REGULAR MEETING AGENDA

Board of Library Trustees | Buena Park Library District

2nd Floor Board Room
7150 La Palma Avenue
Buena Park, CA 90620
March 3, 2026 | 6:00 P.M.

REPORTS AND DOCUMENTATION: *The District provides a public inspection copy of all materials included in the agenda packet distributed to the Board members at the meeting. Members of the public who wish to obtain a copy of any document may do so by completing a Public Records Request at https://www.buenaparklibrary.org/public-records-request.*

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in the meeting, please contact Library Administration at (714) 826-4100 Extension 120 at least 48 hours prior to the meeting so the Buena Park Library District may make reasonable arrangements to ensure accessibility to the meeting.

1. **CALL TO ORDER** (Library Board President)
2. **PLEDGE OF ALLEGIANCE** (Library Board President)
3. **ROLL CALL** (Library Board President)
4. **PRESIDENT'S REMARKS AND BOARD MEMBER COMMENTS**
   This is the opportunity for the President and Board Members to give reports about conferences/training and comments on items of general interest to the community.
5. **COMMUNICATIONS AND COMMENTS FROM THE PUBLIC CONCERNING ITEMS NOT ON THE AGENDA** (3 MINUTES PER SPEAKER)
   Individuals may address the Board regarding any item of Library District business not on the agenda. While all comments are welcome, the Brown Act does not allow the Board to take action on any item not on the agenda.

CONSENT CALENDAR (**Items 6-9)**

The Consent Calendar adopting the printed Recommended Board Action will be enacted with one vote. The Board President will first ask the staff and the Board if there is anyone who wishes to remove any item from the Consent Calendar for discussion and consideration.

Recommendation: Approve items 6-9 on the Consent Calendar.

6. Minutes of the Board of Library Trustees Regular Meeting on February 3, 2026 (Receive, File, and Approve)
7. Personnel Report for March 2026 (Receive, File, and Approve)
8. Patron Suggestions – Request for Purchase of Materials or Proposing Changes to Library Operations for February 2026 (Receive and File)
9. Payment Register for February 2026 (Receive and File)

REPORTS FROM LIBRARY ADMINISTRATION

10. Monthly Statistical Reports
    - Database Usage for January 2026
    - Trend Analysis for January 2026
    - Program Statistics Summary for February 2026 (Will be presented at meeting)

11. Library Director's Report for February 2026

FINANCIAL REPORTS

12. Analytical Financial Overview July 2025 – January 2026 by Regional Government Services
13. Summary of Budget vs Actuals July 2025 – January 2026
14. Budget vs Actuals Detailed Statement July 2025 – January 2026
15. Revenue and Expenditures Summary Statement July 2025 – January 2026
16. Revenues and Expenditures Detailed Statement July 2025 – January 2026
17. Treasurer's Report October 2025 – January 2026

NEW BUSINESS

18. Resolution 2026- 4 approving License Agreement with Centralia Elementary School District for the Use of Real Property in the amount of $12,500 per month plus maintenance and utilities
    - Recommended Action: 1) Adopt Resolution 2026-4 approving the License Agreement with CESD; 2) Authorize the Library Director to execute the License Agreement; 3) Authorize the Library Director to ensure all conditions of the License Agreement are met;

and 4) authorize the Library Director to take all necessary steps to implement the temporary relocation of library services in accordance with the License Agreement.

19. Approval of National Library Week Proclamation for 2026

    - Recommended Action: 1) Approve proclamation declaring April 19-25, 2026, as "National Library Week"

20. Receive and file the Buena Park Library District's Other Post-Employment Benefits June 30, 2025, Actuarial Valuation and GASB 75 Report for Fiscal Year Ending June 30, 2026

    - Recommended Action: This item is for informational purposes only and will be filed in accordance with retention policies.

21. Board of Library Trustees Candidates

    - Description: The Library Board of Trustees will review and discuss the candidate's qualifications, ask the candidate the list of previously approved questions and relevant follow-up questions.

    - Recommended Action: 1) Consider recommending the candidate be appointed by the OC Board of Supervisors to the vacant position.

FUTURE AGENDA ITEMS

22. Agenda preparation for the Regular Meeting which will be held on April 7, 2026, at 6:00 p.m. unless rescheduled by the Board of Library Trustees
    This is the time for board members to publicly request that items be placed on future agendas.

ADJOURNMENT

CERTIFICATION OF POSTING

I, Patty Salas, Administrative Assistant of the Buena Park Library District, hereby certify that the Agenda for the March 3, 2026, Regular Meeting of the Board of Library Trustees of the Buena Park Library District was posted on February 27, 2026, at 7150 La Palma Ave Buena Park, CA and online at www.buenaparklibrary.org.

_____

Patty Salas, Administrative Assistant

MINUTES
REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE
BUENA PARK LIBRARY DISTRICT
FEBRUARY 3, 2026

CALL TO ORDER: President Estrada called the meeting to order at 6:00 p.m.

PLEDGE OF ALLEGIANCE

ROLL CALL

Board Members Present: Ms. Brenda Estrada, Mrs. L. Carole Jensen, Dr. Christian Quintero, and Dr. Richard Rams.

Staff Present: Helen Medina, Library Director; Patty Salas, Administrative Assistant; Ann Thompson, Library Services Manager; and Caroline Wilkins, Circulation Services Supervisor.

Others Present: Glenn Lazof, Financial Consultant

PRESIDENT'S REMARKS AND BOARD MEMBER COMMENTS

President Estrada reported that she attended the ISDOC Quarterly Meeting alongside Library Director Medina. She expressed condolences to the family and friends of Paul Mesmer, who passed away in January 2026. Mr. Mesmer served as the 1st Vice President of ISDOC's Executive Community and as President of the Surfside Colony Community Services District. President Estrada remembered him as a kind and welcoming individual who made significant contributions to local government in Orange County.

Library Director Medina added that Mr. Mesmer was a strong supporter of Special Districts and showed great enthusiasm for the Buena Park Library District.

COMMUNICATIONS AND COMMENTS FROM THE PUBLIC CONCERNING ITEMS NOT ON THE AGENDA

There were no comments.

CONSENT CALENDAR (ITEMS 6-11)

6. Minutes of the Board of Library Trustees Regular Meeting on January 6, 2026 (Received, filed, and approved)
7. Minutes of the Board of Library Trustees Special Meeting on January 6, 2026 (Received, filed, and approved)
8. Personnel Report for February 2026 (Received, filed, and approved)
9. Patron Suggestions – Request for Purchase of Materials or Proposing Changes to Library Operations for January 2026 (Received and filed)
10. Payment Register for January 2026 (Received and filed)
11. Accept state grant funds totaling $10,698 for the Lunch at the Library Summer 2026 program (Approved)

MOTION by Trustee Rams to approve the Consent Calendar.
SECOND by Trustee Quintero.
AYES: Estrada, Jensen, Quintero, Rams.

DRAFT

Motion passed unanimously.

REPORTS FROM LIBRARY ADMINISTRATION

12. Monthly Statistical Reports
    a. Database Usage for December 2025
    b. Trend Analysis for December 2025
    c. Program Statistics Summary for January 2025

13. CalPERS CERBT Account Update

    Director Medina stated this is a long-term overview of the trust account's performance over its history.

14. Library Director's Report for January 2026

    Director Medina reported that the District participated in the statewide initiative called "Every Story Counts" in which library users were asked to share their experiences through surveys, social media posts, and short videos to help create a complete picture of library use in California.

    The District was awarded a Lunch at the Library Grant for summer 2026 in the amount of $10,698.

    The District plans to launch blood pressure monitors later this month.

NEW BUSINESS

15. Proposed Amendments to Independent Special Districts of Orange County (ISDOC) Bylaws

    MOTION by Trustee Jensen to approve the recommended revisions to ISDOC Bylaws; and authorize President Estrada to sign the ballot.
    SECOND by Trustee Rams.
    AYES: Estrada, Jensen, Quintero, Rams.

    Motion passed unanimously.

16. Mid-Year Budget Review

    Glenn Lazof of RGS provided an overview of the Midyear Budget Review and related recommendations. He reported that the District's overall budget outlook remains positive. The proposed adjustments align with expectations and reflect the planned use of District reserves. Director Medina added that the District will also incur expenses associated with relocating the library prior to the start of construction.

DRAFT

MOTION by Trustee Quintero to approve a budget amendment to increase budget category 58100 – Capital Outlay by $83,150; approve a budget amendment to increase revenue category 41400 – investment earnings by $128,500; and approve a budget amendment to decrease revenue category 41600 – miscellaneous revenues by $3100.

SECOND by Trustee Rams.
AYES: Estrada, Jensen, Quintero, and Rams.

Motion passed unanimously.

17. Independent Consulting Services Agreement with J.B.A. Management Engineers, Inc.

As we are preparing to move out of our facility, the District will require extensive services to manage and coordinate the process. J.B.A. Management Engineers, Inc. has provided a proposal for comprehensive move management support which will include inventorying of current assets, development of RFP and procuring moving services, preparing a move migration model, labeling and inventory tracking, development and oversight of move checklists.

MOTION by Trustee Jensen to approve the Independent Consulting Services Agreement with J.B.A. Management Engineers, Inc. for moving management services; authorize an expenditure not-to-exceed $45,650; authorize the Library Director to make any necessary non-monetary changes to the agreement; and authorize the Library Director to execute the agreement.

SECOND by Trustee Quintero.
AYES: Estrada, Jensen, Quintero, and Rams.

Motion passed unanimously.

18. Board of Library Trustees Vacancy Update

Director Medina stated the District will initiate a new recruitment process to fill the vacant seat on the Board of Trustees.

19. Adoption of Resolution 2026-3 Reduction in Services

Director Medina stated this Resolution was prepared by legal counsel, as the Library is scheduled to undergo a renovation that necessitates the closure of its existing facility and plans to relocate services to a smaller facility operating with reduced capacity for the duration of the renovation project, the District finds it necessary to adjust staffing levels to align with the new operational needs.

MOTION by Trustee Quintero to adopt and approve Resolution 2026-3 Reduction in Services.
SECOND by Trustee Rams.
AYES: Estrada, Jensen, Quintero, and Rams.

Motion passed unanimously.

DRAFT

FUTURE AGENDA ITEMS

20. Agenda preparation for the Regular Meeting which will be held on March 3, 2026, at 6:00 p.m. unless rescheduled by the Board of Library Trustees.

There were no requests.

ADJOURNMENT

MOTION by Trustee Jensen to adjourn the meeting.
SECOND by Trustee Rams.

AYES: Estrada, Jensen, Quintero, Rams.

MOTION approved.
The meeting was adjourned at 6:27 p.m.

Submitted by,

_____
Christian Quintero
Secretary

DRAFT

BUENA PARK Library District

BOARD OF LIBRARY TRUSTEES
PERSONNEL REPORT FOR
March 2026

Department: Administration **Meeting Date: March 3, 2026**

Personnel Action – Merit Increase

Employee ID	Position	Step	Effective Date
10021016	Librarian	6	April 3, 2026

Personnel Action – New Hire

Employee ID	Position	Step	Effective Date

Personnel Action – Separation

Employee ID	Position		Effective Date
10021008	Facilities Maintenance Supervisor		March 19, 2026

Personnel Action – Leave of Absence Request

Employee ID	Position	Start Date	Anticipated End Date

BUENA PARK Library District

BOARD OF LIBRARY TRUSTEES
PATRON SUGGESTIONS – REQUEST FOR PURCHASE OF MATERIALS OR PROPOSING CHANGES TO LIBRARY OPERATIONS FOR
FEBRUARY 2026

Meeting Date: March 3, 2026

Adult Books:

None received.

Children's Books:

None received.

Korean books

None received.

Zip Book Requests:

- *Children of Memory* by Adrian Tchaikovsky
- *Some of the Words are Theirs* by Austin Carty
- *Mattering: The Secret to a Life of Deep Connection and Purpose* by Jennifer Breheny Wallace
- *Bruce and the Legend of Soggy Hollow* by Ryan T. Higgins

Buena Park Library District

February 2026 Payments

Date	Check No.	Vendor	Purpose	Amount
01/28/26	ACH	CALPERS	457 Plan	$3,086.58
01/29/26	ACH	ADP	Wages	$46,989.12
01/29/26	ACH	ADP	Payroll Taxes	$10,861.52
01/30/26	13814	Humana Insurance Co.	Employee Ancillary Benefits	$1,732.29
02/04/26	ACH	ADP	Payroll Processing	$341.15
02/06/26	ACH	CALPERS	Health Benefits	$25,336.86
02/06/26	ACH	CALPERS	Retirement	$6,780.57
02/06/26	ACH	CALPERS	Retirement	$1,013.34
02/06/26	ACH	CALPERS	Retirement	$452.27
02/06/26	ACH	ADP	Payroll Processing	$326.58
02/10/26	13815	Califa Group	Mango Languages E-Resource	$5,441.46
02/10/26	13816	Western Allied Corporation	HVAC Maintenance	$678.00
02/10/26	13817	Secretary of State	Registry of Public Agencies Certification	$6.00
02/10/26	13818	KC Digital Solutions, Inc.	Copier Service	$108.03
02/10/26	13819	Orange County Fire Protection	Fire Extinguisher Inspection	$100.00
02/10/26	13820	SoCalGas	Gas Usage	$536.13
02/10/26	13821	Kone, Inc.	Elevator Maintenance	$862.14
02/10/26	13822	Pre-Paid Legal Services	Employee Paid Benefit	$241.24
02/10/26	13823	Amazon Capital Services	Books and Supplies	$2,210.71
02/10/26	13824	Park Disposal	Waste Disposal	$524.69
02/10/26	13825	Cintas Corp.	Restroom Supplies	$274.34
02/10/26	13826	Professional Pest Management	Pest Management	$200.00
02/10/26	13827	Quadient Finance USA, Inc.	Postage	$1,109.40
02/10/26	13828	Regional Government Services	Professional Services	$13,117.86
02/10/26	13829	Master Janitorial Service, Inc	Janitorial Services	$3,043.00
02/10/26	13830	Townsend Public Affairs, Inc.	Professional Services	$3,500.00
02/10/26	13831	INTELEPEER Holdings, Inc	Voice Service	$395.85
02/10/26	13832	US Bank Corp Payment Systems	Purchasing Card Purchases	$717.65
02/10/26	13833	EarthCo Landscape	Landscape Service	$1,238.00
02/10/26	13834	Verne's Plumbing, Inc.	Urinal Repair	$380.00
02/12/26	ACH	ADP	Wages	$48,620.18
02/12/26	ACH	ADP	Payroll Taxes	$11,516.31
02/13/26	ACH	CALPERS	457 Plan	$3,358.16
02/17/26	ACH	BofA	Bank Fees	$1,242.62
02/19/26	13835	So Cal Edison	Electricity Usage	$5,774.08
02/19/26	13844	Humana Insurance Co.	Employee Ancillary Benefits	$1,732.29

Buena Park Library District

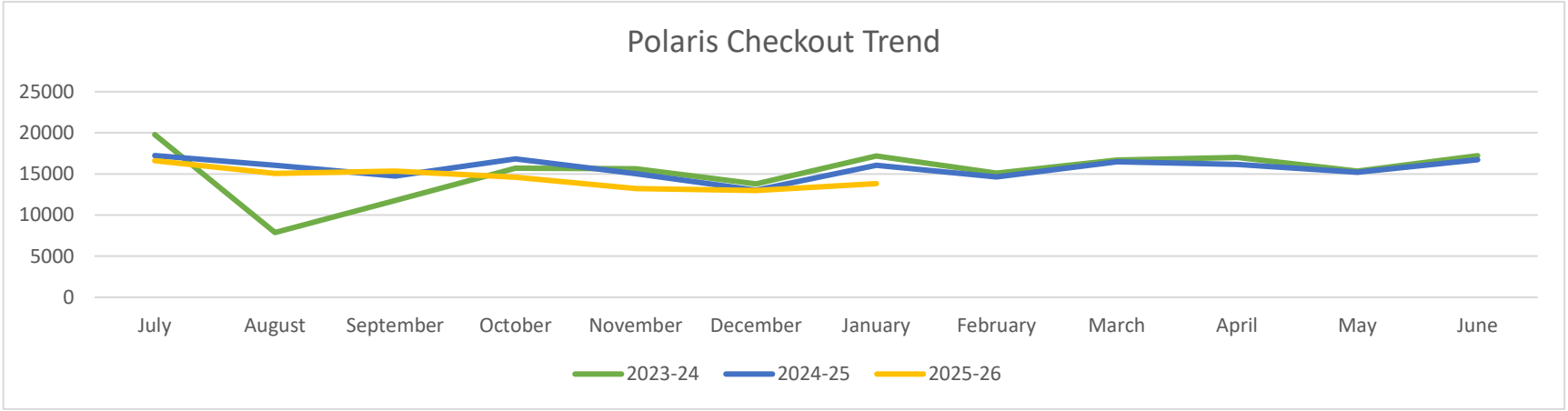
February 2026 Payments

02/19/26	13836	Kone, Inc.	Elevator After-hours Repair	$2,494.16
02/19/26	13837	Librarica, LLC	Computer Center License	$892.50
02/19/26	13838	Amazon Capital Services	Supplies	$159.54
02/19/26	13839	R & S Overhead Doors of So-Cal, Inc.	Garage Door Repair	$868.75
02/19/26	13840	Drivers License Guide Company	Passport Supply	$36.92
02/19/26	13841	Johnson Controls Security Solutions	Sensor Maintenance	$21.02
02/19/26	13842	Griffin Structures, Inc.	Construction Management	$19,881.85
02/19/26	13843	LPA Inc.	Architectural Services	$30,707.55
02/20/26	ACH	CALPERS	Retirement	$6,794.10
02/20/26	ACH	CALPERS	Retirement	$1,142.37
02/20/26	ACH	CALPERS	Retirement	$452.27
02/20/26	ACH	ADP	Payroll Processing	$326.58
02/26/26	13845	BookMonster.com Inc	Korean Language Books	$846.69
02/26/26	13846	Dannis Woliver Kelley	Legal Services	$11,802.00
02/26/26	13847	Orange County Fire Protection	Quarterly Fire Sprinkler and Standpipe	$490.00
02/26/26	13848	Pre-Paid Legal Services	Employee Paid Benefit	$241.24
02/26/26	13849	Amazon Capital Services	Books and Supplies	$371.23
02/26/26	13850	John Barry & Associates, Inc.	Move Management	$8,730.00
02/26/26	13851	City of Buena Park - Water Div.	Water Usage	$1,199.57
02/26/26	13852	MacLeod Watts, Inc.	Professional Services	$6,175.00
			Total	$297,481.76

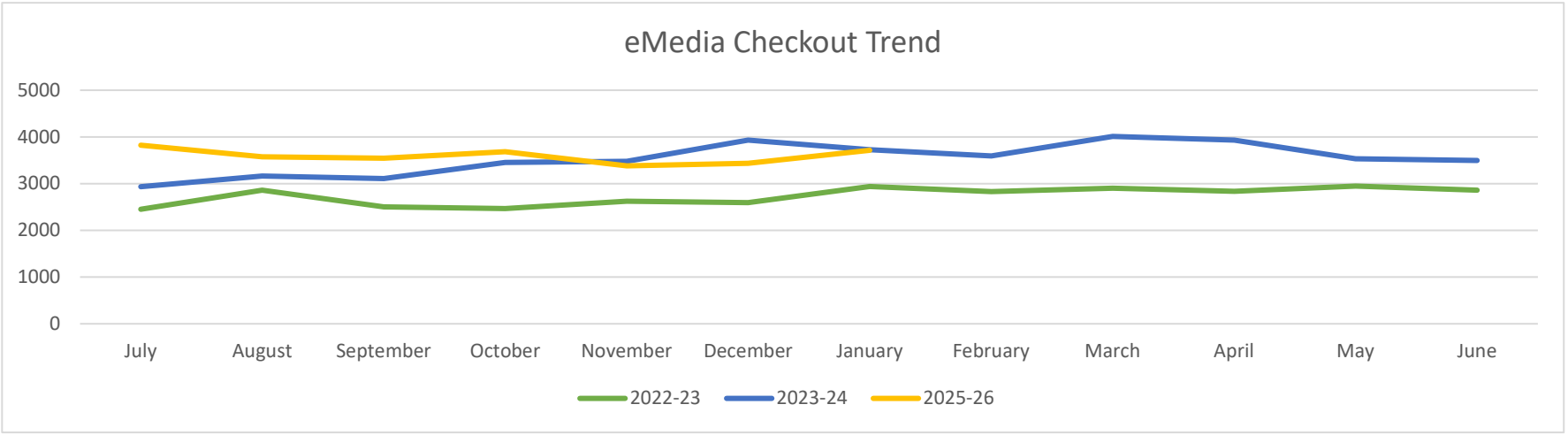
Electronic Resource Usage
July 2025 - June 2026

	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	This Year Total to Date
Auto Repair Source	48	57	38	50	33	52							278
NoveList Plus	22	20	4	2	3	15	4						70
Gale Virtual Reference Library	9	3	3	18	0	2	0						35
HelpNow!	402	451	316	738	879	132	169						3087
Mango Languages	155	174	98	73	57	54	97						708
Newsbank	423	961	904	974	920	781	1224						6187
TumbleBooks	2	1	0	7	1	4	0						15
ProQuest	1	1	1	8	4	1	1						17
CultureGrams	3	6	3	13	3	4	3						35
Britannica	4	3	103	246	33	67	120						576
TeachingBooks	482	320	249	285	303	363	239						2241
New York Times	0	0	0	0	62	51	45						158
Month Total:	1551	1997	1719	2414	2298	1526	1902	0	0	0	0	0	13249

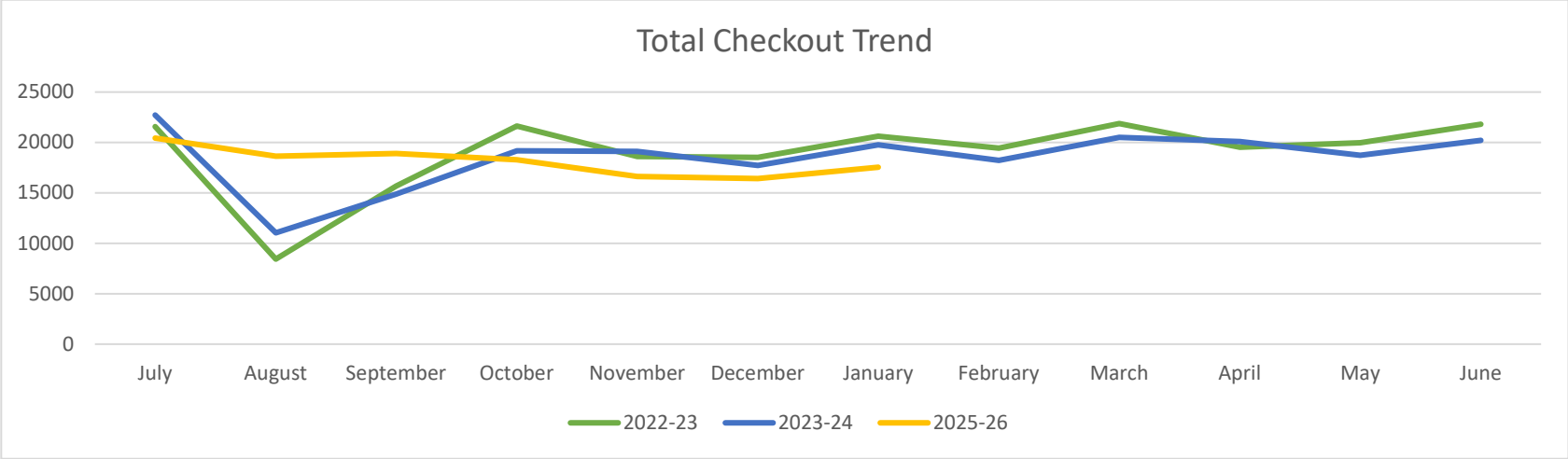
Polaris Checkouts	July	August	September	October	November	December	January	February	March	April	May	June
2023-24	19784	7877	11779	15714	15644	13802	17187	15083	16700	16999	15351	17222
2024-25	17234	16067	14729	16836	15018	13028	16043	14644	16480	16147	15190	16711
2025-26	16612	15076	15361	14603	13233	12988	13828					



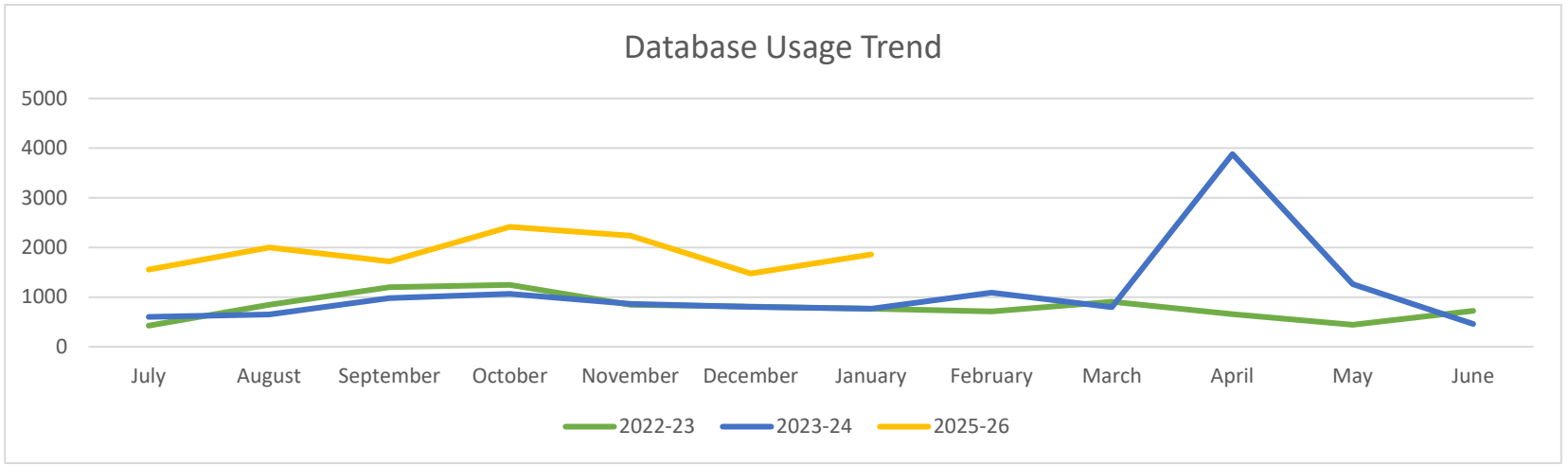
eMedia Checkouts	July	August	September	October	November	December	January	February	March	April	May	June
2022-23	2452	2861	2505	2468	2627	2592	2937	2832	2902	2835	2948	2863
2023-24	2935	3163	3110	3453	3480	3933	3725	3595	4011	3930	3534	3497
2025-26	3823	3577	3543	3686	3381	3433	3715					



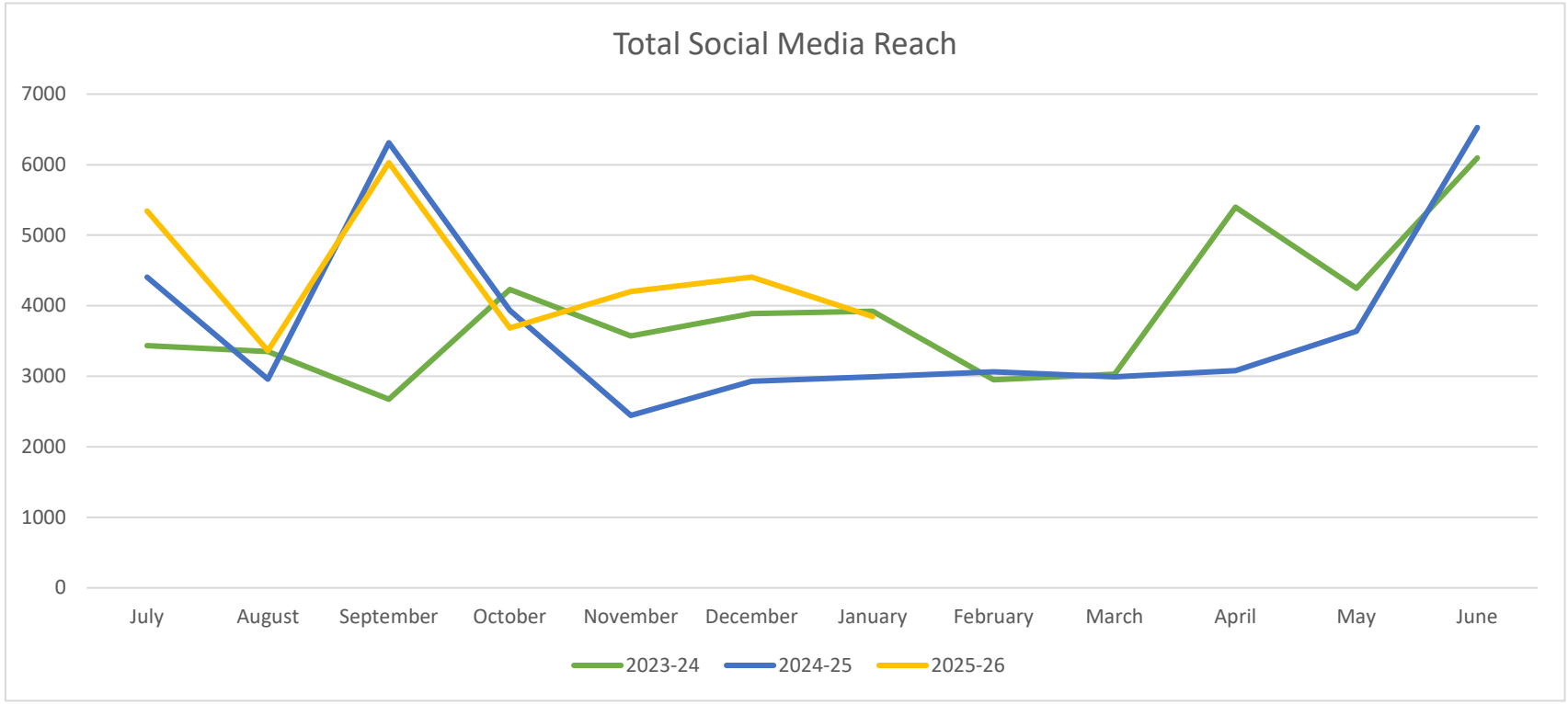
Total Check outs	July	August	September	October	November	December	January	February	March	April	May	June
2022-23	21577	8434	15683	21640	18603	18528	20636	19426	21876	19519	19962	21805
2023-24	22719	11040	14889	19167	19124	17735	19768	18239	20491	20077	18724	20208
2025-26	20435	18653	18904	18289	16614	16421	17543					



Total Database Usage	July	August	September	October	November	December	January	February	March	April	May	June
2022-23	425	846	1202	1246	845	806	766	711	907	658	441	721
2023-24	601	650	980	1066	866	803	765	1089	794	3880	1261	459
2025-26	1551	1997	1719	2414	2236	1475	1857					



Total Social Media Reac	July	August	September	October	November	December	January	February	March	April	May	June
2023-24	3433	3352	2674	4230	3570	3887	3923	2949	3029	5399	4247	6095
2024-25	4405	2957	6309	3936	2445	2928	2992	3061	2990	3079	3637	6527
2025-26	5344	3361	6028	3682	4201	4407	3845					



BUENA PARK Library District

Staff Report- Agenda Item 11

Date: March 3, 2026
To: Board of Library Trustees
From: Helen Medina, Library Director
Subject Director's Report

Recommended Action:
Agenda Item 11

Informational Only

Administration Updates:

I attended a meeting with the California Department of Justice regarding its statutory responsibility to provide guidance to public libraries on responding to Immigration and Customs Enforcement activity in public facilities. The guidance presented aligns with recommendations previously received from legal counsel. In addition, the Department gathered feedback on the types of programs and services offered in public libraries, the nature of information requested and retained by libraries, and interactions involving government agencies and third-party vendors. This information will support the Department's review and refinement of guidance to ensure continued compliance with California privacy laws governing public library use.

