



August 14, 2019

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REGULAR MEMBERS

CHAIR
CHERYL BROTHERS
CITY MEMBER

VICE CHAIR
DOUGLASS DAVERT
SPECIAL DISTRICT MEMBER

IMMEDIATE PAST CHAIR
DEREK J. MCGREGOR
PUBLIC MEMBER

LISA BARTLETT
COUNTY MEMBER

DR. ALLAN BERNSTEIN
CITY MEMBER

DONALD P. WAGNER
COUNTY MEMBER

VACANT
SPECIAL DISTRICT MEMBER

TO: Local Agency Formation Commission

FROM: Executive Officer
Assistant Executive Officer

SUBJECT: FY 2018-19 Final Comprehensive Quarterly Report

The attached Comprehensive Quarterly Report provides a year-end review of the FY 2018-19 Work Plan accomplishments and an assessment of the agency's budget and investment portfolio. The report also provides a summary of the 2019 Strategic Planning Session and the Board member appointments that occurred during this quarter. (Attachment A).

RECOMMENDATION

Staff recommends that the Commission:

1. Receive and file the FY 2018-19 Final Comprehensive Quarterly Report.

ALTERNATES

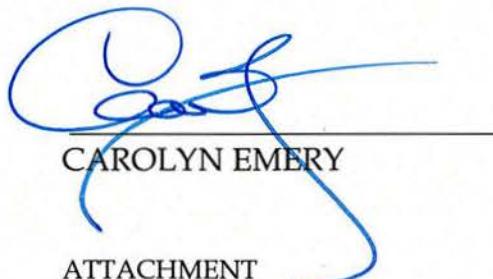
WENDY BUCKNUM
CITY MEMBER

JAMES FISLER
SPECIAL DISTRICT MEMBER

LOU PENROSE
PUBLIC MEMBER

MICHELLE STEEL
COUNTY MEMBER

Respectfully submitted,



CAROLYN EMERY



DEBRA KURITA

STAFF

CAROLYN EMERY
EXECUTIVE OFFICER

ATTACHMENT

A: Final Comprehensive Quarterly Report - FY 2018-19

Orange County LAFCO Year - End Comprehensive Quarterly Report



FY 2018-19

INSIDE LOOK:

FY 2018-19 Work Plan Year-End Report– Page 1

FY 2018-19 Budget Year-End Report – Page 3

FY 2019-20 Strategic Planning Session Summary – Page 6

New Board Member Appointments – Page 8

External Relations and Outreach Efforts – Page 9

FY 2019-20 Budget Snapshot – Page 10

INTRODUCTION

The Year-End Comprehensive Quarterly Report presents a summary of the Commission's FY 2018-19 work-plan accomplishments and an assessment of the agency's budget and investment portfolio performance for the year. This report also provides a review of the Commission's 2019 Strategic Planning Session, new board member appointments, and a snapshot of the FY 2019-20 budget.

FY 2018-19 WORK PLAN YEAR-END REPORT

This section highlights the progress the Commission has made toward completing the milestones identified in the FY 2018-19 Work Plan. The Work Plan, which is available on the agency's website at www.oclafco.org, groups the projects into three major categories: Mandated, Commission-initiated and Administrative.

FY 2018-19 Mandated Projects

Of the 10 mandated projects identified in the FY 2018-19 Work Plan, four were either successfully completed or underway by the end of the fiscal year.

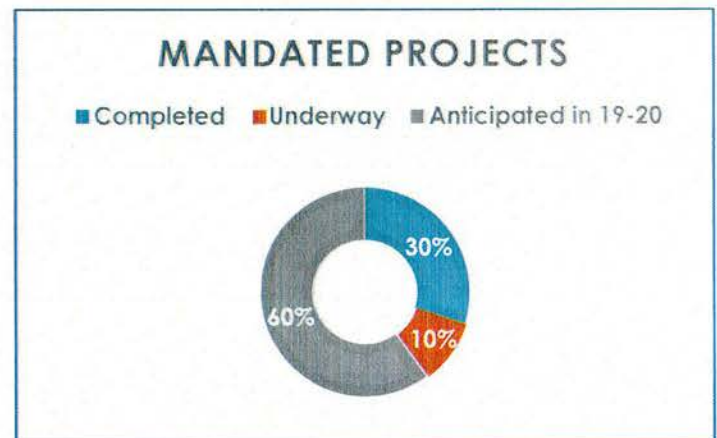
Completed:

- City of San Juan Capistrano focused Municipal Services Review for the potential transfer of the utility operations to another public agency.
- Orange County Sanitation District Annexation of the Portola Hills and Baker Ranch areas located in the City of Lake Forest.
- Updates to agency administrative and project processing policies for Municipal Service Reviews, Sphere of Influence updates, Community Identity, and Evaluating Plans for Service.

