	378,125	(96,204)	-	33,727,403
Reclaimed water facility	36,875,297	232,615	-	74,857	37,182,769
FERC License	48,976,204	-	-	-	48,976,204
Total Capital Assets Being Depreciated	1,059,217,507	9,325,036	(124,070)	20,593,698	1,089,012,171
Less Accumulated Depreciation and Amortization:					
Water plant in service	(213,482,607)	(12,152,454)	9,291	-	(225,625,770)
Wastewater plant in service	(138,659,848)	(8,953,009)	18,575	-	(147,594,282)
General plant	(21,673,957)	(562,278)	96,204	-	(22,140,031)
Reclaimed water facility	(12,321,126)	(881,881)	-	-	(13,203,007)
FERC License	(25,411,856)	(1,624,885)	-	-	(27,036,741)
Total Accumulated Depreciation and Amortization	(411,549,394)	(24,174,507)	124,070	-	(435,599,831)
Total Capital Assets Being Depreciated, Net	647,668,113	(14,849,471)	-	20,593,698	653,412,340
Total Capital Assets, Net	\$ 727,923,287	\$ 39,329,950	\$ (536,705)	\$ (3,900,819)	\$ 762,815,713

Depreciation and amortization expense for the year ended December 31, 2020 was \$23,422,377.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 3 – CAPITAL ASSETS (continued)**

Additions and Retirements (continued):

	Balance at January 1, 2019	Additions/ Completions	Disposals	Transfers and Adjustments	Balance at December 31, 2019
Capital Assets Not Being Depreciated:					
Land and easements	\$ 6,937,877	\$ -	\$ -	\$ 59,341	\$ 6,997,218
Water rights	5,593,579	-	-	-	5,593,579
Construction in progress	55,872,121	30,025,853	(1,799,947)	(16,433,650)	67,664,377
<b>Total Capital Assets Not Being Depreciated</b>	<b>68,403,577</b>	<b>30,025,853</b>	<b>(1,799,947)</b>	<b>(16,374,309)</b>	<b>80,255,174</b>
Capital Assets Being Depreciated:					
Water plant in service	565,317,988	5,475,769	(1,734,532)	10,158,121	579,217,346
Wastewater plant in service	351,086,273	6,184,564	(581,768)	4,014,109	360,703,178
General plant	35,850,091	70,968	(2,475,577)	-	33,445,482
Reclaimed water facility	35,722,031	1,166,044	(12,778)	-	36,875,297
FERC License	48,976,204	-	-	-	48,976,204
<b>Total Capital Assets Being Depreciated</b>	<b>1,036,952,587</b>	<b>12,897,345</b>	<b>(4,804,655)</b>	<b>14,172,230</b>	<b>1,059,217,507</b>
Less Accumulated Depreciation and Amortization:					
Water plant in service	(203,246,739)	(11,970,400)	1,734,532	-	(213,482,607)
Wastewater plant in service	(130,491,809)	(8,749,807)	581,768	-	(138,659,848)
General plant	(23,353,686)	(795,848)	2,475,577	-	(21,673,957)
Reclaimed water facility	(11,461,713)	(872,191)	12,778	-	(12,321,126)
FERC License	(22,057,109)	(3,354,747)	-	-	(25,411,856)
<b>Total Accumulated Depreciation and Amortization</b>	<b>(390,611,056)</b>	<b>(25,742,993)</b>	<b>4,804,655</b>	<b>-</b>	<b>(411,549,394)</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>646,341,531</b>	<b>(12,845,648)</b>	<b>-</b>	<b>14,172,230</b>	<b>647,668,113</b>
<b>Total Capital Assets, Net</b>	<b>\$ 714,745,108</b>	<b>\$ 17,180,205</b>	<b>\$ (1,799,947)</b>	<b>\$ (2,202,079)</b>	<b>\$ 727,923,287</b>

Depreciation and amortization expense for the year ended December 31, 2019 was \$23,349,642.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES**

Composition and Changes: The District generally incurs long-term debt to finance projects or purchase assets, which will have useful lives equal to or greater than the related debt. The District's debt issues and transactions are summarized below and discussed in detail thereafter.

	Original Issue Amount	Balance at January 1, 2020	Incurred	Retired	Balance at December 31, 2020	Due Within One Year
State of California Loans	\$ 22,855,212	\$ 10,172,411	\$ -	\$ (10,172,411)	\$ -	\$ -
Certificates of Participation:				-		
Revenue, Series 2016B	38,600,000	38,600,000	-	-	38,600,000	635,000
Revenue, Series 2020A	61,080,000	-	61,080,000	-	61,080,000	-
Refunding Revenue Bonds:						
Series 2012A	48,935,000	29,130,000	-	(29,130,000)	-	-
Series 2012B (Taxable)	1,750,000	430,000	-	(430,000)	-	-
Series 2014A	121,190,000	99,070,000	-	(92,720,000)	6,350,000	210,000
Series 2016A	17,405,000	17,405,000	-	(3,180,000)	14,225,000	3,305,000
Series 2016C	85,195,000	85,195,000	-	(59,955,000)	25,240,000	-
Series 2020B	5,600,000	-	5,600,000	-	5,600,000	675,000
Series 2020C (Taxable)	129,020,000	-	129,020,000	(7,750,000)	121,270,000	2,250,000
Series 2020D (Taxable)	81,075,000	-	81,075,000	-	81,075,000	1,345,000
Total	<u>\$ 612,705,212</u>	280,002,411	276,775,000	(203,337,411)	353,440,000	<u>\$ 8,420,000</u>
Bond premiums and discounts		35,631,062	15,209,473	(22,947,282)	27,893,253	
Total Debt and Loans		315,633,473	291,984,473	(226,284,693)	381,333,253	
Less: due within one year		(9,270,214)	-	850,214	(8,420,000)	
Total Long-term Debt		<u>\$ 306,363,259</u>	<u>\$ 291,984,473</u>	<u>\$ (225,434,479)</u>	<u>\$ 372,913,253</u>	

	Original Issue Amount	Balance at January 1, 2019	Incurred	Retired	Balance at December 31, 2019	Due Within One Year
State of California Loans	\$ 22,855,212	\$ 11,353,494	\$ -	\$ (1,181,083)	\$ 10,172,411	\$ 1,210,214
Certificates of Participation:						
Revenue, Series 2009A	132,285,000	3,215,000	-	(3,215,000)	-	-
Refunding Revenue, Series 2010A	14,755,000	14,755,000	-	(14,755,000)	-	-
Revenue, Series 2016B	38,600,000	38,600,000	-	-	38,600,000	-
Refunding Revenue Bonds:						
Series 2012A	48,935,000	34,990,000	-	(5,860,000)	29,130,000	3,205,000
Series 2012B (Taxable)	1,750,000	635,000	-	(205,000)	430,000	210,000
Series 2014A	121,190,000	103,255,000	-	(4,185,000)	99,070,000	1,465,000
Series 2016A	17,405,000	17,405,000	-	-	17,405,000	3,180,000
Series 2016C	85,195,000	85,195,000	-	-	85,195,000	-
2003 General Obligation Refunding Bonds	6,000,000	245,000	-	(245,000)	-	-
Total	<u>\$ 488,970,212</u>	309,648,494	-	(29,646,083)	280,002,411	<u>\$ 9,270,214</u>
Bond premiums and discounts		38,853,767	-	(3,222,705)	35,631,062	
Total Debt and Loans		348,502,261	-	(32,868,788)	315,633,473	
Less: due within one year		(9,036,084)	-	(234,130)	(9,270,214)	
Total Long-term Debt		<u>\$ 339,466,177</u>	<u>\$ -</u>	<u>\$ (33,102,918)</u>	<u>\$ 306,363,259</u>	



**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

State of California Loans: The State of California Department of Water Resources, through the State Revolving Fund Loan Program, provides low interest loans for clean water and drinking projects to localities that operate facilities throughout the State of California. The State Revolving Fund is funded through federal appropriations. As of December 31, 2020, the District has entered into ten State Revolving Fund loans to finance the lining and covering of reservoirs as mandated by the State Department of Health Services, in the aggregate amount of \$22,855,212. The loans bear interest rates that range from 2.32% to 2.60%. The District implemented a water rate surcharge that is collected for debt service payments on these loans. Semi-annual principal and interest payments ranging from \$20,087 to \$186,656 are due on either January 1 and July 1 or April 1 and October 1, through October 1, 2028. Each loan has a maximum term of 20 years.

The following are significant terms that pertain to the State of California Loans (the State): Events of Default: in the event of a late or failed installment payment or the failure to pay off the entire indebtedness to the State when due; if the District fails to comply with any performance agreements or covenants required in the bond agreement; the District shall be considered in default. In the event of default, the State shall give the District a written notice of default, allowing the District ten (10) days to correct the default. If the default is not cured within the ten (10) days, the State will terminate any or all its obligations to the District and will declare all the remaining indebtedness immediately due and payable.

The State of California Department of Water Resources loans were fully refunded during 2020 as part of the District's Refunding Revenue Bond Series 2020B issuance as described below.

Adjustable-Rate Revenue Certificates of Participation, Series 2008A: On April 30, 2008, the District issued Adjustable Refunding Revenue Certificates of Participation, Series 2008A in the amount of \$110,705,000. Proceeds from these certificates were used to refund the District's 2003B and 2004B Adjustable-Rate Revenue bonds as well as to establish a reserve account of \$9,940,697. The Certificates are payable from the District's net revenues.

The District was required to collect rates and charges from these facilities which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates were variable and are based on weekly auction rates determined by the remarketing agent. Interest rates were capped at 12%.

Principal payments ranging from \$14,020,000 to \$17,730,000 were payable annually on March 1 from March 1, 2030 through March 1, 2036, and interest payments were payable on the first Wednesday of each month, through March 1, 2036.

The 2008A bonds were supported with an irrevocable direct pay letter of credit ("DPLOC") issued by Citibank, N.A. ("Citibank"). Upon presentation of required documentation, Citibank would be required to pay the Bond Trustee the amount necessary to pay the principal and accrued interest on the bonds. The certificates were advance refunded with the proceeds of the Refunding Revenue Bonds, Series 2016C as described below.

Revenue Certificates of Participation, Series 2009A: On January 23, 2009, the District issued Revenue Certificates of Participation, Series 2009A in the amount of \$132,285,000. Proceeds from these certificates were used to acquire certain facilities for the District water system and wastewater system and to purchase a financial guaranty insurance policy. The Certificates are payable from the District's net revenues. The District is required to collect rates and charges from these facilities which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt.

Originally, interest rates ranged from 3.50% to 6.25%. Principal payments ranging from \$2,760,000 to \$9,515,000 were payable annually on August 1, from August 1, 2015 through August 1, 2039, and interest payments ranged from \$273,556 to \$3,652,459 were payable semi-annually on February 1 and August 1, through August 1, 2039. On February 13, 2014, the District issued Refunding Revenue Bonds, Series 2014A, of which a portion of the proceeds were used to advance refund \$99,040,000 of the 2009A certificates. After the 2014A refunding, interest rates ranged from 3.50% to 5.38%.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

Revenue Certificates of Participation, Series 2009A (continued): Principal payments ranging from \$2,760,000 to \$4,035,000 were payable annually on August 1, from August 1, 2015 through August 1, 2024, and interest payments ranging from \$108,441 to \$744,859 were payable semi-annually on February 1 and August 1, through August 1, 2024. Subsequently, on July 12, 2016, the District issued Refunding Revenue Bonds, Series 2016A, of which a portion of the proceeds (\$17,405,000 original issue amount plus a portion of the premium) were used to advance refund an additional \$18,355,000 of the 2009A certificates. After the refunding, interest rates range from 4% to 4.25%. Principal payments ranging from \$2,970,000 to \$3,215,000 are payable annually on August 1, from August 1, 2016 to August 1, 2019, and interest payments ranging from \$136,638 to \$379,038 are payable semiannually on February 1 and August 1, through August 1, 2019.

The following are significant terms that pertain to the 2009A Certificates of Participation: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, the Corporation has the right, with the written consent of the Bond Insurer, to initiate lawsuit to enforce its rights against the District. Acceleration Clause: In the event of a default, the Corporation, with written consent of the Bond Insurer, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

Refunding Revenue Certificates of Participation, Series 2010A: On February 17, 2010, the District issued Refunding Revenue Certificates of Participation, Series 2010A in the amount of \$14,755,000. Proceeds from these certificates were used to advance refund a portion of the 2003A Revenue Certificates of Participation. The Certificates are payable from the District's net revenues. The District is required to collect rates and charges from these facilities which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates range from 4.25% to 5.75%. Principal payments ranging from \$4,690,000 to \$5,175,000 are payable annually on March 1, 2022 through March 1, 2024, and interest payments ranging from \$148,781 to \$406,322 are payable semi-annually on March 1 and September 1, through March 1, 2024.

The following are significant terms that pertain to the 2010A Refunding Revenue Bonds: Events of Default: In the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

Refunding Revenue Bonds, Series 2012A: On June 28, 2012, the District issued the Refunding Revenue Bonds, Series 2012A in the amount of \$48,935,000. Proceeds from these bonds combined with Series 2012B were used to advance refund the District's 2003A Revenue Certificates of Participation. The Bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other preexisting debt. Interest rates range from 4% to 5%. Principal payments ranging from \$2,035,000 to \$6,430,000 are payable annually on March 1, from March 1, 2017 through March 1, 2029, and interest payments of \$57,400 to \$1,138,656 are payable semi-annually on March 1 and September 1, through March 1, 2029.

The following are significant terms that pertain to the 2012A Refunding Revenue Bonds: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

The 2012A Refunding Revenue Bonds were fully refunded during 2020 as part of the District's Refunding Revenue Bond Series 2020C issuance as described below.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

Refunding Revenue Bonds, Series 2012B: On June 28, 2012, the District issued the Refunding Revenue Bonds, Series 2012B in the amount of \$1,750,000. Proceeds from these bonds combined with Series 2012A were used to advance refund the District's 2003A Revenue Certificates of Participation. The Bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other preexisting debt.

Interest rates range from 1.13% to 3.63%. Principal payments ranging from \$180,000 to \$220,000 are payable annually on March 1, from March 1, 2013 through March 1, 2021, and interest payments of \$3,988 to \$23,281 are payable semi-annually on March 1 and September 1, through March 1, 2021.

The following are significant terms that pertain to the 2012B Refunding Revenue Bonds: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

The 2012B Refunding Revenue Bonds were fully refunded during 2020 as part of the District's Refunding Revenue Bond Series 2020C issuance as described below.

Refunding Revenue Bonds, Series 2014A: On February 13, 2014, the District issued the Refunding Revenue Bonds, Series 2014A in the amount of \$121,190,000. Proceeds from these bonds were used to advance refund all of the District's outstanding 2004A Refunding Revenue Certificates of Participation and a portion of the 2009A Revenue Certificates of Participation. The bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates range from 3% to 5.25%. Principal payments ranging from \$210,000 to \$8,915,000 are payable annually on March 1, from March 1, 2015 through March 1, 2039, and interest payments of \$234,019 to \$3,001,056 are payable semi-annually on March 1 and September 1, through March 1, 2039.

The 2014A Refunding Revenue Bonds were partially refunded during 2020 as part of the District's Refunding Revenue Bond Series 2020C and 2020D issuances as described below.

Refunding Revenue Bonds, Series 2016A: On July 12, 2016, the District issued the Refunding Revenue Bonds, Series 2016A in the amount of \$17,405,000. Proceeds from these bonds were used to advance refund a portion of the District's outstanding 2009A Revenue Certificates of Participation. The bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates range from 4% to 5%. Principal payments ranging from \$3,180,000 to \$3,825,000 are payable annually on March 1, from March 1, 2020 through March 1, 2024, and interest payments ranging from \$95,625 to \$402,700 are payable semi-annually on March 1 and September 1, through March 1, 2024.

The following are significant terms that pertain to the 2016A Refunding Revenue Bonds: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

Revenue Certificates of Participation, Series 2016B: On July 12, 2016, the District issued the Revenue Certificates of Participation, Series 2016B in the amount of \$38,600,000. Proceeds from these bonds were used to finance the acquisition of certain facilities for the District's water system. The bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates range from 4% to 5%. Principal payments ranging from \$635,000 to \$8,260,000 are payable annually on March 1, from March 1, 2021 through March 1, 2029, and interest payments ranging from \$206,500 to \$961,825 are payable semi-annually on March 1 and September 1, through March 1, 2029.

The following are significant terms that pertain to the 2016B Certificates of Participation: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

Refunding Revenue Bonds, Series 2016C: On September 20, 2016, the District issued the Revenue Certificates of Participation, Series 2016C in the amount of \$85,195,000. Proceeds from these bonds were used to advance refund the District's outstanding 2008A Revenue Certificates of Participation. The bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates range from 4% to 5%. Principal payments ranging from \$8,810,000 to \$15,905,000 are payable annually on March 1, from March 1, 2030 through March 1, 2036, and interest payments ranging from \$397,625 to \$2,003,675 are payable semi-annually on March 1 and September 1, through March 1, 2036.

The following are significant terms that pertain to the 2016C Refunding Revenue Bonds: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

The 2016C Refunding Revenue Bonds were partially refunded during 2020 as part of the District's Refunding Revenue Bond Series 2020D issuance as described below.

2003 General Obligation Refunding Bonds: On December 9, 2003, the District issued the 2003 General Obligation Refunding Bonds in the amount of \$6,000,000. Proceeds from these bonds were used to prepay a portion of the Sly Park Facilities Contract between the District and the United States, Department of the Interior, Bureau of Reclamation. The Bonds are to be repaid from a property tax assessment on property within the District's jurisdiction. Interest rates range from 2.0% to 4.5%. Principal payments, ranging from \$240,000 to \$455,000 are payable annually on October 1, 2004, through October 1, 2019, and interest payments, ranging from \$5,513 to \$95,319 are payable semi-annually on April 1 and October 1, through October 1, 2019.

The following are significant terms that pertain to the 2003 General Obligations Bonds: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; the District shall be considered in default. In event of default, the Bond Holder may, and shall, initiate a lawsuit to compel the District to comply with the terms of the bond. Lawsuit may only be brought forward after the District has been provided written evidence of their status of default and a written notice of and request to cure such failure. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

Revenue Certificates of Participation, Series 2020A: On June 15, 2020, the District issued the Revenue Certificates of Participation, Series 2020A in the amount of \$61,080,000. Proceeds from these certificates were used to finance the acquisition of certain facilities of the District's Water System and to pay the delivery costs for the 2020A certificates. The certificates are payable from the installment payments made by the District to the El Dorado Irrigation District Financing Corporation under the Installment Purchase Agreement dated as of June 1, 2020, as well as amounts on deposit in certain funds and accounts created under the 2020 Trust Agreement. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. The interest rate is 5%. Principal payments ranging from \$155,000 to \$2,860,000 are payable annually on March 1, from March 1, 2025 through March 1, 2040, and interest payments ranging from \$508,753 to \$4,542,950 are payable semi-annually on March 1 and September 1, through March 1, 2050.

The following are significant terms that pertain to the 2020A Revenue Certificates of Participation: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the debt agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Certificate Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Certificate Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

Refunding Revenue Bonds, Series 2020B: On June 15, 2020, the District issued the Revenue Refunding Bonds, Series 2020B in the amount of \$5,600,000. Proceeds from these bonds were used to prepay certain outstanding loans made to the District by the State Water Resources Control Board and the Department of Public Health of the State of California and to pay the costs of issuance of the 2020B Bonds. The bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. The interest rate is 5%. Principal payments ranging from \$530,000 to \$765,000 are payable annually on March 1, from March 1, 2021 through March 1, 2028, and interest payments ranging from \$13,250 to \$761,500 are payable semi-annually on March 1 and September 1, through March 1, 2028.

The following are significant terms that pertain to the 2020B Refunding Revenue Bonds: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

Refunding Revenue Bonds Taxable, Series 2020C: On June 15, 2020, the District issued the Revenue Refunding Bonds Taxable, Series 2020C in the amount of \$129,020,000. Proceeds from these bonds were used to refund the District's outstanding Refunding Revenue Bonds, Series 2012A and a portion of the District's outstanding Refunding Revenue Bonds, Series 2014A and to pay the costs of issuance of the 2020C Bonds. The bonds are payable from the District's net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates range from 0.539% to 2.936%. Principal payments ranging from \$1,770,000 to \$8,975,000 are payable annually on March 1, from March 1, 2020 through March 1, 2039, and interest payments ranging from \$122,211 to \$8,447,211 are payable semi-annually on March 1 and September 1, through March 1, 2039.

The following are significant terms that pertain to the 2020C Refunding Revenue Bonds Taxable: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

Refunding Revenue Bonds Taxable, Series 2020D: On July 28, 2020, the District issued the Revenue Refunding Bonds Taxable, Series 2020D in the amount of \$81,075,000. Proceeds from these bonds were used to refund a portion of the outstanding Refunding Revenue Bonds, Series 2014A and a portion of the outstanding Refunding Revenue Bonds 2016C and to pay the costs of issuance of the 2020D Bonds. The bonds are payable from the District’s net revenues. The District is required to collect rates and charges which will be sufficient to yield net revenues equal to 125% of the debt service payments on this issuance and all other pre-existing debt. Interest rates range from 0.371% to 2.277%. Principal payments ranging from \$465,000 to \$15,760,000 are payable annually on March 1, from March 1, 2021 through March 1, 2036, and interest payments ranging from \$179,428 to \$15,939,428 are payable semi-annually on March 1 and September 1, through March 1, 2036.

The following are significant terms that pertain to the 2020D Refunding Revenue Bonds Taxable: Events of Default: in the event of a late or failed installment payment; if the District fails to comply with any performance agreements or covenants required in the bond agreement; or the District files a petition seeking or is granted an arrangement or reorganization under the federal bankruptcy laws the District shall be considered in default. In event of default, Trustee may, with consent of Bond Insurer, and shall, at the direction of Bond Insurer or the owners of >50% of the bonds (with consent of Bond Insurer) initiate lawsuit. Acceleration Clause: In the event of a default, the Corporation, may declare the entire principal amount of the unpaid installments and accrued interest to be due and payable immediately.

Debt Service Requirements: Annual debt service requirements are shown below for the above debt issues at December 31:

Year Ended December 31,	2020		Year Ended December 31,	2019	
	Business-type Activities Principal	Interest		Business-type Activities Principal	Interest
2021	\$ 8,420,000	\$ 10,942,390	2020	\$ 9,270,214	\$ 10,157,667
2022	10,425,000	10,582,990	2021	12,040,061	12,817,068
2023	10,770,000	10,272,030	2022	7,890,648	12,372,194
2024	11,020,000	9,945,578	2023	8,301,989	12,000,353
2025	16,985,000	9,456,015	2024	8,587,907	11,615,514
2026-2030	93,585,000	38,621,441	2025-2029	77,336,592	48,035,595
2031-2035	107,870,000	24,335,902	2030-2034	85,955,000	28,591,188
2036-2040	58,305,000	10,897,098	2035-2039	70,620,000	7,058,331
2041-2024	16,230,000	5,641,000		-	-
2046-2050	19,830,000	2,046,400		-	-
<b>Total</b>	<b>\$ 353,440,000</b>	<b>\$ 132,740,844</b>	<b>Total</b>	<b>\$ 280,002,411</b>	<b>\$ 142,647,910</b>

Refunding of Debt: In 2017 and 2016, the District defeased \$2,940,000 of the Refunding Revenue Bonds, Series 2014A each year, and in 2017, the District defeased \$2,940,000 of the Refunding Revenue Bonds, Series 2012A by creating a separate irrevocable trust to prepay a portion of the subsequent year debt service payments. This was done to help meet the debt service coverage ratios for the Bonds. The amounts were placed in an escrow account from which principal and interest will be used to make the scheduled principal and interest payments on the defeased Bonds. For financial reporting purposes, the prepaid portion of the Bonds is considered defeased and has been removed from the District’s financial statements.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

Refunding of Debt (continued): On July 12, 2016, the District issued the Refunding Revenue Bonds, Series 2016A to advance refund a portion of the outstanding Revenue Certificates of Participation, Series 2009A. The net proceeds of the Bonds were used to purchase securities and these securities were deposited in an irrevocable trust with an escrow agent. The 2009A Certificates were repaid on July 28, 2016. The advance refunding resulted in a difference of \$2,437,904 between the reacquisition price and the net carrying amount of the old debt. The difference, reported in the accompanying financial statements as deferred outflows of resources, is being charged as an addition to interest expense through the year 2024 using the straight-line method. The District completed the advance refunding to reduce its total debt service payments by \$1,961,087, which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$1,717,084.

