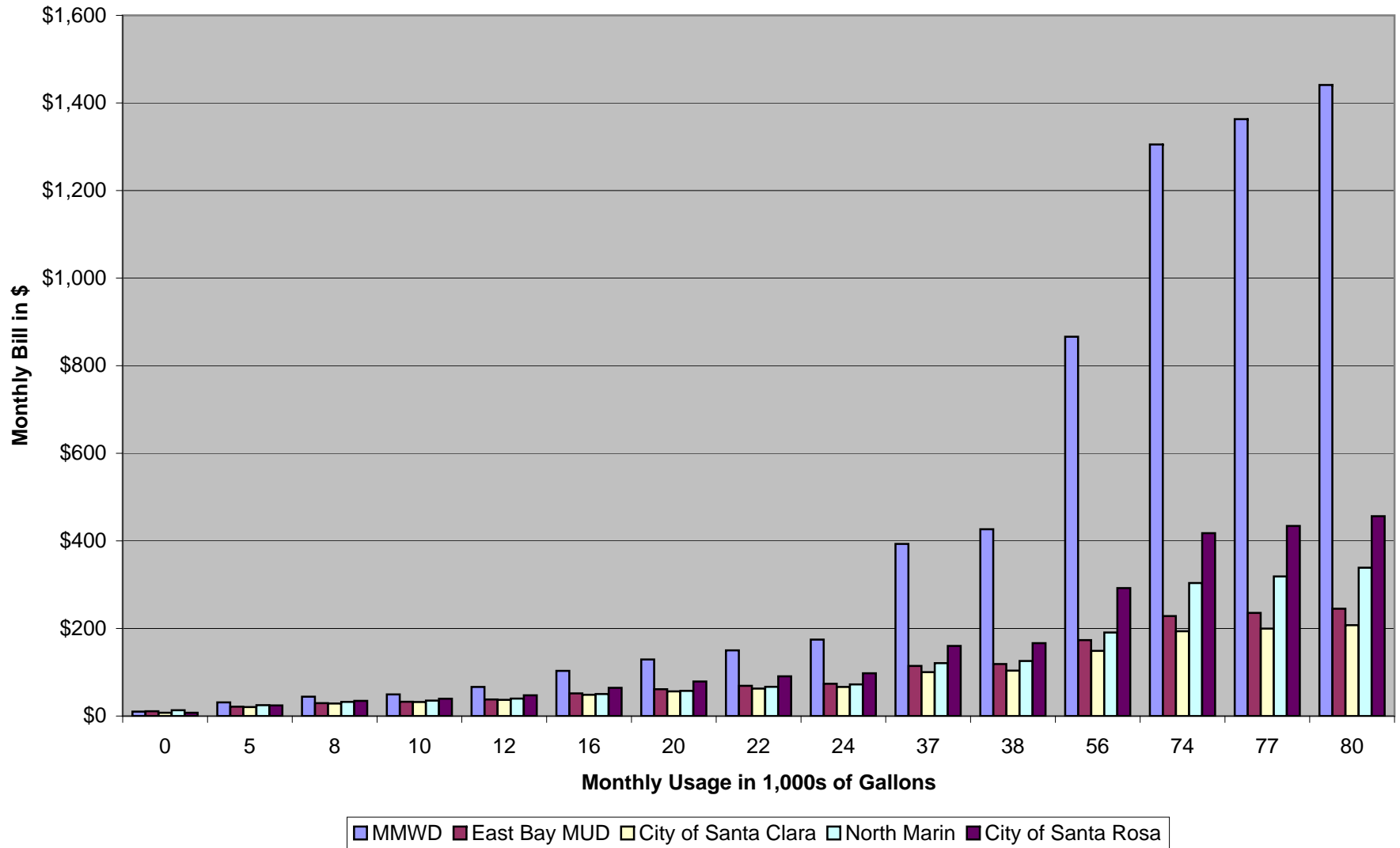




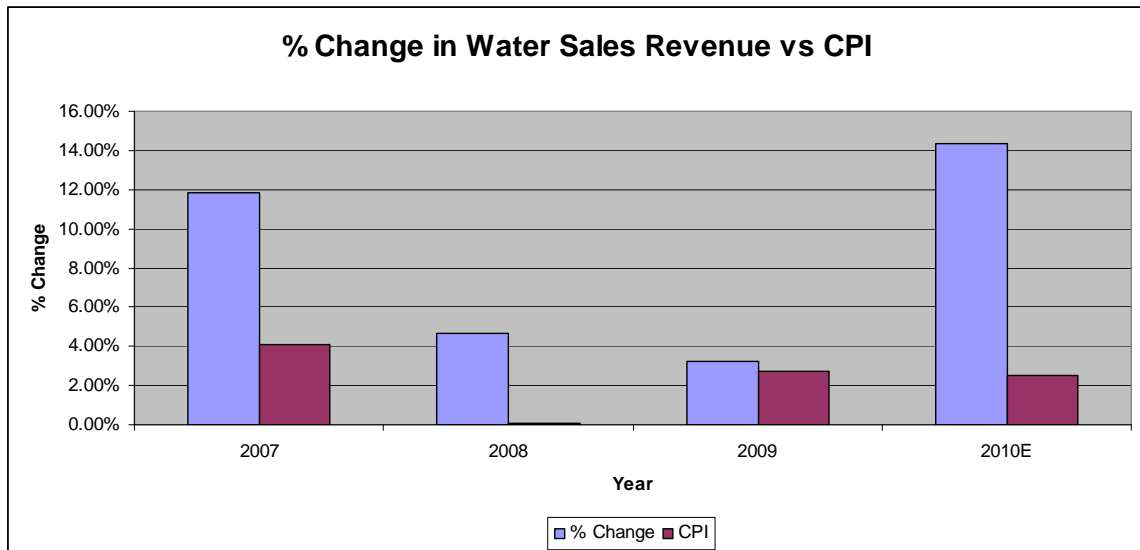
