

Tulare Public Cemetery District

900 EAST KERN AVENUE**TULARE, CALIFORNIA 93274**PHONE (559) 686-5544

AUDIT COMMITTEE AGENDA

Audit Committee Meeting
May 12, 2021
9:00 A.M.

DOORS WILL OPEN AT 9:00 A.M. DUE TO COVID-19 ALL ENTERING WILL BE REQUIRED TO KEEP A 6FT DISTANCE FROM OTHERS ATTENDING. FACE MASKS ARE RECOMMENDED.

PRELIMINARIES:

- 1.1 Call to Order
- 1.2 Roll Call
- 1.3 Recognition of Visitors

OPEN SESSION:

- 2.1 Approval of the March 18, 2021 Minutes.
- 2.2 Approval of April 2021 Financial
- 2.3 Proposed 2021-2022 Budget
- 2.4 Cal Pers Investment Presentation
- 2.5 Implementation of Tulare County Contract for Paying Invoices
- 2.6 Handling cash received

ADJOURNMENT:

OPEN SESSION AGENDA ITEMS NOTICE TO THE PUBLIC

ALL WRITINGS, MATERIALS AND INFORMATION PROVIDED TO THE BOARD FOR THEIR CONSIDERATION RELATING TO ANY OPEN SESSION AGENDA ITEMS OF THE MEETING ARE AVAILABLE FOR PUBLIC INSPECTION DURING NORMAL BUSINESS HOURS MONDAY THROUGH FRIDAY 8:00 AM – 5:00 PM AT THE ADMINISTRATION OFFICE OF THE DISTRICT LOCATED AT 900 E. KERN AVE., TULARE, CA 93274

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU SHOULD NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, PLEASE CONTACT THE BOARD OFFICE AT (559) 686-5544 TWENTY-FOUR (24) HOURS PRIOR TO THIS MEETING.

Rules of Decorum

- Meetings of the Tulare Cemetery District shall be conducted in an orderly manner to ensure that the public has a full opportunity to be heard and that the deliberative process of the Trustees is retained at all times.
- No person in the audience at a District meeting shall engage in disorderly, boisterous conduct or other acts which disturb, disrupt or otherwise impede the orderly conduct of any District meeting.
- The Chair shall request that a person who is breaching the rules of decorum be orderly and silent. If, after receiving a warning from the Chair, a person persists in disturbing the meeting, the Chair shall order him or her, to leave the District meeting.
- If such person does not remove himself or herself, the Penal Code provides that every person who, without authority of law, willfully disturbs or breaks up any meeting, not unlawful in its character, is guilty of a misdemeanor.

Addressing the Cemetery Board

- No person shall address the Trustees without first being recognized by the Chair.
- Each person shall confine his or her remarks to the agenda item.
- Each person shall limit his or her remarks for business items or oral communications to three minutes, with a total of 15 minutes allotted for the Public Comment Period unless further time is granted by the Chair.
- All remarks shall be addressed to the Trustees as a whole and not to any single member thereof, unless in response to a question from such member.
- No question may be asked of the Trustees without permission of the Chair.

Trustee Conduct

- The Tulare Public Cemetery Trustees agree to disagree.
- The Tulare Public Cemetery Trustees when desiring to speak shall address the Chair and confine their remarks to the questions under debate.
- The Tulare Public Cemetery Trustees will use respectful language, will not shout nor use aggressive behavior when communicating ideas, beliefs or comments.
- The Tulare Public Cemetery Trustees will not allow personal attacks on staff, each other, or the public.
- The Tulare Public Cemetery Trustees will not condone issues brought before the board that warrant public review without allowing the staff to review the situation and/or permission to add to the board agenda. Issues that warrant review, discussion and/or consideration of the legislative body shall be presented at an open and public meeting in a courteous and professional manner.
- The Tulare Public Cemetery Trustees will not condone grandstanding.
- The Tulare Public Cemetery Trustees will not belabor issues that have either been resolved or tabled to ensure continued productive discussions and decisions.
- The Tulare Public Cemetery Trustees will be proactive in addressing disagreements with fellow members or staff by directly addressing concerns with that member through meaningful and respectful dialogue.

Tulare Public Cemetery District
Audit Committee Meeting Minutes
March 18, 2021

CALL TO ORDER:

The Tulare Public Cemetery Audit Committee meeting on March 18, 2021 was called to order at 11:02 A.M., at 900 E Kern Ave, Tulare, California by Committee Member Steve Presant. Committee Members Linda Maloy and Jim Pennington were present. Manager Leonor Castañeda was in attendance.

RECOGNITION OF VISITORS: Two members of the public were recognized.

OPEN SESSION:

2.1 – Pennington moved to approve the minutes of November 20, 2020. Vote (3-0)

2.2 – Maloy moved to approve the February 2021 financials. Vote (3-0)

2.3 – Maloy moved to approve the proposed Revision of the 2020-21 Budget.

Vote (3-0)

2.4 – Maloy moved to approve the 2019-20 Annual Financial Report. Vote (3-0)

Managers' Report – Update on office remodel and stabbing at Kern.

ADJOURNMENT:

Committee Member Presant adjourned the meeting at 12:50 P.M.

Respectfully Submitted,

Audit Committee Member

**AUDITOR-CONTROLLER/
TREASURER-TAX COLLECTOR**



**Cass Cook
COUNTY OF TULARE**

221 South Mooney Blvd., Room 101-E Visalia, Ca 93291-4593

CASS COOK, CFIP
Auditor-Controller
Treasurer-Tax Collector
(559) 636-5200
FAX (559)730-2547

PAUL SAMPIETRO, CPA
Chief Deputy Treasurer-Tax Collector
(559) 636-5250
FAX (559) 730-2532

To: All Special Districts
From: Revenue Division
Date: April 15, 2021
Subject: Budget Preparation for Fiscal Year 2021-2022

Use the April 30, 2021 A103 and A203 monthly reports to estimate revenues and expenditures through June 30, 2021. Use those estimates to calculate your July 1, 2021 cash balance

To help in this matter, see the recommended guideline to arrive at the estimated July 1, 2021 cash balance as follows, then proceed with your 2021/2022 budget worksheet:

ESTIMATED EXPENDITURES:

Take your total "FISCAL YEAR-TO-DATE EXPENDITURES" from your A103 report at 04/30/21. Divide this amount by 10, then multiply by 2. This will give you the ESTIMATED EXPENDITURES remaining through June 30, 2021.

ESTIMATED REVENUES:

Take your total "FISCAL YEAR-TO-DATE REVENUES RECOGNIZED" from your A203 report at 04/30/21. Divide by 10, then multiply by 2. This will give you the ESTIMATED REVENUES remaining through June 30, 2021.

10 represents the months passed – July 2021 through April 2021.

2 represents the months remaining - May and June 2021.

ESTIMATED CASH BALANCE AT JULY 1, 2021:

Next, take your ending "CASH BALANCE" at 04/30/21 from your cash GA-A803 report and add the ESTIMATED REVENUES then subtract the ESTIMATED EXPENDITURES. The result is the ESTIMATED CASH BALANCE at July 1, 2021.