On September 20, 2016, the District issued the Refunding Revenue Bonds, Series 2016C to advance refund all of the outstanding Refunding Revenue Certificates of Participation, Series 2008A. The net proceeds of the Bonds were used to purchase securities and these securities were deposited in an irrevocable trust with an escrow agent. The principal of the 2008A Certificates were repaid on October 26, 2016. The advance refunding resulted in a difference of \$1,568,046 between the reacquisition price and the net carrying amount of the old debt. The difference, reported in the accompanying financial statements as deferred outflows of resources, is being charged as an addition to interest expense through the year 2036 using the straight-line method. The District completed the advance refunding to refinance the variable rate debt at fixed interest rates to protect against future interest rate increases. Due to the variable interest on the 2008A Certificates, the economic gain or loss could not be computed.

On June 15, 2020, the District issued the Refunding Revenue Bonds, Series 2020B to advance refund outstanding loans made to the District by the State Water Resources Control Board. The net proceeds of the Bonds were used to purchase securities and these securities were deposited in an irrevocable trust with an escrow agent. The State Water Resources Control Board loans were repaid on June 1, 2020. The advance refunding resulted in a difference of \$94,839 between the reacquisition price and the net carrying amount of the old debt. The difference, reported in the accompanying financial statements as deferred outflows of resources, is being charged as an addition to interest expense through the year 2028 using the straight-line method. The District completed the advance refunding to reduce its total debt service payments by \$3,810,022, which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$657,566.

On June 15, 2020, the District issued the Refunding Revenue Bonds, Series 2020C to advance refund all the outstanding Refunding Revenue Bonds, Series 2012A and Series 2012B and partially refund the Refunding Revenue Bonds, Series 2014A. The net proceeds of the Bonds were used to purchase securities and these securities were deposited in an irrevocable trust with an escrow agent. The Refunding Revenue Bonds, Series 2012A, Series 2012B, and 2014A were repaid on June 1, 2020. The advance refunding resulted in a difference of \$8,936,480 between the reacquisition price and the net carrying amount of the old debt. The difference, reported in the accompanying financial statements as deferred outflows of resources, is being charged as an addition to interest expense through the year 2039 using the straight-line method. The District completed the advance refunding to reduce its total debt service payments by \$17,642,060, which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$11,158,094.

On July 28, 2020, the District issued the Refunding Revenue Bonds, Series 2020D to advance refund a portion of the outstanding Refunding Revenue Bonds, Series 2014A and Series 2016C. The net proceeds of the Bonds were used to purchase securities and these securities were deposited in an irrevocable trust with an escrow agent. The Refunding Revenue Bonds, Series 2014A and Series 2016C were repaid on June 1, 2020. The advance refunding resulted in a difference of \$7,142,319 between the reacquisition price and the net carrying amount of the old debt. The difference, reported in the accompanying financial statements as deferred outflows of resources, is being charged as an addition to interest expense through the year 2036 using the straight-line method. The District completed the advance refunding to reduce its total debt service payments by \$5,130,789, which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$5,136,308.

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 4 – LONG-TERM LIABILITIES (continued)**

Refunding of Debt (continued): At December 31, 2020 and 2019, the amounts held in escrow (including interest earned) for the payment of outstanding Bonds that are considered defeased were as follows:

	2020	2019
Refunding Revenue Bonds, Series 2012A	\$ -	\$ 2,930,000
Refunding Revenue Bonds, Series 2014A	-	2,925,000

Pledged Revenues: The District has pledged future water and wastewater system revenues, net of specified operating expenses, to repay its 2009A, 2010A and 2016B Certificates of Participation in the original amounts of \$132,285,000, \$14,755,000 and \$38,600,000, respectively, and to repay its 2012A, 2012B, 2014A, 2016A, 2016C, 2020B, 2020C and 2020D Refunding Revenue Bonds in the original amounts of \$48,935,000, \$1,750,000, \$121,190,000, \$17,405,000, \$85,195,000, \$5,600,000, \$129,020,000 and \$81,075,000, respectively.

Proceeds of the Certificates and Bonds were used to refund certain debt issuances as described above and to fund improvements to the District's water and wastewater systems. The Certificates and Bonds are payable solely from water and wastewater system revenues and are payable through March 1, 2039. Annual principal and interest payments on the Certificates and Bonds are expected to be 75% or less of net revenues as required by the Bond indentures. The December 31, 2019 and 2018, principal and interest payments were 38% of net revenues each year. Total principal and interest remaining to be paid on the Certificates and Bonds were \$411,371,094 and \$459,664,069 at December 31, 2019 and 2018, respectively. Cash basis principal and interest paid on the Certificates and Bonds were \$11,034,450 and \$11,048,531 (including parity debt payments, but not including defeased amounts), and total water and wastewater system net revenues calculated in accordance with the covenants were \$45,306,863 and \$49,259,396 at December 31, 2019 and 2018, respectively.

**NOTE 5 – NET POSITION**

Net Position is the excess of all the District's assets and deferred outflows of resources over all its liabilities and deferred inflows of resources. Net Position is divided into three categories as follows:

*Net Investment in Capital Assets* describes the portion of net position which is represented by the current net book value of the District's capital assets, less the outstanding balance of any debt issued to finance these assets. The FERC license liability also reduces the net investment in capital assets.

*Restricted* describes the portion of net position which is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the District cannot unilaterally alter. These principally include facility capacity fees received for use on capital projects, fees charged for the provision of future water resources and debt service reserve funds reported as restricted cash and cash equivalents, less certain unearned revenues included in restricted assets.

*Unrestricted* describes the portion of net position which is not restricted as to use.

**NOTE 6 – EMPLOYEE RETIREMENT PLAN**

Plan Description: All qualified permanent and probationary employees are eligible to participate in the District's Miscellaneous Plan, an agent multiple-employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plan are established by State statute and District resolution. CalPERS issues a publicly available report that includes a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.



**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)**

Benefits Provided: CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after five years of service. The death benefit is the Basic Death Benefit. One agent plan is used for all three of the District’s rate plans. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

The Plans’ provisions and benefits in effect for the years ended December 31, are summarized as follows for each rate plan:

Hire Date	2020			2019		
	Miscellaneous Plan (Prior to January 1, 2010)	Miscellaneous Plan (Prior to January 1, 2013)	Miscellaneous Plan (After January 1, 2013)	Miscellaneous Plan (Prior to January 1, 2010)	Miscellaneous Plan (Prior to January 1, 2013)	Miscellaneous Plan (After January 1, 2013)
Benefit formula (at full retirement)	2.7% @ 55	2.0% @ 55	2.0% @ 60	2.7% @ 55	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service	5 years service	5 years service
Benefits payments	monthly for life	monthly for life	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	50-63	50-63	52-67	50-63	50-63	52-67
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.426% to 2.418%	1.0% to 2.5%	2.0% to 2.7%	1.426% to 2.418%	1.0% to 2.5%
Required employee contribution rates:						
July 1 to December 31	8.000%	7.000%	6.250%	8.000%	7.000%	6.250%
January 1 to June 30	8.000%	7.000%	6.250%	8.000%	7.000%	6.250%
Required employer contribution rates:						
July 1 to December 31	38.504%	38.504%	38.504%	38.504%	38.504%	38.504%
January 1 to June 30	34.236%	34.236%	34.236%	34.236%	34.236%	34.236%

The Public Employees’ Pension Reform Act of 2013 (PEPRA) requires the 2.0% at 62 benefit to be used by any new participants that were not members of CalPERS on January 1, 2013.

Employees Covered: At the June 30, 2020 and 2019 measurement dates, the measurement dates used for the December 31, 2020 and 2019 pension liabilities, the following employees were covered by the benefit terms for the Plan:

	2020	2019
Inactive employees or beneficiaries currently receiving benefits	316	301
Inactive employees entitled to but not yet receiving benefits	148	153
Active employees	218	211
<b>Total</b>	<b>682</b>	<b>665</b>

Contributions: Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

Net Pension Liability: The District’s net pension liability for the Plan is measured as the total pension liability, less the plan’s fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2020 and 2019, using an annual actuarial valuation as of June 30, 2019 and 2018 rolled forward to June 30, 2020 and 2019, respectively.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)**

Actuarial Assumptions: The total pension liability at the June 30, 2020 and 2019, measurement dates were determined using the following actuarial assumptions:

	2020	2019
Valuation date	June 30, 2019	June 30, 2018
Measurement date	June 30, 2020	June 30, 2019
Actuarial cost method	Entry-Age Normal Cost Method	Entry-Age Normal Cost Method
Actuarial assumptions:		
Discount rate	7.15%	7.15%
Inflation	2.63%	2.50%
Payroll growth	2.88%	2.75%
Projected salary increase	3.2% - 12.2% (1)	3.2% - 12.2% (1)
Investment rate of return	7.25% (2)	7.375% (2)
Mortality - pre-retirement	0.020% to 0.99%	0.020% to 0.99%

(1) Depending on entry age and service.

(2) Including inflation.

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2020 and 2019 valuations were based on the results of a January 2017 actuarial experience study for the period 1997 to 2015. Further details of the Experience Study can be found on the CalPERS website.

Discount Rate: The discount rate used to measure the total pension liability was 7.15% and 7.15% in the June 30, 2019 and 2018 valuations, respectively, for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans ran out of assets. Therefore, the current discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.15% and 7.15% investment return assumption used at the June 30, 2020 and 2019 measurement dates was corrected to no longer be reduced for administrative expenses. Administrative expenses are assumed to be 15 basis points. CalPERS checked the materiality threshold for the difference in calculation and did not find it to be a material difference.

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

In determining the long-term expected rate of return, CalPERS considered both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)**

Discount Rate (continued): The following table reflects the long-term expected real rate of return by asset class for the Plan as of the measurement dates of June 30. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class	2020			2019		
	New Strategic Allocation	Real Return Years 1 -10(a)	Real Return Years 11+(b)	New Strategic Allocation	Real Return Years 1 -10(c)	Real Return Years 11+(d)
Global Equity	50%	4.80%	5.98%	50%	4.80%	5.98%
Global Fixed Income	28%	1.00%	2.62%	28%	1.00%	2.62%
Private Equity	8%	6.30%	7.23%	8%	6.30%	7.23%
Real Estate	13%	3.75%	4.93%	13%	3.75%	4.93%
Liquidity	1%	0.00%	0.92%	1%	0.00%	0.92%
Total	100%			100%		

- (a) An expected inflation of 2.00% used for this period.
- (b) An expected inflation of 2.92% used for this period.
- (c) An expected inflation of 2.00% used for this period.
- (d) An expected inflation of 2.92% used for this period.

Changes in the Net Pension Liability: The changes in Net Pension Liability for the Plan for the years ended December 31 are as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) c = (a)-(b)
Balance at December 31, 2018	\$ 165,593,293	\$ 104,065,816	\$ 61,527,477
Changes In the Year:			
Service cost	2,986,838	-	2,986,838
Interest on the total pension liability	11,751,115	-	11,751,115
Differences between expected and actual experience	1,500,977	-	1,500,977
Contributions from the employer	-	5,994,574	(5,994,574)
Contributions from employees	-	1,268,902	(1,268,902)
Net investment income	-	6,754,273	(6,754,273)
Benefit payments, including refunds of employee contributions	(8,472,835)	(8,472,835)	-
Administrative expense	-	(74,264)	74,264
Other miscellaneous income (expense)	-	241	(241)
Net Change	7,766,095	5,470,891	2,295,204
Balance at December 31, 2019	173,359,388	109,536,707	63,822,681
Changes In the Year:			
Service cost	3,089,706	-	3,089,706
Interest on the total pension liability	12,321,283	-	12,321,283
Differences between expected and actual experience	1,863,360	-	1,863,360
Contributions from the employer	-	6,728,798	(6,728,798)
Contributions from employees	-	1,348,334	(1,348,334)
Net investment income	-	5,391,538	(5,391,538)
Benefit payments, including refunds of employee contributions	(8,883,911)	(8,883,911)	-
Administrative expense	-	(154,420)	154,420
Net Change	8,390,438	4,430,339	3,960,099
Balance at December 31, 2020	\$ 181,749,826	\$ 113,967,046	\$ 67,782,780

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)**

Sensitivity of the Net Pension Liability to Changes in the Discount Rate: The following presents the net pension liability of the District for the Plan, calculated using the discount rate for the Plan, as well as what the District’s net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

2020	Discount Rate - 1% (6.15%)	Current Discount Rate 7.15%	Discount Rate + 1% (8.15%)
Net Pension Liability	\$ 90,902,162	\$ 67,782,780	\$ 48,527,923
2019	Discount Rate - 1% (6.15%)	Current Discount Rate 7.15%	Discount Rate + 1% (8.15%)
Net Pension Liability	\$ 86,109,111	\$ 63,822,681	\$ 45,287,830

Pension Plan Fiduciary Net Position: Detailed information about the Plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions: For the years ended December 31, 2020 and 2019, the District recognized pension expense of \$8,764,268 and \$10,032,041, respectively. As of December 31, the District reported deferred outflows of resources and deferred inflows of resources related to the Plan from the following sources:

	2020		2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 3,854,055	\$ -	\$ 3,504,337	\$ -
Differences between expected and actual experiences	1,908,858	-	1,746,174	(101,352)
Changes in assumptions	-	(43,956)	281,889	(483,521)
Net differences between projected and actual earnings	1,051,950	-	-	(450,967)
Total	<u>\$ 6,814,863</u>	<u>\$ (43,956)</u>	<u>\$ 5,532,400</u>	<u>\$ (1,035,840)</u>

The \$3,854,055 and \$3,504,337 reported as deferred outflows of resources related to contributions subsequent to the measurement dates of June 30, 2020 and 2019, will be recognized as a reduction of the net pension liability in the years ended December 31, 2021 and 2020, respectively.

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)**

Other amounts reported as net deferred outflows of resources related to pensions will be recognized as pension expense as follows as of December 31:

Year Ended December 31,	2020	2019
2020	\$ -	\$ 1,265,312
2021	694,458	(365,062)
2022	1,028,072	(31,448)
2023	717,101	123,421
2024	477,221	-
Total	<u>\$ 2,916,852</u>	<u>\$ 992,223</u>

Payables to the Pension Plan: At December 31, 2020 and 2019, the District reported payables of \$755,943 and \$454,055, respectively, for the outstanding amounts of required contributions to the Plan.

**NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PLAN**

Plan Description: The District’s other postemployment benefits (OPEB) healthcare plan (the Plan), an agent multiple-employer plan, provides medical benefits to employees that directly retire from the District and their eligible dependents, subject to a monthly limitation pursuant to Government Code Section 22892, as amended by AB 2544. To be 100% vested in the District’s retiree medical benefits, an employee hired before January 1, 2010, must have a minimum of five years of service with the District and/or other CalPERS member agencies. To be 50% vested in the District’s retiree medical benefits, an employee hired on or after January 1, 2010, must have a minimum of ten years of service, of which a minimum of five years must be service with the District. Thereafter, the percentage of vesting increases by 5% each additional year of service through year 20 at which point an employee will be 100% vested. The District’s Board of Directors has the authority to establish and amend benefit provisions. On October 24, 2011, the District’s Board passed a resolution to participate in the California Employers Retirees Benefit Trust (CERBT), an irrevocable trust established to fund OPEB. CERBT is administrated by CalPERS and is managed by an appointed board not under the control of District’s Board of Directors. Separately issued financial statements for CERBT may be obtained from CalPERS at P.O. Box 942709, Sacramento, CA 94229-2709.

Funding Policy: The contribution requirements of plan members and the District are established and may be amended by the Board of Directors. The benefits are fully funded by the District in accordance with the District’s Code of Regulations and with the Memorandum of Understanding for employees in the Association of El Dorado Irrigation District Employees. The required contribution is based on projected pay-as-you-go financing requirement. For the year ended December 31, 2020 and 2019, the District contributed approximately \$1,763,809 and \$1,584,116, respectively to the Plan. Plan members did not make any contributions to the Plan.

Employees Covered: At June 30, 2020 and 2019, the following employees were covered by the benefit terms:

	<u>2020</u>	<u>2019</u>
Inactive employees or beneficiaries currently receiving benefit payments	190	190
Active employees	208	208
	<u>398</u>	<u>398</u>

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PLAN (continued)**

Net OPEB Liability: The District’s Net OPEB Liability balances of \$21,854,548 and \$21,144,360 at December 31, 2020 and 2019, respectively, were measured as of June 30, 2020 and 2019.

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance at December 31, 2018	\$ 35,789,720	\$ 9,805,138	\$ 25,984,582
Changes In the Year:			
Service cost	684,086	-	684,086
Interest on the total OPEB liability	2,049,703	-	2,049,703
Differences between expected and actual experience	(848,796)	-	(848,796)
Changes in assumptions	(4,538,135)	-	(4,538,135)
Contributions from the employer	-	1,584,116	(1,584,116)
Net investment income	-	605,065	(605,065)
Benefit payments, including refunds of employee contributions	(1,584,116)	(1,584,116)	-
Administrative expense	-	(2,101)	2,101
Net Change	(4,237,258)	602,964	(4,840,222)
Balance at December 31, 2019	31,552,462	10,408,102	21,144,360
Changes In the Year:			
Service cost	586,100	-	586,100
Interest on the total OPEB liability	2,170,261	-	2,170,261
Differences between expected and actual experience	80,251	728,389	(648,138)
Contributions from the employer	-	1,763,809	(1,763,809)
Net investment income	-	(360,690)	360,690
Benefit payments, including refunds of employee contributions	(1,763,809)	(1,763,809)	-
Administrative expense	-	(5,084)	5,084
Net Change	1,072,803	362,615	710,188
Balance at December 31, 2020	\$ 32,625,265	\$ 10,770,717	\$ 21,854,548

Actuarial Assumptions and Other Inputs: The total OPEB liability in the June 30, 2020 and 2019, actuarial valuations were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	2020	2019
Inflation	2.75%	2.75%
Salary increases	2.75%	2.75%
Discount rate	7.00%	7.00%
Medical/Rx trend rate	4.00%	4.00%
Dental/vision trend rate	4.00%	4.00%

**EL DORADO IRRIGATION DISTRICT  
NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PLAN (continued)**

Actuarial Assumptions and Other Inputs (continued): Pre-retirement mortality assumptions are based on the 2014 CalPERS Active Mortality for Miscellaneous Employees table created by CalPERS. CalPERS periodically studies mortality for participating agencies and establishes mortality tables that are modified versions of commonly used tables. This table incorporates mortality projection as deemed appropriate based on CalPERS analysis. Post-retirement mortality assumptions are based on the 2014 CalPERS Retiree Mortality for Miscellaneous Employees table created by CalPERS. CalPERS periodically studies mortality for participating agencies and establishes mortality tables that are modified versions of commonly used tables. This table incorporates mortality projection as deemed appropriate based on CalPERS analysis.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate: The following presents the Net OPEB Liability of the District, as well as what the District's Net OPEB Liability would be if it were calculated using discount rate that is 1-percentage point lower or 1-percentage point higher than the current discount rate:

2020	Discount Rate - 1% (6.00%)	Current Discount Rate 7.00%	Discount Rate + 1% (8.00%)
Net OPEB Liability	\$ 24,853,365	\$ 21,854,548	\$ 18,681,204
2019	Discount Rate - 1% (6.00%)	Current Discount Rate 7.00%	Discount Rate + 1% (8.00%)
Net OPEB Liability	\$ 24,853,365	\$ 21,144,360	\$ 18,040,643

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates: The following presents the Net OPEB Liability of the District, as well as what the District's Net OPEB Liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rates:

2020	Trend Rate - 1% (3.00%)	Current Healthcare Trend Rate 4.00%	Trend Rate + 1% (5.00%)
Net OPEB Liability	\$ 18,296,752	\$ 21,854,548	\$ 26,039,698
2019	Trend Rate - 1% (3.00%)	Current Healthcare Trend Rate 4.00%	Trend Rate + 1% (5.00%)
Net OPEB Liability	\$ 18,128,982	\$ 21,144,360	\$ 31,203,771

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PLAN (continued)**

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the years ended December 31, 2020 and 2019, the District recognized OPEB expense of \$2,848,548 and \$2,087,790. At December 31, the District reported deferred outflows of resources and deferred inflows or resources related to the Plan from the following sources:

	2020		2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 910,203	\$ -	\$ 851,097	\$ -
Differences between expected and actual experiences	69,691	(625,428)	-	(737,112)
Changes in assumptions	2,740,131	(3,343,887)	-	(563,639)
Net differences between projected and actual earnings	187,797	-	-	(147,491)
<b>Total</b>	<b>\$ 3,907,822</b>	<b>\$ (3,969,315)</b>	<b>\$ 851,097</b>	<b>\$ (1,448,242)</b>

The \$910,203 and \$851,097 reported as deferred outflows of resources related to contributions subsequent to the measurement dates of June 30, 2020 and 2019, will be recognized as a reduction of the net pension liability in the years ended December 31, 2021 and 2020, respectively. Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in the OPEB expense as follows:

Year Ended December 31,	2020	2019
2020	\$ -	\$ (118,303)
2021	(35,605)	(118,303)
2022	(35,604)	(118,302)
2023	3,847	(78,851)
2024	11,131	(71,567)
2025	(507,081)	-
Thereafter	(408,384)	(942,916)
<b>Total</b>	<b>\$ (971,696)</b>	<b>\$ (1,448,242)</b>



**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 8 – INSURANCE**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The District is insured up to the amounts specified below for claims related to the following coverages:

Coverage	Commercial Insurance	Deductible
General District and Hydroelectric Project 184:		
General liability	\$ 55,000,000	\$ 100,000
Property - excluding Hydroelectric Project 184	500,000,000	5,000
Crime, fraud, forgery and employee theft	100,000	1,000
Public officials and management liability	40,000,000	100,000
Cyber liability	5,000,000	50,000
Commercial automobile	55,000,000	None
Excess - umbrella liability	55,000,000	None
Workers' Compensation liability	Statutory	None
Hydroelectric Project 184:		
Property damage (declared value - \$99,447,527)	99,447,527	250,000
Business interruption	3,000,000	None
Boiler and machinery equipment	100,000,000	25,000

The District purchases commercial insurance for first and third party claims up to the stated coverage limits. The District is self-insured for amounts in excess of these amounts. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. The reserve for claims and claims expense is based on historical cost and/or actuarial estimates of the amounts needed to pay prior and current year claims, and to allow the accrual of estimated incurred but not reported claims and incremental claims expense.

As of December 31, 2020, and 2019, the entire claims liability is reported as a current liability on the balance sheet. Changes in the District's claims liability amount in 2020 and 2019 were as follows:

Reserve for claims and claim expenses as of December 31, 2018	\$ 833,000
Current year incurred claims and changes in estimates	301,016
Net (payments) recoveries	(301,016)
Reserve for Claims and Claim Expenses as of December 31, 2019	<u>833,000</u>
Current year incurred claims and changes in estimates	225,865
Net (payments) recoveries	(225,865)
Reserve for Claims and Claim Expenses as of December 31, 2020	<u><u>\$ 833,000</u></u>

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 9 – COMMITMENTS AND CONTINGENT LIABILITIES**

Capital Project Commitments: The District had the following capital project commitments outstanding as of December 31, 2020:

Project	Amount
Folsom Lake Intake Improvement	\$ 32,211,666
Main Ditch-Forebay to Res 1	12,175,134
Flume 38-40 Canal Conversion	2,159,068
Outingdale Water Intake Replac	1,436,231
EDHWTP Automation Rehab	1,131,986
DCWWTP Process Control Design	1,010,295
Permit 21112 Change in Point	784,457
El Dorado Lift Pipeline Replac	740,406
Water Service Line Replacement	637,260
EDM#1 PRS #5 Upgrade	419,340
CCTV Camera Van	402,772
Forebay Dam Modifications	325,686
2020 Vehicle Replacement Prog	286,835
Pacific Tunnel Rehab	246,663
Critical Wtr Fcilty Generators	229,845
WW Collection Facility Relocat	218,192
EDM2 ARV Upgrade Project	204,812
South Pointe Lift Station Upgd	177,860
WW Collection System Pipeline	167,475
Res 2. 6 PRS Upgrades	156,546
Camino Heights WWTP Study	137,327
Solar Expansion and Design	128,823
Powerhouse Generator 1 Bearing	121,621
FERC C50.2 Caples Lake Campgrd	117,461
Total	<u>\$ 55,627,761</u>

Litigation: The District is a defendant in a number of lawsuits, which have arisen, in the normal course of business including challenges over certain rates and changes. The ultimate outcome of these matters is not presently determinable. In the opinion of the District, these actions when finally adjudicated will not have a material adverse effect on the financial position of the District.

