

Update on CalPERS

August 18, 2020



Las Virgenes Municipal Water District
www.LVMWD.com

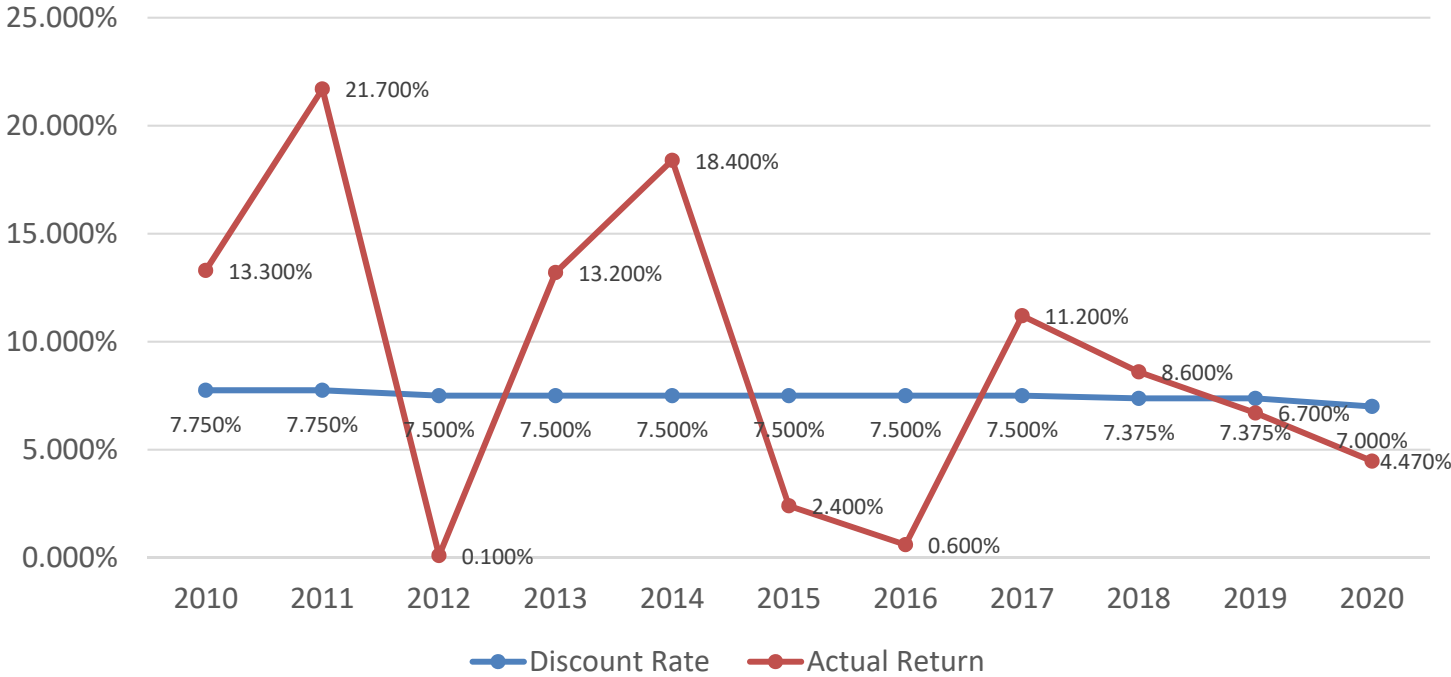
Summary of CalPERS Benefits

- Classic (64.5% of District Employees)
 - 2% at 55, single highest year.
 - Up to \$285,000 for membership date on or after July 1, 1996; no limit prior membership.
 - Employee pays 7%; District pays 24.66%
 - PEPRA (35.5% of District Employees)
 - 2% at 62, three highest years.
 - Up to \$126,291
- Employee and District split normal cost