CASH BALANCE AT 04/30/21	\$ <u>314,639</u>
PLUS ESTIMATED REVENUES	\$ <u>210,699</u>
LESS ESTIMATED EXPENDITURES	\$ <u>211,245</u>
** OTHER PLUS OR MINUS	\$ <u>0</u>
ESTIMATED CASH BALANCE AT 07/01/21	\$ <u>314,093</u>

**Allow for any one-time expenditure or revenue that you know of that may be forthcoming through June 30, 2021.

APPROVED BUDGET - SPECIAL DISTRICTS
 FINAL BUDGET FOR FISCAL YEAR 2021-22
 PAGE 1 OF 3

DISTRICT NAME _____

FUND NO _____

(USE WHOLE DOLLARS ONLY-NO CENTS)
 2020-2021 Budget/Actual
 (OPTIONAL)*

2021-2022 Budget

AVAILABLE RESOURCES

CASH

1.	Cash Balance - July 1, 2021	\$		
	Less Cash Reserves: (Specify)			
2.	_____			
3.	_____			
4.	_____			
5.	Total Beginning Cash Available (Line 1 minus Lines 2 thru 4)	\$		

BUDGETED REVENUES (See your monthly BA-A203 report for a listing of your revenue accounts)

		<u>ACCOUNT</u>		
6.	Property Taxes-Current Secured	4001		
7.	Property Taxes-Current Unsecured	4006		
8.	Property Taxes-Prior Secured	4008		
9.	Property Taxes-Prior Unsecured	4009		
10.	Supp. Property Taxes-Current Secured	4030		
11.	Supp. Property Taxes-Prior	4033		
12.	Other Taxes	4052		
13.	Interest (in PPP)	4801		
14.	Use of money and property	4800		
15.	Rents and Concessions	4807		
16.	Aid From Other Governmental Agencies	5000		
17.	St Homeowners Property Tax Relief	5050		
18.	St Aid-Supp. Subvention-SD	5052		
19.	Charges for Current Services	5400		
20.	Charges for Cur Serv-Water & Sewer	5531		
21.	Burial Fee	5542		
22.	Miscellaneous Revenues	5805		
23.	Other Sales-Taxable	5816		
24.	Other Revenue	5835		
25.				
26.				
27.	Total Budgeted Revenues (Lines 6 thru 26)	Total \$		
28.	Total Available Resources (Line 5 plus Line 27)	Total \$		

* Prior year budget/actual is optional as a reference only.

APPROVED BUDGET - SPECIAL DISTRICTS
 FINAL BUDGET FOR FISCAL YEAR 2021-2022
 PAGE 2 OF 3

DISTRICT NAME _____

FUND NO _____

(USE WHOLE DOLLARS ONLY-NO CENTS)
 2020-2021 Budget/Actual
 (Optional)*

2021-2022 Budget

APPROPRIATIONS

BUDGETED EXPENDITURES (See your monthly BA-A103 report for a listing of your expenditure accts.)

	<u>ACCOUNT</u>		
29. Salaries and Employee Benefits	6000 **	_____	_____
30. Regular Salaries	6001	_____	_____
31. Overtime	6002	_____	_____
32. Benefits (i.e. Health Insurance, life Insurance, Unemployment Insurance)	6004	_____	_____
33. Extra Help	6005	_____	_____
34. Director's Fees	7012	_____	_____
35. Retirement-SD Portion	6011	_____	_____
36. Social Security	6012	_____	_____
37. Workers' Comp Ins	6015	_____	_____
38.		_____	_____
39.		_____	_____
40. Total Salaries and Employee Benefits (Lines 29 thru 39)	Total \$	_____	_____
41. Services and Supplies	7000 **	_____	_____
42. Agricultural	7001	_____	_____
43. Clothing and Personal Supplies	7004	_____	_____
44. Telecommunications (phone bill)	7005	_____	_____
45. Cost of Supplies Reissued	7006 ¹	_____	_____
46. Food	7007	_____	_____
47. Household Expense	7009	_____	_____
48. Insurance	7010	_____	_____
49. Maintenance-Equipment	7021	_____	_____
50. Maintenance-Bldg & Improvements	7024	_____	_____
51. Memberships	7027	_____	_____
52. Office Expense	7036	_____	_____
53. Professional and Specialized Expense	7043	_____	_____
54. Publications and Legal Notices	7059	_____	_____
55. Rent & Leases-Equipment	7061	_____	_____
56. Rent & Leases-Bldg & Improvements	7062	_____	_____
57. Small Tools and Instruments	7065	_____	_____
58. District Special Expense	7066	_____	_____
59. Training	7073	_____	_____
60. Transportation and Travel	7074	_____	_____
61. Utilities	7081	_____	_____
62.		_____	_____
63.		_____	_____
64.		_____	_____
65.		_____	_____
66. Total Services and Supplies (Lines 41 thru 65)	Total \$	_____	_____

** Special Districts that keep their own books must use account numbers 6000, 7000, etc.; Special Districts whose books are maintained by the Tulare County Auditor use line item account numbers.

APPROVED BUDGET - SPECIAL DISTRICTS
FINAL BUDGET FOR FISCAL YEAR 2021-2022
 PAGE 3 OF 3

DISTRICT NAME _____

FUND NO _____

(USE WHOLE DOLLARS ONLY-NO CENTS)
 2020-2021 Budget/Actual
 (Optional)*

2021-2022 Budget

APPROPRIATIONS

BUDGETED EXPENDITURES	ACCOUNT		
67. Other Charges	7400	_____	_____
68. Contributions to Other Agencies	7407	_____	_____
69. Repayment-Long Term Debt (Bonds)	7413	_____	_____
70. Interest-Long Term Debt (Bonds)	7415	_____	_____
71. Repayment-Long Term Debt (Other)	7417	_____	_____
72. Interest-Long Term Debt (Other)	7418	_____	_____
73. Taxes and Assessments	7425	_____	_____
74. Other Charges	7428	_____	_____
75. Total Other Charges (Lines 67 thru 74)	Total \$	_____	_____
Fixed Assets (Specify) ***			
76. Land	8000 ***	_____	_____
77. Repurchase of Grave Site	8001	_____	_____
78. Building and Improvements	8100	_____	_____
79. Equipment	8300	_____	_____
80.		_____	_____
81.		_____	_____
82.		_____	_____
83. Total Fixed Assets (Lines 76 thru 83)	Total \$	_____	_____
CONTINGENCIES			
84. Appropriation for Contingencies	7432 (1)	_____	_____
85.		_____	_____
86. Total Contingencies (Lines 84 thru 86)	Total \$	_____	_____
(1) Recommend 15% of total expenditures.			
87. Total Appropriations (Lines 40,66,75,83, 86)	Total \$	=====	=====
88. Difference Between Resources and Appropriations (Line 28 minus Line 87 should be zero)	\$	=====	=====

*** Special Districts that keep their own books must use account numbers 6000, 7000, 8000. Detail records are kept by the district.

Board Approval Date _____
 Board President Signature _____
 Contact Person _____
 Telephone Number _____

