

23187 Connecticut Street  
Hayward, CA 94545

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F: (510) 783-3903

[acmad@mosquitoes.org](mailto:acmad@mosquitoes.org)

**Board of Trustees**

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**Vice-President**

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Hope Salzer

**Piedmont**

Valerie Arkin

**Pleasanton**

Subru Bhat

**Union City**

**Ryan Clausnitzer**

General Manager

**ACMAD Finance Committee**

**Agenda**

4:15 P.M-5:00 P.M. 4/12/2023

23187 Connecticut Street, Hayward, CA 94545

**Committee Members:**

Subru Bhat

Eric Hentschke

George Young

Cathy Roache

**Topics:**

1. Roll call.
2. Public Comment. Any member of the public may speak at this time on any issue relevant to the district (each individual is limited to three minutes).
3. Approval of March 8<sup>th</sup>, 2023, meeting minutes. **(Action Required)**
4. Review 2<sup>nd</sup> draft of 2023-2024 ACMAD Budget. (Information only)
5. Staff proposal to switch transfer banks from Bank of the West to Five Star Bank (Information only)
  - a. Five Star Bank Proposal
6. Adjourn

*\*The Finance Committee is not a decision-making body and can only make recommendations to the Board. All decisions are made by the full Board at the regular meeting of the Board of Trustees.*

ANYONE ATTENDING THE MEETING MAY SPEAK ON ANY AGENDA ITEM AT THEIR REQUEST.

**Please Note: Board Meetings are accessible to people with disabilities and others who need assistance. Individuals who need special assistance or a disability-related modification or accommodation (including auxiliary aids or services) to observe and/or participate in this meeting and access meeting-related materials should contact Ryan Clausnitzer at least 48 hours before the meeting at 510-783-7744 or [acmad@mosquitoes.org](mailto:acmad@mosquitoes.org).**

### IMPORANT NOTICE REGARDING MEETING PARTICIPATION:

All members of the public seeking to observe and/or to address the local legislative body may participate in the meeting by attending in person at the address listed above, telephonically, or otherwise electronically in the manner described below.

#### HOW TO OBSERVE THE MEETING:

**In Person:** Attend in person at the Office of the District located at 23187 Connecticut Street, Hayward, CA 94545.

**Telephone:** Listen to the meeting live by calling Zoom at **(669) 900-6833** Enter the **Meeting ID# 851 3955 6831** followed by the pound (#) key.

**Computer:** Watch the live streaming of the meeting from a computer by navigating to <https://us02web.zoom.us/j/85139556831> **Mobile:** Log in through the Zoom mobile app on a smartphone and enter **Meeting ID# 851 3955 6831**

#### HOW TO SUBMIT PUBLIC COMMENTS:

**Before the Meeting:** Please email your comments to [acmad@mosquitoes.org](mailto:acmad@mosquitoes.org), write "Public Comment" in the subject line. In the body of the email, include the agenda item number and title, as well as your comments. If you would like your comment to be read aloud at the meeting (not to exceed three minutes at staff's cadence), prominently write "Read Aloud at Meeting" at the top of the email. All comments received before 12:00 PM the day of the meeting will be included as an agenda supplement on the District's website under the relevant meeting date and provided to the Trustees at the meeting. Comments received after this time will not be read aloud but will be added to the record after the meeting.

**During the Meeting:** The Board President or designee will announce the opportunity to make public comments. Speakers will be asked to provide their name and city of residence, although providing this is not required for participation. Each speaker will be afforded up to 3 minutes to speak unless another time is specified. Speakers should remain silent and/or will be muted until their opportunity to provide public comment.

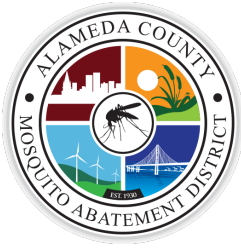
**In Person:** Members of the public may raise their hand and wait to be recognized by the Board President or designee.

**Telephone:** Press star (\*)9, which will alert staff that you have a comment to provide.

**Computer or Mobile:** Use the "raise hand" feature to alert staff that you have a comment to provide.

#### PUBLIC RECORDS:

Public records that relate to any item on the open session agenda for a meeting are available for public inspection. Those records that are distributed after the agenda posting deadline for the meeting are available for public inspection at the same time they are distributed to all or a majority of the members of the Board. The Board has designated the District's website located at <https://www.mosquitoes.org/board-of-trustees-regular-meetings> as the place for making those public records available for inspection. The documents may also be obtained by emailing [acmad@mosquitoes.org](mailto:acmad@mosquitoes.org).



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**ACMAD Finance Committee**

**Minutes**

3/8/2023

**Board of Trustees**

**President**

Victor Aguilar

**San Leandro**

**Vice-President**

Cathy Roache

**County-at-Large**

**Secretary**

*vacant*

Tyler Savage

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Robin López

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P. Robert Beatty

**Berkeley**

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Hope Salzer

**Piedmont**

Valerie Arkin

**Pleasanton**

Subru Bhat

**Union City**

**Ryan Clausnitzer**

*General Manager*

**Committee Members:**

Elisa Márquez, Chair

Subru Bhat

Eric Hentschke

George Young

**Topics:**

The Chair called the meeting to order at 4:10 P.M.

1. Trustees Márquez, Hentschke, Bhat, and Young were present. Ryan Clausnitzer and Michelle Robles were present representing the district and to record the minutes.

2. Approval of the January 23, 2023, meeting minutes.

**Motion:** Trustee Bhat moved to approve the minutes

**Second:** Trustee Hentschke

**Vote:** motion carries: unanimous

3. Review 1<sup>st</sup> draft of 2023-2024 ACMAD Budget.

**Discussion:**

After a presentation by the General Manager and Financial & HR Specialist, Chair Márquez asked the following questions: does CalPERS or the district set the discount rate (CalPERS –information can be found on the latest valuation report as of July 2022), when did Clausnitzer and Robles start with the district (2015 and 2016), does the district own the building and how many acres does the property sit on (yes, the district purchased the building in 1983, 1 1/3 acre), has the district ever lowered the benefit assessment (no), and asked for clarification on how the OPEB fund became overfunded (fully funded since 2014, employees have retired and moved to Medicare which has lowered the employer’s cost) Trustee Bhat asked the following questions: is the district considering purchasing electric vehicles (not until the market provides reliable fleet trucks that fit our needs, but we are preparing), were the funds from CAMP to California CLASS (yes), and when will the final deposit be set VCJPA insurance (we receive the preliminary draft in April, final draft in June). Chair Márquez then asked if VCJPA rates change every year (yes). Chair Márquez also expressed that it would be helpful to have pie charts to reflect the revenue/ expenses (will be included in the next draft). The General Manager gave a brief overview of the Capital replacement plan, depreciation schedule and finance policies.

4. Adjourn at 4:56 P.M.

**Respectfully submitted,**

Approved as written and/or corrected at the Finance Committee meeting held 4/12/2023.