Other Contingencies: On February 6, 1996, the District purchased the Texas Hill property from the County under an installment purchase agreement for the potential development of the Texas Hill Reservoir. A contingent payment of \$3,378,360, consisting of \$1,533,000 in principal and \$1,845,360 of interest imputed at 5%, would be due if and when the District obtains construction financing for and commences construction of the Texas Hill Reservoir.

In March 2013, the District approved the Integrated Water Resources Master Plan that no longer includes this project in the District's future capital plans. As a result, the \$1,533,000 liability and related land was removed from the balance sheet in 2013. It is at least reasonably possible the project could be added back to the District's capital plan in the future and this liability could potentially need to be paid. Also, in the event that the property is sold or used for any purpose that is inconsistent with the development of the Texas Hill Reservoir, any funds received would be restricted to fund the development of increased water supplies or increased wastewater capacity for the benefit of customers or potential customers of the District, but no additional payment would be due to the County.

**EL DORADO IRRIGATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS (continued)**

**NOTE 9 – COMMITMENTS AND CONTINGENT LIABILITIES (continued)**

Grant Awards: The District receives funding from federal, state and local grant programs, principally the U.S. Department of Homeland Security Public Assistance (Presidentially Declared Disasters) and the California Office of Emergency Services (CalOES) grants. These programs are subject to financial and compliance review by the grantors. Accordingly, the District's compliance with applicable grant requirements will be determined at some future date. Expenditures, if any, which may be disallowed by the granting agencies, cannot be determined at this time. The District does not expect the undeterminable amounts of disallowed expenditures, if any, to materially affect the basic financial statements. Receipt of these federal, state and local grant revenues is not assured in the future.



**El Dorado Irrigation District**



**REQUIRED SUPPLEMENTARY  
INFORMATION**

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## **Required Supplementary Information**

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**EL DORADO IRRIGATION DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS  
DECEMBER 31, 2020**

Last 10 Fiscal Years\*

	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>							
Service cost	\$ 3,089,706	\$ 2,986,838	\$ 2,956,363	\$ 3,151,272	\$ 2,878,951	\$ 2,888,487	\$ 3,045,056
Interest on total pension liability	12,321,283	11,751,115	11,221,578	10,739,150	10,560,122	10,043,296	9,474,913
Differences between expected and actual experience	1,863,360	1,500,977	2,012,894	(3,141,912)	396,099	942,590	-
Changes in assumptions	-	-	(1,362,651)	8,738,526	-	(2,422,709)	-
Benefit payments, including refunds of employee contributions	(8,883,911)	(8,472,835)	(8,103,228)	(7,288,681)	(6,740,877)	(6,393,532)	(5,624,104)
Net Change in Total Pension Liability	8,390,438	7,766,095	6,724,956	12,198,355	7,094,295	5,058,132	6,895,865
Total Pension Liability- Beginning	173,359,388	165,593,293	158,868,337	146,669,982	139,575,687	134,517,555	127,621,690
Total Pension Liability- Ending (a)	\$ 181,749,826	\$ 173,359,388	\$ 165,593,293	\$ 158,868,337	\$ 146,669,982	\$ 139,575,687	\$ 134,517,555
<b>Plan Fiduciary Net Position</b>							
Contributions- employer	\$ 6,728,798	\$ 5,994,574	\$ 5,385,887	\$ 4,753,091	\$ 4,362,691	\$ 4,215,653	\$ 4,192,549
Contributions- employees	1,348,334	1,268,902	1,235,675	1,248,371	1,238,756	1,303,549	1,302,577
Plan to plan resource movement	-	-	(241)	-	-	122,751	-
Net investment income	5,391,538	6,754,273	8,141,311	9,951,126	493,362	1,992,726	13,171,005
Administrative expense	(154,420)	(74,264)	(152,475)	(131,870)	(54,861)	(101,222)	-
Other miscellaneous income (expense)	-	241	(289,552)	-	-	-	-
Benefit payments	(8,883,911)	(8,472,835)	(8,103,228)	(7,288,681)	(6,740,877)	(6,393,532)	(5,624,104)
Net Change in Plan Fiduciary Net Position	4,430,339	5,470,891	6,217,377	8,532,037	(700,929)	1,139,925	13,042,027
Total Plan Fiduciary Net Position- Beginning	109,536,707	104,065,816	97,848,439	89,316,402	90,017,331	88,877,406	75,835,379
Total Plan Fiduciary Net Position- Ending (b)	\$ 113,967,046	\$ 109,536,707	\$ 104,065,816	\$ 97,848,439	\$ 89,316,402	\$ 90,017,331	\$ 88,877,406
Net Pension Liability- Ending (a)-(b)	\$ 67,782,780	\$ 63,822,681	\$ 61,527,477	\$ 61,019,898	\$ 57,353,580	\$ 49,558,356	\$ 45,640,149
Plan fiduciary net position as a percentage of the total pension liability	62.71%	63.18%	62.84%	61.59%	60.90%	64.49%	66.07%
District's covered payroll							
Plan Measurement Period	17,797,847	16,704,911	16,170,895	16,678,690	16,650,960	16,423,990	16,545,625
Net pension liability as a percentage of covered payroll	380.85%	382.06%	380.48%	365.86%	344.45%	301.74%	275.84%

**Notes to Schedule:**

Valuation Date:	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013
Measurement Date:	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

Change in Benefit Terms: The figures above do not include any liability impact that may have resulted from plan changes which occurred after valuation dates. This applies for voluntary benefit changes as well as any offers of Two Years of Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions: None in 2020 and 2019. In 2018, demographic assumptions and inflation rate were changed in accordance with the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amounts reported were based on the 7.5 percent discount rate.

\*Omitted Years: GASB Statement No. 68 was implemented during the year ended December 31, 2014. No information was available prior to this date.

**EL DORADO IRRIGATION DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CONTRIBUTIONS – PENSION PLAN  
DECEMBER 31, 2020**

Last 10 Fiscal Years*	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 6,728,798	\$ 5,994,574	\$ 5,385,887	\$ 4,867,978	\$ 4,597,903	\$ 4,459,329	\$ 4,175,916
Contributions in relation to the actuarially determined contribution	(6,728,798)	(5,994,574)	(5,385,887)	(4,867,978)	(4,597,903)	(4,459,329)	(4,175,916)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll - Fiscal Year	\$ 20,622,945	\$ 19,465,001	\$ 18,030,352	\$ 17,837,043	\$ 16,299,704	\$ 16,741,822	\$ 16,165,740
Contributions as a percentage of covered payroll	32.63%	30.80%	29.87%	27.29%	28.21%	26.64%	25.83%

**Notes to Schedule:**

Valuation Date:	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013
Measurement Date:	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

Methods and assumptions used to determine contributions rates:

Actuarial Cost Method	Entry Age Normal Cost Method
Amortization Method	Level Percentage of Payroll
Average Remaining Amortization Period	20 Years (2020-2016), 21 Years (2015)
Asset Valuation Method	Market Value (2020-2016), 15-year Smoothed Market (2015). For details see June 30, 2017 Funding Valuation Report.
Inflation	2.625%
Salary Increases	Varies by entry age and service
Payroll Growth	2.875%
Investment Rate of Return	7.25% (2020), 7.375% (2019), 7.5% (2018 & 2017), and 7.65% (2016 and 2015), Including Inflation.
Retirement Age	Probabilities of Retirement are Based on the 2017 CalPERS Experience Study for the Period 1997 to 2015.
Mortality	Based on 2017 CalPERS Experience Study for the Period 1997 to 2015.

\*Omitted Years: GASB Statement No. 68 was implemented during the year ended December 31, 2014. No information was available prior to this date.



**EL DORADO IRRIGATION DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS  
DECEMBER 31, 2020**

Last 10 Fiscal Years*	2020	2019	2018	2017
<b>Total OPEB Liability</b>				
Service cost	\$ 586,100	\$ 684,086	\$ 665,777	\$ 647,958
Interest on total OPEB liability	2,170,261	2,049,703	1,731,440	2,009,356
Differences between expected and actual experience	80,251	(848,796)	-	-
Changes in assumptions	-	(4,538,135)	4,651,854	-
Benefit payments, including refunds of employee contributions	(1,763,809)	(1,584,116)	(1,557,763)	(1,497,849)
Net Change in Total OPEB Liability	1,072,803	(4,237,258)	5,491,308	1,159,465
Total OPEB Liability- Beginning	31,552,462	35,789,720	30,298,412	29,138,947
Total OPEB Liability- Ending (a)	<u>\$ 32,625,265</u>	<u>\$ 31,552,462</u>	<u>\$ 35,789,720</u>	<u>\$ 30,298,412</u>
<b>Plan Fiduciary Net Position</b>				
Contributions- employer	\$ 1,763,809	\$ 1,584,116	\$ 1,557,763	\$ 1,497,849
Differences between expected and actual experience	728,389	-	-	-
Net investment income	(360,690)	605,065	723,987	872,224
Benefit payments, including refunds of employee contributions	(1,763,809)	(1,584,116)	(1,557,763)	(1,497,849)
Trustee fees	-	-	-	-
Administrative expense	(5,084)	(2,101)	(16,882)	(7,314)
Other	-	-	7,907	-
Net Change in Plan Fiduciary Net Position	362,615	602,964	715,012	864,910
Total Plan Fiduciary Net Position- Beginning	10,408,102	9,805,138	9,090,126	8,225,216
Total Plan Fiduciary Net Position- Ending (b)	<u>\$ 10,770,717</u>	<u>\$ 10,408,102</u>	<u>\$ 9,805,138</u>	<u>\$ 9,090,126</u>
Net OPEB Liability- Ending (a)-(b)	<u>\$ 21,854,548</u>	<u>\$ 21,144,360</u>	<u>\$ 25,984,582</u>	<u>\$ 21,208,286</u>
Plan fiduciary net position as a percentage of the total OPEB liability	33.01%	32.99%	27.40%	30.00%
District's covered payroll - Measurement Period	\$ 16,140,640	\$ 14,406,204	\$ 13,850,501	\$ 14,560,393
Net OPEB liability as a percentage of covered payroll	135.40%	146.77%	187.61%	145.66%

\*Omitted Years: GASB Statement No. 75 was implemented during the year ended December 31, 2017. No information was available prior to this date.

**EL DORADO IRRIGATION DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF PLAN CONTRIBUTIONS - OPEB  
DECEMBER 31, 2020**

Last 10 Fiscal Years*	2020	2019	2018	2017
Actuarially determined contribution	\$ 1,763,809	\$ 1,584,116	\$ 1,557,763	\$ 1,497,849
Contributions in relation to the actuarially determined contribution	(1,763,809)	(1,584,116)	(1,557,763)	(1,497,849)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
 District's covered payroll - Fiscal Year	 \$ 20,622,945	 \$ 19,465,001	 \$ 18,030,352	 \$ 17,837,043
 Contributions as a percentage of covered payroll	 8.55%	 8.14%	 8.64%	 8.40%

**Notes to Schedule:**

Valuation Date: June 30, 2019

Measurement Date: June 30, 2020

Methods and assumptions used to determine contributions rates:

Actuarial Cost Method	Entry Age Normal Cos Entry Age Normal Cost Method
Discount Rate	7.00%
Inflation	2.75%
Payroll Increase	2.75%
Investment Rate of Return	7.00%
Medical Trend Rate	4.00%
Retirement Age	55-60 years. Probabilities of Retirement are Based on the 2014 CalPERS Experience Study for the Period 1997 to 2011.
Mortality	Based on 2014 CalPERS Active Mortality Study for the Period 1997 to 2011.

There were no changes of benefit terms or changes of assumptions.

\*Omitted Years: GASB Statement No. 75 was implemented during the year ended December 31, 2017. No information was available prior to this date.



**El Dorado Irrigation District**



**STATISTICAL SECTION**

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## **Statistical Section**

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# INDEX TO STATISTICAL SECTION

December 31, 2020

This part of El Dorado Irrigation District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

	Page
<b>Financial Trends</b>	73-79
These schedules contain financial trend information for assessing the District's financial performance and well-being over time.	
<b>Revenue Capacity</b>	81-100
These schedules present revenue capacity information to assess the District's ability to generate revenues. Water, wastewater and hydroelectric sales, along with property taxes, are the District's most significant revenue sources.	
<b>Debt Capacity</b>	101-103
These schedules present information to assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt.	
<b>Demographic and Economic Information</b>	105-108
These schedules provide information on the demographic and economic environment in which the District conducts business.	
<b>Operating Information</b>	109-116
These schedules provide information on the District's service infrastructure to assist the reader in understanding how the information in the District's financial report relates to the services the District provides and the activities it performs.	

## Sources

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports of the relevant years.

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## **Financial Trends**

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EL DORADO IRRIGATION DISTRICT

Table #1  
 Net Position by Component  
 Last Ten Years  
 (in dollars)

	Year									
	2020	2019	2018	2017	2016 <sup>[3]</sup>	2015 <sup>[3]</sup>	2014 <sup>[2]</sup>	2013 <sup>[3]</sup>	2012 <sup>[1]</sup>	2011 <sup>[1]</sup>
Net Investment in Capital Assets	\$430,513,913	\$403,304,151	\$377,719,518	\$349,528,050	\$333,736,952	\$324,250,149	\$315,736,927	\$303,832,235	\$297,207,090	\$296,278,742
Restricted for:										
New Facilities	96,504,335	55,757,097	53,760,629	36,078,835	29,932,227	13,719,882	1,495,929	896,777	-	285,336
Debt Service	51,440	3,278,367	4,628,637	3,902,186	4,433,653	13,596,817	13,436,279	20,153,611	20,024,282	19,797,900
Unrestricted	(91,066,155)	(46,321,559)	(43,331,984)	(15,783,280)	(14,093,491)	(13,219,636)	7,317,375	8,268,546	61,105,537	68,121,159
<b>Total Net Position</b>	<b>\$436,003,533</b>	<b>\$416,018,056</b>	<b>\$392,776,800</b>	<b>\$373,725,791</b>	<b>\$354,009,341</b>	<b>\$338,347,212</b>	<b>\$337,986,510</b>	<b>\$333,151,169</b>	<b>\$378,336,909</b>	<b>\$384,483,137</b>

<sup>[1]</sup> Balances shown for 2011 and 2012 were restated to reflect the implementation of GASB Statement No. 65.

<sup>[2]</sup> Balances shown for 2013 and 2014 were restated to reflect the implementation of GASB 68. Information needed to restate years prior to 2013 was not readily available, so years prior to 2013 were not restated to reflect the implementation of GASB Statement No. 68.

<sup>[3]</sup> Balances shown for 2015 and 2016 were restated to reflect the implementation of GASB 75.

Source: El Dorado Irrigation District Accounting Division



EL DORADO IRRIGATION DISTRICT  
Table #2  
Change in Net Position  
Last Ten Years  
(in dollars)

	Year									
	2020	2019	2018	2017	2016 <sup>[1]</sup>	2015 <sup>[1]</sup>	2014 <sup>[3]</sup>	2013 <sup>[3]</sup>	2012 <sup>[2]</sup>	2011 <sup>[2]</sup>
Water Sales	\$33,895,394	\$30,917,264	\$30,726,486	\$30,376,487	\$27,708,164	\$25,344,067	\$26,170,261	\$29,284,316	\$24,091,130	\$19,993,675
Water Services	645,275	730,601	709,424	506,637	814,778	1,127,115	977,583	1,100,849	367,528	2,325,803
Water Transfer Sales	2,830,000	-	556,550	-	-	1,849,860	-	-	-	-
Reclaimed Water Reimb / Sales	2,773,429	2,417,662	2,405,631	2,227,082	1,905,962	1,606,491	1,568,582	1,860,147	1,546,911	1,035,285
Wastewater Sales	22,443,036	22,235,351	21,636,703	20,645,291	19,504,473	19,836,033	19,715,764	19,309,506	18,226,984	19,432,294
Wastewater Services	370,453	409,335	453,016	266,150	476,398	75,214	74,421	74,959	76,857	72,811
Recreation Fees	1,799,869	1,774,235	1,720,429	1,597,877	1,532,912	1,349,431	1,301,719	1,266,333	1,147,811	1,061,795
Hydroelectric Sales	7,156,800	9,679,827	5,953,290	11,390,167	6,296,331	4,159,925	5,205,980	7,878,903	6,777,760	11,631,272
<b>Total Operating Revenues</b>	<b>71,914,256</b>	<b>68,164,275</b>	<b>64,161,529</b>	<b>67,009,691</b>	<b>58,239,018</b>	<b>55,348,136</b>	<b>55,014,310</b>	<b>60,775,013</b>	<b>52,234,981</b>	<b>55,552,935</b>
Surcharges	2,336,524	2,363,956	2,512,555	2,371,429	2,412,032	2,447,917	2,270,694	2,295,145	2,222,984	2,235,904
Voter-approved Taxes	-	129,954	243,261	369,091	499,426	512,022	512,896	477,766	442,743	505,570
Property Taxes	13,960,645	13,144,883	12,715,612	11,895,420	11,233,975	10,715,130	10,026,368	9,231,002	9,321,157	9,480,947
Interest Income	1,445,261	2,806,000	2,408,365	1,143,946	813,864	331,316	498,756	410,084	735,930	701,941
Other Income	4,629,374	4,600,330	(789,886)	7,423,120	2,550,172	1,867,757	1,528,538	1,028,939	1,826,466	1,807,085
<b>Total Nonoperating Revenues</b>	<b>22,371,804</b>	<b>23,045,123</b>	<b>17,089,907</b>	<b>23,203,006</b>	<b>17,509,469</b>	<b>15,874,142</b>	<b>14,837,252</b>	<b>13,442,936</b>	<b>14,549,280</b>	<b>14,731,447</b>
<b>Total Revenues</b>	<b>94,286,060</b>	<b>91,209,398</b>	<b>81,251,436</b>	<b>90,212,697</b>	<b>75,748,487</b>	<b>71,222,278</b>	<b>69,851,562</b>	<b>74,217,949</b>	<b>66,784,261</b>	<b>70,284,382</b>
Personnel Expenses	33,911,197	33,802,441	32,084,409	30,559,320	28,875,456	26,296,791	26,928,489	26,892,273	26,600,446	25,571,376
Operating Supplies	4,618,033	4,786,499	4,153,441	3,931,957	3,932,226	3,853,426	3,986,142	3,578,116	3,354,100	3,232,251
Chemicals	1,119,618	1,096,113	1,046,891	950,687	748,650	732,046	849,371	963,165	891,785	838,018
Administration	4,390,139	3,943,347	4,023,992	3,603,074	3,538,714	3,200,110	3,173,634	3,127,343	2,766,758	2,380,645
Utilities	5,889,195	5,235,091	5,159,219	5,012,741	4,633,747	4,524,982	3,937,344	3,969,310	4,096,451	3,845,261
Professional Services	4,770,663	5,003,793	4,592,564	4,510,253	3,559,511	3,658,961	3,551,502	3,283,652	2,750,275	3,255,915
Repair Services	1,890,688	2,126,568	1,501,341	1,471,872	1,407,160	1,045,184	1,169,578	849,482	602,972	674,878
Insurance	714,677	810,578	641,832	650,995	695,552	667,551	454,941	457,679	460,298	721,769
Depreciation and Amortization	23,422,377	23,349,642	22,615,540	22,863,447	23,163,785	22,149,711	21,751,796	21,419,843	21,373,276	20,444,406
<b>Total Operating Expenses</b>	<b>80,726,587</b>	<b>80,154,072</b>	<b>75,819,229</b>	<b>73,554,346</b>	<b>70,554,801</b>	<b>66,128,762</b>	<b>65,802,797</b>	<b>64,540,863</b>	<b>62,896,361</b>	<b>60,964,519</b>
Other Expenses	427,841	1,835,299	986,153	456,821	1,372,331	1,397,212	1,548,628	1,362,888	1,178,860	991,094
Debt Issuance Costs	1,288,563	-	-	-	1,180,745	-	1,337,587	-	930,622	335,879
Interest Expense	10,141,960	11,688,950	13,216,302	13,770,835	11,767,034	10,719,736	11,182,611	12,812,463	13,331,964	14,380,913
<b>Total Nonoperating Expenses</b>	<b>11,858,364</b>	<b>13,524,249</b>	<b>14,202,455</b>	<b>14,227,656</b>	<b>14,320,110</b>	<b>12,116,948</b>	<b>14,068,826</b>	<b>14,175,351</b>	<b>15,441,446</b>	<b>15,707,886</b>
<b>Total Expenses</b>	<b>92,584,951</b>	<b>93,678,321</b>	<b>90,021,684</b>	<b>87,782,002</b>	<b>84,874,911</b>	<b>78,245,710</b>	<b>79,871,623</b>	<b>78,716,214</b>	<b>78,337,807</b>	<b>76,672,405</b>
Facility Capacity Charges	9,579,032	12,867,149	20,049,963	14,021,836	12,416,595	13,924,346	4,543,463	5,453,083	2,301,118	1,565,273
Developer Contributions	8,705,336	12,843,030	7,771,294	3,263,919	12,371,958	7,024,823	10,311,939	3,474,909	3,106,200	3,584,751
<b>Total Capital Contributions</b>	<b>18,284,368</b>	<b>25,710,179</b>	<b>27,821,257</b>	<b>17,285,755</b>	<b>24,788,553</b>	<b>20,949,169</b>	<b>14,855,402</b>	<b>8,927,992</b>	<b>5,407,318</b>	<b>5,150,024</b>
<b>Change in Net Position</b>	<b>\$19,985,477</b>	<b>\$23,241,256</b>	<b>\$19,051,009</b>	<b>\$19,716,450</b>	<b>\$15,662,129</b>	<b>\$13,925,737</b>	<b>\$4,835,341</b>	<b>\$4,429,727</b>	<b>(\$6,146,228)</b>	<b>(\$1,237,999)</b>

<sup>[1]</sup>Balances shown for 2015 and 2016 were restated to reflect the implementation of GASB 75.

<sup>[2]</sup>Balances shown for 2011 and 2012 were restated to reflect the implementation of GASB Statement No. 65.

<sup>[3]</sup>Balances shown for 2013 and 2014 were restated to reflect the implementation of GASB Statement No. 68. Information needed to restate years prior to 2013 was not readily available, so years prior to 2013 were not restated to reflect the implementation of GASB Statement No. 68.