Due Date: August 31, 2021 **Email: claims@co.tulare.ca.us**

Proposed Tulare Cemetery Budget 2020-2021 as of Apr 1, 2021

REVENUES	Budgeted 2021-2022	Budgeted 2nd 2020-2021	Budgeted 2020-2021	Income YTD Mar 2021	Budgeted 2019-2020	Income 2019-2020	Budgeted 2018-2019	Income 2018-2019	Income 2017-2018
772									
Available Resources	314,093	271,794	281,394	345,481					
4001 Pr Tx-Cur Se	160,418	160,418	160,418	91,423	147,000	153,437	150,000	146,641	139,091
4006 Pr Tx-Cr Uns	9,000	9,000	9,000	9,690	9,000	9,231	8,000	8,733	8,261
4008 Pr Tx-Pr Sec	3,040	3,040	3,040	1,828	2,800	2,761	2,800	2,746	2,713
4009 Pr Tx-Pr Uns	130	130	130	56	130	153	250	131	250
4030 Suppl Tx Cs	2,800	2,800	2,800	910	2,800	2,981	3,000	2,827	2,552
4033 Suppl Prior	400	400	400	506	400	573	250	393	267
4060 Residual Dist	6,500	6,500	6,500	4,441	6,500	6,905	6,000	6,510	5,476
4069 PT Facilities	5,900	5,900	5,900	3,664	5,900	6,221	5,800	5,894	5,663
5000 I/G Revenue	30	30	30	0	30	29	30	63	36
5050 Prop Tax Rel	1,200	1,200	1,200	673	1,200	1,277	1,200	1,292	1,298
Total Property	189,418	189,418	189,418	113,191	175,760	183,568	177,330	175,230	165,608
4801 Interest	3,000	3,000	3,000	3,763	3,000	5,621	2,000	2,898	2,279
5400 Curr Serv	732,345	1,000,000	732,345	787,094	610,000	707,269	700,000	607,346	693,393
5805 Misc Revenue	2,000	20,000	2,000	24,193	20,000	7,141	0	0	100
5834 Restitution	1,200	1,200	1,200	800		600			
5835 Other Revenue	8,000	8,000	8,000	3,912	3,240	10,950	0	23,898	
Total 772	1,250,056	1,493,412	1,217,357	1,278,434	812,000	915,149	879,330	809,372	861,379
773									
4801 Interest	30,000	30,000	30,000	19,234	30,000	39,810	20,000	25,574	19,613
5400 Curr Serv	60,000	60,000	60,000	70,765	60,000	60,681	60,000	65,874	0
5835 Oth Revenue	0	0	0	0	0	0	8,000	0	0
Total	90,000	90,000	90,000	89,999	90,000	100,491	88,000	91,448	19,613
807									
Fd for Fut Expans									
4801 Interest	1,400	1,400	1,400	995	500	1,582	900	805	577
4807 Facility Rent	9,000	18,600	9,000	4,200	8,400	21,400	8,400	8,400	8,400
5400 Curr Serv	15,000	15,000	15,000	14,251	15,000	0	0	0	1
Total	25,400	35,000	25,400	19,446	23,900	22,982	9,300	9,205	8,978
817									
Unreserved Funds									
4801 Interest	5,000	5,000	5,000	4,379	6,500	6,176	1,300	308	1,345
5400 Curr Serv	0	0	0	0	0	0	0	12,905	0
Total	5,000	5,000	5,000	4,379	6,500	6,176	1,300	13,213	1,345
TOTAL REVENUES	1,370,456	1,623,412	1,337,757	1,392,258	932,400	1,044,798	977,930	923,238	891,315
Difference with Expenses	\$32,699	\$0	\$0	\$0					

Proposed Tulare Cemetery Budget 2021-22 as of Apr 1, 2021

772	EXPENSES	2021-2022		2nd 2020-2021		2020-2021		YTD Mar 2021		2019-2020		2018-2019		2018-2019	
		Expense	Budgeted	Budgeted	Budgeted	Expense	Budgeted	Expense	Budgeted	Expense	Budgeted	Expense	Budgeted	Expense	Budgeted
	6001 Regular Salaries	330,000	370,000	330,000	280,754	248,500	258,533	249,330	246,339						
	6002 Overtime Pay	3,000	16,000	3,000	10,351	5,000	9,730	3,000	4,210						
	6004 Health Insurance	75,000	75,000	75,000	48,729	38,000	72,233	72,000	35,258						
	6005 Extra Help	26,912	1,912	26,912	13,866	55,000	68,808	50,000	55,683						
	6008 Director's Fee	4,000	4,000	4,000	2,625	3,000	2,325	4,000	2,475						
	6011 Retirement	37,500	37,500	37,500	30,415	24,000	33,568	33,000	23,638						
	6012 Social Security	31,845	31,845	31,845	22,630	18,000	20,522	18,000	16,489						
	6015 Worker's Comp Ins	25,000	25,000	25,000	7,328	18,000	22,323	20,000	15,646						
	6016 Unemployment Ins	2,000	2,000	2,000	1,972	5,000	1,624	4,000	4,624						
	6000 Payroll & Emp Benefits-Other	0	10,000	0	7,007	0	-12	0	0						
	Total Salaries & Employee Benefits	535,257	573,257	535,257	425,677	414,500	489,654	453,330	404,362						
	7004 Clothing & Personal Supplies	7,000	7,000	7,000	3,319	4,000	4,007	8,000	3,146						
	7005 Telecommunications	6,000	6,000	6,000	3,994	6,000	7,171	7,000	5,203						
	7006 Garden Crypts/Vaults	75,000	100,000	75,000	84,832	65,000	71,660	110,000	57,392						
	7009 Household Supplies	1,500	1,500	1,500	1,708	1,500	1,491	0	0						
	7010 Insurance	20,000	20,000	20,000	11,955	21,000	17,029	20,000	20,407						
	7025 Mileage Reimbursement Exp	0	0	0	0	0	67	0	0						
	7030 Repairs Maintenance	110,000	200,000	110,000	159,593	107,000	110,413	100,000	143,155						
	7036 Office Expense	25,000	25,000	25,000	15,191	24,500	13,712	11,000	10,929						
	7039 Miscellaneous	700	700	700	2,179	2,500	661	0	2,740						
	7043 Professional Expense	40,000	40,000	40,000	34,661	20,500	40,542	24,000	39,964						
	7045 Security Expense	2,500	20,000	2,500	20,856	4,000	2,170	0	1,144						
	7059 Publications & Legal Notices	3,000	3,000	3,000	3,354	3,000	6,877	12,000	2,479						
	7073 Training	10,000	10,000	10,000	3,764	8,000	6,769	10,000	7,167						
	7081 Utilities	40,000	40,000	40,000	45,726	45,000	41,742	40,000	45,351						
	Total Services & Supplies	340,700	473,200	340,700	391,132	312,000	324,311	342,000	339,077						
	7003 Tax Admin Fee/Penalties	500	500	500	569	6,000	1,317	0	0						
	Total	500	500	500	569	6,000	1,317	0	0						
	7425 Taxes & Assessments	1,300	1,300	1,300	1,725	1,500	1,299	9,000	1,299						
	Total	1,300	1,300	1,300	1,725	1,500	1,299	9,000	1,299						
	CAPITAL OUTLAY														
	8000 Land	0	0	0	0	0	0	10,000	0						
	8001 Cem Plots Repurchase	5,000	20,000	5,000	9,800	10,000	4,865	5,000	7,889						
	8100 Bldg & Improv	250,000	250,000	250,000	28,584	18,000	0	20,000	0						
	8300 New F/A	75,000	175,155	75,000	106,257	50,000	52,190	40,000	0						
	Total	330,000	445,155	330,000	144,641	78,000	57,055	75,000	7,889						
	SUBTOTAL	1,207,757	1,493,412	1,207,757	963,744	812,000	873,636	879,330	752,627						
	772 CONT														
	7432 Contingencies	130,000	130,000	130,000	0	0	0	100,000	0						
	Total	130,000	130,000	130,000	0	0	0	100,000	0						
	TOTAL BUDGET 772	1,337,757	1,623,412	1,337,757	963,744	812,000	873,636	979,330	752,627						

CEPPT Strategy 1

February 28, 2021



General Information

Information Accessibility

The CEPPT Strategy 1 portfolio consists of assets managed internally by CalPERS and/or by external managers. Since it is not a mutual fund, a prospectus is not available and daily holdings are not published. CalPERS provides a quarterly statement of the employer's account and other information about the CEPPT. For total market value, detailed asset allocation, investment policy and performance information, please visit our website at www.calpers.ca.gov.

