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16733 Placer Hills Road, PO Box 596, Meadow Vista, CA 95722

AGENDA

Regular Board Meeting, February 20, 2025, at 2:00 p.m.

- ❖ The following agenda has been prepared and posted at least 72 hours prior to the regular board meeting of the Midway Heights County Water District Board of Directors in accordance with the Ralph M. Brown Act.
- ❖ The chronological order of agenda items does not necessarily mean that each item will be considered in that order. Any listed items may be considered at any time during the meeting, at the discretion of the Board President.
- ❖ The public may address the Board on each agenda item during the Board's consideration of that item. Members of the public may be asked to state their name for the record but are not required to do so.
- ❖ The Board is prohibited by law from acting on any matter not appearing on the posted agenda, except in certain cases provided for in the Brown Act.
- ❖ Public documents relating to any open session item listed on this agenda that are distributed to all or a majority of the members of the Board of Directors less than 72 hours before the meeting are available for public inspection at the District Office at the address listed above.
- ❖ In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability-related modification or accommodation to participate in this meeting, please contact the District Office at (530) 878-8096. Requests must be made as early as possible, and at least one full business day before the start of the meeting.
- ❖ In accordance with Government Code Sec. 54954.2(a), this notice and agenda were posted at the following locations: MHCWD Office; Meadow Vista Post Office; Meadow Vista Village Center; at the intersection of Placer Hills and Peaceful Valley Roads; and at the intersection of Oak Hill and Hillsdale Roads.

AGENDA

Regular Board Meeting, February 20, 2025

I. CALL TO ORDER

II. ROLL CALL OF DIRECTORS

Establish a quorum and identify for the minutes any other persons attending. Members of the public may remain anonymous in the minutes unless they wish to participate in the Public Forum, below, or comment on other agenda items.

III. REVIEW AND APPROVAL OF MINUTES (Page BP 4-7)

The minutes from the January 16, 2025, Regular Meeting will be discussed and may be approved.

IV. PUBLIC FORUM

This time is scheduled for comments from members of the public concerning subjects that do not specifically appear as items elsewhere on the agenda. The total time allotted for the public forum session is generally limited to 20 minutes. Discussion on each particular issue is limited to 10 minutes. Individuals are limited to approximately 3 minutes of public comments.

Potential issues or action items raised during the Public Forum will be noted by the Secretary and offered for discussion during the Calendar Review later in the session.

V. GENERAL BUSINESS

A. DISCUSSION & ACTION RE: AUDIT FOR FISCAL YEAR 2024 (Pages 8-32)

Presented by Larry Bain, CPA.

B. DISCUSSION & ACTION RE: END OF YEAR BUDGET REVIEW FOR FISCAL YEAR 2024 (Pages 33-48)

C. FIELD REPORT (Pages 49-50)

Review of the Field Report.

D. GENERAL MANAGER'S REPORT

1. Update on phone and internet service
2. PCWA grant
3. Website accessibility compliance
4. Advertisement of office and operations hours
5. Update on Management Continuity Plan
6. Update on vacuum trailer quotes
7. Update on new auditor contract (reference page BP 51)

VI. FINANCIAL

A. TREASURER'S REPORT (Pages BP 52-59)

AGENDA

Regular Board Meeting, February 20, 2025

The Treasurer's Report of Fund Summaries, Transfers, and Checking Account Reconciliation Registers for January 2025, is offered for discussion and may be approved.

VII. GENERAL DISCUSSION AND CALENDAR REVIEW

The Board and staff may take this opportunity to ask questions; provide or receive information; make requests or provide directions regarding subsequent meeting agendas.

Current list of potential agenda items:

1. Six month budget review for fiscal year 2025
2. Management Continuity Plan update
3. Water quality presentation
4. Customer Communications Policy
5. Moving posting location for Placer Hills & Oak Hill closer to mailboxes

VIII. ANNOUNCEMENT OF NEXT REGULAR MEETING DATE & TIME

The next meeting, unless otherwise decided in session, will be held March 20, 2025, at 2:00 p.m. at the District Office.

IX. CLOSED SESSION: CONFERENCE - POTENTIAL LITIGATION

1. Closed session for conference with legal counsel concerning anticipated litigation (Gov Code 54956.9, subd (d)(2)) – real property dispute with Jeffrey and Jaimey Mulvaney Clark.
2. Return to Open Session.
3. Report of actions taken in Closed Session, if any.

X. ADJOURNMENT

MIDWAY HEIGHTS COUNTY WATER DISTRICT

Regular Board Meeting Minutes

January 16, 2025, 2:00 p.m. at District Office
16733 Placer Hills Road, Meadow Vista CA. 95722

I. CALL TO ORDER

President Nevins called the meeting to order at 2.00 p.m.

II. ROLL CALL

DIRECTORS PRESENT: Pauline Nevins, President
Stan Burton, Vice-President
Trisha Di Paola, Board Treasurer
Geoff Teigen, Director & ACWA/JPIA
Ronald Tucker, Director

DIRECTORS ABSENT:

OTHERS PRESENT: Teddi Deppner, Board Secretary
Jason Tiffany, General Manager
Wyatt Paul, Field Operations
Michaelangelo Taylor, Field Operations
Hannah Osborn, Office Technician

MEMBERS OF THE PUBLIC: None

III. REVIEW AND APPROVAL OF MINUTES

M/S Stan Burton / Trisha Di Paola to accept the December 19, 2024, Regular Meeting minutes as presented.

Ayes – Geoff Teigen, Trisha Di Paola, Stan Burton, Pauline Nevins

Abstain – Ronald Tucker

Motion passed.

Ronald Tucker	Aye	<input type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input checked="" type="checkbox"/>	Absent	<input type="checkbox"/>
Geoff Teigen	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Trisha Di Paola	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Stan Burton	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Pauline Nevins	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>

Board Totals: Ayes 4 Nays Abstain 1 Absent

Motion Result: Passed Failed

IV. PUBLIC FORUM

None.

V. GENERAL BUSINESS

A. DISTRICT OVERVIEW AND ORIENTATION FOR NEW BOARD MEMBERS

General Manager Jason Tiffany provided an overview of District history and operations for the benefit of new Board members. Office Technician Hannah Osborn provided a tour of the website, including useful document and link locations.

B. DISCUSSION & ACTION RE: THE DISTRICT CONTINUITY PLAN

The latest version of the continuity plan was reviewed and discussed. The Board will continue to review and discuss again at the next regular meeting.

C. DISCUSSION & ACTION RE: ADVERTISEMENT OF OFFICE & OPERATION HOURS

By unanimous agreement, the Board approved the following actions:

1. The District's hours of operation will be posted to the website.
2. An emergency contact phone number will be posted on the District office door.
3. The office hours for the Office Technician will be posted on the door, updated as needed ("out to lunch", etc).

D. FIELD REPORT

Wyatt Paul presented the December 2024 field report.

E. GENERAL MANAGER'S REPORT

1. Exploration of consolidation of the District with Placer County Water Agency

PCWA to present their findings at their February 6 Board meeting. Director Nevins and Jason are planning to attend, and all Directors are welcome. The Board Secretary will email the meeting time and location. Pending the results of that presentation, we will consider hosting the PCWA presentation for our community as well. The Board voted unanimously that if such meeting is to be done, it shall be held at the Meadow Vista Community Center.

2. Treated PRV replacement project

Staff verified the parts for the project that we currently have available in inventory. Engineer Dean Marsh recommended materials be purchased in advance of the project, and he is drafting an estimate of cost to present to the Board for approval to go to bid.

3. Website accessibility

We are reviewing the website's compliance with new accessibility laws. Our site is

compliant, but the documents we provide on the website are not. Staff is investigating solutions.

VI. FINANCIAL

F. REVIEW OF TREASURER'S REPORT

M/S Stan Burton / Trisha Tucker to accept the Treasurer's report of Fund Summaries, Transfers, and Checking Account Reconciliation Registers for December 2024 as presented.

All ayes - Motion passed unanimously.

VII. GENERAL DISCUSSION AND CALENDAR REVIEW

The Board and staff discussed future agenda items.

Updated list of potential agenda items:

1. Management Continuity Plan update
2. Water Quality presentation
3. Communications policy
4. Approval to go to bid for new auditors contract
5. PCWA consolidation exploration presentation
6. LAFCO presentation
7. Audit for Fiscal Year 2024
8. End of Year Budget Review for Fiscal Year 2024
9. Six Month Budget Review for Fiscal Year 2025
10. Moving posting location for Placer Hills & Oak Hill closer to mailboxes
11. Approval to go to bid for treated PRV replacement project

President Nevins announced Director Burton to replace Director Di Paola on the FY 2024 Employment Policy Ad-Hoc Committee, freeing Director Di Paola for other Board duties.

VIII. ANNOUNCEMENT OF NEXT REGULAR MEETING DATE & TIME

The next meeting will be held on February 20, 2025 at 2:00 p.m. at the District Office.

IX. RECESS

M/S Stan Burton / Trisha Di Paola to take a five-minute recess, returning at 3:37 p.m. Motion approved by unanimous consent.

X. CONFERENCE- POTENTIAL LITIGATION

Closed session for conference with legal counsel concerning anticipated litigation (Gov Code 54956.9, subd (d)(2)) – real property dispute with Jeffrey and Jaimey Mulvaney Clark.

The Board went into closed session at 3:38 p.m. The Board came out of closed session at 5:03 p.m. No reportable action.

XI. ADJOURNMENT

M/S Stan Burton / Trisha Di Paolo to adjourn the meeting at 5:03 p.m. Motion passed by unanimous consent.

Respectfully Submitted,

Approved,

Teddi Deppner
Secretary to the Board

Pauline Nevins
President of the Board

Dated: _____

Midway Heights County Water District

All cited Attachments, Ordinances, Resolutions, and Policies are public information and are on file with the District. Copies are available upon request at the District Office.

