

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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For the Years Ended
December 31,
2021 and 2020



**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*

Annual Comprehensive Financial Report

For the Years Ended December 31, 2021 and 2020



El Dorado Irrigation District
2890 Mosquito Road
Placerville, California
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

Prepared by the Finance Department

Cover:

Jenkinson Lake

Tabs:

Introductory Section – Caples Lake

Financial Section – Aloha Lake

Required Supplementary Information – El Dorado Forebay

Statistical Section – Silver Lake

Compliance Report – Sly Park



El Dorado Irrigation District

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El Dorado Irrigation District



Introductory Section



Introductory Section



May 25, 2022

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, 2021. 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 almost \$13 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 2021, staffing was slightly higher than that of 1999, with 225 full-time filled positions, down from a high of 305 in 2007. Since 1999, customer accounts have increased by 72%.

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 Maze & Associates Accountancy Corporation 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, 2021. 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, which are open to the public, 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-related services.

The District is located in El Dorado County on the western slope of the Sierra Nevada Mountains and is the major water supplier within this area. 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 the periods 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 1900s, 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 right 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 1930s, 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 (EDHWTP).

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 193,000, 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.

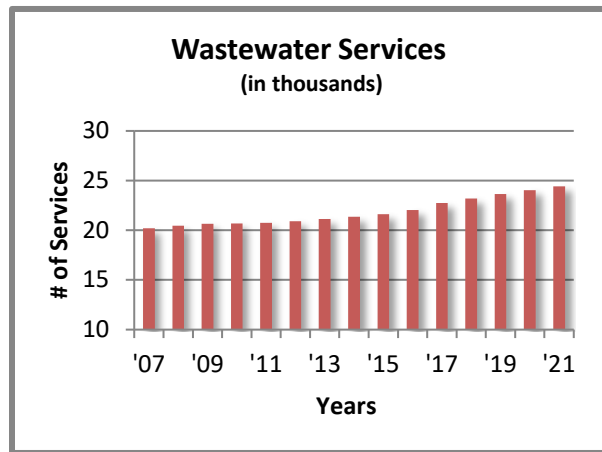
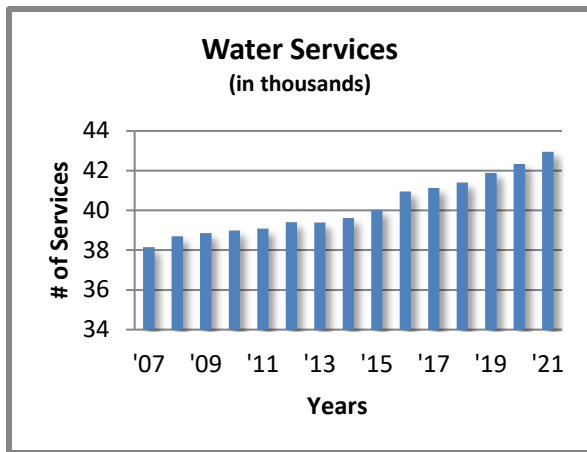
System Description

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 reducing stations within 180 pressure zones. The water system contains approximately 1,122 miles of pipeline and 775 miles of service line owned by the District, 27 miles of ditches, 5 treatment plants, 36 storage reservoirs / tanks, and 38 pumping stations. The wastewater systems operate approximately 460 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, 2 treatment plants, 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 acquired the hydroelectric generation project from Pacific, Gas & Electric in 1999 and sells power generated from these facilities on the wholesale market. 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 755,000 guests during 2021, 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 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.

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. 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 1970s, 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. To access the website you can scan this QR image with your smart phone application.

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 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.

QR Image



The District's 2021 customer survey, which was sent electronically to 4,000 randomly-selected customers, showed that 91% 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 2021 budgets had minimal increases necessary to maintain current service levels.

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 El Dorado County population increased to 193,227 for 2021 from 192,925 for 2020. The projected population of 200,000 by 2030 is according to the 2010-60 El Dorado County Economic & Demographic Profile dated 2021 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.

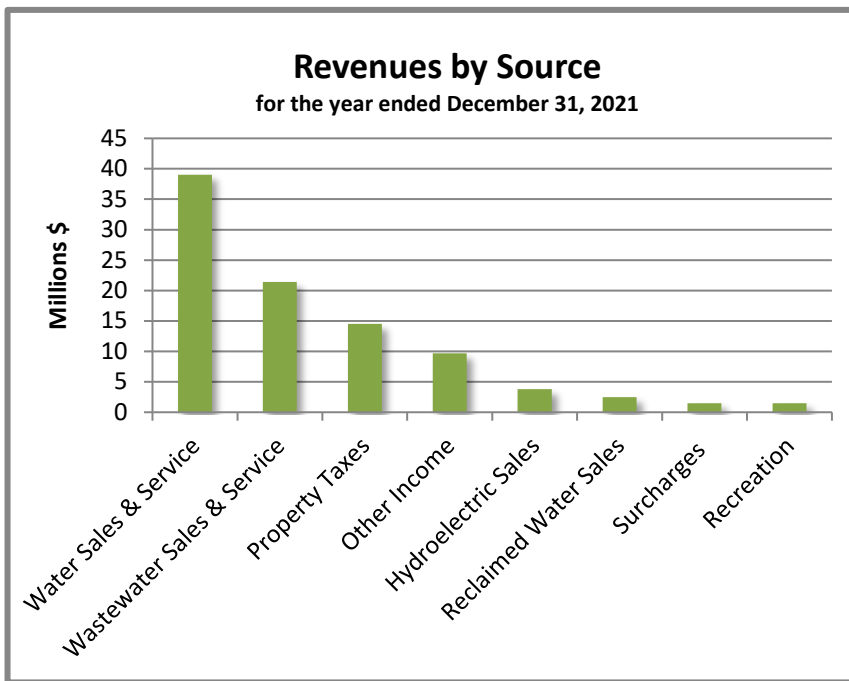
Most El Dorado County residents are within commuting distance of the greater Sacramento region, which offers employment in the defense and state government sectors, and more diversified employment opportunities such as

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 2021 El Dorado County unemployment rate was 3.9%, a decrease from 7.0% in 2020, and a slight increase from 3.1% in 2019.

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

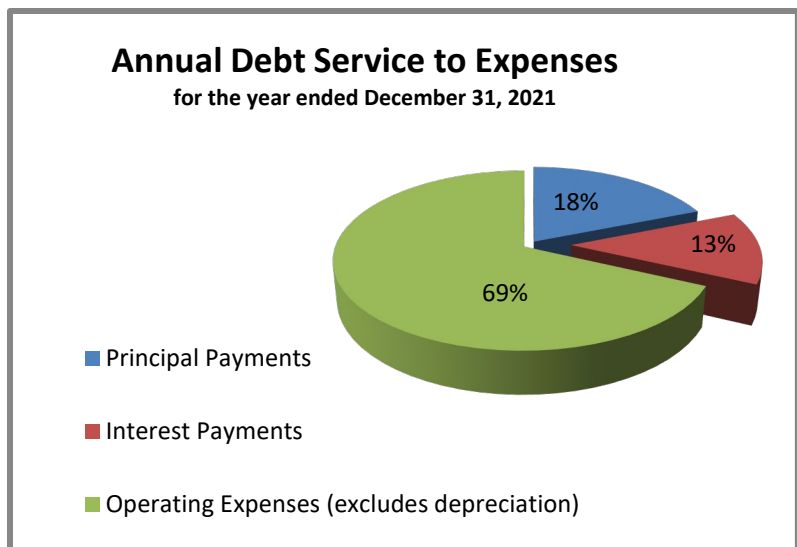
The total secured assessed valuation of the properties within the District’s 220 square-mile service area is approximately \$22.6 billion in 2021 and \$21.7 billion in 2020. The District’s property tax revenues have increased modestly at between approximately \$10.0 million and \$14.5 million from 2010 to 2021.

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 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.

The District has made significant steps to improving its financial position over the last ten years; most notably taking advantage of low interest rates to refinance existing debt while increasing net revenues. As a result, the District's debt service coverage ratio of annual net revenues to debt service payments has consistently exceeded 1.25, which is what is required under the District's bond covenants. For 2021, the debt service coverage ratio increased to 2.68 from 2.23 in the prior year, due to higher net revenues and lower required annual debt service.

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.

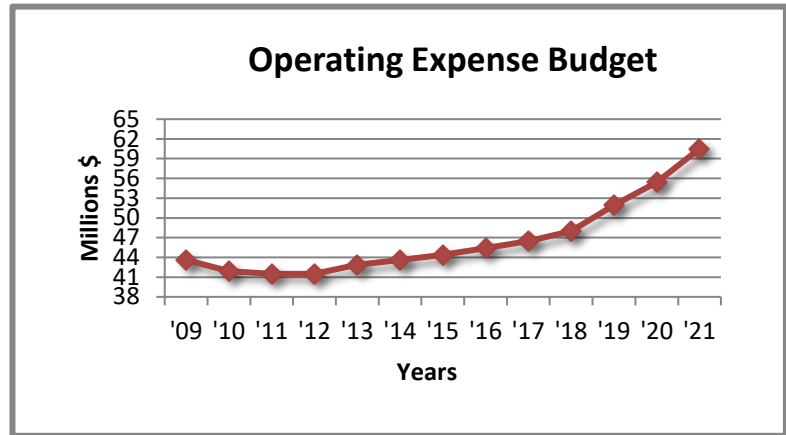
The District operates within a system of internal controls established and continually reviewed by management to provide reasonable assurance that assets are adequately safeguarded and transactions are recorded in accordance with District policies and procedures, and in accordance with sound accounting 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 2021 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 2021, including rising costs for essential materials and supplies, persistently low housing starts, and the slow economy. For the period 2021 to 2022, the budgeted change in operating expenses increased 5.3% compared to the prior year's budgeted operating expenses. The 2021 overall increase in expenses was mainly due to increases in the Public Employees' Retirement System (PERS) pension contributions, retiree health costs, services related to significant tank and meter repairs, utilities, significant cost increases to operating supplies, and COVID-19 related costs.



The Board approved the 2021 Budget and a 5-year Financial Plan and adopted rates for 2022. The 2021 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 to retain our high bond ratings and low interest rates. The District believes the 2022 budget ensures that financial goals and objectives are being met.

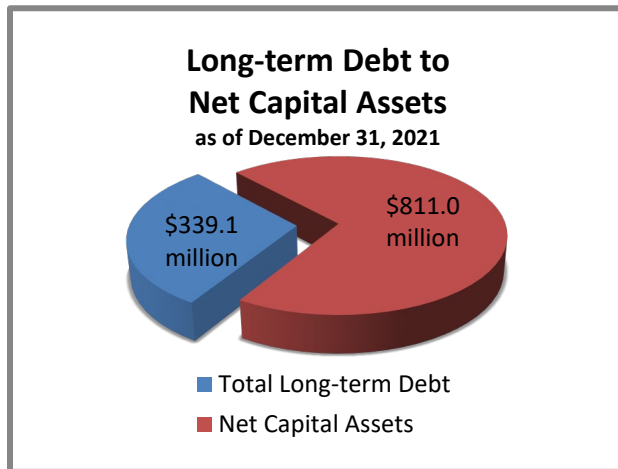
Department directors have the discretion to transfer appropriations between activities within their departments. Two consenting departments can transfer appropriations

between their departments. The General Manager has the authority to approve CIP budgets, construction change orders, overall appropriations, and transfers up to \$100,000 per transaction. Budget transfers and overall budget appropriations greater than \$100,000 require Board approval through the budget amendment process.

2020 Cost of Service Rate Study Update

On April, 27, 2022, the Board adopted the results of the Cost of Service Rate Study Update and adopted the increases and changes to rates reflected in the 2020 Proposition 218 Notice including average increase for water and recycled water of approximately 7% and 5%, respectively. The rate changes and increases adopted for wastewater are 0% in 2021 and 2022, 1% in 2023 and 2024, and 3% in 2025.

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 2021, the District's ratio of total long-term debt to capital assets is within the strong 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. Below are summaries of several of the District's recent large infrastructure projects.

Upper Main Ditch Piping Project



The Upper Main Ditch is approximately three miles long and conveyed 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 resulted in substantial water losses due to seepage and evapotranspiration, as well as potential contamination from runoff from adjacent lands. The Upper Main Ditch Piping Project included installation of a new 42-inch pipeline to replace the existing open ditch conveyance and installation of a new inlet control structure. The new pipeline conveyance will save an average of 1,800 acre-feet of water per year that was 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 WaterSmart grant for construction of the project. The District awarded the construction contract for the project in August, 2020. Construction began in spring 2021 and was completed in early 2022, with the new pipeline delivering water to the Reservoir 1 water treatment plant beginning in May, 2022.

El Dorado Canal (Project 184) Flume Replacement Program

The El Dorado Canal, the water conveyance system for the El Dorado Project 184, was 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, primarily to replace wooden flumes. 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, and 47C. Flumes 4, 5, 6, and 30 were recently completed on an emergency basis after the Caldor Fire destroyed these wooden flumes. Other recent projects include 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. As a result of the Caldor fire, full replacement of Flume 30 occurred between September, 2021 to May, 2022. The flume was replaced with U-shaped concrete canal/flume sections. An access road was constructed to gain access to the site, negating the need of helicopters.



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. The replacement of this section of flume is expected 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 considered 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.



Flume 45 Section 3

Flume 45 section 3 is an elevated wood flume approximately 940 feet in length and last replaced in 2001. This portion of the flume was constructed to span a section of the historic rock bench that had previously failed and was replaced by PG&E. Because of the historic rock wall, the design will need to be approved by the State Historic Preservation Office. The replacement of this flume section is expected to occur during the 2024 scheduled canal outage.

Flumes 45A, 46A, 47A, and 47B (Lettered Flumes): Flumes 45A, 46A, 47A, and 47B are similar in nature in that they are between 128 to 200 foot long elevated wood flumes located on previous landslide locations. A brief description of the flumes are as follows:

- Flume 45A is 155 feet in length and is constructed of wood supports with fiberglass flume section. It was last replaced in 2001.
- Flume 46A is 128 feet in length and is a wood flume with timber supports and was last replaced in 2011.
- Flume 47A is 201 feet in length and is a wood flume with timber supports and was last replaced in 1990.
- Flume 47b is 128 feet in length and is a wood flume with timber supports and was last replaced in 1990.



These flumes will be replaced as design is completed in the next five years.

Outingdale Diversion Dam Rehabilitation

Extremely low water conditions in the Middle Fork Cosumnes River during July 2021 provided opportunity to inspect and assess the condition of the Outingdale Diversion Dam. The inspection revealed the dam required immediate and significant rehabilitation to prevent catastrophic failure and maintain functionality. Rehabilitation consisted of encasing the highly-degraded structure in steel reinforced concrete. Steel reinforcing was doweled into bedrock and the degraded structure to tie the new part of the structure into the old, and to better anchor it into bedrock. This approach improved structural stability and restored concrete that had been significantly degraded. Construction was performed and completed during September 2021, accomplishing rehabilitation during low river conditions.



Silver Lake Dam Replacement



Silver Lake Dam was constructed in 1876 as a rock and soil-filled timber crib structure. The dam has undergone improvements over time, including adding rock masonry to the upstream and downstream faces, and gunite to the upstream face. The original logs used in the timber crib structure became encapsulated with the improvements, have been rotting, and are creating voids within the fill of the dam. This is evident by uneven crest settlement, shifting locations of leakage discharge, and discovery of a sinkhole in the crest of the dam in 2015. In addition, the 50-year old gunite intended to seal the upstream face of Silver Lake Dam is at the end of its useful life, continuing to thin and crack, making repairs increasingly less durable and sustainable. Unforeseeable periods of leakage have caused delayed filling or early drawdown of the reservoir in order

to perform repairs, resulting in loss of water supply and power generation. The leakage through the dam has to be controlled to acceptable rates in order to prevent creation of more voids in the dam as caused by soil particle migration (piping). The spillway's capacity does not meet current dam safety standards.

The District evaluated rehabilitation and replacement alternatives to remediate the three major defects (upstream face, interior fill, and spillway capacity). The alternatives analysis was submitted to FERC and California Division of Safety of Dams (DSOD) and they agreed with the District's findings that the most effective, reliable and least cost alternative is to completely replace the dam. The project is undergoing a progression of design and environmental activities over the next several years beginning in 2022 with preparing a Design Criteria Memorandum and conducting a geotechnical investigation to establish foundation conditions. Design, technical and environmental reviews, and permitting will follow in subsequent years with construction currently scheduled for 2027. Funding for construction is expected to be subject to a future bond issuance.

El Dorado Penstock Drainage, Erosion Control and Stabilization

Water for power generation is conveyed from El Dorado Forebay Reservoir to the El Dorado Powerhouse via a 60-inch diameter penstock, narrowing in diameter and bifurcating as water nears the powerhouse. FERC regulations and our standard operating procedures require the penstock to be inspected and assessed for safety and reliability at regular intervals, as it is a high-pressure vessel operating up 830 pounds per square inch (psi). The most recent comprehensive assessment identified the following needed improvements:

- Stabilizing the bench and slopes above and below the penstock, downstream of the penstock tunnel section, where rockfall and landslide potential exists; and
- Performing drainage improvements to the high-pressure penstock section, where a channel continues to erode, including around some of the anchor blocks.

An updated geotechnical assessment and design were initiated in 2021, which will enable the District to conduct environmental review/permitting and perform improvements in 2023.



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 were no longer functional. The intake pumps were nearing the end of their reliable life cycle and experienced numerous failures requiring very costly repairs. The existing raw water pump station was upgraded for reliability and long-term operational needs. Additionally, the new intake includes 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 was completed in April, 2022.



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, were obsolete and frequently failed along with other aging equipment. During times of drought, the low river levels occasionally do 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 was constructed and recently completed after many years of planning. The

project includes a new pump station with two 100 gallons per minute (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.

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 water treatment plant) and Forebay (Reservoir 1 water treatment plant) 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 to provide operational reliability and delivery flexibility, especially in times of drought and planned or unplanned outages. 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 District has been awarded \$10 million from Department of Water Resources Urban and Multibenefit Drought Relief Grant Program for construction of the project. The timing of construction is anticipated to occur between 2024-2026.

Reservoirs 2/2A Recoating Project

The Reservoir 2 and Reservoir 2A welded steel 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 was 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. One tank was successfully recoated and is back in service, while the other tank required the removal and replacement of the roof due to the severity of the corrosion. The remaining tank has the new roof installed and will be blast and coated both inside and outside, with a full recoat completed in the fall 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 maintains a Waterline Replacement Program in the CIP and plans to develop an Asset Management Plan to help systematically identify infrastructure that is approaching or has exceeded its useful life and prioritize for replacement based on available funds. The District plans to replace approximately 4,800 linear feet of 6", 8", and 10" waterlines in Pollock Pines within the next two years. 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 Motherlode and Town Center Force Main replacements. 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 2022/2023 construction project to rehabilitate thirty to forty additional pipes and appurtenances using CIPP technology.

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 investigated 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 the its service area, the District 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 was 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 were constructed on the hillside immediately east of the existing plant. These facilities are 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 complete and operational.

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 sold the Bass Lake property to EDH CSD and is scheduled to relocate the Collections facility to the EDHWWTP in late 2022/early 2023.



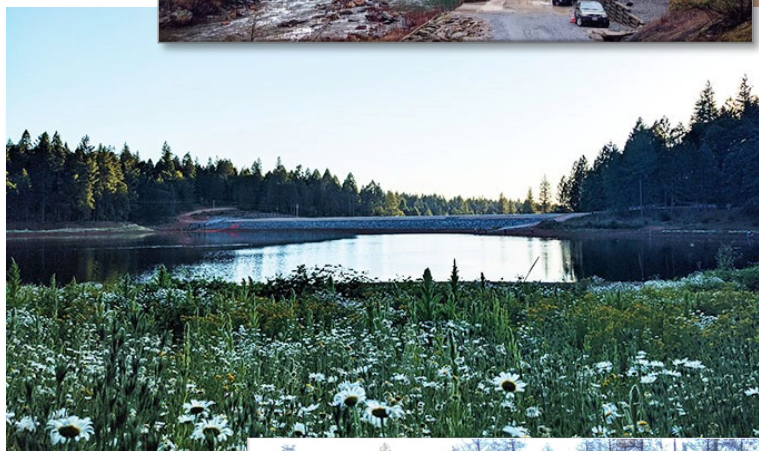
Improvements to facilitate relocation at EDHWWTP are under construction in 2022 and will include a pre-fabricated metal building with office and warehouse space, site grading, underground water, sewer, and dry utilities, site fencing, lighting, security systems, asphalt drive lane, aggregate base parking areas, diesel fuel island, and block material bays.

Other District Projects

During 2021, the District continued modernization programs to ensure information and systems essential to District operations remained secure and available. Actions included numerous network and workstation upgrades, cyber security system improvements, process control system upgrades at several water treatment facilities, and beginning a multi-year project to upgrade aging mission-critical Hansen software supporting core business functions.