Portfolio Manager Information

The CalPERS Board, through its Investment Committee, directs the CEPPT investment strategy based on policies approved by the Board of Administration. State Street Global Advisors (SSGA) manages all underlying investments for CEPPT, which includes: Global Equity, Fixed Income, Real Estate Investment Trusts, and Treasury Inflation-Protected Securities.

Custodian and Record Keeper

State Street Bank serves as custodian for the CEPPT. Northeast Retirement Services serves as recordkeeper.

Expenses

CEPPT is a self-funded trust in which participating employers pay for all administrative and investment expenses. Expenses reduce the gross investment return by the fee amount. The larger the expenses, the greater reduction of investment return. Currently, CEPPT expense ratios are 0.25%. This equates to \$2.50 per \$1,000 invested. The expenses consist of administrative expenses borne by CalPERS to administer and oversee the Trust assets, investment management and administrative fees paid to SSGA to manage all asset classes, and recordkeeping fees paid to Northeast Retirement Services to administer individual employer accounts. The expenses described herein are reflected in the net asset value per unit. The expense ratio is subject to change at any time and without prior notification due to factors such as changes to average fund assets or market conditions. CalPERS reviews the operating expenses annually and changes may be made as appropriate. Even if the portfolio loses money during a period, the expenses will still be charged.

What Employers Own

Each employer invested in CEPPT Strategy 1 owns units of this portfolio, which invests in pooled asset classes managed by CalPERS and/or external advisors. Employers do not have direct ownership of the securities in the portfolio.

Price

The value of the portfolio changes daily based upon the market value of the underlying securities. Just as prices of individual securities fluctuate, the portfolio's value also changes with market conditions.

Principal Risks of the Portfolio

The CEPPT fund is a trust fund dedicated to prefunding employer contributions to defined benefit pension plans for eligible state and local agencies. CEPPT is not, however, a defined benefit plan. There is no guarantee that the portfolio will achieve its investment objectives or provide sufficient funding to meet employer obligations.

An investment in the portfolio is not a bank deposit, nor is it insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), CalPERS, the State of California or any other government agency.

There are risks associated with investing, including possible loss of principal. The portfolio's risk depends in part on the portfolio's asset class allocations and the selection, weighting and risks of the underlying investments. For more information about investment risks, please see the document entitled "CEPPT Principal Investment Risks" located at www.calpers.ca.gov.

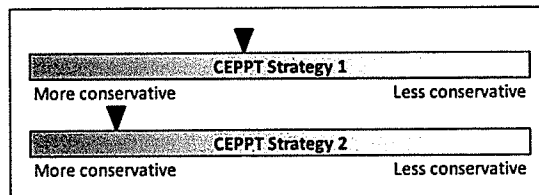
Fund Performance

Performance data shown on page 1 represents past performance and is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an employer's units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than historical performance data shown. For current performance information, please visit www.calpers.ca.gov and follow the links to California Employers' Pension Prefunding Trust.

CEPPT Strategy Risk Levels

CalPERS offers employers the choice of one of two investment strategies. Projected risk levels among risk strategies vary, depending upon the target asset class allocations. Generally, equities carry more risk than fixed income securities.

Asset Class Target Allocations	Strategy 1	Strategy 2
Global Equity	40%	14%
Fixed Income	47%	73%
Treasury-Inflation Protected Securities	5%	5%
Real Estate Investment Trusts	8%	8%



CEPPT Strategy 1



February 28, 2021

Objective

The CEPPT Strategy 1 portfolio seeks to provide capital appreciation and income consistent with its strategic asset allocation. There is no guarantee that the portfolio will achieve its investment objective.

Strategy

The CEPPT Strategy 1 portfolio is invested in various asset classes that are passively managed to an index. CalPERS periodically adjusts the composition of the portfolio in order to help build the value of the employer's portfolio over the long term while bonds are intended to help provide income and stability of principal. Also, strategies invested in a higher percentage of equities seek higher investment returns (but assume more risk) compared with strategies invested in a higher percentage of bonds.

Compared with CEPPT Strategy 2, this portfolio has a higher allocation to equities than bonds. Historically, equities have displayed greater price volatility and, therefore, this portfolio may experience greater fluctuation of value. Employers that seek higher investment returns, and are able to accept greater risk and tolerate more fluctuation in returns, may wish to consider this portfolio.

CalPERS Board may change the list of approved asset classes in composition as well as targeted allocation percentages and ranges at any time.

Assets Under Management

As of the specified reporting month-end:

CEPPT Strategy 1	Annual Expense Ratio
\$19,364,172	0.25%

Composition

Asset Class Allocations and Benchmarks

The CEPPT Strategy 1 portfolio consists of the following asset classes and corresponding benchmarks:

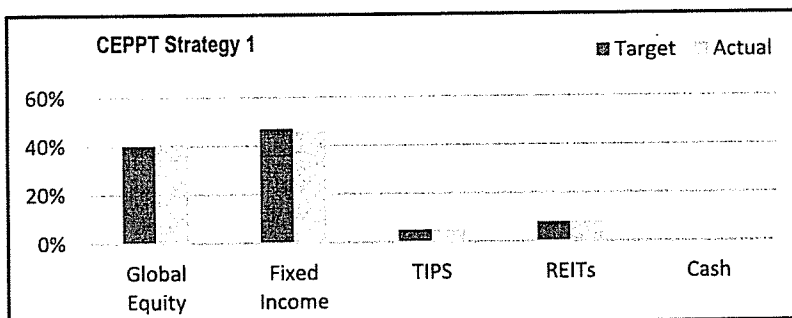
Asset Class	Target Allocation	Target Range	Benchmark
Global Equity	40%	± 5%	MSCI All Country World Index IMI (Net)
Fixed Income	47%	± 5%	Bloomberg Barclays U.S. Aggregate Bond Index
Treasury Inflation-Protected Securities ("TIPS")	5%	± 3%	Bloomberg Barclays U.S. TIPS Index, Series L
Real Estate Investment Trusts ("REITs")	8%	± 5%	FTSE EPRA/NAREIT Developed Index (Net)
Cash	-	+ 2%	91-Day Treasury Bill

Portfolio Benchmark

The CEPPT Strategy 1 benchmark is a composite of underlying asset class market indices, each assigned the target weight for the asset class it represents.

Target vs. Actual Asset Class Allocations

The following chart shows policy target allocations compared with actual asset allocations as of the specified reporting month-end. CalPERS may temporarily deviate from the target allocation for a particular asset class based on market, economic, or other considerations.



CEPPT Strategy 1 Performance as of February 28, 2021

	1 Month	3 Months	Fiscal YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (October 1, 2019)
Gross Return ^{1,3}	0.47%	2.58%	12.15%	14.29%	-	-	-	10.94%
Net Return ^{2,3}	0.46%	2.52%	11.98%	14.03%	-	-	-	10.69%
Benchmark Return	0.60%	2.64%	12.05%	14.41%	-	-	-	11.05%
Standard Deviation ⁴	-	-	-	-	-	-	-	-

Performance quoted represents past performance, which is no guarantee of future results that may be achieved by the fund.

* Returns for periods greater than one year are annualized.

¹ Gross performance figures are provided net of SSGA operating expenses.

² Net performance figures deduct all expenses to the fund, including investment management, administrative and recordkeeping fees.

³ See the Expenses section of this document.

⁴ Standard deviation is based on gross returns.

CEPPT Strategy 2

February 28, 2021



Objective

The CEPPT Strategy 2 portfolio seeks to provide capital appreciation and income consistent with its strategic asset allocation. There is no guarantee that the portfolio will achieve its investment objective.