Trustee \_\_\_\_\_  
Finance Committee Member

	Budget 23/24	Year to year % budget change	Budget 22/23	Actual 21/22	A vs B	Budget 21/22	Actual 20/21	Budget 20/21	Actual 19/20	Budget 19/20
<b>REVENUES</b>										
Ad Valorem Property Taxes	\$ 2,842,050	3%	\$ 2,755,397	\$ 2,759,272	7%	\$ 2,580,814	\$ 2,624,188	\$ 2,300,000	\$ 2,502,132	\$ 2,494,800
Special Tax & Benefit Assessment	\$ 2,008,405	1%	\$ 1,981,814	\$ 1,988,520	0%	\$ 1,981,959	\$ 1,962,192	\$ 1,821,600	\$ 1,951,959	\$ 1,986,806
Interest earned (restricted fund interest NOT included as revenue)	\$ 20,000	0%	\$ 20,000	\$ (4,799)	-116%	\$ 30,000	\$ 19,208	\$ 30,000	\$ 176,499	\$ 30,000
Sale of Property and Equipment & Misc.	\$ 5,000	100%	\$ 2,500	\$ 121,218	2324%	\$ 5,000	\$ 1,038	\$ 5,000	\$ 14,775	\$ 5,000
Reimbursable Retiree Health Benefits and fees from OPEB	\$ 133,348	-5%	\$ 140,946		-100%	\$ 168,091	\$ 163,355	\$ 164,913	\$ 163,355	\$ 163,630
<b>Total Revenue (see figure 1)</b>	<b>\$ 5,008,804</b>	<b>2%</b>	<b>\$ 4,900,658</b>	<b>\$ 4,864,211</b>	<b>2%</b>	<b>\$ 4,765,864</b>	<b>\$ 4,769,981</b>	<b>\$ 4,321,513</b>	<b>\$ 4,808,720</b>	<b>\$ 4,680,236</b>
<b>EXPENDITURES</b>										
Salaries (including deferred comp.)	\$ 2,462,469	4%	\$ 2,371,703	\$ 2,121,872	-5%	\$ 2,236,282	\$ 2,037,043	\$ 2,116,177	\$ 1,980,518	\$ 2,035,791
CalPERS Retirement	\$ 553,955	4%	\$ 534,559	\$ 471,085	-1%	\$ 473,950	\$ 423,110	\$ 423,350	\$ 378,833	\$ 360,538
Medicare & Social Security	\$ 40,292	4%	\$ 38,763	\$ 30,026	-9%	\$ 33,062	\$ 27,867	\$ 31,278	\$ 29,651	\$ 30,843
Fringe Benefits	\$ 605,491	7%	\$ 564,969	\$ 484,487	-16%	\$ 579,596	\$ 502,898	\$ 527,031	\$ 465,466	\$ 502,043
<b>Total Salaries, Retirement, &amp; Benefits (pgs. 2,3) (see figure 3)</b>	<b>\$ 3,662,207</b>	<b>4%</b>	<b>\$ 3,509,995</b>	<b>\$ 3,107,470</b>	<b>-6%</b>	<b>\$ 3,322,891</b>	<b>\$ 2,990,918</b>	<b>\$ 3,097,836</b>	<b>\$ 2,854,468</b>	<b>\$ 2,929,215</b>
Service & Supplies (Clothing & Personal supplies)	\$ 9,000	0%	\$ 9,000	\$ 7,882	-21%	\$ 10,000	\$ 4,859	\$ 10,000	\$ 6,214	\$ 8,000
Service & Supplies (Laundry services & supplies)	\$ 13,000	0%	\$ 13,000	\$ 10,417	-31%	\$ 15,000	\$ 9,125	\$ 15,000	\$ 10,648	\$ 12,750
Utilities	\$ 23,700	9%	\$ 21,700	\$ 18,135	7%	\$ 17,000	\$ 15,422	\$ 12,000	\$ 25,962	\$ 12,600
Small tools and instruments	\$ 3,000	0%	\$ 3,000	\$ 1,963	-35%	\$ 3,000	\$ 2,189	\$ 3,000	\$ 2,056	\$ 3,000
Maintenance (Landscaping & Facility)	\$ 30,000	0%	\$ 30,000	\$ 26,671	-24%	\$ 35,000	\$ 20,262	\$ 25,000	\$ 16,679	\$ 25,000
Maintenance (Equipment)	\$ 30,000	0%	\$ 30,000	\$ 25,355	-28%	\$ 35,000	\$ 22,290	\$ 35,000	\$ 20,600	\$ 35,000
Transportation, travel, training, & board	\$ 127,990	7%	\$ 119,840	\$ 120,419	-6%	\$ 127,630	\$ 74,653	\$ 122,400	\$ 95,814	\$ 134,260
Professional services	\$ 147,950	-3%	\$ 152,200	\$ 97,726	-52%	\$ 203,450	\$ 91,623	\$ 176,200	\$ 112,887	\$ 169,320
Memberships, dues, & subscriptions.	\$ 27,000	-27%	\$ 37,000	\$ 25,103	5%	\$ 24,000	\$ 22,906	\$ 23,337	\$ 26,317	\$ 22,655
Insurance - VCJPA & EAP	\$ 195,950	9%	\$ 179,436	\$ 160,933	7%	\$ 150,611	\$ 141,650	\$ 137,524	\$ 134,834	\$ 133,546
Community education	\$ 53,000	-4%	\$ 55,000	\$ 26,225	-34%	\$ 39,500	\$ 26,317	\$ 38,575	\$ 22,734	\$ 40,000
Operations	\$ 236,500	4%	\$ 227,500	\$ 182,576	-24%	\$ 239,000	\$ 223,362	\$ 241,000	\$ 179,659	\$ 228,500
Household expenses	\$ 21,350	7%	\$ 19,950	\$ 25,388	46%	\$ 17,350	\$ 15,881	\$ 16,750	\$ 14,817	\$ 15,850
Office expenses	\$ 13,000	8%	\$ 12,000	\$ 7,003	-42%	\$ 12,000	\$ 9,748	\$ 12,000	\$ 13,761	\$ 14,500
Information Technology/ Communication	\$ 104,000	-3%	\$ 107,400	\$ 74,950	-33%	\$ 112,400	\$ 71,771	\$ 111,400	\$ 83,135	\$ 117,100
Laboratory	\$ 140,000	6%	\$ 132,500	\$ 82,354	-43%	\$ 144,000	\$ 64,136	\$ 139,000	\$ 100,878	\$ 137,000
<b>Total Staff Budget (pg. 4) (see figure 4)</b>	<b>\$ 1,175,440</b>	<b>2%</b>	<b>\$ 1,149,526</b>	<b>\$ 893,100</b>	<b>-25%</b>	<b>\$ 1,184,941</b>	<b>\$ 816,194</b>	<b>\$ 1,118,186</b>	<b>\$ 866,995</b>	<b>\$ 1,109,081</b>
Contingency	\$ 48,000	4%	\$ 46,000	\$ -		\$ 50,000	\$ -	\$ 50,000	\$ -	\$ 50,000
<b>Total Expenditures (see figure 2)</b>	<b>\$ 4,885,647</b>	<b>4%</b>	<b>\$ 4,705,521</b>	<b>\$ 4,000,570</b>	<b>-12%</b>	<b>\$ 4,557,832</b>	<b>\$ 3,807,112</b>	<b>\$ 4,266,022</b>	<b>\$ 3,721,463</b>	<b>\$ 4,088,296</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 123,157</b>		<b>\$ 195,136</b>	<b>\$ 2,842</b>		<b>\$ 208,032</b>	<b>\$ 962,869</b>	<b>\$ 55,491</b>		<b>\$ 591,940</b>
<b>CASH CARRIED OVER (pg. 5)</b>	<b>\$ 1,081,184</b>		<b>\$ 882,264</b>			<b>\$ 1,530,673</b>		<b>\$ 161,656</b>		<b>\$ 485,003</b>
<b>SURPLUS (DEFICIT) AFTER OPERATIONAL CASH NEEDS</b>	<b>\$ 1,204,341</b>		<b>\$ 1,077,400</b>			<b>\$ 1,738,705</b>		<b>\$ 217,147</b>		<b>\$ 1,076,943</b>
<b>RESERVE ACCOUNT ALLOCATIONS</b>										
			<b>Transfers</b>	<b>Actual 21/22</b>		<b>Budget 21/22</b>	<b>Actual 20/21</b>	<b>Budget 20/21</b>	<b>Actual 19/20</b>	<b>Budget 19/20</b>
VCJPA Member Contingency Fund	\$ (4,351)		\$ (43,103)	\$ -		\$ -	\$ -	\$ -	\$ (51,332)	\$ (51,332)
PARS: Pension Rate Stabilization	\$ 301,085		\$ 269,350	\$ 434,676		\$ 434,676	\$ -	\$ -	\$ 500,000	\$ 500,000
CA CLASS: Public Health Emergency Fund	\$ (41,085)		\$ (26,732)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
CA CLASS: Repair and Replace Fund (pg. 7)	\$ 878,692		\$ 537,912	\$ 1,311,625		\$ 1,311,625	\$ -	\$ 314,315	\$ 1,086,170	\$ 1,196,000
CA CLASS: Operating Reserve Fund	\$ -		\$ -	\$ -		\$ -	\$ -	\$ (25,000)	\$ -	\$ (619,057)
CAMP: Capital Reserve Fund	\$ 70,000		\$ 339,974	\$ 10,006		\$ (7,596)	\$ -	\$ (72,168)	\$ 155,162	\$ 51,332
<b>Total reserve allocations (pg. 7) (see figure 5)</b>	<b>\$ 1,204,341</b>		<b>\$ 1,077,400</b>	<b>\$ 1,756,307</b>		<b>\$ 1,738,705</b>		<b>\$ 217,147</b>	<b>\$ 1,690,000</b>	<b>\$ 1,076,943</b>
<b>SURPLUS (DEFICIT) AFTER RESERVE ALLOCATIONS</b>	<b>\$ -</b>		<b>\$ -</b>			<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>

**Salaries 7/1/23 - 6/30/24**

Date of hire	Position	2023-24	Longevity	Longevity Amount	New Salary	# mo	Subtotal	Deferred Comp.	(per pay period)
Jul-99	VS3	\$ 10,978.17	4%	\$ 439.13	\$ 11,417.30	11.5	\$ 131,299	\$ 656.49	\$ 28.54
	VS3	\$ 10,978.17	5%	\$ 548.91	\$ 11,527.08	0.5	\$ 5,764	\$ 28.82	\$ 28.82
Mar-14	VB2	\$ 10,309.43	1%	\$ 103.09	\$ 10,412.52	8	\$ 83,300	\$ 416.50	\$ 26.03
	VB2	\$ 10,309.43	2%	\$ 206.19	\$ 10,515.62	4	\$ 42,062	\$ 210.31	\$ 26.29
Aug-18	AS VC5	\$ 9,367.58	0%	\$ -	\$ 9,367.58	1	\$ 9,368	\$ 46.84	\$ 23.42
	VS1	\$ 9,919.52	1%	\$ 99.20	\$ 10,018.72	6	\$ 60,112	\$ 300.56	\$ 25.05
	VS2	\$ 10,434.47	1%	\$ 104.34	\$ 10,538.81	5	\$ 52,694	\$ 263.47	\$ 26.35
Apr-02	VB2	\$ 10,309.43	4%	\$ 412.38	\$ 10,721.81	12	\$ 128,662	\$ 643.31	\$ 26.80
Nov-03	VB2	\$ 10,309.43	3%	\$ 309.28	\$ 10,618.71	4.5	\$ 47,784	\$ 238.92	\$ 26.55
	VB2	\$ 10,309.43	4%	\$ 412.38	\$ 10,721.81	7.5	\$ 80,414	\$ 402.07	\$ 26.80
Mar-02	RPA5	\$ 11,083.21	4%	\$ 443.33	\$ 11,526.54	12	\$ 138,318	\$ 691.59	\$ 28.82
Jul-15	Mgr	\$ 16,556.12	1%	\$ 165.56	\$ 16,721.68	12	\$ 200,660		
Sep-15	VB2	\$ 10,309.43	1%	\$ 103.09	\$ 10,412.52	12	\$ 124,950	\$ 624.75	\$ 26.03
Jul-15	IT5	\$ 11,030.68	1%	\$ 110.31	\$ 11,140.99	12	\$ 133,692	\$ 668.46	\$ 27.85
Nov-19	MCT5	\$ 9,351.92	0%	\$ -	\$ 9,351.92	4.5	\$ 42,084	\$ 210.42	\$ 23.38
	VB1	\$ 9,819.50	0%	\$ -	\$ 9,819.50	7.5	\$ 73,646	\$ 368.23	\$ 24.55
Jul-15	LAB5	\$ 12,450.98	1%	\$ 124.51	\$ 12,575.49	12	\$ 150,906	\$ 754.53	\$ 31.44
Jul-91	Sup 5	\$ 12,452.35	6%	\$ 747.14	\$ 13,199.49	12	\$ 158,394	\$ 791.97	\$ 33.00
Jul-20	POC4	\$ 9,558.21	0%	\$ -	\$ 9,558.21	0.5	\$ 4,779	\$ 23.90	\$ 23.90
	POC5	\$ 10,036.12	0%	\$ -	\$ 10,036.12	11.5	\$ 115,415	\$ 577.08	\$ 25.09
Dec-22	MCT1	\$ 7,695.15	0%	\$ -	\$ 7,695.15	5	\$ 38,476	\$ 192.38	\$ 19.24
	MCT2	\$ 8,079.89	0%	\$ -	\$ 8,079.89	6	\$ 48,479	\$ 242.40	\$ 20.20
	MCT3	\$ 8,483.86	0%	\$ -	\$ 8,483.86	1	\$ 8,484	\$ 42.42	\$ 21.21
Apr-16	FHS3	\$ 9,809.53	1%	\$ 98.10	\$ 9,907.63	11	\$ 108,984	\$ 544.92	\$ 24.77
	FHS4	\$ 10,300.01	1%	\$ 103.00	\$ 10,403.01	1	\$ 10,403	\$ 52.02	\$ 26.01
Sep-15	VB2	\$ 10,309.43	1%	\$ 103.09	\$ 10,412.52	12	\$ 124,950	\$ 624.75	\$ 26.03
Jan-23	MCT2	\$ 8,079.89	0%	\$ -	\$ 8,079.89	6	\$ 48,479	\$ 242.40	\$ 20.20
	MCT3	\$ 8,483.86	0%	\$ -	\$ 8,483.86	6	\$ 50,903	\$ 254.52	\$ 21.21
Feb-15	Mech 5	\$ 10,769.00	1%	\$ 107.69	\$ 10,876.69	12	\$ 130,520	\$ 652.60	\$ 27.19
							\$ 2,353,982	\$ 10,766.61	