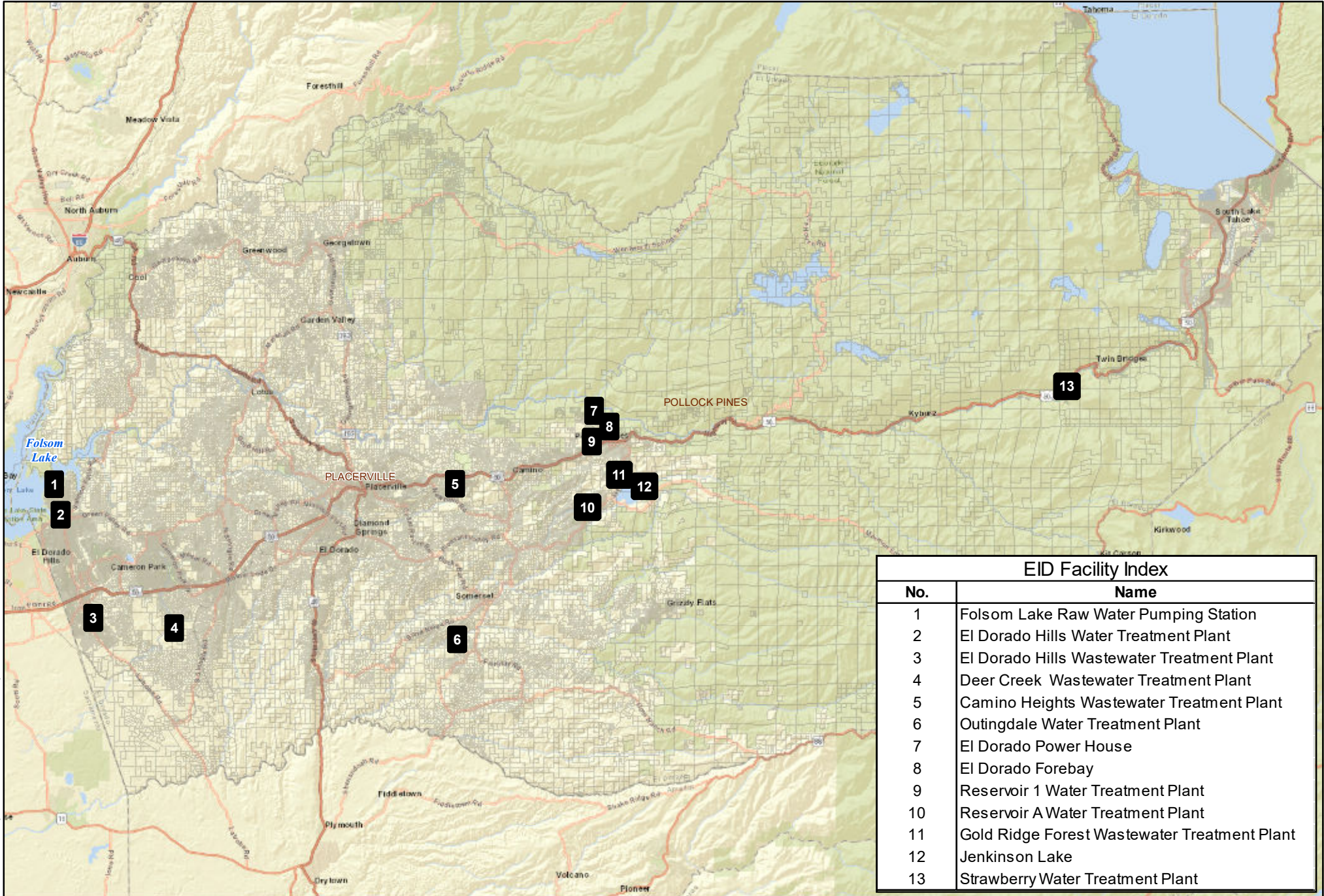
Major Water and Wastewater Facilities

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 2021



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

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AWARDS AND ACKNOWLEDGEMENTS

During 2021, 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, 2020. This was the 25th 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.



In April, 2022, the District’s Finance department received the Award of Financial Reporting Achievement. This award is presented by the GFOA to the department designated as instrumental for achieving a Certificate of Achievement for Excellence in Financial Reporting.

In early 2022, 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 fourth time the District has achieved this recognition. Each certification period covers two years and the current certification lasts through 2023.

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.

During 2021, the District also received another award that recognizes excellent performance in operational efficiency and industry practices:

- Mountain Democrat Newspaper – 2021 Readers’ Choice Awards for “Best Recreation Facility”- EID’s Sly Park Recreation Area.

On behalf of his 12 years at the District, Jim Abercrombie, General Manager, was the recipient of the Regional Water Authority’s Distinguished Service Award for 2021. This award recognizes an individual’s long-term service and leadership to the region’s water community.

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



Jamie Bandy
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**El Dorado Irrigation District
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO



El Dorado Irrigation District



2021 Annual Comprehensive Financial Report

For the Years Ended December 31, 2021 and 2020

BOARD OF DIRECTORS

Division 1 – George W. Osborne
Division 2 – Roger “Pat” Dwyer – President (term as President ended 12/13/2021)
Division 3 – Brian K. Veerkamp
Division 4 – Lori Anzini – President (term as President began 12/13/2021)
Division 5 – Alan Day

DISTRICT OFFICIALS

Jim Abercrombie, General Manager
Brian Poulson, General Counsel
Jesse Saich, Public Information Officer
Mark T. Price, CPA, Former Director of Finance ⁽¹⁾
Jamie Bandy, Director of Finance ⁽²⁾
Brian Mueller, Director of Engineering
Jose C. Perez, Manager, Human Resources
Tim Ranstrom, Director of Information Technology
Dan Corcoran, Director of Operations

ACKNOWLEDGMENTS

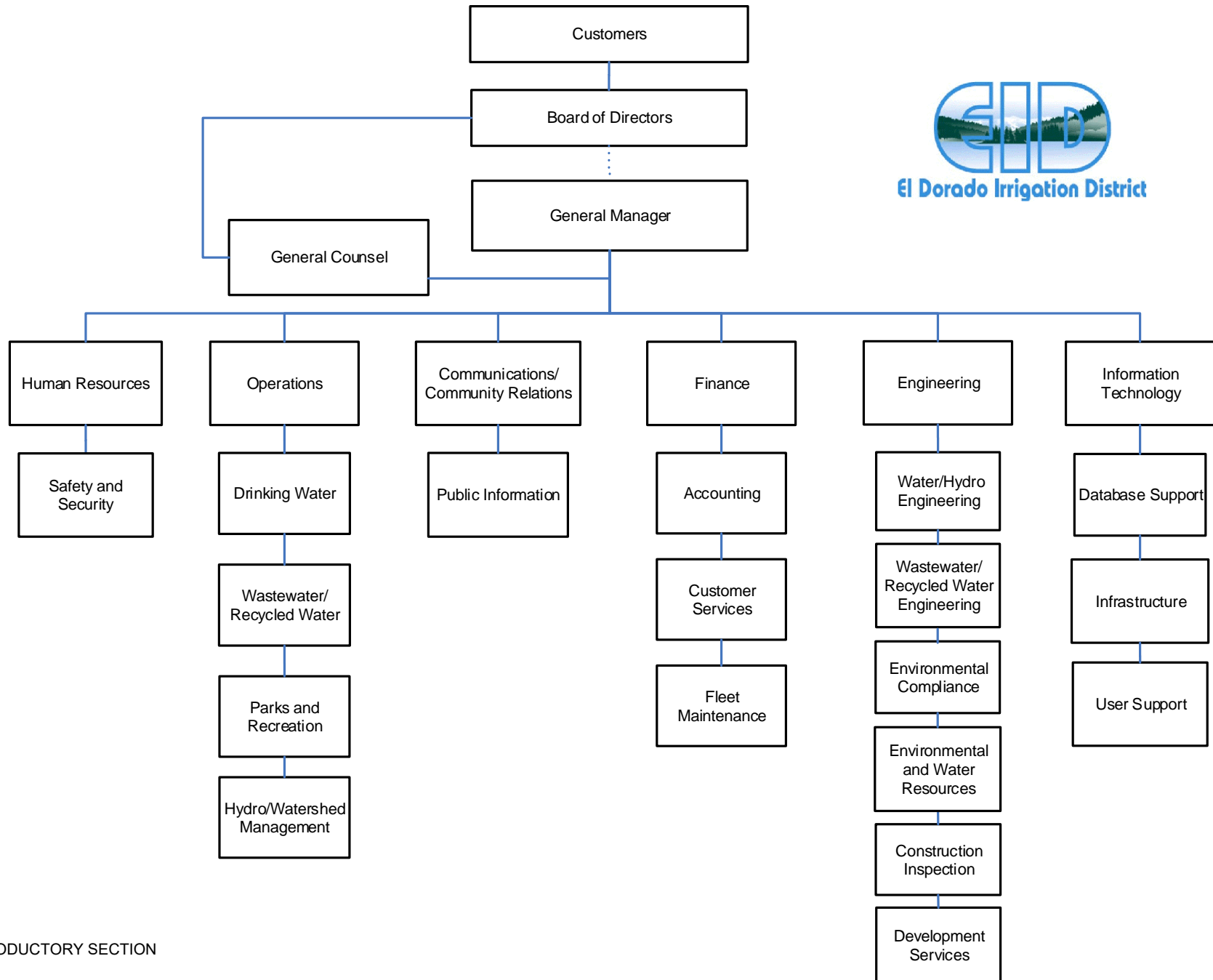
Prepared by the EID Finance Department

⁽¹⁾ Retired May 6, 2022

⁽²⁾ Effective May 6, 2022

El Dorado Irrigation District Organizational Chart

December 31, 2021





El Dorado Irrigation District



Financial Section



Independent Auditors' Report



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
El Dorado Irrigation District
Placerville, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the business-type activities and each major fund of El Dorado Irrigation District (District) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the Table of Contents.

In our opinion, the accompanying financial statements 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Prior Year Comparative Financial Statements

The financial statements of the District as of December 31, 2020, were audited by other auditors whose report dated June 11, 2021, expressed an unmodified opinion on those statements.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and other Required Supplementary Information as listed in the Table of Contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the Introductory and Statistical Sections but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 25, 2022 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 solely 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 the effectiveness of 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.

Maze + Associates

Pleasant Hill, California

May 25, 2022

Management's Discussion and Analysis

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2021 and 2020

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, 2021 and 2020. 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 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 2021 financial statements reflect a continued strong and stable fiscal position for the District.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2021

- At December 31, 2021, the District's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$467.7 million. This figure, referred to as the net position, was \$31.7 million higher than the 2020 year-end balance.
- Capital assets, less accumulated depreciation, totaled \$811.0 million, which were \$48.2 million higher than the prior year.
- Total operating revenue decreased \$3.6 million or 5.0%, to \$68.3 million. The decrease was primarily driven by zero water transfer sales in 2021 and lower hydroelectric power generation sales.

- Water sales and services revenue of \$39.0 million, accounting for 57.1% of the District's total operating revenue, increased \$4.5 million or 13.0%, driven by Board approved water rates increase.
- Wastewater sales and services revenue decreased \$1.4 million or 6.1%, to \$21.4 million.
- Hydroelectric sales were \$3.8 million, a decrease of \$3.4 million or 47.2% from the prior year.
- Property taxes revenue were relatively flat to the prior year, increasing by \$0.5 million or 3.6%, to \$14.5 million.
- Facility Capacity Charges (FCCs) of \$16.5 million increased \$6.9 million from the prior year due to higher economic development within the western region of El Dorado County.
- Operating expenses, excluding depreciation and amortization, decreased \$2.0 million or 3.49%, to \$55.3 million.
- Total District debt service coverage ratio for 2021 was 2.68, an increase of 0.45 from the prior year; exceeding the 1.25 bond covenant requirement.

Operating and Nonoperating Results versus Budget

- Actual operating revenue of \$68.3 million was slightly higher than the 2021 budget of \$68.0 million.
- Actual operating expenses of \$52.2 million, not including non-cash non-budgeted pension and postemployment benefits (OPEB) year-end accruals, were lower than the 2021 budget of \$57.0 million by \$4.8 million. The favorable variance was primarily driven by lower personnel and repair services expenses.
- Facility Capacity Charges (FCCs) revenue of \$16.5 million were slightly lower than the 2021 budget by \$0.2 million.

2021 CALDOR FIRE DISASTER

The Caldor Fire erupted near the town of Grizzly Flats on August 14, 2021. Shortly thereafter, both the El Dorado County Board of Supervisors and Governor Gavin Newsom proclaimed a state of emergency for El Dorado County. On August 23, 2021, the District adopted Resolution No. 2021-012, ratifying the General Manager's emergency declaration and directing the General Manager to take all necessary and appropriate actions in response. On September 1, 2021, President Biden declared a federal state of emergency as a result of the Caldor Fire and on September 12, upgraded that designation to a federal disaster status.

On or about August 26, 2021, the District learned that wooden Flumes 4, 5 and 6 were destroyed by the fire. These flumes are located on the El Dorado Canal in areas where there is little to no road access for construction equipment. Flume 4 is approximately 400 feet in length and was comprised of both an elevated and on grade wooden flume. Flume 5 and Flume 6 downstream, also constructed of wood, are approximately 179 feet and 146 feet in length. Subsequently on September 1, 2021, the District also learned that Flume 30 was destroyed by the continued expansion of the fire as it advanced its way through the upper South Fork American River watershed and eventually over Echo Summit into the South Lake Tahoe region.

The District's preliminary estimate of costs necessary to rebuild all of the infrastructure destroyed by the Caldor Fire is approximately \$32.9 million. As of December 31, 2021, the District has recovered approximately \$8.5 million through insurance claims and expects to recover the majority of remaining costs from insurance. The District has also initiated cost reimbursement through Federal Emergency Management Agency (FEMA) for other eligible costs not recoverable under insurance. Through insurance, the District will seek to recover business income interruption loss related to lost hydroelectric power generation sales.

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,		
	2021	2020	2019
Current assets	\$ 73.6	\$ 60.1	\$ 41.5
Restricted and other noncurrent assets	59.3	101.9	79.9
Capital assets, net	811.0	762.8	727.9
Total Assets	<u>943.9</u>	<u>924.8</u>	<u>849.3</u>
Deferred outflows of resources	27.3	28.1	11.4
Total Assets and Deferred Outflows	<u>\$ 971.2</u>	<u>\$ 952.9</u>	<u>\$ 860.7</u>
Current liabilities	\$ 34.2	\$ 32.0	\$ 32.1
Noncurrent liabilities	444.7	474.0	403.5
Total Liabilities	<u>478.9</u>	<u>506.0</u>	<u>435.6</u>
Deferred inflows of resources	24.6	10.9	9.1
Net position	<u>467.7</u>	<u>436.0</u>	<u>416.0</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 971.2</u>	<u>\$ 952.9</u>	<u>\$ 860.7</u>
Detail of Net Position:			
Net investment in capital assets	\$ 455.5	\$ 430.5	\$ 403.3
Restricted for new facilities	44.2	91.6	55.7
Restricted for debt service	-	0.10	3.3
Unrestricted	<u>(32.0)</u>	<u>(86.2)</u>	<u>(46.3)</u>
Total Net Position	<u>\$ 467.7</u>	<u>\$ 436.0</u>	<u>\$ 416.0</u>

Current Assets

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

Fiscal Year 2021 Compared to 2020: At December 31, 2021, current assets totaled \$73.6 million and were \$13.5 million higher than the prior year. Majority of the increase was cash and cash equivalents reimbursement from restricted 2020A bond proceeds for water utility construction projects.

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.

Restricted and Other Noncurrent Assets

Noncurrent assets include restricted cash, investments, and deposits.

Fiscal Year 2021 Compared to 2020: At December 31, 2021, restricted and other noncurrent assets totaled \$59.3 million and were \$42.6 million lower than the prior year primarily due to utilization of the restricted 2020A bond proceeds to fund water utility construction projects.

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.

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 2021 Compared to 2020: At December 31, 2021, net capital assets totaled \$811.0 million, which were higher than the prior year by \$48.2 million or 6.3%. The primary driver to the increase was due to higher construction in progress at year-end within the water system.

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 at year-end within the water system.

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 2021 Compared to 2020: At December 31, 2021, deferred outflows of resources totaled \$27.3 million, which were relatively flat to the prior year's total of \$28.1 million.

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.

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 2021 Compared to 2020: At December 31, 2021, current liabilities totaled \$34.2 million, which were \$2.2 million higher than the prior year primarily due to higher accounts payable balance at year-end.

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

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 2021 Compared to 2020: At December 31, 2021, noncurrent liabilities totaled \$444.7 million and were \$29.3 million lower than the prior year. The decrease was primarily driven by required debt service payments reducing the District's outstanding debt.

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.

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 2021 Compared to 2020: At December 31, 2021, deferred inflows of resources totaled \$24.6 million, which were \$13.7 million higher than the prior year. The primary driver to the increase was due to positive change in investment earnings within the CalPERS pension plan.

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.

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, 2021, 2020, and 2019. The District's Net Position in 2021 increased by \$31.7 million to \$467.7 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,		
	2021	2020	2019
Operating revenues	\$ 68.3	\$ 71.9	\$ 68.2
Nonoperating revenues	25.6	22.4	23.0
Total Revenues	<u>93.9</u>	<u>94.3</u>	<u>91.2</u>
Operating expenses	55.3	57.3	56.8
Depreciation and amortization	24.2	23.4	23.3
Nonoperating expenses	10.5	11.9	13.5
Total Expenses	<u>90.0</u>	<u>92.6</u>	<u>93.6</u>
Net Income (Loss) Before Capital Contributions	<u>3.9</u>	<u>1.7</u>	<u>(2.4)</u>
Capital contributions	27.8	18.3	25.6
Change in Net Position	<u>31.7</u>	<u>20.0</u>	<u>23.2</u>
Net Position, Beginning of Year	<u>436.0</u>	<u>416.0</u>	<u>392.8</u>
Net Position, End of Year	<u>\$ 467.7</u>	<u>\$ 436.0</u>	<u>\$ 416.0</u>

Analytical Review of Operating Revenues

The District's principal source of revenue in 2021 was from water sales, accounting for approximately 57.1% of total operating revenues.

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

	December 31,		
	2021	2020	2019
Water sales & services	\$ 39.0	\$ 34.5	\$ 31.7
Water transfer sales	-	2.8	-
Wastewater sales & services	21.4	22.8	22.6
Reclaimed water sales	2.6	2.8	2.4
Recreational revenues	1.5	1.8	1.8
Hydroelectric sales	3.8	7.2	9.7
Total Operating Revenues	<u>\$ 68.3</u>	<u>\$ 71.9</u>	<u>\$ 68.2</u>

Fiscal Year 2021 Compared to 2020: Fiscal year 2021 operating revenues were \$68.3 million and were \$3.6 million lower than the prior year, primarily due to lower hydroelectric power generation sales and having zero water transfer sales compared to \$2.8 million in fiscal year 2020.

Fiscal Year 2020 Compared to 2019: Fiscal year 2020 operating revenues were \$71.9 million and were \$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.

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	2020	2019
Surcharges	\$ 1.4	\$ 2.3	\$ 2.4
Voter-approved taxes	-	-	0.1
Property taxes	14.5	14.0	13.1
Interest income	-	1.5	2.8
Other income	9.7	4.6	4.6
Total Nonoperating Revenues	<u>\$ 25.6</u>	<u>\$ 22.4</u>	<u>\$ 23.0</u>

Fiscal Year 2021 Compared to 2020: Nonoperating revenues for fiscal year 2021 totaled \$25.6 million and were \$3.2 million higher than the prior year. The increase was primarily due to federal grants reimbursement revenue.

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.

Analytical Review of Operating Expenses, Excluding Depreciation and Amortization

The majority of the District’s operating expenses are personnel expenses; accounting for approximately 53.3% of the total. Note that the personnel expenses below for 2021, 2020, and 2019 include a non-cash/non-budgeted expense of \$3.1 million, \$1.8 million, and \$3.8 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,		
	2021	2020	2019
Personnel expense	\$ 29.5	\$ 33.9	\$ 33.8
Operating supplies	4.7	4.6	4.8
Chemicals	1.1	1.1	1.1
Administration	5.9	4.4	4.0
Utilities	5.8	5.9	5.2
Professional services	4.8	4.8	5.0
Repair services	2.6	1.9	2.1
Insurance	0.9	0.7	0.8
Total Operating Expenses, Excluding Depreciation and Amortization	\$ 55.3	\$ 57.3	\$ 56.8

Fiscal Year 2021 Compared to 2020: Total operating expenses, excluding depreciation and amortization for 2021 decreased from the prior year by \$2.0 million to \$55.3 million, primarily driven by lower personnel expenses.

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.

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,		
	2021	2020	2019
Interest expense	\$ 9.9	\$ 10.2	\$ 11.7
Debt issuance costs	-	1.3	-
Other expense	0.6	0.4	1.8
Total Nonoperating Expenses	<u>\$ 10.5</u>	<u>\$ 11.9</u>	<u>\$ 13.5</u>

Fiscal Year 2021 Compared to 2020: Total nonoperating expenses of \$10.5 million were \$1.4 million lower than the prior year primarily due to having zero debt issuance costs compared to the prior year.

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.

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,		
	2021	2020	2019
Operating revenues	\$ 68.3	\$ 71.9	\$ 68.2
Operating expenses	(55.3)	(57.3)	(56.8)
Net Operating Income, Excluding Depreciation and Amortization	<u>\$ 13.0</u>	<u>\$ 14.6</u>	<u>\$ 11.4</u>

Fiscal Year 2021 Compared to 2020: Fiscal year 2021 net operating income, excluding depreciation and amortization was \$13.0 million or \$1.6 million lower than the prior year primarily due having zero water transfer sales and lower hydroelectric power generation sales.

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.

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,		
	2021	2020	2019
Capital Assets Not Being Depreciated:			
Land and easements	\$ 6.9	\$ 6.9	\$ 7.0
Water rights	5.6	5.6	5.6
Construction in progress	131.5	96.9	67.7
Total Capital Assets Not Being Depreciated	144.0	109.4	80.3
Capital Assets Being Depreciated:			
Water plant in service	625.5	596.8	579.2
Wastewater plant in service	381.1	372.3	360.7
General plant	33.4	33.7	33.4
Recycled water facility	37.6	37.2	36.9
FERC license	49.0	49.0	49.0
Total Capital Assets Being Depreciated	1,126.6	1,089.0	1,059.2
Less accumulated depreciation	(459.6)	(435.6)	(411.6)
Net Capital Assets Being Depreciated	667.0	653.4	647.6
Total Capital Assets, Net of Accumulated Depreciation	\$ 811.0	\$ 762.8	\$ 727.9

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

Fiscal Year 2021 Compared to 2020: Total capital assets prior to depreciation totaled approximately \$1,270.6 million, an increase of \$72.2 million from than the prior year. The increase was primarily due to asset additions within the water system and higher construction in progress related to flumes rehabilitation due to the Caldor fire.

The major capital asset additions for the current year included:

- \$14.5 million for Flume 44 canal conversion
- \$2.6 million for developer capital contributions at Bell Ranch
- \$2.5 million for Pacific Tunnel rehabilitation
- \$2.1 million for Southpoint lift station upgrades
- \$1.6 million for Easy Street waterline replacement

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

LONG-TERM DEBT AND LOANS

At December 31, 2021, the District had \$364.7 million long-term debt and loans outstanding, net of bond premium, compared to \$381.4 million at the end of 2020.