Underway:

- Development and updating of technological tools in preparation of the fourth cycle of Sphere of Influence updates and Municipal Service Reviews.

Although applications were not submitted for the remaining six mandated projects identified on the 2018-19 Work Plan, significant pre-application activities were performed during the fiscal year, including facilitating meetings, performing research, and



answering questions or providing materials to the various stakeholders of the anticipated projects. These six projects, which include district and island annexations, are all incorporated into the 2019-20 Work Plan.

FY 2018-19 Commission-Initiated Projects

The 2018-19 Work Plan identified four multi-year Commission-initiated projects:

- County Unincorporated Areas
- South Orange County Future Governance
- Outreach and External Relations
- Legislative Affairs

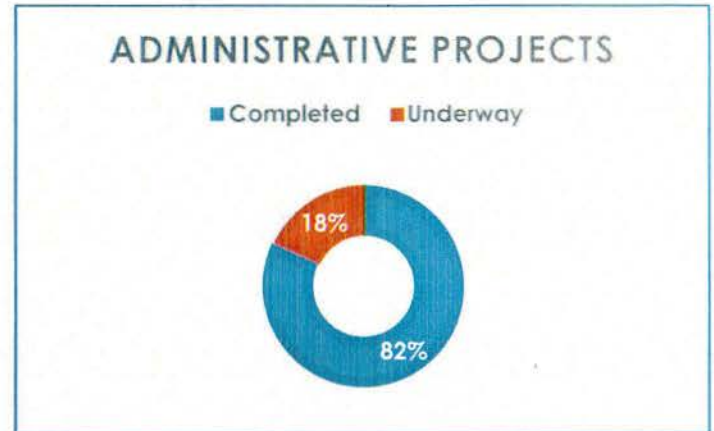


All of the milestones identified for these four categories of Commission-initiated projects in the 2018-19 Work Plan were either completed or underway by the end of the fiscal year. Highlights of the progress during this fiscal year in these projects include:

- Conducted meetings with representatives from the cities of Buena Park, Huntington Beach, Placentia and Anaheim regarding the unincorporated areas within their city's sphere of influence.
- Continued interaction with the stakeholders regarding South Orange County future governance.
- Completed bi-annual outreach meetings with newly elected State legislators representing Orange County districts.
- Continued educational outreach efforts through presentations at events sponsored by the Association of California Cities – Orange County, Independent Special Districts of Orange County, and University of California, Irvine.
- Proactively monitored relative legislation introduced in the Capitol, resulting in the Commission adopting positions on 9 bills of LAFCO-interest.
- Continued participation on the CALAFCO Legislative Committee.

FY 2018-19 Administrative Projects

The Commission's key administrative projects support maintaining internal efficiencies as well as fulfilling legislative requirements. During the 2018-19 fiscal year, all of the administrative project milestones were either completed or are underway. Highlights of those administrative projects include:



- In collaboration with the County and the Center for Demographic Research, prepared boundary maps for the canyon areas for use by the Census Bureau for the 2020 Census.
- The OC LAFCO website was enhanced by adding an Open Government page to provide easy access to financial and other documents, expanding the information in the Joint Powers Agencies and Unincorporated Island pages, and updating the format and information in the Sphere of Influence map pages.
- The audit for FY 2017-18 was performed with no material issues noted by the auditor.
- Education and communications efforts were continued through the distribution of legislative and quarterly reports to funding and other agencies.
- The FY 2019-20 Strategic Plan, Work Plan and Budget were approved.

FY 2018-19 BUDGET YEAR-END WRAP UP

The year-end budget review provides the Commission with a comprehensive overview of OC LAFCO revenues and expenditures for the 2018-19 fiscal year, (see Appendix A on pages 11-12).¹ It is important to note that the figures provided in the overview are unaudited and subject to change. This report also provides a year-end update on the bank account and investment balances. The agency's independent auditor will begin the annual audit for the fiscal year ending June 30, 2019 in September.