**Seasonals:**

Rate (ave)	#	Hours	
\$ 20.00	4	1,000	\$80,000
<b>Unemployment</b>	\$ 12,000.00		<b>\$82,720.00</b>

**CalPERS**

Wages	Employer rate	Unfunded Liability Payment	Total PERS Payments
13.26% Classic	\$ 1,300,842.44	\$ 172,491.71	\$ 297,212.00
8.00% Pepra	\$ 1,053,139.90	\$ 84,251.19	\$ -
			<b>\$ 553,954.90</b>

Salary	\$ 2,353,982.34
CalPERS Ret.	\$ 553,954.90
Seasonals	\$82,720.00
<b>Subtotal</b>	<b>\$ 2,990,657.24</b>
Mgr 457	\$ 12,000.00
Mgr Vehicle All.	\$ 3,000.00
Staff 457	\$ 10,766.61
Medicare tax	\$ 35,332.18
Social Security	\$ 4,960.00
<b>Grand Total</b>	<b>\$ 3,056,716.03</b>

CalPERS		Next Year											
Plan Code	Current Year Health Rates	Health Rates (est)	Total Health Costs	Dental Rates	Total Dental	Life Ins. Rates	Total Life Insurance	Vision Rates	Total Vision	SDI	Benefit Cost per person		
5332	1,827.48	1,937.13	22,587.65	161.05	1,932.60	6.11	73.32	20.81	249.72		24,843.29		
5331	913.74	968.56	11,293.83	94.06	1,128.72	6.11	73.32	13.40	160.80		12,656.67		
5331	913.74	968.56	11,293.83	94.06	1,128.72	6.11	73.32	13.40	160.80		12,656.67		
5333	2,375.72	2,518.26	29,363.90	251.93	3,023.16	6.11	73.32	33.01	396.12		32,856.50		
5251	913.74	968.56	11,293.83	251.93	3,023.16	6.11	73.32	33.01	396.12		14,786.43		
5333	2,375.72	2,518.26	29,363.90	251.93	3,023.16	6.11	73.32	33.01	396.12		32,856.50		
5253	2,375.72	2,518.26	29,363.90	251.93	3,023.16	6.11	73.32	33.01	396.12		32,856.50		
5333	2,375.72	2,518.26	29,363.90	251.93	3,023.16	6.11	73.32	33.01	396.12		32,856.50		
5252	1,827.48	1,937.13	22,587.65	161.05	1,932.60	6.11	73.32	20.81	249.72		24,843.29		
5331	913.74	968.56	11,293.83	94.06	1,128.72	6.11	73.32	13.40	160.80		12,656.67		
5252	1,827.48	1,937.13	22,587.65	161.05	1,932.60	6.11	73.32	20.81	249.72		24,843.29		
5332	1,827.48	1,937.13	22,587.65	161.05	1,932.60	6.11	73.32	20.81	249.72		24,843.29		
5333	1,827.48	1,937.13	22,587.65	161.05	1,932.60	6.11	73.32	20.81	249.72		24,843.29		
5332	1,827.48	1,937.13	22,587.65	161.05	1,932.60	6.11	73.32	20.81	249.72		24,843.29		
5333	2,375.72	2,518.26	29,363.90	251.93	3,023.16	6.11	73.32	33.01	396.12		32,856.50		
5332	1,827.48	1,937.13	22,587.65	161.05	1,932.60	6.11	73.32	20.81	249.72		24,843.29		
5333	2,375.72	2,518.26	29,363.90	251.93	3,023.16	6.11	73.32	33.01	396.12		32,856.50		
<b>Subtotal</b>	<b>32,529.12</b>		<b>402,059.92</b>	<b>3,334.09</b>	<b>40,009.08</b>	<b>109.98</b>	<b>1,319.76</b>	<b>437.75</b>	<b>5,253.00</b>	<b>22,174.11</b>	<b>470,815.87</b>		
.33% Admin Cost			1,326.80								1,326.80		
<b>Staff Totals</b>			<b>403,386.72</b>		<b>40,009.08</b>		<b>1,319.76</b>		<b>5,253.00</b>	<b>22,174.11</b>	<b>472,142.67</b>		

CalPERS		Next Year											
Plan Code	Current Year Health Rates	Health Rates (est)	Total Health Costs	Dental Rates	Total Dental	Life Ins. Rates	Total Life Ins.	Vision Rates	Total Vision	SDI	Benefit Cost per person		
5361	283.25	300.25	3,500.97	-	1,500.00			20.81	249.72		5,250.69		
	-	-	-	94.06	1,128.72			20.81	249.72		1,378.44		
6051	420.02	445.22	5,191.45	94.06	1,128.72			13.40	160.80		6,480.97		
6082	840.04	890.44	10,382.89	161.05	1,932.60			20.81	249.72		12,565.21		
6051	420.02	445.22	5,191.45	94.06	1,128.72			13.40	160.80		6,480.97		
5361	283.25	300.25	3,500.97	161.05	1,932.60			20.81	249.72		5,683.29		
5331	913.74	968.56	11,293.83	94.06	1,128.72			13.40	160.80		12,583.35		
6081	420.02	445.22	5,191.45	94.06	1,128.72			13.40	160.80		6,480.97		
6051	420.02	445.22	5,191.45	-	1,500.00			13.40	160.80		6,852.25		
6052	840.04	890.44	10,382.89	161.05	1,932.60			20.81	249.72		12,565.21		
5362	566.50	600.49	7,001.94	161.05	1,932.60			20.81	249.72		9,184.26		
5362	566.50	600.49	7,001.94	161.05	1,932.60			20.81	249.72		9,184.26		
5362	566.50	600.49	7,001.94	161.05	1,932.60			20.81	249.72		9,184.26		
5362	566.50	600.49	7,001.94	161.05	1,932.60			20.81	249.72		9,184.26		
	7,106.40		87,835.10		22,171.80			254.29	3,051.48		113,058.38		
.33% Admin Costs=			289.86								289.86		
<b>Annuitant Totals</b>			<b>88,124.96</b>		<b>22,171.80</b>				<b>3,051.48</b>		<b>113,348.24</b>		

<b>Grand Total</b>	<b>491,511.68</b>	<b>62,180.88</b>	<b>1,319.76</b>	<b>8,304.48</b>	<b>22,174.11</b>	<b>585,490.91</b>
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Medicare Part B Reimb. 20,000.00