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,		
	2021	2020	2019
State of California Loans	\$ -	\$ -	\$ 10.2
Certificates of participation	99.1	99.7	38.6
Refunding revenue bonds	240.0	253.8	231.2
Total Principal Outstanding	339.1	353.5	280.0
Bond premium and discounts	25.6	27.9	35.6
Total Debt and Loans	<u>\$ 364.7</u>	<u>\$ 381.4</u>	<u>\$ 315.6</u>
Increase (decrease) from prior year	\$ (16.7)	\$ 65.8	\$ (16.8)
Percent change	-4.4%	20.8%	-4.6%

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

Fiscal Year 2021 Compared to 2020: At December 31, 2021, there was \$364.7 million in debt and loans outstanding, a net decrease of \$16.7 million or 4.4% from the prior year. The decrease was primarily due to required debt service principal payments.

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.

COST OF CAPITAL

For fiscal year 2021, 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 12/31/2021 (millions)	Average Coupon Rate
2014A Refunding Revenue Bonds	\$ 6.1	3.00% to 5.00%
2016A Refunding Revenue Bonds	8.0	4.00% to 5.00%
2016B Certificate of Participation	38.0	4.00% to 5.00%
2016C Refunding Revenue Bonds	25.3	4.00%
2020A Certificate of Participation	61.1	4.00% to 5.00%
2020B Refunding Revenue Bonds	4.9	5.00%
2020C Refunding Revenue Bonds	116.0	0.54% to 2.94%
2020D Refunding Revenue Bonds	79.7	0.37% to 2.28%
	<u>\$ 339.1</u>	

NEXT YEAR’S BUDGETS AND RATES

The District closed the 2021 fiscal year in a positive financial position, with a \$31.7 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.

- **2022 Operating Expenses:** The adopted 2022 operating budget of \$60.0 million is \$3.0 million or 5.3% higher than the 2021 adopted operating budget. The budget increase is primarily driven by higher personnel expenses and operating supplies.
- **2022 Rate Revenue:** The Board of Directors adopted 2022 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>.



Basic Financial Statements

**EL DORADO IRRIGATION DISTRICT
STATEMENTS OF NET POSITION
DECEMBER 31, 2021 AND 2020**

	2021		
	Water	Wastewater	Total
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 45,386,567	\$ 2,177,663	\$ 47,564,230
Accounts receivable, net	3,628,369	2,577,054	6,205,423
Due from other governmental agencies	2,730,358	44,837	2,775,195
Interest receivable	47,672	22,882	70,554
Taxes receivable	10,589,729	3,529,910	14,119,639
Inventory	557,211	371,474	928,685
Prepaid expenses and other current assets	1,305,701	604,330	1,910,031
Total Current Assets	<u>64,245,607</u>	<u>9,328,150</u>	<u>73,573,757</u>
Noncurrent Assets			
Restricted and Other Noncurrent Assets:			
Restricted cash and cash equivalents	12,375,439	38,834,189	51,209,628
Investments	4,659,568	3,106,378	7,765,946
Other noncurrent assets	-	322,400	322,400
Total Restricted and Other Noncurrent Assets	<u>17,035,007</u>	<u>42,262,967</u>	<u>59,297,974</u>
Capital Assets:			
Nondepreciable	137,630,499	6,401,562	144,032,061
Depreciable, net	414,726,941	252,270,021	666,996,962
Total Capital Assets	<u>552,357,440</u>	<u>258,671,583</u>	<u>811,029,023</u>
Total Noncurrent Assets	<u>569,392,447</u>	<u>300,934,550</u>	<u>870,326,997</u>
Total Assets	<u>633,638,054</u>	<u>310,262,700</u>	<u>943,900,754</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding debt	9,179,798	6,646,377	15,826,175
Pensions	3,983,597	1,949,184	5,932,781
OPEB	3,595,544	1,752,077	5,347,621
Other	114,954	38,318	153,272
Total Deferred Outflows of Resources	<u>16,873,893</u>	<u>10,385,956</u>	<u>27,259,849</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 650,511,947</u>	<u>\$ 320,648,656</u>	<u>\$ 971,160,603</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, 2021 AND 2020

LIABILITIES	2021		
	Water	Wastewater	Total
Current Liabilities			
Accounts payable	\$ 11,781,039	\$ 6,240,025	\$ 18,021,064
Deposits	263,592	233,349	496,941
Accrued compensated absences	1,255,122	632,764	1,887,886
Accrued payroll and benefits payable	1,344,622	671,194	2,015,816
Unearned revenue	697,484	467,122	1,164,606
Accrued interest payable	2,700,720	792,727	3,493,447
Reserve for claims and claims expenses	499,800	333,200	833,000
Noncurrent liabilities - current portion	3,155,349	1,359,651	4,515,000
FERC license liability - current portion	1,719,762	-	1,719,762
Total Current Liabilities	23,417,490	10,730,032	34,147,522
Noncurrent Liabilities			
Noncurrent liabilities	260,527,621	99,611,276	360,138,897
FERC license liability - noncurrent portion	10,842,061	-	10,842,061
Net OPEB liability	14,903,751	7,535,857	22,439,608
Net pension liability	33,879,758	17,405,845	51,285,603
Total Noncurrent Liabilities	320,153,191	124,552,978	444,706,169
Total Liabilities	343,570,681	135,283,010	478,853,691
DEFERRED INFLOWS OF RESOURCES			
Deferred property taxes	5,409,818	1,803,273	7,213,091
Pensions	8,438,344	4,047,364	12,485,708
OPEB	3,258,480	1,605,071	4,863,551
Total Deferred Inflows of Resources	17,106,642	7,455,708	24,562,350
NET POSITION			
Net investment in capital assets	291,179,254	164,347,033	455,526,287
Restricted for new facilities	5,492,768	38,675,631	44,168,399
Restricted for debt service	2,663	2,072	4,735
Unrestricted	(6,840,061)	(25,114,798)	(31,954,859)
Total Net Position	289,834,624	177,909,938	467,744,562
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 650,511,947	\$ 320,648,656	\$ 971,160,603

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, 2021 AND 2020

2020

	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
ASSETS			
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>
DEFERRED OUTFLOWS OF RESOURCES			
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, 2021 AND 2020

2020

LIABILITIES	Water	Wastewater	Total
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>
DEFERRED INFLOWS OF RESOURCES			
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>
NET POSITION			
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 REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021		
	Water	Wastewater	Total
OPERATING REVENUES			
Water sales	\$ 38,440,160	\$ -	\$ 38,440,160
Water services	587,542	-	587,542
Reclaimed water reimbursement/sales	-	2,535,981	2,535,981
Wastewater sales	-	21,095,538	21,095,538
Wastewater services	-	279,976	279,976
Recreation fees	1,526,205	-	1,526,205
Hydroelectric sales	3,789,003	-	3,789,003
Total Operating Revenues	<u>44,342,910</u>	<u>23,911,495</u>	<u>68,254,405</u>
OPERATING EXPENSES			
Personnel expenses	19,982,185	9,557,864	29,540,049
Operating supplies	3,022,394	1,676,016	4,698,410
Chemicals	486,231	641,124	1,127,355
Administration	3,722,486	2,191,361	5,913,847
Utilities	3,186,984	2,626,925	5,813,909
Professional services	3,113,830	1,711,719	4,825,549
Repair services	2,322,565	225,548	2,548,113
Insurance	649,691	202,889	852,580
Depreciation and amortization	13,886,074	10,273,609	24,159,683
Total Operating Expenses	<u>50,372,440</u>	<u>29,107,055</u>	<u>79,479,495</u>
NET OPERATING (LOSS)	<u>(6,029,530)</u>	<u>(5,195,560)</u>	<u>(11,225,090)</u>
NONOPERATING REVENUES (EXPENSES)			
Surcharges	1,364,696	93,548	1,458,244
Property taxes	10,894,701	3,631,567	14,526,268
Interest income	407,315	107,638	514,953
Realized gains on investments	19,956	13,304	33,260
Unrealized losses on investments	(420,769)	(166,016)	(586,785)
Other income	8,993,139	684,878	9,678,017
Other expenses	(296,554)	(318,276)	(614,830)
Interest expense	(7,070,955)	(2,796,198)	(9,867,153)
Total Nonoperating Revenues (Expenses), Net	<u>13,891,529</u>	<u>1,250,445</u>	<u>15,141,974</u>
Income (Loss) Before Capital Contributions and Transfers	<u>7,861,999</u>	<u>(3,945,115)</u>	<u>3,916,884</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS			
Facility capacity charges	9,609,474	6,895,304	16,504,778
Developer contributions	6,135,014	5,184,353	11,319,367
Transfers in	118,857,858	21,020,943	139,878,801
Transfers out	(116,409,667)	(23,469,134)	(139,878,801)
Total Capital Contributions and Transfers	<u>18,192,679</u>	<u>9,631,466</u>	<u>27,824,145</u>
CHANGES IN NET POSITION	26,054,678	5,686,351	31,741,029
NET POSITION, BEGINNING OF YEAR	<u>263,779,946</u>	<u>172,223,587</u>	<u>436,003,533</u>
NET POSITION, END OF YEAR	<u>\$ 289,834,624</u>	<u>\$ 177,909,938</u>	<u>\$ 467,744,562</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, 2021 AND 2020

	2020		
	Water	Wastewater	Total
OPERATING REVENUES			
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>
OPERATING EXPENSES			
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	3,220,343	1,550,320	4,770,663
Professional services	2,925,488	2,963,707	5,889,195
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>
NONOPERATING REVENUES (EXPENSES)			
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), Net	<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>
CAPITAL CONTRIBUTIONS AND TRANSFERS			
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>
CHANGES 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 CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021		
	Water	Wastewater	Total
Cash Flows from Operating Activities:			
Cash receipts from customers	\$ 45,690,548	\$ 24,013,548	\$ 69,704,096
Cash paid to suppliers for goods and services	(9,720,407)	(5,203,777)	(14,924,184)
Cash paid to employees for services	(24,653,395)	(11,925,026)	(36,578,421)
Cash receipts (payments) to other funds	2,448,191	(2,448,191)	-
Net Cash Provided by Operating Activities	<u>13,764,937</u>	<u>4,436,554</u>	<u>18,201,491</u>
Cash Flows from Non-Capital Financing Activities:			
Property taxes received	<u>10,894,701</u>	<u>3,631,567</u>	<u>14,526,268</u>
Net Cash Provided by Non-Capital Financing Activities	<u>10,894,701</u>	<u>3,631,567</u>	<u>14,526,268</u>
Cash Flows from Capital and Related Financing Activities:			
Purchases of capital assets	(58,713,060)	(3,633,796)	(62,346,856)
Disposal of capital assets	(307,862)	(276,576)	(584,438)
Interest payments on long-term debt	(7,204,462)	(2,880,201)	(10,084,663)
Principal payments on long-term debt	(10,630,805)	(6,048,551)	(16,679,356)
Capital grants received	8,993,139	220,737	9,213,876
Facility capacity charges collected	9,609,474	6,895,304	16,504,778
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(58,253,576)</u>	<u>(5,723,083)</u>	<u>(63,976,659)</u>
Cash Flows from Investing Activities:			
Purchases of investments	(7,577,740)	(1,620,000)	(9,197,740)
Proceeds from purchases and maturities of investments	11,913,478	566,927	12,480,405
Interest received on investments	407,315	107,638	514,953
Rental income received	96,334	187	96,521
Net Cash Provided (Used) by Investing Activities	<u>4,839,387</u>	<u>(945,248)</u>	<u>3,894,139</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(28,754,551)	1,399,790	(27,354,761)
Cash and Cash Equivalents, Beginning of Year	<u>86,516,557</u>	<u>39,612,062</u>	<u>126,128,619</u>
Cash and Cash Equivalents, End of Year	<u>\$ 57,762,006</u>	<u>\$ 41,011,852</u>	<u>\$ 98,773,858</u>
Reconciliation of Cash and Cash Equivalents to the Statements of Net Position			
Cash and cash equivalents	\$ 45,386,567	\$ 2,177,663	\$ 47,564,230
Restricted cash and cash equivalents	<u>12,375,439</u>	<u>38,834,189</u>	<u>51,209,628</u>
Cash and Cash Equivalents, End of Year	<u>\$ 57,762,006</u>	<u>\$ 41,011,852</u>	<u>\$ 98,773,858</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, 2021 AND 2020

	2021		
	Water	Wastewater	Total
Reconciliation of Net Operating Loss to Net Cash Provided by Operating Activities:			
Net operating loss	\$ (6,029,530)	\$ (5,195,560)	\$ (11,225,090)
Adjustments to Reconcile Net Operating Loss to Net Cash Provided by Operating Activities:			
Depreciation and amortization	13,886,074	10,273,609	24,159,683
Transfers to/from other funds	2,448,191	(2,448,191)	-
Changes in Operating Assets and Liabilities:			
Accounts receivable, net	55,128	253,753	308,881
Taxes receivable	(434,742)	(144,914)	(579,656)
Due from other governmental agencies	1,727,252	(6,786)	1,720,466
Inventory	(32,132)	(21,421)	(53,553)
Prepaid expenses and other current assets	(312,777)	(60,299)	(373,076)
Deferred outflows of resources	385,992	461,467	847,459
Accounts payable	3,848,682	1,844,625	5,693,307
Deposits	67,414	2,138	69,552
Accrued compensated absences	(74,984)	(638)	(75,622)
Accrued payroll and benefits payable	262,633	125,002	387,635
Unearned revenue	198,893	115,401	314,294
FERC license liability	(708,792)	-	(708,792)
Net pension liability	(11,152,092)	(5,345,085)	(16,497,177)
Net OPEB liability	395,501	189,559	585,060
Deferred inflows of resources	9,234,226	4,393,894	13,628,120
Net Cash Provided by Operating Activities	<u>\$ 13,764,937</u>	<u>\$ 4,436,554</u>	<u>\$ 18,201,491</u>
Supplemental Disclosure of Cash Flow Information:			
Non-cash Investing, Capital, and Financing Activities:			
Changes in Estimates of FERC Liability	\$ 299,577	\$ -	\$ 299,577
Contributed Assets	6,135,014	5,184,353	11,319,367
Change in Fair Value of Investments	(89,311)	(33,033)	(122,344)

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, 2021 AND 2020

	2020		
	Water	Wastewater	Total
Cash Flows from Operating Activities:			
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>
Cash Flows from Non-Capital Financing Activities:			
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>
Cash Flows from Capital and Related Financing Activities:			
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>
Cash Flows from Investing Activities:			
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>
Reconciliation of Cash and Cash Equivalents to the Statements of Net Position			
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, 2021 AND 2020

	2020		
	Water	Wastewater	Total
Reconciliation of Net Operating Loss to Net Cash			
Provided by Operating Activities:			
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	\$ 181,722	\$ 4,351,279	\$ 4,533,001
Supplemental Disclosure of Cash Flow Information:			
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.



Notes to Financial Statements

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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.

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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:

	2021	2020
Facility capacity charges restricted for new facilities	\$ 43,176,035	\$ 55,345,369
Unspent debt proceeds restricted for new facilities	5,886,809	37,005,302
Development fees restricted for development services	1,149,685	846,001
Restricted for future debt service payments	4,735	51,440
Conservation Charge	797,580	-
Pioneer Place	194,784	-
Total Restricted Cash and Cash Equivalents	\$ 51,209,628	\$ 93,248,112

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.

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 \$173,593 and \$141,956 at December 31, 2021 and 2020, respectively. The amounts written off in both years are not considered significant.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 \$100,000 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.

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, 2021, and 2020, 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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated Absences (continued): 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, 2021 and 2020:

Balance at January 1, 2021	Additions	Payments	Balance at December 31, 2021	Current Portion
\$ 1,963,508	\$ 2,298,761	\$ (2,374,383)	\$ 1,887,886	\$ 1,887,886

Balance at January 1, 2020	Additions	Payments	Balance at December 31, 2020	Current Portion
\$ 1,621,711	\$ 2,284,580	\$ (1,942,783)	\$ 1,963,508	\$ 1,963,508

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.

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Accounting Standards Board: During the year ending December 31, 2021, the District implemented the following standards:

GASB Statement No. 98 – *The Annual Comprehensive Financial Report* – This Statement establishes the term annual comprehensive financial report and its acronym ACFR.

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 June 15, 2021.

GASB Statement No. 91 – *Conduit Debt Obligations*. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021.

GASB Statement No. 92 – *Omnibus 2020*. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

GASB Statement No. 93 – *Replacement of Interbank Offered Rates*. The requirements of this Statement are effective for reporting periods beginning after 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.

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

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 May 25, 2022 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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 2 – CASH AND INVESTMENTS (continued)

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:

	2021	2020
Cash and cash equivalents	\$ 47,564,230	\$ 32,880,507
Restricted - cash and cash equivalents	51,209,628	93,248,112
Investments	7,765,946	4,355,030
Total Cash and Investments	\$ 106,539,804	\$ 130,483,649

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

Investment Type	2021	2020
Cash on hand	\$ 3,675	\$ 3,675
Deposits with financial institutions	3,592,486	7,842,222
Total Cash	3,596,161	7,845,897
Local Agency Investment Fund	80,474,162	113,772,133
U.S. Agency Securities	5,992,810	
California Asset Management Program	14,462,830	4,459,149
Money Market Mutual Funds	5,425	51,440
Medium-Term Corporate Notes	1,000,320	2,029,640
Certificates of Deposit	1,008,096	2,325,390
Total Investments	102,943,643	122,637,752
Total Cash and Investments	\$ 106,539,804	\$ 130,483,649

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 2 – CASH AND INVESTMENTS (continued)

Authorized Investment Type	Maximum Maturity	Maximum 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%	\$75,000,000
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

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 2 – CASH AND INVESTMENTS (continued)

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	2021	
		Remaining Maturity (in Months)	
		12 Months or less	25 to 60 Months
Local Agency Investment Fund (LAIF)	\$ 74,587,353	\$ 74,587,353	\$ -
California Asset Management Program (CAMP)	14,462,830	14,462,830	-
Medium-Term Corporate Notes	1,000,320	1,000,320	-
Certificates of Deposit	1,008,096	488,580	519,516
U.S. Agency Securities	5,992,810	-	5,992,810
Held by bond trustee:			
Local Agency Investment Fund (LAIF)	5,886,809	5,886,809	-
Money Market Mutal Funds	5,425	5,425	-
	<u>\$ 102,943,643</u>	<u>\$ 96,431,317</u>	<u>\$ 6,512,326</u>

Investment Type	Total	2020		
		Remaining Maturity (in Months)		
		12 Months or less	13 to 24 Months	25 to 60 Months
Local Agency Investment Fund (LAIF)	\$ 113,772,133	\$ 113,772,133	\$ -	\$ -
California Asset Management Program (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 Mutal Funds	51,440	51,440	-	-
	<u>\$ 122,637,752</u>	<u>\$ 120,831,728</u>	<u>\$ 1,265,301</u>	<u>\$ 540,723</u>

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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	Minimum Legal rating	2021				
		AAA/Aaa	AA/Aa2	A/A2	Unrated	Total
Local Agency Investment Fund (LAIF)	N/A	\$ -	\$ -	\$ -	\$ 74,587,353	\$ 74,587,353
California Asset Management Program (CAMP)	N/A	-	-	-	14,462,830	14,462,830
Medium-Term Corporate Notes	A/A2	-	1,000,320	-	-	1,000,320
Certificates of Deposit	N/A	-	-	235,281	772,815	1,008,096
U.S. Agency Securities	AAA/Aaa	5,992,810	-	-	-	5,992,810
Held by bond trustee:						
Local Agency Investment Fund (LAIF)	N/A	-	-	-	5,886,809	5,886,809
Money Market Mutual Funds	AAA/Aaa	5,425	-	-	-	5,425
		<u>\$ 5,998,235</u>	<u>\$ 1,000,320</u>	<u>\$ 235,281</u>	<u>\$ 95,709,807</u>	<u>\$ 102,943,643</u>

Investment Type	Minimum Legal rating	2020			
		AAA/Aaa	Aa1/AA+	Unrated	Total
Local Agency Investment Fund (LAIF)	N/A	\$ -	\$ -	\$ 113,772,133	\$ 113,772,133
California Asset Management Program (CAMP)	N/A	-	-	4,459,149	4,459,149
Medium-Term Corporate Notes	A/A2	1,006,880	1,022,760	-	2,029,640
Certificates of Deposit	N/A	-	-	2,325,390	2,325,390
Held by bond trustee:					
Money Market Mutual Funds	AAA/Aaa	51,440	-	-	51,440
		<u>\$ 1,058,320</u>	<u>\$ 1,022,760</u>	<u>\$ 120,556,672</u>	<u>\$ 122,637,752</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, 2021 and 2020.

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 2 – CASH AND INVESTMENTS (continued)

Custodial Credit Risk (continued): At December 31, 2021 and 2020, the carrying amount of the District's deposits was \$3,592,486 and \$7,842,222 and the balance in financial institutions was \$5,924,107 and \$5,237,045, respectively. Of the balance in financial institutions, \$5,294,107 and \$5,237,045 were covered by federal depository insurance up to a specific amount with the remaining collateralized by securities pledged by the financial institution, respectively.

As of December 31, 2021, and 2020, 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.

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 \$36,293,483,055 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 340 and 175 days at December 31, 2021 and 2020, 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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 2 – CASH AND INVESTMENTS (continued)

Fair Value Measurement (continued): The District has the following recurring fair value measurements as of December 31:

		2021		
		Fair Value Measurements Using		
Investments	Total	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	\$ 5,992,810		\$ 5,992,810	
Medium Term Corporate Notes	1,000,320		1,000,320	
Certificates of Deposit	1,008,096		1,008,096	
Total Investments by Fair Value Level	8,001,226		\$ 8,001,226	
Investments Measured at Cost:				
Money Market Mutual Funds	5,425			
Investments Exempt from Fair Value Hierarchy:				
Local Agency Investment Fund (LAIF)	80,474,162			
California Asset Management Program (CAMP)	14,462,830			
Total Investments	\$ 102,943,643			
		2020		
		Fair Value Measurements Using		
Investments	Total	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:				
Money Market Mutual Funds	\$ 51,440		\$ 51,440	
Medium-Term Corporate Notes	2,029,640		2,029,640	
Certificates of Deposit	2,325,390		2,325,390	
Total Investments by Fair Value Level	4,406,470		\$ 4,406,470	
Investments Exempt from Fair Value Hierarchy:				
Local Agency Investment Fund (LAIF)	113,772,133			
California Asset Management Program (CAMP)	4,459,149			
Total Investments	\$ 122,637,752			

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
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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, 2021 and 2020. 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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 3 – CAPITAL ASSETS (continued)

FERC License Intangible Asset and FERC License Liability (continued): 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.