**MIDWAY HEIGHTS COUNTY WATER DISTRICT
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

DRAFT

MIDWAY HEIGHTS COUNTY WATER DISTRICT

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LARRY BAIN, CPA

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DRAFT

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Midway Heights County Water District
Meadow Vista, California

Opinion

We have audited the accompanying financial statements of Midway Heights County Water District, as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Midway Heights County Water District as of June 30, 2024, and the changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Midway Heights County Water District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Midway Heights County Water District's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Midway Heights County Water District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Midway Heights County Water District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the financial statements of Midway Heights County Water District for the year ended June 30, 2023, and we expressed an unmodified audit opinion on that financial statement in our report dated January 3, 2025. In our opinion, the summarized comparative information presented herein as of and for the fiscal year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements are not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the supplementary information other than MD&A, as listed in the table of contents on page 21 as the Schedule of the Pension Plan's Proportionate Share of the Net Pension Liability, page 22 the Schedule of District Pension Contributions and page 23 as the District's Other Postemployment Benefits (OPEB) Plan Schedule of Changes in the District's Net OPEB Liability and Related Ratios, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

DRAFT

*Larry Bain, CPA,
An Accounting Corporation
January 3, 2025*

MIDWAY HEIGHTS COUNTY WATER DISTRICT

STATEMENT OF NET POSITION

JUNE 30, 2024

(WITH COMPARATIVE AMOUNTS FOR JUNE 30, 2023)

Assets

	2024	2023
Current Assets		
Cash	\$ 52,286	\$ 63,206
Investments	408,212	404,800
Accounts receivable	155,619	154,884
Grant receivable	-	169,106
Current assessments receivable	1,183	1,183
Inventory	34,836	30,227
Prepaid expense	7,654	8,028
Total current assets	659,790	831,434
Noncurrent Assets		
Restricted cash and investments	134,800	129,529
Capital assets		
Nondepreciable capital assets		
Construction in progress	32,756	156,438
Depreciable capital assets		
Improvements	65,673	65,673
Equipment	221,032	221,032
Transmission and distribution	4,287,455	3,800,366
General	20,352	20,352
Less accumulated depreciation	(2,285,681)	(2,183,086)
Right to use leased assets	23,468	23,468
Less accumulated amortization	(13,038)	(6,519)
Total depreciable capital assets	2,319,261	1,941,286
Total capital assets (net of accumulated depreciation)	2,352,017	2,097,724
Total noncurrent assets	2,486,817	2,227,253
Total assets	3,146,607	3,058,687
Deferred Outflows of Resources		
Deferred outflow-OPEB	2,232	
Deferred outflow-pension	111,851	95,686
Total deferred outflows of resources	114,083	95,686
Liabilities		
Current Liabilities		
Accounts payable	37,864	26,831
Accrued payroll	27,973	24,525
Accrued interest payable	-	490
Total current liabilities	65,837	51,846
Long-Term Liabilities		
Due within one year	52,252	52,089
Due in more than one year	774,889	834,217
Total long-term liabilities	827,140	886,306
Total liabilities	892,977	938,152
Deferred Inflows of Resources		
Deferred inflow-OPEB	17,881	15024
Deferred inflow-pension	15,024	-
Total deferred inflows of resources	32,905	15,024
Net Position		
Net investment in capital assets	1,908,990	1,589,337
Restricted	134,800	129,529
Unrestricted	291,018	482,331
Total net position	\$ 2,334,808	\$ 2,201,197

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE AMOUNTS FOR JUNE 30, 2023)**

	2024	2023
Operating revenue		
Water sales	\$ 775,061	\$ 753,901
Total operating revenues	775,061	753,901
Operating expenses		
Water purchases	165,947	185,990
Personnel services	390,592	362,962
Services and supplies	71,244	101,963
Administration and general	148,556	133,182
Depreciation	109,114	117,383
Total operating expenses	885,453	901,480
Operating income (loss)	(110,392)	(147,579)
Nonoperating revenue (expenses)		
Property taxes	58,975	58,060
Interest income	16,838	9,984
Grant revenue	180,673	155,470
Interest expense	(12,483)	(14,813)
Nonoperating revenues (expenses)	244,003	208,701
Increase (decrease) in net position	133,611	61,122
Net position, beginning	2,201,197	2,140,075
Net position, ending	\$ 2,334,808	\$ 2,201,197

MIDWAY HEIGHTS COUNTY WATER DISTRICT

STATEMENT OF CASH FLOWS

JUNE 30, 2024

(WITH COMPARATIVE AMOUNTS FOR JUNE 30, 2023)

	2024	2023
Cash flows from operating activities:		
Cash receipts from customers	\$ 774,326	\$ 744,343
Cash payments to suppliers for goods and services	(387,127)	(439,709)
Cash payments to employees for services	(369,480)	(352,677)
Net cash provided by (used in) operating activities	17,719	(48,043)
Cash flows from noncapital and related financing activities:		
Proceeds from property tax and assessments	58,975	58,060
Proceeds from grants	349,779	63,430
Net cash provided by noncapital financing activities	408,754	121,490
Cash flows from capital and related financing activities:		
Additions to capital assets	(363,410)	(110,046)
Principal payment for debt	(69,583)	(67,711)
Interest paid on debt	(12,555)	(14,767)
Property assessment for debt service		
Net cash used in capital and related financing activities	(445,548)	(192,524)
Cash flows from investing activities:		
Interest received on investments	16,838	9,984
Net increase (decrease) in cash and cash equivalents	(2,237)	(109,093)
Cash and cash equivalents, beginning of year	597,535	706,628
Cash and cash equivalents, end of year	\$ 595,298	\$ 597,535
Reconciliation of cash and cash equivalents to the balance sheet:		
Cash	\$ 52,286	\$ 63,206
Investments	408,212	404,800
Restricted cash and investments	134,800	129,529
Cash and cash equivalents, June 30	\$ 595,298	\$ 597,535
Reconciliation of operating income (loss) to net cash provided by operating activities		
Operating Income (Loss)	\$ (110,392)	\$ (147,579)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	109,114	117,383
Changes in assets and liabilities:		
Accounts receivable	(735)	(9,558)
Inventory	(4,609)	(1,081)
Prepaid expenses	374	(1,413)
Accounts payables	11,035	(9,530)
Accrued payroll	3,448	126
GASB 68 pension adjustments	13,670	3,241
GASB 75 OPEB adjustments	4,319	8,817
Leases-GASB 87 adjustments	(8,180)	(6,550)
Compensated absences	(325)	(1,899)
Net cash provided by (used in) operating activities	\$ 17,719	\$ (48,043)

MIDWAY HEIGHTS COUNTY DISTRICT

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2024

Note 1: Summary of Significant Accounting Policies

The Midway Heights County Water District was established in November 1954 in Placer County. The District was formed under Division 12 of the California Water Code to provide water to the District's residents. The District encompasses 4.1 square miles and has 766 active customer connections. The District is governed by five Board of Directors elected by the District's residents. The basic operating revenues of the District are charges for delivered water services.

A. Reporting Entity

The District has defined its reporting entity in accordance with generally accepted accounting principles, which provides guidance for determining which governmental activities, organizations, and functions should be included in the reporting entity. In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The primary criterion for including a potential component unit within the reporting entity is the governing body's financial accountability. A primary governmental entity is financially accountable if it appoints a voting majority of a component unit's governing body and it is able to impose its will on the component unit, or if there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable if a component unit is fiscally dependent on the primary governmental entity regardless of whether the component unit has a separately elected governing board, a governing board appointed by a higher level of government, or a jointly appointed board.

No operations of other entities met the aforementioned oversight criteria for inclusion or exclusion from the accompanying financial statements in accordance with Governmental Accounting Standards Board Statement No. 61.

B. Fund Accounting

The accounting records of the District are organized on the generally accepted basis of accounting for an enterprise fund.

Enterprise Fund – An Enterprise fund is used to account for the District's water operations that is financed and operated in a manner similar to a private business enterprise, where the intent of the Board of Directors is that the costs (expenses, including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through user charges.

C. Basis of Accounting

The accompanying financial statements have been prepared on the full accrual basis of accounting. This is a basis of accounting that conforms to accounting principles generally accepted in the United States of America.

U.S. generally accepted accounting principles require all proprietary funds to use the accrual basis of accounting. The revenues are recognized when they are earned. Expenses are recognized under the accrual basis of accounting when the related fund liability is incurred.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operation of the fund. All other revenues are reported as nonoperating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as nonoperating expenses.

MIDWAY HEIGHTS COUNTY DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

D. Prepaid Expenses

Accounts for prepaid insurance, dues and other expenses.

E. Property Taxes

The District receives property taxes from the County of Placer, which has been assigned the responsibility for assessment, collections, and apportionment of property taxes for all taxing jurisdictions within the County. Secured property taxes are levied on January 1 for the following fiscal year and on which date it becomes a lien on real property. Secured property taxes are due in two installments on November 1 and February 1 and are delinquent after December 10 and April 10, respectively, for the secured roll. Based on a policy by the County called the Teeter Plan, 100% of the allocated taxes are transmitted by the County to the District, eliminating the need for an allowance for uncollectible. The County, in return, receives all penalties and interest. Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent if unpaid by August 31. Property tax revenues are recognized in the fiscal year they are received.

F. Fixed Assets

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are recorded at fair value at the date of donation. The District's policy is to capitalize all capital assets with costs exceeding \$1,000.

The purpose of depreciation is to spread the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each fiscal year represents that year's pro rata share of the cost of capital assets. GASB Statement No. 34 requires that all capital assets with limited useful lives be depreciated over their estimated useful lives. Depreciation is provided using the straight line method which means the costs of the capital asset is divided by its expected useful life in years and the result is charged to expense each year until the capital asset is fully depreciated. The District has assigned the useful lives listed below to capital assets:

Structures	20-30 years
Improvements and infrastructure	50-75 years
Distribution and field equipment	5-10 years
Office furniture and equipment	3-5 years

G. Cash Equivalents

For purpose of the statement of cash flows, the District considers cash and cash equivalents as short term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. This includes bank accounts and deposits with Placer County Pooled Funds.

H. Accrued Unbilled Revenue

During the year, metered water connections are read and bills are rendered after the period of usage. Revenue for water distributed but not yet billed is accrued at fiscal year-end to match revenues with related expenses.

MIDWAY HEIGHTS COUNTY DISTRICT

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

I. Budgetary Reporting

The District prepares an annual operating and capital budget, which is approved and adopted by the Board of Directors. The budget serves as an approved plan to facilitate financial control and operational evaluation. California State law does not require formal adoption of appropriated budgets for enterprise funds.

J. Inventory

Inventory consists of water and irrigation system parts and supplies. Inventory is valued at cost using the first-in, first-out method of accounting.

K. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

L. Net Position

Net position comprises the various net earnings from operating income, non-operating revenues and expenses and capital contributions. Net position is classified in the following three components:

Net investment in capital assets-This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted-This component of net position consists of constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position-This component of net position consists of net position that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted net position are available, unrestricted resources are used only after the restricted resources are depleted.

M. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 2: Cash and Investments

Cash and investments at June 30, 2024, consisted of the following:

Cash		\$	52,286
Investments			408,212
Restricted cash and investments			134,800
Total cash and investments		\$	595,298
General checking		\$	52,086
Savings			54,800
Petty cash/change fund			200
County cash			488,212
Total cash and investments		\$	595,298

A. Investments Authorized by the California Government Code and the Entity’s Investment Policy

The table below identifies the **investment types** that are authorized for the Midway Heights County Water District (District) by the California Government Code (or the District’s investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District’s investment policy, where more restrictive) that address **interest rate risk**, **credit risk** and **concentration of credit risk**. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local agency bonds	5 years	None	None
U.S. treasury obligations	5 years	None	None
State of California obligations	5 years	None	None
U.S. agency securities	5 years	None	None
Banker's acceptances	180 days	40%	30%
Commercial paper	270 days	40%	10%
Negotiable CDs	5 years	30%	None
Repurchase agreements	1 years	None	None
Reverse repurchase agreements	92 days	20%	None
Medium term notes	5 years	30%	None
Mutual/money market funds	5 years *	20%	10%
Collateralized bank deposits	5 years	None	None
Mortgage pass-through securities	5 years	20%	15%
Time deposits	5 Years	None	None
Local Agency Investment Fund (LAIF)	5 years *	None	None

* The five year maximum maturity can be extended by the Board of Directors. Also, the maximum maturity can be extended if the funds are reserved for bond, COP or note payments to coincide with the required repayments.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 2: Cash and Investments (Continued)

B. Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of and investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. Information about the sensitivity of the fair values of the District’s investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District’s investment by maturity:

Investment Type	Totals	Remaining Maturity (in Months)	
		12 Months or Less	13-48 Months
Placer County pooled funds*	\$ 488,212	\$ 488,212	\$ -
Totals	\$ 488,212	\$ 488,212	\$ -

*Not subject to categorization

C. Concentrations of Credit Risk

The investment policy of the District contains limitations on the amount that can be invested in any one issuer. There are no investments to one issuer exceeding those limits.

D. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposit or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment of collateral securities that are in the possession of another party. The California Government Code and the District’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits; The California Government Code requires that a financial institution secured deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the government unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure the District’s deposits by pledging first deed mortgage notes having a value of 150% of the secured public deposits.

At June 30, 2024, the District’s deposits balance was \$112,861 and the carrying amount was \$106,886. The difference between the bank balance and the carrying amount was due to normal outstanding checks and deposits in transit. Of the bank balance, all was covered by the Federal Depository Insurance Corporation and/or by collateral held in the pledging bank’s trust department in the District’s name.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 2: Cash and Investments (Continued)

E. Investment in Placer County Investment Pool

The District maintains certain cash and investments with the Placer County Treasurer in an investment pool. The District’s funds are managed in accordance with the investment policy of the County Treasury. On a quarterly basis the Treasurer allocates interest to participants based upon their average daily balances. Required disclosure information regarding the categorization of investments and investment risk can be found in the County’s financial statements. The Placer County’s financial statements may be obtained online at the following link: www.placer.ca.gov/2131/Financial-Reports.

Note 3: Capital Assets

Capital asset activity for the fiscal year ended June 30, 2024, was as follows:

	Balance 7/1/2023	Additions	Retirements	Balance 6/30/2024
Capital assets, not being depreciated				
Construction in progress	\$ 156,438	\$ -	\$ (123,682)	\$ 32,756
Capital assets, being depreciated and amortized				
Improvements	65,673			65,673
Equipment	221,032			221,032
Transmission and distribution	3,800,366	487,089		4,287,455
General	20,352			20,352
Right to use leased asset	23,468			23,468
Total capital assets, being depreciated	4,130,891	487,089		4,617,980
Less accumulated depreciation:	(2,183,086)	(102,595)		(2,285,681)
Less accumulated amortization for				
Right to use leased asset	(6,519)	(6,519)		(13,038)
Total capital assets being depreciated and amortized, net	1,941,286	377,975		2,319,261
 Total capital assets, net	 \$ 2,097,724	 \$ 377,975	 \$ (123,682)	 \$ 2,352,017

Depreciation and amortization expense for the fiscal year ended June 30, 2024 was \$102,595.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 4: Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the fiscal year ended June 30, 2024:

	Balance 7/1/2023	Additions	Retirements	Balance 6/30/2024	Due Within One Year
Compensated absences	\$ 33,908	\$ -	\$ (325)	\$ 33,583	\$ 163
Net pension liability	105,168	29,835		135,003	
Net OPEB liability	173,359		(11,330)	162,029	
Net lease liability	17,437		(7,762)	9,675	8,266
State revolving fund loan	529,679		(42,829)	486,850	43,823
Note Payable	26,754		(26,754)	-	-
Total	<u>\$ 886,305</u>	<u>\$ 29,835</u>	<u>\$ (89,000)</u>	<u>\$ 827,140</u>	<u>\$ 52,252</u>

Long-term obligations consisted of the following:

Compensated Absences

District employees accumulate earned but unused vacation benefits that can be converted to cash at termination or retirement from employment. District employees earn and accrue vacation time based on years of service. Employees may not accumulate more than two years of vacation accrual at any time.

Long-Term Debt

Note Payable-West America Bank.

The District entered into a note payable with the West America Bank which was used for purchasing three utility trucks. The original loan amount was \$125,025. Payments of \$27,691 are due annually on December 21 including interest at 3.5% per annum. This note was paid off during the current fiscal year.

Net Lease Liability

On September 1, 2022 the District entered into a three year lease agreement with Hillandale Enterprises, LLC whereby the District rented the administrative office space for the District operations. The first years rent will be \$655 per month, the second year will be \$687 per month and the third year will be \$707 per month with CAM charges between \$40 and \$50 per month. The calculated interest rate used was 3%.

Principal and interest payments to maturity are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2025	\$ 8,266	\$ 178	\$ 8,444
2026	1,409	5	\$ 1,414
Totals	<u>\$ 9,675</u>	<u>\$ 183</u>	<u>\$ 9,858</u>

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 4: Long-Term Liabilities (Continued)

State Revolving Fund Loan

The District has a Safe Drinking Water State Revolving Fund Loan with the California Department of Public Health which was used for construction of the treated water tank and improvements at the existing tank site. The original loan commitment was for \$892,400. The future semi-annually payment of principle and interest at 2.304% per annum is required over 20 years. Future annual payments to amortize the SRF Loan as of June 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total
<u>June 30,</u>			
2025	\$ 43,823	\$ 10,964	\$ 54,787
2026	44,839	9,948	54,787
2027	45,877	8,909	54,787
2028	46,940	7,847	54,787
2029	48,028	7,306	55,334
2030-2034	<u>257,342</u>	<u>18,890</u>	<u>276,233</u>
Totals	<u>\$ 486,850</u>	<u>\$ 63,864</u>	<u>\$ 550,714</u>

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan

A. General Information about the Pension Plans

Plan Descriptions – All qualified permanent and probationary employees are eligible to participate in the District’s separate Safety (police and fire) and Miscellaneous (all other) Employee Pension Plans, cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments (COLA) and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The COLA for each plan are applied as specified by the Public Employees’ Retirement Law. The Plans’ provisions and benefits as of June 30, 2024, are summarized as follows:

	<u>Prior to January 1, 2013</u>	<u>On or after January 1, 2013</u>
Hire date		
Benefit formula	2.0% @ 60	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	55-60	52 - 67
Monthly benefits , as a % of eligible compensation	1.5% to 2.0%	1.0% to 2.0%
Required employee contribution rates	7.00%	8.25%
Required employer contribution rates	11.320%	8.480%

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued)

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2024, the contributions recognized as part of pension expense were as follows:

Contributions-employer	\$	32,562
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***B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources
Related to Pensions***

As of June 30, 2024, the District reported net pension liabilities for its proportionate shares of the net pension liability of the Plan as follows:

	Proportionate share of Net pension liability	
	\$	
Miscellaneous Plan		135,003

The District’s net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2023, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 using standard update procedures. The District’s proportion of the net pension liability was based on a projection of the District’s long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

The District’s proportionate share of the net pension liability as of reporting dates June 30, 2023 and 2024 was as follows:

Proportion - June 30, 2023	0.00225%
Proportion - June 30, 2024	0.00270%
Change - Increase (Decrease)	0.00045%

For the year ended June 30, 2024, the District recognized pension expense of \$49,621. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,827	\$ -
Changes of assumptions	8,151	
Net difference between projected and actual earnings on pension plan investments	21,858	
Changes in proportion	20,210	
Changes in proportionate share of contributions	19,855	
District contributions subsequent to the measurement date	35,950	
Total	\$ 111,851	\$ -

\$35,950 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Period	
Ended June 30:	
2025	\$ (27,890)
2026	(25,050)
2027	(22,329)
2028	(632)
2029	-
Thereafter	

Actuarial Assumptions – The total pension liabilities in the June 30, 2022 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry-Age Normal Cost
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.50%
Payroll Growth	3.00%
Projected Salary Increase	3.3% - 14.2% (1)
Investment Rate of Return	6.90%

Discount Rate – The discount rate used to measure the total pension liability was 6.90% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 6.90% discount rate is adequate and the use of the

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued):

municipal bond rate calculation is not necessary. The long term expected discount rate of 6.90% will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds’ asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

<u>Asset Class</u>	<u>New Strategic Allocation</u>	<u>Real Return Years 1-10 (1)(2)</u>
Global equity-cap weighted	30.0%	4.45%
Global equity non-cap weighted	12.0%	3.84%
Private equity	13.0%	7.28%
Treasury	5.0%	27.00%
Mortgage backed securities	5.0%	50.00%
Investment grade corporates	10.0%	1.56%
High yield	5.0%	2.27%
Emerging market debt	5.0%	2.48%
Private debt	5.0%	3.57%
Real assets	15.0%	3.21%
Leverage	-5.0%	-0.59%

(1) An expected inflation of 2.30% used for this period

(2) Figures are based on the 2021-22 Asset Liability Management study.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the District’s proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Discount Rate -1% (6.15%)</u>	<u>Current Discount Rate (7.15%)</u>	<u>Discount Rate +1% (8.15%)</u>
Miscellaneous Plan	\$ 217,864	\$ 135,003	\$ 66,800

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 6: Other Postemployment Benefits (OPEB)

General Information about the OPEB Plan

Plan Description

The District administers a single employer defined benefit healthcare plan. The District currently provides retiree medical benefits to eligible employees.

Benefits Provided

At June 30, 2024 the currently had one employee with over 24 years of service who will be eligible for benefits under a special contract. The contract describes eligibility to be 25 years of service with the District. Upon retirement or voluntary termination, the District will provide the employee, and any eligible spouse, with District-paid medical benefits through CalPERS. Benefits will continue until the employee reaches Medicare eligibility, currently age 65. The District will pay the CalPERS medical premium, related to the plan the employee is currently enrolled in.