Strategy

The CEPPT Strategy 2 portfolio is invested in various asset classes that are passively managed to an index. CalPERS periodically adjusts the composition of the portfolio in order to match the target allocations. Generally, equities are intended to help build the value of the employer's portfolio over the long term while bonds are intended to help provide income and stability of principal. Also, strategies invested in a higher percentage of equities seek higher investment returns (but assume more risk) compared with strategies invested in a higher percentage of bonds.

Compared with CEPPT Strategy 1, this portfolio has a lower allocation to equities and a higher allocation to bonds. Historically, funds with a lower percentage of equities have displayed less price volatility and, therefore, this portfolio may experience comparatively less fluctuation of value. Employers that seek greater stability of value, in exchange for possible lower investment returns, may wish to consider this portfolio.

CalPERS Board may change the list of approved asset classes in composition as well as targeted allocation percentages and ranges at any time.

Assets Under Management

As of the specified reporting month-end:

CEPPT Strategy 2	Annual Expense Ratio
\$10,034,968	0.25%

Note: Current asset allocation values and percentages are based on 3/1/2021 ending market values due to a significant employer contribution that was received in the fund on the last business day of the month (2/26/2021) and not fully reflected in the asset allocation until 3/1/2021.

Composition

Asset Class Allocations and Benchmarks

The CEPPT Strategy 2 portfolio consists of the following asset classes and corresponding benchmarks:

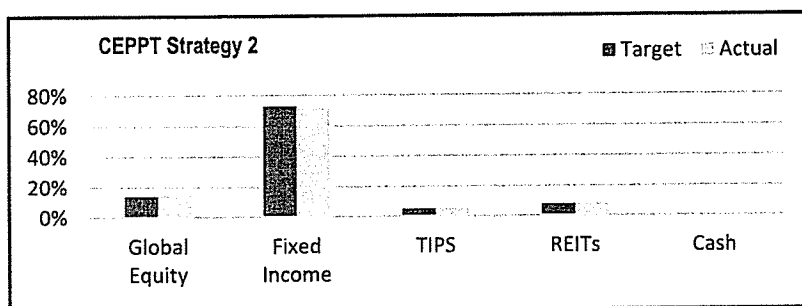
Asset Class	Target Allocation	Target Range	Benchmark
Global Equity	14%	± 5%	MSCI All Country World Index IMI (Net)
Fixed Income	73%	± 5%	Bloomberg Barclays U.S. Aggregate Bond Index
Treasury Inflation-Protected Securities ("TIPS")	5%	± 3%	Bloomberg Barclays U.S. TIPS Index, Series L
Real Estate Investment Trusts ("REITs")	8%	± 5%	FTSE EPRA/NAREIT Developed Index (Net)
Cash	-	+ 2%	91-Day Treasury Bill

Portfolio Benchmark

The CEPPT Strategy 2 benchmark is a composite of underlying asset class market indices, each assigned the target weight for the asset class it represents.

Target vs. Actual Asset Class Allocations

The following chart shows policy target allocations compared with actual asset allocations as of the specified reporting month-end. CalPERS may temporarily deviate from the target allocation for a particular asset class based on market, economic, or other considerations.



CEPPT Strategy 2 Performance as of February 28, 2021								Since Inception* (January 1, 2020)
	1 Month	3 Months	Fiscal YTD	1 Year	3 Years*	5 Years*	10 Years*	
Gross Return ^{1,3}	-0.52%	0.21%	4.87%	6.62%	-	-	-	6.61%
Net Return ^{2,3}	-0.54%	0.15%	4.71%	6.38%	-	-	-	6.36%
Benchmark Return ⁴	-0.46%	0.13%	4.69%	6.45%	-	-	-	6.44%
Standard Deviation ⁴	-	-	-	-	-	-	-	-

Performance quoted represents past performance, which is no guarantee of future results that may be achieved by the fund.

* Returns for periods greater than one year are annualized.

¹ Gross performance figures are provided net of SSGA operating expenses.

² Net performance figures deduct all expenses to the fund, including investment management, administrative and recordkeeping fees.

³ See the Expenses section of this document.

⁴ Standard deviation is based on gross returns.

CEPPT Strategy 2

February 28, 2021



General Information

Information Accessibility

The CEPPT Strategy 2 portfolio consists of assets managed internally by CalPERS and/or by external managers. Since it is not a mutual fund, a prospectus is not available and daily holdings are not published. CalPERS provides a quarterly statement of the employer's account and other information about the CEPPT. For total market value, detailed asset allocation, investment policy and performance information, please visit our website at www.calpers.ca.gov.

Portfolio Manager Information

The CalPERS Board, through its Investment Committee, directs the CEPPT investment strategy based on policies approved by the Board of Administration. State Street Global Advisors (SSGA) manages all underlying investments for CEPPT, which includes: Global Equity, Fixed Income, Real Estate Investment Trusts, and Treasury Inflation-Protected Securities.

Custodian and Record Keeper

State Street Bank serves as custodian for the CEPPT. Northeast Retirement Services serves as recordkeeper.

Expenses

CEPPT is a self-funded trust in which participating employers pay for all administrative and investment expenses. Expenses reduce the gross investment return by the fee amount. The larger the expenses, the greater reduction of investment return. Currently, CEPPT expense ratios are 0.25%. This equates to \$2.50 per \$1,000 invested. The expenses consist of administrative expenses borne by CalPERS to administer and oversee the Trust assets, investment management and administrative fees paid to SSGA to manage all asset classes, and recordkeeping fees paid to Northeast Retirement Services to administer individual employer accounts. The expenses described herein are reflected in the net asset value per unit. The expense ratio is subject to change at any time and without prior notification due to factors such as changes to average fund assets or market conditions. CalPERS reviews the operating expenses annually and changes may be made as appropriate. Even if the portfolio loses money during a period, the expenses will still be charged.

What Employers Own

Each employer invested in CEPPT Strategy 2 owns units of this portfolio, which invests in pooled asset classes managed by CalPERS and/or external advisors. Employers do not have direct ownership of the securities in the portfolio.

Price

The value of the portfolio changes daily based upon the market value of the underlying securities. Just as prices of individual securities fluctuate, the portfolio's value also changes with market conditions.

Principal Risks of the Portfolio

The CEPPT fund is a trust fund dedicated to prefunding employer contributions to defined benefit pension plans for eligible state and local agencies. CEPPT is not, however, a defined benefit plan. There is no guarantee that the portfolio will achieve its investment objectives or provide sufficient funding to meet employer obligations.

An investment in the portfolio is not a bank deposit, nor is it insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), CalPERS, the State of California or any other government agency.

There are risks associated with investing, including possible loss of principal. The portfolio's risk depends in part on the portfolio's asset class allocations and the selection, weighting and risks of the underlying investments. For more information about investment risks, please see the document entitled "CEPPT Principal Investment Risks" located at www.calpers.ca.gov.

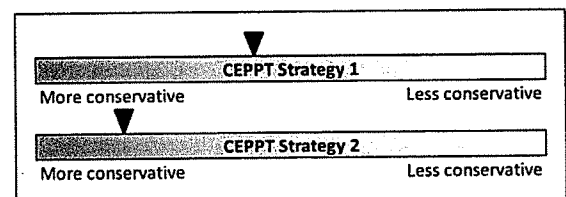
Fund Performance

Performance data shown on page 1 represents past performance and is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an employer's units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than historical performance data shown. For current performance information, please visit www.calpers.ca.gov and follow the links to California Employers' Pension Prefunding Trust.

CEPPT Strategy Risk Levels

CalPERS offers employers the choice of one of two investment strategies. Projected risk levels among risk strategies vary, depending upon the target asset class allocations. Generally, equities carry more risk than fixed income securities.