¹ All financial statements contained in the CQ report are on an accrual accounting basis.

Revenues

The total budget for FY 2018-19 was \$1,139,860. The majority of the revenue was from the \$1,091,777 collected in apportionments from the funding agencies during the first two quarters of the fiscal year. In addition to the apportionments, the agency earns interest from its investment portfolio. During the year, OC LAFCO accrued approximately \$28,470 in interest, which is 96.3 percent above the interest earnings projected for the fiscal year.

Another source of OC LAFCO revenue includes application filing fees. Filing fees are not used for General Fund budgeting purposes, but are shown in the quarterly overview. This quarterly report includes a year-to-date accounting of application expenses for FY 2018-19. As detailed in the Year End Overview on pages 11-12, the Commission collected \$31,372 in application fee deposits and expended \$30,305 in FY 2018-19. Although the filing fees and expenditures do not directly affect the approved budget, this information is included within the quarterly report to inform the Commission of the cost recovery for fee-related projects.

Additionally, during FY 2018-19, CALAFCO provided a stipend to cover the costs associated with the Executive Officer serving as a Deputy Executive Officer for the association during a portion of the year. The Special Fund column in the Year End Overview also includes an accounting of these revenues and expenses.

Expenditures

The total expenditures estimated for the end of the year are approximately 89.2 percent of the total budget of \$1,139,860. The following table displays the actual funds used and the target levels for the 2018-19 fiscal year:

| Total Funds Used | | | |
|------------------|---------------------------|---------------------------|---------------------------|
| | 1 st Period | 2 nd Period | 3 rd Period |
| Target | 33% | 66% | 100% |
| Actual | 31% | 61% | 89.4% |

A combination of factors resulted in the agency expenditures being 10.6 percent below the total budgeted amount. A significant portion of the savings were experienced in several line items within the categories of Office Operations and Professional Services. In Office Operations, the agency experienced lower than anticipated expenditures in public noticing, transportation and travel, professional development, and Commission Meeting Expenses.

In the Professional Services categories, there were savings in the appropriations for legal and mapping services. Additionally, the budgeted amount in the Other Professional Services line item included the anticipated expenditures for consultants to complete two projects: technology upgrades for the webpage programs that will support the fourth

round of Municipal Service Reviews and Sphere Updates for \$7,900 and the Communication Plan for \$60,000. Staff work on both of these projects has begun and will continue into FY 2019-20. Since the funds were appropriated but not expended, the monies approved and budgeted for these projects will be reflected in the FY 2018-19 unreserved equity account. As this amount will be expended in the coming year and was not included in the 2019-20 budget, the expenditures will be reported in the quarterly reports and staff will monitor the line item and, if necessary, will recommend a budget adjustment for the Commission to consider during the year.

Although the total FY 2018-19 expenditures were below the budgeted amounts, there were six budget categories that exceeded the allocations. Four of these line items, deferred compensation, retirement, Medicare, and salary continuance, are personnel related, and the other two, rent and equipment leases, are operational expenses.

In terms of the personnel line items, the overage in the deferred compensation reflects the fact that the original budget was adopted prior to the Commission's approval of the Memorandum of Understanding with the Executive Officer that awarded an increase in deferred compensation contributions to mirror those provided to County executive managers. Additionally, the expenditure for Retirement Benefits exceeded the allocation by approximately 4.3 percent. This was the result of an error in the formula that had been used to calculate the agency's contribution to the retirement system. The formula has been corrected for future budget projections. Both of the remaining personnel-related line items that experienced overages, Medicare and salary continuance, exceeded the projections by under three percent. The formulas used to estimate these expenditures will be adjusted and revised for future budgets.

In the operational expenditures, there was an overage of 1.2 percent in the rent category due to increases in parking and common area charges not anticipated or known during consideration of the budget. Expenditures for equipment leases are over the budgeted amount by approximately 17.5 percent due to an unanticipated increase in usage that occurred during the fiscal year.