I also attended the Santiago Executive Council meeting at the Orange County Public Law Library. At this meeting, members reviewed annual dues and approved a budget amendment. We also received confirmation that California Library Services Act funding has not been restored to prior levels and remains at approximately 50% of what it was two years ago. Continued reductions at the state level may impact cooperative services and shared resource programs statewide.

Patty Salas and I met with a representative to establish the District's GovDeals account in preparation for future asset disposition. I also participated in multiple meetings with the District's new banking institution to establish accounts and receive training on updated financial service platforms. Additionally, CalPERS has announced a new enhanced reporting system. Staff training will be required in the coming weeks to ensure compliance and seamless implementation.

I met with a City Council Member to provide input on how library services could potentially be incorporated into the design of Coyote Park. Ensuring that library services are considered

in broader civic planning efforts remains an important strategic priority. I was also invited to and attended a Rotary meeting, which provided an opportunity to strengthen relationships with local service organizations and share updates on District initiatives.

Following meetings with City staff and a committee member regarding the District's Community Development Block Grant application, and after consultation with our renovation project team, we determined that participation could create a cost-negative impact due to timeline constraints. Accordingly, the District withdrew its application to preserve financial and project flexibility.

During the prior month, the District addressed several maintenance matters to ensure safe and continuous operations including two service calls from Johnson Controls for alarm sensor maintenance, an elevator repair service call at the end of January from Kone, a one-day closure to complete pest management services, and completion of the quarterly fire sprinkler inspection. Additionally, recent rainfall continues to introduce moisture into the basement area. This ongoing issue reinforces the urgency of the planned renovation and the importance of comprehensive moisture mitigation measures to protect District infrastructure and assets. Staff has also been working closely with our move managers and consulting team to coordinate the District's renovation project and relocation, including inventorying all physical assets and developing a migration plan.

Library Staff and Outreach:

Weekly Thursday story times with the Centralia Elementary School District Preschool Program remain highly successful. Library Programs Coordinator Brenda Gomez visits two groups at the Walter Knott Education Center, a preschool group and a toddler group. Both groups consistently demonstrate strong engagement and enthusiasm for these visits.

The Raymond Temple Elementary School Parent Leadership Academy is a new morning program for interested parents following student drop-off. At the first session on February 27, Ms. Gomez presented an overview of the library's HelpNow database and its academic support features. In March, the focus will be "The Benefits of Reading at Home," including information on obtaining a library card. When time permits, parents will be able to register for and receive a library card during the session. This initiative strengthens direct engagement with parents and reinforces the library's role in supporting literacy beyond the classroom. The library has also been invited to host a booth at Gilbert Elementary School for its Raising Readers' Night event on March 2. This outreach opportunity will allow staff to issue library cards to new patrons, promote library resources and services and highlight reading challenges and literacy initiatives.

Bailey Porras represented the District at the Santiago Library System Teen Services meeting held at Anaheim Central Library. During the meeting, she was elected Secretary. Caroline Wilkins attended the Circulation Committee Meeting. Brenda Gomez attended the Buena Park Collaborative meeting. Additionally, Gomez, Ruth Cho, and Joshua Cantu attended a regional story telling training sponsored by the Santiago Library System Children's Committee with funds raised from their annual Performer's Showcase.

Programs and Services:

The Panda Express Reading Challenge for children, which began on February 2 and continues through March 14, has seen strong participation with 220 children (ages 0–12) registered. 28 children have completed the challenge to date. We extend our appreciation to Panda Express for sponsoring this initiative and supporting youth literacy.

The February Name Charm Challenge continued in partnership with Fluffy Market, with 45 children registered. Two winners will be selected at month's end. This collaboration remains a meaningful example of community partnership.

Valentine's Day programming for children included 30 participants at the Heart Button craft activity and 164 Scratch-Off "Bear Hug" cards created and distributed. These programs provided accessible, creative engagement opportunities for families.

The monthly workshop led by Nathan Han continued with strong repeat attendance. Students in grades 1–6 participated in structured speaking exercises designed to build confidence and communication skills. The program continues to demonstrate positive developmental impact. The library also maintained its partnership with BARK, hosting four therapy dogs during the month.

The Teen Advisory Board (TAB) met to discuss spring and summer programming, including incentive planning for the Teen Summer Reading Challenge. Members were also briefed on renovation updates and the temporary relocation of teen services, pending Board approval. February's Community Café featured Cupid Craft Night and welcomed 10 teen participants, balancing academic study space with creative activities.

We celebrated Library Lovers' Month in February with many programs that tied in with the theme. Our Book Club members gathered on February 12th to discuss *Heart the Lover* by Lily King. Most attendees expressed how much they enjoyed the book and everyone agreed that it was a tear-jerker.

Also, as part of Library Lovers' Month, we took to social media to ask our Instagram and Facebook followers what they love most about our library. The responses were warm and

enthusiastic. Patrons celebrated the convenience of our digital collection through Libby, the beloved children's programs and the staff who lead them, and the welcoming atmosphere the library provides. Several followers specifically called out staff by name for the joy they bring to young patrons, and others highlighted the reading challenges and community events hosted at the library. The outpouring of appreciation was a wonderful reminder of the meaningful connections we make every day.

On February 18th, the library launched the Libraries with Heart Blood Pressure Monitor Kit program, adding 24 kits to our circulating Library of Things collection for three-week loan periods. To support the rollout, Marklem Valdovinos from the American Heart Association joined us in the library, where she engaged directly with patrons, demonstrated the monitors, and shared information about health resources. The event provided an excellent opportunity to connect community members with both the kits and the broader health support services in Orange County. Since the launch, five kits have already been checked out, and we look forward to seeing demand grow as awareness of the program spreads throughout the Buena Park community.



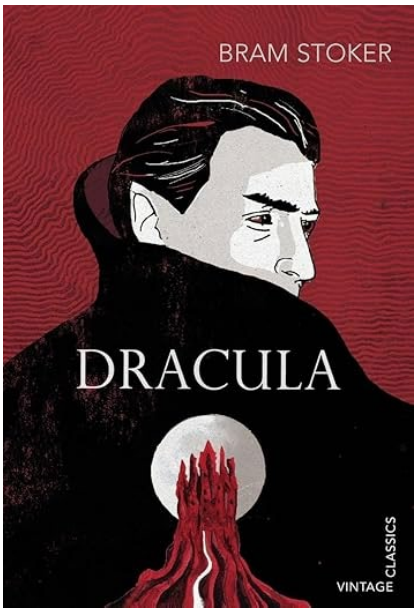
In March, the Teen Advisory Board meeting on March 3rd will focus on leadership rotation and continued program planning. The Teen Community Café will have Free Art Night on March 17th to facilitate creative use of the District's excess remaining art supplies prior to the facility relocation. Children's programs will feature special game days including Boggle

Word Game Night on March 16th at 6:30 p.m., LEGO charades on March 17th at 3:00 p.m., and Wordplay March 23rd at 6:30 p.m.

Additionally, the District will be partnering with the Buena Park Police Department for another Coloring with a Cop event on March 18th. Our previous Coloring with a Cop event was a big success and we are looking forward to reconnecting with our community members and Buena Park's finest at this family-friendly event.



The Book Club will meet on March 12th to discuss the timeless 1897 classic, *Dracula* by Bram Stoker. We expect another lively discussion among our Book Club members.



REGIONAL GOVERNMENT SERVICES
SERVING PUBLIC AGENCIES SINCE 2002

To: Board of Trustees
Buena Park Library District

From: Nazer Uddin
RGS Senior Advisor Consultant

RE: Buena Park Library District
Analytical Financial Overview
July 2025 – January 2026

RGS is pleased to present this analytical overview of the District's financial performance for the period ending January 31, 2026. The report has been prepared using the cash basis of accounting, a non-GAAP method that will be converted to modified-accrual and accrual bases for the preparation of the annual financial statements.

1. Executive Summary

Mid-year results reflect a strong financial position, with the District reporting a positive net change in fund balance of $869,164, compared to a budgeted deficit of $2.9 million. This favorable variance is driven by the timing of capital expenditures, stable tax-based revenues, and moderate operating spending.

Year-over-year revenues increased 10%, while expenditures rose 27%, largely due to technology investments, capital project activity related to the building project, and the use of consulting services to support staffing and special initiatives.

Overall, the District remains well positioned to meet year-end obligations and advance its strategic priorities.

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2. Revenue Analysis

2.1 Budget vs. Actuals (YTD)

Total revenues of $3.34M represent 60% of the annual budget, consistent with expected mid-year patterns given the timing of property tax apportionments.

Key Revenue Drivers

- **Property Taxes (41100):**
  - $2.86M collected (61% of budget).
  - Performance aligns with the typical distribution cycle, with the second major installment expected later in the fiscal year.
- **Investment Earnings (41400):**
  - $298,645 (64% of budget).

    - This reflects strong investment performance following the District's decision to establish an investment pool account, allowing reserve balances to earn higher returns. These elevated earnings are a significant contributor to the District's favorable variance.
- **User Fees (41200):**
    - $166,100 (49% of budget).
    - Down 5% YoY, consistent with statewide declines in fee-based library services as digital access expands.
- **Grants & Contributions (41500):**
    - Slightly above budget due to small unanticipated individual donations.
- **Miscellaneous Revenues:**
    - Minimal activity: prior year included one-time insurance claimed receipts not repeated in the current year.

2.2 Year-over-Year Revenue Trends

- **Total revenues increased 10% YoY**, driven by:
    - Higher property tax receipts
    - Strong investment earnings
    - Modest grant activity
- Declines in user fees reflect structural shifts in library usage patterns rather than operational issues.

Overall Assessment:

Revenue performance is stable, diversified, and aligned with expectations. Investment earnings provide meaningful upside, while tax-based revenues continue to anchor financial stability.

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3. Expenditure Analysis

3.1 Budget vs. Actuals (YTD)

Total expenditures of **$**2.47M represents 30% of the annual budget, significantly below linear expectations due to large capital appropriations not yet executed.

3.2 Operating Expenditures

- **Personnel Costs (51100–51300):**
    - $1.31M combined (53–56% of budget).
    - Salaries up 6% YoY; benefits up 3% YoY.
    - Retirees' benefits show a negative balance due to the $67,826 CERBT Benefit Trust disbursement received, which offsets current-year benefit costs and contributes to the favorable variance. In the prior year, the retirees' benefit costs were included within employees' benefits.
- **Library Materials (52200):**
    - $90,057 (45% of budget).
    - Slightly below prior year, reflecting purchasing cycles and vendor timing.
- **Professional & Specialized Services (54100):**
    - $274,554 (56% of budget), up 107% YoY.
    - Increase tied to project-based work, consulting, and contracted services.
- **Technology & Support Services (54200):**
    - $56,246 (59% of budget), up 263% YoY.
    - Reflects ongoing modernization efforts, including system upgrades and digital infrastructure enhancement.

- **Risk Management & Insurance (55100):**
    - No expenditures have been posted yet; this is a timing issue that will be resolved later in the fiscal year when the premium becomes due.
- **Utilities, Supplies, and Other Operating Costs:**
    - Generally stable and within expected ranges.

3.3 Capital Outlay & Depreciation (70000)

- $535,158 spent (12% of budget).
- Up 117% YoY, but still significantly below the annual capital allocation.
- Major capital projects remain in planning and procurement stages, contributing to the District's favorable budget variance.

Overall Assessment:

Operating expenditures are well-controlled. The primary driver of the District's positive financial position is the delayed execution of capital projects, not reductions in core service delivery.

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4. Net Fund Balance Impact

- Actual YTD Surplus: $869,164
- Budgeted Change: ($2.9M)
- Positive Variance: $3.79M

This variance is timing-driven, not structural. As capital projects progress, expenditures will increase accordingly. However, the District's current position provides strong liquidity and flexibility.

Buena Park Library District
Summary of Budget vs Actuals
July 2025 - January 2026

	YTD Actual	Total Budget	over Budget	% of Budget
40000 OPERATING REVENUES				
Total 41100 PROPERTY TAXES	2,860,435	4,716,640	(1,856,205)	61%
Total 41200 USER SERVICE CHARGES AND FEES	166,100	336,000	(169,900)	49%
Total 41400 INVESTMENT EARNINGS	298,645	463,800	(165,155)	64%
Total 41500 GRANT AND CONTRIBUTIONS	15,474	15,252	222	101%
Total 41600 MISCELLANEOUS REVENUES	201	400	(199)	50%
Total 40000 OPERATING REVENUES	**3,340,854**	**5,532,092**	**(2,191,238)**	**60%**
50000 OPERATING EXPENSES				
Total 51100 SALARIES AND WAGES	1,025,786	1,922,500	(896,714)	53%
Total 51200 EMPLOYEES BENEFITS	284,832	439,350	(154,518)	65%
Total 51300 RETIREE BENEFITS	(5,382)	122,160	(127,542)	-4%
Total 51400 TRAINING	18,018	36,010	(17,992)	50%
Total 52100 SUPPLIES AND MINOR EQUIPMENT	21,939	44,000	(22,061)	50%
Total 52200 LIBRARY MATERIALS	90,057	200,620	(110,563)	45%
Total 53100 LIBRARY PROGRAM PROFESSIONAL SERVICES	2,514	31,000	(28,486)	8%
Total 54100 PROFESSIONAL AND SPECIALIZED SERVICES	274,554	492,120	(217,566)	56%
Total 54200 TECHNOLOGY AND SUPPORT SERVICES	56,246	94,910	(38,664)	59%
Total 55100 RISK MANAGEMENT AND INSURANCE	-	86,990	(86,990)	0%
Total 55200 TAXES AND ASSESSMENTS	14,323	16,300	(1,977)	88%
Total 56100 UTILITIES	66,051	117,000	(50,949)	56%
Total 57100 EQUIPMENT AND EQUIPMENT MAINTENANCE	2,714	10,800	(8,086)	25%
Total 57200 FACILITY OPERATIONS AND MAINTENANCE	83,787	185,000	(101,213)	45%
Total 57300 FLEET/VEHICLE SERVICES	65	2,200	(2,135)	3%
Total 59100 OTHER EXPENSES	1,028	1,100	(72)	93%
Total 70000 CAPITAL OUTLAY AND DEPRECIATION/AMORTIZATION EXPENSES	535,158	4,589,320	(4,054,162)	12%
Total 50000 OPERATING EXPENSES	**2,471,690**	**8,391,380**	**(5,919,690)**	**29%**
NET CHANGES IN FUND BALANCE	**869,164**	**(2,859,288)**	**3,728,452**	**-30%**
	-	-	-	

Buena Park Library District
Budget vs. Actuals
July 2025 - January 2026

	YTD Actual	Total Budget	Over Budget	% of Budget
40000 OPERATING REVENUES				
41100 PROPERTY TAXES				
41110 Property Taxes - Secured	1,328,393	2,265,520	-937,127	59%
41120 Property Taxes - Unsecured	61,461	68,340	-6,879	90%
41140 Property Taxes - Prior Year Supplemental	49,044	48,960	84	100%
41150 Pass-through Property Taxes	494,605	1,434,680	-940,075	34%
41155 Residual Property Taxes	924,577	896,590	27,987	103%
41170 Property Taxes - Interest on Unapportioned Taxes	2,355	2,550	-195	92%
Total 41100 PROPERTY TAXES	**2,860,435**	**4,716,640**	**-1,856,205**	**61%**
41200 USER SERVICE CHARGES AND FEES				
41210 Photocopies and Printing	12,597	14,000	-1,403	90%
41220 Passport Photos	39,452	70,000	-30,548	56%
41230 Passport Application Services	114,172	250,000	-135,828	46%
41240 Fine and Fees	0	2,000	-2,000	0%
41299 Return Item Chargeback	-122	0	-122	
Total 41200 USER SERVICE CHARGES AND FEES	**166,100**	**336,000**	**-169,900**	**49%**
41400 INVESTMENT EARNINGS				
41410 Investment Income	291,762	458,800	-167,038	64%
41420 Saving Account Interest	6,883	5,000	1,883	138%
Total 41400 INVESTMENT EARNINGS	**298,645**	**463,800**	**-165,155**	**64%**
41500 GRANT AND CONTRIBUTIONS				
41510 State Grants	14,171	15,252	-1,081	93%
41520 Individual Donations	1,200	0	1,200	
41530 Miscellaneous Donations	103	0	103	
Total 41500 GRANT AND CONTRIBUTIONS	**15,474**	**15,252**	**222**	**101%**
41600 MISCELLANEOUS REVENUES				
41610 Other Revenues	201	400	-199	50%
41620 Refunds & Reimbursements	0	0	0	
Total 41600 MISCELLANEOUS REVENUES	**201**	**400**	**-199**	**50%**
Total 40000 OPERATING REVENUES	**3,340,854**	**5,532,092**	**-2,191,238**	**60%**
Expenses				
50000 OPERATING EXPENSES				
51100 SALARIES AND WAGES				
51110 Salaries & Wages - Regular	875,391	1,922,500	-1,047,109	46%
51120 Salaries & Wages - Overtime	1,657	0	1,657	
51121 Vacation Pay	119,424	0	119,424	
51122 Sick Pay	29,314	0	29,314	
Total 51100 SALARIES AND WAGES	**1,025,786**	**1,922,500**	**-896,714**	**53%**
51200 EMPLOYEES BENEFITS				
51210 Medical Insurance	82,987	181,610	-98,623	46%
51211 Dental Insurance	3,469	9,210	-5,741	38%
51214 Life/AD&D/STD/LTD Insurance	5,439	9,790	-4,351	56%
51217 Vision Insurance	944	3,600	-2,656	26%
51220 Workers' Compensation	26,800	48,480	-21,680	55%
51223 FICA	27,240	55,760	-28,520	49%
51232 CalPERS	64,358	127,320	-62,962	51%
51238 Net Pension Expenses	73,595	3,580	70,015	2056%
Total 51200 EMPLOYEES BENEFITS	**284,832**	**439,350**	**-154,518**	**65%**
51300 RETIREE BENEFITS				
51310 Retiree Health Benefits	62,444	122,160	-59,716	51%
51347 OPEB CERBT Disbursement	-67,826	0	-67,826	
Total 51300 RETIREE BENEFITS	**-5,382**	**122,160**	**-127,542**	**-4%**
51400 TRAINING				
51410 Travel and Transportation	2,270	9,300	-7,030	24%
51420 Professional Development & Training	4,659	12,710	-8,051	37%
51430 Professional Memberships	11,090	14,000	-2,910	79%
Total 51400 TRAINING	**18,018**	**36,010**	**-17,992**	**50%**
52100 SUPPLIES AND MINOR EQUIPMENT				
52110 General Office Supplies	908	4,000	-3,092	23%
52113 Passport Supplies	1,827	4,000	-2,173	46%
52115 Paper Products	571	2,000	-1,429	29%
52120 Paper Products-Library Services	67	0	67	

Buena Park Library District
Budget vs. Actuals
July 2025 - January 2026

	YTD Actual	Total Budget	Over Budget	% of Budget
52125 Furniture	0	1,000	-1,000	0%
52130 Library Cards	0	1,000	-1,000	0%
52135 Circulation Supplies	175	2,000	-1,825	9%
52140 Marketing	380	3,500	-3,120	11%
52145 Signage	114	2,500	-2,386	5%
52150 Postage	6,909	16,000	-9,091	43%
52155 Printer Supplies	1,403	8,000	-6,597	18%
52160 Printer Supplies-Library Services	3,291	0	3,291	
52165 Supplies Reference/Children	5,368	0	5,368	
52170 Local Meeting Expenses	925	0	925	
Total 52100 SUPPLIES AND MINOR EQUIPMENT	**21,939**	**44,000**	**-22,061**	**50%**
52200 LIBRARY MATERIALS				
52213 Books/Zip Books	6,848	55,000	-48,152	12%
52215 Technical Services	2,029	4,650	-2,621	44%
52223 Print Subscriptions	5,472	6,800	-1,328	80%
52228 Media	583	6,000	-5,417	10%
52233 Library of Things	1,200	15,000	-13,800	8%
52238 Electronic Subscriptions	15,905	34,000	-18,095	47%
52243 eBooks/Downloadable/Streaming Content	49,888	71,000	-21,112	70%
52248 OCLC Fees	598	0	598	
52268 Community Outreach Supplies (Lunch At The Library Grant)	7,535	8,170	-635	92%
Total 52200 LIBRARY MATERIALS	**90,057**	**200,620**	**-110,563**	**45%**
53100 LIBRARY PROGRAM PROFESSIONAL SERVICES				
53110 Public Programs - Adult	0	2,000	-2,000	0%
53113 Adult Summar Reading Program	0	2,000	-2,000	0%
53118 Public Programs - Teens	0	3,500	-3,500	0%
53123 Teen Summer Reading Program	0	2,500	-2,500	0%
53128 Public Programs - Children & Family	810	8,000	-7,190	10%
53133 Children Summer Reading Program	1,400	10,000	-8,600	14%
53143 Community Outreach	304	3,000	-2,696	10%
Total 53100 LIBRARY PROGRAM PROFESSIONAL SERVICES	**2,514**	**31,000**	**-28,486**	**8%**
54100 PROFESSIONAL AND SPECIALIZED SERVICES				
54110 Auditor Services	18,500	18,500	0	100%
54115 Legal Services	53,780	100,000	-46,220	54%
54120 Professional Services	182,337	345,300	-162,963	53%
54127 Miscellaneous Expenses	50	0	50	
54135 LAFCO Fee	3,215	3,220	-5	100%
54140 Employment Physical/Background	109	7,000	-6,891	2%
54145 Payroll & Timekeeping Services	4,988	8,000	-3,012	62%
54150 Publications & Legal Notices	85	2,000	-1,915	4%
54155 Permits and Fees	362	1,000	-638	36%
54165 Merchant Fees	2,478	4,000	-1,522	62%
54170 Bank Fees	8,650	3,100	5,550	279%
Total 54100 PROFESSIONAL AND SPECIALIZED SERVICES	**274,554**	**492,120**	**-217,566**	**56%**
54200 TECHNOLOGY AND SUPPORT SERVICES				
54215 Computer Equipment & Peripherals (<$5,000)	227	3,000	-2,773	8%
54220 System Services Supplies	0	2,500	-2,500	0%
54225 Software/Web/Cloud Resources- License & Support	56,019	89,410	-33,391	63%
Total 54200 TECHNOLOGY AND SUPPORT SERVICES	**56,246**	**94,910**	**-38,664**	**59%**
55100 RISK MANAGEMENT AND INSURANCE				
55110 Property/Liability Insurance	0	69,990	-69,990	0%
55115 Unemployment Insurance	0	10,000	-10,000	0%
55120 Risk Management	0	7,000	-7,000	0%
Total 55100 RISK MANAGEMENT AND INSURANCE	**0**	**86,990**	**-86,990**	**0%**
55200 TAXES AND ASSESSMENTS				
55210 Taxes and Assessments	6,061	9,300	-3,239	65%
55215 Sales and Use Tax	8,262	7,000	1,262	118%
Total 55200 TAXES AND ASSESSMENTS	**14,323**	**16,300**	**-1,977**	**88%**
56100 UTILITIES				
56110 Electric	58,725	100,000	-41,275	59%
56115 Gas	4,089	10,000	-5,911	41%
56120 Water & Sewage	3,237	7,000	-3,763	46%
Total 56100 UTILITIES	**66,051**	**117,000**	**-50,949**	**56%**

Buena Park Library District
Budget vs. Actuals
July 2025 - January 2026

	YTD Actual	Total Budget	Over Budget	% of Budget
57100 EQUIPMENT AND EQUIPMENT MAINTENANCE				
57110 Service Agreements	835	8,000	-7,165	10%
57120 Postage Machine Lease	1,880	2,800	-920	67%
Total 57100 EQUIPMENT AND EQUIPMENT MAINTENANCE	**2,714**	**10,800**	**-8,086**	**25%**
57200 FACILITY OPERATIONS AND MAINTENANCE				
57210 Building Maintenance Supplies	0	500	-500	0%
57213 Janitorial Supplies	4,778	10,000	-5,222	48%
57216 Custodial Services	21,551	45,000	-23,449	48%
57219 Refuse Disposal Services	4,706	7,500	-2,794	63%
57222 Electrical Services	1,227	5,000	-3,773	25%
57225 Alarm System Services	8,026	16,000	-7,974	50%
57228 HVAC Services	4,746	25,000	-20,254	19%
57231 Elevator Services	8,497	10,000	-1,503	85%
57234 Plumbing Services	1,507	8,000	-6,493	19%
57237 Landscape Services	16,863	30,000	-13,137	56%
57240 Door Maintenance Services	0	2,500	-2,500	0%
57243 Pest Control Services	2,175	1,500	675	145%
57246 Other Facility Maintenance	0	8,000	-8,000	0%
57249 Minor Building Repairs	0	5,000	-5,000	0%
57252 Fire & Safety Inspections & Services	2,177	3,000	-823	73%
57255 Health & Safety Materials & Supplies	0	2,000	-2,000	0%
57258 Telecommunication Services	7,534	6,000	1,534	126%
Total 57200 FACILITY OPERATIONS AND MAINTENANCE	**83,787**	**185,000**	**-101,213**	**45%**
57300 FLEET/VEHICLE SERVICES				
57310 Vehicle Maintenance & Repairs	15	1,500	-1,485	1%
57315 Outreach Van - Gasoline	50	500	-450	10%
57320 Vehicle Supplies & Materials	0	200	-200	0%
Total 57300 FLEET/VEHICLE SERVICES	**65**	**2,200**	**-2,135**	**3%**
59100 OTHER EXPENSES				
59120 Other Miscellaneous Expense	1,028	1,100	-72	93%
Total 59100 OTHER EXPENSES	**1,028**	**1,100**	**-72**	**93%**
70000 CAPITAL OUTLAY AND DEPRECIATION/AMORTIZATION EXPENSES				
71110 Project Management	161,858	301,850	-139,992	54%
71113 Architectural Consultant	368,766	432,980	-64,214	85%
71115 Construction Services	4,534	3,771,340	-3,766,806	0%
71117 Equipment Expense	0	83,150	-83,150	0%
Total 70000 CAPITAL OUTLAY AND DEPRECIATION/AMORTIZATION EXPENSES	**535,158**	**4,589,320**	**-4,054,162**	**12%**
Total 50000 OPERATING EXPENSES	**2,471,690**	**8,391,380**	**-5,919,690**	**29%**
NET CHANGES IN FUND BALANCE	**869,164**	**-2,859,288**	**3,728,452**	**-30%**

Buena Park Library District

Summary Statement of Revenues, Expenditures and Changes in Fund Balance

July 2025- January 2026

	TOTAL		
	Current Year	**Prior Year**	**% Change**
REVENUES			
Total for 41100 PROPERTY TAXES	2,860,435	2,647,609	8%
Total for 41200 USER SERVICE CHARGES AND FEES	166,100	175,571	-5%
Total for 41400 INVESTMENT EARNINGS	298,645	169,136	77%
Total 41500 GRANT AND CONTRIBUTIONS	15,474	8,451	83%
Total for 41600 MISCELLANEOUS REVENUES	201	36,883	-99%
TOTAL REVENUES	**3,340,854**	**3,037,650**	**10%**
EXPENDITURES			
Total for 51100 SALARIES AND WAGES	1,025,786	969,212	6%
Total for 51200 EMPLOYEES BENEFITS	284,832	275,770	3%
Total for 51300 RETIREE BENEFITS	-5,382	0	
Total for 51400 RECRUTING AND TRAINING	18,018	18,006	0%
Total for 52100 SUPPLIES AND MINOR EQUIPMENT	21,939	24,485	-10%
Total for 52200 LIBRARY MATERIALS	90,057	93,947	-4%
Total for 53100 LIBRARY PROGRAM PROFESSIONAL SERVICES	2,514	12,813	-80%
Total for 54100 PROFESSIONAL AND SPECIALIZED SERVICES	274,554	132,358	107%
Total for 54200 TECHNOLOGY AND SUPPORT SERVICES	56,246	15,496	263%
Total for 55100 RISK MANAGEMENT AND INSURANCE	0	11,674	-100%
Total for 55200 TAXES AND ASSESSMENTS	14,323	3,650	292%
Total for 56100 UTILITIES	66,051	57,337	15%
Total for 57100 EQUIPMENT AND EQUIPMENT MAINTENANCE	2,714	8,477	-68%
Total for 57200 FACILITY OPERATIONS AND MAINTENANCE	83,787	71,947	16%
Total for 57300 FLEET/VEHICLE SERVICES	65	54	21%
Total for 59100 OTHER EXPENSES	1,028	0	
Total for 70000 CAPITAL OUTLAY AND DEPRECIATION/AMORTIZATION EXPENSES	535,158	246,621	117%
TOTAL EXPENDITURES	**2,471,690**	**1,941,846**	**27%**
NET CHANGES IN FUND BALANCE	**869,164**	**1,095,804**	**-21%**