**605,490.91**

A/C #	BUDGET CATEGORY	staff	Budget 23/24	% change	Budget 22/23	% change	Actual 21/22	A vs B	Budget 21/22	Actual 20/21	Actual 19/20
<b>SERVICE AND SUPPLIES</b>											
5201	Clothing and personal supplies (purchased)	MW	\$ 9,000	0%	\$ 9,000	0%	\$ 7,882	-21%	\$ 10,000	\$ 4,859	\$ 6,214
5202	Laundry service and supplies (rented)	MW	\$ 13,000	0%	\$ 13,000	-13%	\$ 10,417	-31%	\$ 15,000	\$ 9,125	\$ 10,648
<b>UTILITIES</b>											
5301	Garbage (Waste Mgmt)	MR	\$ 4,200	14%	\$ 3,700	-8%	\$ 3,788	-5%	\$ 4,000	\$ 3,113	\$ 3,367
5302	PG & E	MR/ MW	\$ 15,000	11%	\$ 13,500	59%	\$ 10,959	29%	\$ 8,500	\$ 8,915	\$ 19,117
5303	Hayward Water & Sewage	MR	\$ 4,500	0%	\$ 4,500	0%	\$ 3,388	-25%	\$ 4,500	\$ 3,394	\$ 3,478
5401	<b>SMALL TOOLS AND INSTRUMENTS</b>	MW	\$ 3,000	0%	\$ 3,000	0%	\$1,963	-35%	\$ 3,000	\$ 2,189	\$ 2,056
<b>MAINTENANCE</b>											
5501	Landscaping service	MW	\$ 5,000	0%	\$ 5,000	0%	\$ 2,780	-44%	\$ 5,000	\$ 5,012	\$ 2,646
5502	Facility Maintenance	MW	\$ 25,000	0%	\$ 25,000	-17%	\$ 23,891	-20%	\$ 30,000	\$ 15,250	\$ 14,033
5503	Maintenance of equipment	MW	\$ 30,000	0%	\$ 30,000	-14%	\$ 25,355	-28%	\$ 35,000	\$ 22,290	\$ 20,600
<b>TRANSPORTATION, TRAVEL, TRAINING, &amp; BOARD</b>											
5601	Fuel and GPS (WexMart)	MW	\$ 60,000	9%	\$ 55,000	2%	\$ 56,272	4%	\$ 54,000	\$ 38,922	\$ 41,906
5602	Meetings, conferences, & travel	RC	\$ 33,000	10%	\$ 30,000	-3%	\$ 30,366	-2%	\$ 31,000	\$ 7,494	\$ 29,831
5603	Board meeting expenses	RC	\$ 800	23%	\$ 650	0%	\$ 542	-17%	\$ 650	\$ -	\$ 295
5604	Board payments in lieu	RC	\$ 16,000	0%	\$ 16,000	-11%	\$ 14,700	-18%	\$ 18,000	\$ 15,300	\$ 13,000
5605	Board plaques and nameplates	RC	\$ 190	0%	\$ 190	6%	\$ 146	-19%	\$ 180	\$ 184	\$ 146
5606	Continuing Education fees	RC	\$ 3,000	0%	\$ 3,000	-21%	\$ 2,700	-29%	\$ 3,800	\$ 2,863	\$ 3,660
5607	Staff Training (staff dev./ college courses)	RC	\$ 15,000	0%	\$ 15,000	-25%	\$ 15,693	-22%	\$ 20,000	\$ 9,890	\$ 6,976
<b>PROFESSIONAL SERVICES</b>											
5701	Audit	MR	\$ 15,000	0%	\$ 15,000	0%	\$ 14,347	-4%	\$ 15,000	\$ 14,156	\$ 12,170
5702	Actuarial reports	MR	\$ 2,200	-48%	\$ 4,200	-11%	\$ 2,200	-53%	\$ 4,700	\$ 1,200	\$ 4,200
5703	Helicopter service	JH	\$ 25,000	0%	\$ 25,000	-29%	\$ -	-100%	\$ 35,000	\$ -	\$ -
5704	Legal Services	RC	\$ 8,000	0%	\$ 8,000	0%	\$ 4,258	-47%	\$ 8,000	\$ 5,263	\$ 35,146
5706	Tax collection service (SCI)	RC	\$ 39,000	5%	\$ 37,000	6%	\$ 36,673	5%	\$ 34,890	\$ 35,545	\$ 34,502
5707	Payroll service (OnePoint)	MR	\$ 10,000	0%	\$ 10,000	-9%	\$ 8,650	-21%	\$ 11,000	\$ 8,835	\$ 8,537
5708	Environmental consultant/ EcoAtlas	EC	\$ 20,000	-9%	\$ 22,000	-56%	\$ 4,121	-92%	\$ 50,000	\$ 4,121	\$ -
5709	HR Services (RGS & other)	RC	\$ 2,500	0%	\$ 2,500	-72%	\$ 4,245	-53%	\$ 9,000	\$ 221	\$ (1,688)
5710	OPEB management (PFM & US Bank)	RC	\$ 25,000	0%	\$ 25,000	3%	\$ 22,542	-7%	\$ 24,360	\$ 22,187	\$ 19,685
5711	Financial advising	RC	\$ 500	-80%	\$ 2,500	-50%	\$ -	-100%	\$ 5,000	\$ -	\$ -
5712	Pre-employment physicals	RC	\$ 750	-25%	\$ 1,000	-33%	\$ 690	-54%	\$ 1,500	\$ 95	\$ 335
5801	<b>MEMBERSHIPS, DUES &amp; SUBSCRIPTIONS</b>	RC	\$ 27,000	-27%	\$ 37,000	54%	\$ 25,103	5%	\$ 24,000	\$ 22,906	\$ 26,317
5802	<b>INSURANCE - VCJPA</b>	RC	\$ 195,950	10%	\$ 178,136	19%	\$ 159,952	7%	\$ 149,311	\$ 140,724	\$ 133,744
5803	Employee Assistant Program	MR	\$ -	-100%	\$ 1,300	0%	\$ 981	-25%	\$ 1,300	\$ 926	\$ 1,090
5901	<b>COMMUNITY EDUCATION</b>	EC	\$ 53,000	-4%	\$ 55,000	39%	\$ 26,225	-34%	\$ 39,500	\$ 26,317	\$ 22,734
<b>OPERATIONS</b>											
6101	Pesticides	JH	\$ 190,000	4%	\$ 182,000	-4%	\$ 143,588	-24%	\$ 190,000	\$ 174,993	\$ 145,342
6102	Field supplies (dippers etc)	JH	\$ 3,000	-14%	\$ 3,500	-30%	\$ 750	-85%	\$ 5,000	\$ 2,674	\$ 818
6103	Mosquitofish program	MW	\$ 5,000	43%	\$ 3,500	0%	\$ 1,315	-62%	\$ 3,500	\$ 2,722	\$ 2,232
6104	Spray equipment	MW	\$ 8,000	0%	\$ 8,000	-20%	\$ 5,367	-46%	\$ 10,000	\$ 7,620	\$ 3,104
6105	Safety	MW	\$ 8,500	0%	\$ 8,500	0%	\$ 8,894	5%	\$ 8,500	\$ 11,160	\$ 6,819
6106	Aerial Pool Survey	RF	\$ 20,000	0%	\$ 20,000	0%	\$ 21,300	7%	\$ 20,000	\$ 20,000	\$ 20,000
6107	Permits	EC	\$ 2,000	0%	\$ 2,000	0%	\$ 1,362	-32%	\$ 2,000	\$ 4,193	\$ 1,344
<b>HOUSEHOLD EXPENSES</b>											
6201	Janitorial service	MW	\$ 7,500	0%	\$ 7,500	0%	\$ 5,940	-21%	\$ 7,500	\$ 7,357	\$ 5,023
6202	Supplies (+ emergency)	MW	\$ 2,850	0%	\$ 2,850	0%	\$ 1,753	-38%	\$ 2,850	\$ 2,235	\$ 2,012
6203	Alarm service	RF	\$ 11,000	15%	\$ 9,600	37%	\$ 17,695	153%	\$ 7,000	\$ 6,289	\$ 7,782
6301	<b>OFFICE EXPENSES</b>	MR	\$ 13,000	8%	\$ 12,000	0%	\$ 7,003	-42%	\$ 12,000	\$ 9,748	\$ 13,761
<b>IT/ COMMUNICATIONS</b>											
6401	IT Expenses	RF	\$ 70,000	0%	\$ 70,000	0%	\$ 50,704	-28%	\$ 70,000	\$ 42,997	\$ 52,813
6402	Telephone Service & Internet	RF	\$ 10,000	-9%	\$ 11,000	0%	\$ 10,018	-9%	\$ 11,000	\$ 9,778	\$ 8,951
6403	Website hosting	RF	\$ 3,000	25%	\$ 2,400	0%	\$ 2,400	0%	\$ 2,400	\$ 2,400	\$ 2,400
6404	Cell phone service	RF	\$ 15,000	-17%	\$ 18,000	-18%	\$ 8,942	-59%	\$ 22,000	\$ 13,149	\$ 16,151
6405	Microsoft Office 365	RF	\$ 6,000	20%	\$ 5,000	0%	\$ 2,886	-42%	\$ 5,000	\$ 3,240	\$ 2,820
6406	Azure Server Hosting	RF	\$ -	-100%	\$ 1,000	-50%	\$ -	-100%	\$ 2,000	\$ 207	\$ -
<b>LABORATORY</b>											
6501	Mosquito and pathogen monitoring	EHS	\$ 100,000	5%	\$ 95,000	-10%	\$ 66,017	-37%	\$ 105,000	\$ 50,024	\$ 69,571
6502	Insecticide resistance	EHS	\$ 5,000	-68%	\$ 15,500	-9%	\$ 11	-100%	\$ 17,000	\$ 1,943	\$ 7,562
6503	Research	EHS	\$ 35,000	59%	\$ 22,000	0%	\$ 16,326	-26%	\$ 22,000	\$ 12,169	\$ 23,745
<b>Total</b>			<b>\$ 1,175,440</b>	<b>2%</b>	<b>\$ 1,149,526</b>	<b>-3%</b>	<b>\$ 893,100</b>	<b>-25%</b>	<b>\$ 1,184,941</b>	<b>\$ 816,194</b>	<b>\$ 866,995</b>

Estimate of Cash Carryover from Fiscal Year 22/23 to 23/24

	debits	credits	balance
LAIF, County, and BofW Balances as of January 31, 2023			\$ 4,212,295
February check batch #1	\$ 158,000		\$ 4,054,295
February check batch #2	\$ 164,681		\$ 3,889,614
Balance as of February 28, 2023*			\$ 3,932,025 <i>estimates below</i>
March check batch #1	\$ 141,911		\$ 3,790,114
<i>March check batch #2</i>	\$ 184,028		\$ 3,606,086
Balance as of March 31, 2023			\$ 3,524,825
April check batch #1	\$ 160,000		\$ 3,364,825
Deposit		2,200,000	
April check batch #2	\$ 160,000		\$ 5,404,825
Balance as of April 30, 2023			\$ 5,404,825
<i>May check batch #1</i>	\$ 160,000		\$ 5,244,825
<i>May check batch #2</i>	\$ 160,000		\$ 5,084,825
<i>Balance as of May 31, 2023</i>			\$ 5,084,825
<i>June check batch #1</i>	\$ 175,000		\$ 4,909,825
<i>June check batch #2</i>	\$ 175,000		\$ 4,734,825
<i>Balance as of June 30, 2023</i>			
<b>Totals</b>	<b>\$ 1,315,939</b>	<b>\$ 2,200,000</b>	<b>\$ 4,734,825</b>
<i>Unused capital funds (pg. 6)</i>			\$ 70,000
<i>Reserve transfers from prior year</i>			\$ 737,426
<b>Operational requirement (July-December)</b>			<b>\$ 2,986,215</b>
<b><u>Estimated Cash Carried Over</u></b>			<b>\$ 1,081,184</b>

\*As of February 2023, we are also accounting for CA: CLASS - Operational Fund.



<b>CAPITAL EXPENDITURES (Outlay)</b>						
	<b>2019-20 Budgeted</b>	<b>2020-21</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
<b><u>19/20 Capital Reserve</u></b> (new assets & non-capital projects)	\$52,000					
Treatment UAS	\$11,000					
Waterproof UAS	\$17,000					
Larvicide rig	\$10,500					
Lab centrifuge	\$39,000					
Exterior and interior painting	\$75,000					
Interior Flooring	\$204,500					
<b>19/20 Capital Reserve Total</b>						
<b><u>19/20 Repair and Replace</u></b> (replacement assets)						
V40	\$40,000					
V45	\$40,000					
<b>19/20 Repair and Replace Total</b>	\$80,000					
Unused capital funds (cash carried over)						
<b><u>20/21 Capital Reserve</u></b> (new assets & non-capital projects)						
Exterior & carport painting		\$39,000				
Lobby display		\$20,000				
<b>20/21 Capital Reserve Total</b>		\$59,000				
Unused capital funds (cash carried over)		\$20,500				
<b><u>20/21 Capital Reserve</u></b> (new assets & non-capital projects)						
Lobby display			\$30,000			
<b><u>21/22 Repair and Replace</u></b> (replacement assets)						
V42			\$40,000			
<b>20/21 Repair and Replace Total</b>			\$70,000			
Unused capital funds (cash carried over)			\$30,000			
<b><u>22/23 Capital Reserve</u></b> (new assets & non-capital projects)						
Fish Enclosure					\$250,000	
Lobby Display					\$30,000	
<b>22/23 Capital Reserve Total</b>					\$280,000	
<b><u>22/23 Repair and Replace</u></b> (replacement assets)						
MapVision - Gen 3					\$70,000	
Microscope					\$23,000	
<b>22/23 Repair and Replace Total</b>					\$93,000	
Unused capital funds (cash carried over)					\$70,000	
<b><u>23/24 Capital Reserve</u></b> (new assets & non-capital projects)						
<b>23/24 Capital Reserve Total</b>						\$-
<b><u>23/24 Repair and Replace</u></b> (replacement assets)						
MapVision - Gen 3						\$140,000
<b>23/24 Repair and Replace Total</b>						\$140,000
Unused capital funds (cash carried over)						\$70,000

<b><u>Committed Reserve Funds</u></b>	<b><u>Target Level</u></b>	<b><u>As of March 31, 2023</u></b>	<b><u>Transfers<sup>2</sup></u></b>	<b><u>Current Funded %</u></b>	<b><u>Proposed Funded %</u></b>
VCJPA Member Contingency Fund <sup>1</sup>	\$341,986	\$346,337	-\$4,351	101%	100%
CA CLASS: Public Health Emergency Fund	\$500,000	\$541,085	-\$41,085	108%	100%
CA CLASS: Repair and Replace Fund	\$4,319,711	\$2,688,885	\$878,692	62%	83%
CA CLASS: Operating Reserve Fund	\$2,823,313	\$1,995,031	\$0	71%	71%
CAMP: Capital Reserve Fund <sup>2</sup>	\$236,000	\$365,508	\$70,000 NA		NA
<b><u>Restricted Reserve Funds</u></b>					
PARS: Pension Rate Stabilization <sup>3</sup>	\$2,690,429	\$2,068,515	\$301,085	77%	88%
Other Post Employment Benefit Fund (OPEB) <sup>4</sup>	\$3,260,094	\$4,516,543		139%	139%
<b><u>TOTAL</u></b>		\$12,521,904	\$1,204,341		

<sup>1</sup> Balance as of December 31, 2022.