Source: El Dorado Irrigation District Accounting Division

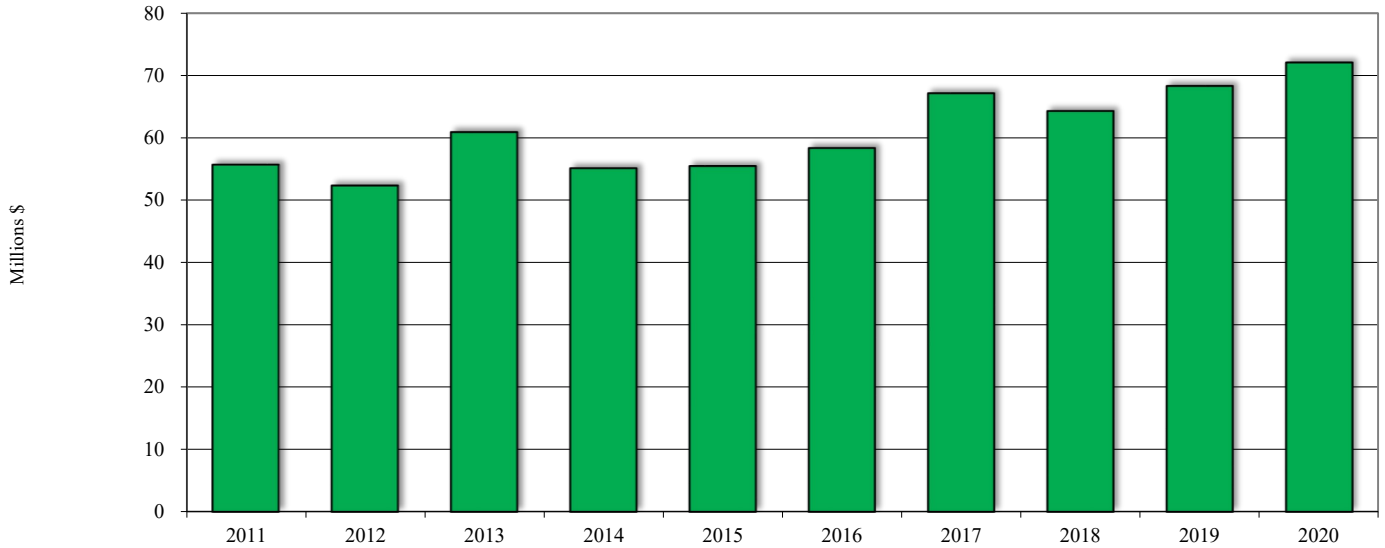
EL DORADO IRRIGATION DISTRICT  
 Table #3  
 Operating Revenues by Source  
 Last Ten Years  
 (in dollars)

	Year									
	2020	2019	2018	2017	2016 <sup>[1]</sup>	2015 <sup>[1]</sup>	2014 <sup>[1]</sup>	2013 <sup>[1]</sup>	2012 <sup>[1]</sup>	2011 <sup>[1]</sup>
Water Sales & Service	\$34,540,669	\$31,647,865	\$31,435,910	\$30,883,124	\$28,522,942	\$26,471,182	\$27,147,844	\$30,385,165	\$24,458,658	\$22,319,478
Water Transfer Sales	2,830,000	-	556,550	-	-	\$1,849,860	-	-	-	-
Reclaimed Water Reimb / Sales	2,773,429	2,417,662	2,405,631	2,227,082	1,905,962	1,606,491	1,568,582	1,860,147	1,546,911	1,035,285
Wastewater Sales & Service	22,813,489	22,644,686	22,089,719	20,911,441	19,980,871	19,911,247	19,790,185	19,384,465	18,303,841	19,505,105
Recreation Fees	1,799,869	1,774,235	1,720,429	1,597,877	1,532,912	1,349,431	1,301,719	1,266,333	1,147,811	1,061,795
Hydroelectric Sales	7,156,800	9,679,827	5,953,290	11,390,167	6,296,331	4,159,925	5,205,980	7,878,903	6,777,760	11,631,272
<b>Total Operating Revenues</b>	<b>\$71,914,256</b>	<b>\$68,164,275</b>	<b>\$64,161,529</b>	<b>\$67,009,691</b>	<b>\$58,239,018</b>	<b>\$55,348,136</b>	<b>\$55,014,310</b>	<b>\$60,775,013</b>	<b>\$52,234,981</b>	<b>\$55,552,935</b>

<sup>[1]</sup> As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #1  
 Operating Revenues  
 Last Ten Years



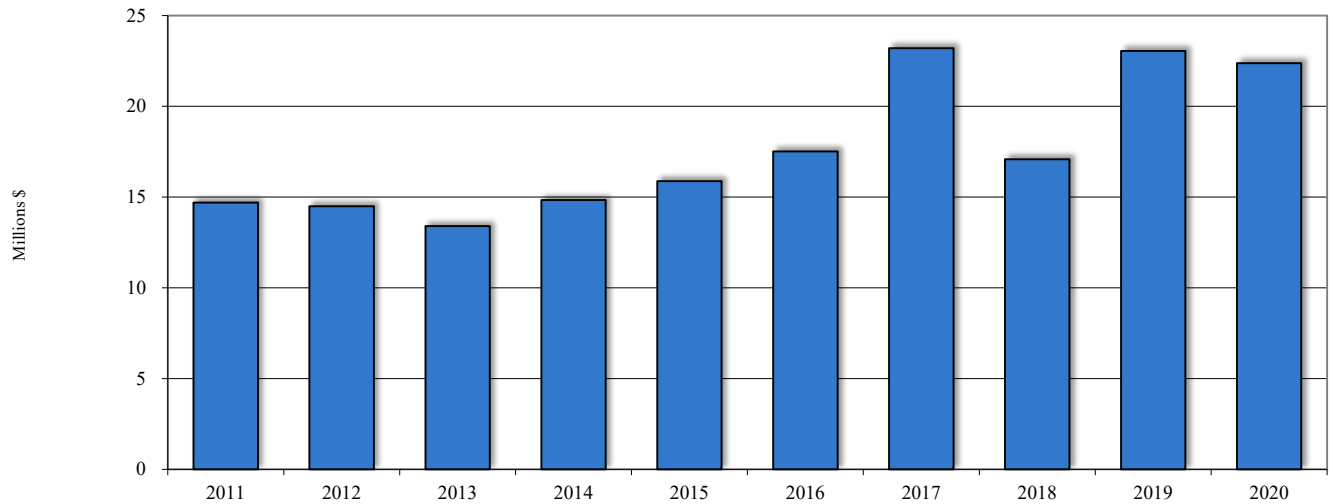
EL DORADO IRRIGATION DISTRICT  
Table #4  
Nonoperating Revenues by Source  
Last Ten Years  
(in dollars)

	Year									
	2020	2019	2018	2017	2016 <sup>[1]</sup>	2015 <sup>[1]</sup>	2014 <sup>[1]</sup>	2013 <sup>[1]</sup>	2012 <sup>[1]</sup>	2011 <sup>[1]</sup>
Surcharges	\$2,336,524	\$2,363,956	\$2,512,555	\$2,371,429	\$2,412,032	\$2,447,917	\$2,270,694	\$2,295,145	\$2,222,984	\$2,235,904
Voter-approved Taxes	-	129,954	243,261	369,091	499,426	512,022	512,896	477,766	442,743	505,570
Property Taxes	13,960,645	13,144,883	12,715,612	11,895,420	11,233,975	10,715,130	10,026,368	9,231,002	9,321,157	9,480,947
Interest Income	1,445,261	2,806,000	2,408,365	1,143,946	813,864	331,316	498,756	410,084	735,930	701,941
Other Income	4,629,374	4,600,330	(789,886)	7,423,120	2,550,172	1,867,757	1,528,538	1,028,939	1,826,466	1,807,085
<b>Total Nonoperating Revenues</b>	<b>\$22,371,804</b>	<b>\$23,045,123</b>	<b>\$17,089,907</b>	<b>\$23,203,006</b>	<b>\$17,509,469</b>	<b>\$15,874,142</b>	<b>\$14,837,252</b>	<b>\$13,442,936</b>	<b>\$14,549,280</b>	<b>\$14,731,447</b>

<sup>[1]</sup> As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #2  
Nonoperating Revenues  
Last Ten Years



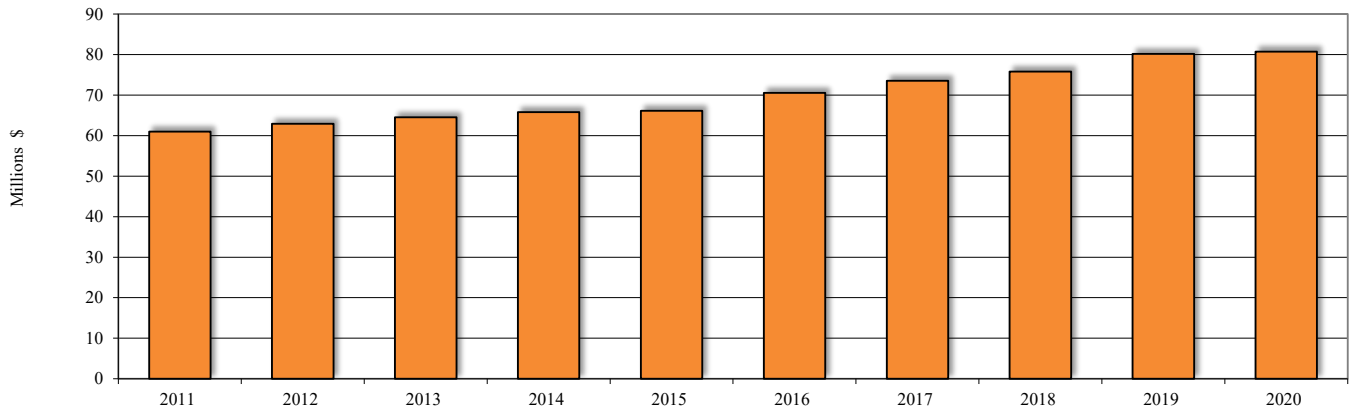
EL DORADO IRRIGATION DISTRICT  
Table #5  
Operating Expenses by Function  
Last Ten Years  
(in dollars)

	Year									
	2020	2019	2018	2017	2016 <sup>[1]</sup>	2015 <sup>[1]</sup>	2014 <sup>[1]</sup>	2013 <sup>[1]</sup>	2012	2011 <sup>[1]</sup>
Personnel Expense	\$33,911,197	\$33,802,441	\$32,084,409	\$30,559,320	\$28,875,456	\$26,296,791	\$26,928,489	\$26,892,273	\$26,600,446	\$25,571,376
Operating Supplies	4,618,033	4,786,499	4,153,441	3,931,957	3,932,226	3,853,426	3,986,142	3,578,116	3,354,100	3,232,251
Chemicals	1,119,618	1,096,113	1,046,891	950,687	748,650	732,046	849,371	963,165	891,785	838,018
Administration	4,390,139	3,943,347	4,023,992	3,603,074	3,538,714	3,200,110	3,173,634	3,127,343	2,766,758	2,380,645
Utilities	5,889,195	5,235,091	5,159,219	5,012,741	4,633,747	4,524,982	3,937,344	3,969,310	4,096,451	3,845,261
Professional Services	4,770,663	5,003,793	4,592,564	4,510,253	3,559,511	3,658,961	3,551,502	3,283,652	2,750,275	3,255,915
Repair Services	1,890,688	2,126,568	1,501,341	1,471,872	1,407,160	1,045,184	1,169,578	849,482	602,972	674,878
Insurance	714,677	810,578	641,832	650,995	695,552	667,551	454,941	457,679	460,298	721,769
Depreciation and Amortization	23,422,377	23,349,642	22,615,540	22,863,447	23,163,785	22,149,711	21,751,796	21,419,843	21,373,276	20,444,406
<b>Total Operating Expenses</b>	<b>\$80,726,587</b>	<b>\$80,154,072</b>	<b>\$75,819,229</b>	<b>\$73,554,346</b>	<b>\$70,554,801</b>	<b>\$66,128,762</b>	<b>\$65,802,797</b>	<b>\$64,540,863</b>	<b>\$62,896,361</b>	<b>\$60,964,519</b>

<sup>[1]</sup> As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #3  
Total Operating Expenses  
Last Ten Years



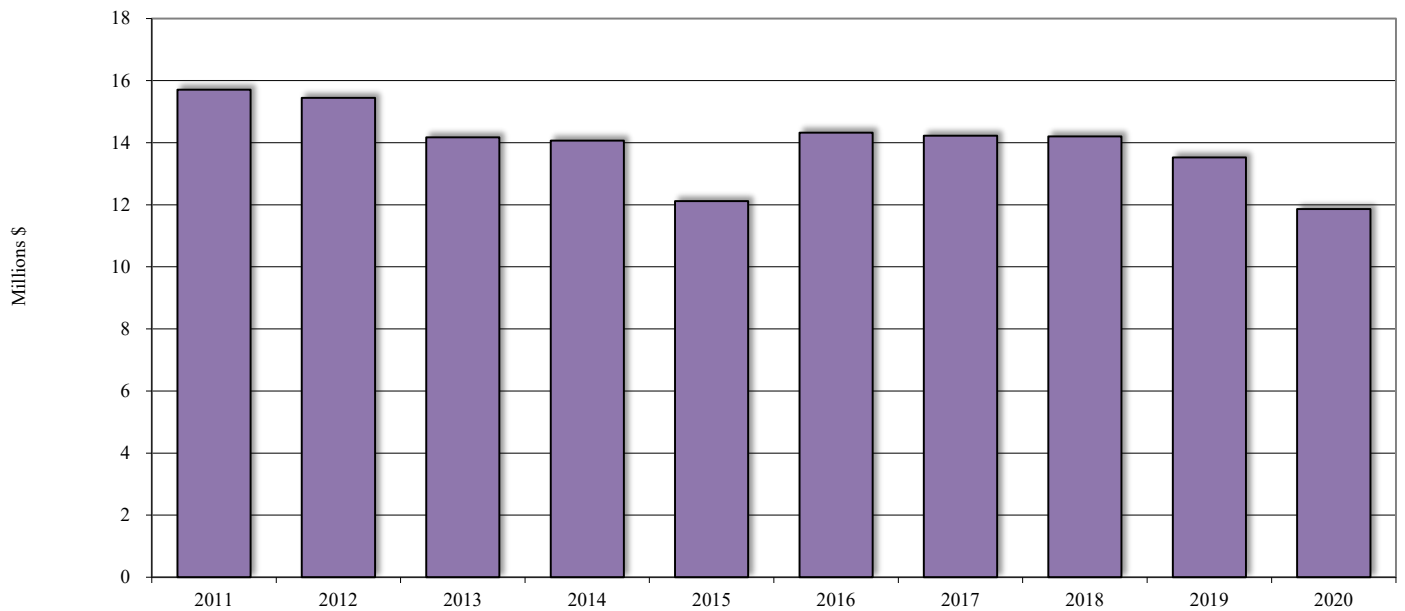
EL DORADO IRRIGATION DISTRICT  
 Table #6  
 Nonoperating Expenses by Function  
 Last Ten Years  
 (in dollars)

	Year									
	2020	2019	2018	2017	2016 <sup>[1]</sup>	2015 <sup>[1]</sup>	2014 <sup>[1]</sup>	2013 <sup>[1]</sup>	2012 <sup>[1]</sup>	2011 <sup>[1]</sup>
Other Expenses	\$427,841	\$1,835,299	\$986,153	\$456,821	\$1,372,331	\$1,397,212	\$1,548,628	\$1,362,888	\$1,178,860	\$991,094
Debt Issuance Costs	1,288,563	-	-	-	1,180,745	-	1,337,587	-	930,622	335,879
Interest Expense	10,141,960	11,688,950	13,216,302	13,770,835	11,767,034	10,719,736	11,182,611	12,812,463	13,331,964	14,380,913
<b>Total Nonoperating Expenses</b>	<b>\$11,858,364</b>	<b>\$13,524,249</b>	<b>\$14,202,455</b>	<b>\$14,227,656</b>	<b>\$14,320,110</b>	<b>\$12,116,948</b>	<b>\$14,068,826</b>	<b>\$14,175,351</b>	<b>\$15,441,446</b>	<b>\$15,707,886</b>

<sup>[1]</sup> As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #4  
 Total Nonoperating Expense  
 Last Ten Years





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## **Revenue Capacity**

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EL DORADO IRRIGATION DISTRICT

Table #7

Assessed Value and Actual Value of Taxable Property  
Last Ten County Fiscal Years  
(in dollars)

Fiscal Year	County-wide Property Tax			District Voter-approved <sup>[1]</sup>		
	County-wide Total Secured Assessed Valuation	Secured Property Tax Levy	County Tax Rate per \$100 Assessed Value	Secured Land Assessed Value District Boundaries	Voter-approved Levy	Tax Rate per \$100 Assessed Value <sup>[2]</sup>
2011-12	24,488,803,746	244,932,796	1.0002%	4,761,890,803	481,525	0.0101%
2012-13	24,366,235,052	243,703,547	1.0002%	4,718,646,469	453,628	0.0096%
2013-14	24,637,015,886	246,411,355	1.0002%	4,726,463,343	511,524	0.0108%
2014-15	25,915,806,931	259,199,266	1.0002%	5,001,658,217	509,209	0.0102%
2015-16	27,332,536,500	273,345,440	1.0001%	5,287,236,238	494,310	0.0093%
2016-17	28,831,601,540	288,336,090	1.0001%	5,594,057,377	498,263	0.0089%
2017-18	30,625,366,116	306,273,737	1.0001%	5,914,934,585	224,785	0.0038%
2018-19	32,484,822,679	324,868,302	1.0001%	6,246,075,124	249,330	0.0040%
2019-20	33,832,878,764	338,333,601	1.0000%	N/A	N/A	N/A
2020-21	35,482,640,077	354,831,214	1.0000%	N/A	N/A	N/A

<sup>[1]</sup> In addition to the District’s share of the 1% ad valorem property tax, the District collects property taxes levied in connection with the District’s obligation to the Bureau of Reclamation (Reclamation) for the construction of the Sly Park Unit of the Central Valley Project and the District’s distribution system. The debt was originally approved by District voters in 1959. Subsequent to 1959, the voters approved additional debt related thereto for construction projects in 1969, 1972, and 1975. The District’s total obligation to Reclamation for this debt totaled approximately \$24.2 million. The District receives 100% of its general property tax allocation as a result of the tax distribution system. During 2019-2020, this debt was paid off.

<sup>[2]</sup> The District’s payments to Reclamation vary, with annual interest rates on the debt ranging from 0% to 5%. Maturities occur through the year 2028. The annual debt payments are assessed on the property tax bills. Assessments are apportioned and spread, based on total land assessed value within the District boundaries. During 2019-2020, this debt was paid off.

Source: El Dorado Irrigation District Finance Department and the El Dorado County Auditor-Controller - Auditor Certified Values By Tax Base/TRA Detail and Property Tax Revenue Estimates for the FY 20/21 Lien Date Tax Rolls (FY 20-21 Current Year Property Tax Roll - Revenue Estimates)



EL DORADO IRRIGATION DISTRICT  
 Table #8  
 Direct and Overlapping Property Tax Rates  
 Last Ten County Fiscal Years  
 (rate per \$100 of assessed value)

Fiscal Year	General Property Tax Levy	State Assessed Unitary Value Properties	School Districts	Special Districts	EID Voter-approved Tax <sup>[2]</sup>	Total <sup>[1]</sup>
2011-12	1.0000%	0.2495%	0.0526%	0.0265%	0.0101%	1.3387%
2012-13	1.0000%	0.3399%	0.0549%	0.0267%	0.0096%	1.4311%
2013-14	1.0000%	0.3090%	0.0556%	0.0263%	0.0108%	1.4017%
2014-15	1.0000%	0.3081%	0.0523%	0.0238%	0.0102%	1.3944%
2015-16	1.0000%	0.2863%	0.0517%	0.0231%	0.0093%	1.3704%
2016-17	1.0000%	0.3225%	0.0498%	0.0241%	0.0089%	1.4053%
2017-18	1.0000%	0.3544%	0.0472%	0.0211%	0.0038%	1.4265%
2018-19	1.0000%	0.3536%	0.0472%	0.2390%	0.0040%	1.6438%
2019-20	1.0000%	0.3603%	0.0504%	0.0209%	N/A	1.4316%
2020-21	1.0000%	0.4360%	0.0416%	0.0220%	N/A	1.4996%

Note: In 1978, California voters passed Proposition 13, which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of the debt for the jurisdictions listed.

<sup>[1]</sup> Total tax burden on taxpayers within EID’s geographic jurisdiction.

<sup>[2]</sup> Voter Approved Tax Class 207 – EID’s obligation for repayment of debt to the Bureau of Reclamation (Reclamation) for construction of the Sly Park Unit and the District’s main water distribution system. Originally approved in 1959, the voters of the County approved increases in the debt for construction projects in 1969, 1972, and 1975. In 2003, the debt to Reclamation was cancelled in connection with the transfer of title by Reclamation to the District for Sly Park and this purchase was financed in part by the issuance of General Obligation Bonds of \$6,000,000. During 2019-2020, this was paid off.

Source: El Dorado Irrigation District Finance Department and the El Dorado County Auditor – Controller - El Dorado County Secured Tax Rates

EL DORADO IRRIGATION DISTRICT

Table #9

Principal Property Tax Payers<sup>[1]</sup>  
 Current Year and Nine Years Ago  
 (in dollars)

Property Owner	Primary Land Use	2020			2011		
		2020-2021 Assessed Valuation	Rank	% of Total <sup>(2)</sup>	2011-2012 Assessed Valuation	Rank	% of Total <sup>(2)</sup>
Lennar Homes of California	Residential Development	\$44,017,788	1	0.20%	\$7,162,275	6	0.05%
Sunset Tartesso AZ LLC	Residential Development	30,431,700	2	0.14%			
Serrano Associates, LLC	Residential Development	18,638,140	3	0.09%	27,575,518	1	0.19%
OSL Properties, LLC	Industrial Land	12,224,700	4	0.06%			
El Dorado Land Ventures	Residential Development	11,096,809	5	0.05%			
Valley View Realty Investors, LLC	Residential Development	10,771,774	6	0.05%			
Marble Valley Company, LLC	Residential Development	9,809,686	7	0.05%	8,158,575	4	0.06%
East Ridge Investors/East Ridge Holdings, LLC	Residential Development	9,516,382	8	0.04%	6,618,300	9	0.05%
Oakmont Properties Lesarra	Residential Development	9,200,540	9	0.04%			
Diamond Springs Associates, LLC	Commercial	8,804,700	10	0.04%			
Safeway, Inc.	Commercial	8,346,747	11	0.04%	6,485,778	10	0.04%
Carson Creek El Dorado	Residential Development	7,164,991	12	0.03%			
Target Corporation	Commercial	6,596,617	13	0.03%	5,631,046	14	0.04%
Donahue Schriber Realty Group	Residential Development	6,545,265	14	0.03%			
GC Placerville, LLC & 3964 Placerville	Commercial	6,033,251	15	0.03%			
Silver Springs, LLC	Residential Development	5,362,713	16	0.02%			
WFC Cameron Park, LLC	Commercial	5,342,500	17	0.02%			
Von Housen Motors	Commercial	5,174,990	18	0.02%	4,417,516	20	0.03%
CalAtlantic Group, Inc.	Residential Development	5,036,097	19	0.02%			
Serrano Country Club	Country Club	5,021,000	20	0.02%	5,671,093	13	0.04%
Toll CA X / Toll Brothers Development Co.	Residential Development				16,619,361	2	0.11%
WRI Golden State, LLC	Commercial				8,867,584	3	0.06%
Min Nan Tseng, Trust	Residential Development				7,285,475	5	0.05%
PAC/SIB LLC	Industrial Land				7,155,024	7	0.05%
Long's Drug Stores CA, LLC	Residential Development				6,984,500	8	0.05%
CH Blackstone, LP	Residential Development				6,131,359	11	0.04%
Tradewinds Lodge	Commercial				6,051,454	12	0.04%
AKT Carson Creek Investors	Residential Development				5,631,035	15	0.04%
GHC Company 5, LLC/Greenbriar Homes	Residential Development				5,400,000	16	0.04%
Syers Properties III LLC	Commercial				4,813,051	17	0.03%
LBA Realty Fund III, LLC	Residential Development				4,744,000	18	0.03%
Russell-Promontory, LLC	Residential Development				4,527,806	19	0.03%
<b>Total</b>		<b>\$225,136,390</b>		<b>1.04%</b>	<b>\$155,930,750</b>		<b>1.06%</b>

<sup>[1]</sup> The District reports the 20 largest property taxpayers to comply with the 2003 General Obligation Bond Official Statement.

<sup>[2]</sup> The Total Assessed Value used for this calculation is \$21.7 million and \$14.7 million per El Dorado County Tax Collectors office. for 2020 and 2011, respectively.

Source: California Municipal Statistics, Inc.