Employees Covered By Benefit Terms

At the OPEB liability reporting date of June 30, 2024, the following employees were covered by the benefit terms:

Retirees currently receiving benefit payments	0
Active employees	1
Total	<u>1</u>

Contributions

The District’s annual other post-employment benefit (OPEB) cost (expense) is calculated based on the actuarially determined contribution of the employer (ADC), an amount actuarially determined in accordance with the parameters of GASB Statement 75. The ADC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The contribution requirement of plan members is established by the District’s Board of Directors. The 2023-24 fiscal year actuarial determined contribution was not amortized because the District is currently not financing benefits, but is on a pay-as-you-go basis method. For the fiscal year ending June 30, 2024 the District contributed \$0 towards the unfunded actuarial accrued liability (UAAL).

Net OPEB Liability: At June 30, 2024 the District reported a net OPEB liability of \$162,029. The net OPEB liability was measured from July 1, 2022 to June 30, 2023. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation with a valuation date of July 1, 2023.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 6: Other Postemployment Benefits (OPEB) (Continued)

Actuarial Assumptions

The net OPEB liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	July 1, 2023
Measurement Date	June 30, 2023
Actuarial Assumptions:	
Discount Rate	3.86%
Healthcare trend rates	5.20% decreasing to 4.00%
Salary increase	3.00%
Inflation	2.50%
Investment Rate of Return	3.86%

OPEB Assets

The District has chosen the pay-as-you-go basis and therefore does not have any OPEB assets.

The discount rate used to measure the total OPEB liability was 3.69 percent. The projection of cash flows used to determine the discount rate assumed the District’s contributions are based upon the current OPEB funding policy. Based on those assumptions, the OPEB plans fiduciary net position of \$0 was projected to be available to make projected future benefit payments for current members for all future years. Therefore, there was no expected rate of return on OPEB plan investments to be applied to projected benefit payments used to offset the OPEB liability.

Changes in the Net OPEB Liability

The table below shows the changes in the total OPEB liability, the Plan Fiduciary Net Position (i.e. fair value of Plan assets), and the net OPEB liability during the reporting period ending on June 30, 2024.

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary	Net OPEB Liability
		(a)	
	(a)	(b)	(a-c)
Balances at 7/01/2023	\$ 173,359	\$ -	\$ 173,359
Changes for the year:			
Service cost	5,212		5,212
Interest	6,589		6,589
Difference between expected and actual experience	(25,908)		(25,908)
Changes in assumptions and other inputs	2,777		2,777
Contribution-employer			-
Net investment income			-
Benefit payments			-
Administrative expense			-
Net changes	(11,330)	-	(11,330)
Balances at 6/30/2024	\$ 162,029	\$ -	\$ 162,029

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 6: Other Postemployment Benefits (OPEB) (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the District’s share of the net OPEB liability if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease 2.86%	Discount Rate 3.86%	1% Increase 4.86%
Net OPEB liability (asset)	\$ 170,755	\$ 162,029	\$ 153,490

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability, as well as what the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (4.2% current, 3.00% ultimate)	Trend Rate (5.2% current, 4.00% ultimate)	1% Increase (6.2% current, 5.00% ultimate)
Net OPEB liability (asset)	\$ 150,891	\$ 162,029	\$ 173,942

OPEB Expense and Deferred Outflows and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2024, the District recognized OPEB expense of \$4,319. OPEB expense represents the change in the net OPEB liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, and actuarial assumptions or methods. At June 30, 2024, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (20,828)
Changes in assumptions	2,232	(12,077)
Net difference between projected and actual earnings on OPEB plan investments		
District contributions subsequent to measurement date		
Totals	\$ 2,232	\$ (32,905)

\$0 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025.

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024**

Note 7: Revenue Limitations Imposed by California Proposition 218

Proposition 218, which was approved by the voters in November 1996, regulates the District's ability to impose, increase, and extend taxes and assessments. Any new increase or extended taxes and assessments subject to the provisions of Proposition 218, requires voter approval before they can be implemented. Additionally, Proposition 218 provides that these taxes and assessments are subject to voter initiative and may be rescinded in the future years by the voters.

Note 8: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District joined together with other agencies in the State to form ACWA Joint Powers Insurance Authority (JPIA), a public entity risk pool currently operating as a common risk management and insurance program for member agencies. The District pays an annual premium to JPIA for its insurance coverage. The Agreement for Formation of the JPIA provides that JPIA will be self-sustaining through member premiums and will reinsure through commercial companies for general and automobile liability and workers' compensation coverage.

Note 9: Commitments and Contingent Liabilities

Contingent Liabilities

In the normal course of business, the District is subject to various lawsuits. Defense of lawsuits is typically handled by the District's insurance carrier and losses, if any, are expected to be covered by insurance.

Amounts received or receivable from grant and lending agencies are subject to audit and adjustment by grantor and lending agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor or lender cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PLAN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2024**

<u>Reporting Date</u>	<u>District's proportion of the net pension liability (asset)</u>	<u>District's proportionate share of the net pension liability (asset)</u>	<u>District's covered-employee payroll</u>	<u>District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
6/30/2015	0.00224%	\$55,325	\$141,656	39.06%	55.84%
6/30/2016	0.00202%	\$55,370	\$173,896	31.84%	69.64%
6/30/2017	0.00187%	\$64,884	\$193,677	33.50%	73.68%
6/30/2018	0.00196%	\$77,269	\$211,308	36.57%	72.63%
6/30/2019	0.00191%	\$71,928	\$202,405	35.54%	77.11%
6/30/2020	0.00198%	\$79,283	\$207,848	38.14%	77.26%
6/30/2021	0.00215%	\$90,822	\$229,283	39.61%	80.01%
6/30/2022	0.00114%	\$21,736	\$232,742	9.34%	81.33%
6/30/2023	0.00225%	\$105,169	\$239,412	43.93%	94.05%
6/30/2024	0.00270%	\$135,003	\$196,110	68.84%	80.99%

* The amounts presented for each fiscal year were determined as of the fiscal year-end

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS
JUNE 30, 2024**

<u>Reporting Date</u>	<u>Contractually required contribution</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>District's covered employee payroll</u>	<u>Contribution as a percentage of covered-employee payroll</u>
6/30/2015	\$18,606	(\$18,606)	\$0	\$141,656	13.13%
6/30/2016	\$18,357	(\$18,357)	\$0	\$173,896	10.56%
6/30/2017	\$20,507	(\$20,507)	\$0	\$193,677	10.59%
6/30/2018	\$21,698	(\$21,698)	\$0	\$211,308	10.27%
6/30/2019	\$24,274	(\$24,274)	\$0	\$202,405	11.99%
6/30/2020	\$27,691	(\$27,691)	\$0	\$207,848	13.32%
6/30/2021	\$31,057	(\$31,057)	\$0	\$229,283	13.55%
6/30/2022	\$31,516	(\$31,516)	\$0	\$232,742	13.54%
6/30/2023	\$32,562	(\$32,562)	\$0	\$239,412	13.60%
6/30/2024	\$35,951	(\$35,951)	\$0	\$196,110	18.33%

* The amounts presented for each fiscal year were determined as of the fiscal year-end

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN SCHEDULE OF
CHANGES IN THE DISTRICT'S NET OPEB LIABILITY AND RELATED RATIOS
JUNE 30, 2024**

Last 10 Fiscal Years* Reporting period	6/30/2024	6/30/2023	6/30/2022
Total OPEB liability			
Service cost	\$ 5,212	\$ 8,160	\$ 7,922
Interest	6,589	3,604	3,383
Changes in benefit terms			
Differences between expected and actual experience	(25,908)		
Changes of assumptions	2,777	(17,971)	
Benefit payments			
Net change in total OPEB liability	(11,330)	(6,207)	11,305
Total OPEB liability-beginning	173,359	179,566	168,261
Total OPEB liability-ending (a)	\$ 162,029	\$ 173,359	\$ 179,566
 Plan fiduciary net position			
Contributions-employer	\$ -	\$ -	\$ -
Net investment income			
Benefit payments from trust			
Administrative expenses			
Net change in plan fiduciary net position			
Plan fiduciary net position-beginning			
Plan fiduciary net position-ending (b)	\$ -	\$ -	\$ -
District's net OPEB liability (a-b)	\$ 162,029	\$ 173,359	\$ 179,566
 Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%	0%
 Covered-employee payroll	\$ 109,438	\$ 106,248	\$ 103,616
 District's net OPEB liability as a percentage of covered-employee payroll	148%	163%	173%

* Amounts presented above were determined as of June 30. Additional years will be presented as they become available.

**MIDWAY HEIGHTS
COUNTY WATER DISTRICT**

**Budget
2024 Fiscal Year**

End of Year Budget Review

February 21, 2025

Midway Heights County Water District
End of Year budget review Fiscal Year 2024

Budget..... 1-6
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Fund balances..... 13

MHCWD BUDGET FISCAL YEAR 2024 12 month budget

July 1, 2023 to June 30, 2024

	7/1/2023 - 6/30/2024			7/1/2023 - 6/30/2024			
	FY 2024 TOTAL AMENDED	FY 2024 IRRIGATION	FY 2024 TREATED	12 MONTH REVIEW	FY 2024 IRRIGATION	FY 2024 TREATED	
<u>SALES, FEES AND REIMBURSEMENTS</u>							
1) Irrigation Water Resale	<u>\$263,796</u>	<u>\$263,796</u>	<u>\$0</u>	<u>\$261,398</u>	<u>\$261,398</u>	<u>\$0</u>	<u>99%</u>
a) Miners Inch Service	\$163,376	\$163,376	\$0	\$163,119	\$163,119	\$0	
b) Metered Service Charge	\$77,804	\$77,804	\$0	\$76,951	\$76,951	\$0	
c) Metered Water Usage	\$22,616	\$22,616	\$0	\$21,328	\$21,328	\$0	
2) Treated Water Resale	<u>\$497,527</u>	<u>\$0</u>	<u>\$497,527</u>	<u>\$492,514</u>	<u>\$0</u>	<u>\$492,514</u>	<u>99%</u>
a) Service Charges	\$340,280		\$340,280	\$343,740		\$343,740	
b) Metered Water Usage	\$157,247		\$157,247	\$148,774		\$148,774	
3) Late Charges/Returned Check Fees	<u>\$4,156</u>	<u>\$1,845</u>	<u>\$2,311</u>	<u>\$1,481</u>	<u>\$654</u>	<u>\$827</u>	<u>36%</u>
a) Late charges	\$4,000	\$1,767	\$2,233	\$1,353	\$598	\$755	
b) Returned check fees	\$156	\$78	\$78	\$128	\$57	\$71	
4) Irrigation Reconnection Fees	<u>\$600</u>	<u>\$600</u>	<u>\$0</u>	<u>\$550</u>	<u>\$550</u>	<u>\$0</u>	<u>92%</u>
5) Treated Reconnection Fees	<u>\$125</u>	<u>\$0</u>	<u>\$125</u>	<u>\$250</u>	<u>\$0</u>	<u>\$250</u>	<u>200%</u>
6) Installations-Irrigation (Reimbursed Expenditures)	<u>\$4,000</u>	<u>\$4,000</u>	<u>\$0</u>	<u>\$3,857</u>	<u>\$3,857</u>	<u>\$0</u>	<u>96%</u>
7) Installations-Treated (Reimbursed Expenditures)	<u>\$4,000</u>	<u>\$0</u>	<u>\$4,000</u>	<u>\$11,010</u>	<u>\$0</u>	<u>\$11,010</u>	<u>275% A</u>
TOTAL-SALES, FEES AND REIMBURSEMENTS:	<u>\$774,204</u>	<u>\$270,241</u>	<u>\$503,963</u>	<u>\$771,061</u>	<u>\$266,460</u>	<u>\$504,601</u>	100%