Year-End Balances and Investment Report

The following table illustrates the estimated balance of OC LAFCO's bank accounts at the end of the fiscal year:

| As of 6/30/19 | Balance |
|----------------------|-------------------------|
| 770-Payroll Account | \$175,182 |
| Wells Fargo Checking | 143,775 |
| Wells Fargo Savings | <u>210,665</u> |
| Total | <u>\$529,622</u> |

To maximize funds, apportionment fees are deposited in the Local Agency Investment Fund (LAIF) and OC Fund accounts. Throughout the fiscal year, the accountant instructs designated staff members to withdraw from the accounts to cover the agency's operational expenses. The following table illustrates the estimated balance of OC LAFCO's investment portfolio at the end of the fiscal year:

| As of 6/30//19 | Balance |
|----------------|-------------------|
| OC Fund | \$482,701 |
| LAIF | <u>288,317</u> |
| Total | \$ 771,018 |

Year-End Balance Sheet

To provide a better understanding of OC LAFCO's financial status, this report includes the year-end balance sheet. (Appendix B on pages 13-14). This financial document summarizes the agency's assets and liabilities estimated as of June 30, 2019. Please note that the figures provided in this balance sheet are unaudited and subject to change.

2019 OC LAFCO STRATEGIC PLANNING SESSION



Since 1996, Orange County LAFCO has annually conducted a strategic planning session. The session assists the Commission and staff with proactively planning for short and long-term projects and prioritizing of the agency's resources.

On March 13, the Commission held its 23rd Strategic Planning Workshop. The meeting was facilitated by Bill Chiat of Alta Mesa Group. During the session, the Commission discussed its purpose and the long-term opportunities for the agency. The Commission also identified the following five key strategic areas to align with OC LAFCO's purpose:



- Prioritize and process applications for changes of organization and reorganization, sphere of influence reviews, updates and municipal service reviews.
- Complete fourth cycle of Sphere of Influence (SOI) Reviews and Updates and prepare Municipal Service Reviews (MSR) that serve as repositories of information for affected agencies and communities.
- Provide leadership on effort to transition unincorporated areas of high interest for the County and adjacent cities through the OC LAFCO Unincorporated Areas Program.
- Engage the South Orange County Unincorporated Communities to assist with pathway to future governance.
- Develop a program that enhances communication with local agencies and communities.



At a subsequent regular meeting, the Commission approved the FY 2019-20 Work Plan, which includes key project opportunities within each of these five strategic areas. The FY 2019-20 Strategic and Work Plans are available on the agency's website at www.oclafco.org.

NEW BOARD MEMBER APPOINTMENTS



Commissioner Wagner's
Swearing-in on April 10, 2019

During the final quarter of the 2018-19 fiscal year, the Commission welcomed newly-elected Orange County Supervisor Donald Wagner to the Board. The Board of Supervisors appointed Commissioner Wagner to the recently vacated Regular County Member seat. Commissioner Wagner is a practicing attorney who has served the community in many capacities: as a community college district trustee, state legislator, and past Mayor of Irvine.



Commissioner Donald Wagner



Commissioner James Fisler

Mr. James Fisler was appointed by the Independent Special District Selection Committee in July 2019 to fill the vacant Special District Regular Member seat. Commissioner Fisler served as the Special District Alternate Member from 2011 until this appointment to the Regular Member seat. He is a member of the Mesa Water District Board of Directors and the immediate Past President of the Independent Special Districts of Orange County. He will be sworn into office at the Commission meeting on August 14th.

Ms. Kathryn Freshley was appointed to the Special District Alternate Member seat by the Special District Selection Committee in July 2019. Commissioner Freshley previously served on the OC LAFCO Board as the Alternate Public Member (2013-2017) and is a member of the El Toro Water District Board of Directors. Commissioner Freshley will be sworn into office at the Commission meeting on August 14th.