EL DORADO IRRIGATION DISTRICT

Table #10

Property Tax Levies and Collections

Last Ten County Fiscal Years

(in dollars)

Fiscal Year	Levy	Collections					% of County Levy
	County Secured Property Tax Levy	District's Share of 1% Property Tax <sup>[1]</sup>	Maintenance District Collections <sup>[2]</sup>	Miscellaneous Collections <sup>[3]</sup>	Total District Collections		
2011-12	\$ 296,903,045	\$ 9,214,769	\$ 7,415	\$ 102,342	\$ 9,324,526	3.14%	
2012-13	297,048,197	9,232,261	4,715	86,153	9,323,129	3.14%	
2013-14	298,952,871	9,321,650	6,800	63,072	9,391,522	3.14%	
2014-15	311,387,894	9,954,542	6,841	60,884	10,022,267	3.22%	
2015-16	327,292,636	10,477,222	326	64,580	10,542,128	3.22%	
2016-17	347,302,227	11,031,860	326	45,657	11,077,843	3.19%	
2017-18	367,317,809	11,674,299	326	59,744	11,734,369	3.19%	
2018-19	324,868,302	12,444,402	326	57,252	12,501,980	3.85%	
2019-20	338,333,601	12,951,488	320	45,968	12,997,776	3.84%	
2020-21	354,831,214	13,539,983	321	32,544	13,572,848	3.83%	

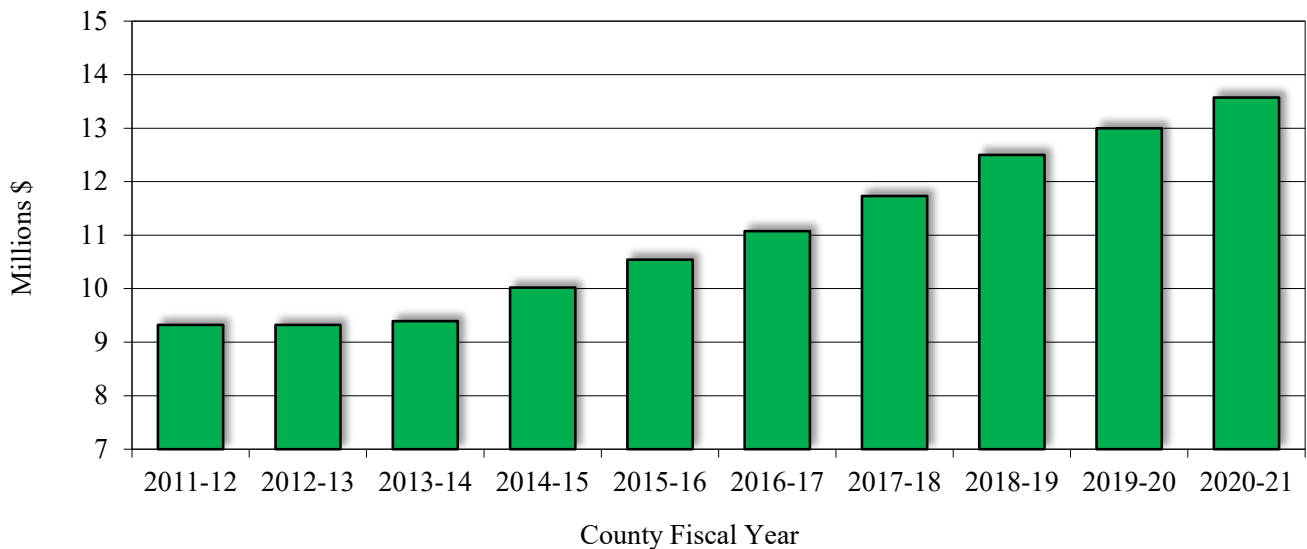
<sup>[1]</sup> The District receives 100% of its general property tax allocation as a result of the tax distribution system commonly referred to as the “Teeter Plan”, without regard to delinquencies in collections. The dollar amount shown represents El Dorado County’s “Annual Final Estimate” of property taxes allocated to EID net of the estimated County fees.

<sup>[2]</sup> Maintenance Districts: Singleton Ranch Reservoir – 34M, Clear Creek – 97M, and Knolls Reservoir – 30M. Only the latter two districts remain active currently.

<sup>[3]</sup> Miscellaneous Collections: Swansboro Surcharge, Water Accounts, Wastewater Accounts, Bond Segregations, Sundry, and Lien Release Fees.

Source: El Dorado Irrigation District Accounting Division and El Dorado County Auditor - Controller - Property Tax Revenue Estimates for the FY 20/21 Lien Date Tax Rolls (FY 20-21 Current Year Property Tax Roll - Revenue Estimates) for both the District and Grand Totals (County-Wide)

Chart #5  
Total District Collections



EL DORADO IRRIGATION DISTRICT  
 Table #11  
 Equivalent Dwelling Unit (EDU)<sup>[1]</sup> Sales  
 Last Ten Years

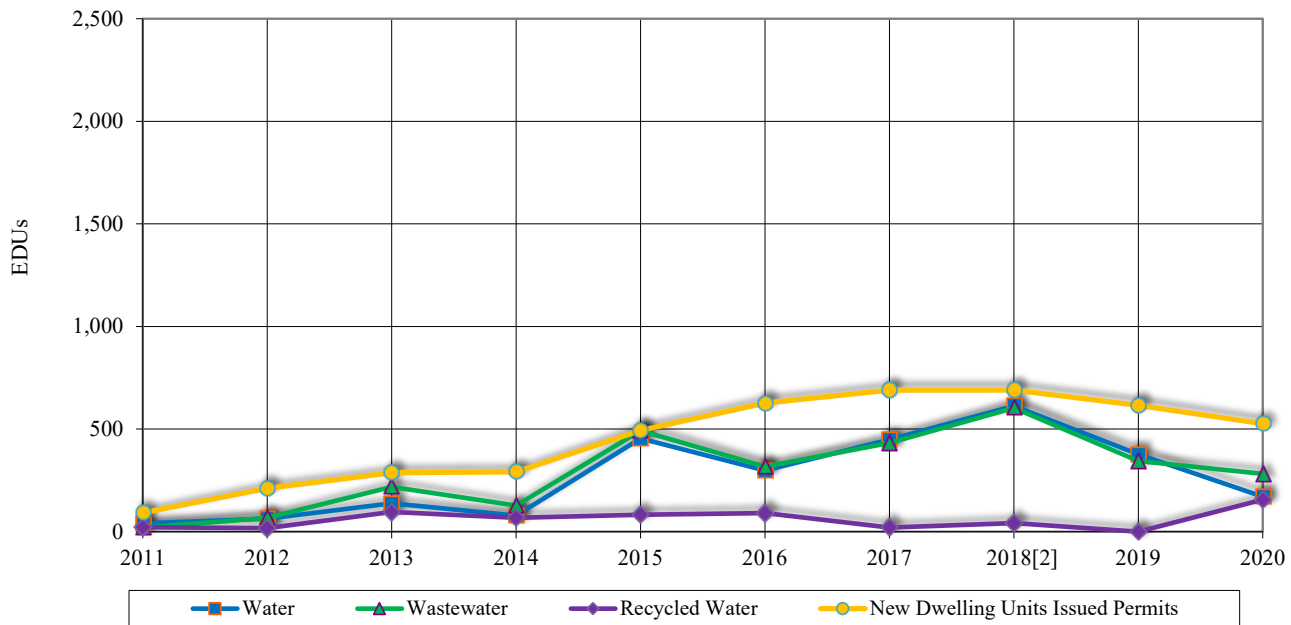
Year	Water	Wastewater	Recycled Water	New Dwelling Units Issued Permits
2011	40.00	19.00	22.00	92
2012	63.00	67.00	17.00	212
2013	138.00	218.50	96.50	288
2014	78.50	127.00	68.00	291
2015	454.25	492.50	83.00	493
2016	298.00	317.00	90.50	627
2017	449.20	432.00	19.80	690
2018 <sup>[2]</sup>	612.70	603.00	41.80	690
2019	377.00	345.00	0.00	616
2020	170.40	281.50	156.10	526

<sup>[1]</sup> An Equivalent Dwelling Unit (EDU) represents the water usage equivalent to a typical single family dwelling with a 3/4" water meter.

<sup>[2]</sup> New Dwelling Units Issued Permits information is no longer available from County source.

Source: El Dorado Irrigation Engineering Department and El Dorado County Development Services Division, Building Services

Chart #6  
 Equivalent Dwelling Unit (EDU) Sales



**EL DORADO IRRIGATION DISTRICT**  
**Table #12**  
**Water and Recycled Water Sales by Type of Customer**  
**Last Ten Years**

Type of Customer	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Potable Water Sold (Acre Feet):</b>										
Residential <sup>[1]</sup>	16,745	14,681	15,148	14,953	13,740	12,460	13,983	18,318	19,006	17,215
Commercial and Industrial	2,444	2,421	2,426	2,325	2,183	2,040	2,236	2,662	2,610	2,402
Agricultural <sup>[5]</sup>	4,534	3,802	5,415	4,717	4,552	4,358	4,766	5,954	5,385	4,307
Recreational Turf	918	834	896	903	844	812	867	1,207	1,144	973
Municipal	1,148	1,000	1,177	1,496	1,307	909	1,114	1,331	1,269	1,097
<b>Total</b>	<b>25,789</b>	<b>22,738</b>	<b>25,062</b>	<b>24,394</b>	<b>22,626</b>	<b>20,579</b>	<b>22,966</b>	<b>29,472</b>	<b>29,414</b>	<b>25,994</b>
<b>(in millions \$)<sup>[4]</sup></b>	<b>\$35.619</b>	<b>\$32.607</b>	<b>\$32.492</b>	<b>\$32.014</b>	<b>\$29.314</b>	<b>\$26.814</b>	<b>\$28.315</b>	<b>\$28.791</b>	<b>\$25.469</b>	<b>\$20.816</b>
<b>Recycled Water Sold (Acre Feet):</b>										
Residential <sup>[2]</sup>	2,439	2,079	2,205	1,879	1,576	1,393	1,374	1,850	1,685	1,372
Commercial and Industrial <sup>[3]</sup>	989	778	788	730	608	530	542	737	624	538
Recreational Turf	492	456	488	474	450	426	497	588	544	337
<b>Total</b>	<b>3,920</b>	<b>3,313</b>	<b>3,481</b>	<b>3,083</b>	<b>2,634</b>	<b>2,349</b>	<b>2,413</b>	<b>3,175</b>	<b>2,853</b>	<b>2,247</b>
<b>(in millions \$)<sup>[4]</sup></b>	<b>\$2.782</b>	<b>\$2.420</b>	<b>\$2.419</b>	<b>\$2.222</b>	<b>\$1.909</b>	<b>\$1.605</b>	<b>\$1.577</b>	<b>\$1.854</b>	<b>\$1.521</b>	<b>\$1.029</b>

[1] Residential includes domestic irrigation and multi-family accounts.

[2] Beginning in the 1990's, residential construction of a "dual pipe" system in the El Dorado Hills community of Serrano features water, sewer and recycled water for each home.

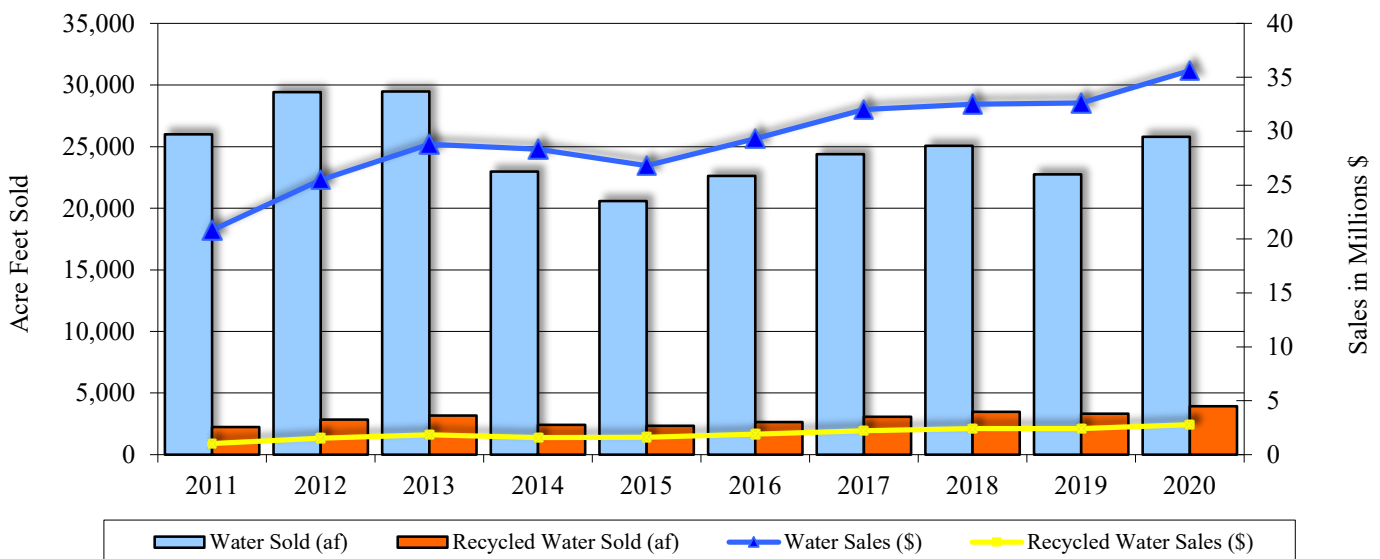
[3] Commercial & Industrial includes construction meters.

[4] Based on dollars billed, not revenues collected, during the year.

[5] Includes Agricultural Metered Irrigation, Small Farm, and Potable Ditches.

Source: El Dorado Irrigation District Engineering Department - Annual Consumption Report and Water Resources & Service Reliability Report and Customer Service Division BMP1.4\_AWWA Audit RandR.xlsx

Chart #7  
**Water and Recycled Water Sales**



EL DORADO IRRIGATION DISTRICT

Table #13

Largest Water Customers

Current Year and Nine Years Ago

(in dollars)

Water Customers	2020 <sup>[1]</sup>			2011		
	Annual Revenue	Rank	% of Total Water Sales	Annual Revenue	Rank	% of Total Water Sales
City Of Placerville	\$520,043	1	1.53%	\$299,592	1	1.59%
Cameron Park Golf Course	197,215	2	0.58%	73,172	2	0.42%
El Dorado Hills Csd	155,517	3	0.46%	64,697	3	0.39%
El Dorado Union High Schl Dist	147,111	4	0.43%	55,857	4	0.34%
Buckeye Union School District	121,015	5	0.36%	41,470	6	0.34%
Lennar Homes Calif Inc CA Corp	107,639	6	0.32%	75,220	5	0.34%
Rescue Union School District	90,239	7	0.27%			
Lake Oaks Mobile Home Park	83,713	8	0.25%			
Lake Forest Apts LLC	81,652	9	0.24%			
Red Hawk Casino	70,726	10	0.21%			
Visman Bros				5,708	7	0.05%
El Dorado Orchard				5,617	8	0.03%
U.S. Forest Service				5,701	9	0.03%
Visman, George C.				5,509	10	0.05%
<b>Largest Customers Total</b>	<b>\$ 1,574,868</b>		<b>4.65%</b>	<b>\$ 632,543</b>		<b>2.73%</b>

<sup>[1]</sup>Beginning in 2015, the ranking of water customers is based on annual revenue and is no longer based on consumption.

Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT  
 Table #14  
 Largest Wastewater Customers  
 Current Year and Nine Years Ago  
 (in dollars)

Wastewater Customers	2020 <sup>[1]</sup>			2011		
	Annual Revenue	Rank	% of Total Wastewater Sales	Annual Revenue	Rank	% of Total Wastewater Sales
Lake Oaks Mobile Home Park	\$142,460	1	0.63%	\$197,374	1	1.01%
Vineyards at Valleyview	134,399	2	0.60%	214,423	3	1.10%
Sycamore Cameron Park Llc	126,713	3	0.56%			
RU ITW Sky Park LLC	110,757	4	0.49%			
Wong Family Investors	101,638	5	0.45%			
Cameron Park Senior Living, A CA LLC	96,827	6	0.43%	119,268	8	0.61%
Lake Forest Apts, LLC	93,080	7	0.41%	139,082	2	0.71%
Mercy Housing Calif XXII LP	78,798	8	0.35%	114,178	9	0.59%
Nugget Market LLC	75,626	9	0.34%			
Cimmatton/Cambridge LP	69,750	10	0.31%			
Diamond Springs Mobile Home Park				94,273	4	0.48%
Cameron Oaks Invest Co.				99,889	5	0.51%
Cameron Park Mobile Home Park				101,992	6	0.52%
Fuller-Sunset Mobile Home Park				93,582	7	0.48%
Royal Heights Townhouses				39,078	10	0.20%
	<b><u>\$1,030,048</u></b>		<b>4.59%</b>	<b><u>\$1,015,765</u></b>		<b>5.21%</b>
<b>Largest Customers Total</b>						

<sup>[1]</sup>Beginning in 2015, the ranking of Wastewater customers is based on annual revenue and is no longer based on consumption.  
 Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT  
Table #15  
Water Rates  
Last Ten Years  
(in dollars)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Single Family Residential:</b>										
Base Charge:										
5/8" - 3/4" Meter	\$ 63.53	\$ 61.68	\$ 59.88	\$ 59.88	\$ 58.14	\$ 55.37	\$ 55.37	\$ 52.73	\$ 47.50	\$ 25.89
1" Meter	93.03	90.32	87.69	87.69	85.14	81.09	81.09	77.23	69.58	30.06
1 1/2" Meter	190.06	184.52	179.15	179.15	173.93	165.65	165.65	157.76	120.05	40.51
2" Meter	244.87	237.74	230.82	230.82	224.10	213.43	213.43	203.27	183.13	54.60
3" Meter	514.85	499.85	485.29	485.29	471.16	448.72	448.72	427.35	385.00	73.60
4" Meter	907.11	880.69	855.04	855.04	830.14	790.61	790.61	752.96	678.34	99.20
6" Meter	1,991.14	1,933.15	1,876.84	1,876.84	1,822.17	1,735.40	1,735.40	1,652.76	1,488.97	133.70
8" Meter	3,410.92	3,311.57	3,215.12	3,215.12	3,121.48	2,972.84	2,972.84	2,831.28	2,550.70	155.22
10" Meter	5,402.06	5,244.72	5,091.96	5,091.96	4,943.65	4,708.24	4,708.24	4,484.04	4,039.68	180.19
12" Meter	7,107.53	6,900.51	6,699.52	6,699.52	6,504.39	6,194.66	6,194.66	5,899.68	5,315.03	209.20
Single Family Dual Plumbed Residential	38.23	37.12	36.04	36.04	34.99	33.32	33.32	31.73	27.50	n/a
Commodity Charge:										
All Meter Sizes, 0 - 1,800 cf <sup>[1]</sup>	1.54	1.50	1.45	1.45	1.41	1.35	1.35	1.28	1.15	n/a
All Meter Sizes, 1,801 - 4,500 cf <sup>[1]</sup>	1.86	1.81	1.75	1.75	1.70	1.62	1.62	1.55	1.39	n/a
All Meter Sizes, Over 4,500 cf <sup>[1]</sup>	2.19	2.12	2.06	2.06	1.99	1.90	1.90	1.81	1.63	n/a
All Meter Sizes, 0 - 1,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.31
All Meter Sizes, 1,501 - 4,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.58
All Meter Sizes, Over 4,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.85
<b>Commercial and Retail Landscape:</b>										
Base Charge: <sup>[2]</sup>										
5/8" - 3/4" Meter	66.81	64.86	62.97	62.97	61.14	58.23	58.23	55.46	49.96	25.89
1" Meter	98.63	95.76	92.97	92.97	90.26	85.96	85.96	81.87	73.76	30.06
1 1/2" Meter	203.23	197.31	191.56	191.56	185.98	177.12	177.12	168.69	151.97	40.51
2" Meter	262.34	254.70	247.28	247.28	240.08	228.65	228.65	217.76	196.18	54.60
3" Meter	553.36	537.24	521.59	521.59	506.40	482.29	482.29	459.32	413.80	73.60
4" Meter	976.24	947.81	920.20	920.20	893.40	850.86	850.86	810.34	730.04	99.20
6" Meter	1,837.40	1,783.88	1,447.40	1,447.40	1,681.48	1,601.41	1,601.41	1,525.15	1,374.01	133.70
8" Meter	3,659.08	3,552.50	3,449.03	3,449.03	3,348.57	3,189.11	3,189.11	3,037.25	2,736.26	155.22
10" Meter	5,795.05	5,626.26	5,462.39	5,462.39	5,303.29	5,050.75	5,050.75	4,810.24	4,333.55	180.19
12" Meter	7,601.44	7,380.04	7,165.09	7,165.09	6,956.40	6,625.14	6,625.14	6,309.66	5,684.38	209.20
Commodity Charge:										
All Water Consumed	1.84	1.78	1.73	1.73	1.68	1.60	1.60	1.53	1.37	1.43

Note: Commodity charges are in ccf (100 cubic feet, which equals 748 gallons).

All services outside the District are billed at 1.5 times the standard District rate.

All base charges are bi-monthly.

All charges for meter sizes greater than 1" are for turbine meters.

Footnotes<sup>[1] to [11]</sup>: Can be found at the end of Table #15.

Source: El Dorado Irrigation District Customer Service Division



EL DORADO IRRIGATION DISTRICT  
Table #15 (Continued)

Water Rates  
Last Ten Years  
(in dollars)

Category	Year										
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Small Farms:											
Base Charge: <sup>[2]</sup>											
3/4" - 5/8" Meter	\$ 63.53	\$ 61.68	\$ 59.88	\$ 59.88	\$ 58.14	\$ 55.37	\$ 55.37	\$ 52.73	\$ 47.50	\$ 25.89	
1" Meter	79.62	77.30	88.78	88.78	72.86	69.39	69.39	66.09	59.54	30.06	
1 1/2" Meter	100.55	97.62	94.78	94.78	92.02	87.64	87.64	83.47	75.20	40.51	
2" Meter	112.42	109.15	105.97	105.97	102.88	97.98	97.98	93.31	84.06	54.60	
3" Meter	170.70	165.73	160.90	160.90	156.21	148.77	148.77	141.69	127.65	73.60	
4" Meter	255.40	247.96	240.74	240.74	233.73	222.60	222.60	212.00	190.99	99.20	
6" Meter	489.49	475.23	461.39	461.39	447.95	426.62	426.62	406.30	366.04	133.70	
8" Meter	792.78	769.69	747.27	747.27	725.50	690.95	690.95	658.05	592.84	155.22	
10" Meter	1,255.58	1,219.01	1,183.50	1,183.50	1,149.03	1,094.31	1,094.31	1,042.20	938.92	180.19	
12" Meter	1,582.47	1,536.38	1,491.63	1,491.63	1,448.18	1,379.22	1,379.22	1,313.54	1,183.37	209.20	
Commodity Charge: <sup>[3]</sup>											
0 - 1,800 cf	1.54	1.50	1.45	1.45	1.41	1.35	1.35	1.28	1.15	1.31	
1,801 - 4,500 cf	1.86	1.81	1.76	1.76	1.70	n/a	n/a	n/a	n/a	n/a	
Over 4,501cf	0.13	0.13	0.12	0.12	0.12	n/a	n/a	n/a	n/a	n/a	
Over 1,801 cf	n/a	n/a	n/a	n/a	n/a	0.11	0.11	0.11	0.10	n/a	
1,801-6,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.12	
6,501-50,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.14	
Over 50,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.16	
Domestic Irrigation: <sup>[6]</sup>											
Base Charge:											
All Meter Sizes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	74.66	71.10
Commodity Charge:											
0 - 6,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.17	0.16
6,501 - 50,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.19	0.18
Over 50,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.25	0.24
Agriculture Metered Irrigation, With Residence:											
Base Charge:											
5/8" - 3/4" Meter	63.53	61.68	59.88	59.88	58.14	55.37	55.37	52.73	47.50	25.89	
1" Meter	79.62	77.30	88.78	88.78	72.86	69.39	69.39	66.09	59.54	30.06	
1 1/2" Meter	100.55	97.62	94.78	94.78	92.02	87.64	87.64	83.47	75.20	40.51	
2" Meter	112.42	109.15	105.97	105.97	102.88	97.98	97.98	93.31	84.06	54.60	
3" Meter	170.70	165.73	160.90	160.90	156.21	148.77	148.77	141.69	127.65	73.60	
4" Meter	255.40	247.96	240.74	240.74	233.73	222.60	222.60	212.00	190.99	99.20	
6" Meter	489.49	475.23	461.39	461.39	447.95	426.62	426.62	406.30	366.04	133.70	
8" Meter	792.78	769.69	747.27	747.27	725.50	690.95	690.95	658.05	592.84	155.22	
10" Meter	1,255.58	1,219.01	1,183.50	1,183.50	1,149.03	1,094.31	1,094.31	1,042.20	938.92	180.19	
12" Meter	1,582.47	1,536.38	1,491.63	1,491.63	1,448.18	1,379.22	1,379.22	1,313.54	1,183.37	209.20	
Commodity Charge: <sup>[4]</sup>											
0 - 1,800 cf	1.54	1.50	1.45	1.45	1.41	n/a	n/a	n/a	n/a	n/a	
1,801 - 4,500 cf	1.86	1.81	1.76	1.76	1.70	n/a	n/a	n/a	n/a	n/a	
Over 4,501cf	0.13	0.13	0.12	0.12	0.12	n/a	n/a	n/a	n/a	n/a	
0-1,800 cf	n/a	n/a	n/a	n/a	n/a	1.35	1.35	1.28	1.15	1.31	
Over 1,801 cf	n/a	n/a	n/a	n/a	n/a	0.11	0.11	0.11	0.10	n/a	
1,801-30,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.14	
30,001-58,200 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.16	
Over 58,201 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	

Note: Commodity charges are in ccf (100 cubic feet, which equals 748 gallons).  
 All services outside the District are billed at 1.5 times the standard District rate.  
 All base charges are bi-monthly.  
 All charges for meter sizes greater than 1" are for turbine meters.