Buena Park Library District

Detailed Statement of Revenues, Expenditures and Changes in Fund Balance

July 2025- January 2026

	TOTAL		
	Current Year	Prior Year	% Change
40000 REVENUES			
41100 PROPERTY TAXES			
41110 Property Taxes - Secured	1,328,393	1,264,986	5%
41120 Property Taxes - Unsecured	61,461	61,894	-1%
41140 Property Taxes - Prior Year Supplemental	49,044	26,382	86%
41150 Pass-through Property Taxes	494,605	457,437	8%
41155 Residual Property Taxes	924,577	832,589	11%
41170 Property Taxes - Interest on Unapportioned Taxes	2,355	0	
41325 Property Taxes - State	0	4,321	-100%
Total for 41100 PROPERTY TAXES	**2,860,435**	**2,647,609**	**8%**
41200 USER SERVICE CHARGES AND FEES			
41210 Photocopies and Printing	12,597	11,325	11%
41220 Passport Photos	39,452	39,690	-1%
41230 Passport Application Services	114,172	124,556	-8%
41299 Return Item Chargeback	-122	0	
Total for 41200 USER SERVICE CHARGES AND FEES	**166,100**	**175,571**	**-5%**
41400 INVESTMENT EARNINGS			
41410 Investment Income	291,762	168,979	73%
41420 Saving Account Interest	6,883	157	4284%
Total for 41400 INVESTMENT EARNINGS	**298,645**	**169,136**	**77%**
41500 GRANT AND CONTRIBUTIONS			
41510 State Grants	14,171	8,193	73%
41520 Individual Donations	1,200	258	365%
41530 Miscellaneous Donations	103	0	
Total 41500 GRANT AND CONTRIBUTIONS	**15,474**	**8,451**	**83%**
41600 MISCELLANEOUS REVENUES			
41610 Other Revenues	201	36,883	-99%
Total for 41600 MISCELLANEOUS REVENUES	**201**	**36,883**	**-99%**
TOTAL REVENUES	**3,340,854**	**3,037,650**	**10%**
50000 EXPENDITURES			
51100 SALARIES AND WAGES			
51110 Salaries & Wages - Regular	875,391	969,212	-10%
51120 Salaries & Wages - Overtime	1,657	0	
51121 Vacation Pay	119,424	0	
51122 Sick Pay	29,314	0	
Total for 51100 SALARIES AND WAGES	**1,025,786**	**969,212**	**6%**
51200 EMPLOYEES BENEFITS			
51210 Medical Insurance	82,987	136,977	-39%
51211 Dental Insurance	3,469	3,441	1%
51214 Life/AD&D/STD/LTD Insurance	5,439	5,385	1%
51217 Vision Insurance	944	1,476	-36%
51220 Workers' Compensation	26,800	15,019	78%
51223 FICA	27,240	29,355	-7%
51232 CalPERS	64,358	84,118	-23%
51238 Net Pension Expenses	73,595	0	
Total for 51200 EMPLOYEES BENEFITS	**284,832**	**275,770**	**3%**
51300 RETIREE BENEFITS			
51310 Retiree Health Benefits	62,444	0	
51347 OPEB CERBT Disbursement	-67,826	0	
Total for 51300 RETIREE BENEFITS	**-5,382**	**0**	
51400 RECRUTING AND TRAINING			
51410 Travel and Transportation	2,270	911	149%
51420 Professional Development & Training	4,659	1,560	199%
51430 Professional Memberships	11,090	12,111	-8%
51440 Special District Conferences	0	3,199	-100%

Buena Park Library District

Detailed Statement of Revenues, Expenditures and Changes in Fund Balance

July 2025- January 2026

	TOTAL		
	Current Year	Prior Year	% Change
51450 CLA Conference	0	225	-100%
Total for 51400 RECRUTING AND TRAINING	**18,018**	**18,006**	**0%**
52100 SUPPLIES AND MINOR EQUIPMENT			
52110 General Office Supplies	908	10,493	-91%
52113 Passport Supplies	1,827	1,994	-8%
52115 Paper Products	571	1,280	-55%
52120 Paper Products-Library Services	67	0	
52125 Furniture	0	894	-100%
52135 Circulation Supplies	175	367	-52%
52140 Marketing	380	0	
52145 Signage	114	43	167%
52150 Postage	6,909	1,732	299%
52155 Printer Supplies	1,403	6,643	-79%
52160 Printer Supplies-Library Services	3,291	0	
52165 Supplies Reference/Children	5,368	29	18502%
52170 Local Meeting Expenses	925	1,011	-9%
Total for 52100 SUPPLIES AND MINOR EQUIPMENT	**21,939**	**24,485**	**-10%**
52200 LIBRARY MATERIALS			
52213 Books/Zip Books	6,848	25,382	-73%
52215 Technical Services	2,029	0	
52218 Title Source III	0	1,852	-100%
52223 Print Subscriptions	5,472	6,466	-15%
52228 Media	583	1,414	-59%
52233 Library of Things	1,200	2,011	-40%
52238 Electronic Subscriptions	15,905	52,031	-69%
52243 eBooks/Downloadable/Streaming Content	49,888	0	
52248 OCLC Fees	598	710	-16%
52268 Community Outreach Supplies (Lunch At The Library Grant)	7,535	4,081	85%
Total for 52200 LIBRARY MATERIALS	**90,057**	**93,947**	**-4%**
53100 LIBRARY PROGRAM PROFESSIONAL SERVICES			
53110 Public Programs - Adult	0	642	-100%
53113 Adult Summar Reading Program	0	-9	-100%
53118 Public Programs - Teens	0	2,330	-100%
53123 Teen Summer Reading Program	0	350	-100%
53128 Public Programs - Children & Family	810	3,522	-77%
53133 Children Summer Reading Program	1,400	2,229	-37%
53138 Multicultural Program	0	579	-100%
53143 Community Outreach	304	3,170	-90%
Total for 53100 LIBRARY PROGRAM PROFESSIONAL SERVICES	**2,514**	**12,813**	**-80%**
54100 PROFESSIONAL AND SPECIALIZED SERVICES			
54110 Auditor Services	18,500	0	
54115 Legal Services	53,780	32,521	65%
54120 Professional Services	182,337	0	
54125 Consultant - General	0	40,121	-100%
54127 Miscellaneous Expenses	50		
54130 Polaris	0	50,415	-100%
54135 LAFCO Fee	3,215	510	531%
54140 Employment Physical/Background	109	942	-88%
54145 Payroll & Timekeeping Services	4,988	4,663	7%
54150 Publications & Legal Notices	85	6	1317%
54155 Permits and Fees	362	0	
54165 Merchant Fees	2,478	1,992	24%
54170 Bank Fees	8,650	1,189	627%
Total for 54100 PROFESSIONAL AND SPECIALIZED SERVICES	**274,554**	**132,358**	**107%**
54200 TECHNOLOGY AND SUPPORT SERVICES			
54215 Computer Equipment & Peripherals (<$5,000)	227	5,485	-96%

Buena Park Library District

Detailed Statement of Revenues, Expenditures and Changes in Fund Balance

July 2025- January 2026

	TOTAL		
	Current Year	Prior Year	% Change
54225 Software/Web/Cloud Resources- License & Support	56,019	9,304	502%
54230 Technical Services	0	707	-100%
Total for 54200 TECHNOLOGY AND SUPPORT SERVICES	**56,246**	**15,496**	**263%**
55100 TECHNOLOGY AND SUPPORT SERVICES			
55110 Property/Liability Insurance	0	11,674	-100%
55115 Unemployment Insurance	0	0	
55120 Risk Management	0		
Total for 55100 RISK MANAGEMENT AND INSURANCE	**0**	**11,674**	**-100%**
55200 TAXES AND ASSESSMENTS			
55210 Taxes and Assessments	6,061	3,650	66%
55215 Sales and Use Tax	8,262	0	
Total for 55200 TAXES AND ASSESSMENTS	**14,323**	**3,650**	**292%**
56100 UTILITIES			
56110 Electric	58,725	51,493	14%
56115 Gas	4,089	2,776	47%
56120 Water & Sewage	3,237	3,068	6%
Total for 56100 UTILITIES	**66,051**	**57,337**	**15%**
57100 EQUIPMENT AND EQUIPMENT MAINTENANCE			
57110 Service Agreements	835	4,886	-83%
57120 Postage Machine Lease	1,880	1,245	51%
57121 Equipment Lease	0	2,346	-100%
Total for 57100 EQUIPMENT AND EQUIPMENT MAINTENANCE	**2,714**	**8,477**	-68%
57200 FACILITY OPERATIONS AND MAINTENANCE			
57210 Building Maintenance Supplies	0	1,817	-100%
57213 Janitorial Supplies	4,778	4,604	4%
57216 Custodial Services	21,551	26,067	-17%
57219 Refuse Disposal Services	4,706	3,047	54%
57222 Electrical Services	1,227	0	
57225 Alarm System Services	8,026	6,668	20%
57228 HVAC Services	4,746	8,980	-47%
57231 Elevator Services	8,497	1,409	503%
57234 Plumbing Services	1,507	1,368	10%
57237 Landscape Services	16,863	8,666	95%
57243 Pest Control Services	2,175	600	263%
57252 Fire & Safety Inspections & Services	2,177	0	
57258 Telecommunication Services	7,534	6,570	15%
57261 Special Building Project	0	2,150	-100%
Total for 57200 FACILITY OPERATIONS AND MAINTENANCE	**83,787**	**71,947**	**16%**
57300 FLEET/VEHICLE SERVICES			
57310 Vehicle Maintenance & Repairs	15	54	-72%
57315 Outreach Van - Gasoline	50	0	
Total for 57300 FLEET/VEHICLE SERVICES	**65**	**54**	21%
59100 OTHER EXPENSES			
59120 Other Miscellaneous Expense	1,028		
Total for 59100 OTHER EXPENSES	**1,028**	**0**	
70000 CAPITAL OUTLAY AND DEPRECIATION/AMORTIZATION EXPENSES			
71110 Project Management	161,858	246,621	-34%
71113 Architectural Consultant	368,766	0	
71115 Construction Services	4,534	0	
Total for 70000 CAPITAL OUTLAY AND DEPRECIATION/AMORTIZATION EXPENSES	**535,158**	**246,621**	**117%**
TOTAL EXPENDITURES	**2,471,690**	**1,941,846**	**27%**
NET CHANGES IN FUND BALANCE	**869,164**	**1,095,804**	**-21%**

BUENA PARK LIBRARY DISTRICT

TREASURER'S REPORT

October thru January 2026

Bank of America	Business Checking	Interest Checking
Beginning Balance 01/01/2026	**215,052**	**620,884.98**
RECEIPTS/TRANSFERS:		
Property Tax Receipts	-	1,554,984
Service Fee	-	32,581
Interest		2,770
Transfer In from BofA Interest Checking`	210,000	
Transfer In from CLASS		
	210,000	**1,590,336**
DISBURSEMENTS/TRANSFERS:		
Vendor Payments - Checks/ACH	158,690	
CALPERS	51,201	
ADP Payroll	113,175	
Bank fees	1,009	
Transfer to BofA Business Checking	-	210,000
	324,074	**210,000**
`		
Balance Per Bank 01/31/2026	**100,978**	**2,001,221**
Outstanding Checks	(37,303)	0
Deposit in Transit		
Balance Per Books 01/31/2026	**63,675**	**2,001,221**

RECONCILEMENT:	**Book Balance**	**Bank Balance**
Bank of America Business Checking - Operating Account	$63,675	$100,978
Bank of America Public Funds Interest Account - Revenues Account	$2,001,221	$2,001,221
CLASS	$12,088,153	$12,088,153
Outstanding Transactions		-$37,303
TOTAL LIQUIDITY BALANCE as of 01/31/2026	**$14,153,048**	**$14,153,048**

I certify that this report accurately reflects all pooled investments and is in compliance with applicable State of California Government Codes and is in conformity with Investment of District Funds Policy 6300. As Treasurer of the Buena Park Library District, I hereby certify that sufficient investment liquidity and anticipated revenue are available to meet the next six months' estimated expenditures.

Treasurer

Signed Date: 2/26/26

Secretary

Signed Date:

BUENA PARK Library District

Agenda Item 18

Date: March 3, 2026
To: Board of Library Trustees
From: Helen Medina, Library Director
Subject: Recommendation to Approve Resolution 2026-4 Approving a License Agreement with Centralia Elementary School District for the Use of Real Property in the amount of $12,500/month plus maintenance and utilities.

Recommended Action:
Agenda Item 18
Recommendation to Approve Resolution 2026-4, which approves a license agreement with Centralia Elementary School District for the use of real property in the amount of $12,500/month plus maintenance and utilities and authorizes the Library Director to execute the agreement.

Background:
The District's facility will be closed for a significant period to complete the approved Library Renovation Project. To maintain continuity of services to the community during this time, staff have explored temporary occupancy options that would allow for reduced but meaningful public operations.

After evaluating multiple alternatives including industrial and commercial spaces, the Walter Knott Education Center operated by the Centralia Elementary School District has emerged as the most viable and cost-effective solution. The proposed license would provide the Library District with access to two wings of the facility, sufficient to support scaled down operations, and provides a publicly accessible, centrally located site suitable for community use.

Discussion:
Under the proposed arrangement, the Library District will:

- Maintain core administrative operations
- Relocate a small, curated collection of books and materials
- Continue passport acceptance services
- Offer smaller-scale public programs and community meetings

This model allows the District to preserve essential public services and maintain visibility and accessibility within the community while acknowledging the physical constraints of the temporary site.

Under the license agreement, the School District will maintain the restroom and grounds. The Library District will pay for their proportionate share of utilities, provide consumable

restroom supplies, and implement and fund necessary site improvements to ensure safe and separate operations from school activities, including fencing modifications.

This allocation of responsibilities reflects a standard facility-sharing model and allows the Library District to control operational needs within its licensed area while relying on the School District for broader site maintenance.

Although this operational plan will be reducing the Library District's footprint from approximately 45,000 square feet to just over 8,000 square feet, the plan allows the preservation of community presence and engagement, minimizes operational downtime, allows continuity of business operations and maintains public services during our constructions. It also strengthens our partnership with the local school district and allows continuation of programs that mutually benefit both our service populations, including the Lunch at the Library program.

Recommendation:

This temporary relocation represents a practical and responsible solution that balances fiscal stewardship, operational continuity, and public service during the construction period. Staff respectfully requests that the Board approve the proposed 12-month license agreement with Centralia Elementary School District, with the expectation that the term will be extended as needed to align with the construction schedule; and authorize the Library Director to execute the agreement.

Fiscal Impact:
The temporary occupancy arrangement is anticipated to be significantly more cost-effective than commercial leasing alternatives and provides a publicly accessible, centrally located site suitable for community use. The 12-month term aligns with the School District's licensing requirements; however, both parties acknowledge that an extension will likely be necessary to accommodate the full construction schedule. The agreement therefore anticipates a potential total occupancy period of approximately 18–24 months, subject to mutual agreement.

Exhibit:
Exhibit A: Resolution 2024-4 Resolution of the Board of Trustees of the Buena Park Library District of Orange County Approving a License Agreement with Centralia Elementary School District for the Use of Real Property During Library Renovation

RESOLUTION NO. 2026-4

RESOLUTION OF THE BOARD OF TRUSTEES OF THE BUENA PARK LIBRARY DISTRICT OF ORANGE COUNTY APPROVING A LICENSE AGREEMENT WITH CENTRALIA ELEMENTARY SCHOOL DISTRICT FOR THE USE OF REAL PROPERTY DURING LIBRARY RENOVATION

WHEREAS, the Board of Library Trustees of Buena Park Library District ("Board") has determined that the existing library facilities require construction and renovation to better serve the community; and

WHEREAS, during the construction and renovation period, it is essential to maintain library services and administrative operations for the public; and

WHEREAS, staff of the Buena Park Library District ("District") has evaluated potential temporary facilities and determined that the property owned by Centralia Elementary School District located at 7300 La Palma Ave., Buena Park, California, is best suited to accommodate the District's temporary operations; and

WHEREAS, the license agreement attached hereto as Exhibit "A" has been reviewed and approved by the Centralia Elementary School District Board of Education ("License Agreement"); and

WHEREAS, the Board has reviewed the terms of the proposed License Agreement and deems it to be in the best interest of the District and the community;

AND WHEREAS, the Board wishes to proceed with approving the License Agreement with Centralia Elementary School District for the use of real property in the amount of Twelve Thousand Five Hundred Dollars ($12,500) per month, plus the cost of utilities and custodial fees;

NOW, THEREFORE, BE IT RESOLVED, By the Board of Trustees of the Buena Park Library District as follows:

1. The Board hereby approves the License Agreement with Centralia Elementary School District, attached as Exhibit "A," and authorizes the Library Director to execute the same.

2. The License Agreement shall remain in effect as provided in the terms set forth in Exhibit "A."

3. The Library Director is authorized to ensure all conditions of the License Agreement are fulfilled, including access, utilities, insurance, and compliance with applicable laws and regulations, to ensure continuity of library services.

4. The Library Director is directed to take all steps necessary to implement the temporary relocation of library services in accordance with the terms of the License Agreement and to notify the public of the temporary location and services.

BE IT FURTHER RESOLVED, that the Library Director or the Library Director's designee is authorized to take all further actions consistent with this Resolution that are necessary or appropriate to carry out its intent and purpose.

PASSED AND ADOPTED by the Board of Trustees of the Buena Park Library District this 3rd day of March, 2026 by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

_____

Brenda Estrada
President, Board of Trustees

I hereby certify that the foregoing is a true and correct copy of a Resolution of the Board of Trustees of the Buena Park Library District of Orange County, California, adopted by said Board at its meeting on March 3, 2026.

_____

Christian Quintero
Secretary, Board of Trustees

EXHIBIT "A"

LICENSE AGREEMENT BETWEEN CENTRALIA ELEMENTARY SCHOOL DISTRICT

AND

BUENA PARK LIBRARY DISTRICT

FOR THE USE OF REAL PROPERTY

LICENSE AGREEMENT BETWEEN

CENTRALIA ELEMENTARY SCHOOL DISTRICT

AND

BUENA PARK LIBRARY DISTRICT

FOR THE USE OF REAL PROPERTY

THIS LICENSE AGREEMENT ("Agreement") is approved and entered into as of this _____ day of _____ ("Effective Date"), by and between the CENTRALIA ELEMENTARY SCHOOL DISTRICT, a California public school district duly organized and existing under Chapter 1 of Division 3 of Title 2 of the Education Code of the State of California ("Licensor" or the "District") and BUENA PARK LIBRARY DISTRICT, ("Licensee") (collectively, Licensor and Licensee are referred to as the "Parties").

RECITALS

WHEREAS, District is the owner of certain real property located at 7300 La Palma Avenue, Buena Park, California 90620, commonly known as the Walter Knott Education Center (the "Campus"); and

WHEREAS, the portion of the Campus that is the subject of this Agreement consists of Buildings 10 and 11 (also referred to as Wings 10 and 11) of the Walter Knott Education Center, located at 7300 La Palma Avenue, Buena Park, CA 90620, which buildings are situated on that certain approximately 16.71-acre parcel identified as Assessor's Parcel Number (APN) 276-061-01, in the City of Buena Park, County of Orange, State of California, as more particularly depicted on Exhibit "A", attached hereto and incorporated herein by this reference (the "Property").

WHEREAS, District is willing to grant to Licensee a license for the exclusive use of the portion of the Campus that is the subject of this Agreement consisting of Buildings 10 and 11 (also referred to as Wings 10 and 11) of the Walter Knott Education Center, located at 7300 La Palma Avenue, Buena Park, CA 90620, which buildings are situated on that certain approximately 16.71-acre parcel identified as Assessor's Parcel Number (APN) 276-061-01, in the City of Buena Park, County of Orange, State of California, as more particularly depicted on Exhibit "A", attached hereto and incorporated herein by this reference (the "Property").

WHEREAS, Licensee desires to use the License Area for the purpose set forth herein;

AGREEMENT

NOW, THEREFORE, the parties hereto for the consideration hereinafter expressed, covenant and agree as follows:

Section 1. Grant of License and Use of License Area.

In consideration of the License Fee, District grants an **exclusive** license to Licensee to use the License Area for the limited purposes of operating the Program, as defined in subsection (a) below. Any reference to Licensee's use of the License Area shall include use by Licensee's employees, contractors, volunteers or invitees, specifically including any participants and spectators.

(a) Program Use. Licensee's use of the License Area shall be limited to the following: operating a library and providing other related public services, including but not limited to passport services (the "Program"). [negotiated terms of Programs based on Respondent's proposal.

(b) Scheduled Use. During the Term of this Agreement, as set forth in Section 3 below, Licensee shall have the option, subject to the conditions set forth herein, to operate the Program during time periods to be determined at Licensee's sole discretion (the "Use Times").

(c) Storage. Licensee may store any equipment and materials related to the Program (the "Stored Equipment") during the Term. Licensee shall assume all risk associated with keeping the Stored Equipment on the License Area and in no event shall the District be responsible for any stolen or damaged Stored Equipment. In no event shall the District be held responsible or liable for any property or equipment left on or around the License Area during Use Time or Non-Use Time. Licensee shall defend, indemnify, and hold harmless the District from any harm, damage, or claim arising from the Stored Equipment or equipment or property left on the License Area without the District's permission, including, but not limited to, any injury caused by any person entering the License Area for any reason.

(d) Vendors. Licensee may allow certain vendors to enter the License Area to provide certain services for the Program, such as providing services associated with the Program or special events. Licensee shall remain solely responsible and liable for all vendor's actions. Licensee shall remain solely responsible for any claim, harm or damage arising as the result of any use of the Licensed Area and Licensee shall indemnify the District for any such harm in accordance with Section 4(h) below.

(e) Security Measures. At all times during Licensee's Use Times, as defined above, Licensee shall provide personnel responsible for, in their best efforts, monitoring the License Area to: ensure no unauthorized persons enter the License Area; prevent any unauthorized activities or illegal actions from occurring on the License Area during the Use Times; protect the condition of the License Area; monitor the Property

surrounding the License Area to alert the District and Licensee of any improper activities, and provide general security monitoring services to ensure Licensee meets the requirements and obligations of this Agreement. The personnel contemplated in this provision may be an employee of Licensee or such other third party vendor retained by Licensee.

(f) Full and Complete Agreement. Excepting other than existing agreements between the Parties, this Agreement contains the entire agreement between the Parties, and supersedes all prior agreements of the Parties (whether oral or written) with respect to licensing the License Area. The Parties hereby agree that the purpose of this Agreement is to fully and completely replace and eliminate all obligations and rights set forth in the any prior agreements with respect to the License Area. No provisions of this Agreement may be amended or varied except by an agreement in writing signed by both Parties.

Section 2. License Fee.

(a) License Fee. Licensee shall pay a license fee ("License Fee") of Twelve Thousand Five Hundred Dollars ($12,500) per month to the District as a License Fee for the use of the License Area for the first year of the Term, as defined in Section 3 below. The Parties acknowledge and agree that the License Fee is not a rental or lease payment for the License Area.

(b) Security Deposit. In addition to the License Fee, Licensee shall issue a security deposit to the District within ten (10) days of the Effective Date in the amount of Twelve Thousand Five Hundred Dollars ($12,500) (the "Security Deposit") which the District shall hold throughout the term of this Agreement. The District, at its sole discretion, may use the Security Deposit to address any harm, damage, expense, or claim arising from Licensee's use of the License Area. At the end of the License's Term, or any extension thereof, the District shall return any remaining Security Deposit to Licensee.

(c) Late Fee Payment. Payments not received by District within ten (10) days of becoming due, shall bear interest on the delinquent amount at the rate of ten percent (10%) per month from the date due until the date paid. Licensee's failure to make a payment within ten (10) days of such payment becoming due shall be cause for immediate termination of the Agreement by District.

Section 3. Term.

(a) Initial Term. The term of this Agreement shall be for one year from April 1, 2026 through March 31, 2027 (the "Term"), unless mutually extended in writing by both parties.

(b) Renewal Term. In the event Licensee wishes to extend the Term, Licensee may submit a written request to District for the District's consideration. Any such renewal term shall be on the same terms and conditions of this Agreement.

(c) Termination for Cause. This Agreement may be terminated immediately by District, following a thirty (30) opportunity to cure any defect or breach, if (1) Licensee is in material breach of the Agreement, (2) if District determines there is unsafe and/or dangerous conditions, threats to life or property, (3) in the event that a natural disaster or emergency makes it necessary for the District to use the License Area for alternative purposes, or (4) if District and Licensee enter into a revised agreement for the use of the License Area.

(d) Termination for Convenience. Either Party may terminate the Agreement at will and without cause upon giving the other party notice in writing. The Parties will each endeavor, but shall not be required, to give at least 90 days written notice to the other party. Notwithstanding the Parties right to terminate for convenience, the Parties shall use best efforts to ensure that the Agreement remains in full force and effect throughout the duration of Licensee' construction project.

(e) Pre-Term Inspection. Prior to the beginning date of the Term, Licensee may request access to the License Area for the purpose of inspecting the Property to ensure it meets Licensee's needs and develop the proposed Improvements as set forth in Section 8 below. Licensee shall provide a written request to the District describing the specific actions it plans to take during the requested Pre-Term Inspection, subject to District approval. Licensee may only access the License Area upon written approval from District. During any District approved Pre-Term Inspection, Licensee may review the Licensed Area and perform any non-invasive and non-destructive assessment of the Licensed Area. However, Licensee shall remain solely responsible for any harm damage or changes caused or made during the Pre-Term Inspections.

Section 4. Conditions to Use.

(a) Repair of License Area. Licensee shall be responsible for and shall pay for any and all repairs or replacements of any character whatsoever which are occasioned or are made necessary by use of the License Area by Licensee, its employees, contractors, volunteers or invitees, excluding only those caused by the sole active negligence or willful misconduct of the District. Licensee shall notify District immediately of any damage caused to the License Area. In the event that Licensee fails to make repairs or replacement to the License Area due to any such damage, District may, at District's sole discretion, undertake such repair or replacement of the License Area and Licensee shall reimburse District for the costs of such repairs or maintenance within thirty (30) days of invoice by District.

(b) Clean Up of License Area. Licensee shall be responsible for the full and complete cleanup of the License Area and any other portion of the Property used by Licensee, its employees, contractors, volunteers or invitees at the close of each and every day, leaving it in a comparable state as existed prior to Licensee's activities. As used herein, the term "cleanup" shall mean putting away equipment and supplies, picking up trash, emptying trash cans, cleaning or sweeping up spills, and similar related activities. In the event that Licensee fails to clean up the License Area, District may, at District's sole discretion, issue written notice to Licensee requiring immediate clean up, in which case

Licensee's failure to perform such cleanup will constitute a breach of this Agreement, or undertake any cleanup of the License Area and Licensee shall reimburse District for the costs of such cleanup or maintenance within thirty (30) days of invoice by District.

(c) District Custodial and Maintenance Services. Notwithstanding section b) herein, District agrees to provide custodial and maintenance services for: (1) the restrooms inside the License Area and (2) the "Grass Areas" designated on Exhibit "A." Licensee agrees to pay the sum of One Thousand Dollars ($1,000) per month for such custodial and maintenance services, which shall be paid monthly together with the Use Fee. Licensee shall supply all cleaning supplies and paper products (i.e., toilet paper, paper towels, etc.) for restrooms within the License Area.

(d) Utilities. License shall be responsible for payment of any utility that is, or becomes, separately metered for the License Area. For all electricity used by Licensee at the License Area, Licensee shall issue payment promptly upon receipt of any bill or invoice showing the cost of electricity assigned or associated with Licensee's use. All other costs for utilities, including shared water, sewage, and waste management if applicable, shall be included in the License Fee. If Licensee's monthly use of any utility is considered excessive by the District, or causes the District to incur an additional fee or cost, Licensee shall be responsible for paying any associated fee or cost for its excessive use, to be determined and billed at the sole discretion of the District. In no event shall the District be responsible for any delays, interruptions, interferences, disruption, or malfunctions (collectively "Disruptions") of any utility services provided to the License Area unless such Disruption is caused by the sole and active negligence of the District. In the event of a Disruption, Licensee may notify the District and the District will take reasonable action to address the Disruption as quickly as possible. However, in no event shall Licensee be entitled to any discount or payment in the event any Disruption occurs, regardless of the Disruption's effect on the Program. In the event Licensee's activities in the License Area cause the District to incur additional usage fees or results on the delay or disruption of any utilities, Licensee shall be responsible for all associated costs.

(e) Hazardous Materials. Under no circumstances during the term of this License or any extension thereof shall Licensee use or cause to be used in the License Area any hazardous or toxic substances or materials, otherwise store, or dispose of any such substances or materials in the License Area. Notwithstanding the foregoing, Licensee may use, at its own risk, in compliance with any applicable laws and District policies, any ordinary and customary materials reasonably required to be used in the normal course of Licensee's Program, such as ordinary office supplies and common household cleaning materials.

(f) Non-Interference with Co-Occupant and/or District Activities. This Agreement shall not grant Licensee, its employees, contractors, volunteers or invitees the right to interfere with any activities of District, or other tenants or subtenants existing at the Property at any time, as determined by the District in its sole discretion.

(g) Conduct of Licensee, Employees, Contractors, Volunteers and Invitees. Licensee shall ensure that all employees, contractors, volunteers, invitees, and all

others in attendance will adhere to proper standards of public conduct. There is to be no consumption of intoxicating liquors or other controlled substances, smoking, gambling, quarreling, fighting, use of profane language, or indecent exposure on or near the License Area. In the event the District determines, in its reasonable discretion, that an employee, contractor, volunteer or invitee of Licensee is failing to adhere to proper standards of public conduct the District reserves the right to remove said individual, and/or require Licensee to remove said individual from the District's Property and prohibit future access to the Property. Licensee shall ensure that all employees, contractors, volunteers, invitees, and all others in attendance remain within the License Area designated for use in this Agreement only.

(h) Insurance.

(i) Public Liability and Property Damage. Licensee agrees to maintain in full force and effect throughout the duration of the Agreement a suitable policy or policies of public liability and property damage insurance, insuring against all bodily injury, property damage, personal injury, and other loss or liability caused by or connected with Licensee's use of the License Area under this Agreement. Such insurance shall be in amounts not less than $1,000,000 per occurrence; $2,000,000 for general aggregate and $1,000,000 for property damage.