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, 2021	Payments	Changes in Estimates	Balance at December 31, 2021	Current Portion
\$ 13,270,615	\$ (409,215)	\$ (299,577)	\$ 12,561,823	\$ 1,719,762

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

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 3 – CAPITAL ASSETS (continued)

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

	Balance at January 1, 2021	Additions	Retirements	Transfers & Adjustments	Balance at December 31, 2021
Capital Assets Not Being Depreciated:					
Land and easements	\$ 6,869,814	\$ -	\$ -	\$ -	\$ 6,869,814
Water rights	5,593,579	-	-	-	5,593,579
Construction in Progress	96,939,980	62,138,818	(584,438)	(26,925,692)	131,568,668
Total Capital Assets Not Being Depreciated	109,403,373	62,138,818	(584,438)	(26,925,692)	144,032,061
Capital Assets Being Depreciated:					
Water plant in service	596,803,719	6,267,091	(57,519)	22,554,096	625,567,387
Wastewater plant in service	372,322,076	4,894,630	(66,369)	3,910,383	381,060,720
General plant	33,727,403	35,941	(316,926)	-	33,446,418
Reclaimed water facility	37,182,769	329,743	-	51,998	37,564,510
FERC License	48,976,204	-	-	-	48,976,204
Total Capital Assets Being Depreciated	1,089,012,171	11,527,405	(440,814)	26,516,477	1,126,615,239
Less Accumulated Depreciation:					
Water plant in service	(225,625,770)	(12,712,292)	57,519	-	(238,280,543)
Wastewater plant in service	(147,594,282)	(9,156,230)	66,369	-	(156,684,143)
General plant	(22,140,031)	(549,926)	316,926	-	(22,373,031)
Reclaimed water facility	(13,203,007)	(897,409)	-	-	(14,100,416)
FERC License	(27,036,741)	(1,143,403)	-	-	(28,180,144)
Total Accumulated Depreciation	(435,599,831)	(24,459,260)	440,814	-	(459,618,277)
Total Capital Assets Being Depreciated, Net	653,412,340	(12,931,855)	-	26,516,477	666,996,962
Total Capital Assets, Net	\$ 762,815,713	\$ 49,206,963	\$ (584,438)	\$ (409,215)	\$ 811,029,023

Depreciation and amortization expense for the year ended December 31, 2021 was \$24,159,683 which consist of amount above, \$24,459,260, reduced by the change in FERC estimate of expected future costs of \$299,577.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 3 – CAPITAL ASSETS (continued)

Additions and Retirements (continued):

	Balance at January 1, 2020	Additions	Retirements	Transfers & 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:					
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	(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 which consist of amount above, \$24,174,50, reduced by the change in FERC estimate of expected future costs of \$752,131.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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, 2021	Retired	Balance at December 31, 2021	Due Within One Year
Certificates of Participation:					
Revenue, Series 2016B	\$ 38,600,000	\$ 38,600,000	\$ (635,000)	\$ 37,965,000	\$ 560,000
Revenue, Series 2020A	61,080,000	61,080,000	-	61,080,000	-
Refunding Revenue Bonds:					
Series 2014A	121,190,000	6,350,000	(210,000)	6,140,000	565,000
Series 2016A	17,405,000	14,225,000	(6,230,000)	7,995,000	535,000
Series 2016C	85,195,000	25,240,000	-	25,240,000	-
Series 2020B	5,600,000	5,600,000	(675,000)	4,925,000	730,000
Series 2020C (Taxable)	129,020,000	121,270,000	(5,235,000)	116,035,000	675,000
Series 2020D (Taxable)	81,075,000	81,075,000	(1,345,000)	79,730,000	1,450,000
Total	\$ 539,165,000	353,440,000	(14,330,000)	339,110,000	\$ 4,515,000

Bond premiums and discounts	27,893,253	(2,349,356)	25,543,897
Total Debt and Loans	381,333,253	(16,679,356)	364,653,897
Less: due within one year	(8,420,000)	-	(4,515,000)
Total Long Term Debt	\$ 372,913,253	\$ (16,679,356)	\$ 360,138,897

	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	\$ 612,705,212	280,002,411	276,775,000	(203,337,411)	353,440,000	\$ 8,420,000

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	\$ 306,363,259	\$ 291,984,473	\$ (225,434,479)	\$ 372,913,253

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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 had 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 were payable from the District's net revenues.

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 were payable from the District's net revenues.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 4 – LONG-TERM LIABILITIES (continued)

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%.

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
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 4 – LONG-TERM LIABILITIES (continued)

Refunding Revenue Bonds, Series 2016A (Continued): 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.

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 4 – LONG-TERM LIABILITIES (continued)

Refunding Revenue Bonds Taxable, Series 2020C (continued): 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.

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,	2021		Year Ended December 31,	2020	
	Business-type Activities			Business-type Activities	
	Principal	Interest		Principal	Interest
2022	\$ 4,515,000	\$ 10,498,835	2021	\$ 8,420,000	\$ 10,942,390
2023	10,770,000	10,272,029	2022	10,425,000	10,582,990
2024	11,020,000	9,945,578	2023	10,770,000	10,272,030
2025	16,985,000	9,456,015	2024	11,020,000	9,945,578
2026	17,565,000	8,878,025	2025	16,985,000	9,456,015
2027-2031	96,385,000	35,817,532	2026-2030	93,585,000	38,621,441
2032-2036	110,910,000	21,220,469	2031-2035	107,870,000	24,335,902
2037-2041	41,005,000	10,581,514	2036-2040	58,305,000	10,897,098
2042-2045	21,545,000	4,704,500	2041-2044	16,230,000	5,641,000
2046-2050	8,410,000	339,800	2046-2050	19,830,000	2,046,400
Total	\$ 339,110,000	\$ 121,714,297	Total	\$ 353,440,000	\$ 132,740,844

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 4 – LONG-TERM LIABILITIES (continued)

Refunding of Debt: In 2016, the District issued the 2016 Refunding Revenue Bonds, Series 2016A and 2016C and Certificates of Participation, Series 2016B 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.

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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 4 – LONG-TERM LIABILITIES (continued)

Refunding of Debt (continued): 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.

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, 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, 2021 and 2020, principal and interest payments were 37% and 38%, respectively, of net revenues each year. Total principal and interest remaining to be paid on the Certificates and Bonds were \$460,824,299 and \$411,371,094 at December 31, 2021 and 2020, respectively. Cash basis principal and interest paid on the Certificates and Bonds were \$19,362,390 and \$11,034,450 (including parity debt payments, but not including defeased amounts), and total water and wastewater system net revenues calculated in accordance with the covenants were \$51,868,799 and \$45,306,863 at December 31, 2021 and 2020, respectively.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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.

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	2021			2020		
	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% @ 62	2.7% @ 55	2.0% @ 55	2.0% @ 60
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service	5 years service	5 years service
Benefit 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	42.030%	42.030%	42.030%	38.504%	38.504%	38.504%
January 1 to June 30	38.504%	38.504%	38.504%	34.236%	34.236%	34.236%

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)

Benefits Provided (continued): 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, 2021 and 2020 measurement dates, the measurement dates used for the December 31, 2021 and 2020 pension liabilities, the following employees were covered by the benefit terms for the Plan:

	2021	2020
Inactive employees or beneficiaries currently receiving benefits	327	316
Inactive employees entitled to but not yet receiving benefits	144	148
Active employees	226	218
Total	697	682

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, 2021 and 2020, using an annual actuarial valuation as of June 30, 2020 and 2019 rolled forward to June 30, 2021 and 2020, respectively.

Actuarial Assumptions: The total pension liability at the June 30, 2021 and 2020, measurement dates were determined using the following actuarial assumptions:

	2021	2020
Valuation date	June 30, 2020	June 30, 2019
Measurement date	June 30, 2021	June 30, 2020
Actuarial cost method	Entry-Age Normal Cost Method	Entry-Age Normal Cost Method
Actuarial assumptions:		
Discount rate	7.15%	7.15%
Inflation	2.50%	2.63%
Payroll growth	2.75%	2.88%
Projected salary increase	3.2% - 12.2% (1)	3.2% - 12.2% (1)
Investment rate of return	7.15% (2)	7.25% (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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)

Discount Rate: The discount rate used to measure the total pension liability was 7.15% and 7.15% in the June 30, 2020 and 2019 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, 2021 and 2020 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.

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 (a)	2021		
	Assumed Asset Allocation	Real Return Years 1 - 10(b)	Real Return Years 11+(c)
Public Equity	50%	4.80%	5.98%
Fixed Income	28%	1.00%	2.62%
Inflation Assets	0%	0.77%	1.81%
Private Equity	8%	6.30%	7.23%
Real Assets	13%	3.75%	4.93%
Liquidity	1%	0.00%	-0.92%
Total	100%		

(a) In the CalPERS ACFR, Fixed Income is included in Global Debt Securities; Liquidity is in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities

(b) An expected inflation of 2.00% used for this period.

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

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 6 – EMPLOYEE RETIREMENT PLAN (continued)

Asset Class (a)	2020		
	Assumed	Real Return	Real Return
	Asset Allocation	Years 1 - 10(b)	Years 11+(c)
Public Equity	50%	4.80%	5.98%
Fixed Income	28%	1.00%	2.62%
Inflation Assets	0%	0.77%	1.81%
Private Equity	8%	6.30%	7.23%
Real Estate	13%	3.75%	4.93%
Liquidity	1%	0.00%	-0.92%
Total	<u>100%</u>		

(a) In the CalPERS ACFR, Fixed Income is included in Global Debt Securities; Liquidity is in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities

(b) An expected inflation of 2.00% used for this period.

(c) 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	Plan Fiduciary Net Position	Net Pension Liability (Asset)
	(a)	(b)	c = (a)-(b)
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 actual and expected experience	1,863,360	-	1,863,360
Contribution - employer	-	6,728,798	(6,728,798)
Contribution - employee	-	1,348,334	(1,348,334)
Net investment income	-	5,391,538	(5,391,538)
Administrative expenses	-	(154,420)	154,420
Benefit payments, including refunds of employee contributions	(8,883,911)	(8,883,911)	-
Net changes	<u>8,390,438</u>	<u>4,430,339</u>	<u>3,960,099</u>
Balance at December 31, 2020	<u>181,749,826</u>	<u>113,967,046</u>	<u>67,782,780</u>
Changes in the year:			
Service cost	3,219,344	-	3,219,344
Interest on the total pension liability	12,880,436	-	12,880,436
Differences between actual and expected experience	1,499,753	-	1,499,753
Contribution - employer	-	7,332,164	(7,332,164)
Contribution - employee	-	1,380,876	(1,380,876)
Net investment income	-	25,497,516	(25,497,516)
Administrative expenses	-	(113,846)	113,846
Benefit payments, including refunds of employee contributions	(9,426,601)	(9,426,601)	-
Net changes	<u>8,172,932</u>	<u>24,670,109</u>	<u>(16,497,177)</u>
Balance at December 31, 2021	<u>\$ 189,922,758</u>	<u>\$ 138,637,155</u>	<u>\$ 51,285,603</u>

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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:

	Discount Rate -1% (6.15%)	Current Discount Rate 7.15%	Discount Rate +1% (8.15%)
2021			
Net Pension Liability	\$ 75,207,382	\$ 51,285,603	\$ 31,335,605
2020			
Net Pension Liability	\$ 90,902,162	\$ 67,782,780	\$ 48,527,923

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, 2021 and 2020, the District recognized pension expense of (\$11,577,492) and \$8,764,268, 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:

	2021		2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions made after the measurement date	\$ 4,081,560	\$ -	\$ 3,854,055	\$ -
Differences between actual and expected experience	1,851,221	-	1,908,858	-
Changes in assumptions	-	-	-	(43,956)
Net differences between projected and actual earnings	-	(12,485,708)	1,051,950	-
Total	\$ 5,932,781	\$ (12,485,708)	\$ 6,814,863	\$ (43,956)

The \$4,081,562 and \$3,854,055 reported as deferred outflows of resources related to contributions subsequent to the measurement dates of June 30, 2021 and 2020, will be recognized as a reduction of the net pension liability in the years ended December 31, 2022 and 2021, respectively.

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,	2021	2020
2021	\$ -	\$ 694,458
2022	(2,009,706)	1,028,072
2023	(2,320,677)	717,101
2024	(2,825,220)	477,221
2025	(3,478,884)	-
Total	\$ (10,634,487)	\$ 2,916,852

Payables to the Pension Plan: At December 31, 2021 and 2020, the District reported payables of \$1,081,659 and \$755,943, respectively, for the outstanding amounts of required contributions to the Plan.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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, 2021 and 2020, the District contributed approximately \$1,888,553 and \$1,763,809 respectively to the Plan. Plan members did not make any contributions to the Plan.

Employees Covered: At June 30, 2021 and 2020, the following employees were covered by the benefit terms:

	2021	2020
Active employees	215	208
Inactive employees or beneficiaries currently receiving benefit payments	203	190
Total	418	398

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PLAN (continued)

Net OPEB Liability: The District’s Net OPEB Liability balances of \$22,439,608 and \$21,854,548 at December 31, 2021 and 2020, respectively, were measured as of June 30, 2021 and 2020.

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
	(a)	(b)	(a) - (b)
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 expenses	-	(5,084)	5,084
Net changes	<u>1,072,803</u>	<u>362,615</u>	<u>710,188</u>
Balance at December 31, 2020	<u>32,625,265</u>	<u>10,770,717</u>	<u>21,854,548</u>
Changes in the Year:			
Service Cost	602,218	-	602,218
Interest on the total OPEB liability	2,304,846	2,960,607	(655,761)
Differences between expected and actual experience	1,410,749	-	1,410,749
Changes of assumptions	1,112,332	-	1,112,332
Contributions from the employer	-	1,888,553	(1,888,553)
Benefit payments	(1,888,553)	(1,888,553)	-
Administrative expenses	-	(4,075)	4,075
Net changes	<u>3,541,592</u>	<u>2,956,532</u>	<u>585,060</u>
Balance at December 31, 2021	<u>\$ 36,166,857</u>	<u>\$ 13,727,249</u>	<u>\$ 22,439,608</u>

Actuarial Assumptions and Other Inputs: The total OPEB liability in the June 30, 2021 and 2020, actuarial valuations were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	2021	2020
Inflation	2.50%	2.75%
Salary increases	2.75%	2.75%
Discount rate	6.75%	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
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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:

	Discount Rate -1% (5.75%)	Discount Rate (6.75%)	Discount Rate +1% (7.75%)
2021			
Net OPEB Liability	\$ 26,737,354	\$ 22,439,608	\$ 18,855,914
	Discount Rate -1% (6.00%)	Discount Rate (7.00%)	Discount Rate +1% (8.00%)
2020			
Net OPEB Liability	\$ 24,853,365	\$ 21,854,548	\$ 18,681,204

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:

	Trend Rate -1% (3.00%)	Current Healthcare Trend Rate (4.00%)	Trend Rate +1 (5.00%)
2021			
Net OPEB Liability	\$ 18,373,356	\$ 22,439,608	\$ 27,390,042
	Trend Rate -1% (3.00%)	Current Healthcare Trend Rate (4.00%)	Trend Rate +1 (5.00%)
2020			
Net OPEB Liability	\$ 18,296,752	\$ 21,854,548	\$ 26,069,698

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 7 – OTHER POSTEMPLOYMENT BENEFITS PLAN (continued)

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the years ended December 31, 2021 and 2020, the District recognized OPEB expense of \$2,003,839 and \$2,848,548. The District reported deferred outflows of resources and deferred inflows or resources related to the Plan from the following sources at December 31:

	2021	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to measurement date	\$ 985,992	\$ -
Differences between actual and expected experience	1,289,014	(513,744)
Changes of assumptions	3,072,615	(2,746,763)
Net differences between projected and actual earnings	-	(1,603,044)
Total	\$ 5,347,621	\$ (4,863,551)
	2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to measurement date	\$ 910,203	\$ -
Differences between actual and expected experience	69,691	(625,428)
Changes of assumptions	2,740,131	(3,343,887)
Net differences between projected and actual earnings	187,797	-
Total	\$ 3,907,822	\$ (3,969,315)

The \$985,992 and \$910,203 reported as deferred outflows of resources related to contributions subsequent to the measurement dates of June 30, 2021 and 2020, will be recognized as a reduction of the net pension liability in the years ended December 31, 2022 and 2021, 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,	2021	2020
2022	\$ (153,491)	\$ (35,605)
2023	(114,040)	(35,604)
2024	(106,756)	3,847
2025	(624,967)	11,131
2026	(91,242)	(507,081)
Thereafter	588,574	(408,384)
Total	\$ (501,922)	\$ (971,696)

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

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 Type	Deductible	Coverage Limits
General District and Hydroelectric Project 184:		
General liability	\$ 55,000,000	\$ 100,000
Property - excluding Hydroelectric Project 184	450,000,000	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, 2021, and 2020, the entire claims liability is reported as a current liability on the balance sheet. Changes in the District's claims liability amount in 2021 and 2020 were as follows:

Reserve for claims and claim expenses as of December 31, 2019	\$ 833,000
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>833,000</u>
Current year incurred claims and changes in estimates	179,116
Net (payments) recoveries	(179,116)
Reserve for Claims and Claim Expenses as of December 31, 2021	<u><u>\$ 833,000</u></u>

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 9 – COMMITMENTS AND CONTINGENT LIABILITIES

Capital Project Commitments: The District had the following capital project commitments outstanding as of December 31, 2021:

<u>Project</u>	<u>Amount</u>
Flume 4 Replacement	\$ 8,374,191
Folsom Lake Intake Improvement	7,349,154
Flume 30 Rehab Project	5,637,445
Main Ditch-Forebay to Res 1	5,547,299
Hansen 7 Software Replacement	5,513,290
WW Collection Facility Relocat	5,074,922
Flume 5 Replacement	3,042,855
Flume 6 Replacement	2,619,961
Res 2 Roof/Rafter Replacement	1,114,437
Res A PLC Replacement	938,900
2022 Vehicle Replacement Prog	753,400
Water Service Line Replacement	650,734
Permit 21112 Change in Point	484,250
WTP Assessments	445,204
EDHWTP Flow Meter Replacement	439,989
Camino Intertie PRS#1	394,158
Flume 38-40 Canal Conversion	365,597
Flumes 45A46A47A&B Rep Design	333,350
EDPHPenstock Drainage/Erosion	251,805
El Dorado PH Electric Upgrades	215,915
Generator FEMA Grant-Wastewater	168,107
Generator FEMA Grant-Water	168,107
Collections Radio Path Study	164,533
EDHWWTP Solar Inverters	143,822
FERC:C50.1 Silver Lake	142,283
Diversion - Facility Upgrades	142,054
Flume Material Project 184	127,949
Solar Expansion and Design	118,767
Indian Creek Comm Upgrade	107,453
Outingdale Water Intake Replac	105,689
Other Projects	2,288,350
Total	<u>\$ 53,223,970</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.

**EL DORADO IRRIGATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

NOTE 9 – COMMITMENTS AND CONTINGENT LIABILITIES (continued)

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.

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.

Subsequent Event - Refunding Revenue Bonds, Series 2022A: On May 17, 2022, the District issued the Revenue Refunding Bonds, Series 2022A in the amount of \$71,515,000. Proceeds from these bonds were used to refund all or a portion of the District's Unfunded Liability under the PERS Contract and Retirement Law and to pay the costs of issuance of the 2022A 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 varies from 2.711% to 4.906% over the life of the debt. Principal payments ranging from \$2,220,000 to \$4,175,000 are payable annually on January 1, from January 1, 2023 through January 1, 2043, and interest payments ranging from \$54,457 to \$1,513,935 are payable semi-annually on January 1 and July 1, through July 1, 2043.



El Dorado Irrigation District

Required Supplementary Information



Required Supplementary Information

**EL DORADO IRRIGATION DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
DECEMBER 31, 2021**

Last 10 Fiscal Years*	Miscellaneous Plan							
	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability								
Service Cost	\$ 3,219,344	\$ 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	12,880,436	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	1,499,753	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	(9,426,601)	(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	8,172,932	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	181,749,826	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)	\$ 189,922,758	\$ 181,749,826	\$ 173,359,388	\$ 165,593,293	\$ 158,868,337	\$ 146,669,982	\$ 139,575,687	\$ 134,517,555
Plan Fiduciary Net Position								
Contributions - employer	\$ 7,332,164	\$ 6,728,798	\$ 5,994,574	\$ 5,385,887	\$ 4,753,091	\$ 4,362,691	\$ 4,215,653	\$ 4,192,549
Contributions - employee	1,380,876	1,348,334	1,268,902	1,235,675	1,248,371	1,238,756	1,303,549	1,302,577
Net investment income	25,497,516	5,391,538	6,754,273	8,141,311	9,951,126	493,362	1,992,726	13,171,005
Administrative expense	(113,846)	(154,420)	(74,264)	(152,475)	(131,870)	(54,861)	(101,222)	-
Benefit payments, including refunds of employee contributions	(9,426,601)	(8,883,911)	(8,472,835)	(8,103,228)	(7,288,681)	(6,740,877)	(6,393,532)	(5,624,104)
Net Plan to Plan Resource Movement	-	-	-	(241)	-	-	122,751	-
Other Miscellaneous Income/(Expense)	-	-	241	(289,552)	-	-	-	-
Net change in plan fiduciary net position	24,670,109	4,430,339	5,470,891	6,217,377	8,532,037	(700,929)	1,139,925	13,042,027
Plan fiduciary net position - beginning	113,967,046	109,536,707	104,065,816	97,848,439	89,316,402	90,017,331	88,877,406	75,835,379
Plan fiduciary net position - ending (b)	\$ 138,637,155	\$ 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)	\$ 51,285,603	\$ 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	73.00%	62.71%	63.18%	62.84%	61.59%	60.90%	64.49%	66.07%
Covered payroll	\$ 18,993,181	\$ 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 percentage of covered payroll	270.02%	380.85%	382.06%	380.48%	365.86%	344.45%	301.74%	275.84%
Notes to Schedule:								
Valuation Date:	June 30, 2020	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, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

Benefit changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (aka. Golden Handshakes).