<sup>2</sup> - Capital Reserve transferred at start of fiscal year to also include repair and replace purchases, all other transfers occur after the fiscal year.

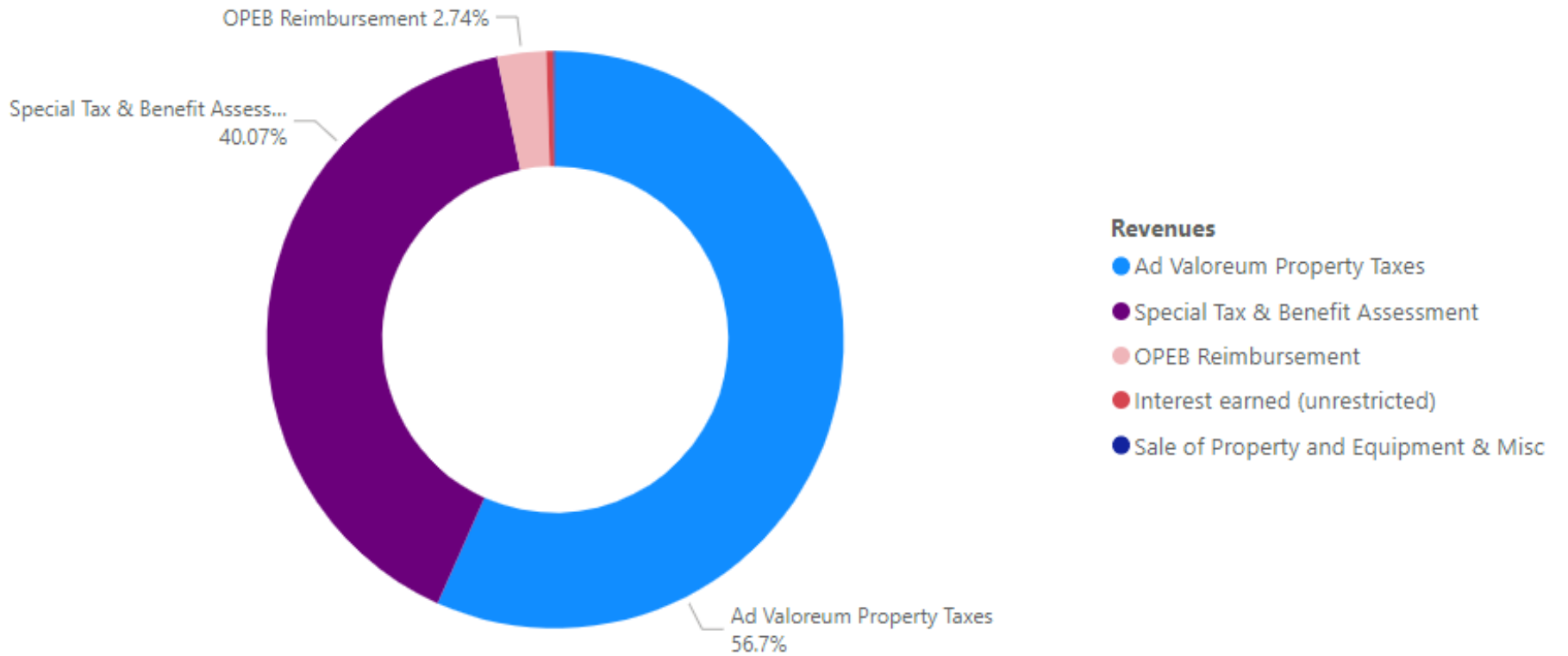
<sup>3</sup> - Balance as of January 31, 2023. Unfunded Accrued Liability as of June 30, 2021.

<sup>4</sup> - OPEB liability as of June 30, 2022.

Alameda County Mosquito Abatement District  
FY 2023/24

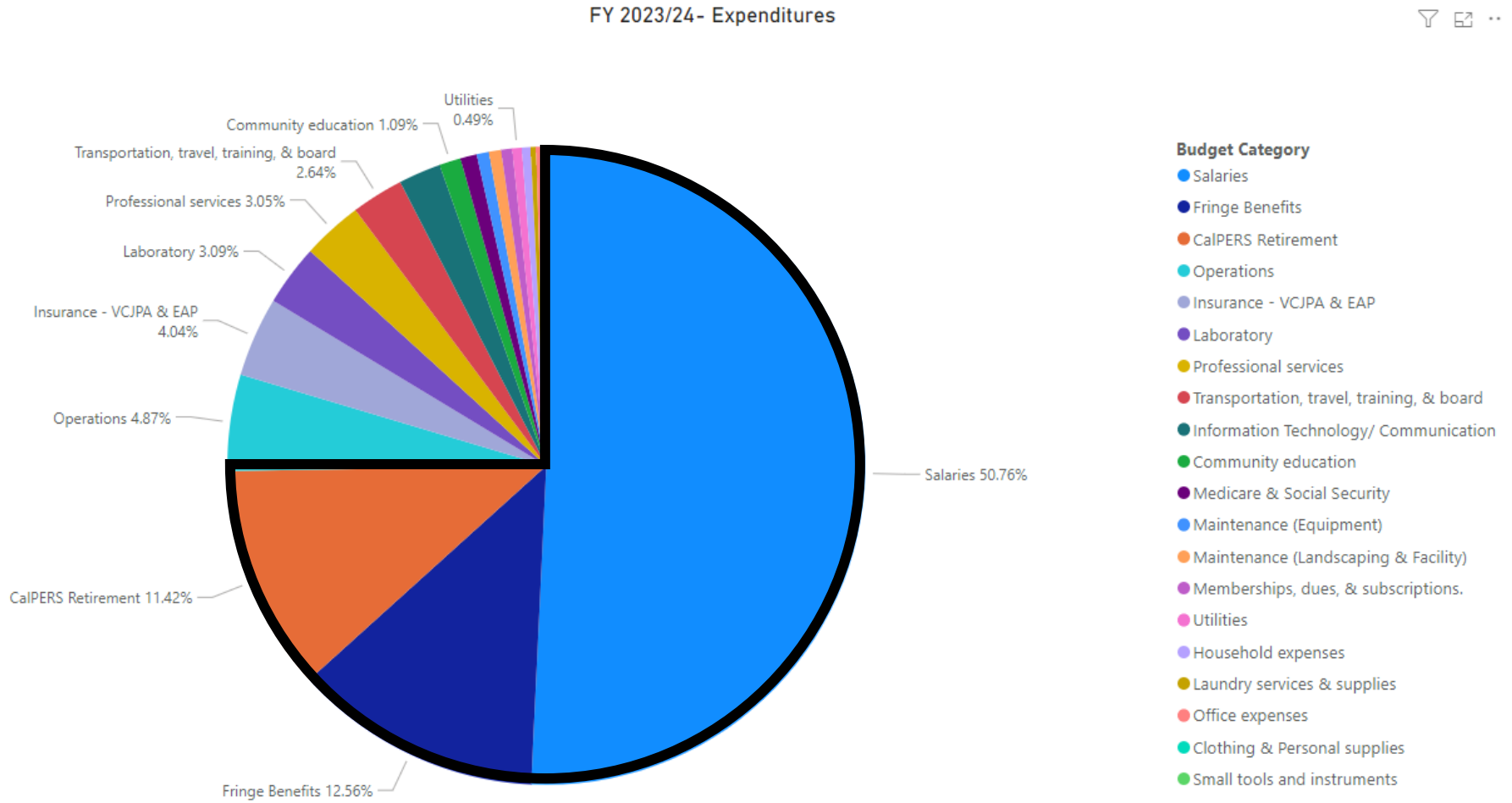
**Figure 1:** The District is anticipating to receive a total of \$5,008,804 in revenue for the 2023/24 fiscal year. The breakdown of the revenue is as follows: Ad Valorem Property Taxes (\$2,842,050), Special Tax & Benefit Assessment (\$2,008,405), OPEB Reimbursement (\$133,348), Interest Earned – non-restricted( \$20,000), and Sale of Property and Equipment & Misc (\$5,000). We are expecting a 2% increase from the previous fiscal year.

FY 2023/24 - Budgeted Revenue



Alameda County Mosquito Abatement District  
FY 2023/24

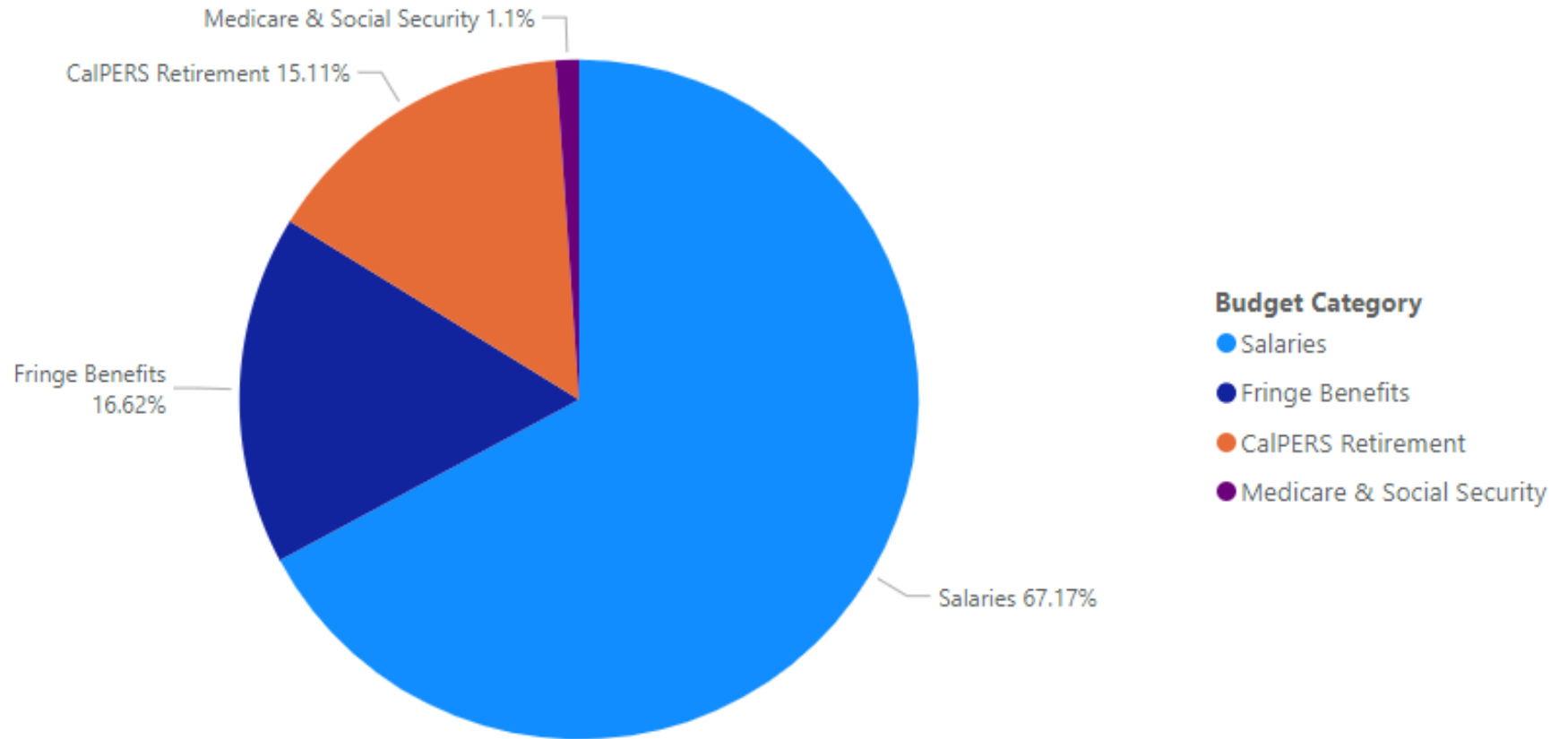
**Figure 2:** The breakdown for the total expenditures (\$4,885,647) is shown on the pie chart below. The total expenditure has increased 4% from the previous fiscal year.