Asset Class Target Allocations	Strategy 1	Strategy 2
Global Equity	40%	14%
Fixed Income	47%	73%
Treasury-Inflation Protected Securities	5%	5%
Real Estate Investment Trusts	8%	8%





Prefunding Programs Workshops

Save Money, Reduce Unfunded Liabilities, and Demonstrate More Prudent Financial Management

Employers are invited to attend a workshop hosted by CalPERS to discuss the value of prefunding employer pension contributions and retirees' other post-employment benefits (OPEB) in dedicated trust funds.

Topics include:

- Eligibility for Internal Revenue Code Section 115 trust participation
- Benefits of prefunding OPEB liabilities and/or employer pension contributions
- Advantages of the CalPERS trust fund options: California Employers' Retiree Benefit Trust (CERBT) and California Employers' Pension Prefunding Trust (CEPPT)
- Gaining stakeholder agreement and support
- Establishing the trust participation agreement
- Determining an OPEB and/or pension prefunding policy
- CalPERS investment beliefs and policy details
- Investment risk mitigation
- Selecting asset allocation strategies
- Making contributions and taking disbursements
- Total cost to participate
- Accounting and recordkeeping
- Governmental Accounting Standards Board (GASB) compliant financial reporting
- Customer services and ongoing account support

Register for a workshop below. Information is collected in accordance with our Privacy Notice.

Prefunding Programs Workshops Registration Form

April 28, 2021

2:00 PM - 3:00 PM

Webinar

Prefunding Programs Online Workshop

(No registration required)

To join the webinar click the box with arrow below or copy & paste link into browser:



<https://calpers.webex.com/meet/prefunding.programs>

Join by phone (audio only):

+1-415-655-0001 US Toll

Attendee access code: 924 328 188

May 11, 2021

2:00 PM - 3:00 PM

Webinar

Prefunding Programs Online Workshop

(No registration required)

To join the webinar click the box with arrow below or copy & paste link into browser:



<https://calpers.webex.com/meet/prefunding.programs>

Join by phone (audio only):

+1-415-655-0001 US Toll

Attendee access code: 924 328 188

California Employers Pension Prefunding Trust
(CEPPT)

Tulare Public Cemetery District

April 13, 2021

CalPERS Prefunding Programs

CalPERS Pension Valuation as of 6/30/2019

Plans	Miscellaneous	PEPRA Miscellaneous	Total
Accrued Liability (AL)	\$1,838,903	\$23,365	\$1,862,268
Market Value of Assets (MVA)	\$2,389,539	\$22,413	\$2,411,952
Unfunded Accrued Liability (UAL)	(\$550,636)	952	(\$549,684)
Funded Status	129.9%	95.9%	129.5%
Normal Cost (fye 2021-22)	\$14,143	\$7,905	\$22,048
Employer Normal Cost Rate (fye 2021-22)	8.65%	7.59%	
Projected Payroll (fye 2021-22)	\$163,497	\$104,154	\$267,651
Amortization of UAL (fye 2021-22)	\$0	\$311	\$311
Est. Employer Contribution (fye 2021-22)	\$14,143	\$8,216	\$22,359

Pension Contribution Investment Tools

Portfolios	CalPERS Pension	CalPERS 115 CEPPT Trust Strategy 1	CalPERS 115 CEPPT Trust Strategy 2	LAIF
Expected Return	7.0%	5.0%	4.0%	~1%
Risk	11.4%	8.2%	5.2%	Lowest
Optimal Investment Time Horizon	Long-Term	2-10 Years	1-24 Months	

Liquidity: No Yes Yes

Why Prefund Pension Contributions via 115 Trust?

- CalPERS pension costs are increasing faster than your budget is growing
- CalPERS pension investments are volatile making future contributions volatile and challenging to plan for
- LAIF and County Treasury have been earning historically low yields for at least a decade
- By planning ahead and increasing yields you can save money while making pension costs more manageable

Pension Contribution Prefunding 115 Trust Purpose

- Grow assets for future pension contributions
 - **Prefund future normal costs**
- Invest over shorter time horizon than CalPERS
- Invest less risky than CalPERS
- Earn higher yields than LAIF and County Treasury
- Retain liquidity on your assets
- Stabilize future budgets
- Create a contingency reserve for difficult times ahead

CEPPT and CERBT Investment Policies

- CalPERS Board accepts investment fiduciary responsibility
 - GC 21710-21715 (CEPPT)
 - GC 53620-53622 (CERBT)
- CalPERS Board approves investment policy recommendations from internal and external consultants
- Policies managed internally by CalPERS Investment Office staff who oversee external management by SSGA
- Policies are monitored, reviewed, and revised regularly to ensure ongoing optimization

CEPPT Portfolio Details

Asset Classification	Benchmark	CEPPT Strategy 1	CEPPT Strategy 2
Global Equity	MSCI All Country World Index	40% ±5%	14% ±5%
Fixed Income	Bloomberg Barclays U.S. Aggregate Bond Index	47% ±5%	73% ±5%
Global Real Estate (REITs)	FTSE EPRA/NAREIT Developed Liquid Index	8% ±5%	8% ±5%
Treasury Inflation Protected Securities (TIPS)	Barclays Capital Global Real: US TIPS Index	5% ±3%	5% ±3%
Cash	3-Month Treasury Bill	0% +2%	0% +2%

CalPERS Prefunding Programs

CEPPT/CERBT Investment Returns Outperform Benchmarks

Periods Ended December 31, 2020

Fund	Assets	1 Month	3 Months	EYTD	1 Year	3 Years	5 Years	10 Years	TD
CERBT Strategy 1 (Inception June 1, 2007)	\$11,592,468,903	3.55%	11.02%	17.13%	13.40%	8.71%	10.04%	8.06%	5.86%
Benchmark		3.52%	10.95%	17.02%	12.98%	8.41%	9.61%	7.77%	5.43%
CERBT Strategy 2 (Inception October 1, 2011)	\$1,673,698,029	2.67%	8.26%	12.77%	12.30%	8.21%	9.00%	-	8.21%
Benchmark		2.64%	8.20%	12.67%	11.99%	7.95%	8.59%	-	7.91%
CERBT Strategy 3 (Inception January 1, 2012)	\$805,828,203	1.94%	5.77%	9.09%	10.80%	7.36%	7.69%	-	6.49%
Benchmark		1.91%	5.72%	9.01%	10.53%	7.15%	7.34%	-	6.17%
CERBT Total	\$14,071,995,135								
CEPPT Strategy 1 (Inception October 1, 2019)	\$15,338,103	2.51%	7.88%	12.08%	11.49%	-	-	-	12.37%
Benchmark		2.49%	7.74%	11.89%	11.47%	-	-	-	12.43%
CEPPT Strategy 2 (Inception January 1, 2020)	\$8,025,699	1.22%	3.86%	5.92%	-	-	-	-	8.79%
Benchmark		1.20%	3.83%	5.81%	-	-	-	-	8.66%
CEPPT Total	\$23,363,802								

Time weighted return reports the performance of the investment vehicle, not of the employer assets. Returns are gross. Historical performance is not necessarily indicative of actual future investment performance or of future total program cost. Current and future performance may be lower or higher than the historical performance data reported here. Investment return and principal value may fluctuate so that your investment, when redeemed, may be worth more or less than the original cost. The value of an employer's fund shares will go up and down based on the performance of the underlying funds in which the assets are invested. The value of the underlying funds' assets will, in turn, fluctuate based on the performance and other factors generally affecting the securities market.