Changes in assumptions: GASB 68, paragraph 68 states that the long term expected rate of return should be determined net of pension plan investment expense, but without reduction for pension plan administrative expense. In 2018 and 2019, there were no changes. In 2017, the accounting discount rate reduced from 7.65% to 7.15%. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5% (net of administrative expense) to 7.65% (without a reduction for pension plan administrative expense). In 2014, amounts were based on the 7.5% discount rate. All other assumptions for the 30, 2014 measurement date were the same as those used for the June 30, 2015 and 2016 measurement dates.

* Fiscal year 2014 was the 1st year of implementation, therefore only eight years are shown.

**EL DORADO IRRIGATION DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS – PENSION PLAN
DECEMBER 31, 2021**

Fiscal Year	Miscellaneous Plan							
	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 7,332,164	\$ 6,729,798	\$ 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 contributions	(7,332,164)	(6,729,798)	(5,994,574)	(5,385,887)	(4,867,978)	(4,597,903)	(4,459,329)	(4,175,916)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 16,036,749	\$ 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	45.72%	32.63%	30.80%	29.87%	27.29%	28.21%	26.64%	25.83%

Notes to Schedule

Valuation Date:	June 30, 2020	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, 2021	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 contribution rates:

Actuarial cost method	Entry-Age Normal Cost Method
Amortization method	Level Percent of Payroll
Asset valuation method	Actuarial Value of Assets
Inflation	2.75% for 2015 to 2019, and 2.625% for 2020, and 2.50% for 2021
Salary increases	Varies by Entry Age and Service
Payroll Growth	2.75%
Investment rate of return	7.50% for 2015 to 2018, 7.375% for 2019, 7.25% for 2020, and 7.00% for 2021, Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement age	The probabilities of Retirement are based on the CalPERS Experience Study.
Mortality	The probabilities of mortality are based on the CalPERS Experience Study. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale AA published by the Society of Actuaries for 2015 to 2018. For 2019, 2020 and 2021, pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

* Fiscal year 2014 was the 1st year of implementation, therefore only eight years are shown.

EL DORADO IRRIGATION DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
DECEMBER 31, 2021

Last 10 Fiscal Years*	2021	2020	2019	2018	2017
Total OPEB Liability					
Service Cost	\$ 602,218	\$ 586,100	\$ 684,086	\$ 665,777	\$ 647,958
Interest on total OPEB liability	2,304,846	2,170,261	2,049,703	1,731,440	2,009,356
Changes in benefit terms					
Differences between expected and actual experience	1,410,749	80,251	(848,796)	-	-
Changes of assumptions	1,112,332	-	(4,538,135)	4,651,854	-
Benefit payments	(1,888,553)	(1,763,809)	(1,584,116)	(1,557,763)	(1,497,849)
Net change in total OPEB liability	3,541,592	1,072,803	(4,237,258)	5,491,308	1,159,465
Total OPEB liability - beginning	32,625,265	31,552,462	35,789,720	30,298,412	29,138,947
Total OPEB liability - ending (a)	\$ 36,166,857	\$ 32,625,265	\$ 31,552,462	\$ 35,789,720	\$ 30,298,412
Plan Fiduciary Net Position					
Contributions - employer	\$ 1,888,553	\$ 1,763,809	\$ 1,584,116	\$ 1,557,763	\$ 1,497,849
Differences between expected and actual experience	-	728,389	-	-	-
Net investment income	2,960,607	(360,690)	605,065	723,987	872,224
Administrative expense	(4,075)	(5,084)	(2,101)	(16,882)	(7,314)
Other expense	-	-	-	7,907	-
Benefit payments	(1,888,553)	(1,763,809)	(1,584,116)	(1,557,763)	(1,497,849)
Net change in Plan Fiduciary Net Position	2,956,532	362,615	602,964	715,012	864,910
Plan fiduciary net position - beginning	10,770,717	10,408,102	9,805,138	9,090,126	8,225,216
Plan fiduciary net position - ending (b)	\$ 13,727,249	\$ 10,770,717	\$ 10,408,102	\$ 9,805,138	\$ 9,090,126
Net OPEB liability - ending (a)-(b)	\$ 22,439,608	\$ 21,854,548	\$ 21,144,360	\$ 25,984,582	\$ 21,208,286
Plan fiduciary net position as a percentage of the total OPEB liability	37.96%	33.01%	32.99%	27.40%	30.00%
Covered-employee payroll	\$ 17,229,829	\$ 16,140,640	\$ 14,406,204	\$ 13,850,501	\$ 14,560,393
Net OPEB liability as a percentage of covered-employee payroll	130.24%	135.40%	146.77%	187.61%	145.66%

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

*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 PLAN CONTRIBUTIONS – OPEB
DECEMBER 31, 2021**

Last 10 Fiscal Years*	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 1,888,553	\$ 1,763,809	\$ 1,584,116	\$ 1,557,763	\$ 1,497,849
Contributions in relation to the actuarially determined contribution	<u>(1,888,553)</u>	<u>(1,763,809)</u>	<u>(1,584,116)</u>	<u>(1,557,763)</u>	<u>(1,497,849)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	<u>\$ 17,229,829</u>	<u>\$ 20,622,945</u>	<u>\$ 19,465,001</u>	<u>\$ 18,030,352</u>	<u>\$ 17,837,043</u>
Contributions as a percentage of covered-employee payroll	10.96%	8.55%	8.14%	8.64%	8.40%

Notes to Schedule

Valuation date: June 30, 2020
Measurement Date: June 30, 2021

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Discount rate	6.75%
Inflation	2.50%
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 2015 CalPERS Experience Study for the Period of 1997 to 2011.
Mortality	Based on 2014 CalPERS Active Mortality Study for the Period of 1997 to 2011.

* Fiscal year 2017 was the first year of implementation, therefore only five years are shown.



El Dorado Irrigation District



Statistical Section



Statistical Section

INDEX TO STATISTICAL SECTION

December 31, 2021

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
Financial Trends	79-85
These schedules contain financial trend information for assessing the District's financial performance and well-being over time.	
Revenue Capacity	87-105
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.	
Debt Capacity	107-109
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.	
Demographic and Economic Information	111-114
These schedules provide information on the demographic and economic environment in which the District conducts business.	
Operating Information	115-122
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.

Financial Trends

EL DORADO IRRIGATION DISTRICT

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

	Year									
	2021	2020	2019	2018	2017	2016 ^[3]	2015 ^[3]	2014 ^[2]	2013 ^[3]	2012 ^[1]
Net Investment in Capital Assets	\$455,526,287	\$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
Restricted for:										
New Facilities	44,168,399	96,504,335	55,757,097	53,760,629	36,078,835	29,932,227	13,719,882	1,495,929	896,777	-
Debt Service	4,735	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
Unrestricted	(31,954,859)	(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
Total Net Position	\$467,744,562	\$436,003,533	\$416,018,056	\$392,776,800	\$373,725,791	\$354,009,341	\$338,347,212	\$337,986,510	\$333,151,169	\$378,336,909

^[1] Balances shown for 2012 were restated to reflect the implementation of GASB Statement No. 65.

^[2] 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.

^[3] 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									
	2021	2020	2019	2018	2017	2016 ^[1]	2015 ^[1]	2014 ^[3]	2013 ^[3]	2012 ^[2]
Water Sales	\$38,440,160	\$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
Water Services	587,542	645,275	730,601	709,424	506,637	814,778	1,127,115	977,583	1,100,849	367,528
Water Transfer Sales	-	2,830,000	-	556,550	-	-	1,849,860	-	-	-
Reclaimed Water Reimb / Sales	2,535,981	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
Wastewater Sales	21,095,538	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
Wastewater Services	279,976	370,453	409,335	453,016	266,150	476,398	75,214	74,421	74,959	76,857
Recreation Fees	1,526,205	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
Hydroelectric Sales	3,789,003	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
Total Operating Revenues	68,254,405	71,914,256	68,164,275	64,161,529	67,009,691	58,239,018	55,348,136	55,014,310	60,775,013	52,234,981
Surcharges	1,458,244	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
Voter-approved Taxes	-	-	129,954	243,261	369,091	499,426	512,022	512,896	477,766	442,743
Property Taxes	14,526,268	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
Interest Income	(38,572)	1,445,261	2,806,000	2,408,365	1,143,946	813,864	331,316	498,756	410,084	735,930
Other Income	9,678,017	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
Total Nonoperating Revenues	25,623,957	22,371,804	23,045,123	17,089,907	23,203,006	17,509,469	15,874,142	14,837,252	13,442,936	14,549,280
Total Revenues	93,878,362	94,286,060	91,209,398	81,251,436	90,212,697	75,748,487	71,222,278	69,851,562	74,217,949	66,784,261
Personnel Expenses	29,540,049	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
Operating Supplies	4,698,410	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
Chemicals	1,127,355	1,119,618	1,096,113	1,046,891	950,687	748,650	732,046	849,371	963,165	891,785
Administration	5,913,847	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
Utilities	5,813,909	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
Professional Services	4,825,549	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
Repair Services	2,548,113	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
Insurance	852,580	714,677	810,578	641,832	650,995	695,552	667,551	454,941	457,679	460,298
Depreciation and Amortization	24,159,683	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
Total Operating Expenses	79,479,495	80,726,587	80,154,072	75,819,229	73,554,346	70,554,801	66,128,762	65,802,797	64,540,863	62,896,361
Other Expenses	614,830	427,841	1,835,299	986,153	456,821	1,372,331	1,397,212	1,548,628	1,362,888	1,178,860
Debt Issuance Costs	-	1,288,563	-	-	-	1,180,745	-	1,337,587	-	930,622
Interest Expense	9,867,153	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
Total Nonoperating Expenses	10,481,983	11,858,364	13,524,249	14,202,455	14,227,656	14,320,110	12,116,948	14,068,826	14,175,351	15,441,446
Total Expenses	89,961,478	92,584,951	93,678,321	90,021,684	87,782,002	84,874,911	78,245,710	79,871,623	78,716,214	78,337,807
Facility Capacity Charges	16,504,778	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
Developer Contributions	11,319,367	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
Total Capital Contributions	27,824,145	18,284,368	25,710,179	27,821,257	17,285,755	24,788,553	20,949,169	14,855,402	8,927,992	5,407,318
Change in Net Position	\$31,741,029	\$19,985,477	\$23,241,256	\$19,051,009	\$19,716,450	\$15,662,129	\$13,925,737	\$4,835,341	\$4,429,727	(\$6,146,228)

^[1]Balances shown for 2015 and 2016 were restated to reflect the implementation of GASB 75.

^[2]Balances shown for 2012 were restated to reflect the implementation of GASB Statement No. 65.

^[3]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

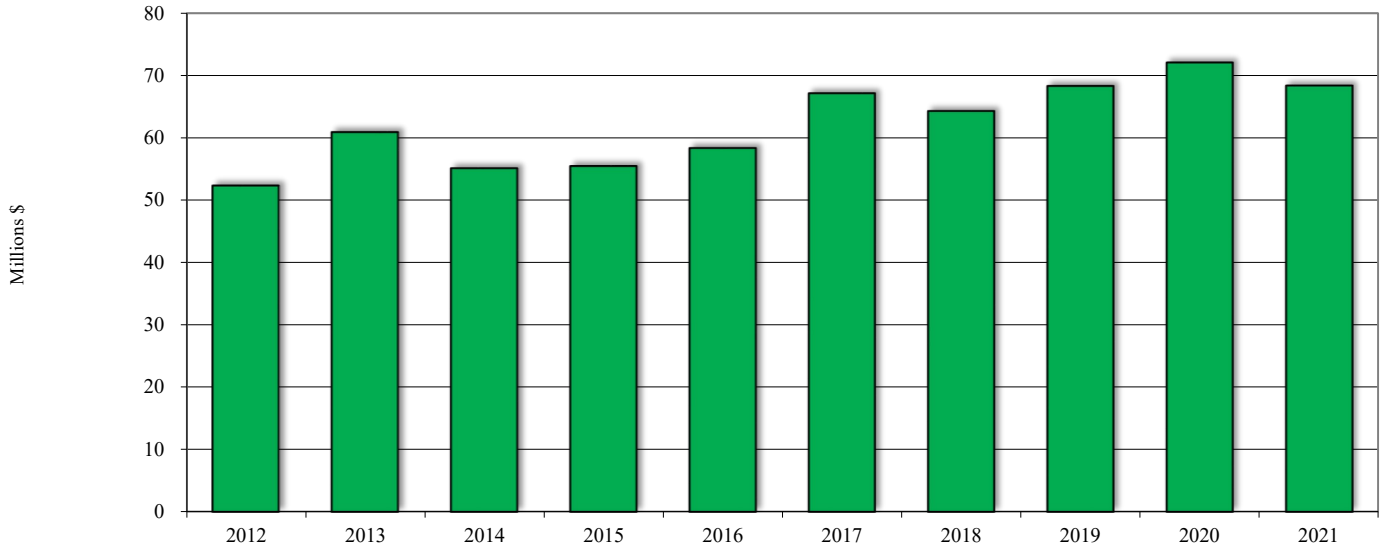
EL DORADO IRRIGATION DISTRICT
 Table #3
 Operating Revenues by Source
 Last Ten Years
 (in dollars)

	Year									
	2021	2020	2019	2018	2017	2016 ^[1]	2015 ^[1]	2014 ^[1]	2013 ^[1]	2012 ^[1]
Water Sales & Service	\$39,027,702	\$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
Water Transfer Sales	-	2,830,000	-	556,550	-	-	\$1,849,860	-	-	-
Reclaimed Water Reimb / Sales	2,535,981	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
Wastewater Sales & Service	21,375,514	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
Recreation Fees	1,526,205	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
Hydroelectric Sales	3,789,003	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
Total Operating Revenues	\$68,254,405	\$71,914,256	\$68,164,275	\$64,161,529	\$67,009,691	\$58,239,018	\$55,348,136	\$55,014,310	\$60,775,013	\$52,234,981

^[1] As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #1
 Operating Revenues
 Last Ten Years



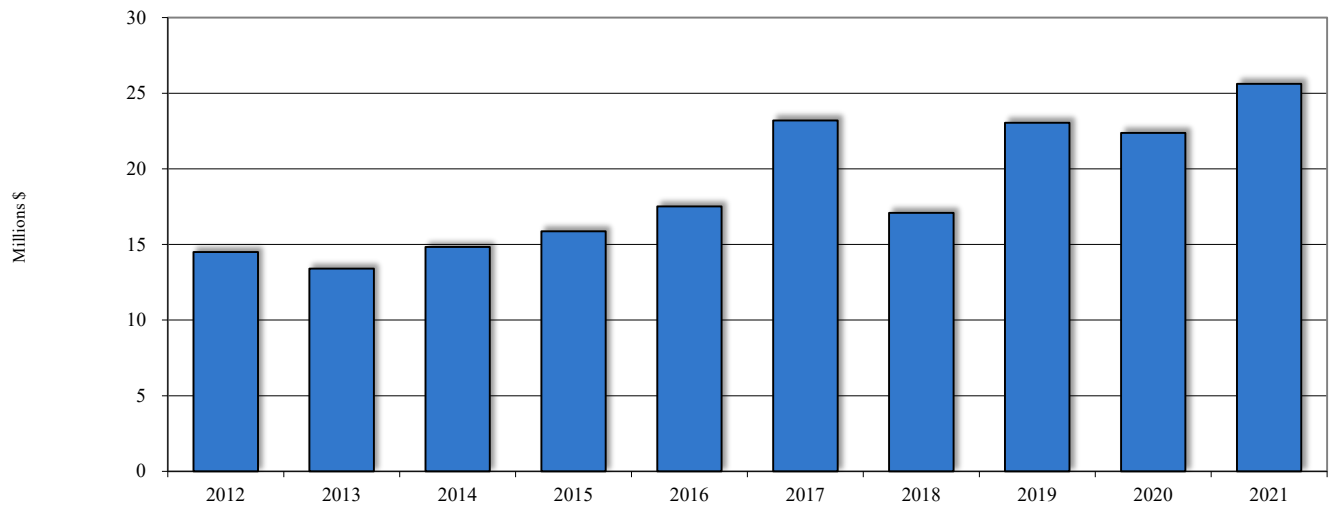
EL DORADO IRRIGATION DISTRICT
Table #4
Nonoperating Revenues by Source
Last Ten Years
(in dollars)

	Year									
	2021	2020	2019	2018	2017	2016 ^[1]	2015 ^[1]	2014 ^[1]	2013 ^[1]	2012 ^[1]
Surcharges	\$1,458,244	\$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
Voter-approved Taxes	-	-	129,954	243,261	369,091	499,426	512,022	512,896	477,766	442,743
Property Taxes	14,526,268	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
Interest Income	(38,572)	1,445,261	2,806,000	2,408,365	1,143,946	813,864	331,316	498,756	410,084	735,930
Other Income	9,678,017	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
Total Nonoperating Revenues	\$25,623,957	\$22,371,804	\$23,045,123	\$17,089,907	\$23,203,006	\$17,509,469	\$15,874,142	\$14,837,252	\$13,442,936	\$14,549,280

^[1] As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #2
Nonoperating Revenues
Last Ten Years



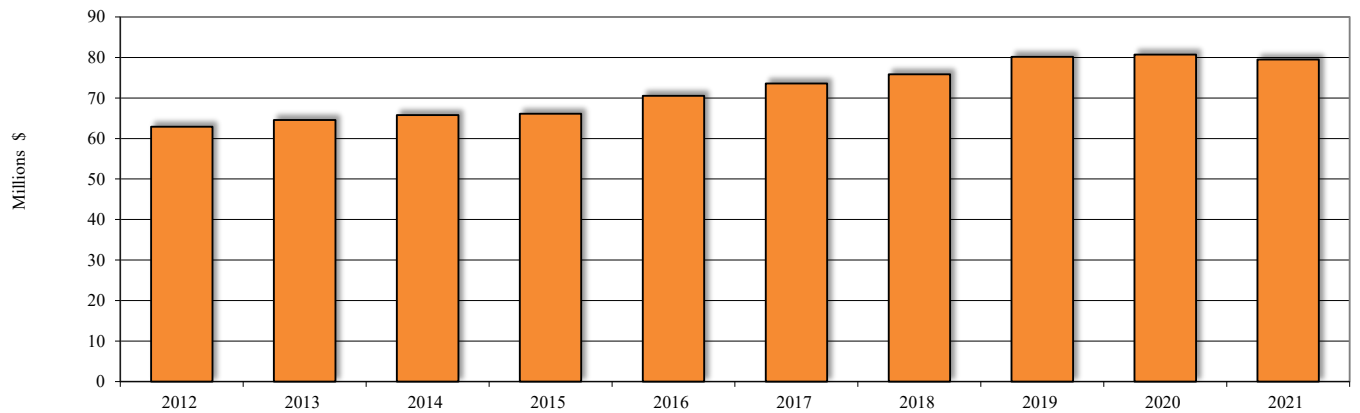
EL DORADO IRRIGATION DISTRICT
 Table #5
 Operating Expenses by Function
 Last Ten Years
 (in dollars)

	Year									
	2021	2020	2019	2018	2017	2016 ^[1]	2015 ^[1]	2014 ^[1]	2013 ^[1]	2012
Personnel Expense	\$29,540,049	\$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
Operating Supplies	4,698,410	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
Chemicals	1,127,355	1,119,618	1,096,113	1,046,891	950,687	748,650	732,046	849,371	963,165	891,785
Administration	5,913,847	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
Utilities	5,813,909	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
Professional Services	4,825,549	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
Repair Services	2,548,113	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
Insurance	852,580	714,677	810,578	641,832	650,995	695,552	667,551	454,941	457,679	460,298
Depreciation and Amortization	24,159,683	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
Total Operating Expenses	\$79,479,495	\$80,726,587	\$80,154,072	\$75,819,229	\$73,554,346	\$70,554,801	\$66,128,762	\$65,802,797	\$64,540,863	\$62,896,361

^[1] As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #3
 Total Operating Expenses
 Last Ten Years



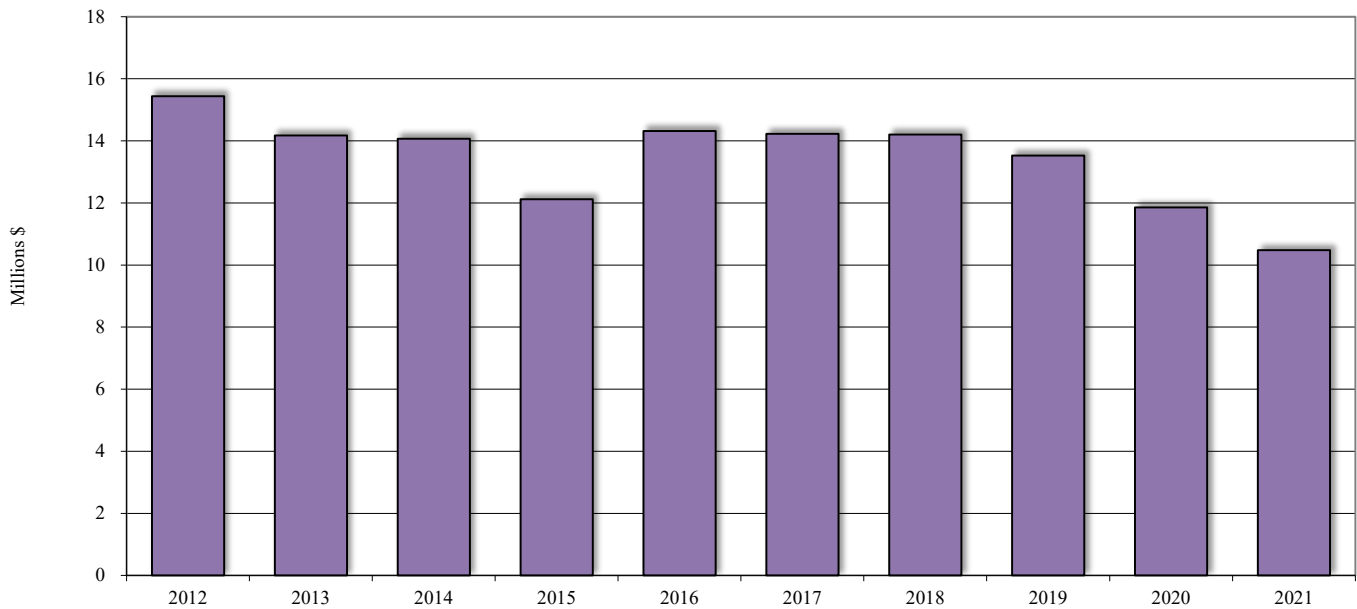
EL DORADO IRRIGATION DISTRICT
 Table #6
 Nonoperating Expenses by Function
 Last Ten Years
 (in dollars)

	Year									
	2021	2020	2019	2018	2017	2016 ^[1]	2015 ^[1]	2014 ^[1]	2013 ^[1]	2012 ^[1]
Other Expenses	\$614,830	\$427,841	\$1,835,299	\$986,153	\$456,821	\$1,372,331	\$1,397,212	\$1,548,628	\$1,362,888	\$1,178,860
Debt Issuance Costs	-	1,288,563	-	-	-	1,180,745	-	1,337,587	-	930,622
Interest Expense	9,867,153	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
Total Nonoperating Expenses	\$10,481,983	\$11,858,364	\$13,524,249	\$14,202,455	\$14,227,656	\$14,320,110	\$12,116,948	\$14,068,826	\$14,175,351	\$15,441,446

^[1] As restated.