Footnotes<sup>[1] to [11]</sup>: Can be found at the end of Table #15.

Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT  
Table #15 (Continued)

Water Rates  
Last Ten Years  
(in dollars)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Agriculture Metered Irrigation, Without Residence:										
Base Charge: <sup>[2]</sup>										
5/8" - 3/4" Meter	\$ 18.12	\$ 17.59	\$ 17.08	\$ 17.08	\$ 16.58	\$ 15.79	\$ 15.79	\$ 15.04	\$ 13.55	\$ 25.89
1" Meter	24.50	23.79	23.10	23.10	22.43	21.36	21.36	20.34	18.32	30.06
1 1/2" Meter	45.45	44.13	42.84	42.84	41.59	39.61	39.61	37.72	33.98	40.51
2" Meter	57.29	55.62	54.00	54.00	52.43	49.93	49.93	47.55	42.84	54.60
3" Meter	115.59	112.22	108.95	108.95	105.78	100.74	100.74	95.94	86.43	73.60
4" Meter	200.27	194.44	151.86	151.86	183.28	174.55	174.55	166.24	149.77	99.20
6" Meter	434.37	421.72	409.44	409.44	397.51	378.58	378.58	360.55	324.82	133.70
8" Meter	737.68	716.19	695.33	695.33	675.08	642.93	642.93	612.31	551.63	155.22
10" Meter	1,168.28	1,134.25	1,101.21	1,101.21	1,069.14	1,018.23	1,018.23	969.74	873.64	180.19
12" Meter	1,527.35	1,482.86	1,439.67	1,439.67	1,397.74	1,331.18	1,331.18	1,267.79	1,142.15	209.20
Commodity Charge: <sup>[5]</sup>										
All Water Consumed	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.11	0.10	n/a
0-58,200 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.14
0-30,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30,001-58,200	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Over 58,201 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.16
Agriculture Metered Irrigation, IMS Participant: <sup>[11]</sup>										
Base Charge: <sup>[2]</sup>										
5/8" - 3/4" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	25.89
1" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	30.06
1 1/2" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	40.51
2" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	54.60
3" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	73.60
4" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	99.20
6" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	133.70
8" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	155.22
10" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	180.19
12" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	209.20
Commodity Charge:										
0-1,800 cf, With Residence	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.31
1,801-30,000 cf, With Residence	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.12
0-30,000 cf, Without Residence	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.09
30,001-58,200 cf, With or Without Residence	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.14
Over 58,200 cf, With or Without Residence	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.16
Multi-family Residential:										
Base Charge: <sup>[2]</sup>										
All Meter Sizes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	12.82
5/8" - 3/4" Meter	66.81	64.86	62.97	62.97	61.14	58.23	58.23	55.46	49.96	n/a
1" Meter	98.63	95.76	92.97	92.97	90.26	85.96	85.96	81.87	73.76	n/a
1 1/2" Meter	203.23	197.31	191.56	191.56	185.98	177.12	177.12	168.69	151.97	n/a
2" Meter	262.34	254.70	247.28	247.28	240.08	228.65	228.65	217.76	196.18	n/a
3" Meter	553.36	537.24	521.59	521.59	506.40	482.29	482.29	459.32	413.80	n/a
4" Meter	976.24	947.81	920.20	920.20	893.40	850.86	850.86	810.34	730.04	n/a
6" Meter	1,837.40	1,783.88	1,447.40	1,447.40	1,681.48	1,601.41	1,601.41	1,525.15	1,374.01	n/a
8" Meter	3,659.08	3,552.50	3,449.03	3,449.03	3,348.57	3,189.11	3,189.11	3,037.25	2,736.26	n/a
10" Meter	5,795.05	5,626.26	5,462.39	5,462.39	5,303.29	5,050.75	5,050.75	4,810.24	4,333.55	n/a
12" Meter	7,601.44	7,380.04	7,165.09	7,165.09	6,956.40	6,625.14	6,625.14	6,309.66	5,684.38	n/a
Commodity Charge: <sup>[5]</sup>										
All Water Consumed	1.84	1.78	1.73	1.73	1.68	1.60	1.60	1.53	1.37	n/a
0-1,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.43
1,501 - 20,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.43
Over 20,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.43

Note: Commodity charges are in ccf (100 cubic feet, which equals 748 gallons).

All services outside the District are billed at 1.5 times the standard District rate.

All base charges are bi-monthly.

All charges for meter sizes greater than 1" are for turbine meters.

Footnotes<sup>[1]</sup> to <sup>[11]</sup>: Can be found at the end of Table #15.

Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT  
Table #15 (Continued)  
Water Rates  
Last Ten Years  
(in dollars)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Recreational Turf</b>										
Base Charge: <sup>[2]</sup>										
3/4" - 5/8" Meter	\$ 60.21	\$ 58.46	\$ 56.76	\$ 56.76	\$ 55.11	\$ 52.49	\$ 52.49	\$ 49.99	\$ 49.96	\$ 25.89
1" Meter	87.44	84.89	82.42	82.42	80.02	76.21	76.21	72.58	73.76	30.06
1 1/2" Meter	176.89	171.74	166.74	166.74	161.88	154.17	154.17	146.83	151.97	40.51
2" Meter	227.43	220.81	214.38	214.38	208.14	198.23	198.23	188.79	196.18	54.60
3" Meter	476.33	462.46	448.99	448.99	435.91	415.15	415.15	395.38	413.80	73.60
4" Meter	838.00	813.59	789.89	789.89	766.88	730.36	730.36	695.58	730.04	99.20
6" Meter	1,837.40	1,783.88	1,731.92	1,731.92	1,681.48	1,601.41	1,601.41	1,525.15	1,374.01	133.70
8" Meter	3,132.36	3,041.13	2,952.55	2,952.55	2,866.55	2,730.05	2,730.05	2,600.05	2,736.26	155.22
10" Meter	4,960.88	4,816.39	4,676.11	4,676.11	4,539.91	4,323.72	4,323.72	4,117.83	4,333.55	180.19
12" Meter	6,503.95	6,314.51	6,130.59	6,130.59	5,952.03	5,668.60	5,668.60	5,398.67	5,684.38	209.20
Commodity Charge: <sup>[10]</sup>										
All Water Consumed	1.84	1.78	1.73	1.73	1.68	1.60	1.60	1.53	n/a	n/a
0 - 13,300 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75	0.72
13,301 - 75,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.77	0.74
Over 75,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.96	0.92
<b>Wholesale (City of Placerville).<sup>[9]</sup></b>										
Base Charge:										
2" Meter	n/a	n/a	224.88	224.88	218.33	207.94	207.94	198.04	178.41	n/a
3" Meter	n/a	n/a	478.35	478.35	464.42	442.31	442.31	421.25	379.50	n/a
4" Meter	n/a	n/a	849.95	849.95	825.19	785.90	785.90	748.47	674.30	n/a
6" Meter	n/a	n/a	1,873.14	1,873.14	1,818.58	1,731.98	1,731.98	1,649.50	1,486.04	n/a
8" Meter	n/a	n/a	3,198.89	3,198.89	3,105.72	2,957.83	2,957.83	2,816.98	2,537.82	n/a
10" Meter	n/a	n/a	4,990.46	4,990.46	4,845.11	4,614.39	4,614.39	4,394.66	3,959.15	n/a
14" Meter	n/a	n/a	8,407.73	8,407.73	8,162.84	7,774.14	7,774.14	7,403.94	6,670.21	n/a
Commodity Charge: <sup>[5]</sup>										
All Water Consumed			0.59	0.59	0.57	0.54	0.54	0.52	0.47	n/a
0 - 295,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.57
295,501 - 12,160,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.65
Over 12,160,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.74
<b>Temporary Water Use:<sup>[7]</sup></b>										
Base Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	402.52
Commodity Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.37
<b>Ditches (Raw Water):</b>										
Base Charge, Metered Lands. Irrig. All Meter Sizes: <sup>[2]</sup>										
5/8" - 3/4" Meter	18.12	17.59	17.08	17.08	16.58	15.79	15.79	15.04	13.55	n/a
1" Meter	24.50	23.79	23.10	23.10	22.43	21.36	21.36	20.34	18.32	n/a
1 1/2" Meter	45.45	44.13	42.84	42.84	41.59	39.61	39.61	37.72	33.98	n/a
2" Meter	57.29	55.62	54.00	54.00	52.43	49.93	49.93	47.55	42.84	n/a
3" Meter	115.59	112.22	108.95	108.95	105.78	100.74	100.74	95.94	86.43	n/a
4" Meter	200.27	194.44	151.86	151.86	183.28	174.55	174.55	166.24	149.77	n/a
6" Meter	434.37	421.72	409.44	409.44	397.51	378.58	378.58	360.55	324.82	n/a
8" Meter	737.68	716.19	695.33	695.33	675.08	642.93	642.93	612.31	551.63	n/a
10" Meter	1,168.28	1,134.25	1,101.21	1,101.21	1,069.14	1,018.23	1,018.23	969.74	873.64	n/a
12" Meter	1,527.35	1,482.86	1,439.67	1,439.67	1,397.74	1,331.18	1,331.18	1,267.79	1,142.15	n/a
Commodity Charge, Metered - All Water Consumed	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.11	0.10	0.15

Note: Commodity charges are in ccf (100 cubic feet, which equals 748 gallons).

All services outside the District are billed at 1.5 times the standard District rate.

All base charges are bi-monthly.

All charges for meter sizes greater than 1" are for turbine meters.

Footnotes<sup>[1] to [11]</sup>: Can be found at the end of Table #15.

Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT  
Table #15 (Continued)  
Water Rates  
Last Ten Years  
(in dollars)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Ditches (Raw Water): <sup>[8]</sup>										
Base Charge, Non-metered:										
1/2" Flow	\$ 83.19	\$ 80.77	\$ 78.41	\$ 78.41	\$ 76.13	\$ 72.50	\$ 72.50	\$ 69.05	\$ 62.21	\$ 74.51
1" Flow	166.40	161.55	156.84	156.84	152.27	145.02	145.02	138.11	124.42	165.49
2" Flow	332.78	323.09	313.66	313.66	304.52	290.02	290.02	276.21	248.84	330.98
4" Flow	665.57	646.18	627.31	627.31	609.04	580.04	580.04	552.42	497.68	661.94
Commodity Charge, Non-metered - All Water Consumed	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.11	0.10	0.09

Note: Commodity charges are in ccf (100 cubic feet, which equals 748 gallons).  
All services outside the District are billed at 1.5 times the standard District rate.  
All base charges are bi-monthly.  
All charges for meter sizes greater than 1" are for turbine meters.

- <sup>[1]</sup> Beginning in 2012, Single Family Residential tier 1 maximum use was increased.  
<sup>[2]</sup> Beginning in 2012, base charge is determined by size and service class.  
<sup>[3]</sup> Beginning in 2012, tier 2 was increased to cover all use above tier 1. Beginning in 2016, tier 3 was added back in.  
<sup>[4]</sup> Beginning in 2012, tier 3 omitted and was added back in beginning with 2016.  
<sup>[5]</sup> Beginning in April 2012, tiered use rates were changed to one rate for all water consumed.  
<sup>[6]</sup> Effective 1/1/2013 this rate class was eliminated.  
<sup>[7]</sup> Previously known as Fire Hydrant / Construction, it was removed from rate class status effective April 2012. It is now covered under the fees and charges table.  
<sup>[8]</sup> 1 miners inch = 11.22 gallons per minute; 1 miners inch per day (MID)= 2,160 cubic feet.  
<sup>[9]</sup> No longer a part of the general District rate schedule. This rate is determined subject to ad-hoc negotiations with the City of Placerville.  
<sup>[10]</sup> Beginning in 2013, tiered use rates were changed to one rate for all water consumed.  
<sup>[11]</sup> Beginning in 2012, this rate class was eliminated.

Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT  
Table #16  
Wastewater Rates  
Last Ten Years  
(in dollars)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Small Farm / Recreational Turf / Domestic Irrigation (Flat Rate):										
Base Charge	\$ 140.78	\$ 140.78	\$ 138.01	\$ 138.01	\$ 134.00	\$ 141.75	\$ 141.75	\$ 135.00	\$ 135.98	\$ 129.50
Single Family Residential:										
Base Charge	75.59	75.59	74.11	74.11	71.95	71.95	71.95	68.52	65.26	77.33
Commodity Charge	4.07	4.07	3.99	3.99	3.88	3.88	3.88	3.69	3.52	2.90
Commercial / Industrial: <sup>[1]</sup>										
Base Charge	80.80	80.80	79.22	79.22	76.91	76.91	76.91	73.25	69.76	69.76
Laundromat / Commercial-Low	4.68	4.68	4.59	4.59	4.46	4.46	4.46	4.25	4.04	3.85
Market / Commercial-Medium/Low	6.75	6.75	6.62	6.62	6.42	6.42	6.42	6.12	5.83	5.80
Repair Shop / Service Station / Commercial-Medium	10.06	10.06	9.87	9.87	9.58	9.58	9.58	9.12	8.69	7.76
Light Industrial / Commercial-Medium/High	15.65	15.65	15.35	15.35	14.90	14.90	14.90	14.19	13.50	8.32
Restaurant / Commercial-High	34.10	34.10	33.43	33.43	32.45	32.45	32.45	30.91	29.44	10.73
Other (No Longer Exists)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4.97
Commercial Without Water Service (Sewer Only):										
Base Charge	125.87	125.87	123.40	123.40	119.81	119.81	119.81	114.10	108.67	81.64
Each Additional Unit	125.87	125.87	123.40	123.40	119.81	119.81	119.81	114.10	108.67	93.16
School Wastewater, Yearly:										
Base Charge, Per Student	12.39	12.39	12.15	12.15	11.80	11.80	11.80	11.24	10.70	5.52
Septage Transfer:										
Base Charge, per 1,000 Gallons	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	197.14

Note: Commodity charges are in ccf (100 cubic feet, which equals 748 gallons).  
All base charges are bi-monthly.

- <sup>[1]</sup> Beginning in 2012, all Commercial / Industrial classes changed pursuant to the cost of services study.

Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT

Table #17  
Recycled Water Rates  
Last Ten Years  
(in dollars)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Dual Plumbed Residential:<sup>[2]</sup></b>										
Base Charge:	\$ 25.30	\$ 24.56	\$ 23.84	\$ 23.84	\$ 23.15	\$ 22.05	\$ 22.05	\$ 21.00	\$ 20.00	n/a
0 - 3,000 cf	0.73	0.71	0.69	0.69	0.67	0.64	0.64	0.61	0.58	\$ 0.57
3,001 - 4,500 cf	1.23	1.20	1.16	1.16	1.13	1.08	1.08	1.02	0.98	0.65
Over 4,500 cf	1.86	1.80	1.75	1.75	1.70	1.62	1.62	1.54	1.47	0.74
Commodity Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.83
<b>Commercial / Industrial:<sup>[2]</sup></b>										
Base Charge <sup>[3]</sup> :										
All Meter Sizes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	143.84
Base Charge, 3/4" - 5/8" Meter	34.19	33.19	32.22	32.22	31.28	29.79	29.79	28.37	27.02	n/a
Base Charge, 1" Meter	49.63	48.18	46.78	46.78	45.42	43.26	43.26	41.20	39.24	n/a
Base Charge, 1 1/2" Meter	100.41	97.49	94.65	94.65	91.89	87.51	87.51	83.34	79.37	n/a
Base Charge, 2" Meter	129.09	125.33	121.68	121.68	118.14	112.51	112.51	107.15	102.05	n/a
Base Charge, 3" Meter	270.34	262.47	254.83	254.83	247.41	235.63	235.63	224.41	213.72	n/a
Base Charge, 4" Meter	475.62	461.77	448.32	448.32	435.26	414.53	414.53	394.79	375.99	n/a
Base Charge, 6" Meter	1,042.85	1,012.48	982.99	982.99	954.36	908.91	908.91	865.63	824.41	n/a
Base Charge, 8" Meter	1,777.84	1,726.06	1,675.79	1,675.79	1,626.98	1,549.50	1,549.50	1,475.71	1,405.44	n/a
Base Charge, 10" Meter	2,815.64	2,733.63	2,654.01	2,654.01	2,576.71	2,454.01	2,454.01	2,337.15	2,225.86	n/a
Base Charge, 12" Meter	3,691.45	3,583.93	3,479.54	3,479.54	3,378.19	3,217.32	3,217.32	3,064.11	2,918.20	n/a
Commodity Charge	1.00	0.98	0.95	0.95	0.92	0.88	0.88	0.83	0.79	0.83
<b>Recreational Turf:<sup>[2]</sup></b>										
Base Charge <sup>[3]</sup> :										
All Meter Sizes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	143.84
Base Charge, 3/4" - 5/8" Meter	34.19	33.19	32.22	32.22	31.28	29.79	29.79	28.37	27.02	n/a
Base Charge, 1" Meter	49.63	48.18	46.78	46.78	45.42	43.26	43.26	41.20	39.24	n/a
Base Charge, 1 1/2" Meter	100.41	97.49	94.65	94.65	91.89	87.51	87.51	83.34	79.37	n/a
Base Charge, 2" Meter	129.09	125.33	121.68	121.68	118.14	112.51	112.51	107.15	102.05	n/a
Base Charge, 3" Meter	270.34	262.47	254.83	254.83	247.41	235.63	235.63	224.41	213.72	n/a
Base Charge, 4" Meter	475.62	461.77	448.32	448.32	435.26	414.53	414.53	394.79	375.99	n/a
Base Charge, 6" Meter	1,042.85	1,012.48	982.99	982.99	954.36	908.91	908.91	865.63	824.41	n/a
Base Charge, 8" Meter	1,777.84	1,726.06	1,675.79	1,675.79	1,626.98	1,549.50	1,549.50	1,475.71	1,405.44	n/a
Base Charge, 10" Meter	2,815.64	2,733.63	2,654.01	2,654.01	2,576.71	2,454.01	2,454.01	2,337.15	2,225.86	n/a
Base Charge, 12" Meter	3,691.45	3,583.93	3,479.54	3,479.54	3,378.19	3,217.32	3,217.32	3,064.11	2,918.20	n/a
Commodity Charge	1.00	1.15	1.12	1.12	1.09	1.03	1.03	0.99	0.94	n/a
<b>Fire Hydrant / Temporary Water Use:<sup>[1]</sup></b>										
Base Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	434.27
Commodity Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.07

Note: Commodity charges are in ccf (100 cubic feet, which equals 748 gallons).

All base charges are bi-monthly.

<sup>[1]</sup> Temporary water use was removed from rate class status effective April 2012. It is now covered under the fees and charges table.

<sup>[2]</sup> Single Family, Commercial, Agricultural Irrigation, Small Farms, and Recreational Turf classifications were previously combined in one class.

<sup>[3]</sup> Beginning in 2012, base charge is determined by meter size.

Source: El Dorado Irrigation District Customer Service Division

EL DORADO IRRIGATION DISTRICT

Table #18

Water and Wastewater

Rate Surcharges

(in dollars, except EDUs)

Meter Size	Meter Type	EDUs	Water Line and Cover Surcharge <sup>[1]</sup>		Wastewater Surcharge <sup>[2]</sup>
			Phase II (LCS2)	Phase III (LCS3)	
5/8" & 3/4"	D	1	\$0.98	\$3.25	\$10.00
1"	D	2	1.96	6.50	20.00
1 1/2"	D,C,P	3	2.94	9.75	30.00
1 1/2"	T	4	3.92	13.00	30.00
2"	C,D,P,T	5	4.90	16.25	50.00
3"	C,D,P,T	12	11.76	39.00	110.00
4"	C,D,P,T	21	20.58	68.25	335.00
6"	C,D,P	43	42.14	139.75	330.00
6"	T	47	46.06	152.75	1,330.00
8"	C,D,P	53	51.94	172.25	540.00
8"	T	80	78.40	260.00	2,330.00
10"	T	127	124.46	412.75	3,670.00

Note: Single Family Residential, Domestic Irrigation, Agricultural Meter Irrigation, and Small Farms surcharge is based on a 3/4" meter, regardless of size.

For meter type: D=Displacement, C=Compound, P=Propeller, and T=Turbine.

All charges are reported as bi-monthly.

<sup>[1]</sup> Phase II was adopted on November 1, 2001, and expires October 31, 2021.

Phase III was adopted March 10, 2008, was first effective April 1, 2008, and expires March 31, 2028.

Multi-family water surcharge is based on a bi-monthly per unit charge of \$0.74 for Phase II, and \$2.44 for Phase III.

<sup>[2]</sup> Wastewater rate surcharge adopted January 19, 1996, and expires February 26, 2021.

Wastewater Multi-family rates are based on a bi-monthly per unit charge of \$7.50.

Wastewater rate surcharges remained the same for the ten year reporting period. They expire March 1, 2028.

Wastewater rate surcharge adopted January 19, 1996. The first effective billing period beginning March 7, 1996.