(ii) Sexual Molestation and Abuse Coverage. Licensee's insurance policy or policies shall include or be endorsed to include sexual molestation and abuse coverage, unless that coverage is afforded elsewhere in the public liability and property damage policy by endorsement, with the following limits: one million dollars ($1,000,000) per occurrence and an aggregate of three million dollars ($2,000,000.00).

(iii) Automobile Liability. Licensee also agrees to maintain in full force and effect with regard to any Licensee owned vehicles which Licensee brings onto the License Area a suitable policy or policies of automobile liability insurance with a combined single limit of $1,000,000 per accident throughout the duration of the Agreement.

(iv) Workers' Compensation. Licensee shall also maintain, in full force and effect throughout the term of this Agreement, Workers' Compensation insurance in accordance with the laws of California, and employers' liability insurance with a limit of not less than $1,000,000 per employee and $1,000,000 per occurrence.

(v) Notice: Additional Named Insureds. All insurance required under this Agreement shall be issued as a primary policy and contain an endorsement requiring thirty (30) days written notice from the insurance company to both parties hereto before cancellation or change in coverage, scope or amount of any policy. District, its directors, officers, agents, employees and consultants, shall be designated as additional named insureds.

(vi) Insurance Endorsements. Concurrent with the execution of the Agreement and prior to any use by Licensee of the License Area, Licensee will provide District with an endorsement(s) verifying such insurance and the terms described herein.

(i) Indemnification. Licensee shall be responsible for, and District, its board members, officers, agents, employees, students and invitees ("District Parties") shall not be answerable or accountable in any manner for any loss or expense by reason of any damage or injury to person or property, or both, arising out of the acts, omissions, and/or negligence of Licensee, its agents, officers, employees, contractors, volunteers, guests or invitees ("Licensee Parties"), or resulting from Licensee Parties' activities at the Property including the License Area or from any cause whatsoever arising out of or in connection with this Agreement, except to the extent such claims arise out of the sole active negligence or willful misconduct of District Parties. Licensee shall indemnify and defend District Parties against and will hold and save them and each of them harmless from any and all actions, claims, liens, damages to persons or property, penalties, obligations or liabilities, including attorneys' fees, that may be asserted or claimed by any person, firm, association, entity, corporation, political subdivision, or other organization arising out of or in connection with Licensee Parties' activities at the Property including the License Area, this Agreement, and any other use of and operations at the Property including the License Area pursuant to this Agreement, excluding such actions, claims, damages to persons or property, penalties, obligations or liabilities arising from the active negligence or willful misconduct of District Parties. Licensee further agrees to indemnify, defend and hold harmless District Parties and each of them from any claim or cause of action arising out of or related to any personal property of Licensee Parties stored at the Property including the License Area. In connection therewith:

(i) Actions Filed. Licensee shall defend any action or actions filed in connection with any of said claims, liens, damages, penalties, obligations or liabilities, and will pay all costs and expenses, including attorneys' fees incurred in connection therewith.

(ii) Judgments Rendered. Licensee shall promptly pay any judgment rendered against Licensee Parties or District Parties covering such claims, liens, damages, penalties, obligations and liabilities arising out of or in connection with such use of and operations at the Property including the License Area referred to herein and agrees to save and hold District Parties harmless therefrom.

(iii) Costs and Expenses; Attorneys' Fees. In the event any District Parties are made a party to any action or proceeding filed or prosecuted against Licensee Parties for such damages or other claims arising out of the use of and operations at the Property including the License Area referred to herein, Licensee agrees to pay District Parties any and all costs and expenses incurred by them in such action or proceeding together with reasonable attorneys' and expert witness fees.

The provisions of this Section shall survive the termination or expiration of this Agreement for one (1) year.

(j) Program Materials, Furnishings and Equipment. Licensee shall provide all materials, furnishings and equipment to be used for its Program. Licensee is responsible for all costs associated with its Program.

(k) Program Supervision and Security. Licensee shall provide all necessary supervision of its employees, contractors, volunteers and invitees while using the License Area. Licensee is solely responsible for the safety and security of its employees, contractors, volunteers and invitees at all times.

(l) Locks - Keying and Access Authorization. The lock style, types of gates, and key/code authorization to be utilized at the License Area will be coordinated in such a manner as to allow dual access while maintaining the safety and security of people and property. District shall retain sole discretion and authority to determine lock style, types of gates, and key/code authorization at the License Area and shall determine the manner in which Licensee is granted access to the License Area. During its use of the License Area, Licensee shall be responsible for ensuring the License Area is secured and locked after each Licensee use in accordance with the District's instructions, which may include ensuring all doors, fences and other designated entries are locked and/or secured. Licensee shall indemnify, defend, and hold harmless the District from any harm that arises from Licensee's failure to properly secure the License Area during or after each Licensee use as set forth in the Indemnification requirements set forth in paragraph (h) above.

(m) Parking. Licensee shall have access to all designated parking areas for the License Area as set forth in Exhibit "A." Parking shall be limited to standard-sized automobiles. Licensee shall not allow large trucks or other large vehicles to use the parking lot on the Property and shall not allow overnight parking, with the exception of vehicles owned by and necessary to carry out Licensee's Program. All vehicles shall be parked only in marked parking areas and not in driveways, loading areas, or other areas not specifically designated for parking. Licensee shall also have the right to overnight use of the parking area for Licensee's vehicle(s).

(n) Taxes. In the event possessory interest taxes are assessed, Licensee shall be solely responsible for the payment of all Licensee's possessory interest taxes, if any, during the term of the Agreement. Pursuant to Section 107.6 of the California Revenue and Taxation Code, District hereby notifies Licensee that: (i) the License Area is subject to possessory interest taxes, and that such taxes shall be paid by Licensee; and (ii) Licensee may be subject to the payment of property taxes levied on the possessory interest obtained by Licensee. The parties acknowledge that during the term of this Agreement, Licensee shall be solely responsible for any and all possessory interest taxes and related charges and expenses (collectively, "Possessory Interest Taxes") imposed with respect to the License Area, and shall indemnify, defend and hold harmless District against all possessory interest taxes. This statement is intended to comply with Section 107.6 of the Revenue and Taxation Code.

(o) Periodic Inspections/Access. District shall be allowed to perform periodic inspections of the License Area, upon forty-eight hours (48) notice, in order to determine the physical condition of the License Area. District shall make every effort to

conduct these activities in a manner that does not unduly interrupt Licensee's use of the License Area. If the District determines, during an inspection or at any other time, that Licensee's use of the License Area or Property is beyond the scope of the Program, is causing damage to the License Area or Property, or otherwise violates any term of this Agreement, the District, at its sole discretion may terminate this Agreement if, after thirty (30) days, Licensee fails to cure and/or correct the issue.

(p) Default. Licensee agrees that if default shall be made in any of the covenants and agreements contained herein to be kept by Licensee, and Licensee fails to cure such default within thirty (30) days' notice of the same, the District may immediately thereafter revoke and terminate the Agreement in accordance with Subsection (q) below, in addition to any of the District's other rights and remedies at law or in equity.

(q) Expiration; Termination; Vacating Site. Licensee acknowledges and agrees that this Agreement is a license and is not a lease or other instrument that conveys an interest in real property and, as such, does not impart protections to the Licensee that would be consistent with a lease. Accordingly, Licensee acknowledges and agrees that upon the expiration or earlier termination of the Agreement, Licensee will not have access to the License Area and the District may elect to change locks or take other steps to prevent Licensee from having access to the License Area. The District may remove from the License Area any remaining personal belongings of Licensee and/or will endeavor to cooperate with Licensee to schedule a mutually convenient time to allow Licensee to remove its personal belongings, if any remain, from the License Area; however, such access is to be made under the District's supervision.

Licensee's INITIALS: _____

Section 5. Improvements.

(a) Licensee may install fencing around the License Area as shown in Exhibit "A" (the "Fencing"). Except for the Fencing, Licensee shall have no right to make any additional changes, alterations or improvements to the Property or License Area, unless District provides written permission to make such changes, alterations or improvements, which permission may be granted and conditioned in the sole discretion of the District ("Improvements"). The potential Improvements may include installing internet/wireless services, security services/alarms, signage, installation of a book return, and other improvements to house the library collection, within Licensee's discretion. Any Improvement, of which District has approved, shall be accompanied by plans and specifications providing for the alteration, change or improvement, which plans and specifications shall be subject to the District's approval. All construction or alterations shall be performed diligently and in a good and workmanlike manner, and shall comply with all applicable laws, rules and regulations of all governmental authorities having jurisdiction over the Property. Licensee shall pay all costs, including, but not limited to, demolition and construction, planning and permit fees, architectural, engineering and legal fees, taxes and insurance, for or related to the Improvements performed by it, or caused to be performed by it, on the Property as permitted by this Agreement. Nothing herein shall be interpreted as suggesting the District will allow Improvements at any time and Licensee

enters into this Agreement with the understanding it must use the License Area in its as is condition without planning for any Improvements.

(b) Licensee shall keep the Property and the Improvements free and clear of all mechanics' liens resulting from construction and/or alterations performed by, for or at the request of Licensee, it being acknowledged and agreed that nothing herein is intended to state or imply that the Property is subject to mechanic's liens, as the Property is and will continue to constitute real property owned by a public entity during the entire term of this Agreement. Licensee shall do all things reasonably necessary to prevent the filing of any such mechanic's or other liens against the Property or the Improvements. If any such lien shall at any time be filed against the Property and/or improvements thereon or therein, Licensee shall cause the same to be discharged of record or bonded over to the satisfaction of the District within thirty (30) days from Licensee's receipt of a copy of such lien. Licensee may not collateralize, obtain financing by securitization or borrow against the value of the Property.

(c) Notwithstanding anything to the contrary stated or implied herein, Licensee shall not take any action or give any approval that will result in a change in the zoning of the Property that will be binding on the Property or impact or affect District after the expiration or earlier termination of this Agreement, or alter, eliminate or in any way modify any of the entitlements for the Property in any manner that will be binding on the Property or District after the expiration or earlier termination of this Agreement, in each case without prior written consent of the District.

(d) Status of Improvements on Termination of the Agreement. District may require or Licensee may elect to remove any or all of the Improvements (including the Fencing), at Licensee's sole cost and expense prior to the expiration of the term of this License Term, or any extension thereof, or the earlier termination of this Agreement. Licensee shall remove the Improvements in a good and workmanlike manner, in compliance with all applicable laws, orders, ordinances, rules and regulations of federal, state, county, municipal and other authorities having jurisdiction. All provisions of this Agreement regarding insurance, indemnification, alterations, and mechanic's liens shall survive and be in effect during the removal period. If the District so elects to require Licensee to remove any Improvements, Licensee shall have one-hundred twenty (120) days from the receipt of such notice to complete the removal of the Improvements.

For any Improvement not removed, such Improvement shall remain part of the License Area and shall become the District's property until termination of this Agreement. Except as otherwise expressly provided in this License, Licensee shall, upon the expiration or earlier termination of this Agreement, peaceably and quietly leave and surrender to the District the Property in good order and repair, ordinary wear and tear excepted, with all Improvements made to the Property provided or created by Licensee. In no event shall Licensee be entitled to any compensation, payment, or credit for any Improvements, regardless of whether the District decides to require Licensee to remove the Improvements or elects to keep the Improvements.

Section 6. Compliance With Law.

(a) Licensee shall comply with all laws, ordinances, zoning, rules, and regulations applicable to the License Area, enacted or promulgated by any public or governmental authority or agency, including without limitation District, having jurisdiction over the License Area. Licensee shall be responsible for obtaining and maintaining throughout the Term of the Agreement all permits, licenses, approvals, including a Conditional Use Permit if necessary, from any local, state or federal agency necessary for the Program and/or use of the License Area.

(b) District has made no representation or warranty as to the suitability of the Property and/or the License Area for Licensee's Program, and Licensee waives any implied warranty that the Property and/or the License Area are suitable for Licensee's intended purposes. Prior to the commencement date of the Agreement, Licensee shall have taken the appropriate steps and made the appropriate inquiries to confirm that Licensee is or will be as of the commencement date of the Agreement in compliance with all laws, ordinances, zoning, rules, and regulations applicable to the Program and Licensee's operation of the Program, enacted or promulgated by any public or governmental authority or agency and will maintain compliance throughout the duration of the Term.

Licensee's INITIALS: _____

Section 7. Legal Interpretation of Instrument.

The parties expressly understand and agree that this Agreement constitutes a non-exclusive license for use of the License Area. This Agreement is not intended by the parties, nor shall it be legally construed, to convey a leasehold, easement, or other interest in real property. Licensee acknowledges that a license is a valid form of agreement and shall not contest the validity of the form of this Agreement in any action or proceeding brought by Licensee against the District, or by the District against Licensee. Should either party be compelled to institute arbitration, legal, or other proceedings against the other for or on account of the other party's failure or refusal to perform or fulfill any of the covenants or conditions of this Agreement on its part to be performed or fulfilled, the parties agree that the rules and principles applicable to licenses shall govern such actions or proceedings. This Agreement shall be governed by the laws of the State of California with venue in Orange County.

Licensee's INITIALS: _____

Section 8. Attorneys' Fees.

If any legal action is necessary to enforce any of the terms or conditions of this Agreement, each party shall bear their own attorneys' fees.

Section 9. Entire Agreement; Amendment.

Excepting any agreements existing on the effective date of this Agreement, this Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof, superseding all negotiations, prior discussions and preliminary agreements made prior to the date hereof. This Agreement may not be changed unless in writing executed by both parties.

Section 10. Notices.

Any notice, request, information or other document to be given hereunder to any of the parties by any other parties shall be in writing and shall be deemed given and served upon delivery, if delivered personally, or three (3) days after mailing by United States mail as follows:

If to Licensee: Licensee
Buena Park Library District

If to District: Rami Beshara
Assistant Superintendent, Business and Administrative Services
Centralia Elementary School District
6625 La Palma Avenue
Buena Park, CA 90620
Email: Rami_Beshara@cesd.us

Any party may change the address or persons to which notices are to be sent to it by giving the written notice that such change of address or persons to the other parties in the manner provided for giving notice.

Section 11. Official Representatives.

The official representative for District shall be Rami Beshara. The official representative for Licensee shall be Helen Medina.

Section 12. Employees/Independent Contractors.

(a) For purposes of this Agreement, all persons employed by Licensee in the performance of services and functions with respect to this Agreement shall be deemed employees of Licensee and no Licensee employee shall be considered as an employee of the District under the jurisdiction of District, nor shall such Licensee employees have any District pension, civil service, or other status while an employee of the Licensee.

(b) Licensee shall have no authority to contract on behalf of District. It is expressly understood and agreed by both parties hereto that Licensee, while engaged in carrying out and complying with any terms of this Agreement, is not acting as an agent, officer, or employee of District.

Section 13. No Transfer or Assignment.

Licensee, as Licensee, acknowledges that the rights conferred herein are personal to Licensee and do not operate to confer on or vest in Licensee any title, interest, or estate in the License Area or any part thereof, and therefore, Licensee shall not assign hypothecate or mortgage the License Area or any portion thereof, by, though or pursuant to this Agreement.

Licensee's INITIALS: _____

Section 14. Nondiscrimination.

In utilizing the Agreement, Licensee shall comply with all applicable non-discrimination laws and shall not discriminate against any person on account of race, color, religion, age, sex, marital status, mental or physical disability, gender, gender identity, gender expression, sexual orientation, genetic information, ethnicity, ethnic group identification, national origin or nationality, ancestry, or a perception that a person has any of these characteristics or that the person is associated with a person who has, or is perceived to have, any of these characteristics.

Section 15. As-Is Condition.

The License Area are licensed in as-is condition and District makes no representation or warranty of any kind regarding the character of the License Area.

Section 16. Exhibits.

The following appendix which is attached hereto is incorporated herein and made a part of this Agreement:

Exhibit A: Location and Description of Property and License Area
Addendum 1: Legal Interpretation of Instrument.

Section 17. Recitals.

The Recitals are incorporated into this Agreement as though fully set forth herein.

Section 18. Joint Venture.

It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other agreement between the District and Licensee. No term or provision of this Agreement is intended to be, or shall be, for the benefit of any person, firm, organization or corporation not a party hereto, and no such other person, firm, organization or corporation shall have any right or cause of action hereunder.

Section 19. Ambiguities not to be Construed against Drafting Party.

The doctrine that any ambiguity contained in a contract shall be construed against the party whose counsel has drafted the contract is expressly waived by each of the parties hereto with respect to this Agreement.

Section 20. Days/Holidays.

All references to days herein shall refer to calendar days unless otherwise noted. When performance of an obligation or satisfaction of a condition set forth in this Agreement is required on or by a date that is a Saturday, Sunday, or legal holiday, such performance or satisfaction shall instead be required on or by the next business day following that Saturday, Sunday, or holiday, notwithstanding any other provisions of this Agreement.

Section 21. Nonliability of Officials.

No officer, member, employee, agent, or representative of the parties shall be personally liable for any amounts due hereunder, and no judgment or execution thereon entered in any action hereon, shall be personally enforced against any such officer, official, member, employee, agent, or representative.

Section 22. Third Party Beneficiaries.

Nothing in this Agreement shall be construed to confer any rights upon any party not signatory to this Agreement.

Section 23. Signs.

Licensee shall not have the right to place, construct or maintain any sign, advertisement, awning, banner, or other external decorations on the improvements that are a part of the License Area, other than for Licensee's Program and/or special events, without District's prior written consent, which consent shall not be unreasonably withheld.

Section 24. Time of the Essence.

Time is of the essence with respect to each of the terms, covenants, and conditions of this Agreement.

Section 25. Severability.

If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

Section 26. No District Affiliation/Endorsement.

Licensee shall not imply, indicate or otherwise suggest that Licensee's use and/or any related activities are connected or affiliated with, or are endorsed, favored or supported by, or are opposed by the District. No signage, flyers or other material may reference the District, any school name, logo or mascot without the District's prior written consent.

Section 27. Board Approval.

This Agreement is not valid or an enforceable obligation against either Party until approved or ratified by motion of the Parties' respective governing boards and duly passed and adopted.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the Effective Date.

District: **CENTRALIA ELEMENTARY SCHOOL DISTRICT**

By: _____
Name: Rami Beshara
Title: CBO
Date: 2/13/20

Licensee: **BUENA PARK LIBRARY DISTRICT**

By: _____
Name: _____
Title: _____
Date: _____

Exhibit "A"

Description of Property and License Area

The portion of the Campus that is the subject of this Agreement consists of Buildings 10 and 11 (also referred to as Wings 10 and 11) of the Walter Knott Education Center, located at 7300 La Palma Avenue, Buena Park, CA 90620, which buildings are situated on that certain approximately 16.71-acre parcel identified as Assessor's Parcel Number (APN) 276-061-01, in the City of Buena Park, County of Orange, State of California.



ADDENDUM 1 TO LICENSE AGREEMENT

The parties expressly understand and agree that this Agreement constitutes a license for use of the License Area. This Agreement is not intended by the parties, nor shall it be legally construed, to convey a leasehold, easement, or other interest in real property. Licensee, as Licensee, acknowledges that the rights conferred herein are personal to Licensee and do not operate to confer on or vest in Licensee any title, interest, or estate in the License Area or any part thereof, and therefore, Licensee shall not assign hypothecate or mortgage the License Area or any portion thereof, by, though or pursuant to this Agreement

Licensee acknowledges that a license is a valid form of agreement and shall not contest the validity of the form of this Agreement in any action or proceeding brought by Licensee against the District, or by the District against Licensee. Should either party be compelled to institute arbitration, legal, or other proceedings against the other for or on account of the other party's failure or refusal to perform or fulfill any of the covenants or conditions of this Agreement on its part to be performed or fulfilled, the parties agree that the rules and principles applicable to licenses shall govern such actions or proceedings.

LICENSEE'S INITIALS: _____

Date: _____

BUENA PARK Library District

Agenda Item 19

Date: March 3, 2026
To: Board of Library Trustees
From: Helen Medina, Library Director
Subject: National Library Week Proclamation

Recommended Action:

Agenda Item 19
Approve Proclamation declaring April 19-25, 2026 "National Library Week"

Background:

National Library Week is a nationwide celebration that highlights the essential role libraries, librarians, and library workers play in strengthening communities, supporting literacy, and ensuring equitable access to information. First sponsored in 1958 by the American Library Association, this celebration recognizes the vital contributions libraries make in education, workforce development, digital inclusion, and lifelong learning.

Discussion:

National Library Week 2026 will be observed April 19–25, 2026. The 2026 theme, is "Find Your Joy." This theme encourages community members to discover what inspires and excites them at their library, whether through books, programs, technology, creative spaces, or meaningful community connections.

The 2026 National Library Week Honorary Chair is Mychal Threets, an award-winning librarian, literacy advocate, and author known for spreading "library joy." He is the author of *I'm So Happy You're Here: A Celebration of Library Joy*, a picture book that celebrates the welcoming spirit of libraries and the many ways they bring happiness and belonging to communities. His work aligns closely with this year's theme and reinforces the powerful impact libraries have on people of all ages.

The Buena Park Library District helps individuals and families "find their joy" every day by providing free and equal access to information, innovative programming, lifelong learning opportunities, and inclusive spaces that serve all residents. Celebrating National Library Week offers an opportunity to recognize our dedicated staff, honor our patrons, and reaffirm our commitment to serving the community.

Recommendation:

Staff recommends approval of a proclamation declaring April 19–25, 2026, as National Library Week to demonstrate the Board's continued support of the library's mission and its essential role in enriching lives.

Fiscal Impact:

None

Exhibit:

National Library Week 2026 Proclamation

National Library Week 2026 Proclamation

WHEREAS, libraries spark creativity, fuel imagination, and inspire lifelong learning, offering a space where individuals of all ages can find joy through exploration and discovery;

WHEREAS, libraries serve as vibrant community hubs, connecting people with knowledge, technology, and resources while fostering civic engagement, critical thinking, and cultural enrichment;

WHEREAS, libraries provide free and equitable access to books, digital tools, and innovative programming, ensuring that all individuals—regardless of background—have the support they need to learn, connect, and thrive;

WHEREAS, libraries partner with schools, businesses, and organizations to maximize resources, increase efficiency, and expand access to essential services, strengthening the entire community;

WHEREAS, libraries empower job seekers, entrepreneurs, and lifelong learners by providing access to resources, training, and opportunities that support career growth and economic success;

WHEREAS, libraries nurture young minds through story times, STEAM programs, and literacy initiatives, fostering curiosity and a love of learning that lasts a lifetime;

WHEREAS, libraries protect the right to read, think, and explore without censorship, standing as champions of intellectual freedom and free expression;

WHEREAS, dedicated librarians and library workers provide welcoming spaces that inspire discovery, collaboration, and creativity for all;

WHEREAS, libraries, librarians, and library workers across the country are joining together to celebrate National Library Week under the theme **“Find Your Joy”**;

NOW, THEREFORE, be it resolved, that the Buena Park Library District Board of Trustees do proclaim April 19–25, 2026, as “National Library Week.” During this week, we encourage all residents to visit the library, explore its resources, and celebrate all the ways that the library helps our community find joy.

BUENA PARK Library District

Agenda Item 20

Date: March 3, 2026
To: Board of Library Trustees
From: Helen Medina, Library Director
Subject: Buena Park Library District Other Post-Employment Benefits June 30, 2025 Actuarial Valuation and GASB 75 Report for Fiscal Year Ending June 30, 2026

Recommended Action:

Agenda Item 20
Informational Only. Receive and File.

Background:

The District maintains funds in the California Employer's Retiree Benefit Trust (CERBT) that is operated by CalPERS. This report provides a review of the District's OPEB trust valuation that was conducted by MacLeod Watts in accordance with the requirements of Governmental Accounting Standards Board (GASB) statement 75. It will be used in the District's financial statements for year ending June 30, 2026. The purpose of this review is to ensure the Board is informed of the status of the trust and its implications for budgeting, funding levels, and future operational decisions, including staffing.

Discussion:

The valuation report indicates that the District's trust is currently funded at 140% of all lifetime OPEB liabilities. This funding level reflects a robust position, covering all projected future obligations related to the trust. The trust currently reports an asset of $896,000 representing the value of resources available to meet these obligations.

It is important to note that the reported assets represent a snapshot in time and are calculated based on specific assumptions about demographic trends, investment returns, and economic conditions within the District and broader market. These assumptions may fluctuate over time, and as such, the reported funding level may change in future valuations.

The District is committed to ongoing monitoring of the OPEB trust and associated liabilities as required by law. This monitoring ensures that any necessary adjustments to funding, operations, or policy are identified in a timely manner to maintain fiscal responsibility and compliance.

Recommendation:

This item is informational only. The Board will receive and file. Staff will submit the report to CalPERS, auditors, and use it for internal operations.

Fiscal Impact:

There is no fiscal impact with the report, but data from the report will be used to assess and determine appropriate budget allocations for the upcoming fiscal years, make informed decisions regarding staffing, and monitor market conditions and demographic changes that may impact funding levels.

Exhibit:

Buena Park Library District Other Post-Employment Benefits
June 30, 2025 Actuarial Valuation and GASB 75 Report for Fiscal Year Ending June 30, 2026

February 25, 2026

Helen Medina
Library Director
Buena Park Library District
7150 La Palma Avenue
Buena Park, CA 90620

Re: Buena Park Library District Other Post-Employment Benefits
June 30, 2025, Actuarial Valuation and GASB 75 Report for Fiscal Year Ending June 30, 2026

Dear Ms. Medina:

We are pleased to enclose our actuarial report providing financial information about the other post-employment benefit (OPEB) liabilities of Buena Park Library District (the District). The report's text describes our analysis and assumptions in detail.

The primary purposes of this report are to:

1. Recalculate plan liabilities as of June 30, 2025, in accordance with GASB 75's biennial valuation requirement.
2. Provide information required by GASB 75 ("Accounting and Financial Reporting for Postemployment Benefits Other Than Pension") to be reported in the District's financial statements for the fiscal year ending June 30, 2026.
3. Develop Actuarially Determined Contributions levels for prefunding plan benefits,
4. Provide information to be submitted to the California Employers' Retiree Benefit Trust (CERBT) to satisfy filing requirements for the trust.

The exhibits presented in this report reflect that the District is contributing, on average, 100% of the Actuarially Determined Contribution each year. We assumed that OPEB trust assets will remain in CERBT Strategy 1. We based the valuation on the employee data, details on plan benefits and retiree benefit payments reported to us by the District. Please review our summary of this information to be comfortable that it matches your records. ***We estimated OPEB contributions for the fiscal year. When actual contributions are known, we'd be happy to update the report.***

We appreciate the opportunity to work on this analysis and acknowledge the efforts of District employees who provided valuable time and information to enable us to prepare this report. Please let us know if we can be of further assistance.

Sincerely,



Michael J. Papendieck, EA, FCA, MAAA
Consulting Actuary

Enclosure

Buena Park Library District

Actuarial Valuation of Other Post-Employment Benefit Programs As of June 30, 2025

Development of OPEB Prefunding Levels & GASB 75 Report for the FYE June 30, 2026

Submitted February 2026

MacLeod Watts

Table of Contents

A. Executive Summary 1
OPEB Obligations 1
Important Dates 1
OPEB Funding Policy 2
Summary of Results 2
Updates Since the Prior Report 2
Use and Reliance 3
B. Valuation Results 4
Reconciliation 6
C. Accounting Information (GASB 75) 8
Components of Net Position and Expense 8
Change in Net Position During the Fiscal Year 9
Change in Fiduciary Net Position During the Measurement Period 10
Expected Long-term Return on Trust Assets 10
Deferred Resources and Expected Future Recognition 11
Sensitivity of Liabilities 12
Schedule of Changes in the Net OPEB Liability 13
Schedule of Contributions 15
Progress in Plan Funding 16
Detail of Changes to Net Position 17
Schedule of Deferred Resources 18
Contributions to the Plan 19
Projected Benefit Payments 20
Sample Journal Entries 21
D. Funding Information 22
E. Summary of Participant Data 26
F. Retiree Benefit Provisions 28
G. Actuarial Methods and Assumptions 29
H. Certification 36
Appendix 1: Valuation Process 37
Appendix 2: MacLeod Watts Age Rating Methodology 40
Appendix 3: MacLeod Watts Mortality Projection Methodology 41
Appendix 4: Funding Considerations 42
Glossary 47

A. Executive Summary

This report presents the results of the June 30, 2025, actuarial valuation and the accounting information for financial reporting of the other post-employment benefit (OPEB) program of the Buena Park Library District (the District). The purposes of this report are to: 1) summarize the results of the valuation; 2) provide disclosure information as required by Statement No. 75 of the Governmental Accounting Standards Board (GASB 75) for the fiscal year ending June 30, 2026; ; 3) develop Actuarially Determined Contribution (ADC) levels for prefunding plan benefits; and 4) provide information required by the California Employers' Retiree Benefit Trust (CERBT).

A description of the valuation process can be found in Appendix 1. We recommend users of the report read this information to familiarize themselves with the process and context of actuarial valuations. The glossary also contains descriptive definitions of terms you may see in this or other actuarial reports.

Results of this June 30, 2025, valuation may also be used to prepare the District's GASB 75 report for the fiscal year ending June 30, 2027. If there are any significant changes in plan members, plan benefits or eligibility and/or OPEB funding policy, an earlier valuation might be required or appropriate.

OPEB Obligations

The District provides continuation of certain types of post-employment coverage to its retiring employees. See Retiree Benefit Provisions for a description of these benefits. Post-employment coverage may create one or more types of OPEB liabilities:

- **Explicit subsidy liabilities**: An "explicit subsidy" exists when the employer contributes directly toward the cost of a retiree's coverage, such as contributing toward the cost of healthcare premiums.
- **Implicit subsidy liabilities**: An "implicit subsidy" may exist when premiums paid for retiree coverage are not expected to cover retiree claims, and the cost difference is expected to be borne by the employer. This commonly occurs when the employer is charged the same premium for active and retired employees, even though retirees generally incur higher claims.

We determine explicit subsidy liabilities using the expected direct payments promised by the plan toward retiree coverage. We determine the implicit subsidy liability as the projected difference between (a) estimated retiree claim costs by age and (b) premiums charged for retiree coverage, to the extent borne by the District.

Important Dates

GASB 75 allows reporting liabilities using (1) a *valuation date* no more than 30 months plus 1 day prior to the fiscal year end; and (2) a *measurement date* up to one year prior to the fiscal year end. The following dates were used for this report:

Fiscal Year End	June 30, 2026
Measurement Date	June 30, 2025
Measurement Period	July 1, 2024 to June 30, 2025
Valuation Date	June 30, 2025

Executive Summary
(Continued)

OPEB Funding Policy

The District's OPEB funding pattern over the most recent 5-year period has been to contribute 100% or more of the Actuarially Determined Contribution each year. When fully funding, GASB 75 prescribes the expected long-term trust earnings rate as the discount rate for determining liabilities for plan disclosures.

