

FORESTHILL PUBLIC UTILITY DISTRICT

AGENDA

Regular Business Meeting of the
FORESTHILL PUBLIC UTILITY DISTRICT BOARD OF DIRECTORS
Foresthill Elementary School, 24750 Main Street, Foresthill, CA 95631
www.foresthillpud.com

Thursday	December 14, 2023	3:00 P.M.
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A. CALL TO ORDER: 3:00 PM

B. OPEN SESSION - ROLL CALL:

_____ President Jane Stahler
_____ Vice President Mark Bell
_____ Treasurer Ron Thompson
_____ Director Roger Pruett
_____ Director Peter Kappelhof

C. PLEDGE OF ALLEGIANCE

D. PUBLIC COMMENT:

- Members of the public may provide comments to the Board on items not on the agenda. We welcome and encourage your comments as the Board takes them into consideration in our deliberations.
- Speakers are limited to a maximum of three minutes.
- The Board may not respond to, discuss, or engage in any type of dialog regarding any public comment; however, the President may direct questions to staff for a later response or future consideration by the Board.
- Appropriate and respectful language and behavior is vital to the functioning of a public meeting. We ask Board, staff, and members of the public to speak courteously and respectfully. Therefore, the Board prohibits disruptive behavior.

E. CLOSED SESSION:

1. Conference with real property negotiators (Gov't Code Section 54956.8). Property: Up to 2,000 acre feet of stored Sugar Pine Reservoir water; District Negotiators: Jane Stahler and Henry N. White; Negotiating Parties: Prospective water users in the American River Basin, Central Valley or elsewhere in the federal Central Valley Project or State Water Project service areas, including but not limited to; U.S. Bureau of Reclamation, City of Folsom, City of Sacramento, Carmichael Water District, San Juan Water District, Sacramento Suburban Water District, San Luis and Delta-Mendota Water Authority and member agencies (e.g. Westlands Water District), State Water Contractors and member agencies (e.g. Santa Clara Valley Water District); Under Negotiation: Price and terms of payment for the sale of surplus stored water from Sugar Pine Reservoir
2. Public employee performance evaluation, Government Code Section 54957(b), Title: General Manager

F. OPEN SESSION - ROLL CALL (Starting at 6:00 PM):

_____ President Jane Stahler
_____ Vice President Mark Bell
_____ Treasurer Ron Thompson
_____ Director Roger Pruett
_____ Director Peter Kappelhof

G. ANNOUNCEMENT FROM CLOSED SESSION:

H. PUBLIC COMMENT:

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- Appropriate and respectful language and behavior is vital to the functioning of a public meeting. We ask Board, staff, and members of the public to speak courteously and respectfully. Therefore, the Board prohibits disruptive behavior.

I. CONSENT AGENDA: All items listed under the Consent Agenda are considered to be routine in nature and may be approved by one motion

1. Approval of November 9, 2023 Regular Board Meeting minutes
2. Receive and file combined financial report for September 2023

J. ACTION ITEMS:

1. Consider approval of Resolution 2023-06 – Adopting Fiscal Year 2023/2024 Operating Budget
Recommended Action: Adopt Resolution 2023-06
Public comment:
2. Board discussion of investment of district funds
Recommended Action: Discuss and direct staff accordingly
Public comment:

K. DISCUSSION ITEMS:

1. General Manager Report
2. Remarks/reports by Directors

L. ADJOURNMENT

In accordance with Government Code Section 54954.2(a) this notice and agenda were posted in the District's front window at the Foresthill Public Utility District office, 24540 Main Street, Foresthill, CA 95631 on or before 4:30 PM., December 7, 2023.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the General Manager at (530)367-2511. Notification 48 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.

Henry N. White, Board Clerk & Ex-Officio Secretary

FORESTHILL PUBLIC UTILITY DISTRICT

MINUTES

Regular Business Meeting of the
FORESTHILL PUBLIC UTILITY DISTRICT BOARD OF DIRECTORS
Foresthill Elementary School, 24750 Main Street, Foresthill, CA 95631
www.foresthillpud.com

Pursuant to Government Code section 54953(b), Director Peter Kappelhof will be participating in the meeting remotely. The teleconference location is Rosedale on Robinson 838 Hamilton Street, Vancouver, BC V6B 6A2, Canada. Director Kappelhof will participate in the meeting via telephone or Zoom Meeting (depending on internet availability).