Commissioner Kathryn Freshley

EXTERNAL RELATIONS AND OUTREACH EFFORTS

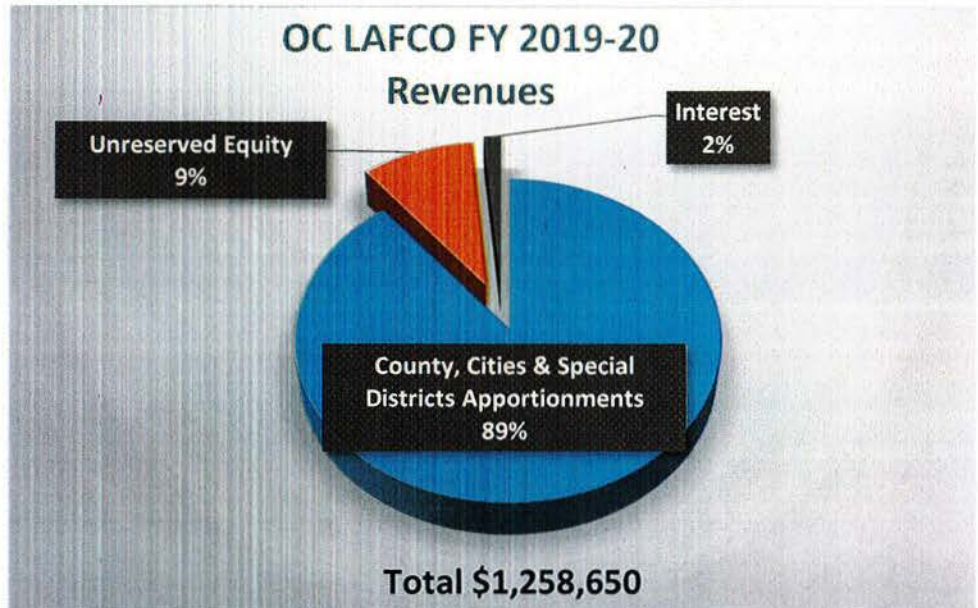
During the final quarter of the year, staff proactively supported projects identified in the work plan by participating in a number of meetings, making presentations and conducting the legislative outreach program. The following chart provides a listing of those efforts.

| Final Quarter FY 18-19 EXTERNAL RELATIONS & OUTREACH EFFORTS | |
|--|--|
| March Meetings | |
| Office of Senator Ling Ling Chang: Introduction and General Briefing | |
| Office of Senator Tom Umberg: Introduction and General Briefing | |
| City of San Juan Capistrano and Santa Margarita Water District: Utility System Transfer Update | |
| City of Huntington Beach: Unincorporated Island Potential Annexation | |
| Orange County Sanitation District: Potential Annexations | |
| City of Santa Ana, City of Tustin, County and Developer: Potential Annexation of Unincorporated Island | |
| City of Newport Beach Community Meeting: Potential Sewer Service Boundary Change | |
| CALAFCO Island Annexations and Proposal vs. Application Subcommittees | |
| Independent Special Districts of Orange County Executive Committee and Quarterly | |
| CALAFCO Legislative Committee | |
| Center for Demographic Research Technical Advisory Committee | |
| April Meetings | |
| Special Districts General Managers Quarterly | |
| Rossmoor Community Services District: OC LAFCO Update | |
| Orange County Council of Governments Monthly | |
| Orange County Business Council Infrastructure Committee Monthly | |
| CALAFCO Legislative Committee | |
| Center for Demographic Research Technical Advisory Committee | |
| May Meetings | |
| Cielo Vista Representative: Potential Annexation of Cielo Vista Project to City of Yorba Linda | |
| Orange County Sanitation District: OC LAFCO/District Update | |
| Serrano Water District: OC LAFCO/District Update | |
| Orange County Employees Retirement System: 2018 OCERS Year End Review | |
| Center for Demographic Research Management Oversight Committee Quarterly | |
| Orange County Council of Governments Monthly | |
| Women Leading Government Summit | |
| CALAFCO Legislative Committee | |
| June Meetings | |
| Emerald Bay Community Services District: OC LAFCO Update | |
| Special Districts General Managers Quarterly | |
| Orange County Business Council Infrastructure Committee Monthly | |
| Orange County Employee Retirement System Board | |
| Independent Special Districts of Orange County Executive Committee and Quarterly | |
| CALAFCO Southern Region Bi-Annual | |
| Southern Region LAFCO Executive Officers | |
| CALAFCO Conference Program Committee | |