You Control the Funding Policy

- Choose your preferred portfolio option or use both
- Contributions are always voluntary and never required
- Decide if and when to seek reimbursement for every pension dollar contributed to CalPERS and regain liquidity
- Benefit from CalPERS investment economies of scale without giving up control of your money

Compounding Interest Model

Investment Duration (Years)	1	2	3	4	5	6	7	8	9	10	11
Nominal Expected Compounded Annualized Rate of Investment Return	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Cumulative Expected Compounded Rate of Investment Return	5%	10%	16%	22%	28%	34%	41%	48%	55%	63%	71%
Required Investment Principal Contribution Needed to Generate \$1	\$0.95	\$0.91	\$0.86	\$0.82	\$0.78	\$0.75	\$0.71	\$0.68	\$0.64	\$0.61	\$0.58

Employer Contribution Prefunding Scenario

Fiscal Year	Normal Cost Contribution	Investment Duration (Years)																		
		1	2	3	4	5	6	7	8	9	10	11								
2021-22	\$23.7	\$22.5																		
2022-23	\$24.0	\$22.8	\$21.8																	
2023-24	\$24.4	\$23.2	\$22.1	\$21.1																
2024-25	\$24.8	\$23.6	\$22.5	\$21.4	\$20.4															
2025-26	\$25.2	\$24.0	\$22.9	\$21.8	\$20.7	\$19.8														
2026-27	\$24.6	\$24.4	\$23.2	\$22.1	\$21.1	\$20.1	\$19.1													
2027-28	\$26.3	\$25.0	\$23.8	\$22.7	\$21.6	\$20.6	\$19.6	\$18.7												
2028-29	\$26.9	\$25.6	\$24.4	\$23.3	\$22.2	\$21.1	\$20.1	\$19.1	\$18.2											
2029-30	\$27.6	\$26.3	\$25.0	\$23.8	\$22.7	\$21.6	\$20.6	\$19.6	\$18.7	\$17.8										
2030-31	\$28.3	\$26.9	\$25.7	\$24.4	\$23.3	\$22.2	\$21.1	\$20.1	\$19.2	\$18.2	\$17.4									
2030-32	\$29.0	\$27.6	\$26.3	\$25.1	\$23.9	\$22.7	\$21.6	\$20.6	\$19.6	\$18.7	\$17.8	\$17.0								

Total Participation Cost Fee Rates

- Total all-inclusive cost of participation
 - Combines administrative, custodial, and investment fees
 - Separate trust funds
 - Self-funded, fee rate may change in the future
 - Fee is applied daily to assets under management
 - 10 basis points - CERBT
 - **25 basis points - CEPPT**

Advantages of the CEPPT & CERBT

- Investment policy and management services by CalPERS
- Lowest total participation cost
- Excellent customer service
- Simple administration
- GASB compliance

584 Prefunding Program Employers

578 CERBT and 28 CEPPT

- State of California
- 150 Cities or Towns
- 12 Counties
- 73 School Employers
- 31 Courts
- 317 Special Districts and other Public Agencies
 - (97 Water, 34 Sanitation, 33 Fire, 24 Transportation)

CalPERS Prefunding Programs

Questions? Where to Get Trust Fund Information?

Name	Title	E-mail	Desk	Mobile
Matt Goss	Outreach & Support Program Manager	Matthew.Goss@calpers.ca.gov	(916) 795-9071	(916) 382-6487
Karen Lookingbill	Outreach & Support Manager	Karen.Lookingbill@calpers.ca.gov	(916) 795-1387	(916) 501-2219
Bob Honer	Outreach & Support Manager	Robert.Honer@calpers.ca.gov	(916) 795-0531	(279) 203-5563
Jasper Jacobs	Outreach & Support Analyst	Jasper.Jacobs@calpers.ca.gov	(916) 795-0432	(916) 717-3886
Jean MacDonald	Outreach & Support Analyst	Jean.MacDonald@calpers.ca.gov	(916) 795-0675	(916) 291-1325
Colleen Cain-Herrback	Administration & Reporting Program Manager	Colleen.Cain-Herrback@calpers.ca.gov	(916) 795-2474	(916) 505-2506
Robert Sharp	Assistant Division Chief	Robert.Sharp@calpers.ca.gov	(916) 795-3878	(916) 397-0756

Program E-mail Addresses

- CERBT4U@calpers.ca.gov – Questions & Document Submittal
- CEPPT4U@calpers.ca.gov – Questions & Document Submittal
- CERBTACCOUNT@calpers.ca.gov – Online Record Keeping System

Prefunding Programs Webpages

- www.calpers.ca.gov/CERBT
- www.calpers.ca.gov/CEPPT

**AGREEMENT
FOR
AUDITOR-CONTROLLER SERVICES**

This Agreement for Auditor-Controller Services (“Agreement”) is made and entered into on _____ (“Effective Date”), by and between the County of Tulare (“County”) and the Tulare Public Cemetery District (“District”), also individually referred to as “Party” and collectively, “Parties.”

RECITALS

- A. The District is a public entity created pursuant to California law and operates within the County’s jurisdiction.
- B. The District is in need for bookkeeping and accounting services and is permitted to contract for these services under Government Code section 25265.
- C. The District wishes to retain the County’s Auditor-Controller’s Office (“TCAC”) to provide these bookkeeping and accounting services pursuant to the terms and conditions set forth below.
- D. The County is willing to perform these bookkeeping services for the District through its TCAC pursuant to the terms and conditions set forth below.

The Parties agree to all of the following:

TERMS AND CONDITIONS

- 1. **Recitals.** The above “Recitals” are true and correct.
- 2. **Services.** TCAC shall provide the District the following services (“Services”):
 - a. Receipt deposits made by the District to the County’s Treasury.
 - b. Vendor payment services as follows:
 - i. Maintain copies of paid bills for any future audit from the end of the fiscal year plus five years.
 - ii. Maintain a detailed list of all bills paid.
 - iii. Issue Form 1099s, if applicable.
 - c. Bookkeeping services as follows:
 - i. Establish and maintain such funds and accounts as may be required by good accounting practice.
 - ii. Prepare periodical expenditure reports compared to budgets.
 - iii. Prepare periodical revenue reports compared to budgets.
 - iv. Maintain general ledger accounts on a double entry basis.

- v. Provide a written report of all financial activities for the fiscal year within 120 days after the close of the fiscal year.
- d. Any other services that may be required to provide complete accounting records for the District.

The District agrees that County shall have the full cooperation and assistance from the District's employees and Governing Board in order to facilitate the performance of Services.

- 3. **Costs & Payment.** The costs for the Services will range from Fifty Dollars (\$50) to Two Hundred Fifty Dollars (\$250) for each quarter of the calendar year. TCAC will determine the exact cost to the District based on the amount of Services TCAC provided to the District during that quarter ("Billed Cost"). The District agrees to pay all Billed Costs to the County. TCAC shall collect Billed Costs directly from the District's funds through a journal entry transferring the amount billed from the District to TCAC.
- 4. **Responsibility to Pay Taxes.** District shall be responsible for all payroll, sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any federal, state, or local governmental entity on any amounts payable by the District under this Agreement. In no event shall the District pay or be responsible for any taxes imposed on, or with respect to the County's income, revenues, gross receipts, personnel, or real or personal property, or other assets.
- 5. **Termination.** Either Party may terminate the Agreement for any reason by giving at least thirty (30) days' prior written notice to the other Party of its intent to terminate the Agreement and specifying the date of the termination. District must pay County the Billed Cost for Services provided up to the date of termination.
- 6. **Independent Contractor Status.** The Parties enter into this Agreement with the express understanding that the County will perform all Services as an independent contractor. The Parties agree that the County and any of its agents, employees, or officers cannot be considered agents, employees, or officers of the District. County will be solely responsible for determining the means and methods to provide the Services and the District will have no right to control or exercise any supervision over the County as to how the County will provide the Services. Because the County's employees are not the District's employees, the County is responsible for paying all required state and federal taxes. Specifically, the District will not do any of the following:
 - a. Withhold FICA (Social Security) from payments to the County.
 - b. Make state or federal unemployment insurance contributions on County's behalf.
 - c. Withhold state or federal income tax from payments to the County.
 - d. Make disability insurance contributions on behalf of the County.
 - e. Obtain unemployment compensation insurance on behalf of the County.