A - Increase in installation fees due to contractor road repair, this repair was paid by customer

Operational Expenditures

	FY 2024 TOTAL AMENDED	FY 2024 IRRIGATION	FY 2024 TREATED	12 MONTH REVIEW	FY 2024 IRRIGATION	FY 2024 TREATED	
1) Irrigation Water Purchase	<u>\$45,034</u>	<u>\$45,034</u>	<u>\$0</u>	<u>\$46,303</u>	<u>\$46,303</u>	<u>\$0</u>	103%
2) Treated Water Purchase	<u>\$122,040</u>	<u>\$0</u>	<u>\$122,040</u>	<u>\$119,644</u>	<u>\$0</u>	<u>\$119,644</u>	98%
3) Payroll	<u>\$369,870</u>	<u>\$170,463</u>	<u>\$199,408</u>	<u>\$352,478</u>	<u>\$155,059</u>	<u>\$197,419</u>	95%
a) Administration/Office	\$145,266	\$64,179	\$81,087	\$141,234	\$62,397	\$78,836	
b) Administration/Office salaries reimbursed	\$500	\$250	\$250	\$621	\$310	\$310	
c) Field salaries	\$173,216	\$83,332	\$89,883	\$158,912	\$68,948	\$89,963	
d) Field salaries reimbursed	\$3,760	\$1,880	\$1,880	\$1,314	\$1,137	\$177	
e) Health Benefits	\$47,128	\$20,821	\$26,307	\$50,397	\$22,265	\$28,131	
4) Employer Payroll Liabilities	<u>\$45,172</u>	<u>\$20,253</u>	<u>\$24,919</u>	<u>\$43,122</u>	<u>\$19,330</u>	<u>\$23,792</u>	95%
a) CalPERS Pension	\$27,956	\$12,580	\$15,376	\$28,142	\$12,664	\$15,478	
b) CalPERS Pension-Unfunded Liabilities	\$9,109	\$4,024	\$5,085	\$9,109	\$4,024	\$5,085	
c) Social Security	\$3,284	\$1,478	\$1,806	\$1,644	\$740	\$904	
d) Medicare	\$4,822	\$2,170	\$2,652	\$4,228	\$1,902	\$2,325	
e) Other Post Employment Benefits-Unfunded Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	
5) Professional Services	<u>\$49,264</u>	<u>\$19,711</u>	<u>\$29,553</u>	<u>\$51,642</u>	<u>\$20,885</u>	<u>\$30,757</u>	105%
a) Legal	\$13,118	\$5,796	\$7,322	\$22,168	\$9,794	\$12,374	
b) Engineering	\$6,000	\$2,651	\$3,349	\$5,890	\$2,602	\$3,288	
c) Accounting/Audit/Payroll	\$14,100	\$6,229	\$7,871	\$11,414	\$5,043	\$6,371	
d) Laboratory Analysis	\$4,650	\$0	\$4,650	\$4,370	\$0	\$4,370	
e) Software and Software Support	\$11,396	\$5,035	\$6,361	\$7,800	\$3,446	\$4,354	
6) Contract Field Work	<u>\$11,240</u>	<u>\$2,562</u>	<u>\$8,678</u>	<u>\$28,061</u>	<u>\$12,835</u>	<u>\$15,226</u>	250% B
a) Contract Irrigation Repairs/Maintenance	\$5,000	\$2,000	\$3,000	\$12,835	\$12,835	\$0	
b) Irrigation Installations (reimbursed)	\$0	\$0	\$0	\$0	\$0	\$0	
c) Contract Treated Repairs/Maintenance	\$5,000	\$0	\$5,000	\$6,976	\$0	\$6,976	
d) Treated Installations (reimbursed)	\$0	\$0	\$0	\$8,250	\$0	\$8,250	
e) Backfill Material	\$1,000	\$442	\$558	\$0	\$0	\$0	
f) Backfill Material (reimbursed)	\$240	\$120	\$120	\$0	\$0	\$0	

B - Repair paid by District, reimbursed by customer (see Note A)

Operational Expenditures

	FY 2024 TOTAL AMENDED	FY 2024 IRRIGATION	FY 2024 TREATED		12 MONTH REVIEW	FY 2024 IRRIGATION	FY 2024 TREATED		
7) Office	<u>\$4,000</u>	<u>\$1,767</u>	<u>\$2,233</u>		<u>\$4,855</u>	<u>\$2,145</u>	<u>\$2,710</u>	121%	C
a) Supplies	\$3,000	\$1,325	\$1,675		\$3,873	\$1,711	\$2,162		
b) Maintenance/Repairs/Replacement	\$1,000	\$442	\$558		\$981	\$434	\$548		
8) Postage	<u>\$3,235</u>	<u>\$1,429</u>	<u>\$1,806</u>		<u>\$3,192</u>	<u>\$1,410</u>	<u>\$1,782</u>	99%	
9) Telephone & Alarms	<u>\$7,152</u>	<u>\$3,160</u>	<u>\$3,992</u>		<u>\$8,491</u>	<u>\$3,751</u>	<u>\$4,740</u>	119%	D
10) Utilities (Electric & Telemetry)	<u>\$8,190</u>	<u>\$3,618</u>	<u>\$4,572</u>		<u>\$7,010</u>	<u>\$3,097</u>	<u>\$3,913</u>	86%	E
11) Publications/Dues/Fees	<u>\$10,954</u>	<u>\$4,654</u>	<u>\$6,300</u>		<u>\$9,148</u>	<u>\$3,885</u>	<u>\$5,263</u>	84%	F
a) Publications & Publishing	\$1,490	\$658	\$832		\$1,202	\$531	\$671		
b) Licenses Fees	\$420	\$0	\$420		\$355	\$0	\$355		
c) Dues and Subscriptions	\$9,044	\$3,996	\$5,048		\$7,591	\$3,354	\$4,237		
12) Election Expense	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	N/A	
13) Director's Fees	<u>\$9,840</u>	<u>\$4,347</u>	<u>\$5,493</u>		<u>\$5,400</u>	<u>\$2,386</u>	<u>\$3,014</u>	55%	G
14) Insurance	<u>\$25,277</u>	<u>\$11,167</u>	<u>\$14,109</u>		<u>\$26,119</u>	<u>\$11,539</u>	<u>\$14,579</u>	103%	
a) Liability & Property	\$16,700	\$7,378	\$9,322		\$18,497	\$8,172	\$10,325		
b) Workers Comp. Insurance	\$8,577	\$3,789	\$4,788		\$7,622	\$3,367	\$4,255		
15) Operation & Maintenance Materials	<u>\$10,833</u>	<u>\$4,417</u>	<u>\$6,417</u>		<u>\$21,684</u>	<u>\$13,024</u>	<u>\$8,660</u>	200%	H
a) Irrigation - maintenance expense	\$2,667	\$2,667	\$0		\$11,719	\$11,719	\$0		
b) Irrigation - installation expense (reimbursed to District)	\$1,750	\$1,750	\$0		\$1,305	\$1,305	\$0		
c) Treated - maintenance expense	\$4,667	\$0	\$4,667		\$6,387	\$0	\$6,387		
d) Treated - installation expense (reimbursed to District)	\$1,750	\$0	\$1,750		\$2,273	\$0	\$2,273		

C - Purchase of lap top for Board Secretary

D- Increase cost due to additional cell phone for Board Secretary

E- Landlord put in new heat and air unit that looks to be more efficient

F- District no longer a member of CSDA

G- Not all Board members get paid and canceled meetings

H -Three emergency irrigation repairs and increased cost of parts due to inflation

Operational Expenditures

	FY 2024 TOTAL AMENDED	FY 2024 IRRIGATION	FY 2024 TREATED		12 MONTH REVIEW	FY 2024 IRRIGATION	FY 2024 TREATED	
16) Mileage Reimbursement	<u>\$500</u>	<u>\$221</u>	<u>\$279</u>		<u>\$35</u>	<u>\$15</u>	<u>\$20</u>	7%
17) Travel, Meetings & Training	<u>\$3,000</u>	<u>\$1,325</u>	<u>\$1,675</u>		<u>\$1,214</u>	<u>\$536</u>	<u>\$678</u>	40%
18) Safety Equipment	<u>\$3,000</u>	<u>\$1,325</u>	<u>\$1,675</u>		<u>\$4,505</u>	<u>\$1,991</u>	<u>\$2,515</u>	150% I
19) Water Board System Fee	<u>\$4,246</u>	<u>\$0</u>	<u>\$4,246</u>		<u>\$4,478</u>	<u>\$0</u>	<u>\$4,478</u>	105%
20) Vehicle/Mobile Equip. Maint. & Op.	<u>\$17,031</u>	<u>\$7,524</u>	<u>\$9,507</u>		<u>\$16,993</u>	<u>\$7,508</u>	<u>\$9,486</u>	100%
a) maintenance	\$4,800	\$2,121	\$2,679		\$3,461	\$1,529	\$1,932	
b) fuel	\$12,231	\$5,404	\$6,827		\$13,532	\$5,978	\$7,553	
21) Rentals	<u>\$12,702</u>	<u>\$5,612</u>	<u>\$7,090</u>		<u>\$10,643</u>	<u>\$4,702</u>	<u>\$5,941</u>	84%
a) Office Rental	\$8,710	\$3,848	\$4,862		\$8,710	\$3,848	\$4,862	
b) Field Equipment Rental	\$2,000	\$884	\$1,116		\$0	\$0	\$0	
c) Portable Toilet	\$1,992	\$880	\$1,112		\$1,933	\$854	\$1,079	
22) Bank Charges	<u>\$1,500</u>	<u>\$663</u>	<u>\$837</u>		<u>\$361</u>	<u>\$160</u>	<u>\$202</u>	24% J
23) Admin. Fees (includes LAFCO fees)	<u>\$1,600</u>	<u>\$707</u>	<u>\$893</u>		<u>\$1,725</u>	<u>\$762</u>	<u>\$963</u>	108%
TOTAL-OPERATING EXPENDITURES	\$765,681	\$309,959	\$455,721		\$767,103	\$311,323	\$455,780	100%
NET REVENUE-OPERATIONAL	\$8,523	(\$39,718)	\$48,241		\$3,958	(\$44,863)	\$48,821	46%

I - safety gear for new employees.