Source: El Dorado Irrigation District Accounting Division

Chart #4
 Total Nonoperating Expense
 Last Ten Years





Revenue Capacity

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 ^[1]		
	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 ^[2]
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
2021-22	37,043,150,409	370,436,317	1.0000%	N/A	N/A	N/A

^[1] 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.

^[2] 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 21/22 Lien Date Tax Rolls (FY 21-22 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 ^[2]	Total ^[1]
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%
2021-22	1.0000%	0.4053%	0.0416%	0.0220%	N/A	1.4689%

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.

^[1] Total tax burden on taxpayers within EID’s geographic jurisdiction.

^[2] 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
Current Year and Nine Years Ago
(in dollars)

Property Owner	Primary Land Use	2021			2012		
		2021-2022 Assessed Valuation	Rank	% of Total ⁽¹⁾	2011-2012 Assessed Valuation	Rank	% of Total ⁽¹⁾
Lennar Homes of California	Residential Development	\$33,460,161	1	0.09%	\$6,997,956	5	0.03%
Elliott Homes, Inc.	Residential Development	20,602,571	2	0.06%			
Sunset Tartesso AZ LLC	Residential Development	20,235,171	3	0.05%			
Serrano Associates, LLC	Residential Development	17,219,588	4	0.05%	26,811,666	1	0.11%
OSL Properties, LLC	Industrial Land	12,351,341	5	0.03%			
El Dorado Land Ventures	Residential Development	11,211,757	6	0.03%			
Valley View Realty Investors, LLC	Residential Development	10,883,361	7	0.03%			
Marble Valley Company, LLC	Residential Development	9,656,500	8	0.03%	8,321,742	4	0.03%
East Ridge Investors/East Ridge Holdings, LLC	Residential Development	9,614,967	9	0.03%	5,661,000	11	0.02%
Oakmont Properties Lesarra	Residential Development	9,295,834	10	0.03%			
Diamond Springs Associates, LLC	Commercial	8,895,915	11	0.02%			
K. Hovnanian at Hidden Lake, LLC	Residential Development	8,720,000	12	0.02%			
Carson Creek El Dorado, LLC	Residential Development	7,239,219	13	0.02%			
Target Corporation	Commercial	6,664,957	14	0.02%	5,743,666	10	0.02%
Donahue Schriber Realty Group	Residential Development	6,247,011	15	0.02%			
GC Placerville, LLC & 3964 Placerville	Commercial	6,222,556	16	0.02%			
ARG STELDCA001, LLC	Industrial	5,780,000	17	0.02%			
Silver Springs, LLC	Residential Development	5,418,268	18	0.01%	4,155,532	20	0.02%
WFC Cameron Park, LLC	Commercial	5,378,163	19	0.01%			
Von Housen Motors	Commercial	5,228,601	20	0.01%	4,505,865	17	0.02%
Toll CA X / Toll Brothers Development Co.	Residential Development				16,485,204	2	0.07%
Min Nan Tseng, Trust	Residential Development				9,044,935	3	0.04%
PAC/SIB LLC	Industrial Land				6,860,613	6	0.03%
Long's Drug Stores CA, LLC	Residential Development				6,857,732	7	0.03%
Safeway, Inc.	Commercial				6,615,491	8	0.03%
Tradewinds Lodge	Commercial				6,253,984	9	0.03%
GHC Company 5, LLC/Greenbriar Homes	Residential Development				5,400,000	12	0.02%
WRI Golden State, LLC	Commercial				5,000,000	13	0.02%
LBA Realty Fund III, LLC	Residential Development				4,744,000	14	0.02%
Syers Properties III LLC	Commercial				4,719,551	15	0.02%
Russell-Promontory, LLC	Residential Development				4,615,641	16	0.02%
Serrano Country Club	Country Club				4,477,000	18	0.02%
California Physicians Service	Commercial				4,243,189	19	0.02%
Total		\$220,325,941		0.59%	\$147,514,767		0.60%

^[1] The Total Assessed Value used for this calculation is \$37.0 million and \$24.7 million per El Dorado County Tax Collectors office. for 2021 and 2012, 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 ^[1]	Maintenance District Collections ^[2]	Miscellaneous Collections ^[3]	Total District Collections		
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%	
2021-22	370,436,317	13,879,145	321	112,022	13,991,488	3.78%	

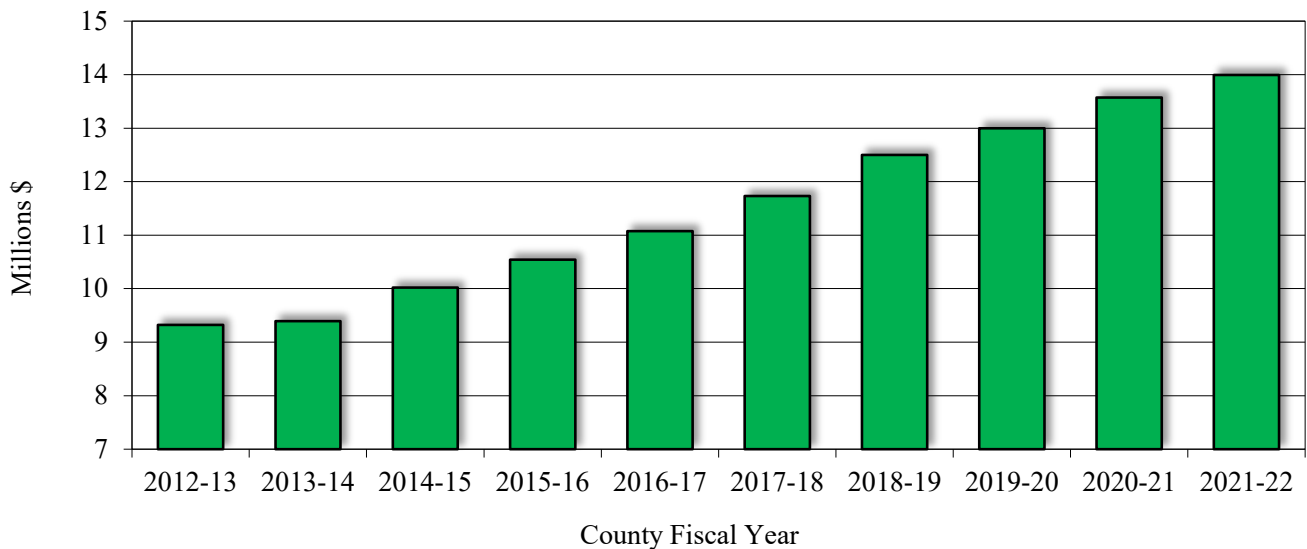
^[1] The District receives 100% of its general property tax allocation as a result of the tax distribution system commonly referred to as the “Teeter Plan”, without regard to delinquencies in collections. The dollar amount shown represents El Dorado County’s “Annual Final Estimate” of property taxes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

^[2] Maintenance Districts: Singleton Ranch Reservoir – 34M, , Knolls Reservoir – 30M, and Clear Creek – 97M. Only the latter district remains active currently.

^[3] Miscellaneous Collections: Swansboro Surcharge, Water Accounts, Wastewater Accounts, Bond Segregations, Sundry, and Lien Release Fees. Only Water, Wastewater, and Lien Release Fees are still active.

Source: El Dorado Irrigation District Accounting Division and El Dorado County Auditor - Controller - Property Tax Revenue Estimates for the FY 21/22 Lien Date Tax Rolls (FY 21-22 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)^[1] Sales
 Last Ten Years

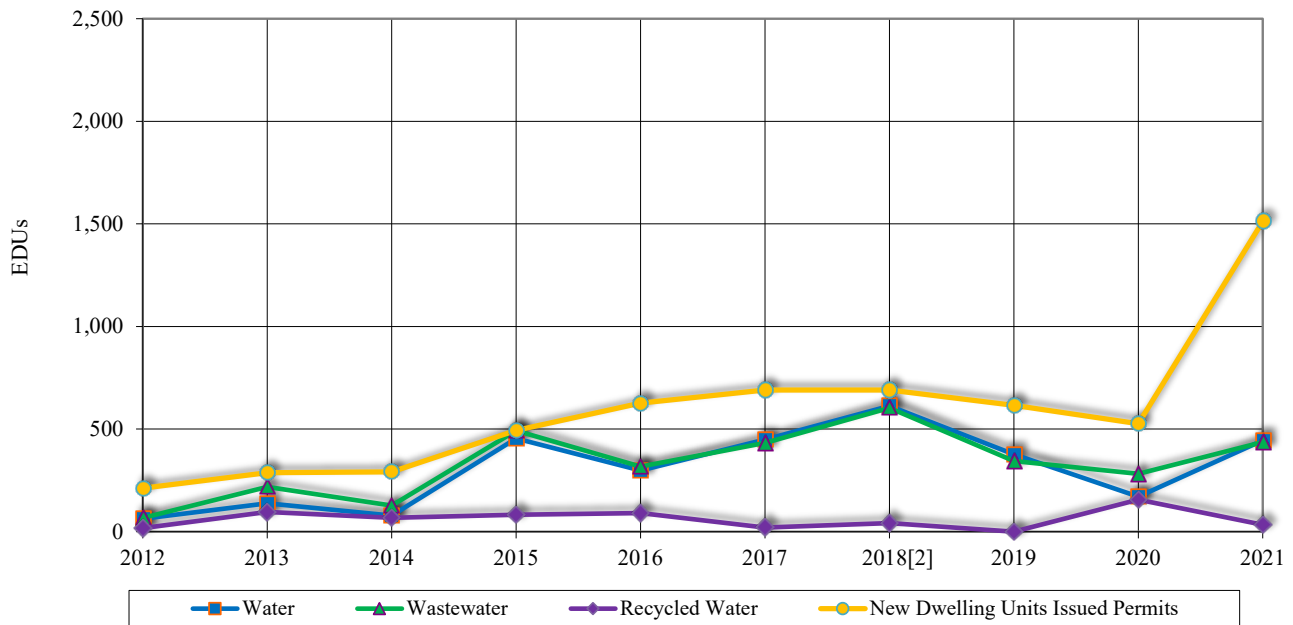
Year	Water	Wastewater	Recycled Water	New Dwelling Units Issued Permits
2012	63.00	67.00	17.00	212
2013	138.00	218.50	96.50	288
2014	78.50	127.00	68.00	291
2015	454.25	492.50	83.00	493
2016	298.00	317.00	90.50	627
2017	449.20	432.00	19.80	690
2018 ^[2]	612.70	603.00	41.80	690
2019	377.00	345.00	0.00	616
2020	170.40	281.50	156.10	526
2021	444.30	436.50	33.20	1,512

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

^[2] 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Potable Water Sold (Acre Feet):										
Residential ^[1]	16,535	16,745	14,681	15,148	14,953	13,740	12,460	13,983	18,318	19,006
Commercial and Industrial	2,492	2,444	2,421	2,426	2,325	2,183	2,040	2,236	2,662	2,610
Agricultural ^[5]	4,668	4,534	3,802	5,415	4,717	4,552	4,358	4,766	5,954	5,385
Recreational Turf	908	918	834	896	903	844	812	867	1,207	1,144
Municipal	1,215	1,148	1,000	1,177	1,496	1,307	909	1,114	1,331	1,269
Total	25,818	25,789	22,738	25,062	24,394	22,626	20,579	22,966	29,472	29,414
(in millions \$)^[4]	\$39.176	\$35.619	\$32.607	\$32.492	\$32.014	\$29.314	\$26.814	\$28.315	\$28.791	\$25.469
Recycled Water Sold (Acre Feet):										
Residential ^[2]	2,354	2,439	2,079	2,205	1,879	1,576	1,393	1,374	1,850	1,685
Commercial and Industrial ^[3]	1,059	989	778	788	730	608	530	542	737	624
Recreational Turf	548	492	456	488	474	450	426	497	588	544
Total	3,961	3,920	3,313	3,481	3,083	2,634	2,349	2,413	3,175	2,853
(in millions \$)^[4]	\$2.572	\$2.782	\$2.420	\$2.419	\$2.222	\$1.909	\$1.605	\$1.577	\$1.854	\$1.521

[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.

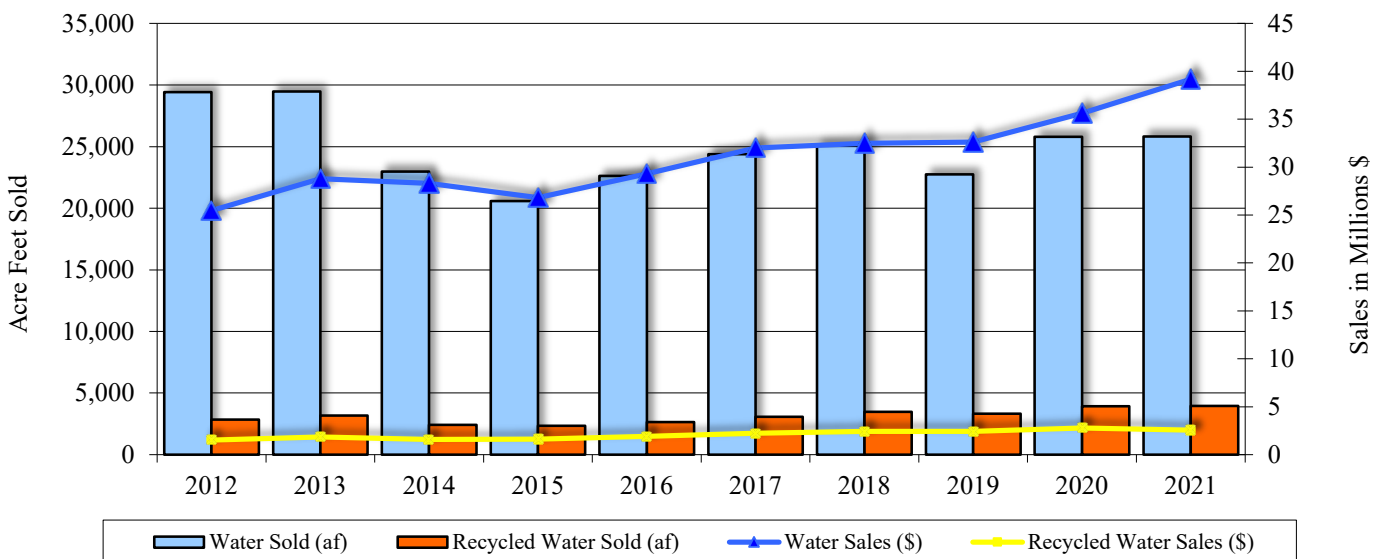
[3] Commercial & Industrial includes construction meters.

[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	2021 ^[1]			2012		
	Annual Revenue	Rank	% of Total Water Sales	Annual Revenue	Rank	% of Total Water Sales
City Of Placerville	\$564,405	1	1.47%	\$451,450	1	1.87%
EID	\$244,096	2	0.64%	94,370	2	0.39%
Cameron Park Golf Course	226,395	3	0.59%	79,673	4	0.33%
El Dorado Hills CSD	181,365	4	0.47%	69,501	5	0.29%
Lennar Homes Calif Inc CA Corp	176,819	5	0.46%	55,947	6	0.23%
El Dorado Union High Schl Dist	172,605	6	0.45%			
Buckeye Union School District	126,839	7	0.33%			
Rescue Union School District	98,800	8	0.26%			
Lake Oaks Mobile Home Park	89,951	9	0.23%	80,074	3	0.33%
Lake Forest Apts LLC	89,913	10	0.23%	22,740	7	0.09%
Red Hawk Casino				8,859	8	0.04%
USDA				6,115	9	0.03%
Visman Bros				5,884	10	0.02%
Battjes HJ Trust of 1/10/05						
Hoover Barbara						
El Dorado Orchard						
U.S. Forest Service						
Visman, George C.						
Largest Customers Total	<u>\$1,971,189</u>		5.13%	<u>\$ 874,613</u>		3.63%

^[1]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	2021 ^[1]			2012		
	Annual Revenue	Rank	% of Total Wastewater Sales	Annual Revenue	Rank	% of Total Wastewater Sales
Lake Oaks Mobile Home Park	\$131,666	1	0.62%	\$162,060	1	0.89%
Vineyards at Valleyview	126,817	2	0.60%	154,335	2	0.85%
Sycamore Cameron Park Llc	73,411	3	0.35%			
RU ITW Sky Park LLC	130,665	4	0.62%			
Wong Family Investors	100,509	5	0.48%			
Cameron Park Senior Living, A CA LLC	89,602	6	0.42%	100,985	3	0.55%
Lake Forest Apts, LLC	80,721	7	0.38%	97,554	4	0.54%
Mercy Housing Calif XXII LP	73,230	8	0.35%	79,409	5	0.44%
Prasad Anand & Nilima	91,691	9	0.43%			
EDH Waterfront LLC	84,284	10	0.40%			
Cameron Oaks Invest Co.				74,549	6	0.41%
Cameron Park Mobile Home Park				73,971	7	0.41%
Diamond Springs Mobile Home Park				71,979	8	0.39%
Crestview Mobile Home Park				48,945	9	0.27%
Royal Heights Townhouses				28,596	10	0.16%
Largest Customers Total	\$982,596		4.66%	\$892,383		4.90%

^[1]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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Single Family Residential:										
Base Charge:										
5/8" - 3/4" Meter	\$ 63.43	\$ 63.53	\$ 61.68	\$ 59.88	\$ 59.88	\$ 58.14	\$ 55.37	\$ 55.37	\$ 52.73	\$ 47.50
1" Meter	94.17	93.03	90.32	87.69	87.69	85.14	81.09	81.09	77.23	69.58
1 1/2" Meter	195.22	190.06	184.52	179.15	179.15	173.93	165.65	165.65	157.76	120.05
2" Meter	252.33	244.87	237.74	230.82	230.82	224.10	213.43	213.43	203.27	183.13
3" Meter	533.47	514.85	499.85	485.29	485.29	471.16	448.72	448.72	427.35	385.00
4" Meter	942.02	907.11	880.69	855.04	855.04	830.14	790.61	790.61	752.96	678.34
6" Meter	1,987.91	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
8" Meter	3,404.95	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
10" Meter	5,393.50	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
12" Meter	7,095.97	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
Single Family Dual Plumbed Residential	47.68	38.23	37.12	36.04	36.04	34.99	33.32	33.32	31.73	27.50
Commodity Charge:										
All Meter Sizes, 0 - 1,800 cf ^[1]	1.81	1.54	1.50	1.45	1.45	1.41	1.35	1.35	1.28	1.15
All Meter Sizes, 1,801 - 4,500 cf ^[1]	2.18	1.86	1.81	1.75	1.75	1.70	1.62	1.62	1.55	1.39
All Meter Sizes, Over 4,500 cf ^[1]	2.56	2.19	2.12	2.06	2.06	1.99	1.90	1.90	1.81	1.63
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	n/a
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	n/a
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	n/a
Commercial and Retail Landscape:										
Base Charge: ^[2]										
5/8" - 3/4" Meter	68.26	66.81	64.86	62.97	62.97	61.14	58.23	58.23	55.46	49.96
1" Meter	102.39	98.63	95.76	92.97	92.97	90.26	85.96	85.96	81.87	73.76
1 1/2" Meter	214.54	203.23	197.31	191.56	191.56	185.98	177.12	177.12	168.69	151.97
2" Meter	277.91	262.34	254.70	247.28	247.28	240.08	228.65	228.65	217.76	196.18
3" Meter	589.96	553.36	537.24	521.59	521.59	506.40	482.29	482.29	459.32	413.80
4" Meter	1,043.42	976.24	947.81	920.20	920.20	893.40	850.86	850.86	810.34	730.04
6" Meter	2,296.50	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
8" Meter	3,920.13	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
10" Meter	6,208.51	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
12" Meter	7,766.00	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
Commodity Charge:										
All Water Consumed	2.11	1.84	1.78	1.73	1.73	1.68	1.60	1.60	1.53	1.37