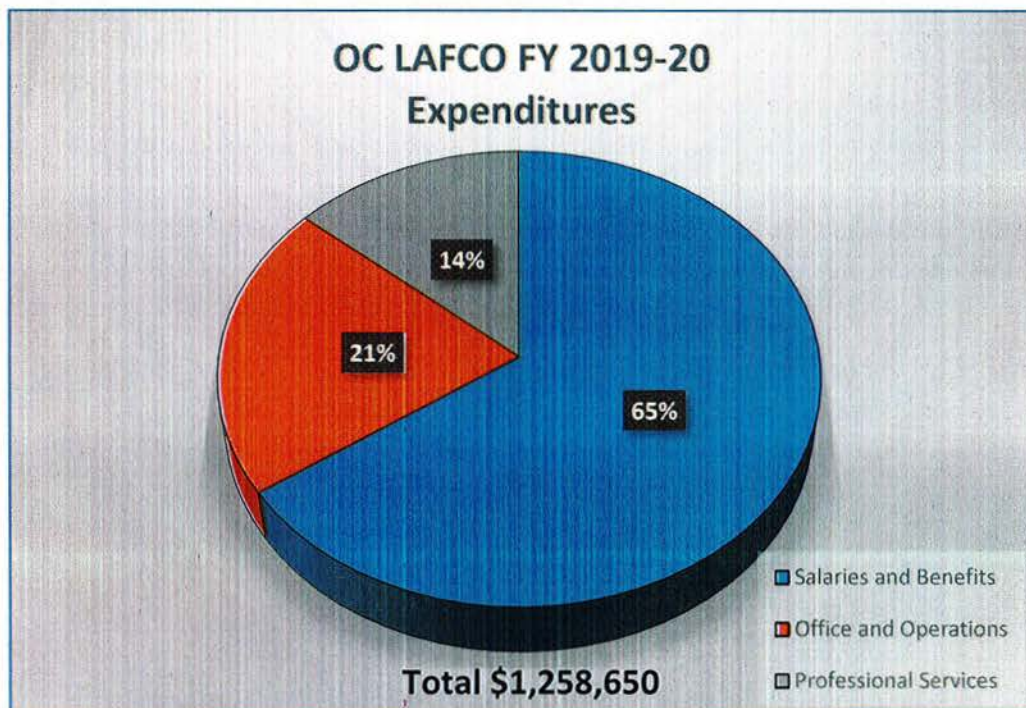
NEW FISCAL YEAR BUDGET SNAPSHOT

In May, the Commission adopted the final FY 2019-20 budget of \$1,258,650, which incorporates the resources necessary to support the Commission's operational expenditures and accomplish the projects identified in the annual work plan.

The revenues for FY 2019-20 include \$1,124,500 in apportionments, which is an overall 3% increase from FY 2018-19.



OC LAFCO operates on a fiscal year basis and provides a comprehensive overview of the status of the budget revenues and expenditures on a quarterly basis through the Comprehensive Quarterly Reports. The Strategic Plan, Work Plan, Budget and Quarterly Reports are available on the OC LAFCO website.