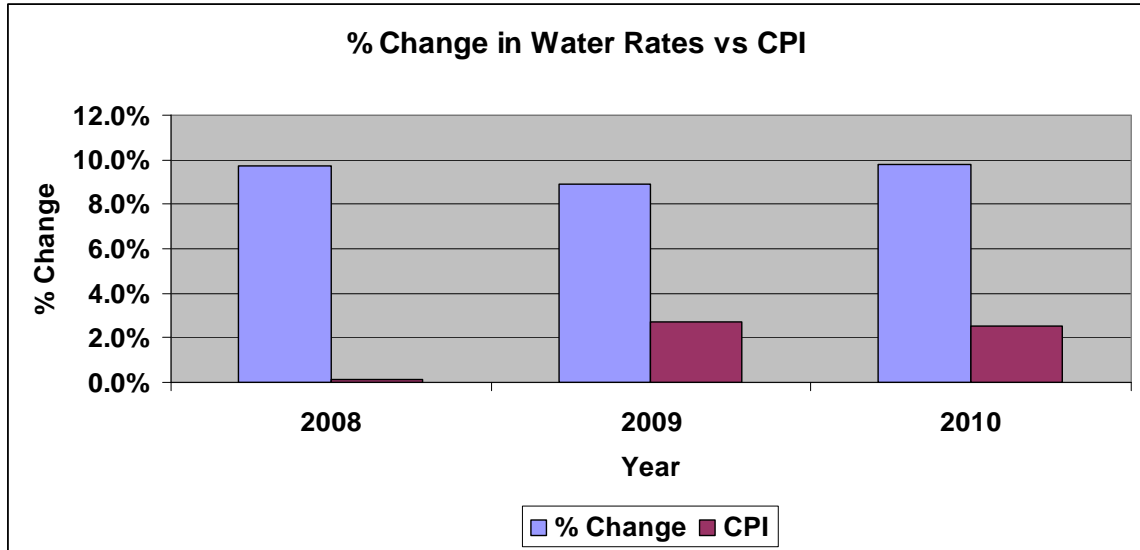
Presentation at MMWD Meeting February 24, 2010
By: Paul Tuttle