Thursday	November 9, 2023	3:00 P.M.
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A. CALL TO ORDER: 3:00 PM *President Stahler called the meeting to order at 3:01 PM.*

B. OPEN SESSION - ROLL CALL:

_____	President Jane Stahler	<i>Present</i>
_____	Vice President Mark Bell	<i>Present</i>
_____	Treasurer Ron Thompson	<i>Present</i>
_____	Director Roger Pruett	<i>Absent</i>
_____	Director Peter Kappelhof	<i>Present via teleconference</i>

C. PLEDGE OF ALLEGIANCE *President Stahler led the Pledge of Allegiance.*

D. PUBLIC COMMENT:

- Members of the public may provide comments to the Board on items not on the agenda. We welcome and encourage your comments as the Board takes them into consideration in our deliberations.
- Speakers are limited to a maximum of three minutes.
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- Appropriate and respectful language and behavior is vital to the functioning of a public meeting. We ask Board, staff, and members of the public to speak courteously and respectfully. Therefore, the Board prohibits disruptive behavior.

Public comment period made available, but no comments were offered. No public in attendance.

E. CLOSED SESSION:

1. Conference with real property negotiators (Gov't Code Section 54956.8). Property: Up to 2,000 acre feet of stored Sugar Pine Reservoir water; District Negotiators: Jane Stahler and Henry N. White; Negotiating Parties: Prospective water users in the American River Basin, Central Valley or elsewhere in the federal Central Valley Project or State Water Project service areas, including but not limited to; U.S. Bureau of Reclamation, City of

Folsom, City of Sacramento, Carmichael Water District, San Juan Water District, Sacramento Suburban Water District, San Luis and Delta-Mendota Water Authority and member agencies (e.g. Westlands Water District), State Water Contractors and member agencies (e.g. Santa Clara Valley Water District); Under Negotiation: Price and terms of payment for the sale of surplus stored water from Sugar Pine Reservoir

2. Public employee performance evaluation, Government Code Section 54957(b), Title: General Manager

F. OPEN SESSION - ROLL CALL (Starting at 6:00 PM): *President Stahler called the meeting to order at 6:00 PM.*

_____ President Jane Stahler	<i>Present</i>
_____ Vice President Mark Bell	<i>Present</i>
_____ Treasurer Ron Thompson	<i>Present</i>
_____ Director Roger Pruett	<i>Absent</i>
_____ Director Peter Kappelhof	<i>Present via teleconference</i>

G. ANNOUNCEMENT FROM CLOSED SESSION: *President Stahler announced that no reportable action was taken during closed session.*

H. PUBLIC COMMENT:

- Members of the public may provide comments to the Board on items not on the agenda. We welcome and encourage your comments as the Board takes them into consideration in our deliberations.
- Speakers are limited to a maximum of three minutes.
- The Board may not respond to, discuss, or engage in any type of dialog regarding any public comment; however, the President may direct questions to staff for a later response or future consideration by the Board.
- Appropriate and respectful language and behavior is vital to the functioning of a public meeting. We ask Board, staff, and members of the public to speak courteously and respectfully. Therefore, the Board prohibits disruptive behavior.

Public comment period made available, but no comments were offered. No public in attendance.

I. CONSENT AGENDA: All items listed under the Consent Agenda are considered to be routine in nature and may be approved by one motion

1. Approval of October 12, 2023 Regular Board Meeting minutes
2. Receive and file combined financial report for August 2023

Board Action: *Vice President Bell made a motion to approve the consent agenda. The motion was seconded by Treasurer Thompson and after a roll call vote, the motion carried unanimously (4 - 0).*

J. ACTION ITEMS:

1. Consider Auditor's request for an additional \$1,000 to complete the 2022-2023 Audit
Recommended Action: Authorize the General Manager to execute an engagement letter with Fechter & Company to complete an audit for Fiscal Year Ending June 30, 2023 for an amount not to exceed \$16,000.

Public comment:

Board Action: No action was taken on the item.

K. DISCUSSION ITEMS:

1. General Manager Report
2. Remarks/reports by Directors

L. ADJOURNMENT At 6:40 PM, Vice President Bell made a motion to adjourn the meeting. The motion was seconded by Director Kappelhof and carried unanimously (4-0).