J -processing deposits in house

OTHER REVENUE

	FY 2024 TOTAL AMENDED	FY 2024 IRRIGATION	FY 2024 TREATED		12 MONTH REVIEW	FY 2024 IRRIGATION	FY 2024 TREATED	
1) Treated Water Connections	<u>\$5,000</u>	<u>\$0</u>	<u>\$5,000</u>		<u>\$4,000</u>	<u>\$0</u>	<u>\$4,000</u>	80%
2) Taxes	<u>\$62,500</u>	<u>\$27,613</u>	<u>\$34,887</u>		<u>\$58,975</u>	<u>\$26,055</u>	<u>\$32,920</u>	94%
3) Non-Dedicated Interest from Investments	<u>\$6,150</u>	<u>\$2,717</u>	<u>\$3,433</u>		<u>\$14,051</u>	<u>\$6,208</u>	<u>\$7,843</u>	228% K
4) Grants-PCWA	<u>\$180,673</u>	<u>\$180,673</u>	<u>\$0</u>		<u>\$180,673</u>	<u>\$180,673</u>	<u>\$0</u>	100%
5) Miscellaneous income	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	N/A
TOTAL-OTHER REVENUE:	<u>\$254,323</u>	<u>\$211,003</u>	<u>\$43,320</u>		<u>\$257,698</u>	<u>\$212,936</u>	<u>\$44,763</u>	101%

Funding Of Contingencies & Reserves

	FY 2024 TOTAL AMENDED	FY 2024 IRRIGATION	FY 2024 TREATED		12 MONTH REVIEW	FY 2024 IRRIGATION	FY 2024 TREATED	
1) Treated Water Capital Facilities above item funded by treated connection charges	<u>\$5,000</u>	<u>\$0</u>	<u>\$5,000</u>		<u>\$4,000</u>	<u>\$0</u>	<u>\$4,000</u>	80%
2) Rehabilitation & Replacement Reserve Fund above item funded by water charges	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	N/A
3) Vehicle/Mobile Equipment Reserve	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	N/A
TOTAL	<u>\$5,000</u>	<u>\$0</u>	<u>\$5,000</u>		<u>\$4,000</u>	<u>\$0</u>	<u>\$4,000</u>	80%
NET REVENUE-OTHER	<u>\$249,323</u>	<u>\$211,003</u>	<u>\$38,320</u>		<u>\$253,698</u>	<u>\$212,936</u>	<u>\$40,763</u>	102%
TOTAL-NET REVENUE	<u>\$257,846</u>	<u>\$171,285</u>	<u>\$86,561</u>		<u>\$257,656</u>	<u>\$168,073</u>	<u>\$89,584</u>	100%

K - Placer County Investment Fund rate of return higher than historic averages

CAPITAL IMPROVEMENT, DEBT SERVICES AND RESERVE FUNDS BUDGET

FUNDING SOURCE	FY 2024 TOTAL AMENDED	FY 2024 IRRIGATION	FY 2024 TREATED		12 MONTH REVIEW	FY 2024 IRRIGATION	FY 2024 TREATED	
1) Rehabilitation & Replacement Reserve Fund	<u>\$185,355</u>	<u>\$185,355</u>	<u>\$0</u>		<u>\$204,305</u>	<u>\$204,305</u>	<u>\$0</u>	110% L
2) Vehicle/Mobile Equipment Reserve	<u>\$13,277</u>	<u>\$5,866</u>	<u>\$7,411</u>		<u>\$13,277</u>	<u>\$5,866</u>	<u>\$7,411</u>	100% M
TOTAL-FUNDING SOURCE:	\$198,632	\$191,221	\$7,411		\$217,582	\$210,171	\$7,411	110%
CAPITAL EXPENDITURES								
1) Capital Expenses	<u>\$441,706</u>	<u>\$362,506</u>	<u>\$79,200</u>		<u>\$456,546</u>	<u>\$378,243</u>	<u>\$78,303</u>	103%
a) Treated tank loan debt services	\$60,473	\$0	\$60,473		\$59,558	\$0	\$59,558	
b) Loan Payment for District trucks	\$27,691	\$12,234	\$15,457		\$27,691	\$12,234	\$15,457	
c) Compensation Study	\$5,860	\$2,589	\$3,271		\$5,890	\$2,602	\$3,288	
d) System improvements	\$347,683	\$347,683	\$0		\$363,407	\$363,407	\$0	
TOTAL-Expenditures	\$441,706	\$362,506	\$79,200		\$456,546	\$378,243	\$78,303	103%
NET:CAP IMPR, DEBT SER AND RES FUNDS BUDGET	(\$243,074)	(\$171,285)	(\$71,789)		(\$238,964)	(\$168,072)	(\$70,892)	98%
NET TOTAL-FISCAL YEAR BUDGET	\$14,772	(\$0)	\$14,772		\$18,692	\$0	\$18,692	127%

L- \$182, 734 for Hillsdale irrigation main replacement, \$18,969 to balance budget and \$2,602 for Compensation Study

M - District vehicle loans were paid in full during the first half of the fiscal year

SALES, FEES AND REIMBURSEMENTS: PAGE 1

EXPENDITURES DETAIL: PAGE 2-4

Note: shared item costs are allocated based on a percentage of the customer base of irrigation customers (44%) and treated customers (56%).

1. Irrigation Water Purchase

Provides funding for irrigation water purchases from Placer County Water Agency (PCWA). PCWA is currently undergoing a five year rate increase that will raise the cost of irrigation water by about 40%. This year 9%.

2. Treated Water Purchase

Provides funding for treated water purchases from based on the proposed purchase of Weimar Water Company by PCWA.

3. Salaries and Benefits

This category represents direct and indirect costs associated with the funding for personnel employed by the District for administration and field operations. COLA was reduced from 8.46% to 5% this year.

Administration/ Office

Provides funding for administration salary costs.

Administration/Office Salaries Reimbursed

Administrative cost reimbursed to the District for events such as installation of water services.

Field Salaries

Provides funding for field operations salary costs.

Field Salaries Reimbursed

Field costs reimbursed to the District for events such as installation of water services.

Health Benefits

Provides funding for payments related to employee health benefits.

4. Employer Payroll Liabilities

Represents payments associated with employer payroll liabilities: social security, PERS retirement, and Medicare. To fully fund item 4e), Other Post Employment Benefits-Unfunded Liabilities, would cost \$11,305. There is no requirement to fund the OPEB liability.

5. Professional Services

Legal

Provides funding for administrative services by the District's legal counsel. Based on three year average.

Engineering

Provides funding for projects provided by the District's engineering consultants.

Accounting/ Audit/ Payroll

Provides funding for the preparation of the District's annual audit and for the District's accountant.

Laboratory Analysis

Provides funding for laboratory services for mandated water quality monitoring of the water supply. This includes routine distribution system monitoring and emergency repair sampling.

Software and Software Support

Provides funding for the District's maintenance and service agreement for the billing system, software upgrades, etc. Increased cost relates to introduction of online bill payment and other services.

6. Contract Field Work:

Contract Irrigation Repairs/Maintenance

Provides funding for repairs and maintenance associated with the District's irrigation system done by outside contractors. Budgeted for one major repair.

Irrigation Installations Reimbursed

Reimbursements associated with installing customer services.

Contract Treated Repairs/Maintenance

Provides funding for repairs and maintenance associated with the District's treated system done by outside contractors. Budgeted for one major repair.

Treated Installations Reimbursed

Reimbursements associated with installing customer services.

Backfill Material

Provides funding for backfill material for restoration of areas affected by system repairs.

Backfill Material Reimbursed

Provides funding for backfill material reimbursements for restoration of areas affected by installing water services.

7. Office:

Supplies - Based on three year average

Provides funding for costs associated with the printing of bills, customer correspondence and Board Meeting items as well as all miscellaneous office supplies.

Maintenance/Repairs

Provides funding for costs associated with maintaining and repairing office equipment.

8. Postage

Provides funding for mailing of all customer bills and District correspondence.

9. Telephone and alarms:

Provides funding for telephones, cellular phones, pagers, and alarms.

10. Utilities:

Provides funding for telemetry and electrical energy costs for the operation of all District facilities. Increased electrical cost includes PG&E rate increase and installation of heat and air unit that protect the electronics that monitor the treated water system at the treated tank site. PG&E had a rate increase of 9.2%.

11. Publications/Dues/Fees

Publications and Publishing

Provides funding for District advertising of legal ads and for vacancies that may occur. Added an additional \$1400 for publishing newsletters.

Licenses Fees

Provides funding for operator's licenses.

Dues and Subscriptions

Provides funding for professional organization memberships including ACWA, AWWA, CSDA, NRWA, and USA North.

12. Election Expenses

Provides funding for the general election. No elections this year.

13. Director's Fees

Provides funding for the Board of Directors to attend the monthly Board Meeting, standing committee meetings and miscellaneous meetings that may arise. An 8.46% COLA was included.

14. Insurance

Provides funding for insurance premiums payable to ACWA/JPIA.

Liability and Property: based on current estimates.

Workers Compensation: based on current rates.

15. Operation and Maintenance Material

Irrigation - Maintenance Expense

Provides funding for repairs and maintenance associated with the District's irrigation system. Based on three-year average.

Irrigation - Installation Expense

Provides funding for installation expenses associated with the District's irrigation system.

Treated - Maintenance Expense

Provides funding for repairs and maintenance associated with the District's treated system. Based on three-year average.

Treated - Installation Expense

Provides funding for installation expenses associated with the District's treated system.

16. Mileage Reimbursement

Provides funding for mileage reimbursement to District employees who use their personal vehicle for District business.

17. Travel, Meetings and Training

Provides funding for meetings and conferences associated with job assignments or related to the conduct of District business. Also provides funds for training materials, programs, and fees to attend training sessions for staff to keep current with new laws, technologies and methods of carrying out the mission of the District.

18. Safety Equipment

Provides funding for worksite safety and personal protective equipment.

19. Water Board System Fee

Provides funding for the State Department of Health Services Drinking Water Program permit.