Alameda County Mosquito Abatement District  
FY 2023/24

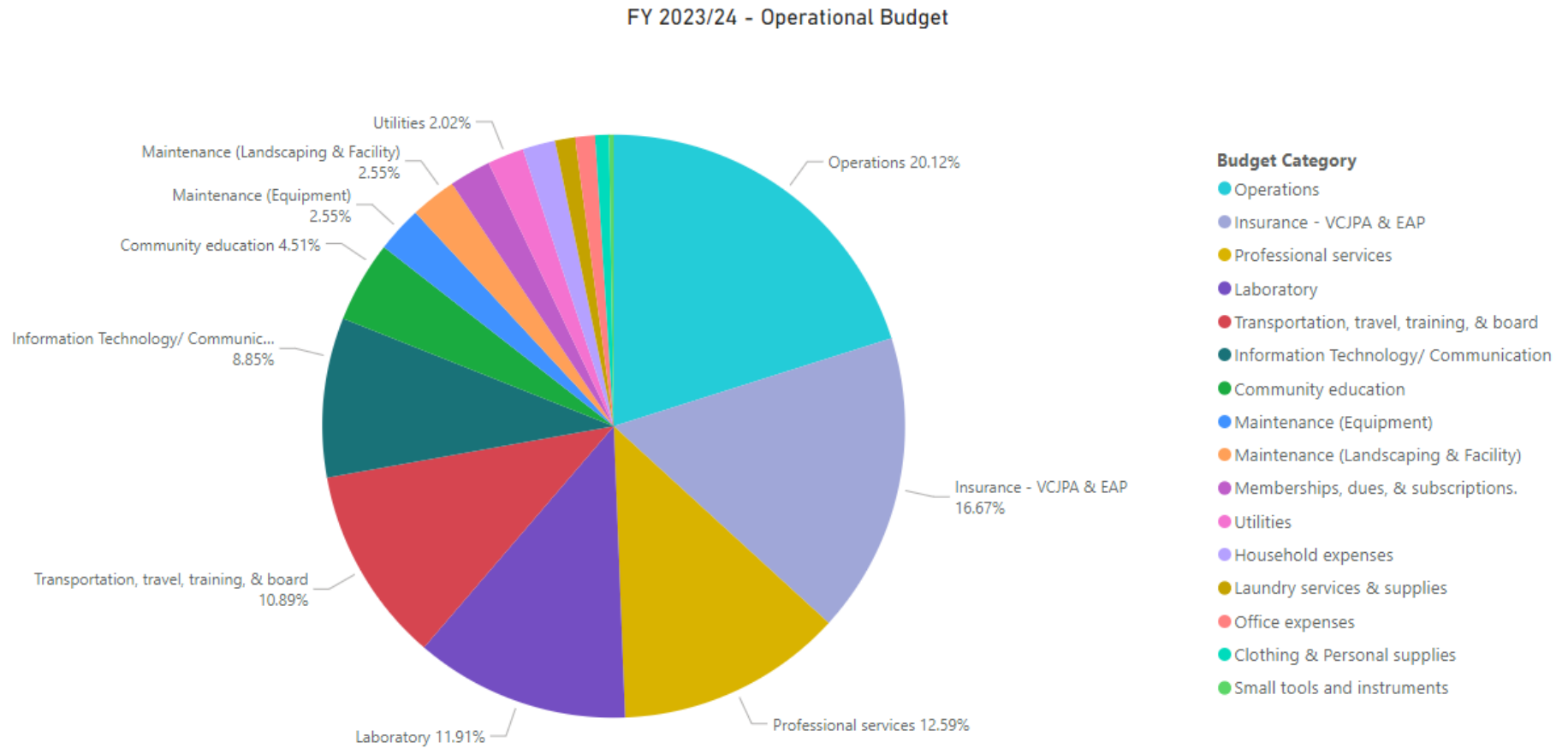
**Figure 3:** The breakdown for Salaries (\$2,462,469), Retirement (\$553,955), Medicare & Social Security (\$40,292) and Fringe Benefits (\$605,491) are shown in the pie chart below. There is a 4% increase from the previous fiscal year.

**FY 2023/24 - Salaries, Retirement, Medicare, Social Security & Fringe Benefits**



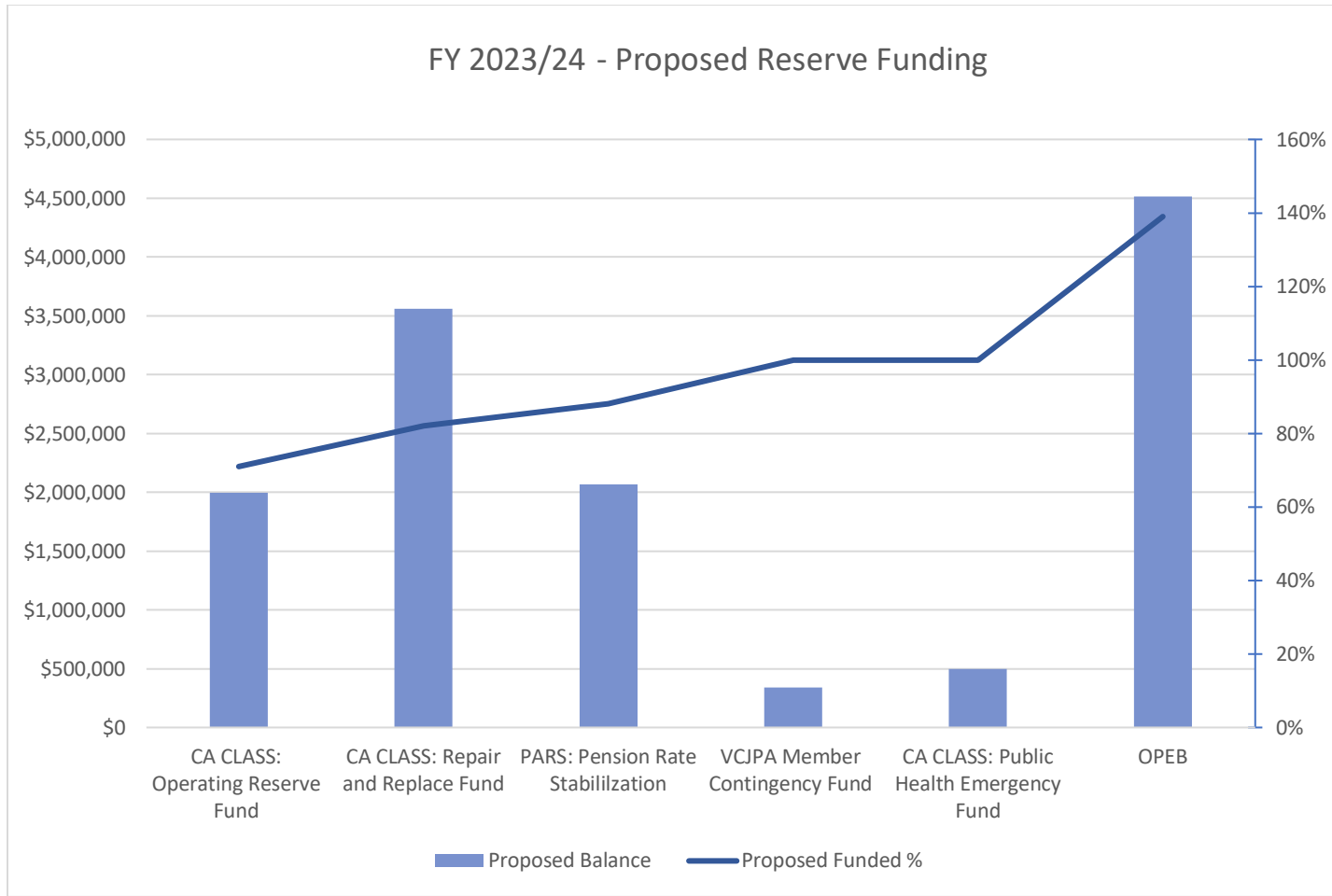
Alameda County Mosquito Abatement District  
FY 2023/24

**Figure 4:** The breakdown for the total staff budget (\$1,175,440) is shown on the pie chart below. There is a 2% increase from the previous fiscal year.