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^[1] to ^[11]: 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Small Farms:										
Base Charge: ^[2]										
3/4" - 5/8" Meter	\$ 63.43	\$ 63.53	\$ 61.68	\$ 59.88	\$ 59.88	\$ 58.14	\$ 55.37	\$ 55.37	\$ 52.73	\$ 47.50
1" Meter	69.96	79.62	77.30	88.78	88.78	72.86	69.39	69.39	66.09	59.54
1 1/2" Meter	96.48	100.55	97.62	94.78	94.78	92.02	87.64	87.64	83.47	75.20
2" Meter	111.48	112.42	109.15	105.97	105.97	102.88	97.98	97.98	93.31	84.06
3" Meter	185.28	170.70	165.73	160.90	160.90	156.21	148.77	148.77	141.69	127.65
4" Meter	292.54	255.40	247.96	240.74	240.74	233.73	222.60	222.60	212.00	190.99
6" Meter	588.93	489.49	475.23	461.39	461.39	447.95	426.62	426.62	406.30	366.04
8" Meter	972.97	792.78	769.69	747.27	747.27	725.50	690.95	690.95	658.05	592.84
10" Meter	1,540.95	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
12" Meter	1,972.86	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
Commodity Charge: ^[3]										
0 - 1,800 cf	1.81	1.54	1.50	1.45	1.45	1.41	1.35	1.35	1.28	1.15
1,801 - 4,500 cf	2.18	1.86	1.81	1.76	1.76	1.70	n/a	n/a	n/a	n/a
Over 4,501cf	0.20	0.13	0.13	0.12	0.12	0.12	n/a	n/a	n/a	n/a
Over 1,801 cf	n/a	n/a	n/a	n/a	n/a	n/a	0.11	0.11	0.11	0.10
1,801-6,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6,501-50,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Over 50,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Domestic Irrigation: ^[6]										
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
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
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
Over 50,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.25
Agriculture Metered Irrigation, With Residence:										
Base Charge:										
5/8" - 3/4" Meter	63.43	63.53	61.68	59.88	59.88	58.14	55.37	55.37	52.73	47.50
1" Meter	69.96	79.62	77.30	88.78	88.78	72.86	69.39	69.39	66.09	59.54
1 1/2" Meter	96.48	100.55	97.62	94.78	94.78	92.02	87.64	87.64	83.47	75.20
2" Meter	111.48	112.42	109.15	105.97	105.97	102.88	97.98	97.98	93.31	84.06
3" Meter	185.28	170.70	165.73	160.90	160.90	156.21	148.77	148.77	141.69	127.65
4" Meter	292.54	255.40	247.96	240.74	240.74	233.73	222.60	222.60	212.00	190.99
6" Meter	588.93	489.49	475.23	461.39	461.39	447.95	426.62	426.62	406.30	366.04
8" Meter	972.97	792.78	769.69	747.27	747.27	725.50	690.95	690.95	658.05	592.84
10" Meter	1,540.95	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
12" Meter	1,972.86	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
Commodity Charge: ^[4]										
0 - 1,800 cf	1.81	1.54	1.50	1.45	1.45	1.41	n/a	n/a	n/a	n/a
1,801 - 4,500 cf	2.18	1.86	1.81	1.76	1.76	1.70	n/a	n/a	n/a	n/a
Over 4,501cf	0.20	0.13	0.13	0.12	0.12	0.12	n/a	n/a	n/a	n/a
0-1,800 cf	n/a	n/a	n/a	n/a	n/a	n/a	1.35	1.35	1.28	1.15
Over 1,801 cf	n/a	n/a	n/a	n/a	n/a	n/a	0.11	0.11	0.11	0.10
1,801-30,000 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 cf	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	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^[1] to ^[11]: 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Agriculture Metered Irrigation, Without Residence:										
Base Charge: ^[2]										
5/8" - 3/4" Meter	\$ 17.25	\$ 18.12	\$ 17.59	\$ 17.08	\$ 17.08	\$ 16.58	\$ 15.79	\$ 15.79	\$ 15.04	\$ 13.55
1" Meter	23.29	24.50	23.79	23.10	23.10	22.43	21.36	21.36	20.34	18.32
1 1/2" Meter	51.85	45.45	44.13	42.84	42.84	41.59	39.61	39.61	37.72	33.98
2" Meter	66.84	57.29	55.62	54.00	54.00	52.43	49.93	49.93	47.55	42.84
3" Meter	140.66	115.59	112.22	108.95	108.95	105.78	100.74	100.74	95.94	86.43
4" Meter	247.92	200.27	194.44	151.86	151.86	183.28	174.55	174.55	166.24	149.77
6" Meter	544.30	434.37	421.72	409.44	409.44	397.51	378.58	378.58	360.55	324.82
8" Meter	928.34	737.68	716.19	695.33	695.33	675.08	642.93	642.93	612.31	551.63
10" Meter	1,470.26	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
12" Meter	1,928.23	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
Commodity Charge: ^[5]										
All Water Consumed	0.20	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.11	0.10
0-58,200 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
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	n/a
Agriculture Metered Irrigation, IMS Participant: ^[11]										
Base Charge: ^[2]										
5/8" - 3/4" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1 1/2" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
3" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
8" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
10" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
12" Meter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
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	n/a
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	n/a
0-30,000 cf, Without Residence	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
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	n/a
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	n/a
Multi-family Residential:										
Base Charge: ^[2]										
All Meter Sizes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
5/8" - 3/4" Meter	68.26	66.81	64.86	62.97	62.97	61.14	58.23	58.23	55.46	49.96
1" Meter	102.39	98.63	95.76	92.97	92.97	90.26	85.96	85.96	81.87	73.76
1 1/2" Meter	214.54	203.23	197.31	191.56	191.56	185.98	177.12	177.12	168.69	151.97
2" Meter	277.91	262.34	254.70	247.28	247.28	240.08	228.65	228.65	217.76	196.18
3" Meter	589.96	553.36	537.24	521.59	521.59	506.40	482.29	482.29	459.32	413.80
4" Meter	1,043.42	976.24	947.81	920.20	920.20	893.40	850.86	850.86	810.34	730.04
6" Meter	2,296.50	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
8" Meter	3,920.13	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
10" Meter	6,208.51	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
12" Meter	7,766.00	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
Commodity Charge: ^[5]										
All Water Consumed	2.11	1.84	1.78	1.73	1.73	1.68	1.60	1.60	1.53	1.37
0-1,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1,501 - 20,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Over 20,000 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^{[1] to [11]}: 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Recreational Turf										
Base Charge: ^[2]										
3/4" - 5/8" Meter	\$ 58.60	\$ 60.21	\$ 58.46	\$ 56.76	\$ 56.76	\$ 55.11	\$ 52.49	\$ 52.49	\$ 49.99	\$ 49.96
1" Meter	85.97	87.44	84.89	82.42	82.42	80.02	76.21	76.21	72.58	73.76
1 1/2" Meter	175.91	176.89	171.74	166.74	166.74	161.88	154.17	154.17	146.83	151.97
2" Meter	226.74	227.43	220.81	214.38	214.38	208.14	198.23	198.23	188.79	196.18
3" Meter	476.98	476.33	462.46	448.99	448.99	435.91	415.15	415.15	395.38	413.80
4" Meter	840.63	838.00	813.59	789.89	789.89	766.88	730.36	730.36	695.58	730.04
6" Meter	1,845.53	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
8" Meter	3,147.61	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
10" Meter	4,985.03	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
12" Meter	6,330.03	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
Commodity Charge: ^[10]										
All Water Consumed	2.11	1.84	1.78	1.73	1.73	1.68	1.60	1.60	1.53	n/a
0 - 13,300 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75
13,301 - 75,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.77
Over 75,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.96
Wholesale (City of Placerville):^[9]										
Base Charge:										
2" Meter	n/a	n/a	n/a	224.88	224.88	218.33	207.94	207.94	198.04	178.41
3" Meter	n/a	n/a	n/a	478.35	478.35	464.42	442.31	442.31	421.25	379.50
4" Meter	n/a	n/a	n/a	849.95	849.95	825.19	785.90	785.90	748.47	674.30
6" Meter	n/a	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
8" Meter	n/a	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
10" Meter	n/a	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
14" Meter	n/a	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
Commodity Charge: ^[5]										
All Water Consumed				0.59	0.59	0.57	0.54	0.54	0.52	0.47
0 - 295,500 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
295,501 - 12,160,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Over 12,160,000 cf	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temporary Water Use:^[7]										
Base Charge										
Commodity Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ditches (Raw Water):										
Base Charge, Metered Lands. Irrig. All Meter Sizes: ^[2]										
5/8" - 3/4" Meter	17.25	18.12	17.59	17.08	17.08	16.58	15.79	15.79	15.04	13.55
1" Meter	23.29	24.50	23.79	23.10	23.10	22.43	21.36	21.36	20.34	18.32
1 1/2" Meter	51.85	45.45	44.13	42.84	42.84	41.59	39.61	39.61	37.72	33.98
2" Meter	66.84	57.29	55.62	54.00	54.00	52.43	49.93	49.93	47.55	42.84
3" Meter	140.66	115.59	112.22	108.95	108.95	105.78	100.74	100.74	95.94	86.43
4" Meter	247.92	200.27	194.44	151.86	151.86	183.28	174.55	174.55	166.24	149.77
6" Meter	544.30	434.37	421.72	409.44	409.44	397.51	378.58	378.58	360.55	324.82
8" Meter	928.34	737.68	716.19	695.33	695.33	675.08	642.93	642.93	612.31	551.63
10" Meter	1,470.26	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
12" Meter	1,928.23	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
Commodity Charge, Metered - All Water Consumed	0.20	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.11	0.10

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^{[1] to [11]}: 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Ditches (Raw Water): ^[8]										
Base Charge, Non-metered:										
1/2" Flow	\$ 130.57	\$ 83.19	\$ 80.77	\$ 78.41	\$ 78.41	\$ 76.13	\$ 72.50	\$ 72.50	\$ 69.05	\$ 62.21
1" Flow	261.14	166.40	161.55	156.84	156.84	152.27	145.02	145.02	138.11	124.42
2" Flow	522.28	332.78	323.09	313.66	313.66	304.52	290.02	290.02	276.21	248.84
4" Flow	1,044.56	665.57	646.18	627.31	627.31	609.04	580.04	580.04	552.42	497.68
Commodity Charge, Non-metered - All Water Consumed	0.20	0.13	0.13	0.12	0.12	0.12	0.11	0.11	0.11	0.10

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.

^[1] Beginning in 2012, Single Family Residential tier 1 maximum use was increased.

^[2] Beginning in 2012, base charge is determined by size and service class.

^[3] Beginning in 2012, tier 2 was increased to cover all use above tier 1. Beginning in 2016, tier 3 was added back in.

^[4] Beginning in 2012, tier 3 omitted and was added back in beginning with 2016.

^[5] Beginning in April 2012, tiered use rates were changed to one rate for all water consumed.

^[6] Effective 1/1/2013 this rate class was eliminated.

^[7] 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.

^[8] 1 miners inch = 11.22 gallons per minute; 1 miners inch per day (MID)= 2,160 cubic feet.

^[9] No longer a part of the general District rate schedule. This rate is determined subject to ad-hoc negotiations with the City of Placerville.

^[10] Beginning in 2013, tiered use rates were changed to one rate for all water consumed.

^[11] 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Small Farm / Recreational Turf / Domestic Irrigation (Flat Rate):										
Base Charge	\$ 133.98	\$ 140.78	\$ 140.78	\$ 138.01	\$ 138.01	\$ 134.00	\$ 141.75	\$ 141.75	\$ 135.00	\$ 135.98
Single Family Residential:										
Base Charge	68.89	75.59	75.59	74.11	74.11	71.95	71.95	71.95	68.52	65.26
Commodity Charge	4.07	4.07	4.07	3.99	3.99	3.88	3.88	3.88	3.69	3.52
Commercial / Industrial: ^[1]										
Base Charge	69.76	80.80	80.80	79.22	79.22	76.91	76.91	76.91	73.25	69.76
Laundromat / Commercial-Low	4.88	4.68	4.68	4.59	4.59	4.46	4.46	4.46	4.25	4.04
Market / Commercial-Medium/Low	7.19	6.75	6.75	6.62	6.62	6.42	6.42	6.42	6.12	5.83
Repair Shop / Service Station / Commercial-Medium	10.52	10.06	10.06	9.87	9.87	9.58	9.58	9.58	9.12	8.69
Light Industrial / Commercial-Medium/High	16.55	15.65	15.65	15.35	15.35	14.90	14.90	14.90	14.19	13.50
Restaurant / Commercial-High	36.06	34.10	34.10	33.43	33.43	32.45	32.45	32.45	30.91	29.44
Other (No Longer Exists)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Commercial Without Water Service (Sewer Only):										
Base Charge	125.87	125.87	125.87	123.40	123.40	119.81	119.81	119.81	114.10	108.67
Each Additional Unit	125.87	125.87	125.87	123.40	123.40	119.81	119.81	119.81	114.10	108.67
School Wastewater, Yearly:										
Base Charge, Per Student	12.96	12.39	12.39	12.15	12.15	11.80	11.80	11.80	11.24	10.70
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	n/a

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

All base charges are bi-monthly.

^[1] 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Dual Plumbed Residential:^[2]										
Base Charge:	\$ 15.75	\$ 25.30	\$ 24.56	\$ 23.84	\$ 23.84	\$ 23.15	\$ 22.05	\$ 22.05	\$ 21.00	\$ 20.00
0 - 3,000 ccf	0.90	0.73	0.71	0.69	0.69	0.67	0.64	0.64	0.61	0.58
3,001 - 4,500 ccf	1.53	1.23	1.20	1.16	1.16	1.13	1.08	1.08	1.02	0.98
Over 4,500 ccf	2.30	1.86	1.80	1.75	1.75	1.70	1.62	1.62	1.54	1.47
Commodity Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Commercial / Industrial:^[2]										
Base Charge: ^[3]										
All Meter Sizes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Base Charge, 3/4" - 5/8" Meter	35.10	34.19	33.19	32.22	32.22	31.28	29.79	29.79	28.37	27.02
Base Charge, 1" Meter	51.47	49.63	48.18	46.78	46.78	45.42	43.26	43.26	41.20	39.24
Base Charge, 1 1/2" Meter	105.28	100.41	97.49	94.65	94.65	91.89	87.51	87.51	83.34	79.37
Base Charge, 2" Meter	135.70	129.09	125.33	121.68	121.68	118.14	112.51	112.51	107.15	102.05
Base Charge, 3" Meter	285.44	270.34	262.47	254.83	254.83	247.41	235.63	235.63	224.41	213.72
Base Charge, 4" Meter	503.03	475.62	461.77	448.32	448.32	435.26	414.53	414.53	394.79	375.99
Base Charge, 6" Meter	1,104.35	1,042.85	1,012.48	982.99	982.99	954.36	908.91	908.91	865.63	824.41
Base Charge, 8" Meter	1,883.47	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
Base Charge, 10" Meter	2,982.96	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
Base Charge, 12" Meter	3,789.56	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
Commodity Charge	0.71	1.00	0.98	0.95	0.95	0.92	0.88	0.88	0.83	0.79
Recreational Turf:^[2]										
Base Charge: ^[3]										
All Meter Sizes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Base Charge, 3/4" - 5/8" Meter	35.10	34.19	33.19	32.22	32.22	31.28	29.79	29.79	28.37	27.02
Base Charge, 1" Meter	51.47	49.63	48.18	46.78	46.78	45.42	43.26	43.26	41.20	39.24
Base Charge, 1 1/2" Meter	105.28	100.41	97.49	94.65	94.65	91.89	87.51	87.51	83.34	79.37
Base Charge, 2" Meter	135.70	129.09	125.33	121.68	121.68	118.14	112.51	112.51	107.15	102.05
Base Charge, 3" Meter	285.44	270.34	262.47	254.83	254.83	247.41	235.63	235.63	224.41	213.72
Base Charge, 4" Meter	503.03	475.62	461.77	448.32	448.32	435.26	414.53	414.53	394.79	375.99
Base Charge, 6" Meter	1,104.35	1,042.85	1,012.48	982.99	982.99	954.36	908.91	908.91	865.63	824.41
Base Charge, 8" Meter	1,883.47	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
Base Charge, 10" Meter	2,982.96	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
Base Charge, 12" Meter	3,789.56	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
Commodity Charge	0.76	1.00	1.15	1.12	1.12	1.09	1.03	1.03	0.99	0.94
Fire Hydrant / Temporary Water Use:^[1]										
Base Charge	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Commodity Charge	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 base charges are bi-monthly.

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

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

^[3] 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 ^[1]		Wastewater Surcharge ^[2]
			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.

^[1] 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.

^[2] 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.

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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
El Dorado Hills / Cameron Park Residential / Commercial and Retail Landscape (Potable Only):										
Potable Water FCC	\$21,005	\$20,654	\$20,289	\$19,621	\$18,921	\$18,369	\$17,930	\$17,578	\$17,578	\$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
Total	\$21,793	\$21,442	\$21,077	\$20,409	\$19,709	\$19,157	\$18,718	\$18,366	\$18,366	\$16,539
El Dorado Hills / Cameron Park Residential (Dual Plumbed):										
Potable Water FCC	\$13,706	\$13,477	\$13,239	\$12,804	\$12,347	\$11,988	\$11,700	\$11,471	\$11,471	\$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	3,639	3,578	3,515	3,399	3,278	3,183	3,107	3,046	3,046	4,553
Total	\$18,133	\$17,843	\$17,542	\$16,991	\$16,413	\$15,959	\$15,595	\$15,305	\$15,305	\$11,972
El Dorado Hills / Cameron Park Commercial / Industrial (Recycled Water):										
Recycled Water FCC	\$3,639	\$3,578	\$3,515	\$3,399	\$3,278	\$3,183	\$3,107	\$3,046	\$3,046	\$4,553
Total	\$3,639	\$3,578	\$3,515	\$3,399	\$3,278	\$3,183	\$3,107	\$3,046	\$3,046	\$4,553
El Dorado Hills Residential - AFA, with Entitlement (Potable Only): ^[1]										
Potable Water FCC	n/a	n/a	n/a	n/a	n/a	\$15,038	\$14,679	\$14,391	\$14,391	\$12,361
Gabbro Soils	n/a	n/a	n/a	n/a	n/a	345	345	345	345	345
Line & Cover 2	n/a	n/a	n/a	n/a	n/a	118	118	118	118	118
Line & Cover 3	n/a	n/a	n/a	n/a	n/a	325	325	325	325	325
Total	n/a	n/a	n/a	n/a	n/a	\$15,826	\$15,467	\$15,179	\$15,179	\$13,149
El Dorado Hills Residential - AFA, with Entitlement (Dual Plumbed): ^[1]										
Potable Water FCC	n/a	n/a	n/a	n/a	n/a	\$10,655	\$10,400	\$10,196	\$10,196	\$5,512
Gabbro Soils	n/a	n/a	n/a	n/a	n/a	345	345	345	345	345
Line & Cover 2	n/a	n/a	n/a	n/a	n/a	118	118	118	118	118
Line & Cover 3	n/a	n/a	n/a	n/a	n/a	325	325	325	325	325
Recycled Water FCC	n/a	n/a	n/a	n/a	n/a	3,183	3,107	3,046	3,046	4,553
Total	n/a	n/a	n/a	n/a	n/a	\$14,626	\$14,295	\$14,030	\$14,030	\$10,853
General District / Satellites (Potable Only):										
Potable Water FCC	\$21,005	\$20,654	\$20,289	\$19,621	\$18,921	\$18,369	\$17,930	\$17,578	\$17,578	\$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
Total	\$21,793	\$21,442	\$21,077	\$20,409	\$19,709	\$19,157	\$18,718	\$18,366	\$18,366	\$17,093

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 #20
 Wastewater
 Facility Capacity Charges (FCC)
 Last Ten Years
 (in dollars per EDU)

Category	Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
El Dorado Hills:										
Wastewater Buy-in	\$7,192	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$4,967
Recycled Costs Share	-	-	-	-	-	-	-	-	-	1,538
Future Capital Projects	8176	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	6,936
Total	\$15,368	\$15,111	\$14,844	\$14,357	\$13,844	\$13,440	\$13,119	\$12,862	\$12,862	\$13,441
Cameron Park:										
Wastewater Buy-in	\$7,192	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$7,425
Recycled Costs Share	-	-	-	-	-	-	-	-	-	1,538
Future Capital Projects	8176	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	486
Total	\$15,368	\$15,111	\$14,844	\$14,357	\$13,844	\$13,440	\$13,119	\$12,862	\$12,862	\$9,449
Motherlode:										
Wastewater Buy-in	\$7,192	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$10,114
Recycled Costs Share	-	-	-	-	-	-	-	-	-	1,538
Future Capital Projects	8176	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	1,751
Total	\$15,368	\$15,111	\$14,844	\$14,357	\$13,844	\$13,440	\$13,119	\$12,862	\$12,862	\$13,403
Satellite Areas:										
Wastewater Buy-in	\$7,192	\$7,072	\$6,947	\$6,719	\$6,479	\$6,290	\$6,140	\$6,020	\$6,020	\$9,120
Future Capital Projects	8,176	8,039	7,897	7,638	7,365	7,150	6,979	6,842	6,842	777
Total	\$15,368	\$15,111	\$14,844	\$14,357	\$13,844	\$13,440	\$13,119	\$12,862	\$12,862	\$9,897

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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012 ^[1]
Water Meter Installation Fees:										
3/4" Meter, With Pressure Regulator	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
3/4" Meter, Without Pressure Regulator	\$667	\$ 625	\$ 611	\$ 611	\$ 546	\$ 605	\$ 607	\$ 605	\$ 609	\$ 560
1" Meter, With Pressure Regulator	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1" Meter, Without Pressure Regulator	776	730	713	713	625	788	789	704	704	669
Recycled Water Meter Installation Fees:										
3/4" Commercial and Residential	698	656	642	642	566	612	613	612	615	594
Wastewater Inspection Fees:										
Commercial (Per Cleanout)	85	85	85	85	70	70	70	70	70	70
Residential	200	200	175	175	145	145	145	145	145	145
Recycled Water Plan Check & Inspection Fees:										
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

^[1] Pressure regulators not included in price effective January 1, 2012.

Source: El Dorado Irrigation Engineering Department



Debt Capacity

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									
	2021	2020	2019	2018	2017	2016	2015	2014 ^[2]	2013	2012
State of California Loans	n/a	n/a	\$10,172	\$11,354	\$12,076	\$13,211	\$14,319	\$15,401	\$16,456	\$17,485
County of El Dorado Note	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1,533
COPs	\$99,042	\$99,680	38,600	56,570	59,660	62,630	155,958	158,719	293,005	298,182
GO Bonds	n/a	n/a	n/a	245	485	940	1,406	1,850	2,260	2,670
Refunding Revenue Bonds	240,068	281,653	266,861	280,333	293,115	305,486	179,513	184,051	50,505	50,685
Total	\$339,110	\$381,333	\$315,633	\$348,502	\$365,336	\$382,267	\$351,196	\$360,021	\$362,226	\$370,555
Percentage of Personal Income	n/a ^[1]	2.72%	2.39%	2.73%	3.07%	3.40%	3.26%	3.46%	3.48%	3.76%
Per Capita	\$1,755	\$1,977	\$1,670	\$1,844	\$1,988	\$2,080	\$1,925	\$1,974	\$2,004	\$2,051
Personal Income, Per Capita	n/a ^[1]	\$72,662	\$69,895	\$67,464	\$64,673	\$61,206	\$59,145	\$56,965	\$57,520	\$54,533
Population	193,227	192,925	188,993	188,993	183,750	183,750	182,404	182,404	180,712	180,712

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.

^[1] Personal income for year 2021 unavailable at time of report.