APPENDIX A
OC LAFCO - Year End Budget Overview²
July 1, 2018 – June 30, 2019

| | 1st Period General Fund | 2nd Period General Fund | 3rd Period General Fund | YTD General Fund | YTD Special Revenue Funds | TOTAL FY 18/19 Budget | General Fund % |
|---|----------------------------|----------------------------|----------------------------|---------------------|------------------------------------|-----------------------------|-------------------|
| Revenue: | | | | | | | |
| Addition/(Use) of Unreserved Equity | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 33,583 | 0.0% |
| LAFCO Apportionment | 1,085,155 | 6,623 | - | 1,091,777 | - | 1,091,777 | 100.0% |
| Filing Fees | - | - | - | - | 31,372 | - | 0.0% |
| Misc Revenue | 250 | 26 | 126 | 401 | 1,000 | - | 0.0% |
| Interest & Dividends | 4,869 | 11,061 | 12,539 | 28,468 | - | 14,500 | 196.3% |
| Total Revenue | \$ 1,090,273 | \$ 17,709 | \$ 12,664 | \$ 1,120,647 | \$ 32,372 | \$ 1,139,860 | 98.3% |
| Expenditures: | | | | | | | |
| Salaries | \$ 143,660 | \$ 154,773 | \$ 132,728 | \$ 431,161 | \$ 8,411 | \$ 440,800 | 97.8% |
| Hourly Employees | 2,452 | 1,008 | 5,909 | 9,369 | - | 10,000 | 93.7% |
| Benefits & Insurance | | | | | | | |
| Optional Benefit Plan | - | 18,500 | - | 18,500 | - | 18,500 | 100.0% |
| Deferred Compensation | 3,082 | 5,458 | 3,774 | 12,314 | - | 9,300 | 132.4% |
| Retirement Benefits | 38,919 | 48,722 | 43,867 | 131,508 | - | 126,100 | 104.3% |
| Health Insurance | 17,877 | 18,043 | 16,157 | 52,077 | - | 53,000 | 98.3% |
| Retiree Health Benefits | 5,804 | 6,124 | 5,513 | 17,440 | - | 17,900 | 97.4% |
| Dental Insurance | 1,634 | 1,754 | 1,644 | 5,032 | - | 5,400 | 93.2% |
| Life Insurance | 194 | 194 | 173 | 561 | - | 600 | 93.5% |
| Workers Compensation | - | 3,487 | - | 3,487 | - | 3,500 | 99.6% |
| Medicare | 2,105 | 2,470 | 2,067 | 6,642 | - | 6,500 | 102.2% |
| Salary Continuance | 509 | 541 | 488 | 1,538 | - | 1,500 | 102.6% |
| Accidental Death Insurance | 39 | 39 | 35 | 113 | - | 130 | 87.2% |
| Executive Car Allowance | 3,000 | 2,400 | 1,800 | 7,200 | - | 7,200 | 100.0% |
| Total - Benefits & Insurance | 73,164 | 107,732 | 75,517 | 256,413 | - | 249,630 | 102.7% |
| Information Technology | 2,336 | 4,022 | 2,835 | 9,193 | - | 10,000 | 91.9% |
| Telephone & Internet | 4,888 | 4,896 | 4,684 | 14,468 | - | 15,100 | 95.8% |
| County of Orange | 706 | 1,017 | 2,661 | 4,384 | - | 4,000 | 109.6% |
| General Liability Insurance | 4,691 | 5,040 | 4,767 | 14,497 | - | 15,600 | 92.9% |
| Memberships | 13,364 | 9,462 | 9,390 | 32,216 | - | 32,400 | 99.4% |
| Office Equipment/Supplies | 2,748 | 2,338 | 8,679 | 13,765 | - | 15,000 | 91.8% |
| Professional Services: | | | | | | | |
| Legal | 27,192 | 9,270 | 8,463 | 44,925 | 968 | 60,000 | 74.9% |
| Accounting/Audit | 20,430 | 12,461 | 9,860 | 42,751 | - | 42,900 | 99.7% |
| Human Resources | 2,000 | - | 6,000 | 8,000 | - | 8,000 | 100.0% |
| Mapping/Archiving | 1,177 | 1,177 | 3,177 | 5,532 | - | 7,200 | 76.8% |
| Other Professional Services | 300 | - | 6,534 | 6,834 | 19,420 | 75,000 | 9.1% |
| Total - Professional Services | 51,099 | 22,908 | 34,034 | 108,042 | 20,388 | 193,100 | 56.0% |

² The figures in this chart are unaudited and subject to change

APPENDIX A
OC LAFCO - Year End Budget Overview³ (Continued)
July 1, 2018 – June 30, 2019

| | 1st Period General Fund | 2nd Period General Fund | 3rd Period General Fund | YTD General Fund | YTD Special Revenue Funds | TOTAL FY 18/19 Budget | General Fund % |
|--------------------------------|----------------------------|----------------------------|----------------------------|---------------------|------------------------------------|-----------------------------|-------------------|
| Investment Admin Fees | 232 | 171 | 137 | 541 | - | 660 | 82.0% |
| Banking Fees | - | 1 | - | 1 | - | 220 | 0.3% |
| Public Noticing | 282 | - | 1,363 | 1,645 | 2,582 | 5,000 | 32.9% |
| Rents/Maintenance | 23,811 | 25,684 | 25,422 | 74,917 | - | 74,000 | 101.2% |
| Equipment Leases | 2,187 | 1,693 | 2,114 | 5,995 | - | 5,100 | 117.5% |
| Comm. & Staff Expense | 2,526 | 1,036 | 3,745 | 7,306 | - | 8,400 | 87.0% |
| Comm. Stipends & Taxes/Fees | 4,291 | 2,481 | 4,501 | 11,273 | - | 16,200 | 69.6% |
| Professional Development | - | 2,500 | 2,894 | 5,394 | - | 20,000 | 27.0% |
| Transportation/Travel | 11,144 | 962 | 2,762 | 14,867 | - | 19,350 | 76.8% |
| Commission Meeting Expense | 1,218 | 998 | 1,171 | 3,387 | - | 5,300 | 63.9% |
| Total Expenditures | 344,800 | 348,722 | 325,312 | 1,018,834 | 31,380 | 1,139,860 | 89.4% |
| Total Net Income (Loss) | \$ 745,473 | \$ (331,013) | \$ (312,648) | \$ 101,812 | \$ 992 | \$ - | |