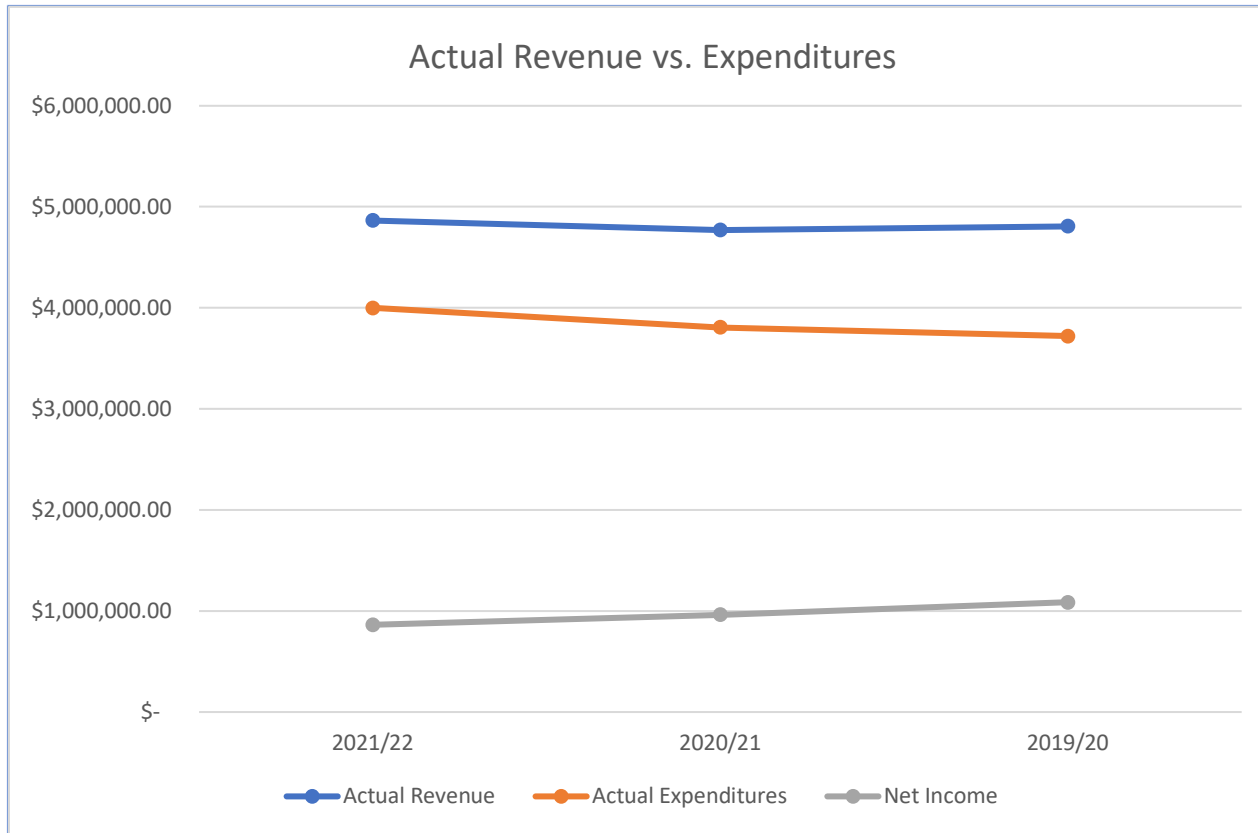
Alameda County Mosquito Abatement District  
FY 2023/24

**Figure 5:** The chart below shows the Proposed Reserve Funding for fiscal year 2023/24.

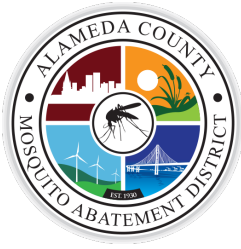


Alameda County Mosquito Abatement District  
FY 2023/24

**Figure 6:** The chart below shows the actual revenue vs. expenditures for the previous fiscal years.







23187 Connecticut Street  
Hayward, CA 94545

T: (510) 783-7744  
F: (510) 783-3903

[acmad@mosquitoes.org](mailto:acmad@mosquitoes.org)

## Board of Trustees

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Victor Aguilar

### **San Leandro**

### *Vice-President*

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### **County-at-Large**

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*vacant*

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Kashef Qaadri

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Courtney Welch

### **Emeryville**

George Young

### **Fremont**

*vacant*

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Steven Cox

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### **Oakland**

Eric Hentschke

### **Newark**

Hope Salzer

### **Piedmont**

Valerie Arkin

### **Pleasanton**

Subru Bhat

### **Union City**

### **Ryan Clausnitzer**

*General Manager*

### **Background:**

Currently, the district operates a checking account with Bank of the West used solely for transfers. Although we have not had any significant issues with this bank, we are always looking for ways to eliminate costs and streamline processes. While we are not charged a monthly maintenance fee, we are charged for every ACH transaction and the current process for updating our authorized signers is burdensome. Staff met with Five Star Bank to determine if their services would be a better option for the district.

### **Analysis:**

Currently, the district pays anywhere between \$70.00 - \$100.00 per month in fees to send/receive ACH payments. To update our authorized signers with Bank of the West, we must pick up the signature cards from the branch and return the signed signature card within a tight time period with all authorized signers signing the signature card.

Five Star Bank is a business affiliate of the California Special District Association and offers unlimited checking accounts, **free of charge**. The following services are included:

- Online banking
- ACH capability
- Wire transfer capability
- Remote Deposit Capture w/free scanner provided
- Positive pay for checks as well as ACH

Five Star Bank also offers a more modern approach to update our signers allowing us to, for example, remove a signer without requiring all authorized signers to re-sign the signature card in a short timeframe.

### **Recommendation:**

Staff is recommending moving our transfer payment account from Bank of the West to Five Star Bank.

### **Attachment:**

- Proposal from Five Star Bank
- Five Star Bank tops 2022 large community bank rankings.



March 8, 2023

Mr. Ryan Clausnitzer  
General Manager  
Alameda County Mosquito Abatement District  
23187 Connecticut Street  
Hayward, CA 94545

Dear Mr. Clausnitzer,

Thank you for the opportunity to present this proposal to the Alameda County Mosquito Abatement District.

We believe that you deserve nothing less than outstanding customer service, reliability, competitive pricing, efficient means of managing your accounts electronically and direct access to a team of qualified banking professionals. We are keenly knowledgeable with special districts and municipalities, the statutes that pertain to public funds and who also have the experience of having managed at a public entity. We have the experience, expertise and hands on approach that sets us apart.

We believe Five Star Bank is the perfect partner for the Alameda County Mosquito Abatement District. As a sign of our partnership, Five Star Bank is offering the District:

- **All your checking accounts free of all charges - We are offering as many checking accounts as you need with no fees.**
- **A public money market account at 3.25%.** - Interest is paid monthly on the 1<sup>st</sup> of the month. Money market accounts are limited to 6 withdrawals per month (wires, ACH, checks, transfers).

These accounts will include the following:

- **Free checking accounts with ability to write checks**
- **Free online banking with online transfer capability between accounts**
- **Free ACH capability (requires credit approval)**
- **Free Wire transfer capability**
- **Free Remote Deposit Capture w/free scanner provided**
- **Free Positive Pay for checks as well as ACH**
- **Free Mobile Deposit**
- **Five Star Bank will also provide your initial order of checks, deposit slips, and endorsement stamps at no charge.**

Five Star Bank also can provide all the financing to meet the District's needs including refinancing existing loans, new equipment & vehicles, buildings, infrastructure, lines of credit as well as pension obligation bonds. We also can offer credit cards for purchasing and merchant services to accept payments by credit card in person, online or by phone.

This opportunity is very important to our Bank and, as always, we will take every measure possible to ensure your success. We can assure you that we will personally oversee the entire transition, provide your staff with all the necessary training they need and provide you with designated backup personnel as well. We will be your partner every step of the way, from pre-conversion through conversion and implementation.

Please let us know if we can discuss the opportunity in greater detail and plan the next steps to move forward. Thank you once again for this opportunity. We look forward to the chance to build a long, sustainable future with the Alameda County Mosquito Abatement District!

Sincerely,

*Jerry Legg*



**Jerry Legg, CTP**  
**SVP/Government Banking Manager**

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RESEARCH & ANALYSIS

# California-based Five Star Bank tops 2022 large community bank rankings

Tuesday, March 21, 2023 11:46 AM PT

By Zain Tariq and Zuhaib Gull

Market Intelligence

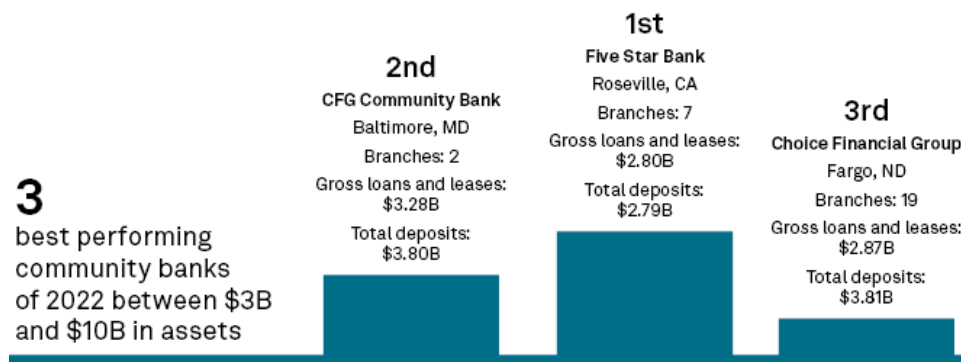
Roseville, Calif.-based Five Star Bank took the crown in S&P Global Market Intelligence's 2022 large US community bank ranking.

## About this analysis

To compile this ranking, S&P Global Market Intelligence calculated scores for each company based on seven metrics: pretax return on tangible common equity; efficiency ratio; cost of funds; five-year average operating revenue growth; five-year average net charge-offs to average loans and leases ratio; nonperforming assets and loans 90 days or more past due as a percentage of total assets; and leverage ratio. Each company's standard deviation from the industry mean was calculated for every ranking metric, weighted, then combined to derive a performance score. To help normalize the data and mitigate the impact of outliers, caps and floors were applied for each metric.

Criteria for the ranking included a gross loans and leases-to-total assets ratio of at least 33% with no more than half of those loans in credit cards; a leverage ratio of at least 5%; no active severe enforcement action; a result other than "substantial noncompliance" or "needs to improve" in the bank's most recent Community Reinvestment Act exam; a yield on loans and leases of no more than three times the industry median of 4.88%; and no more than half of the entity's revenue coming from nontraditional banking activities. Additionally, industrial banks, nondepository trusts, companies with a bankers' bank certification and banks with parent companies that have total assets of \$10 billion or more were omitted.

Based on the above criteria, 196 banks and thrifts were eligible for ranking.



Data compiled Mar. 3, 2023.  
Source: S&P Global Market Intelligence.  
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Five Star Bank, established in 1999 and operating with seven branches in California, outperformed the median for all 196 banks in the analysis in all seven metrics analyzed.

The bank crossed \$3 billion in assets during the third quarter of 2022, ending the year with \$3.22 billion in total assets, up 26.1% from the end of 2021. About 92% of the bank's loan portfolio is made up of real estate loans.

According to the company's fourth-quarter 2022 financial disclosures, the increase in total assets was primarily due to \$1.4 billion in non-Paycheck Protection Program loan originations, partially offset by PPP loan forgiveness and loan payoffs.

Another new entrant to the \$3 billion club, Baltimore-based CFG Community Bank, came in at No. 2, helped by its 37.91% return on average tangible common equity before tax and 32.8% five-year average operating revenue growth. The bank had the second-highest cost of funds among the top 50, thanks to its 35.4% concentration in CDs, compared to 11.7% median for the group.

Century-old Fargo, N.D.-based Choice Financial Group, in the third spot, operates 14 branches in North Dakota and five in Minnesota and grew its total assets by 33.5% over the year. Gross loans and leases increased by 20.9%, primarily driven by real estate loans, which were up \$334.3 million from a year ago.