<http://unfundedliabilitiesandclasswar.blogspot.com/>

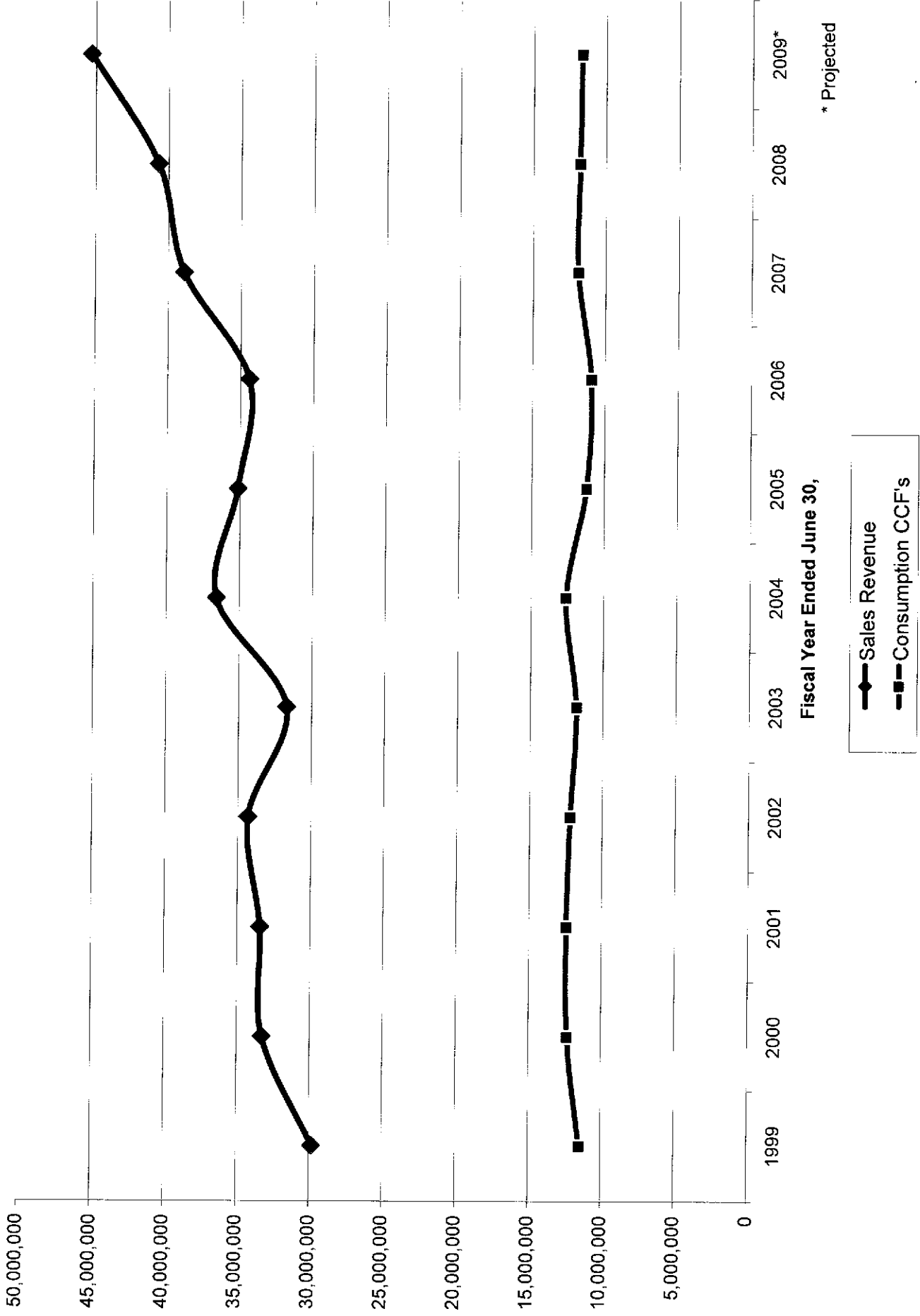
Comparison of Estimated Water Bills by Agency