With the District's approval, we used 6.55% as the discount rate to develop accounting disclosures and Actuarially Determined Contributions for plan funding. Information on how this rate was determined is provided in the Expected Return on Trust Assets section of Accounting Information.

Summary of Results

The plan's impact on Net Position will be the sum of the difference between assets and liabilities as of the measurement date plus the unrecognized net outflows and inflows of resources. The plan's impact on Net Position and Pension Expense for the current fiscal year is shown below.

Summary of Results for Fiscal Year Ending June 30, 2026		**District**
Total OPEB Liability	$	2,198,302
Fiduciary Net Position		(3,094,302)
Net OPEB Liability (Asset)	**$**	**(896,000)**
Adjustment for Deferred Resources:		
Deferred (Outflows)		(457,071)
Deferred Inflows		820,268
Impact on Statement of Net Position	**$**	**(532,803)**
OPEB Expense, FYE 6/30/2026	**$**	**(47,580)**

Updates Since the Prior Report

The District reported no plan changes since the prior report. The District provided an updated census of plan participants which was used in the valuation to determine "plan experience". A description of the components of plan experience and their impact on the liability can be found in the Reconciliation shown in Valuation Results. See the Glossary for a definition of Plan Experience. Certain assumptions were changed for this valuation. A description of the changes can be found in the Changes section of Actuarial Methods and Assumptions. The liability impact of the assumption changes can be found in the Reconciliation provided in Valuation Results. Investment experience (the difference between actual and expected trust earnings) was determined as well. The financial impact is shown in the Reconciliation provided in Valuation Results.

Executive Summary
(Concluded)

Use and Reliance

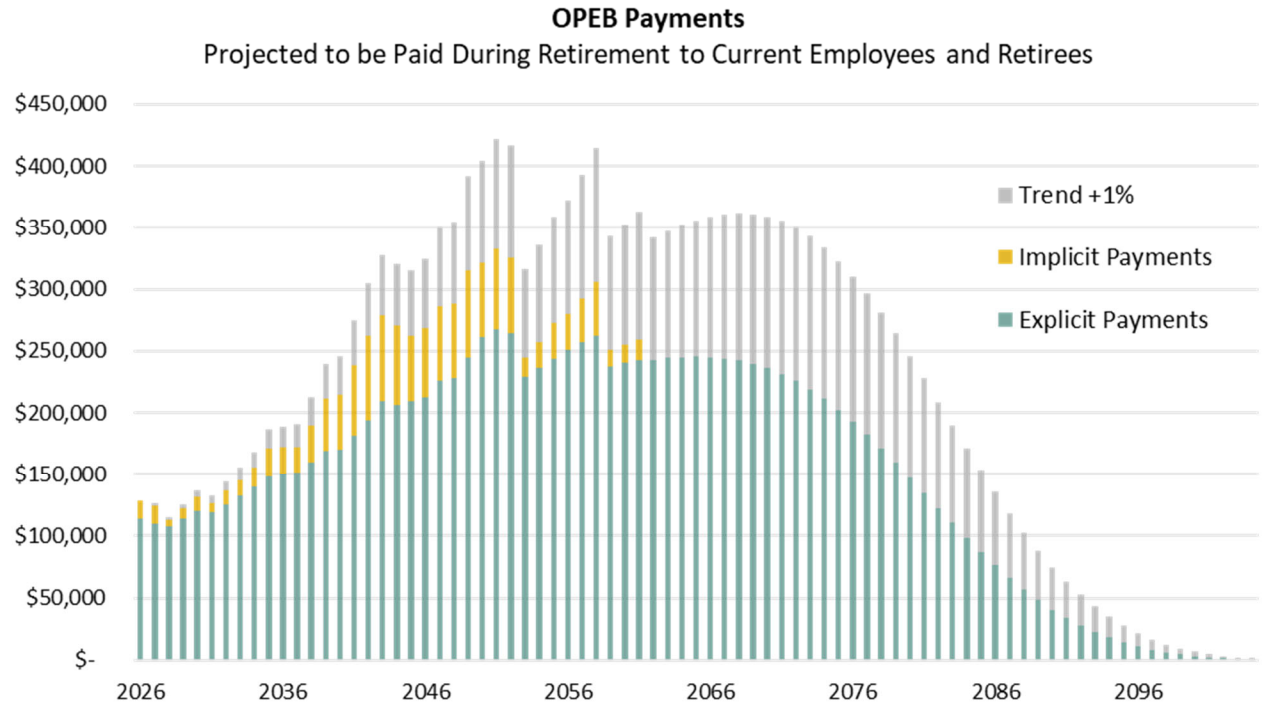
This report is intended to present certain actuarial information related to other postemployment benefits (OPEB) for the District. The results and conclusions are appropriate for the purposes stated in this report but may not be suitable for other uses, as different assumptions, methods, or actuarial standards of practice may be required or more suitable.

The actuarial valuation reflects plan provisions and related information as provided by the District. The District is assumed to have access to, and to rely upon, its own legal counsel for advice on legal matters, including the compliance of plan provisions with applicable laws, regulations, board requirements, or other governing authorities. MacLeod Watts does not practice law, and nothing in this report should be construed as legal advice. While MacLeod Watts is not a public accounting firm, the actuarial information herein has been prepared in accordance with our understanding of applicable financial reporting requirements. The District should coordinate with its internal accounting staff and external auditors regarding the application of these results to District financial statements.

B. Valuation Results

The District's OPEB liability as of June 30, 2025, was determined using the updated employee data, plan provisions and asset information provided to us for the valuation. The actuarial information was derived following the process described in Appendix 1. This process uses many assumptions which can be reviewed in the Actuarial Assumptions section of this report. We recommend the District review our understanding of retiree benefits found in the Retiree Benefits Provisions section of this report. Finally, the Summary of Employee Data section provides a summary of the data provided by the District for this valuation.

Using all the information provided for this report, we projected all future benefit payments expected to be paid on behalf of current retirees and current employees of the District (see the chart below).



Explicit payments represent direct payments by the District to or on behalf of retirees. Implicit payments reflect the difference between expected retiree claims and premiums paid for coverage, to the extent the cost difference is expected to be borne by the District. The grey area on the chart indicates the increase in projected payments if the assumption for healthcare cost inflation were 1% higher in all future years.

The first 15 years of projected benefit payments are shown in tabular form in the Projected Benefit Payments section of Accounting Information. Liabilities relating to these projected benefits are shown beginning on the following page.

Valuation Results
(Continued)

This chart compares the results measured as of June 30, 2024, with the new results measured as of June 30, 2025, based on the current valuation.

Valuation Date	**6/30/2023**			**6/30/2025**		
Fiscal Year Ending	**6/30/2025**			**6/30/2026**		
Measurement Date	**6/30/2024**			**6/30/2025**		
Discount rate	6.55%			6.55%		
Number of Covered Employees						
Actives	19			17		
Retirees	14			16		
Total Participants	33			33		
OPEB Subsidy Type	Explicit	Implicit	Total	Explicit	Implicit	Total
Actuarial Present Value of Projected Benefits						
Actives	$ 1,444,917	$ 357,946	$ 1,802,863	$ 1,342,406	$ 368,745	$ 1,711,151
Retirees	1,156,370	20,546	1,176,917	1,204,901	55,175	1,260,076
Total APVPB	2,601,287	378,492	2,979,779	2,547,307	423,920	2,971,227
Total OPEB Liability (TOL)						
Actives	954,740	228,929	1,183,668	740,986	197,241	938,226
Retirees	1,156,370	20,546	1,176,917	1,204,901	55,175	1,260,076
TOL	2,111,110	249,475	2,360,585	1,945,887	252,416	2,198,302
Fiduciary Net Position			2,816,620			3,094,302
Net OPEB Liability			(456,035)			(896,000)
Service Cost For the period following the measurement date	58,401	15,239	73,640	59,952	16,714	76,666

A reconciliation between the liabilities shown above begins on the following page.

Valuation Results
(Concluded)

Reconciliation

Between the June 30, 2024, and June 30, 2025, measurement dates, the Net OPEB Liability (NOL) decreased by $439,965. This change can be broadly grouped into expected changes and unexpected changes.

- **Expected changes -** The NOL was expected to increase by $614 through normal plan operation. These changes are shown in the first section of the reconciliation chart on the following page.

- **Unexpected changes –** The NOL experiences unexpected changes when results projected in the prior valuation are not exactly realized. These unexpected changes can be broadly grouped into one of these categories:

    1. *Changes in Benefit Provisions* – Changes in plan benefits since the prior valuation are reflected as an unexpected change. The District reported no changes to the plan since the prior valuation.
    2. *Plan Experience* – Plan experience reflects unexpected changes in a plan's actual demographic outcomes (see Glossary – Plan Experience). Unexpected plan experience caused the NOL to decrease by $304,179.
    3. *Assumption Changes* – Each full valuation includes a review of assumptions to ensure current expectations are used in the future projection and discounting of plan benefits. Assumption changes caused the NOL to increase by $27,753. For more details on the assumptions used in the current valuation, see Actuarial Methods and Assumptions later in the report.
    4. *Investment Experience* – Trust earnings deviating from the expected trust earnings rate decreased the NOL by $164,153.

The reconciliation chart appears on the following page.

Valuation Results – Reconciliation
(Concluded)

This chart reconciles the Net OPEB Liability measured on June 30, 2024, to the Net OPEB Liability from the current valuation measured on June 30, 2025.

Reconciliation of Changes During Measurement Period	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (Asset) (c) = (a) - (b)
Balance at Fiscal Year Ending 6/30/2025 *Measurement Date 6/30/2024*	$ 2,360,585	$ 2,816,620	$ (456,035)
Expected Changes During the Period:			
Service Cost	73,640		73,640
Interest Cost	155,670		155,670
Expected Investment Income		182,238	(182,238)
District Contributions		47,341	(47,341)
Administrative expenses		(883)	883
Benefit Payments	(115,167)	(115,167)	-
Total Expected Changes During the Period	114,143	113,529	614
Expected at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	$ 2,474,728	$ 2,930,149	$ (455,421)
Unexpected Changes During the Period:			
Change Due to Investment Experience		164,153	(164,153)
Plan Experience:			
Premiums and Estimated Claims Other Than Expected	(140,678)		
Updated Hire Date Information For Active Employees	(183,809)		
Other Plan Experience	20,308		
Change Due to Plan Experience			(304,179)
Change Due to Change in Healthcare Trend	27,753		27,753
Total Unexpected Changes During the Period	(276,426)	164,153	(440,579)
Balance at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	$ 2,198,302	$ 3,094,302	$ (896,000)

C. Accounting Information (GASB 75)

The following exhibits are designed to satisfy the reporting and disclosure requirements of GASB 75 for the fiscal year ending June 30, 2026.

Components of Net Position and Expense

The exhibit below shows the development of Net Position and Expense as of the Measurement Date.

Plan Summary Information for FYE June 30, 2026 *Measurement Date is June 30, 2025*	**Buena Park Library District**
Items Impacting Net Position:	
Total OPEB Liability	$ 2,198,302
Fiduciary Net Position	(3,094,302)
Net OPEB Liability (Asset)	(896,000)
Deferred (Outflows) Due to:	
Assumption Changes	(120,977)
Plan Experience	(172,333)
Investment Experience	(113,636)
Deferred Contributions	(50,125)
Deferred Inflows Due to:	
Assumption Changes	109,300
Plan Experience	501,071
Investment Experience	209,897
Impact on Statement of Net Position, FYE 6/30/2026	**$ (532,803)**
Items Impacting OPEB Expense:	
Service Cost	$ 73,640
Cost of Plan Changes	-
Interest Cost	155,670
Expected Earnings on Assets	(182,238)
Administrative expenses	883
Recognition of Deferred Outflows:	
Assumption Changes	43,513
Plan Experience	31,163
Investment Experience	113,634
Recognition of Deferred (Inflows):	
Assumption Changes	(20,402)
Plan Experience	(113,025)
Investment Experience	(150,418)
OPEB Expense, FYE 6/30/2026	**$ (47,580)**

Accounting Information
(Continued)

Change in Net Position During the Fiscal Year

The exhibit below shows the year-to-year changes in the components of Net Position.

For Reporting at Fiscal Year End *Measurement Date*	**6/30/2025** *6/30/2024*	**6/30/2026** *6/30/2025*	**Change During Period**
Total OPEB Liability	$ 2,360,585	$ 2,198,302	$ (162,283)
Fiduciary Net Position	(2,816,620)	(3,094,302)	(277,682)
Net OPEB Liability (Asset)	(456,035)	(896,000)	(439,965)
Deferred (Outflows) Due to:			
Assumption Changes	(136,737)	(120,977)	15,760
Plan Experience	(203,496)	(172,333)	31,163
Investment Experience	(227,270)	(113,636)	113,634
Deferred Contributions	(47,341)	(50,125)	(2,784)
Deferred Inflows Due to:			
Assumption Changes	129,702	109,300	(20,402)
Plan Experience	309,917	501,071	191,154
Investment Experience	196,162	209,897	13,735
Impact on Statement of Net Position	$ (435,098)	$ (532,803)	$ (97,705)

Change in Net Position During the Fiscal Year	
Impact on Statement of Net Position, FYE 6/30/2025	$ (435,098)
OPEB Expense (Income)	(47,580)
District Contributions During Fiscal Year	(50,125)
Impact on Statement of Net Position, FYE 6/30/2026	$ (532,803)

OPEB Expense	
District Contributions During Fiscal Year	$ 50,125
Deterioration (Improvement) in Net Position	(97,705)
OPEB Expense (Income), FYE 6/30/2026	$ (47,580)

Accounting Information
(Continued)

Change in Fiduciary Net Position During the Measurement Period

Fiduciary Net Position at Fiscal Year Ending 6/30/2025 *Measurement Date 6/30/2024*	**$**	**2,816,620**
Changes During the Period:		
Investment Income		346,391
District Contributions		47,341
Administrative expenses		(883)
Benefit Payments		(115,167)
Net Changes During the Period		277,682
Fiduciary Net Position at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	**$**	**3,094,302**

Expected Long-term Return on Trust Assets

CalPERS last updated the projected future investment returns for CERBT in June 2024. The returns were determined using a building-block method and best-estimate ranges of expected future real rates of return for each major asset class (expected returns, net of OPEB plan investment expense and inflation). The target allocation and best estimates of geometric real rates of return published by CalPERS for each major class are split for years 1-5 and years 6-20. We assumed that the returns for years 6 through 20 would continue in later years.

CERBT Strategy 1		Years 1-5			Years 6-20		
Major Asset Classification	**Target Allocation**	**General Inflation Rate Assumption**	**1-5 Year Expected Real Rate of Return**	**Compound Return Yrs 1-5**	**General Inflation Rate Assumption**	**6-20 Year Expected Real Rate of Return**	**Compound Return Years 6-20**
Global Equity	49%	2.40%	3.90%	6.30%	2.40%	4.70%	7.10%
Fixed Income	23%	2.40%	2.70%	5.10%	2.40%	2.60%	5.00%
Global Real Estate (REITs)	20%	2.40%	3.70%	6.10%	2.40%	4.00%	6.40%
Treasury Inflation Protected Securities	5%	2.40%	1.70%	4.10%	2.40%	1.40%	3.80%
Commodities	3%	2.40%	2.90%	5.30%	2.40%	2.00%	4.40%
Volatility	11.5%		Portfolio	6.1%		Portfolio	6.6%

Portfolio compound return is time-weighted and net of administrative fees.

To derive the expected future trust return specifically for the District, we first adjusted CalPERS' future return expectations to align with the 2.50% general inflation assumption used in this report. Then applying the plan specific benefit payments (as determined from the June 30, 2025, valuation) to CalPERS' bifurcated return expectations, we determined the single equivalent long-term rate of return to be 6.55%.

Accounting Information
(Continued)

Deferred Resources and Expected Future Recognition

The exhibit below shows deferred resources used in the current fiscal year. The plan's Expected Average Remaining Service Life ("EARSL") is 6.81 years. This period is used to recognize any non-investment related deferred resources established as of the measurement date. Investment related deferred resources are always recognized over five years. Detail of all deferred resources used in the current fiscal year can be found in the Schedule of Deferred Resources.

Buena Park Library District	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	$ 120,977	$ 109,300
Differences Between Expected and Actual Experience	172,333	501,071
Net Difference Between Projected and Actual Earnings on Investments	-	96,261
Deferred Contributions	50,125	-
Total	$ 343,435	$ 706,632

The District will recognize Deferred Contributions in the next fiscal year. The exhibit below shows future recognition of all other deferred resources.

For the Fiscal Year Ending June 30	Recognized Net Deferred Outflows (Inflows) of Resources
2027	$ (4,579)
2028	(113,505)
2029	(111,202)
2030	(107,037)
2031	(51,697)
Thereafter	(25,302)

Accounting Information
(Continued)

Sensitivity of Liabilities

The discount rate used for accounting purposes for the fiscal year ending June 30, 2026, is 6.55%. Future healthcare cost increases (i.e., healthcare trend rate) were assumed to start with a 6.5% increase effective January 1, 2027 (known increases effective January 1, 2026, were applied) and grade down to 3.9% for years 2075 and later. The impact of a 1% increase or decrease in these assumptions is shown in the chart below.

Sensitivity to:			
Change in Discount Rate	**Current - 1% 5.55%**	**Current 6.55%**	**Current + 1% 7.55%**
Total OPEB Liability	2,487,132	2,198,302	1,959,536
Increase (Decrease)	288,830		(238,766)
% Increase (Decrease)	13.1%		-10.9%
Net OPEB Liability (Asset)	(607,170)	(896,000)	(1,134,766)
Increase (Decrease)	288,830		(238,766)
% Increase (Decrease)	32.2%		-26.6%
Change in Healthcare Cost Trend Rate	**Current Trend - 1%**	**Current Trend**	**Current Trend + 1%**
Total OPEB Liability	1,925,597	2,198,302	2,538,512
Increase (Decrease)	(272,705)		340,210
% Increase (Decrease)	-12.4%		15.5%
Net OPEB Liability (Asset)	(1,168,705)	(896,000)	(555,790)
Increase (Decrease)	(272,705)		340,210
% Increase (Decrease)	-30.4%		38.0%

Accounting Information
(Continued)

Schedule of Changes in the Net OPEB Liability

Fiscal Year Ending	2026	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability									
Service Cost	$ 73,640	$ 72,770	$ 78,588	$ 64,855	$ 88,886	$ 86,088	$ 80,760	$ 76,031	$ 73,638
Interest Cost	155,670	133,376	148,640	144,667	145,479	137,798	143,940	135,593	126,778
Changes of benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(304,179)	234,659	(334,161)	-	(160,434)	-	(164,581)	-	-
Changes of assumptions	27,753	(127,148)	(26,472)	205,010	58,835	-	(50,182)	32,905	-
Benefit payments	(115,167)	(98,031)	(119,919)	(126,628)	(114,572)	(114,529)	(95,333)	(74,644)	(79,113)
Change in total OPEB liability	(162,283)	215,626	(253,324)	287,904	18,194	109,357	(85,396)	169,885	
Total OPEB liability - beginning	2,360,585	2,144,959	2,398,283	2,110,379	2,092,185	1,982,828	2,068,224	1,898,339	1,777,036
Total OPEB liability - ending	$ 2,198,302	$ 2,360,585	$ 2,144,959	$ 2,398,283	$ 2,110,379	$ 2,092,185	$ 1,982,828	$ 2,068,224	$ 1,898,339
Fiduciary Net Position									
Contributions - employer	$ 47,341	$ 44,622	$ 119,919	$ 126,628	$ 114,572	$ 172,862	$ 695,333	$ 174,644	$ 179,113
Net investment income	346,391	283,971	156,134	(375,846)	605,653	73,279	93,243	95,716	108,597
Benefit payments	(115,167)	(98,031)	(119,919)	(126,628)	(114,572)	(114,529)	(95,333)	(74,644)	(79,113)
Administrative expenses	(883)	(843)	(706)	(711)	(834)	(1,031)	(307)	(2,225)	(548)
Change in fiduciary net position	277,682	229,719	155,428	(376,557)	604,819	130,581	692,936	193,491	208,049
Fiduciary net position - beginning	2,816,620	2,586,901	2,431,473	2,808,030	2,203,211	2,072,630	1,379,694	1,186,203	978,154
Fiduciary net position - ending	$ 3,094,302	$ 2,816,620	$ 2,586,901	$ 2,431,473	$ 2,808,030	$ 2,203,211	$ 2,072,630	$ 1,379,694	$ 1,186,203
Net OPEB liability - ending	$ (896,000)	$ (456,035)	$ (441,942)	$ (33,190)	$ (697,651)	$ (111,026)	$ (89,802)	$ 688,530	$ 712,136
Covered-employee payroll	$ 1,295,190	$ 1,363,550	$ 1,109,224	$ 1,305,157	$ 1,201,175	$ 1,217,361	$ 1,197,730	$ 1,045,846	$ 1,009,425
Net OPEB liability as a percentage of covered-employee payroll	-69.18%	-33.44%	-39.84%	-2.54%	-58.08%	-9.12%	-7.50%	65.83%	70.55%

Accounting Information – Schedule of Changes in the Net OPEB Liability
(Concluded)

Used in Development of the NOL for the Fiscal Year Ending	2026	2025	2024	2023	2022	2021	2020	2019	2018
Measurement date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017
Valuation date	6/30/2025	6/30/2023	6/30/2023	6/30/2021	6/30/2021	6/30/2019	6/30/2019	7/1/2017	7/1/2017
Discount rate	6.55%	6.55%	6.15%	6.15%	6.85%	6.85%	6.85%	6.85%	7.00%
Investment rate of return	6.55%	6.55%	6.15%	6.15%	6.85%	6.85%	6.85%	6.85%	7.00%
Inflation	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
Salary increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.25%	3.25%	3.25%	3.25%
Healthcare cost trend rates	6.5% in 2027 3.9% by 2075	6.0% in 2026 3.9% by 2075	6.5% in 2025 3.9% by 2075	6.50% in 2021 5.0% by 2024	6.50% in 2021 5.0% by 2024	6.50% in 2021 5.0% by 2024	6.50% in 2021 5.0% by 2024	7.50% in 2019 5.0% by 2024	7.50% in 2019 5.0% by 2024
Retirement age	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75
Mortality	CalPERS 2021	CalPERS 2021	CalPERS 2021	CalPERS 2017	CalPERS 2017	CalPERS 2017	CalPERS 2017	CalPERS 2014	CalPERS 2014
Mortality Improvement	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2020	MacLeod Watts 2020	MacLeod Watts 2018	MacLeod Watts 2018	MacLeod Watts 2017	MacLeod Watts 2017

Accounting Information
(Continued)

Schedule of Contributions

The chart below shows the Actuarially Determined Contribution (ADC), the District's contribution, and the excess or shortfall.

Fiscal Year Ending	2026	2025	2024	2023	2022	2021	2020	2019	2018
Actuarially Determined Contribution (ADC)	$ 50,125	$ 47,341	$ 44,622	$ 10,792	$ 90,619	$ 87,693	$ 84,857	$ 152,509	$ 152,767
Contributions in relation to the ADC	50,125	47,341	44,622	119,919	126,628	114,572	172,862	695,333	174,644
Contribution deficiency (excess)	$ -	$ -	$ -	$ (109,127)	$ (36,009)	$ (26,879)	$ (88,005)	$ (542,824)	$ (21,877)
Covered-employee payroll	$ 1,300,000	$ 1,295,190	$ 1,363,550	$ 1,344,312	$ 1,305,157	$ 1,201,175	$ 1,217,361	$ 1,197,730	$ 1,045,846
Contributions as a percentage of covered-employee payroll	3.86%	3.66%	3.27%	8.92%	9.70%	9.54%	14.20%	58.05%	16.70%

Used in Development of the ADC for the Fiscal Year Ending	2026	2025	2024	2023	2022	2021	2020	2019	2018
Valuation Date	6/30/2023	6/30/2023	6/30/2023	6/30/2021	6/30/2019	6/30/2019	6/30/2019	7/1/2017	7/1/2017
Discount rate/Trust return	6.15%	6.15%	6.15%	6.85%	6.85%	6.85%	6.85%	6.85%	7.00%
Inflation	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
Salary increases	3.00%	3.00%	3.00%	3.00%	3.25%	3.25%	3.25%	3.25%	3.25%
Healthcare cost trend rates	6.50% in 2025 3.9% by 2075	6.50% in 2025 3.9% by 2075	6.50% in 2025 3.9% by 2075	6.50% in 2021 5.0% by 2024	6.50% in 2021 5.0% by 2024	6.50% in 2021 5.0% by 2024	6.50% in 2021 5.0% by 2024	7.50% in 2019 5.0% by 2024	7.50% in 2019 5.0% by 2024
Retirement age	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75
Mortality	CalPERS 2021	CalPERS 2021	CalPERS 2021	CalPERS 2017	CalPERS 2017	CalPERS 2017	CalPERS 2017	CalPERS 2014	CalPERS 2014
Mortality Improvement	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2022	MacLeod Watts 2020	MacLeod Watts 2018	MacLeod Watts 2018	MacLeod Watts 2018	MacLeod Watts 2018	MacLeod Watts 2018
Amortization method	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level %	Level %
Amortization period	30 years	30 years	30 years	30 years	30 years	30 years	30 years	21 Years	22 Years
Actuarial cost method	EAN Level %	EAN Level %	EAN Level %	EAN Level %	EAN Level %	EAN Level %	EAN Level %	EAN Level %	EAN Level %
Asset valuation method	Market Value	Market Value	Market Value	Market Value	Market Value	Market Value	Market Value	Market Value	Market Value

Accounting Information
(Continued)

Progress in Plan Funding

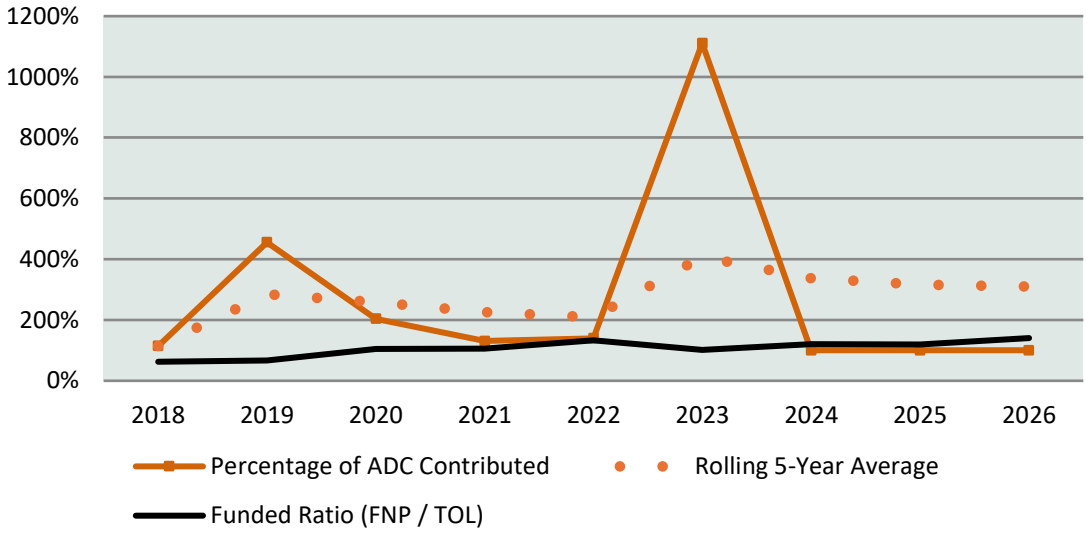
The District's contribution history and progress in funding is shown below. This chart itself is not a required disclosure but may assist the District in monitoring plan funding. The measures shown include:

- *Contribution Percentage*: Annual percentage of Actuarially Determined Contributions contributed by the District.
- *Average Contribution Ratio*: The rolling 5-year average of the Contribution Percentage above. Paragraph 38 of GASB 75 states that the most recent 5-year history of contributions should be considered when developing the liability discount rate in partially funded plans.
- *Funded ratio*: The ratio of plan assets (Fiduciary Net Position) to the Total OPEB Liability is a standard measure of plan funded status at a point in time. See Funded Status in the Glossary.

	Contribution History				GASB 75 Funded Status History			
Fiscal Year Ending	Actuarially Determined Contribution (ADC)	Contribution	Percentage of ADC Contributed	Rolling 5-Year Average	Total OPEB Liability (TOL)	Fiduciary Net Position (FNP)	Net OPEB Liability	Funded Ratio (FNP / TOL)
2018	152,767	174,644	114%	114%	1,898,339	1,186,203	712,136	62%
2019	152,509	695,333	456%	285%	2,068,224	1,379,694	688,530	67%
2020	84,857	172,862	204%	258%	1,982,828	2,072,630	(89,802)	105%
2021	87,693	114,572	131%	226%	2,092,185	2,203,211	(111,026)	105%
2022	90,619	126,628	140%	209%	2,110,379	2,808,030	(697,651)	133%
2023	10,792	119,919	1111%	408%	2,398,283	2,431,473	(33,190)	101%
2024	44,622	44,622	100%	337%	2,144,959	2,586,901	(441,942)	121%
2025	47,341	47,341	100%	316%	2,360,585	2,816,620	(456,035)	119%
2026	50,125	50,125	100%	310%	2,198,302	3,094,302	(896,000)	141%

Note: Rolling average based on latest 5 years, or maximum number available if less.

The relevant ratios shown above are provided in the chart below.



Accounting Information
(Continued)

Detail of Changes to Net Position

The chart below details changes to all components of Net Position.