20. Vehicle/Mobile Equipment M&O:

Provides funding for the maintenance and operation of the District's vehicles and mobile equipment including fuel purchases. Based on fuel at \$4.99 a gallon

21. Rentals

Office Rental

Provides funding for the District office space rental located at 16733 Placer Hills Rd. Meadow Vista.

Field equipment rental

Provides funding for field equipment rentals.

Portable Toilet

Provides funding for the rental, maintenance and cleaning of the portable toilet located at the District's maintenance yard.

22. Bank Charges

Provides funding for service charges associated with the District's bank accounts. Based on current fees

23. Administration Fees

Provides funding for miscellaneous administrative fees including LAFCO.

OTHER REVENUE, PAGE 5

4. Grants-PCWA

Grant from PCWA of \$191,582 for replacement of approximately 1,500 feet of irrigation main with installation of two fire hydrants.

FUNDING OF CONTINGENCIES & RESERVES: PAGE 6

This category accounts for expenditures designated for contingencies and reserves.

1) Treated Water Connections - from connection fees.

2) Rehabilitation & Replacement Reserve Funds- from charges for water service.

3) Vehicle/Mobile Equipment Reserve - funds replacement of vehicles, backhoe, etc. This is a sub-fund of the Rehabilitation & Replacement Reserve Funds

CAPITAL IMPROVEMENT, DEBT SERVICES AND RESERVE FUNDS BUDGET: PAGE 7

1) Rehabilitation & Replacement Reserve Fund: \$182,734 is for matching funds for the PCWA grant to replace an irrigation main on Hillsdale Road, \$2,602 for the compensation study and \$18,969 to balance the irrigation budget.

2) Vehicle/Mobile Equipment Reserve: to fund 50% of truck loan payment from reserves. This is a sub-fund of the Rehabilitation & Replacement Reserve Funds.

CAPITAL EXPENDITURES

1) d) System Improvements: \$361,407 for replacement of approximately 1,500 feet of irrigation main with installation of a fire hydrant.



admin@mhcwd.org (530) 878-8096
16733 Placer Hills Road, P.O. Box 596, Meadow Vista, CA 95722

GENERAL FUND (375-165):

This fund includes five categories representing the districts investment portfolio. The funds come from various sources as described below. These funds are accessed, as needed, to finance the District's expenses. The monies are transferred via wire to the District's Wells Fargo District Operating Checking Account. The categories are as follows:

CURRENT FISCAL YEAR OPERATION FUND

This fund receives the District's revenue from Placer County for tax payments and interest on investments.

TREATED WATER CAPITAL FACILITIES FUND & IRRIGATION WATER CAPITAL FACILITIES FUND

These two funds receive the transfer of water connection fees, which are segregated and restricted to capital improvement expenses. Separation of these monies from others in the General Fund also allows each fund to earn and accumulate its own interest.

TREATED WATER REHABILITATION AND REPLACEMENT RESERVE FUND & IRRIGATION WATER REHABILITATION AND REPLACEMENT RESERVE FUND

Rehabilitation and Replacement Reserves serve to fund unplanned or accelerated infrastructure rehabilitation or replacement needs when assets wear out before their expected useful life ends or when the District desires to accrue for its future rehabilitation and replacement needs. These reserves may also be used as a source of funds for Capital Improvement Projects.

WATER EMERGENCY CAPITAL RESERVE FUND

The Emergency Capital Reserve is used to fund replacement of critical assets damaged by catastrophic events such as a natural disaster. These funds may also be utilized in the event of financial shortfall related to increased expenses or decreased revenue. The target balance is 15% of the operation and maintenance budget.

**TREATED WATER RATE STABILIZATION RESERVE FUND
&
IRRIGATION WATER RATE STABILIZATION RESERVE FUND**

Water Rate Stabilization Reserves are cash reserves that can mitigate the impacts of occasional revenue shortfalls. Revenue shortfalls can occur because of several factors, including weather factors (mandatory drought restrictions), poor regional economic conditions, increased water conservation, or other unforeseen circumstances. Rate stabilization reserves can help smooth out revenue variability resulting from these factors and help ensure adequate fiscal resources during such times that could otherwise require large rate spikes. Annual revenue in excess of budget is moved to its appropriate reserve. Reserves are drawn down over time to smooth rate increases and should be maintained at 15% of the operation and maintenance budget.

WELLS FARGO DISTRICT OPERATING CHECKING ACCOUNT xxxxxx1670:

This is the District checking account on deposit with Wells Fargo Bank. This account was opened for the express purpose of paying the District's operation and maintenance expenses (monthly accounts payable) in a timely manner. Deposits of all accounts receivable are made directly into this account with transfers to and from the General Fund as needed.

CALIFORNIA BANK -CHECKING ACCOUNT xxxxxx6809

The District set up this account as required by the State of California in order to secure the loan to fund the construction of the 0.33 MG treated storage tank project. This fund was specifically created by, and is described in, the Fiscal Services and Deposit Account Control Agreement for the State of California Department of Public Health Loan Contract implemented November 15, 2011 Funding Agreement Number 3110041-002C. Pursuant to Section 3 (a) of the Agreement, in order to satisfy the Reserve Fund, A check is sent to California Bank & Trust every month, currently in the amount of \$4,519.20 from the District's Wells Fargo Rate Payer Checking Account. Cal Bank and Trust wires the payments of \$27,392.99 to State Water Resources Control Board in January and July. Interest pays for bank fees and a portion of the payment. To meet the reserve fund balance requirements, this account should be at or above \$54,785.98 until the loan is repaid.

	1/31/2024
Current FY Operation Fund	\$51,831.94
Treated Capital Facilities	\$70,399.03
Irrigation Capital Facilities	\$0.00
Treated R and R	\$152,804.92
Irrigation R and R	\$175,904.81
Emergency Reserve	\$80,000.00
Treated Rate Stabilization	\$31,874.10
Irrigation Rate Stabilization	\$17,962.65
TOTAL	<u>\$580,777.45</u>

Investment Fund @ Placer County 12/31/2024

Current FY Operation Fund	\$71,485.80
Treated Capital Facilities	\$76,878.58
Irrigation Capital Facilities	\$0.00
Treated R and R	\$171,496.92
Irrigation R and R	\$31,530.92
Emergency Reserve	\$80,000.00
Treated Rate Stabilization	\$31,874.10
Irrigation Rate Stabilization	\$17,962.65
<hr/>	
TOTAL	\$481,228.96

MHCWD

Monthly Field Report for the month of January 2025

FLOW RECORDS

Treated Water purchased:

2.61 million gallons for an average service connection use of 186 gallons per day, based on 454 active service connections. Based on current data for December 2024.

Irrigation Water purchased:

9 million gallons with an estimated demand of 7.6 million gallons and an estimated usage of 691 gallons per day per customer based on 355 active services. The PCWA canal was off for 10 days.

FIELD ACTIVITIES

- 29 Service Calls
- 1 After Hours Calls
- 0 Main Line/System Repairs
- 0 Service Disconnections
- 1 New Service Connections
- 1 Service Installations
- 0 Double Check Valves Tested
- 14 Underground service alerts

Miscellaneous: Monthly Bac-T samples, Maintenance at all facilities. All annual reports are completed.

End of year inventory and restocking parts:

All parts are re-stocked when used. Inventory is done as part of the yearly audit.

Annual irrigation valve turning:

The annual irrigation valve turning process was completed **December 2024**. This is completed every year as part of the maintenance program.

Annual double check valve assembly testing and repairs:

All **454** double check valves were tested and passed by the end of the year. **44** were repaired, **1** was replaced, and **1** new unit was installed.

Annual recertification of backflow testing device:

The backflow testing device **has been re-certified**, taken to the backflow distributors, and is re-certified at the end of every year.

End of year clean up and maintenance at all facilities:

All facilities have been cleaned up and have been taken care of for the year. The task of taking care of our facilities is done throughout the year to maintain great organization all year round.

MIDWAY HEIGHTS COUNTY WATER DISTRICT

POLICIES AND PROCEDURES

**SELECTION OF FIRM FOR PREPARATION OF AUDIT
AND STATE CONTROLLER'S REPORT**

As required by law, Midway Heights County Water District requires the services of an accounting firm for the performance of an independent audit of the District's records for the year ending June 30th, and for the preparation of the Report to the State Controller.

Except during years when the District is participating in a protracted contract, District staff should send out correspondence to accounting firms requesting bid proposals for their services for both three and five year terms during the month of February. At least three bid proposals should be presented to the board of directors at the April meeting for their discussion and possible action.

Selection of an accounting firm for performance of the audit and State Controller's Report should occur no later than the May board meeting. District staff is responsible for notifying the involved accounting firms regarding the board's decision, and for working with the selected firm in performance of the audit.

The State Controller's Report is due within 90 days of the end of the fiscal year. The audit itself should be complete and presented to the board of directors no later than the November board meeting.

MIDWAY HEIGHTS COUNTY WATER DISTRICT
FUNDS SUMMARY

JANUARY 2024

REGULAR BOARD MEETING
February 2025

OPERATING FUNDS:

Placer County-MHCWD Investment Trust Fund (32005):

Balance as of: (12/31/24) **\$ 481,228.96**

*(Includes: Current Fiscal Year Operation Fund, Capital Facilities Funds, Emergency Fund, Rehabilitation and Replacement Reserve Funds and Rate Stabilization Funds)

Wells Fargo Bank:

Adjusted Bank Statement Balance (01/31/25--Reconciled to Checking Account #1670 General) ** **\$ 85,474.99**

CALIFORNIA BANK & Trust:

Adjusted Bank Statement Balance (01/31/25-- Reconciled Money Market Account #6809 Tank Loan) ** **\$ 59,089.24**

**See the attached Reconciliation Summary and Check Register for detail.

LOAN BALANCES

STATE REVOLVING FUND (0.33 MG tank and improvements, 2014, 20 year loan)

Balance (12/31/24) **\$465,064.12**

APPROVAL OF ACCOUNT TRANSFERS & BILLS PAID FOR THE MONTH OF JANUARY 2025



Treasurer of the Board

12:06 PM
02/07/25

Midway Heights CWD
Reconciliation Summary
10005 · Cash in Checking-1670, Period Ending 01/31/2025

BP 53

	Jan 31, 25
Beginning Balance	68,121.25
Cleared Transactions	
Checks and Payments - 33 items	-67,071.20
Deposits and Credits - 25 items	87,641.62
Total Cleared Transactions	20,570.42
Cleared Balance	<u>88,691.67</u>
Uncleared Transactions	
Checks and Payments - 2 items	-3,216.68
Total Uncleared Transactions	-3,216.68
Register Balance as of 01/31/2025	<u>85,474.99</u>
New Transactions	
Checks and Payments - 15 items	-32,563.81
Deposits and Credits - 4 items	13,126.91
Total New Transactions	-19,436.90
Ending Balance	<u>66,038.09</u>