Marin Water vs CPI

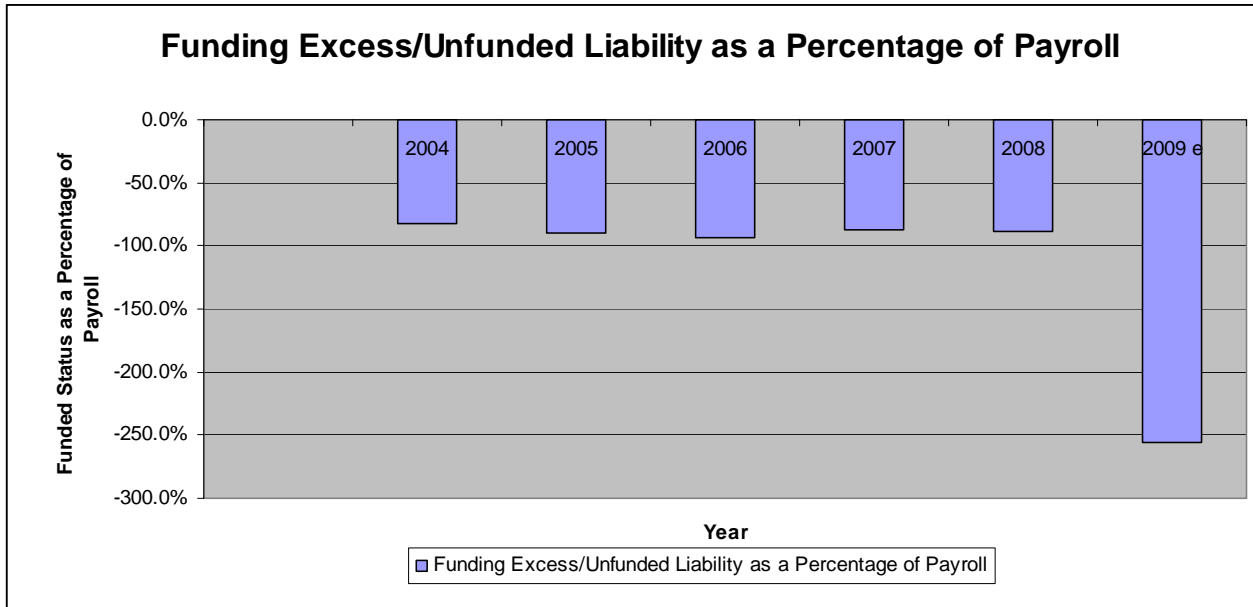


Water Sales & Consumption 1999 - 2009



* Projected

Status of Pension Only Benefits Plan



Valuation Date at June 30	Estimated Actuarial Value Plan Assets	Actutarial Accrued Liability	Funding Excess/(Unfunded Liability)	Funded Ratio	Annual Covered Payroll	Funding Excess/Unfunded Liability as a Percentage of Payroll
2004	\$87,731,717	\$99,992,318	-\$12,260,601	87.7%	\$14,981,057	-81.8%
2005	\$93,672,683	\$108,380,203	-\$14,707,520	86.4%	\$16,472,143	-89.3%
2006	\$100,507,336	\$117,717,251	-\$17,209,915	85.4%	\$18,298,090	-94.1%
2007	\$108,693,312	\$124,933,723	-\$16,240,411	87.0%	\$18,560,996	-87.5%
2008	\$116,111,118	\$133,294,684	-\$17,183,566	87.1%	\$19,339,207	-88.9%
2009 e	\$90,573,116	\$142,694,684	-\$52,121,568	63.5%	\$20,400,000	-255.5%

e Estimated not normalized for amortization of losses

Status of Total Promised Retirement Benefits

“As of January 1, 2007, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits was \$33,973,000, and the actuarial value of assets was \$0.”