Buena Park Library District	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (Asset) (c) = (a) - (b)	(d) Deferred Outflows:				(e) Deferred Inflows:			Impact on Statement of Net Position (f) = (c) - (d) + (e)
				Assumption Changes	Plan Experience	Investment Experience	Deferred Contributions	Assumption Changes	Plan Experience	Investment Experience	
Balance at Fiscal Year Ending 6/30/2025 *Measurement Date 6/30/2024*	$ 2,360,585	$ 2,816,620	$ (456,035)	$ 136,737	$ 203,496	$ 227,270	$ 47,341	$ 129,702	$ 309,917	$ 196,162	$ (435,098)
Changes During the Period:											
Service Cost	73,640		73,640								73,640
Interest Cost	155,670		155,670								155,670
Expected Investment Income		182,238	(182,238)								(182,238)
District Contributions		47,341	(47,341)								(47,341)
Changes of Benefit Terms	-		-								-
Administrative expenses		(883)	883								883
Benefit Payments	(115,167)	(115,167)	-								-
Assumption Changes	27,753		27,753	27,753							-
Plan Experience	(304,179)		(304,179)						304,179		-
Investment Experience		164,153	(164,153)							164,153	-
Recognized Deferred Resources				(43,513)	(31,163)	(113,634)	(47,341)	(20,402)	(113,025)	(150,418)	(48,194)
Contributions After Measurement Date							50,125				(50,125)
Net Changes in Fiscal Year 2025-2026	(162,283)	277,682	(439,965)	(15,760)	(31,163)	(113,634)	2,784	(20,402)	191,154	13,735	(97,705)
Balance at Fiscal Year Ending 6/30/2026 *Measurement Date 6/30/2025*	$ 2,198,302	$ 3,094,302	$ (896,000)	$ 120,977	$ 172,333	$ 113,636	$ 50,125	$ 109,300	$ 501,071	$ 209,897	$ (532,803)

Accounting Information
(Continued)

Schedule of Deferred Resources

A listing of all deferred resource bases used to develop the Net Position and Pension Expense is shown below. Deferred Contributions are not shown.

Deferred Outflow or (Inflow)						Scheduled Recognition in Expense						
Source	Date Created	Initial Amount	Period (Yrs)	Annual Recognition	Balance as of Jun 30, 2025	2024-25 (FYE 2026)	2025-26 (FYE 2027)	2026-27 (FYE 2028)	2027-28 (FYE 2029)	2028-29 (FYE 2030)	2029-30 (FYE 2031)	Thereafter
Assumption Changes	6/30/2021	58,835	6.69	8,794	14,865	8,794	8,794	6,071	-	-	-	-
	6/30/2022	205,010	6.69	30,644	82,434	30,644	30,644	30,644	21,146	-	-	-
	6/30/2023	(26,472)	7.53	(3,516)	(15,924)	(3,516)	(3,516)	(3,516)	(3,516)	(3,516)	(1,860)	-
	6/30/2024	(127,148)	7.53	(16,886)	(93,376)	(16,886)	(16,886)	(16,886)	(16,886)	(16,886)	(16,886)	(8,946)
	6/30/2025	27,753	6.81	4,075	23,678	4,075	4,075	4,075	4,075	4,075	4,075	3,303
Investment Earnings	6/30/2021	(454,762)	5.00	(90,952)	-	(90,954)	-	-	-	-	-	-
	6/30/2022	568,172	5.00	113,634	113,636	113,634	113,636	-	-	-	-	-
	6/30/2023	(6,620)	5.00	(1,324)	(2,648)	(1,324)	(1,324)	(1,324)	-	-	-	-
	6/30/2024	(126,545)	5.00	(25,309)	(75,927)	(25,309)	(25,309)	(25,309)	(25,309)	-	-	-
	6/30/2025	(164,153)	5.00	(32,831)	(131,322)	(32,831)	(32,831)	(32,831)	(32,831)	(32,829)	-	-
Plan Experience	6/30/2021	(160,434)	6.69	(23,981)	(40,529)	(23,981)	(23,981)	(16,548)	-	-	-	-
	6/30/2023	(334,161)	7.53	(44,377)	(201,030)	(44,377)	(44,377)	(44,377)	(44,377)	(44,377)	(23,522)	-
	6/30/2024	234,659	7.53	31,163	172,333	31,163	31,163	31,163	31,163	31,163	31,163	16,518
	6/30/2025	(304,179)	6.81	(44,667)	(259,512)	(44,667)	(44,667)	(44,667)	(44,667)	(44,667)	(44,667)	(36,177)

Accounting Information
(Continued)

Contributions to the Plan

District contributions to the Plan occur as benefits are paid to or on behalf of retirees and/or as contributions are made to the OPEB trust. Benefit payments may occur in the form of direct payments for retiree benefits ("explicit subsidies") and/or indirect payments to retirees in the form of indirect payments to retirees for claims costs not expected to be fully supported by retiree premiums ("Implicit subsidies"). Note that the implicit subsidy contribution does not represent cash payments to retirees, but rather the reclassification of a portion of active healthcare expense to be recognized as a retiree healthcare cost. For more details, see the Implicit Subsidy definition in the Glossary.

District contributions during the measurement period are shown below.

For the Measurement Period, Jul 1, 2024 through Jun 30, 2025	**Buena Park Library District**
District	
(a) Contribution To CERBT	$ -
(b) Benefits Paid Directly To or On Behalf of Retirees	104,169
(c) Implicit Subsidy Payment	10,998
CERBT	
(d) Benefits Paid Directly To or On Behalf of Retirees	-
(e) Reimbursements to District	67,826
Total Benefits Paid During the MP, (b)+(c)+(d)	115,167
District Contribution During the MP, (a)+(b)+(c)-(e)	47,341

Estimated District contributions during the fiscal year are shown below. ***When actual contributions are known, we'd be happy to update the report.***

For the Fiscal Year, Jul 1, 2025 through Jun 30, 2026	**Buena Park Library District**
District	
(f) Contribution To CERBT	$ -
(g) Benefits Paid Directly To or On Behalf of Retirees	113,461
(h) Implicit Subsidy Payment	15,251
CERBT	
(i) Benefits Paid Directly To or On Behalf of Retirees	-
(j) Reimbursements to District	78,587
Total Benefits Paid During the Current FY, (g)+(h)+(i)	128,712
District Contribution During the Current FY, (f)+(g)+(h)-(j)	50,125

Accounting Information
(Continued)

Projected Benefit Payments

The following is a 15-year projection of other post-employment benefits to be paid on behalf of current retirees and current employees expected to retire from the District. Expected annual benefits have been projected based on the actuarial assumptions outlined in Actuarial Methods and Assumptions.

These projections do not include any benefits expected to be paid on behalf of current active employees *prior to* retirement, nor do they include any benefits for potential *future employees* (i.e., those who might be hired in future years).

Projected Annual Benefit Payments							
Fiscal Year Ending June 30	Explicit Subsidy			Implicit Subsidy			Total
	Current Retirees	Future Retirees	Total	Current Retirees	Future Retirees	Total	
2026	$ 113,461	$ -	$ 113,461	$ 15,251	$ -	$ 15,251	$ 128,712
2027	102,569	6,817	109,386	10,950	4,359	15,309	124,695
2028	96,844	11,270	108,114	-	4,767	4,767	112,881
2029	98,303	15,927	114,230	-	7,770	7,770	122,000
2030	99,515	20,434	119,949	-	11,305	11,305	131,254
2031	100,452	18,552	119,004	-	7,148	7,148	126,152
2032	101,080	23,948	125,028	-	11,471	11,471	136,499
2033	101,363	30,779	132,142	-	12,888	12,888	145,030
2034	101,231	38,373	139,604	-	15,514	15,514	155,118
2035	100,627	47,632	148,259	-	23,099	23,099	171,358
2036	99,614	50,858	150,472	-	21,394	21,394	171,866
2037	98,232	53,003	151,235	-	20,361	20,361	171,596
2038	96,427	63,338	159,765	-	29,926	29,926	189,691
2039	94,131	75,081	169,212	-	42,529	42,529	211,741
2040	91,308	78,380	169,688	-	45,212	45,212	214,900

The amounts shown in the explicit subsidy columns reflect the expected payment by the District toward retiree benefits in each of the years shown. The amounts shown in the implicit subsidy columns reflect the estimated excess of retiree medical and prescription drug claims over the premiums expected to be charged during the year for retirees' coverage. These amounts are also shown separately and in total for those currently retired on the valuation date and for those expected to retire in the future.

Accounting Information
(Concluded)

Sample Journal Entries

OPEB Accounts at Beginning of Fiscal Year	*By Source*		*Sources Combined*	
	Debit	**Credit**	**Debit**	**Credit**
Net OPEB Liability	456,035		456,035	
Deferred Outflow:				
Assumption Changes	136,737			
Plan Experience	203,496			
Investment Experience	227,270			
Contribution Subsequent to MD	47,341			
Deferred Outflows			614,844	
Deferred Inflow:				
Assumption Changes		129,702		
Plan Experience		309,917		
Investment Experience		196,162		
Deferred Inflows				635,781

Record Benefits Paid to Retirees	**Debit**	**Credit**
Net OPEB Liability	113,461	
Cash		113,461

Record Reimbursements from the Trust	**Debit**	**Credit**
Cash	78,587	
Net OPEB Liability		78,587

Record Implicit Subsidy Payment	**Debit**	**Credit**
Net OPEB Liability	15,251	
Premium Expense		15,251

Record End of Year Updates to OPEB Accounts	*By Source*		*Sources Combined*	
	Debit	**Credit**	**Debit**	**Credit**
Net OPEB Liability	389,840		389,840	
Deferred Outflow:				
Assumption Changes		15,760		
Plan Experience		31,163		
Investment Experience		113,634		
Contribution Subsequent to MD	2,784			
Deferred Outflows				157,773
Deferred Inflow:				
Assumption Changes	20,402			
Plan Experience		191,154		
Investment Experience		13,735		
Deferred Inflows				184,487
OPEB Expense		47,580		47,580

D. Funding Information

The employer's OPEB funding policy and level of contributions to an irrevocable OPEB trust directly affects the discount rate which is used to calculate the OPEB liability to be reported in the employer's financial statements. Prefunding (setting aside funds to accumulate in an irrevocable OPEB trust) has certain advantages, one of which is the ability to (potentially) use a higher discount rate in the determination of liabilities for GASB 75 reporting purposes. Prefunding also improves the security of benefits for current and potential future recipients and contributes to intergenerational taxpayer equity by better matching the cost of the benefits to the service years in which they are "earned" and which correspond to years in which taxpayers benefit from those services.

Paying Down the UAAL

Once an employer decides to prefund, a decision must be made about how to pay for benefits related to accumulated prior service that have not yet been funded (the Unfunded Actuarial Accrued Liability, or UAAL). This is most often, though not always, handled through structured amortization payments. The period and method chosen for amortizing this unfunded liability can significantly affect the Actuarially Determined Contribution (ADC) or other basis selected for funding the OPEB program.

Much like paying off a mortgage, when the Actuarial Accrued Liability (AAL) exceeds plan assets, choosing a longer amortization period to pay off the UAAL means smaller payments, but the payments will be required for more years; plan investments will have less time to work toward helping reduce required contribution levels. When the plan is in a surplus position, the reverse is true, and a longer amortization period is usually preferable.

There are several ways the amortization payment can be determined. The most common methods are calculating the amortization payment as a level dollar amount or as a level percentage of payroll. The employer might also choose to apply a shorter period when the UAAL is positive, i.e., when trust assets are lower than the AAL, but opt for a longer period or to exclude amortization of a negative UAAL, when assets exceed the AAL. The entire UAAL may be amortized as one single component or may be broken into multiple components reflecting the timing and source of each change, such as those arising from assumption changes, benefit changes and/or liability or investment experience.

The amortization period(s) should not exceed the number of years which would allow current trust assets plus future contributions and earnings to be sufficient to pay all future benefits and trust expenses each year. Prefunding OPEB is optional and contributions at any level are permitted. However, if trust sufficiency is not expected, a discount rate other than the assumed trust return will likely be required for accounting purposes.

Funding and Prefunding the Implicit Subsidy

An implicit subsidy liability is created when retiree medical claims are expected to exceed the premiums charged for retiree coverage. Recognition of the estimated implicit subsidy each year is handled by an accounting entry, reducing the amount paid for active employees and shifting that amount to be treated as a retiree healthcare expense/contribution (see Sample Journal Entries). The implicit subsidy is a true benefit to the retiree but can be difficult to see when medical premiums are set as a flat rate for both actives and pre-Medicare retirees.

Funding Information
(Continued)

This might lead some employers to believe the benefit is not real or is merely an accounting construct, and thus to forgo prefunding of retiree implicit benefits.

Consider what would happen if the retiree premiums were based only on expected retiree claims experience. Almost certainly, retiree premiums would increase while premiums for active employees would go down if the active premiums no longer had to help support the higher retiree claims. *Who would pay the increases in retiree premiums*? Current plan documents and bargaining agreements would have to be consulted. Depending on circumstances, the increase in retiree premiums might remain the responsibility of the employer, pass entirely to the retirees, or some blending of the two. The answer would determine whether separate retiree-only premium rates would result in a higher or lower employer OPEB liability. In the current premium structure, with blended active and pre-Medicare retiree premiums, the employer is clearly, though indirectly, paying the implicit retiree cost.

The prefunding decision is complex. OPEB materiality, budgetary concerns, desire to use the full trust rate in developing the liability for GASB 75, and other factors must be weighed by each employer. Since prefunding OPEB benefits is not required, each employer's OPEB prefunding strategy will depend on how they balance these competing perspectives.

Development of the Actuarially Determined Contributions

The District has approved development of ADCs based on the following two components, which are then adjusted with interest to each fiscal year end:

- The amounts attributed to service performed in the current fiscal year (the normal cost) and
- Amortization of the unfunded actuarial accrued liability (UAAL) over an open (non-decreasing) 30-year period. Amortization payments are determined on a level dollar basis.

Actuarially Determined Contributions, developed as described above for the District's fiscal years ending June 30, 2026, 2027, and 2028 are shown the exhibit on the next page. Contributions credited toward meeting the ADC will be comprised of:

1) direct payments to insurers toward retiree premiums, to the extent not reimbursed to the District by the trust; plus
2) each year's implicit subsidy payment, to the extent not reimbursed to the District by the trust; and
3) contributions to the OPEB trust.

ADCs determined on this basis should provide for trust sufficiency, based on the current plan provisions and census data, provided all assumptions are exactly realized and if the District contributes 100% or more of the ADC each year. When an agency commits to funding the trust at or above the ADC, the expected long-term trust return may be used as the discount rate in determining the plan liability for accounting purposes. Trust sufficiency cannot be guaranteed to a certainty, however, because of the non-trivial risk that the assumptions used to project future benefit liabilities may not be realized.

Funding Information
(Continued)

We developed the Actuarially Determined Contributions (ADCs) for fiscal years ending June 30, 2027, and June 30, 2028, from the results of this valuation. The ADC for fiscal year end June 30, 2026, was developed from the prior valuation and is included for reference as well.

Valuation date	6/30/2023	6/30/2025	
Discount rate	6.15%	6.55%	
Number of Covered Employees			
Actives	19	17	
Retirees	14	16	
Total Participants	33	33	
For fiscal year ending	6/30/2026	6/30/2027	6/30/2028
Actuarial Present Value of Projected Benefits	$ 3,041,568	$ 3,027,639	$ 3,097,171
Actuarial Accrued Liability (AAL)			
Actives	1,282,377	1,081,369	1,236,337
Retirees	1,079,152	1,204,407	1,154,517
Total AAL	2,361,529	2,285,776	2,390,854
Market Value of Assets	2,792,649	3,212,867	3,307,306
Unfunded AAL (UAAL)	(431,120)	(927,091)	(916,452)
UAAL Amortization method	Level Dollar	Level Dollar	Level Dollar
Remaining amortization period (years)	30	30	30
Amortization Factor	14.3798	13.8422	13.8422
Actuarially Determined Contribution (ADC)			
Normal Cost	$ 77,202	$ 78,966	$ 81,335
Amortization of UAAL	(29,981)	(66,976)	(66,207)
Interest to fiscal year end	2,904	785	991
Total ADC	**50,125**	**12,775**	**16,119**

Funding of the ADC

1 Implicit subsidy contribution	$ 15,251	$ 15,309	$ 4,767
Additional payments needed to meet ADC	34,874	(2,534)	11,352
2 Estimated District paid premiums for retirees	$ 113,461	$ 109,386	$ 108,114
3 Estimated District contribution to OPEB trust	(78,587)	(111,920)	(96,762)
Total Expected District Contributions (1+2+3)	**$ 50,125**	**$ 12,775**	**$ 16,119**
Expected shortfall (excess) relative to the ADC	**$ -**	**$ -**	**$ -**

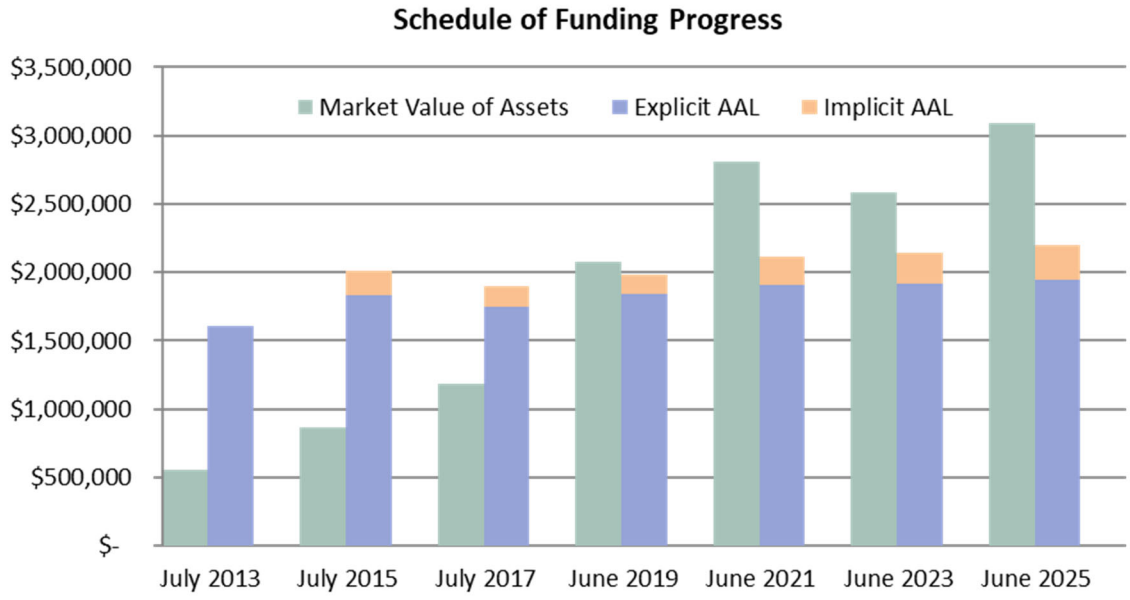
As described on the prior page, OPEB funding consists of 3 different sources. Items 1-3 in the chart above estimates how these 3 contribution sources would apply toward satisfying the ADC for each of these years.

Funding Information
(Concluded)

The charts below provide key measures of the progress in plan funding.

Schedule of Funding Progress

Actuarial Valuation Date	Market Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)	Discount Rate
7/1/2013	$ 558,429	$ 1,611,491	$ 1,053,062	34.7%	n/a	n/a	7.00%
7/1/2015	$ 864,749	$ 2,010,141	$ 1,145,392	43.0%	$ 958,620	119.5%	7.28%
7/1/2017	$ 1,186,203	$ 1,898,339	$ 712,136	62.5%	$ 1,009,425	70.5%	7.00%
6/30/2019	$ 2,072,630	$ 1,982,828	$ (89,802)	104.5%	$ 1,197,730	-7.5%	6.85%
6/30/2021	$ 2,808,030	$ 2,110,379	$ (697,651)	133.1%	$ 1,201,175	-58.1%	6.85%
6/30/2023	$ 2,586,901	$ 2,144,959	$ (441,942)	120.6%	$ 1,109,224	-39.8%	6.15%
6/30/2025	$ 3,093,073	$ 2,198,302	$ (894,771)	140.7%	$ 1,295,190	-69.1%	6.55%



E. Summary of Participant Data

The data provided by the District for use in this valuation is summarized below. We reviewed and updated the data as needed and found it reasonably accurate and consistent for the purpose of the current valuation. The review does not constitute an audit and, therefore, we relied on the District for its completeness and accuracy.

Active employees: The District reported 17 active members for the June 30, 2025, valuation. Of these, 13 were enrolled in the medical program and 4 employees were waiving coverage. The exhibit below summarizes the distribution of reported employees by age and service.

Distribution of Benefits-Eligible Active Employees								
Current Age	Years of Service						Total	Percent
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 & Up		
Under 25							0	0%
25 to 29							0	0%
30 to 34		1	1				2	12%
35 to 39			3	1	1		5	29%
40 to 44			1		1		2	12%
45 to 49		1	1			1	3	18%
50 to 54			1	2			3	18%
55 to 59							0	0%
60 to 64						1	1	6%
65 to 69						1	1	6%
70 & Up							0	0%
Total	0	2	7	3	2	3	**17**	**100%**
Percent	0%	12%	41%	18%	12%	18%	**100%**	

Valuation	June 2023	June 2025
Average Attained Age for Actives	44.1	44.4
Average Years of Service	9.7	9.3

Retirees: The District reported 15 retirees and 1 surviving spouse receiving benefits on the valuation date. Their ages are summarized in the chart below.

Retirees by Age		
Current Age	**Number**	**Percent**
Below 50		0%
50 to 54		0%
55 to 59		0%
60 to 64	2	13%
65 to 69	2	13%
70 to 74	6	38%
75 to 79	3	19%
80 & up	3	19%
Total	**16**	**100%**
Average Age:		
On 6/30/2025	73.8	
At retirement	60.6	

Summary of Participant Data
(Continued)

The chart below reconciles the number of actives and retirees included in the June 30, 2023, valuation with those included in the current June 30, 2025, valuation.

Reconciliation of District Plan Members Between Valuation Dates					
Status	Covered Actives	Waiving Actives	Covered Retirees	Covered Surviving Spouses	Total
Number reported as of June 30, 2023	14	5	14	0	33
New employees					0
Separated employees		(1)			(1)
New retiree, elected coverage	(1)		1		0
New retiree, waiving coverage					0
New surviving spouse, elected coverage				1	1
Number reported as of June 30, 2025	**13**	**4**	**15**	**1**	**33**

The various categories of change between the counts reported for the prior valuation and the counts reported for the current valuation should be reviewed for consistency with District records.

Finally, GASB 75 requires the employer to report specific plan member counts. The chart below shows the required counts as of the June 30, 2025, valuation date.

Summary of Plan Member Counts	
Number of active plan members	17
Number of inactive plan members currently receiving benefits	16
Number of inactive plan members entitled to but not receiving benefits	4

F. Retiree Benefit Provisions

OPEB provided: The District reported that the only coverage provided is retiree medical coverage. The District does not provide vision coverage to retirees, except when they elect a CalPERS Medicare plan that includes vision benefits.

Benefits excluded from this valuation: If vision coverage is selected, the retiree must pay 100% of the premiums. No OPEB liability is created for retiree vision coverage, so it is not considered in this report.

Access to coverage: Medical coverage is currently provided through CalPERS as permitted under the Public Employees' Medical and Hospital Care Act (PEMHCA). This coverage requires the employee to satisfy the requirements for retirement under CalPERS: either (a) attainment of age 50 (if Classic) or age 52 (if PEPRA) with 5 years of State or public agency service or (b) an approved disability retirement.

The employee must begin his or her retirement (pension) benefit within 120 days of ending their employment with the District to be eligible to continue medical coverage through the agency and be entitled to the benefits described below. It is the timing of initiating retirement benefits and not enrollment in the medical program which determines whether a District retiree qualifies for lifetime medical coverage and any benefits defined in the PEMHCA resolution.

Once eligible, coverage may be continued at the retiree's option for his or her lifetime. A surviving spouse and other eligible dependents may also continue coverage. If an eligible retiree is not already enrolled in the medical plan, he or she may enroll within 60 days of retirement or during any future open enrollment period.

District-Paid Medical Benefits: The current PEMHCA resolution defines the District's contribution toward the medical plan premiums for both active and retired employees to be 100% of the single coverage premium, not to exceed the Kaiser Basic or Supplemental premium in Region 2, plus (up to) $250 per month toward dependent premiums. Benefits continue to an enrolled surviving spouse if eligible for survivor pension benefits.

Current premium rates: The 2026 CalPERS monthly medical plan rates for Region 2 are shown in the table below. The additional CalPERS administration fee is assumed to be separately expensed each year and has not been projected as an OPEB liability in this valuation.

Region 2 2026 Health Plan Rates						
	Actives and Pre-Med Retirees			Medicare Eligible Retirees		
Plan	Ee Only	Ee & 1	Ee & 2+	Ee Only	Ee & 1	Ee & 2+
Kaiser*	987.69	1,975.38	2,567.99	426.31	852.62	1,445.23
PERS Gold	956.28	1,912.56	2,486.33	597.57	1,195.14	1,768.91
PERS Platinum	1,426.24	2,852.48	3,708.22	665.50	1,331.00	2,186.74

**Medicare rates shown are for Kaiser Senior Advantage Summit*

G. Actuarial Methods and Assumptions

The ultimate real cost of an employee benefit plan is the value of all benefits and other expenses of the plan over its lifetime. These payments depend only on the terms of the plan and the administrative arrangements adopted. Actuarial assumptions are used to estimate the cost of these benefits; the funding method spreads the expected costs on a level basis over the life of the plan.

Important Dates

Valuation Date	June 30, 2025
Fiscal Year End	June 30, 2026
GASB 75 Measurement Date	June 30, 2025 (last day of the prior fiscal year)

Valuation Methods

Funding Method	Entry Age Normal Cost, level percent of pay
Asset Valuation Method	Market value of assets
Participants Valued	Only current active employees and retired participants and covered dependents are valued. No future entrants are considered in this valuation.
Development of Age-related Medical Premiums	Actual premium rates for retirees and their spouses were adjusted to an age-related basis by applying medical claim cost factors developed from the data presented in the report, "Health Care Costs – From Birth to Death", sponsored by the Society of Actuaries. A description of the use of claims cost curves can be found in MacLeod Watts's Age Rating Methodology (see Appendices). Pre-Medicare retiree premiums are blended with premiums for active members. Medicare-eligible retirees are covered by plans which are rated solely on the experience of Medicare retirees with no subsidy by active employee premiums. Representative claim costs derived from the dataset provided by CalPERS are shown in the chart on the following page. Estimated age-based claims were applied (a) for all retirees not yet eligible for Medicare and (b) for Medicare retirees covered by Medicare Supplement plans.

Actuarial Methods and Assumptions
(Continued)

Region	Medical Plan	Expected Monthly Claims by Medical Plan for Selected Ages - Male											
		Non-Medicare Retirees					Medicare Retirees						
		50	53	56	59	62	65	70	75	80	85	90	95
Region 2	Kaiser	906	1,069	1,241	1,423	1,618	*Claims not developed for Medicare Advantage plans*						
	PERS Gold	984	1,161	1,348	1,545	1,756	513	575	625	655	646	617	612
	PERS Platinum	1,447	1,706	1,982	2,272	2,582	566	634	689	722	712	680	675
Region 3	Kaiser	898	1,059	1,231	1,410	1,603	*Claims not developed for Medicare Advantage plans*						
	PERS Gold	987	1,163	1,351	1,549	1,760	513	575	625	655	646	617	612
	PERS Platinum	1,484	1,750	2,033	2,330	2,649	566	634	689	722	712	680	675
Out of State	PERS Platinum	1,088	1,282	1,490	1,707	1,941	566	634	689	722	712	680	675
	UHC Medicare Advantage PPO	*Not Available*					*Claims not developed for Medicare Advantage plans*						
Region	**Medical Plan**	**Expected Monthly Claims by Medical Plan for Selected Ages - Female**											
		Non-Medicare Retirees					**Medicare Retirees**						
		50	53	56	59	62	65	70	75	80	85	90	95
Region 2	Kaiser	1,123	1,234	1,328	1,434	1,581	*Claims not developed for Medicare Advantage plans*						
	PERS Gold	1,220	1,339	1,441	1,557	1,717	492	556	602	629	635	622	611
	PERS Platinum	1,793	1,969	2,119	2,290	2,525	542	613	664	693	700	685	674
Region 3	Kaiser	1,113	1,223	1,316	1,422	1,567	*Claims not developed for Medicare Advantage plans*						
	PERS Gold	1,223	1,343	1,445	1,561	1,721	492	556	602	629	635	622	611
	PERS Platinum	1,839	2,020	2,174	2,349	2,590	542	613	664	693	700	685	674
Out of State	PERS Platinum	1,348	1,480	1,593	1,721	1,897	542	613	664	693	700	685	674
	UHC Medicare Advantage PPO	*Not Available*					*Claims not developed for Medicare Advantage plans*						

Actuarial Methods and Assumptions
(Continued)

Economic Assumptions

Long Term Return on Assets

As of June 30, 2025: 6.55%
As of June 30, 2024: 6.55%

Assumed returns above are net of plan investment expenses

Discount Rate

As of June 30, 2025: 6.55% (accounting) and 6.55% (funding)
As of June 30, 2024: 6.55% (accounting) and 6.15% (funding

General Inflation Rate

2.5% per year

Salary Increase

3.0% per year; since benefits do not depend on salary, this is used to allocate the cost of benefits between service years.

Healthcare Trend

Medical plan premiums and estimated claims costs by age are assumed to increase once each year. Increases over the prior year's levels are assumed to be effective on the dates shown in the chart below.

Effective January 1	Premium Increase	Effective January 1	Premium Increase
2026	Actual	2035	4.7%
2027	6.5%	2036-2044	4.6%
2028	6.3%	2045-2058	4.5%
2029	6.0%	2059-2066	4.4%
2030	5.8%	2067-2068	4.3%
2031	5.6%	2069-2070	4.2%
2032	5.3%	2071-2072	4.1%
2033	5.1%	2073-2074	4.0%
2034	4.9%	2075 & Later	3.9%

The healthcare trend shown above was developed using the Getzen Model 2025 published by the Society of Actuaries using the following settings: CPI 2.5%; Real GDP Growth 1.4%; Excess Medical Growth .9%; Expected Health Share of GDP in 2034 19%; Resistance Point 18%; Year after which medical growth is limited to growth in GDP 2075.

Assumed increases on Benefits for dependents

Based on observed prior history and the District's stated intent, we assumed no increases to the current $250 per month benefit provided to one eligible dependent of each retiree.

Actuarial Methods and Assumptions
(Continued)

Participant Election Assumptions

Unless otherwise noted, participant election assumptions in this section were selected based on the District's historical patterns, the plan's eligibility rules, and our experience with similar California public-sector OPEB plans.