Source: El Dorado Irrigation Customer Service Division

EL DORADO IRRIGATION DISTRICT  
Table #19  
Water and Recycled Water  
Facility Capacity Charges (FCC)  
Last Ten Years  
(in dollars per EDU)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
El Dorado Hills / Cameron Park Residential / Commercial and Retail Landscape (Potable Only):										
Potable Water FCC	\$20,654	\$20,289	\$19,621	\$18,921	\$18,369	\$17,930	\$17,578	\$17,578	\$15,751	\$15,751
Gabbro Soils	345	345	345	345	345	345	345	345	345	345
Line & Cover 2	118	118	118	118	118	118	118	118	118	118
Line & Cover 3	325	325	325	325	325	325	325	325	325	325
<b>Total</b>	<b>\$21,442</b>	<b>\$21,077</b>	<b>\$20,409</b>	<b>\$19,709</b>	<b>\$19,157</b>	<b>\$18,718</b>	<b>\$18,366</b>	<b>\$18,366</b>	<b>\$16,539</b>	<b>\$16,539</b>
El Dorado Hills / Cameron Park Residential (Dual Plumbed):										
Potable Water FCC	\$13,477	\$13,239	\$12,804	\$12,347	\$11,988	\$11,700	\$11,471	\$11,471	\$6,631	\$6,631
Gabbro Soils	345	345	345	345	345	345	345	345	345	345
Line & Cover 2	118	118	118	118	118	118	118	118	118	118
Line & Cover 3	325	325	325	325	325	325	325	325	325	325
Recycled Water FCC	3,578	3,515	3,399	3,278	3,183	3,107	3,046	3,046	4,553	4,553
<b>Total</b>	<b>\$17,843</b>	<b>\$17,542</b>	<b>\$16,991</b>	<b>\$16,413</b>	<b>\$15,959</b>	<b>\$15,595</b>	<b>\$15,305</b>	<b>\$15,305</b>	<b>\$11,972</b>	<b>\$11,972</b>
El Dorado Hills / Cameron Park Commercial / Industrial (Recycled Water):										
Recycled Water FCC	\$3,578	\$3,515	\$3,399	\$3,278	\$3,183	\$3,107	\$3,046	\$3,046	\$4,553	\$4,553
<b>Total</b>	<b>\$3,578</b>	<b>\$3,515</b>	<b>\$3,399</b>	<b>\$3,278</b>	<b>\$3,183</b>	<b>\$3,107</b>	<b>\$3,046</b>	<b>\$3,046</b>	<b>\$4,553</b>	<b>\$4,553</b>
El Dorado Hills Residential - AFA, with Entitlement (Potable Only): <sup>[1]</sup>										
Potable Water FCC	n/a	n/a	n/a	n/a	\$15,038	\$14,679	\$14,391	\$14,391	\$12,361	\$12,361
Gabbro Soils	n/a	n/a	n/a	n/a	345	345	345	345	345	345
Line & Cover 2	n/a	n/a	n/a	n/a	118	118	118	118	118	118
Line & Cover 3	n/a	n/a	n/a	n/a	325	325	325	325	325	325
<b>Total</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>\$15,826</b>	<b>\$15,467</b>	<b>\$15,179</b>	<b>\$15,179</b>	<b>\$13,149</b>	<b>\$13,149</b>
El Dorado Hills Residential - AFA, with Entitlement (Dual Plumbed): <sup>[1]</sup>										
Potable Water FCC	n/a	n/a	n/a	n/a	\$10,655	\$10,400	\$10,196	\$10,196	\$5,512	\$5,512
Gabbro Soils	n/a	n/a	n/a	n/a	345	345	345	345	345	345
Line & Cover 2	n/a	n/a	n/a	n/a	118	118	118	118	118	118
Line & Cover 3	n/a	n/a	n/a	n/a	325	325	325	325	325	325
Recycled Water FCC	n/a	n/a	n/a	n/a	3,183	3,107	3,046	3,046	4,553	4,553
<b>Total</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>\$14,626</b>	<b>\$14,295</b>	<b>\$14,030</b>	<b>\$14,030</b>	<b>\$10,853</b>	<b>\$10,853</b>
El Dorado Hills Residential - AFA, with No Entitlement (Potable Only): <sup>[2]</sup>										
Potable Water FCC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$12,361
Gabbro Soils	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	345
Line & Cover 2	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	118
Line & Cover 3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	325
AFA / Weber Fee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4,000
<b>Total</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>\$17,149</b>

Note: An Equivalent Dwelling Unit (EDU) represents the water usage equivalent of a typical single family dwelling with a 3/4" meter.

<sup>[1]</sup> AFA With Entitlements agreement expired April 2011.

<sup>[2]</sup> AFA With No Entitlements agreement expired April 2016.

Source: El Dorado Irrigation Engineering Department

EL DORADO IRRIGATION DISTRICT  
 Table #19 (Continued)  
 Water and Recycled Water  
 Facility Capacity Charges (FCC)  
 Last Ten Years  
 (in dollars per EDU)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
El Dorado Hills Residential - AFA With No Entitlement (Dual Plumbed): <sup>[1]</sup>										
Potable Water FCC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$5,512
Gabbro Soils	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	345
Line & Cover 2	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	118
Line & Cover 3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	325
AFA / Weber Fee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2,000
Recycled Water FCC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4,553
<b>Total</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>\$12,853</b>
General District / Satellites (Potable Only):										
Potable Water FCC	\$20,654	\$20,289	\$19,621	\$18,921	\$18,369	\$17,930	\$17,578	\$17,578	\$16,305	\$16,305
Gabbro Soils	345	345	345	345	345	345	345	345	345	345
Line & Cover 2	118	118	118	118	118	118	118	118	118	118
Line & Cover 3	325	325	325	325	325	325	325	325	325	325
<b>Total</b>	<b>\$21,442</b>	<b>\$21,077</b>	<b>\$20,409</b>	<b>\$19,709</b>	<b>\$19,157</b>	<b>\$18,718</b>	<b>\$18,366</b>	<b>\$18,366</b>	<b>\$17,093</b>	<b>\$17,093</b>

Note: An Equivalent Dwelling Unit (EDU) represents the water usage equivalent of a typical single family dwelling with a 3/4" meter.

<sup>[1]</sup> AFA With No Entitlements agreement expired April 2011.

Source: El Dorado Irrigation Engineering Department



EL DORADO IRRIGATION DISTRICT  
 Table #20  
 Wastewater  
 Facility Capacity Charges (FCC)  
 Last Ten Years  
 (in dollars per EDU)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>El Dorado Hills:</b>										
Wastewater Buy-in	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$4,967	\$4,967
Recycled Costs Share	-	-	-	-	-	-	-	-	1,538	1,538
Future Capital Projects	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	6,936	6,936
<b>Total</b>	<b>\$15,111</b>	<b>\$14,844</b>	<b>\$14,357</b>	<b>\$13,844</b>	<b>\$13,440</b>	<b>\$13,119</b>	<b>\$12,862</b>	<b>\$12,862</b>	<b>\$13,441</b>	<b>\$13,441</b>
<b>Cameron Park:</b>										
Wastewater Buy-in	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$7,425	\$7,425
Recycled Costs Share	-	-	-	-	-	-	-	-	1,538	1,538
Future Capital Projects	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	486	486
<b>Total</b>	<b>\$15,111</b>	<b>\$14,844</b>	<b>\$14,357</b>	<b>\$13,844</b>	<b>\$13,440</b>	<b>\$13,119</b>	<b>\$12,862</b>	<b>\$12,862</b>	<b>\$9,449</b>	<b>\$9,449</b>
<b>Motherlode:</b>										
Wastewater Buy-in	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$10,114	\$10,114
Recycled Costs Share	-	-	-	-	-	-	-	-	1,538	1,538
Future Capital Projects	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	1,751	1,751
<b>Total</b>	<b>\$15,111</b>	<b>\$14,844</b>	<b>\$14,357</b>	<b>\$13,844</b>	<b>\$13,440</b>	<b>\$13,119</b>	<b>\$12,862</b>	<b>\$12,862</b>	<b>\$13,403</b>	<b>\$13,403</b>
<b>Satellite Areas:</b>										
Wastewater Buy-in	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$9,120	\$9,120
Future Capital Projects	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	777	777
<b>Total</b>	<b>\$15,111</b>	<b>\$14,844</b>	<b>\$14,357</b>	<b>\$13,844</b>	<b>\$13,440</b>	<b>\$13,119</b>	<b>\$12,862</b>	<b>\$12,862</b>	<b>\$9,897</b>	<b>\$9,897</b>

Note: An Equivalent Dwelling Unit (EDU) represents the water usage equivalent of a typical single family dwelling with a 3/4" meter.  
 Source: El Dorado Irrigation Engineering Department

EL DORADO IRRIGATION DISTRICT  
 Table #21  
 Installation and Inspection Fees  
 Last Ten Years  
 (in dollars)

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012 <sup>[1]</sup>	2011 <sup>[1]</sup>
<b>Water Meter Installation Fees:</b>										
3/4" Meter, With Pressure Regulator	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 792
3/4" Meter, Without Pressure Regulator	\$ 625	\$ 611	\$ 611	\$ 546	\$ 605	\$ 607	\$ 605	\$ 609	\$ 560	560
1" Meter, With Pressure Regulator	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	979
1" Meter, Without Pressure Regulator	730	713	713	625	788	789	704	704	669	669
<b>Recycled Water Meter Installation Fees:</b>										
3/4" Commercial and Residential	656	642	642	566	612	613	612	615	594	594
<b>Wastewater Inspection Fees:</b>										
Commercial (Per Cleanout)	85	85	85	70	70	70	70	70	70	70
Residential	200	175	175	145	145	145	145	145	145	145
<b>Recycled Water Plan Check &amp; Inspection Fees:</b>										
Front Yard Only, Done by Developer (Per Lot)	400	400	400	400	400	400	400	400	400	400
Front and Back Yard, Done by Developer (Per Lot)	325	325	325	325	325	325	325	325	325	325

<sup>[1]</sup> Pressure regulators not included in price effective January 1, 2012.  
 Source: El Dorado Irrigation Engineering Department

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## **Debt Capacity**

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EL DORADO IRRIGATION DISTRICT  
 Table #22  
 Ratios of Outstanding Debt by Type  
 Last Ten Years  
 (in thousands of dollars, except per capita and population)

	Year									
	2020	2019	2018	2017	2016	2015	2014 <sup>[2]</sup>	2013	2012	2011
State of California Loans	-	\$10,172	\$11,354	\$12,076	\$13,211	\$14,319	\$15,401	\$16,456	\$17,485	\$18,491
County of El Dorado Note	-	-	-	-	-	-	-	-	1,533	1,533
COPs	\$99,680	38,600	56,570	59,660	62,630	155,958	158,719	293,005	298,182	358,046
GO Bonds	-	-	245	485	940	1,406	1,850	2,260	2,670	3,065
Refunding Revenue Bonds	281,653	266,861	280,333	293,115	305,486	179,513	184,051	50,505	50,685	-
<b>Total</b>	<b>\$381,333</b>	<b>\$315,633</b>	<b>\$348,502</b>	<b>\$365,336</b>	<b>\$382,267</b>	<b>\$351,196</b>	<b>\$360,021</b>	<b>\$362,226</b>	<b>\$370,555</b>	<b>\$381,135</b>
Percentage of Personal Income	n/a <sup>[1]</sup>	2.39%	2.73%	3.07%	3.40%	3.26%	3.46%	3.48%	3.76%	4.19%
Per Capita	\$1,973	\$1,670	\$1,844	\$1,988	\$2,080	\$1,925	\$1,974	\$2,004	\$2,051	\$2,094
Personal Income, Per Capita	n/a <sup>[1]</sup>	\$69,895	\$67,464	\$64,673	\$61,206	\$59,145	\$56,965	\$57,520	\$54,533	\$49,967
Population	193,227	188,993	188,993	183,750	183,750	182,404	182,404	180,712	180,712	182,019

Note: The District is not subject to any legal debt limitations.

The personal income and per capital figures are for the County of El Dorado.

<sup>[1]</sup> Personal income for year 2020 unavailable at time of report.

<sup>[2]</sup> Beginning in 2014, outstanding debt by type is stated net of related premiums, discounts, and adjustments.

Source: El Dorado Irrigation District Accounting Division

EL DORADO IRRIGATION DISTRICT  
Table #23  
Debt Service Coverage  
Refunding Revenue and Certificates of Participation Outstanding Debt  
Water and Wastewater<sup>[1]</sup>  
Last Ten Years  
(in dollars)

Category	Revenues <sup>[2]</sup>	Expenses <sup>[3]</sup>	Net Revenues	Pre-existing Obligations (State Loans) <sup>[6]</sup>	Net Revenues Available for Debt Service	Senior Debt Service	Senior Debt Service Coverage <sup>[4]</sup>
<b>Water</b>							
2011 <sup>[5]</sup>	\$ 45,464,271	\$ 24,029,159	\$ 21,435,112	\$ 1,079,317	\$ 20,355,795	\$ 10,506,089	1.94
2012	41,643,945	24,518,620	17,125,325	1,079,317	16,046,008	8,453,844	1.90
2013	49,455,360	27,218,400	22,236,960	1,079,317	21,157,643	8,657,235	2.44
2014	44,472,670	27,511,675	16,960,995	1,079,317	15,881,678	7,995,712	1.99
2015	50,398,717	27,958,179	22,440,538	1,079,317	21,361,221	8,239,745	2.59
2016	54,259,570	29,023,156	25,236,414	1,079,317	24,157,097	8,345,725	2.89
2017	66,855,734	29,780,622	37,075,112	1,079,317	35,995,795	13,603,893	2.65
2018	60,893,341	32,541,765	28,351,576	1,079,317	27,272,259	13,835,498	1.97
2019	65,889,061	35,586,262	30,302,799	1,079,317	29,223,482	13,830,444	2.11
2020	67,194,275	37,005,797	30,188,478	539,658	29,648,820	13,265,534	2.24
<b>Wastewater</b>							
2011 <sup>[5]</sup>	\$ 27,092,724	\$ 15,640,269	\$ 11,452,455	-	\$ 11,452,455	\$ 8,279,821	1.38
2012	26,998,692	16,443,083	10,555,609	-	10,555,609	8,243,700	1.28
2013	29,857,466	16,208,390	13,649,076	-	13,649,076	6,669,813	2.05
2014	29,409,459	17,069,712	12,339,747	-	12,339,747	6,114,269	2.02
2015	34,235,885	17,293,178	16,942,707	-	16,942,707	6,193,805	2.74
2016	33,406,086	17,948,583	15,457,503	-	15,457,503	6,116,588	2.53
2017	37,009,708	17,954,875	19,054,833	-	19,054,833	8,523,539	2.24
2018	40,164,798	18,177,661	21,987,137	-	21,987,137	8,670,956	2.54
2019	37,648,668	19,271,292	18,377,376	-	18,377,376	8,667,073	2.12
2020	36,521,416	18,865,958	17,655,458	-	17,655,458	7,955,129	2.22
<b>Total</b>							
2011 <sup>[5]</sup>	\$ 72,556,995	\$ 39,669,428	\$ 32,887,567	\$ 1,079,317	\$ 31,808,250	\$ 18,785,910	1.69
2012	68,642,637	40,961,703	27,680,934	1,079,317	26,601,617	16,697,544	1.59
2013	79,312,826	43,426,790	35,886,036	1,079,317	34,806,719	15,327,048	2.27
2014	73,882,129	44,581,387	29,300,742	1,079,317	28,221,425	14,109,981	2.00
2015	84,634,602	45,251,357	39,383,245	1,079,317	38,303,928	14,433,550	2.65
2016	87,665,656	46,971,739	40,693,917	1,079,317	39,614,600	14,462,313	2.74
2017	103,865,442	47,735,497	56,129,945	1,079,317	55,050,628	22,127,432	2.49
2018	101,058,139	50,719,426	50,338,713	1,079,317	49,259,396	22,506,454	2.19
2019	103,537,729	54,857,554	48,680,175	1,079,317	47,600,858	22,497,517	2.12
2020	103,715,691	55,871,755	47,843,936	539,658	47,304,278	21,220,663	2.23

Note: Coverage represents the ratio of net revenues before depreciation and debt service to total debt service.

<sup>[1]</sup> Information provided in compliance with District's continuing disclosures agreement.

<sup>[2]</sup> Revenues include all District operating and non-operating revenues, excluding unrealized gain/loss on investments.

<sup>[3]</sup> Total expenses include both operating and non-operating expenses, excluding depreciation, interest expense, and non-cash accrual of benefits related to pension and post-employment benefits (OPEB).

<sup>[4]</sup> Debt service coverage of 1.25 times is required for both water and wastewater Revenue Bonds and COPs.

<sup>[5]</sup> Expenses are restated for prior period adjustment to correct year-end compensated balances liability.

<sup>[6]</sup> During the year-ended December 31, 2013, the debt service coverage calculation was changed to match the calculation methodology per the bond covenants as presented in the Official Statements. The State Revolving Fund loans are pre-existing indebtedness payable from net Revenues prior to the District's senior debt. Revised calculations are restated back to 2009.

Source: El Dorado Irrigation District Accounting Division - COP Coverage Requirement Analysis



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## **Demographic and Economic Information**

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EL DORADO IRRIGATION DISTRICT  
 Table #24  
 Building Permit and Valuation Demographics  
 for the District Service Area  
 Last Ten Years

Year	Issued Permit Valuations (in thousands of dollars)		New Dwelling Units Issued Permits			New Construction Finals Issued			
	Residential	Non- residential	Residential	Single Family <sup>[2]</sup>	Multi- family <sup>[2]</sup>	Residential	Single Family <sup>[2]</sup>	Multi- family <sup>[2]</sup>	Commercial
2011	\$ 63,164	\$ 26,016	-	92	-	-	60	-	24
2012	100,240	12,253	-	172	40	-	151	-	20
2013	153,178	22,230	-	282	6	-	246	145	30
2014	159,466	14,659	-	287	4	-	265	-	34
2015	251,472	30,149	-	491	2	-	304	4	27
2016	283,080	21,020	-	627	-	-	527	-	34
2017	308,757	35,661	-	690	-	-	662	-	21
2018	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>	-	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>	-	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>
2019	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>	-	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>	-	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>
2020	367,354	33,881	584	-	-	439	-	-	21

<sup>[1]</sup> Information unavailable from El Dorado County.

<sup>[2]</sup> El Dorado County database no longer tracks single family vs. multi-family data as of 2018.  
 Source: El Dorado County Development Services Division, Building Services



EL DORADO IRRIGATION DISTRICT

Table #25

Principal Employers  
of El Dorado County

Current Year and Nine Years Ago

Employer	2020 <sup>[2]</sup>			2011 <sup>[3]</sup>		
	Employees	Rank	Percent of Total County Employment	Employees	Rank	Percent of Total County Employment
El Dorado County	1,963	1	2.21%	1,583	2	2.04%
Marshall Medical Center	1,640	2	1.84%	1,145	3	1.47%
Blue Shield of California	1,411	3	1.59%	1,719	1	2.21%
Red Hawk Casino	1,300	4	1.46%			
Barton Healthcare Systems (Hospital)	900	5	1.01%	495	8	0.64%
Safeway, Inc.	834	6	0.94%			
U.S. Government	737	7	0.83%			
El Dorado Union High School District	660	8	0.74%			
State of California	643	9	0.72%	685	6	0.88%
Buckeye Union Elementary School District	525	10	0.59%			
Raley's, Inc.	505	11	0.57%	540	7	0.69%
Lake Tahoe Unified School District	427	12	0.48%			
City of South Lake Tahoe	235	13	0.26%			
El Dorado Irrigation District	228	14	0.26%	222	11	0.29%
Roebbelen Contracting, Inc. <sup>[1]</sup>	210	15	0.24%	263	10	0.34%
Lake Tahoe Community College				850	4	1.09%
Sierra-at-Tahoe <sup>[1]</sup>				752	5	0.97%
DST Output				400	9	0.51%
Camp Richardson Resort <sup>[1]</sup>				210	12	0.27%
El Dorado County Office of Education				200	13	0.26%
Doug Veerkamp Engineering, Inc. <sup>[1]</sup>				200	13	0.26%
Embassy Suites Lake Tahoe Resort				198	15	0.25%
<b>Total</b>	<b>12,218</b>		<b>13.65%</b>	<b>9,462</b>		<b>11.78%</b>

<sup>[1]</sup> Peak season employment.

<sup>[2]</sup> Information for the current year was not available yet as of the publication of this document.

<sup>[3]</sup> Information for the reported year was not available yet as of the publication of this document for 2011.

Source: Sacramento Business Journal, May 8, 2020 and May 6, 2011.

EL DORADO IRRIGATION DISTRICT  
Table #26  
El Dorado County Demographic and Economic Statistics  
Last Ten Years

Year	County Population	Annual % Change	Civilian Labor Force	Employed	Unemployment Rate	Personal Income (in thousands of dollars - estimated)	Per Capita Personal Income (in dollars)	School Enrollment
2011	182,019	0.0%	91,000	80,300	11.8%	\$9,040,926	\$49,967	29,972
2012	180,712	-0.7%	90,700	81,400	10.3%	9,846,504	54,533	29,780
2013	180,712	0.0%	89,300	81,700	8.5%	10,458,523	57,520	29,441
2014	182,404	0.9%	84,900	83,100	7.1%	10,429,619	56,965	27,237
2015	182,404	0.9%	89,200	84,300	5.5%	10,909,324	59,145	26,960
2016	183,750	0.7%	89,700	85,200	5.1%	11,361,318	61,206	26,987
2017	183,750	0.0%	90,600	87,500	3.5%	12,222,262	64,673	27,021
2018	188,993	2.9%	92,300	89,000	3.6%	12,863,893	67,464	27,875
2019	188,993	0.0%	92,300	89,500	3.1%	13,478,795	69,895	28,221
2020	193,227	2.2%	90,800	84,400	7.0%	n/a <sup>[1]</sup>	n/a <sup>[1]</sup>	31,126

<sup>[1]</sup> Information unavailable at time of report.

Source: Bureau of Economic Analysis, Regional Economic Information System beginning in 2009 due to the unavailability of current data for population, personal income, and per capita personal income from the Labor Market Information Division. This change reflected in an inaccurate decrease in annual % change in 2010.

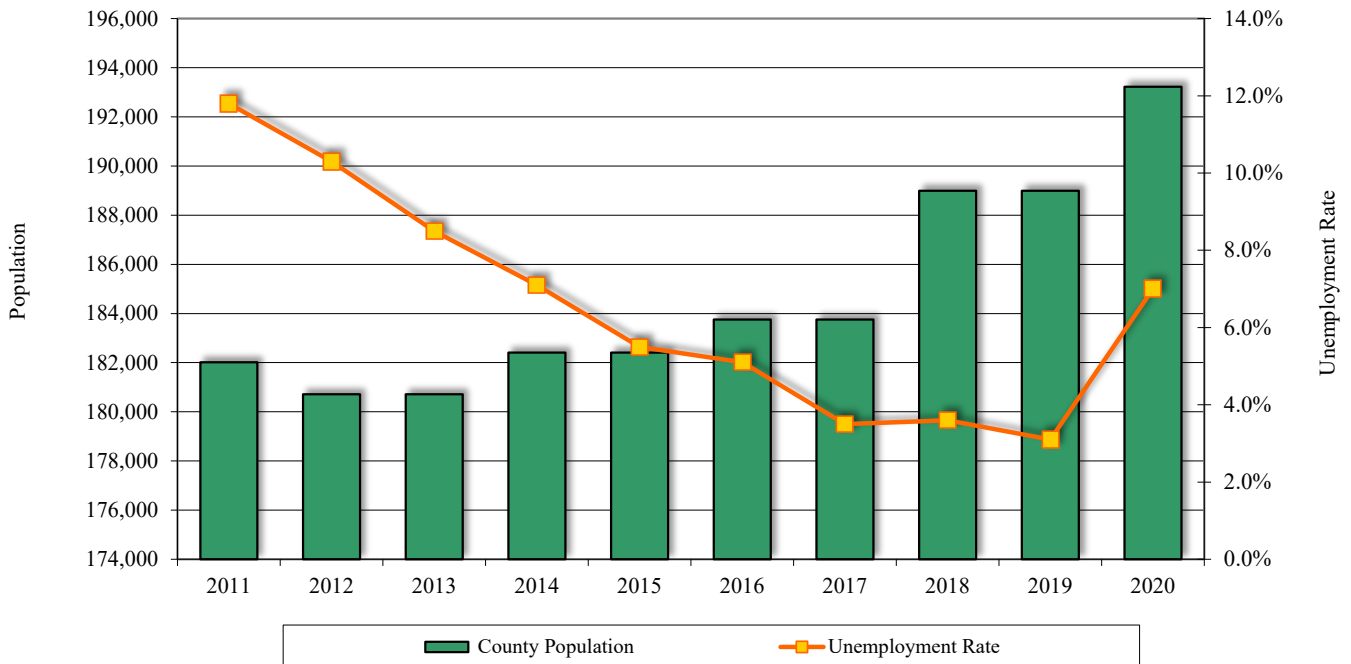
All annual numbers have been changed in the current year reporting to maintain consistency in trending.