³ The figures in this chart are unaudited and subject to change

APPENDIX B
OC LAFCO BALANCE SHEET
June 30, 2019

ASSETS

Current Assets

Checking/Savings

Cash and Investments

| | |
|--------------------------------------|---------|
| 1000 · County Acct-Payroll | 175,182 |
| 1025 · Wells Fargo Checking | 143,775 |
| 1030 · Wells Fargo Savings | 210,665 |
| 1040 · OC Fund | 482,701 |
| 1050 · Investment Acct - LAIF | 288,317 |
| 1059 · Fair Market Value Adjustments | (2,819) |

| | |
|-----------------------------------|------------------|
| Total Cash and Investments | 1,297,821 |
|-----------------------------------|------------------|

Other Current Asset

| | |
|------------------------------------|---------|
| 1300 · Interest Receivable - Other | 3,781 |
| 1375 · Prepaid Expenses - Other | 29,882 |
| 1376 · Retirement Prepaid Expense | 145,852 |

| | |
|----------------------------------|----------------|
| Total Other Current Asset | 179,516 |
|----------------------------------|----------------|

| | |
|-----------------------------|------------------|
| Total Current Assets | 1,477,337 |
|-----------------------------|------------------|

| | |
|---------------------|---------------|
| Fixed Assets | 51,019 |
|---------------------|---------------|

Other Assets

Other Assets

| | |
|--------------------------------------|---------|
| 1580 · Def. Outflows Pension Related | 444,543 |
| 1581 · Deferred OPEB Contributions | 8,605 |
| 1600 · Security Deposit | 6,082 |

| | |
|---------------------------|----------------|
| Total Other Assets | 459,230 |
|---------------------------|----------------|

| | |
|---------------------|------------------|
| TOTAL ASSETS | 1,987,585 |
|---------------------|------------------|

APPENDIX B
OC LAFCO BALANCE SHEET (Continued)
June 30, 2019

LIABILITIES & EQUITY

Liabilities

Current Liabilities

| | |
|-------------------------------------|--------|
| 2000 · Accounts Payable | 22,546 |
| 2001 · Accrued Liability | 40 |
| 2050 · Salaries Payable - OC (9050) | 14,633 |
| 2150 · Deferred Revenue | 196 |
| 2300 · Compensated Absences | 34,296 |

| | |
|----------------------------------|---------------|
| Total Current Liabilities | 71,710 |
|----------------------------------|---------------|

Long Term Liabilities

| | |
|--------------------------------------|-----------|
| 2164 · Deferred Inflows OPEB Related | 4,412 |
| 2163 · Net OPEB Liability | 130,046 |
| 2161 · Net Pension Liability | 1,268,133 |
| 2162 · Def. Inflows Pension Related | 471,220 |
| 2170 · Deferred Lease Incentive | 30,599 |

| | |
|------------------------------------|------------------|
| Total Long Term Liabilities | 1,904,410 |
|------------------------------------|------------------|

| | |
|--------------------------|------------------|
| Total Liabilities | 1,976,120 |
|--------------------------|------------------|

| | |
|---------------|-----------------|
| Equity | (91,339) |
|---------------|-----------------|

| | |
|-------------------|----------------|
| Net Income | 102,804 |
|-------------------|----------------|

| | |
|---------------------|---------------|
| Total Equity | 11,465 |
|---------------------|---------------|

| | |
|---------------------------------------|------------------|
| TOTAL LIABILITIES & EQUITY | 1,987,585 |
|---------------------------------------|------------------|