Participation Rate	*Currently enrolled active employees*: 100% of all active employees are assumed to continue their current plan election in retirement. *Active employees currently waiving coverage:* 75% are assumed to elect coverage in the Kaiser HMO plan in Region 2 at or prior to retirement. *Retired participants*: Existing medical plan elections are assumed to continue until the retiree's death.
Spouse Coverage	*Active employees:* 75% are assumed to be married when they retire and to elect coverage for their spouse. Surviving spouses are assumed to continue coverage until their death. Husbands are assumed to be 3 years older than their wives. *Retired participants*: Existing elections for spouse coverage are assumed to continue until the spouse's death. Actual spouse ages are used, where known; if not, husbands are assumed to be 3 years older than their wives.
Medicare Eligibility	Absent contrary data, all individuals are assumed to be eligible for Medicare Parts A and B at age 65.

Demographic Assumptions

Demographic actuarial assumptions used in this valuation are based on the 2021 experience study of the California Public Employees Retirement System using data from 1997 to 2019, except for a different basis used to project future mortality improvements. Rates for selected age and service are shown below and on the following pages. The representative mortality rates were the published CalPERS rates, projected as described below. Demographic assumptions based on the CalPERS experience study were selected because they reflect the actual experience of the population covered by this plan and therefore provide the most relevant and current representation of expected future experience for the District members.

Mortality Improvement	MacLeod Watts Scale 2022 applied generationally from 2017 (see Appendices for Mortality Projection Methodology)
Mortality Before Retirement	Not applied due to the small size of the employee group and low incidence of occurrence

Actuarial Methods and Assumptions
(Continued)

Mortality After Retirement
(before improvement applied)

CalPERS Public Agency Miscellaneous, Police & Fire Post Retirement Mortality		
Age	Male	Female
40	0.00075	0.00039
50	0.00271	0.00199
60	0.00575	0.00455
70	0.01340	0.00996
80	0.04380	0.03403
90	0.14539	0.11086
100	0.36198	0.31582
110	1.00000	1.00000

CalPERS Public Agency Disabled Miscellaneous Post-Retirement Mortality		
Age	Male	Female
20	0.00411	0.00233
30	0.00452	0.00301
40	0.00779	0.00730
50	0.01727	0.01439
60	0.02681	0.01962
70	0.04056	0.02910
80	0.08044	0.06112
90	0.16770	0.14396

Disability Retirement Rates

Not applied due to the small size of the active employee group and low likelihood of occurrence

Termination Rates

Male Miscellaneous Employees: Sum of Vested Terminated & Refund Rates From CalPERS Experience Study Report Issued November 2021						
Attained Age	Years of Service					
	0	3	5	10	15	20
15	0.1851	0.0000	0.0000	0.0000	0.0000	0.0000
20	0.1851	0.0927	0.0843	0.0000	0.0000	0.0000
25	0.1769	0.0927	0.0843	0.0377	0.0000	0.0000
30	0.1631	0.0802	0.0804	0.0377	0.0180	0.0000
35	0.1493	0.0677	0.0715	0.0366	0.0180	0.0141
40	0.1490	0.0583	0.0627	0.0337	0.0180	0.0141
45	0.1487	0.0538	0.0562	0.0309	0.0166	0.0141

Female Miscellaneous Employees: Sum of Vested Terminated & Refund Rates From CalPERS Experience Study Report Issued November 2021						
Attained Age	Years of Service					
	0	3	5	10	15	20
15	0.1944	0.0000	0.0000	0.0000	0.0000	0.0000
20	0.1944	0.1085	0.1074	0.0000	0.0000	0.0000
25	0.1899	0.1085	0.1074	0.0502	0.0000	0.0000
30	0.1824	0.0977	0.1041	0.0502	0.0252	0.0000
35	0.1749	0.0869	0.0925	0.0491	0.0252	0.0175
40	0.1731	0.0777	0.0809	0.0446	0.0252	0.0175
45	0.1713	0.0710	0.0730	0.0401	0.0213	0.0175

Actuarial Methods and Assumptions
(Continued)

Service Retirement Rates

Miscellaneous Employees: 2% at 55 formula From CalPERS Experience Study Report Issued December 2017						
Current	Years of Service					
Age	5	10	15	20	25	30
50	0.0080	0.0130	0.0180	0.0210	0.0220	0.0330
55	0.0400	0.0400	0.0560	0.0930	0.1090	0.1540
60	0.0580	0.0750	0.0930	0.1260	0.1430	0.1690
65	0.1450	0.1730	0.2010	0.2330	0.2660	0.2890
70	0.1500	0.1710	0.1920	0.2390	0.3040	0.3300
75 & over	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Miscellaneous Employees: 2% at 60 formula From CalPERS Experience Study Report Issued November 2021						
Current	Years of Service					
Age	5	10	15	20	25	30
50	0.0100	0.0110	0.0140	0.0140	0.0170	0.0170
55	0.0120	0.0160	0.0240	0.0320	0.0360	0.0360
60	0.0630	0.0690	0.0740	0.0900	0.1370	0.1160
65	0.1380	0.1600	0.2140	0.2160	0.2370	0.2830
70	0.2000	0.2000	0.2000	0.2000	0.2000	0.2000
75 & over	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Miscellaneous "PEPRA" Employees: 2% at 62 formula From CalPERS Experience Study Report Issued December 2017						
Current	Years of Service					
Age	5	10	15	20	25	30
50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
55	0.0100	0.0190	0.0280	0.0360	0.0610	0.0960
60	0.0310	0.0510	0.0710	0.0910	0.1110	0.1380
65	0.1080	0.1410	0.1730	0.2060	0.2390	0.3000
70	0.1200	0.1560	0.1930	0.2290	0.2650	0.3330
75 & over	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Actuarial Methods and Assumptions
(Concluded)

Software and Models Used in the Valuation

ProVal - MacLeod Watts utilizes ProVal, a licensed actuarial valuation software product from Winklevoss Technologies (WinTech) to project future retiree benefit payments and develop the OPEB liabilities presented in this report. ProVal is widely used by the actuarial community. We review results at the plan level and for individual sample lives and find them to be reasonable and consistent with the results we expect. We are not aware of any material inconsistencies or limitations in the software that would affect this actuarial valuation.

Age-based premiums model – developed internally and reviewed by an external consultant at the time it was developed. See discussion on Development of Age-Related Medical Premiums in Appendices.

Getzen model – published by the Society of Actuaries; used to derive medical trend assumptions described earlier in this section.

Changes in assumptions or methods since the prior Measurement Date

Healthcare Trend	Updated the healthcare trend scale from Getzen Model 2023 to Getzen Model 2025, as published by the Society of Actuaries

H. Certification

The purpose of this report is to provide actuarial information in compliance with Statement No. 75 of the Governmental Accounting Standards Board (GASB 75) for other postemployment benefits (OPEB) provided by the Buena Park Library District (the District). The results presented herein are based on a full actuarial valuation of the plan as of the June 30, 2025 valuation date.

We relied, without audit, on information supplied by the District, including but not limited to participant census data, plan provisions, and financial information. We performed limited reviews for reasonableness and internal consistency and found the information suitable for valuation purposes. The accuracy of this report depends on the completeness and accuracy of that information; if any data provided were incomplete or inaccurate, the results herein may differ materially.

We consider the actuarial methods and assumptions used in this valuation to be reasonable and appropriate for purposes of complying with GASB 75 and consistent with generally accepted actuarial principles and practices. The results represent estimates of the plan's financial condition as of the valuation date; actual future results may differ materially due to demographic or economic experience, changes in plan provisions, applicable law, or other factors.

Alternative assumptions or methods may also be reasonable; evaluating such alternatives was beyond the scope of this engagement except as required by GASB 75. These results are intended solely for financial reporting purposes may be materially different from results that would be obtained under alternative measurement objectives, such as plan termination, liability settlement, or an assessment of the economic value of the promises made by the plan.

This report has been prepared solely for the use and benefit of the Buena Park Library District. It may not be distributed to third parties without the prior written consent of MacLeod Watts, except as required by law or to the District's professional accounting or legal advisors who are subject to confidentiality obligations. No part of this report may be used as the basis for any representation or warranty in any contract or agreement without the written consent of MacLeod Watts.

The undersigned actuaries are unaware of any relationship that would impair the objectivity of this work. Nothing in this report should be construed as legal or accounting advice. The signing actuaries are members of the American Academy of Actuaries and meet its qualification standards to issue this opinion.

Signed: February 25, 2026

Michael J. Papendieck, EA, FCA, MAAA

Raegann E. Conner, ASA, ACA, MAAA

Catherine L. MacLeod, FSA, FCA, MAAA

Appendix 1: Valuation Process

The valuation process begins with the collection of participant data and a description of the plan's benefit provisions. These materials are reviewed for completeness and reasonableness, though the review is not a formal audit. The results of the valuation therefore rely on the accuracy of the information provided.

The following steps outline how these data are transformed into the key valuation measures.

Projecting Future Benefits

We begin by estimating the future stream of benefit payments (e.g., premiums) for each current retiree and active employee, incorporating both:

- **Explicit subsidies** – direct employer payments toward retiree benefits or premiums; and
- **Implicit subsidies** – indirect employer payments occurring when retiree claims costs are not expected to be fully supported by retiree premiums, and the cost difference is expected to be borne by the employer.

To develop these projections, assumptions are applied about future benefit cost trends, the ages at which benefits will end, and the likelihood that employees will continue working and elect coverage for themselves and their dependents.

Calculating Present Values

Each projected payment is then discounted to the valuation date using a discount rate. This produces the *Present Value of Projected Benefits (PVPB)* — the current value of all expected future benefit payments for participants who are already in the plan. Anticipated future participants are not included in this measure.

The chart below represents the present value of all benefits expected to be paid to current employees, beneficiaries, and retirees of the plan.

Present Value of Projected Benefit (PVPB)
Value on the valuation date of all future benefits expected to be paid to all current participants.

Attributing Benefits to Service

When accounting for the plan, or determining contributions to the plan, it's necessary to divide the value of all expected future benefits into two pieces:

1. Past service benefits -- the value of benefits already earned through past service, and
2. Future service benefits -- the value of benefits expected to be earned through future service of current employees.

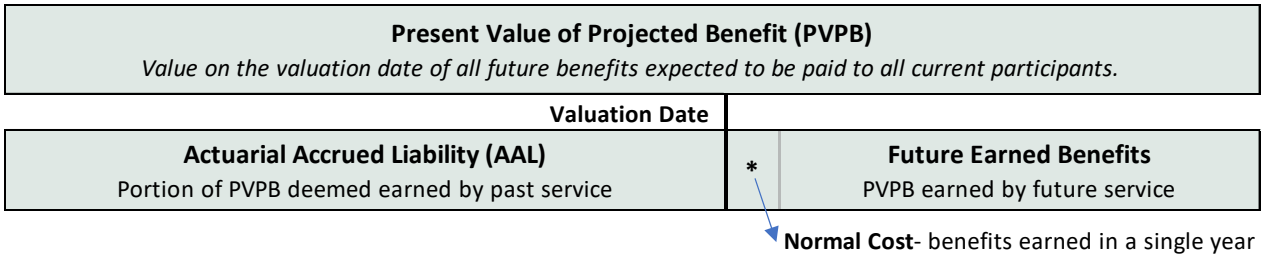
An *attribution method* – also referred to as the actuarial cost method -- is used to divide the PVPB into past service and future service components.

Valuation Process
(Continued)

For public-sector financial reporting, GASB requires use of the *Entry Age Normal (EAN)* attribution method. The EAN method spreads total expected future costs for an individual as a level percentage of pay so that the value of compensation earned to date over the value of all expected pay earned over an individual's career represents the fraction of the PVPB earned to date.

The portion of all future benefits attributed to past service is called the *Actuarial Accrued Liability (AAL)*. In GASB statements, the AAL is called the Total OPEB Liability or Total Pension Liability. The portion of the PVPB attributed to a single additional year of employee service is called the *Normal Cost* or *Service Cost*.

The chart below shows the PVPB split between past and future service.

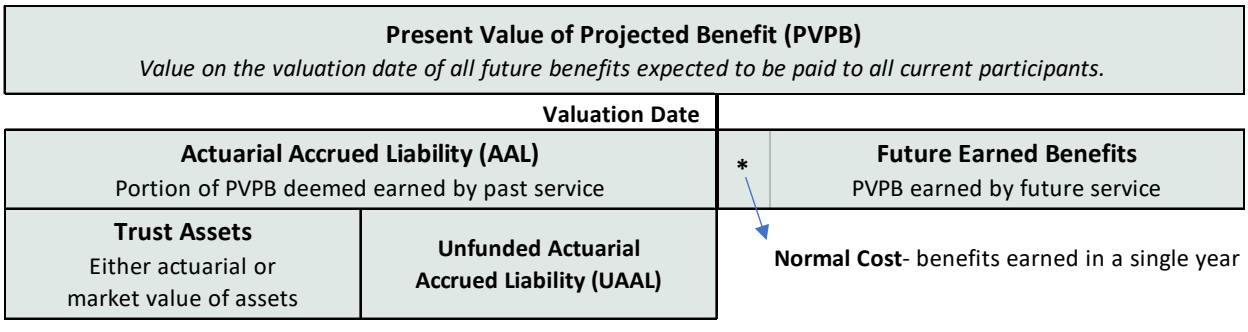


Funding Liabilities

When contributions are set aside in a trust, those funds and their investment earnings accumulate to pay future benefits or to reimburse the employer for benefit payments made directly. One measure of the plan's funding progress — the *Unfunded Actuarial Accrued Liability (UAAL)* — is found by subtracting the trust's *Market Value of Assets (MVA)* or *Actuarial Value of Assets (AVA)* from the Actuarial Accrued Liability (AAL). The UAAL shows, at a single point in time, how much of the benefits earned to date are already funded by the trust.

A plan is considered *fully funded* when the UAAL equals zero (i.e., past service benefits are covered by current trust assets). Even then, however, new contributions are needed each year to fund benefits earned by continued employee service. If no trust assets are held, the Unfunded Actuarial Accrued Liability equals the Actuarial Accrued Liability itself, since all benefits earned to date remain unfunded.

The chart below adds the split of the accrued liability between trust assets and the unfunded liability. Note that if assets exceed the Actuarial Accrued Liability, then the unfunded liability is negative, and a "surplus" exists.



Valuation Process
(Concluded)

Contributing to a Trust

When a trust is present, future trust contributions are generally designed to:

1. Fund the annual Normal Cost, the value of benefits earned by current service, and
2. Pay down (or, if applicable, recognize credits for) any difference between assets and actuarial accrued liabilities.

In terms of the chart shown on the previous page, funding contributions generally are the sum of the Normal Cost plus a slice of the unfunded actuarial accrued liability (with interest and administrative expenses, if applicable). The timing and pattern of these contributions can vary, but spreading the recognition of funding deficits or surpluses over a number of years helps maintain long-term stability in funding levels.

Managing Uncertainty

Actuarial valuations rely on long-term projections — often extending 70 years or more — and depend on many economic and demographic assumptions. Actual plan experience will differ from these assumptions, so plan costs evolve over time.

The methods and assumptions used in an actuarial valuation are intended to be reasonable and consistent with professional standards. However, valuation results should be viewed as point-in-time estimates rather than precise forecasts.

Plan sponsors assume certain risks when providing long-term post-retirement benefits. Frequent actuarial valuations and monitoring of results can help manage these risks, though unplanned variation in results cannot be eliminated.

Understanding Terminology

Certain actuarial and accounting terms describe the same underlying concepts and may be used interchangeably for discussion purposes. The table below summarizes common actuarial measures and their corresponding terms used in GASB statements for OPEB and pension plans.

Actuarial Term	GASB 68 / 75 Equivalent
Present Value of Projected Benefits (PVPB)	No equivalent term
Actuarial Accrued Liability (AAL)	Total Pension Liability (TPL) / Total OPEB Liability (TOL)
Market Value of Assets (MVA)	Fiduciary Net Position (FNP)
Actuarial Value of Assets (AVA)	No equivalent term
Unfunded Actuarial Accrued Liability (UAAL)	Net Pension Liability (NPL) / Net OPEB Liability (NOL)
Normal Cost	Service Cost

While terminology varies between actuarial and accounting contexts, these measures describe the same fundamental relationships between plan benefits, assets, and liabilities. The Glossary has more detailed definitions for these and other topics.

Appendix 2: MacLeod Watts Age Rating Methodology

Accounting standards such as GASB 75 and actuarial standards such as ASOP No. 6 require actuaries to measure retiree healthcare liabilities using expected claims, not premiums. In many valuations, credible claims experience is unavailable or too limited to rely on directly. In these cases, actuaries estimate expected claims by "age rating" the premiums paid by the plan sponsor.

Premiums for active employees and non-Medicare retirees are typically uniform across most ages and sexes. Though total premiums are designed to cover total expected costs, they do not capture the variations in healthcare costs typically incurred at older ages or the variation by sex. Younger participants generally pay more in premiums than their expected cost; older participants generally pay less. Age rating reallocates the total premium to approximate the expected claims at each age and sex.

The process involves three steps:

1. **Develop relative age/sex cost factors.**

   Claims cost curves show how expected costs vary by age and sex (e.g., a factor of 1.00 for a 50-year-old male, 1.25 for a 50-year-old female, 0.40 for a 30-year-old male, etc.). These factors come from industry studies or other credible sources.

2. **Identify the covered population and premiums.**

   The participants enrolled in coverage, their coverage elections, and their applicable premiums are used to model the group supporting the premium rates. Dependents are included for rating purposes; when dependent data is incomplete, assumptions about spouse age and child demographics are applied.

3. **Allocate total premium dollars based on expected claims.**

   Total premiums for the group are spread across participants in proportion to their age/sex cost factors, producing **estimated per-capita claims** for the current year. These estimates are then projected using the valuation's medical trend assumptions.

This approach provides a reasonable estimate of expected claims when plan-specific experience is not credible, or not available, and aligns with applicable actuarial standards.

Appendix 3: MacLeod Watts Mortality Projection Methodology

Actuarial standards (ASOP No. 35, Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations, and ASOP No. 6, Measuring Retiree Group Benefits Obligations) require actuaries to reflect future mortality improvement when valuing long-term retiree obligations. Because credible improvement rates must be based on large national datasets, actuaries rely on published research rather than plan-specific experience.

Best practices for building mortality improvement scales generally recommend that the actuary:

1. Set **short-term** improvement rates using recent mortality experience.

2. Set **long-term** improvement rates using expert judgment.

3. Join short- and long-term rates smoothly over an **appropriate transition period**.

MacLeod Watts Scale 2022 follows these principles. In developing the scale, we relied on sources from the Society of Actuaries (SOA) and the Social Security Administration (SSA).

Society of Actuaries (SOA) – For historical and short-term improvement rates we used the SOA's MP-2021 Improvement scale, published in October 2021. We duplicate MP-2021's historical rates of improvement from 1951-2017 and utilize their projected improvement rates for years 2018-2020.

Social Security Administration (SSA) – To set long-term expected mortality improvement rates, we looked to the 2021 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance (OASDI) Trust Funds (August 2021), specifically the SSA's Intermediate mortality improvement assumptions. This report uses constant long-term improvement rates for various age bands for the years 2030-2044 with a final step down for years 2045 and beyond.

The short-term and long-term rates were joined by a linear transition over the 10-year period 2021-2030. For ages 95 to 117, we graded improvement rates to zero.

The SOA's MP-2021 materials and the SSA Trustees Report assumptions are available on their respective public websites.

Appendix 4: Funding Considerations

This appendix outlines key considerations in financing retiree benefit obligations. Public employers generally use one of three approaches: (1) Pay-As-You-Go (PAYGO), (2) designated reserves, or (3) prefunding through an irrevocable trust. Each approach affects financial reporting, long-term costs, and budget flexibility. The following discussion summarizes these differences to support long-term planning and budgeting.

Pay-As-You-Go (PAYGO) Financing

Under PAYGO financing, retiree benefits are paid from current revenues as they come due. PAYGO requires minimal administration and provides maximum near-term budget flexibility. Because no assets are set aside, employer costs track the pattern of benefit payments directly.

Over time, PAYGO costs typically rise as retiree populations increase or healthcare trend elevates premiums. For financial reporting, unfunded OPEB and pension liabilities must be discounted using a municipal bond index rate under GASB Statements 67, 68, 74, and 75, which typically produces higher reported liabilities and annual expense than under a prefunded arrangement. Also, rating agencies may view large unfunded liabilities as an indicator of long-term fiscal stress.

PAYGO may be reasonable when obligations are small, stable, or diminishing, or when the employer provides benefits solely through an implicit subsidy (see Glossary). In these cases, annual costs may remain manageable without establishing a trust.

Potentially Beneficial For:

- Employers with small, stable, or declining liabilities.
- Plans providing short-term benefits or those offering only an implicit subsidy.
- Closed plans with short remaining duration.
- Employers requiring maximum near-term budget flexibility.
- Agencies without capacity for trust governance, investment oversight, or formal funding policy development.

Informal Funding Through Designated Reserves

Some employers set aside resources within governmental funds—such as the General Fund or an Internal Service Fund—as designated reserves for future retiree benefit payments. These reserves can help smooth future PAYGO volatility, support multi-year planning, and demonstrate internal fiscal discipline while preserving budget flexibility.

Designated reserves remain employer assets and are not plan assets under GASB. They do not reduce reported liabilities or allow use of the trust discount rate when measuring obligations. Rating agencies generally view such reserves as part of available liquidity rather than evidence of prefunding and may note that designated funds can be repurposed or borrowed during fiscal stress or changing priorities
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Funding Considerations
(Continued)

Even with these limitations, designated reserves can be useful when employers anticipate rising costs but are not prepared to commit assets to an irrevocable trust. They also provide a practical transitional step toward prefunding.

Potentially Beneficial For:

- Employers seeking planning structure without irrevocable commitment.
- Agencies accumulating resources before establishing a trust.
- Organizations valuing flexibility while preparing for rising costs.
- Plans with modest obligations where GASB benefits of prefunding may be limited.
- Employers adopting a gradual or transitional funding strategy.

Formal Prefunding Through an Irrevocable Trust

Prefunding involves contributing assets to an irrevocable trust dedicated exclusively to retiree benefits. Trust assets may be invested for long-term growth, allowing investment earnings to offset future employer contributions and enhance cost stability.

Under GASB 67, 68, 74, and 75, projected benefit payments expected to be covered by trust assets may be discounted using the trust's long-term expected rate of return, which is typically higher than the municipal bond rate applied to unfunded periods. As a result, prefunding generally produces lower reported liabilities, lower annual expense, and improved funded ratios. Rating agencies often view ongoing prefunding as evidence of disciplined financial management and long-range planning.

Prefunding supports intergenerational equity by better matching benefit costs to the periods in which those benefits are earned. It may be especially valuable when retiree populations are expected to grow, producing steeply rising retiree benefit payments in future years.

Prefunding requires maintaining a funding policy, adopting an investment policy, providing governance oversight, and making regular contributions. Trust assets are legally restricted and may not be redirected for other purposes; however, under the terms of most OPEB trusts, the employer may request reimbursement from the trust for eligible retiree benefit payments made directly to or on behalf of retirees during the fiscal year.

Potentially Beneficial For:

- Employers with material, ongoing obligations and long time horizons
- Agencies prioritizing cost stability, intergenerational equity, and long-term planning
- Employers seeking to reduce reported liabilities and annual expense
- Organizations aiming to strengthen their credit profile
- Employers able to sustain regular, structured contributions
- Plans with growing retiree populations or rising subsidy costs
- Employers seeking greater assurance that resources will be available to pay retiree benefits over the long term

Funding Considerations
(Continued)

Hybrid Approaches

Employers are not limited to choosing exclusively among PAYGO, designated reserves, or full prefunding. Many agencies use hybrid approaches that apply different strategies to different segments of the obligation or phase in prefunding over time.

One common hybrid method treats the plan as having two components—current retirees and current active employees. Because retiree obligations are a shorter duration and already in pay status, some employers continue to finance these payments on a PAYGO basis. At the same time, they establish an irrevocable trust for active employees, prefunding Normal Cost and amortizing the portion of the actuarial accrued liability attributable to active service.

Another hybrid approach applies different funding strategies to different benefit tiers. For example, a plan may include a higher-cost legacy tier and a lower-cost tier for newer hires. An employer might prefund the newer tier while using PAYGO for the legacy tier, gradually improving the plan's overall funding outlook as legacy benefits decline over time.

Other hybrid strategies include prefunding a portion of annual costs, contributing to a trust in surplus years, or combining trust contributions with designated reserves. Hybrid methods allow employers to balance long-term planning with near-term flexibility and support gradual movement toward stronger funding practices without requiring an abrupt transition to full prefunding.

Potentially Beneficial For:

- Employers tailoring funding approaches to specific goals or constraints
- Agencies seeking to prefund long-duration obligations while managing short-duration liabilities on a PAYGO basis
- Employers transitioning from pay-as-you-go financing toward prefunding over time
- Plans with multiple tiers or differing benefit structures
- Organizations balancing budget flexibility with long-term cost control

Funding Approaches and Long-Term Financial Risk

The funding approaches described above differ not only in administration and accounting treatment, but also in how benefit costs are distributed across time and which revenue sources—current or future—are expected to bear those costs. From a long-term financial perspective, these differences influence the timing of cash outlays, the degree of reliance on future operating revenues, and the variability of required budgetary resources over time.

Pay-As-You-Go Financing

Under a pay-as-you-go approach, benefit costs are largely deferred to future operating budgets as payments come due. This structure places primary reliance on future revenues to absorb both expected benefit costs and any adverse experience. As a result, long-term affordability depends on the employer's future revenue capacity and its ability to accommodate rising benefit payments alongside other budget priorities. Effective use of a PAYGO approach therefore requires an understanding of the full projected path of benefit payments, rather than a focus limited to near-term costs.

Funding Considerations
(Continued)

Designated Reserves

Designated reserves alter the timing of cash flows by setting aside current resources to support future benefit payments. When used consistently, reserves can moderate year-to-year budget volatility and reduce short-term pressure during periods of rising costs or constrained revenues. However, because these assets remain available for other employer purposes, designated reserves generally do not change the extent to which long-term benefit costs ultimately depend on future operating revenues. Their primary effect is on budget smoothing rather than on the long-term allocation of plan costs across periods.

Prefunding Through an Irrevocable Trust

Prefunding through an irrevocable trust shifts a greater portion of plan costs toward periods in which benefits are earned or recognized, reducing reliance on future operating revenues to finance benefit payments. Investment earnings on trust assets can offset a portion of future cash outlays, contributing to more stable contribution patterns over time. While prefunding does not alter the underlying benefit obligations, it can improve predictability by spreading funding requirements more evenly across periods and by reducing the concentration of plan costs in future budgets.

Hybrid Funding Approaches

Hybrid funding approaches combine elements of these strategies by allocating different portions of the obligation to different revenue sources. By determining which costs are funded in advance and which are paid as incurred, employers can tailor the timing of benefit costs to their fiscal capacity, risk tolerance, and planning objectives. Hybrid approaches provide flexibility to manage long-term budget exposure without committing to a single funding method for all components of the plan.

Long-Term Perspective

Regardless of the funding strategy adopted, long-term benefit obligations require long-term planning. In practice, funding decisions for retiree benefit plans are often made in the context of an employer's broader financial obligations, including the funding status and contribution requirements of multiple benefit plans and other long-term commitments. Understanding how these funding choices affect the timing of costs and reliance on future revenues is central to managing financial uncertainty and maintaining budgetary sustainability

Funding Considerations
(Concluded)

Comparison Summary

The table below summarizes key differences among PAYGO financing, designated reserves, and formal trust prefunding. Hybrid approaches are not shown in a separate column because they blend elements of the three methods in ways that vary by employer policy and plan design.

Feature / Consideration	1. PAYGO	2. Designated Reserves	3. Irrevocable Trust
Asset Status	No assets accumulated	Earmarked but unrestricted	Legally restricted
Legal Restrictions	None	None (policy only)	Irrevocable; For plan benefit only
GASB Discount Rate	Municipal bond rate	Municipal bond rate	Long-term expected return
Impact on Reported Liabilities & Expense	Highest liability and expense	Same as PAYGO	Lower reported liability and expense
Long-Term Cost Profile	Usually rising costs over time	Rising costs Reserves provide smoothing	Investment earnings reduce long-term contributions
Deferral of Plan Costs	High in early years; None once benefits mature	Moderate; reduced to extent reserves offset future costs	Minimal - trust funding alligns costs with periods of accrual
Intergenerational Cost Allocation	Costs largely borne by future taxpayers or ratepayers	Partial alignment; depends on reserve use consistency	Strong alignment of costs with periods of service
Governance & Oversight Requirements	Minimal	Minimal	Requires funding investment policies; Investment oversight
Investment Return	None	Typically low pooled returns	Potential for higher long-term returns
Rating Agency Perspective	Unfunded liability may be a credit risk	Viewed as liquidity, not prefunding	Viewed favorably as structured prefunding

Glossary

Actuarial Accrued Liability (AAL) – The portion of the actuarial present value of projected benefits that is not covered by future normal costs; the accumulated value of benefits attributed to past service under the actuarial cost method. See also: Service Cost; Total OPEB Liability; Total Pension Liability

Actuarial Cost Method – A procedure used to allocate the present value of projected benefits to periods of employee service. It determines how benefit costs and liabilities are assigned over time, based on actuarial assumptions about future events such as salary increases, retirement, and mortality.

Actuarial cost methods are defined in actuarial standards (such as ASOP Nos. 4 and 6) and may be used for various purposes, including funding, accounting, or plan design. In accounting standards such as GASB 68 & 75, this concept is referred to as the attribution method.

See also: Attribution Method; Actuarial Funding Method

Actuarial Funding Method – An actuarial funding method determines the pattern of contributions required to finance a benefit plan's obligations over time. It combines the actuarial cost method, which allocates the present value of projected benefits between past and future service, with an additional step specifying how any unfunded actuarial accrued liability (UAAL) will be recognized and amortized.

Under a funding method, the normal cost (the cost of benefits accruing for active employees during the year) is added to an amortization payment designed to eliminate the UAAL over a prescribed period. The resulting total is the Actuarially Determined Contribution (ADC).

Actuarial funding methods are typically used for funding valuations, not for financial reporting under GASB 68 & 75. GASB 68 & 75 focuses solely on the measurement of liabilities using the actuarial cost method (referred to in the standard as the attribution method) and does not prescribe contribution requirements.

See also: Actuarial Cost Method; Attribution Method

Actuarial Present Value of Projected Benefits (APVPB) – The amount currently required to fund all projected plan benefits of current employees and retirees. This value is determined by discounting expected future benefit payments using an appropriate interest rate and the estimated probability of payment.