California Employment Development Department, Labor Market Information Division for civilian labor force, employed, and unemployment rate

California Department of Education, Educational Demographics Unit for school enrollment

California State Association of Counties, El Dorado County for current year population

Chart #8  
County Population vs. Unemployment Rate



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## **Operating Information**

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EL DORADO IRRIGATION DISTRICT  
Table #27  
Water System  
Demographics and Statistical Summary  
Last Ten Years

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Facilities:</b>										
Miles of Main Line (Estimated) <sup>[8]</sup>	1,119	1,106	1,105	1,093	1,314	1,298	1,298	1,298	1,298	1,298
Miles of Ditches (Estimated)	27	27	27	27	27	27	27	27	27	27
Number of Treatment Plants	5	5	5	5	5	5	5	5	5	5
Total Plant Capacity (mgd)	102.59	102.59	102.59	102.59	102.59	102.59	102.59	102.59	102.59	102.59
# of Pumping Stations	38	38	38	38	38	38	38	38	38	38
# of Storage Tanks / Reservoirs	36	36	36	36	36	36	34	34	34	34
<b>Supply Allocated (Acre Feet):</b>										
Jenkinson Reservoir	20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920
Reclamation-Folsom Lake <sup>[1]</sup>	29,110	29,110	29,110	29,110	29,110	29,110	29,110	29,110	29,110	29,110
Forebay - Project 184	15,080	15,080	15,080	15,080	15,080	15,080	15,080	15,080	15,080	15,080
<b>Total Water Allocations</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>	<b>65,110</b>
<b>Supply Delivered (Acre Feet):</b>										
Jenkinson Reservoir	24,611	20,489	22,399	21,453	18,668	16,532	15,876	21,975	22,084	20,600
Reclamation-Folsom Lake	7,539	6,622	6,131	6,471	5,956	5,666	5,203	5,700	6,976	5,785
Forebay - Project 184	4,009	4,494	5,539	4,557	5,511	5,612	8,705	11,807	7,520	7,069
<b>Total Water Deliveries</b>	<b>36,159</b>	<b>31,605</b>	<b>34,069</b>	<b>32,481</b>	<b>30,135</b>	<b>27,810</b>	<b>29,784</b>	<b>39,482</b>	<b>36,580</b>	<b>33,454</b>
<b>Consumption (Acre Feet)<sup>[2]</sup>:</b>										
Residential <sup>[3]</sup>	16,745	14,681	16,745	14,953	13,774	12,460	13,983	18,318	19,006	17,215
Commercial and Industrial <sup>[4]</sup>	2,447	2,421	2,444	2,325	2,199	2,040	2,236	2,662	2,610	2,402
Agricultural <sup>[5]</sup>	5,057	4,197	4,872	4,717	4,552	4,358	4,766	5,954	5,385	4,307
Recreational Turf	918	834	918	903	844	812	867	1,207	1,144	973
Municipal	1,148	1,000	1,148	1,496	1,307	909	1,114	1,331	1,269	1,097
<b>Total Water Consumption</b>	<b>26,315</b>	<b>23,133</b>	<b>26,127</b>	<b>24,394</b>	<b>22,676</b>	<b>20,579</b>	<b>22,966</b>	<b>29,473</b>	<b>29,414</b>	<b>25,994</b>
<b>Customer Services<sup>[2,6]</sup>:</b>										
Residential <sup>[3]</sup>	39,730	39,315	38,805	38,537	38,329	37,270	36,805	36,509	37,126	36,738
Commercial and Industrial <sup>[4]</sup>	1,826	1,797	1,784	1,768	1,756	1,734	1,738	1,779	1,507	1,737
Agricultural <sup>[5]</sup>	658	653	681	701	745	897	944	978	648	479
Recreational Turf	111	113	112	113	113	113	115	117	107	112
Municipal	14	14	14	14	14	14	14	15	15	16
<b>Total Water Services</b>	<b>42,339</b>	<b>41,892</b>	<b>41,396</b>	<b>41,133</b>	<b>40,957</b>	<b>40,028</b>	<b>39,616</b>	<b>39,398</b>	<b>39,403</b>	<b>39,082</b>
<b>Gallons Per Capita Daily (GPCD)<sup>[7]</sup></b>	<b>236</b>	<b>225</b>	<b>226</b>	<b>212</b>	<b>200</b>	<b>195</b>	<b>209</b>	<b>243</b>	<b>244</b>	<b>223</b>

<sup>[1]</sup> Folsom now includes Bureau of Reclamation (Reclamation) water service contract for 7,550 AF, Water Right permit 21112 for 17,000 AF, a subcontract with the El Dorado County Water Agency for 7,500 AF, and Warren Act Contract for 4,560 AF.

<sup>[2]</sup> Includes data for both the contiguous and satellite zones.

<sup>[3]</sup> Includes Single Family Residential, Multi-family Residential, and Dual Plumbed Residential.

<sup>[4]</sup> Includes commercial and commercial landscape services.

<sup>[5]</sup> Includes Agricultural Metered Irrigation, Small Farm, and Potable Ditches.

<sup>[6]</sup> Connections previously reported incorrectly as accounts. (Rev. 11/19/15)

<sup>[7]</sup> Per the 2015 Urban Water Management Plan (UWMP) the District's water use target has been established at 241GPCD by 2020. Beginning in 2016, the methodology used to determine the GPCD was changed to be consistent with the 2015 UWMP. This change includes the use of a 1.03% average inter-annual growth estimate. Reporting of the GPCD was not required prior to 2010.

<sup>[8]</sup> For 2017 all lateral lengths have been removed from this total. In prior years, miles of mains included approximately 220 miles of laterals. Source: El Dorado Irrigation District Engineering Department - Diversion Report, Annual Consumption Report, and Water

EL DORADO IRRIGATION DISTRICT

Table #28

Water Supply and Demand Data

Last Ten Years

(in acre feet)

Year	System Firm Yield <sup>[1]</sup>	Total Raw Water Diversions <sup>[2]</sup>	Metered Consumption <sup>[3]</sup>	Other Authorized Uses <sup>[4]</sup>	Supplement to Recycled System	Real and Apparent Losses <sup>[5]</sup>
2011	63,500	33,453	25,358	1,861	277	5,957
2012	63,500	36,906	29,254	2,118	596	4,938
2013	63,500	39,482	29,473	2,664	534	6,811
2014	63,500	29,784	22,966	1,818	117	4,883
2015	63,500	27,810	20,571	1,828	198	5,213
2016	63,500	30,134	22,775	1,752	571	5,036
2017	63,500	32,470	24,394	1,905	511	5,660
2018	63,500	34,069	24,519	2,564	576	6,410
2019	63,500	31,606	23,133	2,564	612	5,811
2020	63,500	36,159	26,315	2,552	751	6,541

<sup>[1]</sup> The System Firm Yield is calculated using a hydrology computer model to determine the annual quantity of water the integrated water supply system can theoretically make available 95% of the time, per Administrative Regulation No. 5010.

<sup>[2]</sup> Includes diversions from Jenkinson Lake, Folsom Reservoir, and Project 184 at Forebay. For 2019, restated from 31,906.

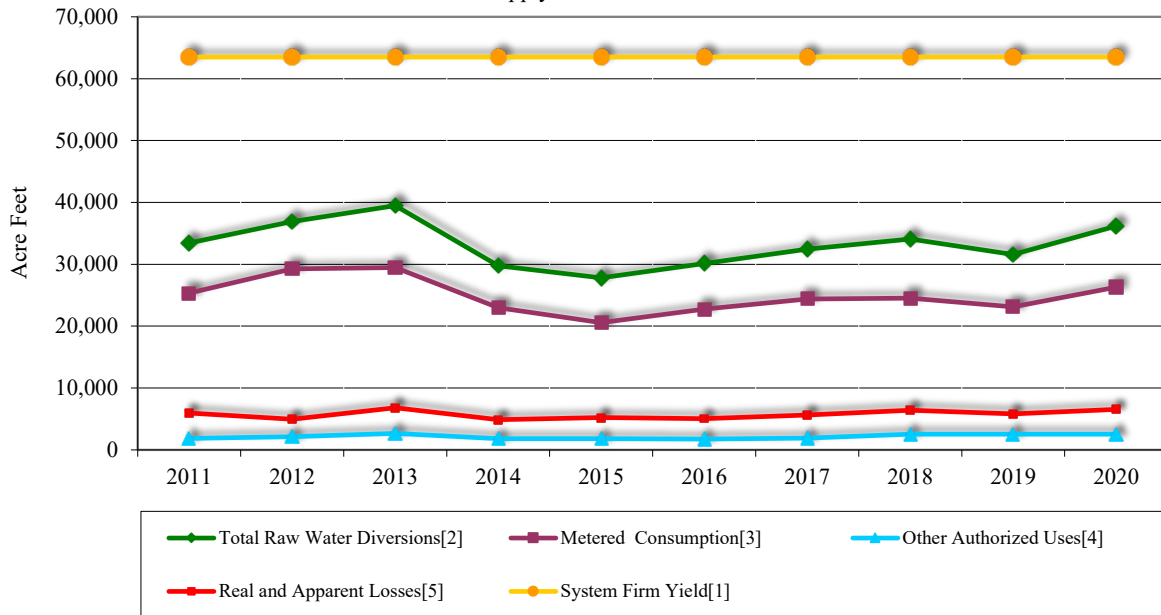
<sup>[3]</sup> Authorized uses of potable water that are metered and billed to EID customers.

<sup>[4]</sup> Other authorized uses of potable and raw water includes consumption that is separate from defined customer rate classes and is not necessarily metered or billed. This demand includes system operations uses like water quality and collection system flushing, as well as meter testing, private fire services, and ditch deliveries.

<sup>[5]</sup> Real losses include physical water lost into the ground from pipeline leaks and breaks. Apparent losses are considered paper losses, such as under-registration of large meters. Real and apparent losses can be attributed to 1,119 miles of pipeline, 3 miles of open ditch, and over 42,000 service connections.

Source: El Dorado Irrigation District Engineering Department - Water Resources and Service Reliability Report

Chart #9  
Water Supply and Demand Trends



EL DORADO IRRIGATION DISTRICT  
 Table #29  
 Recycled Water System  
 Demographics and Statistical Summary  
 Last Ten Years

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Facilities:</b>										
Miles of Recycled Mains	95	94	93	93	93	79	79	79	79	79
Number of Treatment Plants	2	2	2	2	2	2	2	2	2	2
Plant Capacity (mgd)	3	3	3	3	3	3	3	3	3	3
Storage Reservoirs / Tanks	5	5	5	5	5	5	5	5	5	5
Number of Pump Stations	5	5	5	5	5	5	5	5	5	5
<b>Consumption (Acre Feet):</b>										
Residential <sup>[1,2]</sup>	2,439	2,079	2,205	1,879	1,576	1,393	1,374	1,850	1,685	1,372
Commercial and Industrial <sup>[3]</sup>	989	778	789	730	608	530	542	737	624	538
Recreational Turf	492	456	489	474	450	426	497	588	544	337
<b>Total Recycled Water Consumption</b>	<b>3,921</b>	<b>3,313</b>	<b>3,483</b>	<b>3,083</b>	<b>2,634</b>	<b>2,349</b>	<b>2,413</b>	<b>3,175</b>	<b>2,853</b>	<b>2,247</b>
<b>Customer Services<sup>[4]</sup>:</b>										
Residential <sup>[1,2]</sup>	5,357	5,350	5,298	5,269	5,030	4,744	4,403	4,167	3,918	3,928
Commercial and Industrial <sup>[3]</sup>	177	175	169	165	167	160	153	152	147	155
Recreational Turf	12	12	12	12	12	12	12	12	12	12
<b>Total Recycled Water Services<sup>[4]</sup></b>	<b>5,546</b>	<b>5,537</b>	<b>5,479</b>	<b>5,446</b>	<b>5,209</b>	<b>4,916</b>	<b>4,568</b>	<b>4,331</b>	<b>4,077</b>	<b>4,095</b>

<sup>[1]</sup> Residential includes both Single Family and Multi-family accounts.

<sup>[2]</sup> Beginning in the 1990's, residential construction of a "dual pipe" system in the El Dorado Hills community of Serrano features water, sewer and recycled for each home.

<sup>[3]</sup> Commercial and Industrial includes temporary water use meters.

<sup>[4]</sup> Connections previously reported incorrectly as accounts.

Source: El Dorado Irrigation District Engineering Department - Diversion Report, Annual Consumption Report, and Water Resources & Service Reliability Report; and El Dorado Irrigation District Customer Services Division

EL DORADO IRRIGATION DISTRICT  
 Table #30  
 Wastewater System  
 Demographics and Statistical Summary  
 Last Ten Years

Category	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Facilities:</b>										
Miles of Sewer Mains <sup>[1]</sup>	456	450	446	443	445	396	396	396	396	396
Number of Treatment Plants	4	4	4	4	4	4	4	4	4	4
Permitted Average Dry Weather Flow (mgd) <sup>[2]</sup>	7.6	7.6	7.6	7.6	7.6	7.6	7.6	7.6	7.6	7.6
Total Plant Capacity (mgd)	23	23	23	23	23	23	23	23	23	23
Average Dry Weather Daily Plant Flow (mgd) <sup>[3]</sup>	4.71	4.61	4.52	4.41	4.01	3.71	3.93	4.27	4.41	4.61
El Dorado Hills Plant <sup>[3]</sup>	2.70	2.50	2.60	2.50	2.30	1.80	1.85	2.07	2.17	2.12
Camino Heights Plant <sup>[3]</sup>	0.012	0.013	0.016	0.011	0.009	0.009	0.011	0.012	0.014	0.015
Deer Creek Plant <sup>[3]</sup>	2.00	2.10	1.90	1.90	1.70	1.90	2.07	2.19	2.23	2.47
Number of Lift Stations	60	60	61	61	61	61	63	64	64	64
<b>Customer Services:<sup>[4]</sup></b>										
Residential <sup>[5]</sup>	23,146	22,786	22,284	22,040	21,189	20,767	20,506	20,285	20,065	19,911
Commercial and Industrial	852	841	882	831	827	828	834	827	816	809
Schools	25	25	25	25	25	25	25	25	25	24
<b>Total Wastewater Services</b>	<b>24,023</b>	<b>23,652</b>	<b>23,191</b>	<b>22,896</b>	<b>22,041</b>	<b>21,620</b>	<b>21,365</b>	<b>21,137</b>	<b>20,906</b>	<b>20,744</b>

<sup>[1]</sup> In 2015, changes were made to reflect District owned laterals. To remain consistent with other reporting requirements effective in 2016 the District has returned to reporting only main line length. Increased accuracy using a new GIS database has resulted in minor recalculations for the 2016 values.

<sup>[2]</sup> The Permitted Average Dry Weather Flow includes the flow for EDHWWTP and DCWWTP only.

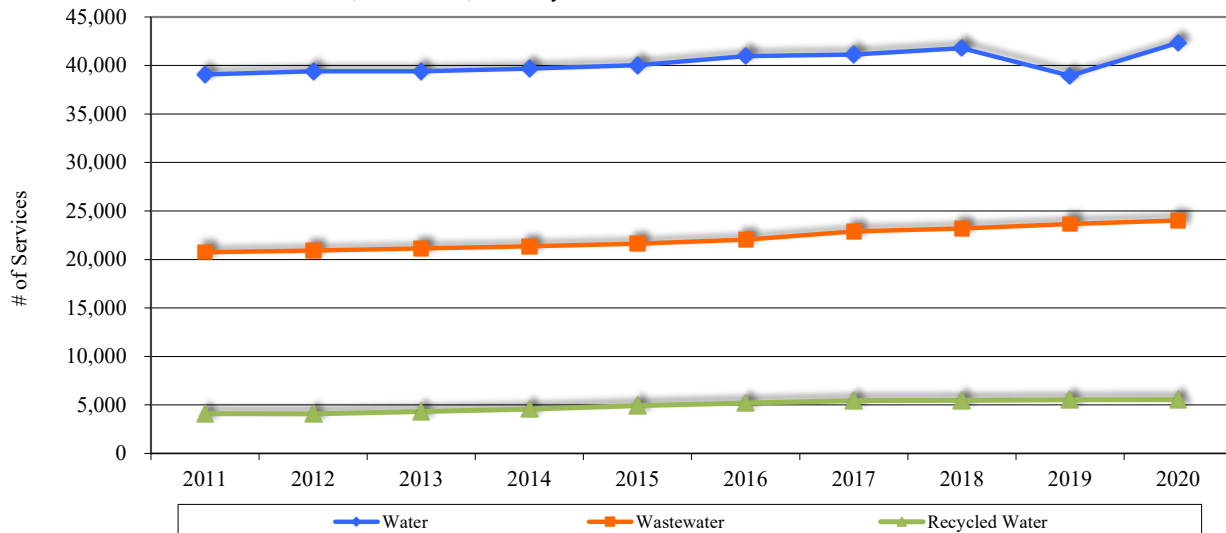
<sup>[3]</sup> The Average Dry Weather Daily Plant Flow is the flow recorded in the months of July - September.

<sup>[4]</sup> Connections previously reported as accounts.

<sup>[5]</sup> Residential includes multi-family accounts.

Source: El Dorado Irrigation District Engineering Department and Operations Department - Sewer Capacity Report, and Finance Department

Chart #10  
 Water, Wastewater, and Recycled Water Services Growth Trend



EL DORADO IRRIGATION DISTRICT  
 Table #31  
 Recreation Demographics and Statistical Summary  
 Last Ten Years

	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012 <sup>[1]</sup>	2011
Day Visitors	694,263	545,318	526,764	567,741	527,299	497,584	547,870	538,358	508,492	332,324
Overnight Campers	80,154	124,629	124,738	118,965	105,839	102,657	101,515	107,218	99,912	82,760
Boat Use	70,735	36,037	37,245	37,204	37,843	36,920	41,172	50,408	52,865	65,922
Guided Hikes	n/a	n/a	n/a	n/a	n/a	n/a	244	98	145	136
Fish Plants	5	5	4	4	4	1	4	15	8	1
Volunteer Hours	1,000	1,200	1,200	1,000	1,000	1,000	1,000	4,040	850	800

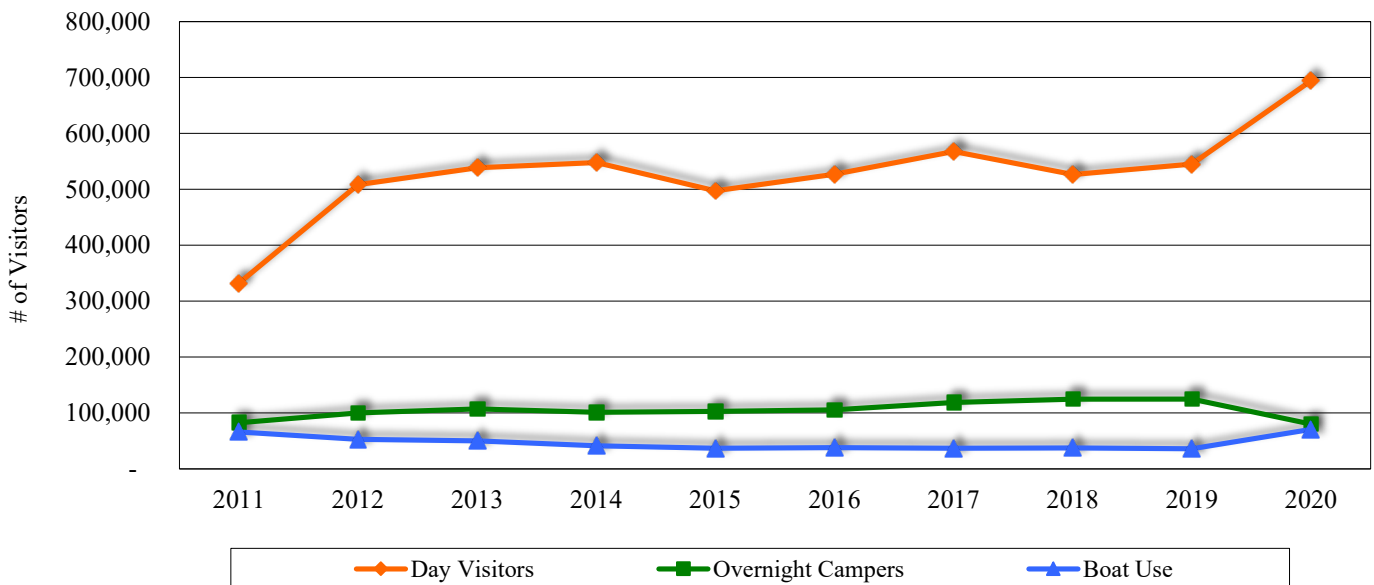
<sup>[1]</sup> Beginning in 2012, data includes Silver Lake and Caples Lake, as well as Jenkinson Lake at Sly Park Recreation Area.

Source: El Dorado Irrigation District Recreation Department

Facilities at Sly Park Recreation Area:

Jenkinson Lake Shoreline	9 miles
Boat Ramps	2
Day Use Areas	10
Individual Camp Areas	191
Adult Group Camping Areas	7
Youth Group Camping Areas	1
Equestrian Group Camping Areas	1
Hiking Trails	9 miles
Equestrian Trails	9 miles
Nature Trail	1/2 mile

Chart #11  
 Recreation Visitor Statistics





EL DORADO IRRIGATION DISTRICT  
 Table #32  
 Full-time Equivalent Employees<sup>[1]</sup> by Function / Program  
 Last Ten Years

Function/Program	Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Office of the General Manager <sup>[2,3,4]</sup>	9	9	9	9	9	9.5	9	5.5	5.5	8
Information Technology	8	7	7	6.5	6.5	7	7	7	8	10
Operations	127	123	119	118	125	124.5	123.5	118.5	125.5	119.5
Finance <sup>[4,5]</sup>	40.5	38.5	38.5	38.5	39.5	40.5	42.5	45	45	45
Human Resources	6	6	5	5	5	4.5	4	5.5	5.5	6
Communications / Community Relations	2	2	2	2	2	2	2	3	3	3
Engineering <sup>[3,5]</sup>	34	33	32	29	31	29	27	29	29	29.5
<b>Total</b>	<b>226.5</b>	<b>218.5</b>	<b>212.5</b>	<b>208</b>	<b>218</b>	<b>217</b>	<b>215</b>	<b>213.5</b>	<b>221.5</b>	<b>221</b>

[1] Positions reported are actual filled positions and not budgeted positions.

[2] Office of the General Manager includes Office of the General Counsel.

[3] Records Management was moved from Engineering to Office of General Manager 2014.

[4] Contracts Administration was moved from Finance to Office of General Manager in 2014.

[5] A portion of Development Services was moved from Finance to Engineering in 2015.

Source: El Dorado Irrigation District Human Resources Department - Position Control Report

EL DORADO IRRIGATION DISTRICT

Table #33  
Rate Increase History  
Last Ten Years

Year	Water	Wastewater
2011	15% <sup>[1]</sup>	15% <sup>[1]</sup>
2012	11% <sup>[2]</sup>	5% <sup>[2]</sup>
2013	11%	5%
2014	5%	5%
2015	0% <sup>[3]</sup>	0% <sup>[3]</sup>
2016	5%	0% <sup>[3]</sup>
2017	3% <sup>[4]</sup>	3% <sup>[4]</sup>
2018	0% <sup>[5]</sup>	0% <sup>[5]</sup>
2019	3%	2% <sup>[6]</sup>
2020	3%	0% <sup>[7]</sup>

[1] A 15% rate increase was applied to all services.

[2] The Recreational Turf class increases were not implemented until January 1, 2013.

[3] A 5% rate increase that had been approved during the 2012 Proposition 218 notice was not adopted.

[4] A 3% rate increase was adopted instead of the 5% rate increase that had been approved during the 2015 Proposition 218 notice.

[5] A 4% rate increase that had been approved during the 2015 Proposition 218 notice was not adopted.

[6] A 2% wastewater rate increase was adopted instead of the 3% rate increase that had been approved during the 2015 Proposition 218 notice.

[7] A 3% wastewater rate increase that had been approved during the 2015 Proposition 218 notice was not adopted.

Source: El Dorado Irrigation District Customer Service Division





**El Dorado Irrigation District**



## **COMPLIANCE REPORT**

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## **Compliance Report**

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors  
El Dorado Irrigation District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and each major fund of the El Dorado Irrigation District (the District), as of and for the year ended December 31, 2020, the related notes to the financial statements, which collectively comprise the District's financial statements, and have issued our report thereon dated June 11, 2021.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

HUDSON HENDERSON & COMPANY, INC.

*Hudson Henderson & Company, Inc.*

Fresno, California  
June 11, 2021





**El Dorado Irrigation District**

**El Dorado Irrigation District**

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