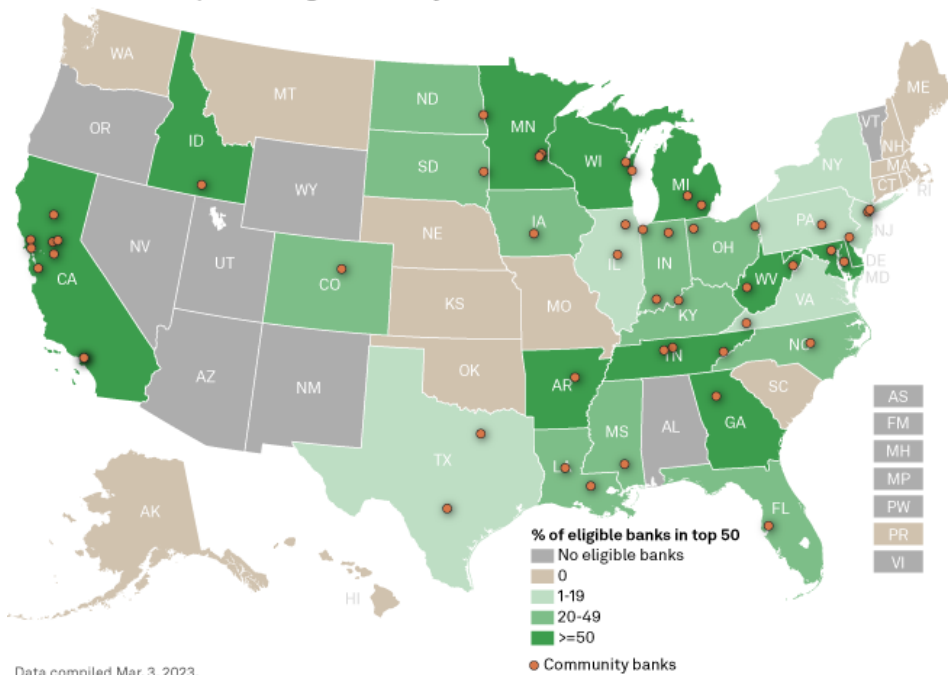
## Best performing community banks of 2022 between \$3B and \$10B in assets

Based on financials for the year ended Dec. 31, 2022

Rank	Company (top-level ticker)	City, state	Ranking metrics							NPA's & loans 90+ PD/total assets (%)	Leverage ratio (%)
			Total assets (\$M)	ROATCE before tax and extra (%)	Efficiency ratio (%)	Cost of funds (%)	5-year avg. operating revenue growth (%)	5-year avg. NCOs/avg. loans and leases (%)			
1	Five Star Bank (FSBC)	Roseville, CA	3.22	25.49	33.20	0.44	24.4	0.13	0.01	10.69	
2	CFG Community Bank	Baltimore, MD	4.25	37.91	38.13	1.40	32.8	0.04	0.17	9.31	
3	Choice Financial Group	Fargo, ND	4.23	27.28	47.16	0.45	21.7	0.06	0.15	9.44	
4	American Business Bank (AMBZ)	Los Angeles, CA	3.84	26.69	46.07	0.07	17.6	0.00	0.18	8.75	
5	RBB Bancorp (RBB)	Los Angeles, CA	3.92	23.22	39.43	0.91	16.5	0.02	0.31	11.67	
6	Mid Penn Bank (MPB)	Millersburg, PA	4.48	17.58	53.54	0.39	31.8	0.01	0.21	10.71	
7	Fidelity Bank	Fuquay-Varina, NC	3.73	34.80	51.95	0.04	13.9	-0.01	0.50	8.18	
8	Preferred Bank (PFBC)	Los Angeles, CA	6.43	30.07	26.95	0.85	14.0	0.09	0.40	10.32	
9	Metropolitan Commercial Bank (MCB)	New York, NY	6.27	17.70	56.71	0.45	31.6	-0.01	0.02	10.02	
10	TriCo Bancshares (TCBK)	Chico, CA	9.93	23.96	51.56	0.11	13.2	0.00	0.34	10.14	
11	First National Bank of America	East Lansing, MI	4.55	48.28	26.02	1.67	21.5	0.03	1.46	8.71	
12	Farmers & Merchants Bancorp (FMCB)	Lodi, CA	5.33	22.03	44.21	0.07	11.1	0.01	0.05	9.36	
13	Bank First NA (BFC)	Manitowoc, WI	3.66	21.61	46.10	0.39	18.2	0.12	0.19	9.93	
14	Bridgewater Bancshares Inc. (BWB)	Saint Louis Park, MN	4.35	21.74	41.50	0.96	19.0	0.00	0.02	9.55	
15	River City Bank (RCBC)	Sacramento, CA	4.04	20.46	26.40	0.56	14.7	-0.02	0.00	8.68	
16	Old Second National Bank (OSBC)	Aurora, IL	5.88	21.68	55.92	0.07	21.7	0.06	0.59	9.32	
17	West Bank (WTBA)	West Des Moines, IA	3.61	20.57	41.82	0.74	9.1	-0.01	0.01	11.37	
18	Metro City Bank (MCBS)	Doraville, GA	3.44	29.51	35.35	0.97	12.0	0.03	0.71	9.63	
19	German American Bancorp Inc. (GABC)	Jasper, IN	6.16	24.80	58.07	0.31	14.8	0.10	0.23	10.53	
20	First Bancshares Inc.	Merrillville, IN	6.73	25.44	47.86	0.50	11.0	0.07	0.15	9.98	
21	Heritage Commerce Corp (HTBK)	San Jose, CA	5.15	22.06	48.54	0.19	11.6	0.02	0.05	9.15	
22	First Bank & Trust	Brookings, SD	4.38	21.10	57.76	0.41	25.2	0.03	0.74	9.26	
23	Frandsen Financial Corp.	Arden Hills, MN	3.17	41.57	60.40	0.09	11.6	-0.01	0.14	7.26	
24	First Bancorp Inc.	Lebanon, VA	3.14	22.38	47.15	0.56	12.4	0.01	0.16	9.91	
25	The Bancorp Inc. (TBBK)	Wilmington, DE	7.90	26.99	51.42	0.44	15.5	0.07	0.77	9.63	
26	CapStar Bank (CSTR)	Nashville, TN	3.11	15.60	54.66	0.47	19.5	0.10	0.39	12.10	
27	City Holding Co. (CHCO)	Charleston, WV	5.88	26.30	48.53	0.16	6.8	0.07	0.39	10.01	
28	Premier Financial Corp. (PFC)	Defiance, OH	8.46	21.89	52.42	0.51	20.9	0.06	0.48	9.37	
29	Farmers National Bank of Canfield (FMNB)	Canfield, OH	4.07	32.01	53.84	0.39	11.4	0.08	0.41	8.76	
30	Stock Yards Bancorp Inc. (SYBT)	Louisville, KY	7.51	23.26	58.19	0.26	17.3	0.06	0.21	9.33	
31	Bank of Ann Arbor	Ann Arbor, MI	3.02	22.98	51.57	0.24	12.2	0.07	0.25	9.78	
32	The First Bancshares Inc. (FBMS)	Hattiesburg, MS	6.47	19.09	58.49	0.45	25.6	0.04	0.50	9.26	
33	BCB Community Bank (BCBP)	Bayonne, NJ	3.55	21.39	44.39	0.55	12.6	0.02	0.45	9.88	
34	Vantage Bank Texas	San Antonio, TX	3.35	19.59	56.56	0.26	82.9	0.31	0.77	10.67	
35	HBT Financial Inc. (HBT)	Bloomington, IL	4.28	23.58	54.49	0.19	5.7	0.01	0.12	10.58	
36	SmartBank (SMBK)	Pigeon Forge, TN	4.63	16.66	61.08	0.44	28.1	0.02	0.10	8.90	
37	Bank of Marin Bancorp. (BMRC)	Novato, CA	4.15	18.91	53.29	0.05	11.0	0.00	0.11	9.60	
38	Poppy Bank	Santa Rosa, CA	5.32	20.75	34.60	1.19	19.7	0.02	1.30	10.20	
39	ANB Bank	Denver, CO	3.20	33.16	61.46	0.07	4.4	0.01	0.06	8.49	
40	Lakeland Financial Corp. (LKFN)	Warsaw, IN	6.43	21.70	45.14	0.64	7.4	0.09	0.27	11.50	
41	Summit Community Bank Inc. (SMMF)	Moorefield, WV	3.89	20.12	45.92	0.75	14.9	0.07	0.36	10.40	
42	D.L. Evans Bank	Burley, ID	3.04	22.92	57.08	0.16	11.5	-0.01	0.13	9.02	
43	Nicolet Bankshares Inc. (NIC)	Green Bay, WI	8.76	24.02	51.74	0.49	17.9	0.03	0.46	8.17	
44	First Security Bancorp	Searcy, AR	7.73	13.52	44.50	0.44	3.2	-0.01	0.06	18.42	
45	Red River Bank (RRBI)	Alexandria, LA	3.08	18.58	55.70	0.20	10.7	0.05	0.21	11.00	
46	Inwood Bancshares Inc.	Dallas, TX	4.36	21.29	41.51	0.31	7.5	0.00	0.42	9.05	
47	Wilson Bank Holding Co. (WBHC)	Lebanon, TN	4.27	18.73	55.84	0.48	10.8	0.02	0.02	11.18	
48	Bank of Tampa	Tampa, FL	3.07	26.87	57.80	0.08	11.9	0.05	0.17	7.58	
49	Business First Bancshares Inc. (BFST)	Baton Rouge, LA	6.01	19.08	64.48	0.72	36.4	0.05	0.35	9.49	
50	Shore United Bank NA (SHBI)	Easton, MD	3.48	14.95	59.12	0.33	19.9	0.02	0.25	9.92	

California-based community banks in the top 50 in 2023, more than any other state, followed by Tennessee and Indiana with three each	19.25	58.08	0.46	10.8	0.22	9.63
Median for all 196 banks					0.06	0.34
						9.71

50 best-performing community banks of 2022 with \$3B-\$10B in assets



total assets between \$3 billion  
 iculated for each metric for each  
 ze the data.  
 ans in credit cards; a leverage ratio  
 ne bank's most recent CRA exam;  
 nue coming from nontraditional  
 ; with parent companies that have

Data compiled Mar. 3, 2023.  
 S&P Global Market Intelligence used seven diversely weighted metrics to identify top-performing U.S. community banks with total assets between \$3 billion and \$10 billion. The mean for each metric was identified across the data set, and standard deviations from these means were calculated for each metric for each institution and aggregated to determine a relative performance score. Scores for each metric were also capped to help normalize the data.  
 Map credit: Joe Felizadio.  
 Source: S&P Global Market Intelligence.  
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Download a refreshable template containing the underlying data used in the rankings and the list of top 50.

See the 2021 rankings for the top-performing community banks with less than \$3 billion in assets and those with \$3 billion to \$10 billion in assets.

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