Actuarial Valuation Report – A formal report prepared by an actuary that presents the results of an actuarial valuation of plan liabilities.

Actuarial Value of Assets (AVA) – A smoothed measure of plan assets sometimes used in valuations to limit the impact of short-term investment swings. The AVA averages market gains and losses over several years to show a steadier trend in the plan's funding progress. Under GASB standards, a plan's financial reporting must use market value of assets, but an AVA may be used in the determination of funding contributions. See also: Market Value of Assets

Actuarially Determined Contribution (ADC) – The contribution amount calculated by the actuary for a given fiscal period to fund the employer's obligations for Pension or Other Post-Employment Benefits (OPEB). It generally consists of the normal cost (the portion of benefits earned during the current year) plus an amortization payment to reduce the unfunded actuarial accrued liability. Actuarial Standards of Practice No. 4 and No. 6 require the ADC to be determined consistent with the trust being able to pay plan benefits when due (see ASOP No. 4 §3.11 and ASOP No. 6 §3.12). Note that the ADC represents a recommended contribution level based on actuarial methods and assumptions and may or may not be a required contribution depending on the plan and it's governing authority.



Glossary
(Continued)

Amortization Policy – Amortization Policy refers to a prescribed or adopted set of rules governing how unfunded actuarial accrued liabilities (UAALs) are paid down over time through a series of contributions or, for accounting, a series of expense recognition. The policy defines the amortization method, amortization period, and treatment of new gains and losses (e.g., whether separate "bases" are established for each year's changes). Common amortization methods include level dollar (a fixed annual payment) and level percentage of payroll (a payment that grows with expected payroll). A well-designed amortization policy balances intergenerational equity, contribution stability, and funding progress, ensuring that unfunded liabilities are reduced systematically and within a reasonable timeframe.

Assumption Changes – Revisions to the demographic or economic actuarial assumptions used in determining a plan's liabilities, reflecting updated expectations of future plan experience. Assumption changes may involve updates to the discount rate, mortality tables, retirement or termination rates, salary or payroll growth, retiree participation rates, healthcare cost trends, or other relevant assumptions.

Under GASB 68 & 75, the changes in liability resulting from assumption changes are recognized as deferred outflows or inflows of resources and amortized as expense over the Expected Average Remaining Service Lifetime (EARSL) of active and inactive members.

Attribution Method – The attribution method is the term used in accounting standards—such as GASB Statements No. 68 and 75 or FASB ASC 715-30 and 715-60—to describe how the total projected benefit, and therefore the related cost, is assigned or *attributed*, to periods of employee service for financial reporting purposes.

Conceptually, this is equivalent to the actuarial cost method used in actuarial practice. GASB 68 & 75 specifies the Entry Age Normal (level percentage of pay) method as the required attribution method for OPEB and pension plans.

See also: Actuarial Cost Method; Actuarial Funding Method

Closed Group – A closed group actuarial valuation includes only the current members of the plan as of the valuation date—active, inactive, retired, and beneficiaries—and does not assume any future entrants. The valuation projects future benefit payments, contributions, and liabilities solely for this fixed population, reflecting assumptions regarding future terminations, retirements, or deaths, without regard to future workforce growth. Closed group valuations are commonly used for establishing near-term plan contributions and for financial reporting purposes (e.g., under GASB 67, 68, 74, or 75).

Covered Payroll – The payroll on which contributions to the plan are based, typically representing the pensionable or contributory earnings of employees currently covered by the plan. Under GASB Statement No. 82, covered payroll replaced covered-employee payroll for use in certain ratios presented in financial statement disclosures when plan contributions are determined with reference to payroll.

Glossary
(Continued)

Covered-Employee Payroll – The total payroll of employees who are eligible, or who through continued service can become eligible, for retirement benefits through the plan, regardless of whether contributions are based on payroll or whether the benefits themselves are related to pay. For plans whose contributions are not payroll-based (for example, most OPEB plans), this measure represents the aggregate payroll of employees potentially eligible for retirement benefits and remains the appropriate denominator for certain ratios in financial statement disclosures required by GASB.

Because GASB does not prescribe a specific payroll measure, covered-employee payroll generally reflects the employer's total gross or W-2 payroll for employees potentially eligible for OPEB. Consultation with auditors may be appropriate to consider whether employee-specific or nonrecurring items included in gross payroll could materially affect reported ratios. Whatever measure is adopted should be documented, applied consistently, administratively sustainable, and reflect the spirit of the GASB concept of 'total payroll of covered employees.

Crossover Test – Also called the Trust Sufficiency Test, the Crossover Test is a projection required under GASB 68 & 75 to determine whether a plan's fiduciary net position (trust assets) is expected to be sufficient to make all projected benefit payments given the sponsor's pattern of contributions. The Crossover Test is only required for plans whose funding policy provides for contributions that are less than the Actuarially Determined Contribution (ADC). When the sponsor contributes the full ADC—calculated in accordance with Actuarial Standards of Practice—the actuarial funding method itself ensures that, if all assumptions are realized, assets will be sufficient to pay benefits when due. When a Crossover Test is required, the projection determines the effective discount rate to be used in valuing plan liabilities, based on a blend between the long-term expected trust earnings rate and the municipal bond rate, reflecting the relative periods during which plan assets are and are not projected to be sufficient. See GASB 68 paragraphs 29–31 and GASB 75 paragraphs 30-32.

Deferred Resources – Deferred Resources represent the difference between the timing of recognition of certain events and their impact on expense. They include Deferred Outflows of Resources (assets consumed before they are recognized as expenses) and Deferred Inflows of Resources (resources received before they are recognized as revenue or reductions in expense). In the context of GASB 68 & 75, deferred resources are established for actuarial gains or losses (i.e., plan and investment experience), and assumption changes. For cost-sharing plans, deferred resources are also established for changes in proportions and the difference between actual and proportionate share of employer contributions. Deferred resources are recognized over time in the calculation of benefit expense.

Defined Benefit (DB) Plan – A pension or OPEB plan that specifies the amount of benefits a plan member will receive, typically based on factors such as age, years of service, and salary history.

Defined Contribution (DC) Plan – A pension or OPEB plan that establishes an individual account for each member and specifies how contributions are determined and distributed after separation from employment.

Glossary
(Continued)

Demographic Assumptions – Rates and patterns used to model how members enter, move through, and exit the plan. They reflect expected future experience and may vary by age, service, benefit tier, and (when relevant) sex. Typical components include mortality (pre and post retirement) and mortality improvement, retirement, termination of employment, disability incidence, benefit option elections (e.g., form of payment), participation in coverage at and after retirement, spouse & dependent coverage and spouse-age differentials, and marriage assumptions. Demographic assumptions are selected using plan experience, relevant industry tables or studies, and professional judgment, and are reviewed periodically for continued reasonableness.

Discount Rate (GASB) – The interest rate used to convert projected future benefit payments into present values as of the valuation date. Under GASB standards, the discount rate depends on the plan's funding policy. For prefunded plans that consistently contribute the Actuarially Determined Contribution (ADC), the rate is based on the long-term expected return on plan investments. For pay-as-you-go plans, the rate is based on a 20-year, tax-exempt, AA/Aa-rated municipal bond index composed of general obligation bonds (not revenue or other special-purpose bonds). When contributions are made at levels below the ADC, GASB requires a blended discount rate—reflecting both the expected return on trust assets and the municipal bond rate—determined through a crossover test that measures when projected trust assets are expected to be depleted. See also: Crossover Test

Economic Assumptions – Financial variables that affect the timing and amount of projected benefits and contributions. Core elements typically include the discount rate (and, where applicable, the long-term expected return on assets), general price inflation, salary-increase scale (merit and longevity plus inflation), payroll growth, cost-of-living adjustments (COLAs) if provided, and (for OPEB) the health care cost trend. Economic assumptions are selected to be internally consistent and appropriate for the measurement objective and are reviewed periodically alongside demographic assumptions.

Entry Age Normal Actuarial Cost Method – An actuarial cost allocation method in which, for each individual, the actuarial present value of benefits is levelly spread over the individual's projected earnings or service from entry age to the last potential retirement age at which benefits are paid. Under GASB 68 & 75, the Entry Age Normal (Level Percent of Pay) method is required for financial reporting.

Expected Average Remaining Service Lifetime (EARSL) – The average of the expected remaining service lives of all current and former employees covered by the plan. Former employees receiving or expected to receive benefits are included in the average with zero future service. Used to determine the period over which certain deferred resources are recognized under GASB standards.

Expense – The annual accounting recognition of the cost of benefits under applicable GASB standards. Expense includes the normal cost (service cost), interest on the total liability, expected earnings on plan assets, and the amortization of deferred items such as differences between expected and actual experience or assumption changes.

Experience Study – A periodic (commonly 3–5 year) statistical review of actual plan experience versus current assumptions, conducted to assess the continued appropriateness of demographic (and, where applicable, economic) assumptions. The study summarizes observed rates (e.g., retirement, termination, mortality, disability, elections), evaluates credibility, and recommends assumption updates to better reflect expected future experience. Results are documented, adopted by the appropriate authority, and incorporated prospectively into valuations.

Glossary
(Continued)

Explicit Subsidy – An explicit subsidy occurs when an employer makes a direct contribution toward the cost of retiree health coverage. This may take the form of a fixed dollar amount, a percentage of premium, or payment of the entire premium on behalf of the retiree. The value of these payments represents a direct employer cost and is recognized as part of the employer's Other Postemployment Benefits (OPEB) liability under GASB 75.

Explicit subsidies are typically easier to measure and track than implicit subsidies because they are typically defined in plan documents, labor agreements, or employer policy, and the payments are made directly by or on behalf of the employer.

Fiduciary Net Position – The value of assets held in trust for the payment of benefits, reduced by any liabilities of the trust. It represents the net position restricted for future benefit payments and is measured at fair value.

Fully Funded – Fully Funded describes a plan whose assets are sufficient to cover the actuarial present value of accrued or projected benefit obligations as of a specific measurement date, based on the valuation method and assumptions in use. The term applies differently under various measurement bases:

- In funding valuations, a plan is fully funded when the Actuarial Value of Assets equals or exceeds the Actuarial Accrued Liability (AAL).
- For financial reporting, a plan is fully funded when the Plan Fiduciary Net Position equals or exceeds the Total Pension or OPEB Liability under GASB standards.

However, *fully funded* does not mean that no further contributions will be required. Even when a plan is fully funded on the valuation date, future normal cost accruals (i.e., employees earning additional benefits due to service), investment experience, assumption changes, or demographic events typically create new funding needs. Accordingly, "fully funded" reflects a momentary actuarial condition rather than a permanent financial destination.

Funded Ratio – A point-in-time measure of funding status. Under GASB financial reporting, it is typically defined as Plan Fiduciary Net Position ÷ Total Pension (or OPEB) Liability at the measurement date. In funding valuations, a comparable measure may be shown as Actuarial Value of Assets ÷ Actuarial Accrued Liability.

Glossary
(Continued)

Funded Status – Represents the relationship between a plan's assets and its benefit obligations at a specific measurement date, based on the applicable actuarial or accounting valuation. It is typically expressed as the difference between plan assets and the actuarial present value of liabilities, or as a ratio comparing those two values.

Funded status is commonly presented using either the Actuarial Value of Assets and Actuarial Accrued Liability (AAL) for funding purposes, or the Plan Fiduciary Net Position and Total Pension or OPEB Liability (TPL/TOL) for financial reporting under GASB Statements No. 67, 68, 74, and 75. Funded status provides a point-in-time measure of a plan's financial position.

The degree of funding can be described using the following generalized categories.

- *Underfunded* - Assets are less than the AAL. The shortfall represents the Unfunded Actuarial Accrued Liability (UAAL). In this category, assets do not yet cover the value of benefits earned by past service.
- *Fully Funded* - Assets equal the AAL. The plan's assets cover benefits earned to date.
- *Overfunded* - Assets exceed the AAL but are less than the Present Value of Projected Benefits (PVPB). The plan holds a surplus relative to the Actuarial Accrued Liability so that current assets cover a portion of expected benefits that will be earned by future employee service.
- *Super-Funded* - Assets equal or exceed the Present Value of Projected Benefits (PVPB). The plan's assets are expected to be sufficient to cover all expected future benefits for current participants if the plan were frozen to new entrants.

If Assets			
< AAL	= AAL	> AAL but < PVPB	>= PVPB
Underfunded	Fully Funded	Overfunded	Super-funded

A plan sponsor may shift these relationships to meet their particular view on plan funding. For example, "fully funded" could be viewed as anywhere between 95% and 110% of the Actuarial Accrued Liability. In this case, each category could be used to change the funding strategy depending on the funding level.

Funding Policy – The formal strategy adopted by a plan sponsor or governing board to determine how contributions will be made to systematically fund benefit obligations. The funding policy establishes the principles and methods used to calculate the Actuarially Determined Contribution (ADC), including the actuarial cost method, amortization policy, and asset valuation method.

A sound funding policy aims to achieve and maintain a sustainable, fully funded plan over the long term while balancing the need for predictable and affordable contribution levels. Under ASOP No. 4 (Measuring Pension Obligations and Determining Pension Plan Costs or Contributions) and 6 (Measuring Retiree Group Benefits Obligations and Determining Retiree Group Benefits Plan Costs or Contributions), an actuarially sound funding policy should be designed so that, if contributions are made as intended and all assumptions are realized, plan assets will be sufficient to pay benefits when due.

Funding policy decisions often reflect both actuarial considerations (such as risk, smoothing, and amortization) and budgetary or statutory constraints.

Glossary
(Continued)

Gain/Loss Analysis – A reconciliation that decomposes period-to-period changes in liabilities and assets into expected changes (based on prior assumptions) and experience gains/losses. Typical components include demographic experience (e.g., retirements, terminations, mortality), economic experience (e.g., actual salary growth, actual health claims or premiums), assumption changes, plan/method changes, investment gains/losses relative to expectation, and contribution differences. For GASB reporting, many of these items create deferred outflows/inflows of resources recognized in expense over prescribed periods; for funding, they may establish new amortization bases that affect the Actuarially Determined Contribution.

Governmental Accounting Standards Board (GASB) – A private, not-for-profit organization that establishes generally accepted accounting principles (GAAP) for U.S. state and local governments.

Health Care Trend – The assumed annual rate(s) of increase in future dollar values of premiums or healthcare claims, attributable to medical inflation, utilization, and technological advancements.

Implicit Subsidy – An implicit subsidy occurs when retiree benefit claims are expected to exceed the premiums charged for retiree coverage. The difference must be paid from another source of funds that is said to implicitly subsidize the retiree benefit. GASB 75 and applicable actuarial standards specify when such a subsidy must be recognized as an employer liability and how that liability is recognized in expense and extinguished over time as retiree benefits are paid.

The simplest situation creating an implicit subsidy arises when active and retired employees are covered under the same medical plan, the employer's actives and retirees are the only experience used to determine premiums, and a single blended premium rate is charged for both groups even though retirees generally have higher expected health costs. In these cases, employer premiums for active employees indirectly subsidize retiree coverage. Although the subsidy is not a separate or explicitly identified payment, it represents a real economic transfer from the employer to retirees—hidden within the plan's blended rate structure.

Under GASB 75, this type of implicit subsidy is recognized as an OPEB liability during employees' active service as the benefit is earned over their careers. When retirees later participate in the plan and their estimated claims exceed their premiums, the difference represents an implicit benefit payment to retirees and is treated as a benefit paid by the plan. To the extent the employer is not reimbursed by a trust for these payments, the employer is credited with a plan contribution.

Other, more complex situations can also create implicit subsidies, but those arrangements do not lend themselves to a simple general definition.

Intergenerational Equity – Intergenerational Equity refers to the principle that the cost of benefits should be borne equitably by the generations of taxpayers, employers, and employees who receive the benefit of associated services or compensation. In the context of pension and OPEB funding, it means that each generation's contributions should be sufficient to cover the benefits earned during that generation's period of employment, without shifting significant costs to future participants or taxpayers. Funding policies that align contributions closely with benefit accruals—such as those using the Entry Age Normal actuarial cost method and level percentage of payroll amortization—are designed to promote intergenerational equity. Conversely, policies that defer or extend payments long after the associated services are provided potentially violate intergenerational equity principles by transferring costs from current to future taxpayers or employees.

Glossary
(Continued)

Investment experience – Investment experience reflects the difference between actual investment returns on plan assets and the expected returns based on the assumptions used in the prior valuation. Favorable differences produce investment gains; unfavorable differences produce losses.

For GASB 68 & 75 reporting, plan assets are measured at market value. Investment gains or losses are recognized as deferred outflows or inflows of resources and are amortized as expense over a period of five years.

Level Dollar Amortization – An amortization method in which the annual payment toward unfunded actuarial accrued liabilities (UAAL) is a fixed dollar amount each year over the amortization period. This approach results in declining payments as a percentage of payroll if payroll is expected to grow, since the dollar payment remains constant while payroll increases. This method is generally most appropriate for benefit programs not directly tied to payroll, such as OPEB plans where benefits are based on fixed-dollar medical subsidies or premium-sharing arrangements rather than a percentage of salary.

Level Percentage of Payroll Amortization – An amortization method in which the annual payment toward unfunded actuarial accrued liabilities (UAAL) is a constant percentage of expected payroll over the amortization period. As payroll is assumed to grow each year, the dollar amount of the contribution increases, maintaining a stable contribution rate relative to payroll. This method is generally most appropriate for benefit programs that are payroll-related, such as defined benefit pension plans where liabilities and normal costs are expressed as a percentage of covered payroll. When both benefits and contributions are tied to payroll, using a constant contribution rate as a percent of payroll better maintains intergenerational equity between current and future taxpayers or employers. However, this approach may be less suitable for OPEB plans or flat-dollar benefit structures, where payroll growth is not related to benefit growth.

Market Value of Assets (MVA) – The Market Value of Assets (MVA) represents the fair value of plan assets as of the measurement date. Fair value is the amount that could be realized if all plan assets were sold in an orderly transaction between willing market participants on that date. In most cases fair value is determined by market or quoted prices.

In contrast to a smoothed or actuarial value of assets (AVA) — which averages asset gains and losses over time to reduce short-term volatility — the MVA represents the plan's assets at actual market value on the reporting date. GASB 68 & 75 requires use of the MVA for financial reporting purposes.

Measurement Date – The date as of which the Total OPEB Liability or Total Pension Liability and the plan's Fiduciary Net Position are measured for financial reporting. Under GASB Statements 67, 68, 74, and 75, the measurement date must fall within the employer's reporting period and cannot rely on an actuarial valuation older than 30 months and 1 day before the employer's fiscal year-end. When the valuation date precedes the measurement date, results must be updated to the measurement date using roll-forward procedures. See also: Valuation Date; Roll-Forward Valuation

Net OPEB Liability (NOL) – The total OPEB liability minus the fiduciary net position. This represents the employer's liability for OPEB benefits provided through a defined benefit plan.

Net Pension Liability (NPL) – The Total Pension Liability minus the fiduciary net position. This represents the employer's liability for Pension benefits provided through a defined benefit plan.

Glossary
(Continued)

Net Position – The residual of all other elements presented in a statement of financial position. In the context of OPEB reporting, it reflects the impact of the Net OPEB Liability adjusted for deferred inflows and outflows of resources.

Normal Cost – The portion of the actuarial present value of projected benefits that is allocated to a given year under the actuarial cost method. For a valuation year, Normal Cost is equal to the Service Cost, representing the value of benefits expected to be earned by active employees during that year. See also: Service Cost

Open Group – An open group actuarial valuation considers both current plan participants and future entrants who are expected to join the plan in the future. The projection of liabilities and assets assumes the ongoing operation of the plan as a continuing entity, with new members entering according to specified demographic, economic, and plan participation assumptions.

Open group valuations require additional demographic and economic assumptions beyond those used in closed-group studies, including 1) population entry and exit assumptions (e.g., expected new hires, turnover, retirements, and mortality), 2) payroll growth and new entrant profiles (age, service, pay), 3) plan participation rates among new hires, and 4) future contribution and benefit accrual patterns consistent with long-term plan sustainability.

Open group valuations are often used for funding policy analysis, long-range financial projections, long-term plan risk assessment, or plan design studies, rather than for current financial reporting or establishing near-term contribution levels of the current plan.

Other Post-Employment Benefits (OPEB) – Post-employment benefits other than pensions, most commonly healthcare benefits, but may also include life insurance or other non-pension benefits provided separately from a pension plan.

Overfunded – Overfunded describes a plan whose assets exceed the actuarial present value of accrued or projected benefit obligations as of the measurement date, based on the chosen actuarial or accounting method. This condition occurs when the Actuarial Value of Assets or Plan Fiduciary Net Position is greater than the Actuarial Accrued Liability (AAL) or Total Pension or OPEB Liability (TPL/TOL). An overfunded status typically reflects favorable investment performance, assumption experience, or past contribution patterns, but it does not necessarily eliminate the need for future contributions to fund benefits expected to be earned by active employees or to maintain the plan's funding target over time.

Participation Rate – The assumed proportion of eligible members who will elect to participate in a plan or a specific benefit/coverage option when first eligible (for example, electing retiree medical coverage, Medicare coordination, or a particular tier). Participation rates are commonly stratified by age, service, subsidy level, union/class, or coverage tier, and can materially affect projected benefit payments (especially for OPEB). For pensions, "participation" may also refer to elections such as optional forms of payment or DROP participation where applicable.

Pay-As-You-Go (PAYGO) – A funding arrangement under which contributions to the plan are made when benefit payments and expenses come due.

Glossary
(Continued)

Plan Experience – Plan experience reflects unexpected changes in a plan's actual demographic outcomes. Plan experience is distinct from differences in investment performance, assumption changes, or plan amendments, each of which is recognized separately.

Common sources of plan experience gains or losses include:

- Retirements, terminations, disability rates, or mortality rates differing from the assumptions used in a prior valuation.
- Salary progression, service accrual, or payroll growth deviating from expected patterns.
- Coverage or benefit elections (e.g., dependent participation, healthcare plan selection, Medicare coordination) differing from assumptions.
- Data updates, corrections, or retroactive changes in participant status.

Under GASB 68 & 75, plan-experience gains or losses are recognized as deferred outflows or inflows of resources and amortized as expense over the Expected Average Remaining Service Lifetime (EARSL) of active and inactive members.

Present Value of Projected Benefits (PVPB) – The actuarial present value of all benefits expected to be paid to current plan participants, based on both service to date and projected future service, with benefits determined according to the plan provisions and actuarial assumptions in effect as of the measurement date.

The PVPB encompasses benefits for existing active, inactive, and retired members, discounted to the valuation date. It includes both the portion attributable to past service (the Actuarial Accrued Liability, AAL) and the portion expected to be earned through future service of current employees (the value of future normal costs).

The PVPB provides the broadest measure of a plan's obligations with respect to its current participants.

Reporting Date – The employer's fiscal year-end to which financial statement disclosures apply (for example, June 30, 2025). Under GASB reporting, amounts are measured as of the measurement date (which may precede the reporting date by up to one year) and then reported as of the reporting date in the notes and required supplementary information. Distinguishing reporting date from valuation date and measurement date is essential for reconciling year-over-year changes.

Glossary
(Continued)

Roll-Forward Valuation – A simplified actuarial process that estimates liabilities as of a measurement date by projecting results from a prior full actuarial valuation forward. Rather than collecting new census data and fully re-measuring liabilities, the actuary updates the earlier valuation to reflect expected changes such as the passage of time, benefit payments, and updated plan assets.

Roll-forward valuations are used to reduce the time and cost of performing a full valuation each year while providing a reasonable interim estimate of liabilities. Under a roll-forward, demographic events (such as retirements, deaths, or new entrants) and other plan experience are assumed to occur as expected, rather than being explicitly measured.

Because of these simplifications, a roll-forward valuation is less detailed than a full actuarial valuation and is appropriate only when no material changes to the plan or membership have occurred since the prior valuation. GASB 68 & 75 specifically permits roll-forward valuations for OPEB plans to support consistent annual reporting.

A full actuarial valuation, by contrast, uses current participant data and a complete review of plan provisions and assumptions to recalculate all liabilities and costs, and serves as the foundation for subsequent roll-forward measurements.

Section 115 Trust – An irrevocable trust established under Section 115 of the Internal Revenue Code, which permits state and local government agencies to set aside funds for essential governmental purposes—such as the prefunding of Other Post-Employment Benefits (OPEB) and pension obligations. To qualify for tax-exempt status, the trust must serve a recognized governmental purpose and remain under the substantial control of the sponsoring public agency. Assets held in a Section 115 Trust are legally segregated from the employer's general funds, may be invested pursuant to the agency's adopted investment policy, and are restricted to use for the designated governmental purpose. Because the trust is separate from general assets, its balances may be recognized as plan assets for financial reporting under GASB standards.

Select and Ultimate – A type of actuarial assumption that applies varying rates for an initial "select" period, followed by a long-term stable "ultimate" rate.

Sensitivity Analysis – A required GASB disclosure showing how the Net Pension or Net OPEB Liability would change if the discount rate or healthcare cost trend rate (for OPEB plans) were 1% higher or lower.

Service Cost – The portion of the actuarial present value of projected benefits that is assigned to the current valuation year under the actuarial cost method. Service Cost represents the value of benefits earned by active employees during that year. See also: Normal Cost; Actuarial Cost Method.

Total OPEB Liability (TOL) – The total value of all plan benefits attributable to service rendered as of the valuation date for current plan members and vested former members. Equivalent to Actuarial Accrued Liability determined under the Entry Age Normal (percent of pay) funding method. See also: Actuarial Accrued Liability

Total Pension Liability (TPL) – The total value of all plan benefits attributable to service rendered as of the valuation date for current plan members and vested former members. Equivalent to Actuarial Accrued Liability determined under the Entry Age Normal (percent of pay) funding method. See also: Actuarial Accrued Liability

Glossary
(Concluded)

Trust – A separate legal entity established to hold assets for the purpose of paying benefits to participants. To qualify as a trust for GASB reporting, assets must be held for the exclusive benefit of plan members and their beneficiaries, be legally protected from the creditors of the employer, and be used solely to provide benefits and related administrative expenses.

Trust Sufficiency Test – See Crossover Test

Underfunded – Underfunded describes a plan whose assets are less than the actuarial present value of accrued or projected benefit obligations at the valuation date, based on the applicable actuarial or accounting measurement basis. Underfunding indicates that the Actuarial Value of Assets (for funding valuations) or the Plan Fiduciary Net Position (for financial reporting) is less than the corresponding liability measure—the Actuarial Accrued Liability (AAL) or the Total Pension or OPEB Liability (TPL/TOL). An underfunded position does not imply insolvency; rather, it represents the portion of benefits earned to date that are not yet covered by current assets and will need to be funded over time through future contributions, investment returns, or both.

Unfunded Actuarial Accrued Liability (UAAL) – On a funding (actuarial) basis, the excess of the Actuarial Accrued Liability (AAL) over the Actuarial Value of Assets (AVA). The UAAL reflects past service costs not yet funded under the adopted funding policy and is commonly amortized over a closed period using level-dollar or level-percent-of-pay methods. UAAL is distinct from the GASB accounting measures Net Pension Liability (NPL) or Net OPEB Liability (NOL), which are defined as Total Liability – Plan Fiduciary Net Position at fair value.

Valuation Date – The date as of which the actuarial valuation is performed. The valuation date may precede the measurement date. See also: Measurement Date

Vesting – Requirements, as defined by the plan, which when met make a benefit nonforfeitable upon separation from service.

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BUENA PARK Library District

Agenda Item 21

Date: March 3, 2026
To: Board of Library Trustees
From: Helen Medina, Library Director
Subject: Board of Library Trustees Candidate

Recommended Action:
Agenda Item 21
Consider recommending the candidate for the Board of Library Trustees for appointment by the Board of Supervisors.

Background:

The District currently has a vacant position on the Board of Library Trustees. The Board of Library Trustees and the County Board of Supervisors did not make an appointment to fill this vacancy during the prior recruitment attempts. The District opened another recruitment and publicized the vacancy. A well-qualified candidate has been identified and the Board will consider making a recommendation at this meeting.

Discussion:

The District received an application from one qualified candidate:

Rodolfo (Rudy) Solorzano, a resident of Buena Park, Trustee Area 5.

Education:

- Cypress College: Nursing Degree- Registered Nurse ADN
- US Navy: HM3 Hospital Corpsman/Surgical Technologist

Work:

- Kaiser Permanente Irvine, CA Registered Nurse-operating room, Aug 2018-Current
- Surgery Center of Anaheim Hills. Anaheim, CA Administrator and Clinical Director, Registered Nurse working in all areas as needed, March 2016 - Feb 2021
- North Anaheim Surgery Center- Anaheim, CA Surgical Tech/Materials Manager/Registered Nurse, Aug 1995- Mar 2018

Volunteer Work:

- Community Block Grant Committee (Chair for 2 years)-Buena Park, CA, Jan 2023-current

- Boy Scouts of America Cypress, CA -Scoutmaster and other District level positions. Eagle Scout Chair, Training Chair, 2003-2023
- AYSO Soccer-Cerritos District 54 Coach, Referee 4 seasons, 2003-2005
- National Little League- Buena Park, CA : Manager, Snack Bar coordinator, Player Agent, Chief Umpire, 1999—2010

Statement of Qualifications:
"I believe my qualifications as starting an outpatient surgical center from construction to Medicare standards for accreditation to be of value to the board and library district. I have extensive experience in dealing with challenges in keeping a business open. Staffing, payroll, inventory are just a few details that I was tasked to implement and maintain.

I have lived and raised my 3 children in Buena Park since 1992. I have a long history of community service and wish to be of further service to The Buena Park Library District. For many decades, the library has served me and my family. And for that, I would like to continue to be of service to the city that deeply care for. Thank you for your consideration."

Recommendation:

The Board may review and discuss the candidate's qualifications, ask the candidate the list of previously approved questions and relevant follow-up questions, and consider recommending the candidate for the Board of Library Trustees for appointment by the Board of Supervisors.

Fiscal Impact:

Although there is no direct financial impact, appointing a fifth Trustee to the Board will assist with operational continuity, allowing District business to continue in the event of Trustee absences or unavailability.

Exhibit:

None

FUTURE AGENDA ITEMS

Agenda preparation for the Regular Meeting which will be held on April 7, 2026, at 6:00 p.m. unless rescheduled by the Board of Library Trustees.

ADJOURNMENT