7. **Confidentiality.** Unless required to do so by law, including, but not limited to the Ralph M. Brown Act or the California Public Records Act, the Parties may not disclose to third parties any information it receives from the other Party that the Party has previously identified as being confidential. If a Party (“Disclosing Party”) determines it must disclose information that has been identified as confidential, it shall promptly provide the other Party (“Responding Party”) written notice of its intent to disclose the information and the authority requiring the disclosure. The Responding Party shall have no longer than five (5) calendar days from the date of the written notice to seek a protective order to prevent such a disclosure or notify the Disclosing Party it will not be seeking such an order. The Disclosing Party shall not disclose information until the earliest of the following events occurs: (a) the five (5) day period has expired without a response from the Responding Party; (b) the Responding Party has indicated it will not seek such an order; or (c) the Responding Party has sought an order, but it was not granted. If a Responding Party seeks a protective order from disclosing the information, the Responding Party shall defend and indemnify the Disclosing Party from any and all loss, injury, or claim arising from the Disclosing Party’s withholding of the information from the third party requesting it. The duty of the Parties to maintain confidentiality of information under this Section 7 survives the termination of the Agreement.

8. **LIMITATION OF LIABILITY.** (A) IN NO EVENT SHALL COUNTY BE LIABLE TO DISTRICT OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE, OR PROFIT, OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT, (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT THE COUNTY HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

(B) IN NO EVENT SHALL COUNTY’S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EXCEED TWO TIMES THE AGGREGATE AMOUNTS PAID OR PAID OR PAYABLE TO COUNTY PURSUANT TO THIS AGREEMENT IN THE SIX-MONTH PERIOD PRECEDING THE EVENT GIVING RISE TO THE CLAIM.

(C) THE COUNTY’S LIMITATION OF LIABILITY UNDER THIS SECTION 8 WILL SURVIVE THE TERMINATION OF THIS AGREEMENT.

9. **Disputes and Dispute Resolution.** If a dispute arises out of or relating to this Agreement, or the breach of the Agreement, and if the dispute cannot be settled through negotiation, then the Parties agree first to try in good faith to settle the dispute by non-binding mediation, to be held in Tulare County, California, before resorting to litigation or some other dispute resolution procedure, unless the Parties mutually agree otherwise. The Parties must mutually select the mediator, but in case of disagreement, then the Parties will select the mediator by lot from among two nominations provided by each

Party. The Parties will split equally all costs and fees required by the mediator; otherwise each Party will bear its own costs of mediation. If mediation fails to resolve the dispute within 30 calendar days after the first session, then either Party may pursue litigation to resolve the dispute.

- 10. **Force Majeure.** The County shall not be liable or responsible to District for any failure or delaying in fulfilling or performing any term of this Agreement, including, but not limited to providing Services, when and to the extent such failure or delay is caused by or results from acts or circumstances beyond the reasonable control of the County, including, without limitation, acts of God, flood, fire, earthquake, explosion, outbreak of a communicable disease, governmental actions, war invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest, national emergency, revolution, insurrection, lock-outs, strikes or other labor disputes (whether or not relating to either Party's workforce), or restraints or delays in affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, or telecommunication breakdown or power outage.
- 11. **No Third Party Beneficiaries Intended.** Unless specifically set forth in the Agreement, the Parties do not intend to provide any other party with any benefit or enforceable legal or equitable right or remedy. This Section 11 survives the termination of the Agreement.
- 12. **Governing Law.** The laws of the State of California, without reference to California's conflict of laws principles, govern this Agreement and its interpretation. The Parties agree that this Agreement is made in and will be performed in Tulare County, California. This Section 12 survives the termination of the Agreement.
- 13. **Conflict with Laws or Regulations/Severability.** This Agreement is subject to all applicable laws and regulations. If any provision of this Agreement is found by any court or other legal authority, or is agreed by the Parties to be, in conflict with any code or regulation governing its subject matter, only the conflicting provision will be considered null and void. If the effect of nullifying any conflicting provision is such that a material benefit of the Agreement to either Party is lost, then the Agreement may be terminated at the option of the affected Party. In all other cases, the remainder of the Agreement will continue in full force and effect.
- 14. **Notices.** (a) Except as may otherwise be required by law, any notice to be given under this Agreement must be written and either personally delivered; sent by first class mail, postage paid; or sent by facsimile transmission; and addressed as follows:

COUNTY:

Cass Cook, Auditor-Controller
221 S Mooney Blvd, Rm 101-E
Visalia, CA 93291

DISTRICT:

Xavier Avila, Chairman
13045 Ave 232
Tulare, CA 93274

(b) Notice personally delivered is effective when delivered. Notice sent by facsimile transmission is deemed to be received upon successful transmission. Notice sent by first class mail will be deemed received on the fifth calendar day after the date of mailing. Either Party may change the information by giving written notice under this Section 14.

15. **Construction.** This Agreement reflects the contributions of all Parties and so the provisions of Civil Code section 1654 will not apply to address and interpret any alleged uncertainty or ambiguity.
16. **Waivers.** The failure of either Party to insist on strict compliance with any provision of this Agreement will not be considered a waiver of any right to do so, whether for that breach or any later breach. The acceptance by either Party of either performance or payment will not be considered a waiver of any preceding breach of the Agreement by the other Party.
17. **Headings.** Section headings are provided for organizational purposes only and do not in any manner affect the scope, meaning, or intent of the provisions under the heading in this Agreement.
18. **Entire Agreement.** This Agreement represents the entire agreement between the County and the District as to its subject matter and no prior oral or written understanding will be of any force or effect. No part of this Agreement may be modified without the written consent of both Parties.
19. **Further Assurances.** Each Party will execute any additional documents and perform any further acts that may be reasonably required to effect the purposes of this Agreement.
20. **Authority.** District represents and warrants to County that the individual(s) signing this Agreement on its behalf are duly authorized and have legal capacity to sign this Agreement and bind District to its terms. District acknowledges that County has relied upon this representation and warranty in entering into this Agreement.
21. **Counterparts.** This Agreement may be executed by the Parties in any number of counterparts, which are defined as duplicate originals, including by facsimile or electronic mail in a portable document format (.pdf), all of which taken together shall be construed as one Agreement.

THE PARTIES, having read and considered the above provisions, indicate their agreement by their authorized signatures below.

Agreement for Auditor-Controller Services between
County of Tulare and Tulare Public Cemetery District

TULARE PUBLIC CEMETERY DISTRICT

Date _____

By _____
Chairman

Date _____

By _____
Vice Chairman

COUNTY OF TULARE

Date _____

By _____
Chairman, Board of Supervisors

ATTEST: JASON T. BRITT
County Administrative Officer/Clerk of the Board
of Supervisors of the County of Tulare

By _____
Deputy Clerk

Approved as to Form:
County Counsel

By _____
Deputy

Date _____ Matter No. 20201370

Agreement for Auditor-Controller Services between
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