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Midway Heights CWD
Reconciliation Detail

10005 · Cash in Checking-1670, Period Ending 01/31/2025

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						68,121.25
Cleared Transactions						
Checks and Payments - 33 items						
Bill Pmt -Check	11/26/2024	9746	Occu-Med Ltd.	X	-750.30	-750.30
Bill Pmt -Check	12/12/2024	9762	Sauers Engineering Inc.	X	-8,687.50	-9,437.80
Bill Pmt -Check	12/19/2024	9767	ACWA Joint Powers Insurance	X	-2,022.39	-11,460.19
Bill Pmt -Check	01/02/2025	EFT	Paychex, Inc.	X	-19,030.83	-30,491.02
Bill Pmt -Check	01/02/2025	EFT	Paychex, Inc.	X	-2,976.79	-33,467.81
Bill Pmt -Check	01/09/2025	9770	Assoc. of California Water Agencies	X	-5,205.00	-38,672.81
Bill Pmt -Check	01/09/2025	9779	State Water Resources Control Board	X	-5,116.64	-43,789.45
Bill Pmt -Check	01/09/2025	9782	Winner Chevrolet, INC	X	-2,313.30	-46,102.75
Bill Pmt -Check	01/09/2025	9775	ESRI	X	-2,225.00	-48,327.75
Bill Pmt -Check	01/09/2025	9774	Dawson Oil Company	X	-736.76	-49,064.51
Bill Pmt -Check	01/09/2025	9776	Ferguson Waterworks	X	-552.73	-49,617.24
Bill Pmt -Check	01/09/2025	9780	Superfast Copy	X	-535.71	-50,152.95
Bill Pmt -Check	01/09/2025	9778	PG&E	X	-527.84	-50,680.79
Bill Pmt -Check	01/09/2025	9777	Frontier Communications	X	-146.16	-50,826.95
Bill Pmt -Check	01/09/2025	9773	Beam Security Systems, INC	X	-140.00	-50,966.95
Bill Pmt -Check	01/09/2025	9771	AT&T-CalNet	X	-120.09	-51,087.04
Bill Pmt -Check	01/09/2025	9772	AT&T U-verse	X	-87.03	-51,174.07
Bill Pmt -Check	01/10/2025	EFT	CalPERS Health Benefits Division	X	-3,874.00	-55,048.07
Bill Pmt -Check	01/10/2025	EFT	CalPERS Retire Payments	X	-1,829.27	-56,877.34
Bill Pmt -Check	01/10/2025	EFT	CalPERS Retire Payments	X	-1,736.87	-58,614.21
Check	01/10/2025	ach r...	Wells Fargo	X	-159.55	-58,773.76
Bill Pmt -Check	01/10/2025	EFT	CalPERS 457 Program	X	-150.00	-58,923.76
Check	01/13/2025		Wells Fargo	X	-25.99	-58,949.75
Bill Pmt -Check	01/16/2025	9785	California Bank & Trust	X	-4,519.20	-63,468.95
Bill Pmt -Check	01/16/2025	9783	ACWA Joint Powers Insurance	X	-2,137.10	-65,606.05
Bill Pmt -Check	01/16/2025	9788	Property Concepts	X	-757.00	-66,363.05
Bill Pmt -Check	01/16/2025	9786	Cole-Huber	X	-210.00	-66,573.05
Bill Pmt -Check	01/16/2025	9787	Cooks Portable Toilets	X	-161.08	-66,734.13
Bill Pmt -Check	01/16/2025	9790	Tel-Com	X	-65.00	-66,799.13

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Midway Heights CWD
Reconciliation Detail

10005 · Cash in Checking-1670, Period Ending 01/31/2025

Type	Date	Num	Name	Clr	Amount	Balance
Bill Pmt -Check	01/16/2025	9784	AT&T-CalNet	X	-47.88	-66,847.01
Bill Pmt -Check	01/16/2025	9789	Superfast Copy	X	-32.86	-66,879.87
Bill Pmt -Check	01/22/2025	EFT	ChoiceBuilder Insurance Services	X	-65.32	-66,945.19
Check	01/31/2025	EFT	Wells Fargo	X	-126.01	-67,071.20
Total Checks and Payments					-67,071.20	-67,071.20
Deposits and Credits - 25 items						
Deposit	01/02/2025			X	232.61	232.61
Deposit	01/02/2025			X	421.11	653.72
Deposit	01/06/2025			X	185.00	838.72
Deposit	01/07/2025			X	243.29	1,082.01
Deposit	01/08/2025			X	927.70	2,009.71
Deposit	01/08/2025			X	2,042.15	4,051.86
Deposit	01/08/2025			X	40,368.56	44,420.42
Deposit	01/09/2025			X	1,130.74	45,551.16
Deposit	01/13/2025			X	160.49	45,711.65
Deposit	01/13/2025			X	541.39	46,253.04
Deposit	01/15/2025			X	146.05	46,399.09
Deposit	01/15/2025			X	5,113.29	51,512.38
Deposit	01/15/2025			X	7,123.49	58,635.87
Deposit	01/16/2025			X	469.68	59,105.55
Deposit	01/16/2025			X	1,907.00	61,012.55
Deposit	01/21/2025			X	250.00	61,262.55
Deposit	01/21/2025			X	315.39	61,577.94
Deposit	01/21/2025			X	1,076.75	62,654.69
Deposit	01/21/2025			X	1,523.65	64,178.34
Deposit	01/22/2025			X	150.04	64,328.38
Deposit	01/22/2025			X	2,973.58	67,301.96
Deposit	01/22/2025			X	13,046.42	80,348.38
Deposit	01/23/2025			X	209.03	80,557.41

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02/07/25

Midway Heights CWD
Reconciliation Detail

10005 · Cash in Checking-1670, Period Ending 01/31/2025

Type	Date	Num	Name	Clr	Amount	Balance
Deposit	01/24/2025			X	2,499.39	83,056.80
Deposit	01/30/2025			X	4,584.82	87,641.62
Total Deposits and Credits					87,641.62	87,641.62
Total Cleared Transactions					20,570.42	20,570.42
Cleared Balance					20,570.42	88,691.67
Uncleared Transactions						
Checks and Payments - 2 items						
Bill Pmt -Check	01/09/2025	9781	Verizon Wireless		-206.76	-206.76
Bill Pmt -Check	01/16/2025	9791	US Bank		-3,009.92	-3,216.68
Total Checks and Payments					-3,216.68	-3,216.68
Total Uncleared Transactions					-3,216.68	-3,216.68
Register Balance as of 01/31/2025					17,353.74	85,474.99
New Transactions						
Checks and Payments - 15 items						
Bill Pmt -Check	02/05/2025	9801	PCWA		-13,391.47	-13,391.47
Bill Pmt -Check	02/05/2025	9799	Larry Bain, CPA		-9,000.00	-22,391.47
Bill Pmt -Check	02/05/2025	9794	California Bank & Trust		-4,519.20	-26,910.67
Bill Pmt -Check	02/05/2025	9806	US Bank		-1,567.82	-28,478.49
Bill Pmt -Check	02/05/2025	9803	Placer County Clerk		-1,000.00	-29,478.49
Bill Pmt -Check	02/05/2025	9804	Property Concepts		-757.00	-30,235.49
Bill Pmt -Check	02/05/2025	9798	Hills Flat Lumber Co.		-610.40	-30,845.89
Bill Pmt -Check	02/05/2025	9802	PG&E		-550.10	-31,395.99
Bill Pmt -Check	02/05/2025	9796	Cranmer Analytical Laboratory		-485.00	-31,880.99
Bill Pmt -Check	02/05/2025	9795	Cooks Portable Toilets		-161.08	-32,042.07
Bill Pmt -Check	02/05/2025	9797	Frontier Communications		-146.22	-32,188.29

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02/07/25

Midway Heights CWD
Reconciliation Detail

10005 · Cash in Checking-1670, Period Ending 01/31/2025

Type	Date	Num	Name	Clr	Amount	Balance
Bill Pmt -Check	02/05/2025	9792	AT&T-CalNet		-144.53	-32,332.82
Bill Pmt -Check	02/05/2025	9793	AT&T U-verse		-116.99	-32,449.81
Bill Pmt -Check	02/05/2025	9805	Tel-Com		-65.00	-32,514.81
Bill Pmt -Check	02/05/2025	9800	National Rural Water Association		-49.00	-32,563.81
Total Checks and Payments					-32,563.81	-32,563.81
Deposits and Credits - 4 items						
Deposit	02/03/2025				311.55	311.55
Deposit	02/03/2025				649.54	961.09
Deposit	02/04/2025				5,579.02	6,540.11
Deposit	02/05/2025				6,586.80	13,126.91
Total Deposits and Credits					13,126.91	13,126.91
Total New Transactions					-19,436.90	-19,436.90
Ending Balance					-2,083.16	66,038.09

2:17 PM
02/07/25

Midway Heights CWD
Reconciliation Summary

10009 · Cal Bank and Trust-6809, Period Ending 01/31/2025

	<u>Jan 31, 25</u>
Beginning Balance	54,600.99
Cleared Transactions	
Checks and Payments - 1 item	-45.00
Deposits and Credits - 2 items	<u>4,533.25</u>
Total Cleared Transactions	<u>4,488.25</u>
Cleared Balance	<u><u>59,089.24</u></u>
Register Balance as of 01/31/2025	59,089.24
New Transactions	
Deposits and Credits - 1 item	<u>4,519.20</u>
Total New Transactions	<u>4,519.20</u>
Ending Balance	<u><u>63,608.44</u></u>

2:18 PM
02/07/25

Midway Heights CWD
Reconciliation Detail

10009 · Cal Bank and Trust-6809, Period Ending 01/31/2025

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						54,600.99
Cleared Transactions						
Checks and Payments - 1 item						
Check	01/02/2025			X	-45.00	-45.00
Total Checks and Payments					-45.00	-45.00
Deposits and Credits - 2 items						
Bill	01/02/2025	Jan 2...	California Bank & ...	X	4,519.20	4,519.20
Deposit	01/31/2025			X	14.05	4,533.25
Total Deposits and Credits					4,533.25	4,533.25
Total Cleared Transactions					4,488.25	4,488.25
Cleared Balance					4,488.25	59,089.24
Register Balance as of 01/31/2025					4,488.25	59,089.24
New Transactions						
Deposits and Credits - 1 item						
Bill	02/04/2025	FEB ...	California Bank & ...		4,519.20	4,519.20
Total Deposits and Credits					4,519.20	4,519.20
Total New Transactions					4,519.20	4,519.20
Ending Balance					9,007.45	63,608.44