^[2] 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^[1]
Last Ten Years
(in dollars)

Category	Revenues ^[2]	Expenses ^[3]	Net Revenues	Pre-existing Obligations (State Loans) ^[5]	Net Revenues Available for Debt Service	Senior Debt Service	Senior Debt Service Coverage ^[4]
Water							
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
2021	75,632,189	38,901,398	36,730,791	-	36,730,791	13,734,171	2.67
Wastewater							
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
2021	35,337,734	20,167,095	15,170,639	-	15,170,639	5,628,219	2.70
Total							
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
2021	110,969,923	59,068,493	51,901,430	-	51,901,430	19,362,390	2.68

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

^[1] Information provided in compliance with District's continuing disclosures agreement.

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

^[3] 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).

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

^[5] 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



Demographic and Economic Information

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 ^[2]	Multi- family ^[2]	Residential	Single Family ^[2]	Multi- family ^[2]	Commercial
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 ^[1]	n/a ^[1]	-	n/a ^[1]	n/a ^[1]	-	n/a ^[1]	n/a ^[1]	n/a ^[1]
2019	n/a ^[1]	n/a ^[1]	-	n/a ^[1]	n/a ^[1]	-	n/a ^[1]	n/a ^[1]	n/a ^[1]
2020	367,354	33,881	584	-	-	439	-	-	21
2021	423,133	44,827	628	-	-	462	-	-	13

^[1] Information unavailable from El Dorado County.

^[2] 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	2021			2012 ^[2]		
	Employees	Rank	Percent of Total County Employment	Employees	Rank	Percent of Total County Employment
El Dorado County	1,926	1	2.19%	1,200	4	1.32%
Marshall Medical Center	1,640	2	1.86%	1,232	3	1.36%
Blue Shield of California	1,480	3	1.68%	1,830	1	2.02%
Red Hawk Casino	1,300	4	1.48%	1,350	2	1.49%
Barton Healthcare Systems (Hospital)	949	5	1.08%	947	5	1.04%
U.S. Government	866	6	0.98%			
Safeway, Inc.	845	7	0.96%			
Sierra-at-Tahoe ^[1]	750	8	0.85%	730	7	0.80%
State of California	692	9	0.79%	648	8	0.71%
El Dorado Union High School District	594	10	0.67%	536	11	0.59%
Raley's, Inc.	529	11	0.60%			
Buckeye Union Elementary School District	500	12	0.57%			
Lake Tahoe Unified School District	436	13	0.49%	400	13	0.44%
Heavenly Mountain Resort	404	14	0.46%			
Lake Tahoe Community College	256	15	0.29%			
DST Output				850	6	0.94%
El Dorado County Office of Education				600	9	0.66%
The Home Depot				553	10	0.61%
Roebbelen Contracting, Inc. ^[1]				425	12	0.47%
Camp Richardson Resort ^[1]				294	14	0.32%
El Dorado Irrigation District				222	15	0.24%
Total	13,167		14.95%	11,817		13.03%

^[1] Peak season employment.

^[2] Information for the reported year was not available yet as of the publication of this document for 2012.

Source: Sacramento Business Journal, June 1, 2021 and May 17, 2013.

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
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	192,925	2.1%	90,800	84,400	7.0%	14,018,235	72,662	31,126
2021	193,227	0.2%	91,700	88,100	3.9%	n/a ^[1]	n/a ^[1]	30,131

^[1] Information unavailable at time of report.

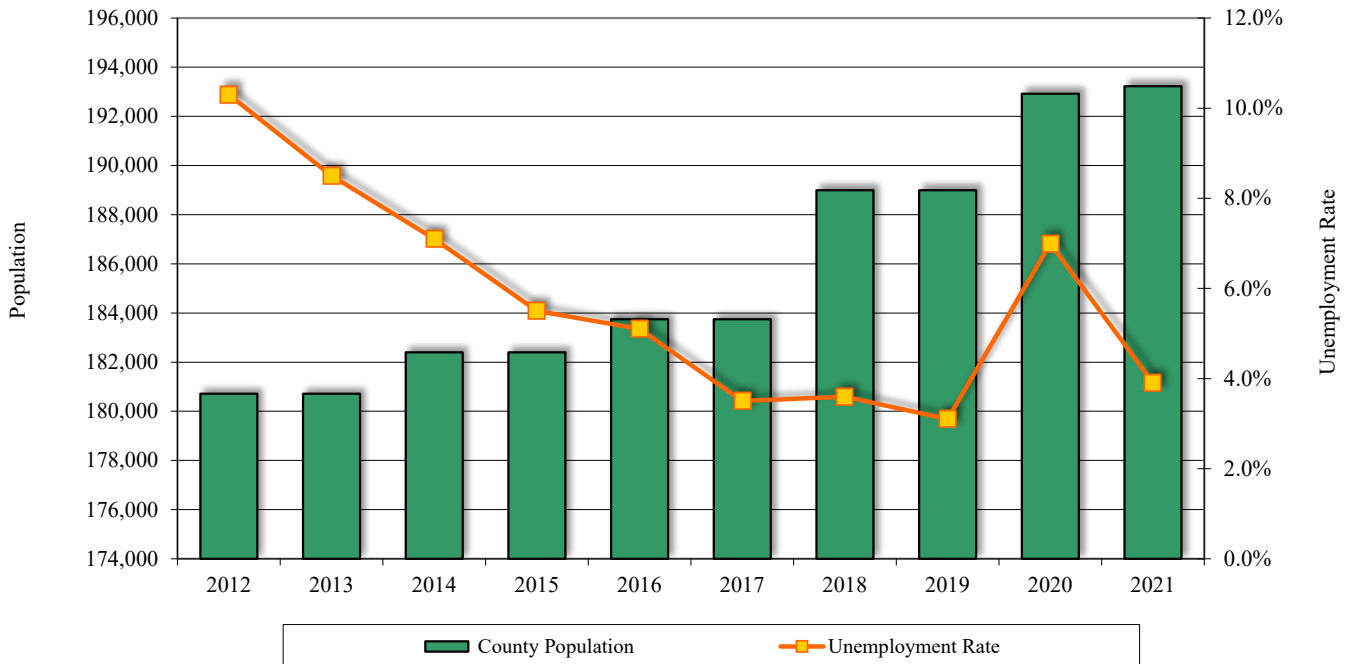
Source: Bureau of Economic Analysis, Regional Economic Information System beginning in 2009 due to the unavailability of current data for population, personal income, and per capita personal income from the Labor Market Information Division.

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



Operating Information

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

Category	Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Facilities:										
Miles of Main Line (Estimated) ^[8]	1,122	1,119	1,106	1,105	1,093	1,314	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	36	34	34	34
Supply Allocated (Acre Feet):										
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 ^[1]	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
Total Water Allocations	65,110	65,110	65,110	65,110	65,110	65,110	65,110	65,110	65,110	65,110
Supply Delivered (Acre Feet):										
Jenkinson Reservoir	23,185	24,611	20,489	22,399	21,453	18,668	16,532	15,876	21,975	22,084
Reclamation-Folsom Lake	8,647	7,539	6,622	6,131	6,471	5,956	5,666	5,203	5,700	6,976
Forebay - Project 184	5,994	4,009	4,494	5,539	4,557	5,511	5,612	8,705	11,807	7,520
Total Water Deliveries	37,826	36,159	31,605	34,069	32,481	30,135	27,810	29,784	39,482	36,580
Consumption (Acre Feet)^[2]:										
Residential ^[3]	16,535	16,745	14,681	16,535	14,953	13,774	12,460	13,983	18,318	19,006
Commercial and Industrial ^[4]	2,492	2,447	2,421	2,492	2,325	2,199	2,040	2,236	2,662	2,610
Agricultural ^[5]	4,668	5,057	4,197	4,872	4,717	4,552	4,358	4,766	5,954	5,385
Recreational Turf	908	918	834	908	903	844	812	867	1,207	1,144
Municipal	1,215	1,148	1,000	1,215	1,496	1,307	909	1,114	1,331	1,269
Total Water Consumption	25,818	26,315	23,133	26,022	24,394	22,676	20,579	22,966	29,473	29,414
Customer Services^[2,6]:										
Residential ^[3]	40,306	39,730	39,315	38,805	38,537	38,329	37,270	36,805	36,509	37,126
Commercial and Industrial ^[4]	1,858	1,826	1,797	1,784	1,768	1,756	1,734	1,738	1,779	1,507
Agricultural ^[5]	669	658	653	681	701	745	897	944	978	648
Recreational Turf	110	111	113	112	113	113	113	115	117	107
Municipal	14	14	14	14	14	14	14	14	15	15
Total Water Services	42,957	42,339	41,892	41,396	41,133	40,957	40,028	39,616	39,398	39,403
Gallons Per Capita Daily (GPCD)^[7]	216	236	225	226	212	200	195	209	243	244

^[1] Folsom now includes Bureau of Reclamation (Reclamation) water service contract for 7,550 AF, Water Right permit 21112 for 17,000 AF, and Warren Act Contract for 4,560 AF.

^[2] Includes data for both the contiguous and satellite zones.

^[3] Includes Single Family Residential, Multi-family Residential, and Dual Plumbed Residential.

^[4] Includes commercial and commercial landscape services.

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

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

^[7] Per the 2015 Urban Water Management Plan (UWMP) the District's water use target was established at 241 GPCD by 2020. The District met the 2020 target as reported in the 2020 UWMP. There is currently no GPCD compliance target beyond 2020.

^[8] 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 Resources & Service Reliability Report; and El Dorado Irrigation District Customer Services Division

EL DORADO IRRIGATION DISTRICT

Table #28

Water Supply and Demand Data

Last Ten Years

(in acre feet)

Year	System Firm Yield ^[1]	Total Raw Water Diversions ^[2]	Metered Consumption ^[3]	Other Authorized Uses ^[4]	Supplement to Recycled System	Real and Apparent Losses ^[5]
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
2021	63,500	37,826	26,397	4,089	1,182	6,158

^[1] 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.

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

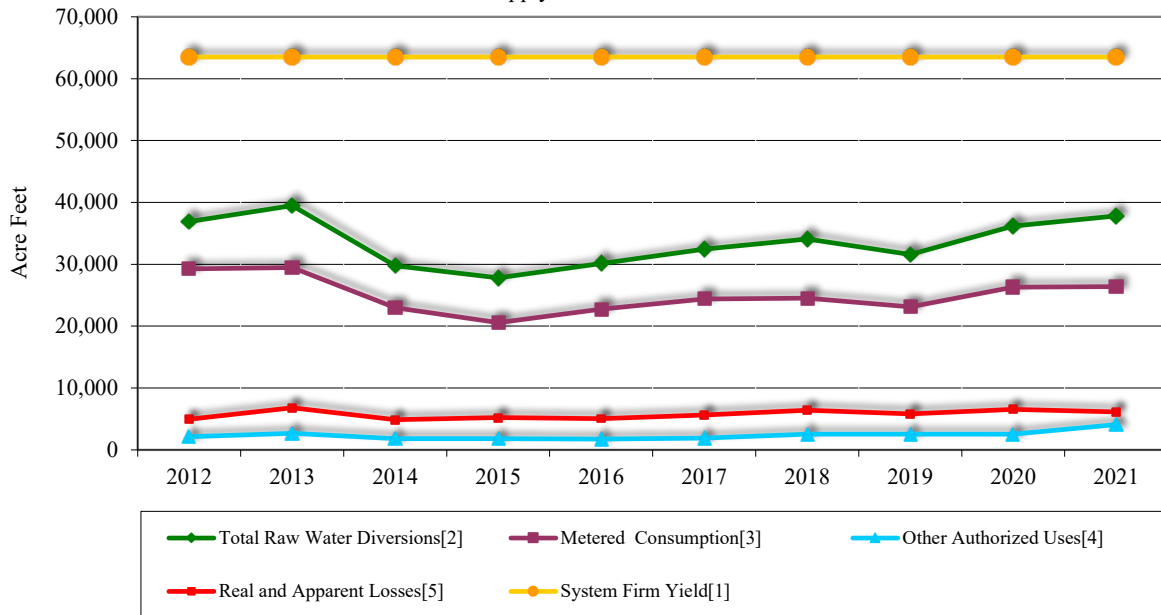
^[3] Authorized uses of potable water that are metered and billed to EID customers.

^[4] 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.

^[5] 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Facilities:										
Miles of Recycled Mains	95	95	94	93	93	93	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
Consumption (Acre Feet):										
Residential ^[1,2]	2,354	2,439	2,079	2,205	1,879	1,576	1,393	1,374	1,850	1,685
Commercial and Industrial ^[3]	1,059	989	778	789	730	608	530	542	737	624
Recreational Turf	548	492	456	489	474	450	426	497	588	544
Total Recycled Water Consumption	3,961	3,921	3,313	3,483	3,083	2,634	2,349	2,413	3,175	2,853
Customer Services^[4]:										
Residential ^[1,2]	5,448	5,357	5,350	5,298	5,269	5,030	4,744	4,403	4,167	3,918
Commercial and Industrial ^[3]	172	177	175	169	165	167	160	153	152	147
Recreational Turf	12	12	12	12	12	12	12	12	12	12
Total Recycled Water Services^[4]	5,632	5,546	5,537	5,479	5,446	5,209	4,916	4,568	4,331	4,077

^[1] Residential includes both Single Family 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 for each home.

^[3] Commercial and Industrial includes temporary water use meters.

^[4] 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Facilities:										
Miles of Sewer Mains ^[1]	460	456	450	446	443	445	396	396	396	396
Number of Treatment Plants	4	4	4	4	4	4	4	4	4	4
Permitted Average Dry Weather Flow (mgd) ^[2]	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) ^[3]	4.62	4.71	4.61	4.52	4.41	4.01	3.71	3.93	4.27	4.41
El Dorado Hills Plant ^[3]	2.60	2.70	2.50	2.60	2.50	2.30	1.80	1.85	2.07	2.17
Camino Heights Plant ^[3]	0.016	0.012	0.013	0.016	0.011	0.009	0.009	0.011	0.012	0.014
Deer Creek Plant ^[3]	2.00	2.00	2.10	1.90	1.90	1.70	1.90	2.07	2.19	2.23
Number of Lift Stations	60	60	60	61	61	61	61	63	64	64
Customer Services:^[4]										
Residential ^[5]	23,532	23,146	22,786	22,284	22,040	21,189	20,767	20,506	20,285	20,065
Commercial and Industrial	870	852	841	882	831	827	828	834	827	816
Schools	26	25	25	25	25	25	25	25	25	25
Total Wastewater Services	24,428	24,023	23,652	23,191	22,896	22,041	21,620	21,365	21,137	20,906

^[1] 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.

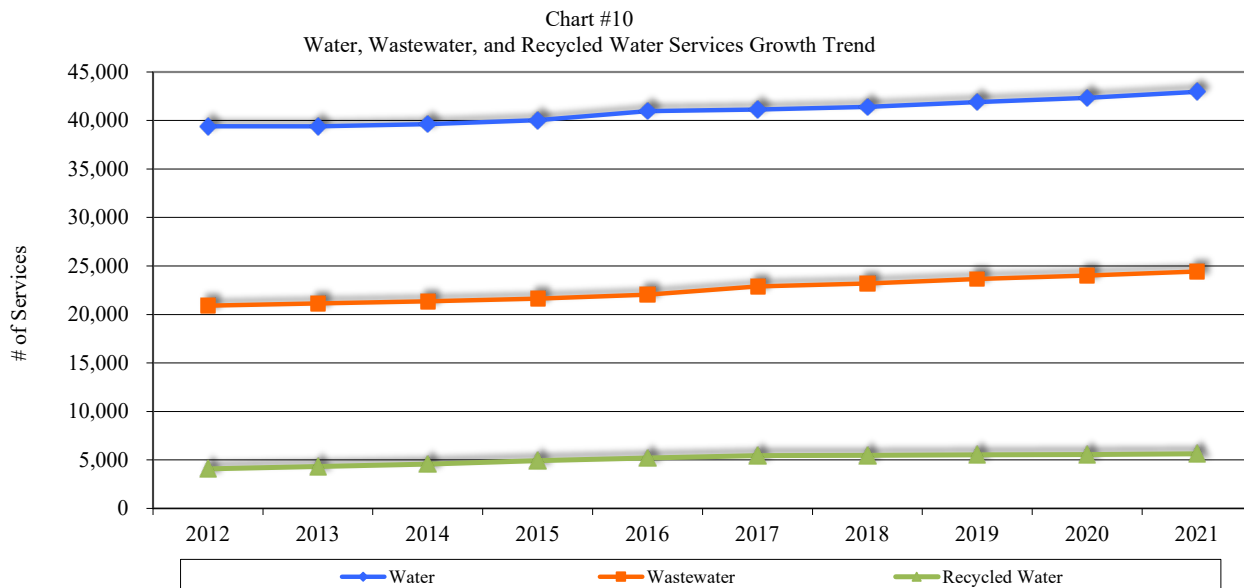
^[2] The Permitted Average Dry Weather Flow includes the flow for EDHWWTP and DCWWTP only.

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

^[4] Connections previously reported as accounts.

^[5] Residential includes multi-family accounts.

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



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

	Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012 ^[1]
Day Visitors	663,744	694,263	545,318	526,764	567,741	527,299	497,584	547,870	538,358	508,492
Overnight Campers	91,048	80,154	124,629	124,738	118,965	105,839	102,657	101,515	107,218	99,912
Boat Use	33,026	70,735	36,037	37,245	37,204	37,843	36,920	41,172	50,408	52,865
Guided Hikes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	244	98	145
Fish Plants	4	5	5	4	4	4	1	4	15	8
Volunteer Hours	1,000	1,000	1,200	1,200	1,000	1,000	1,000	1,000	4,040	850

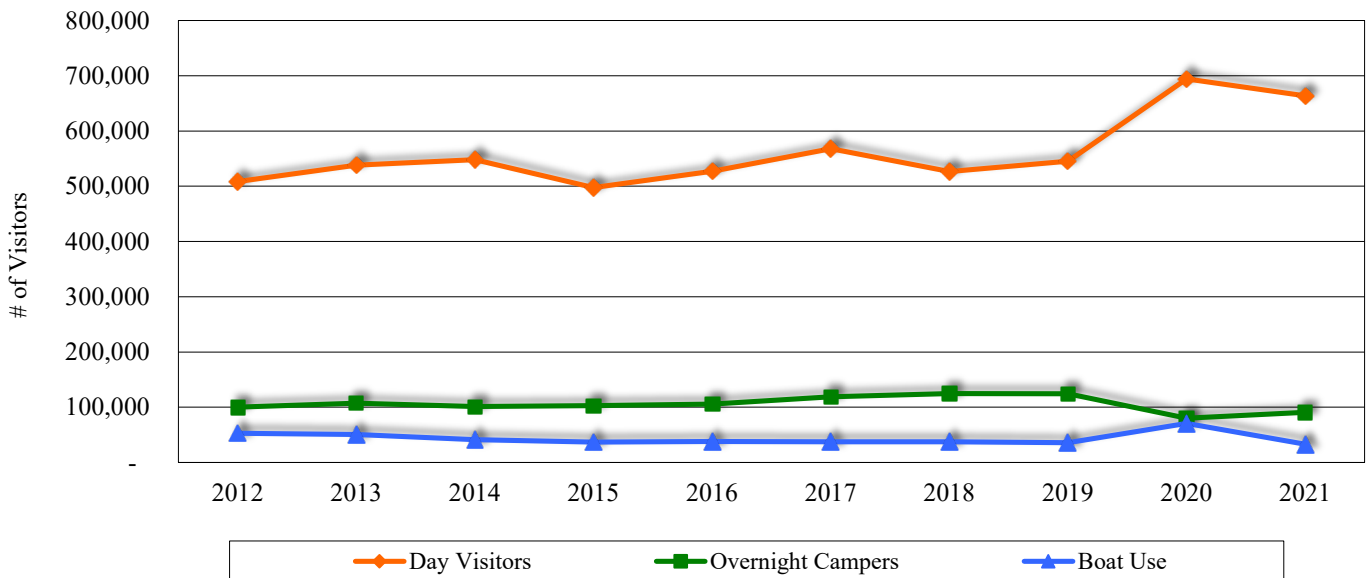
^[1] Beginning in 2012, data includes Silver Lake and Caples Lake, as well as Jenkinson Lake at Sly Park Recreation Area.

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^[1] by Function / Program
 Last Ten Years

Function/Program	Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Office of the General Manager ^[2,3,4]	9	9	9	9	9	9	9.5	9	5.5	5.5
Information Technology	8	8	7	7	6.5	6.5	7	7	7	8
Operations	127	127	123	119	118	125	124.5	123.5	118.5	125.5
Finance ^[4,5]	40.5	40.5	38.5	38.5	38.5	39.5	40.5	42.5	45	45
Human Resources	5	6	6	5	5	5	4.5	4	5.5	5.5
Communications / Community Relations	2	2	2	2	2	2	2	2	3	3
Engineering ^[3,5]	34	34	33	32	29	31	29	27	29	29
Total	225.5	226.5	218.5	212.5	208	218	217	215	213.5	221.5

[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
2012	11% ^[1]	5% ^[1]
2013	11%	5%
2014	5%	5%
2015	0% ^[2]	0% ^[2]
2016	5%	0% ^[2]
2017	3% ^[3]	3% ^[3]
2018	0% ^[4]	0% ^[4]
2019	3%	2% ^[5]
2020	3%	0% ^[6]
2021 ^[7]	5%	-4.8%

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

^[2] A 5% rate increase that had been approved during the 2012 Proposition 218 notice was not adopted.

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

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

^[5] A 2% wastewater rate increase was adopted instead of the 3% rate increase that had been approved during the 2015 Proposition 218 notice.

^[6] 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

^[7] Rate structure change due to Cost of Services Study





El Dorado Irrigation District



Compliance Report



Compliance Report



**INDEPENDENT AUDITOR'S 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
Placerville, California

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, California, (District) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated May 25, 2022.

Report on 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) as a basis for designing 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 District'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 material weaknesses. However, material weaknesses may exist that have not been identified.

Report on 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 financial statements. 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 that are required to be reported under *Government Auditing Standards*.

We have also issued a separate Memorandum on Internal Control dated May 25, 2022 which is an integral part of our audit and should be read in conjunction with this report.

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.

Maze + Associates

Pleasant Hill, California
May 25, 2022



El Dorado Irrigation District



2890 Mosquito Road
Placerville, CA 95667
530.622.4513
www.eid.org