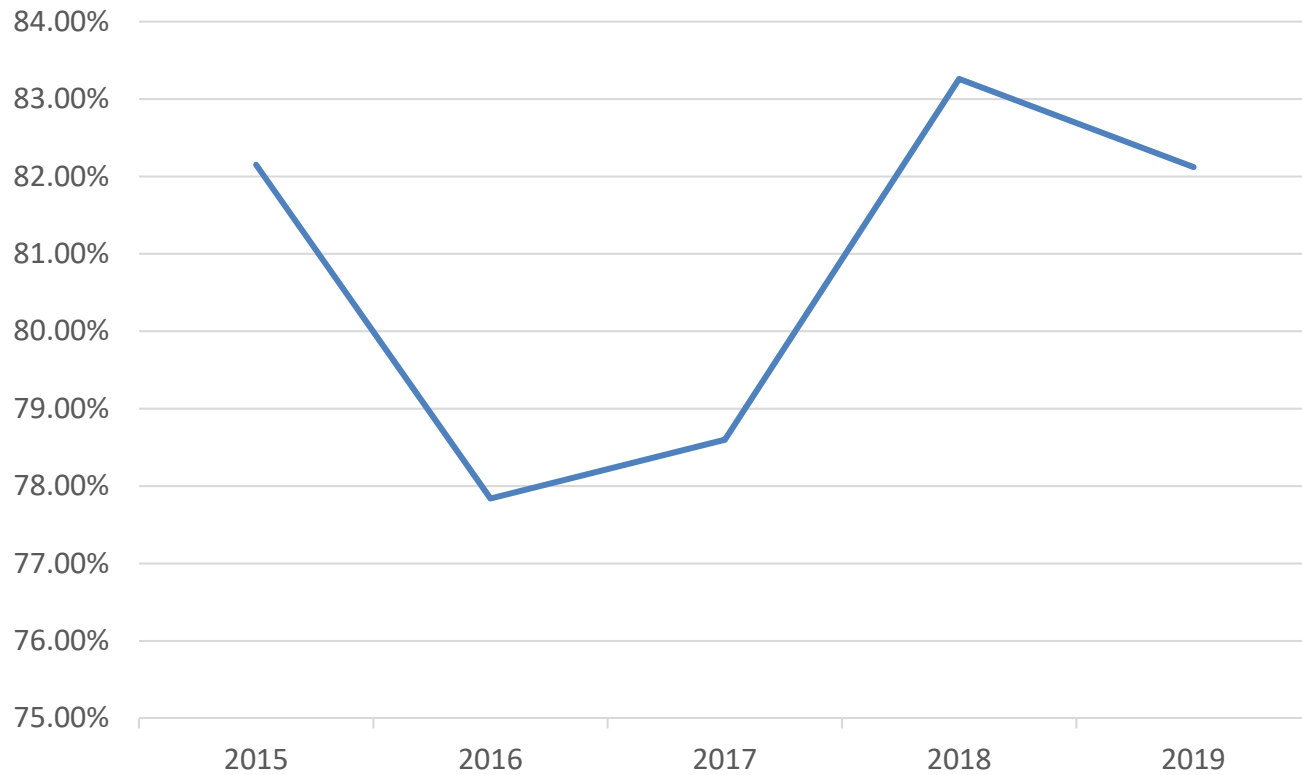


CalPERS Investment Returns

CalPERS Estimated vs. Actual Returns



CalPERS Funded Percent



CalPERS Sensitivity

Sensitivity of the Net Pension Liability to Changes in the Discount Rate			
	Discount Rate 6.15%	Discount Rate 7.15%	Discount Rate 8.15%
LVMWD Net Pension Liability	\$31,051,615	\$18,224,826	\$7,515,795



CalPERS Strategy

Asset Allocation		
	Current Allocation	Strategic Asset Allocation
Public Equity	50.2%	50.0%
Global Fixed Income	28.7%	28.0%
Real Assets	11.0%	13.0%
Private Equity	7.1%	8.0%
Trust	2.0%	0.0%
Liquidity	1.0%	1.0%



CalPERS Strategy

- Better Assets – More Assets, Towards a 7% Solution
 - Private Equity
 - Leveraging
- Pension Obligation Bonds



Recommendation

- Receive and file an update on the California Public Employees Retirement System.