Submitted by:

Attest:

Jane Stahler, Board President

Henry N. White, Clerk and Ex-Officio Secretary

Foresthill Public Utility District
Statement of Net Position
As of September 30, 2023

Item I 2

	Sep 30, 2023
ASSETS	
Current Assets	
Checking/Savings	
10110 · Cash on Hand	250
10120 · Wells Fargo Checking	573,476
10510 · Local Agency Investment Fund	309,642
10512 · Umpqua Savings account	7,025
10519 · Wells Fargo Adv - Money Mrkt	18,423
10520 · Wells Fargo Adv - Face Value	5,314,000
Total Checking/Savings	6,222,815
Accounts Receivable	291,147
Other Current Assets	61,681
Total Current Assets	6,575,643
Fixed Assets	11,012,890
Other Assets	443,735
TOTAL ASSETS	18,032,267
LIABILITIES & NET POSITION	
Liabilities	
Current Liabilities	
Accounts Payable	7,109
Other Current Liabilities	261,805
Total Current Liabilities	268,914
Long Term Liabilities	691,524
Total Liabilities	960,438
Net Position	17,071,829
TOTAL LIABILITIES & NET POSITION	18,032,267

Foresthill Public Utility District
Profit & Loss Budget vs. Actual
 July through September 2023

	<u>Jul - Sep 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
41100 · Consumption Billed	223,127	125,000	98,127
41105 · Residential Overage Charge	(1,030)		
41150 · Base rate - Residential	511,950	450,000	61,950
41200 · Base rate - Commercial	54,606	50,000	4,606
42300 · Meter Installation	0	1,500	(1,500)
49210 · Interest - Taxes	2,466	0	2,466
49220 · Portfolio Income	52,482	12,500	39,982
49251 · Interest - Umpqua Bank	0		
49300 · Property Tax Revenues	48	29,500	(29,452)
49510 · Water Charges Penalties	0	2,500	(2,500)
49520 · Service Charges & Reconnect	2,108	3,750	(1,642)
49930 · Grant Income	0	375,000	(375,000)
Total Income	<u>845,757</u>	<u>1,049,750</u>	<u>(203,993)</u>
Expense			
51000 · Wages & Salaries	162,581	212,409	(49,828)
52000 · Taxes & Benefits	91,581	141,907	(50,326)
53000 · Materials & Supplies	24,263	27,175	(2,912)
54000 · Equipment costs	8,790	13,626	(4,836)
55000 · Contracted services	63,263	34,400	28,863
55001 · Professional Fees	42,747	18,750	23,997
56000 · Resource development	10,928	24,181	(13,253)
57000 · Utilities	9,196	16,000	(6,804)
58000 · Regulatory and General	40,089	30,887	9,202
61000 · Capital Activities	24,034	375,000	(350,966)
62400 · Depreciation Expense	96,810		
Total Expense	<u>574,282</u>	<u>894,335</u>	<u>(320,053)</u>
Net Ordinary Income	<u>271,475</u>	<u>155,415</u>	<u>116,060</u>
Net Income	<u><u>271,475</u></u>	<u><u>155,415</u></u>	<u><u>116,060</u></u>

Foresthill Public Utility District
Profit & Loss Budget vs. Actual
July through September 2023

	<u>Jul - Sep 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Management and Administration	133,954	103,499	30,455
Capital Activities	24,034	375,000	(350,966)
Customer Service	71,272	126,051	(54,779)
Distribution	108,467	91,599	16,868
Pumping	2,623	11,022	(8,399)
Regulatory Compliance	36,031	77,059	(41,028)
Source of Supply	20,250	11,428	8,822
Treatment	103,845	98,677	5,168
Depreciation	96,810	0	96,810
TOTAL	<u>597,286</u>	<u>894,335</u>	<u>(297,049)</u>

* Uses FY 22/23 budget

Fund Balances

	<u>7/1/2023</u>	<u>Received</u>	<u>Paid Out</u>	<u>Transfers</u>	<u>Balance</u>
General Fund - unspendable	13,463,278			120,844	13,584,122
General Fund - unrestricted	1,209,132	845,757	550,248	(144,878)	1,359,763
Operating reserves	1,150,830				1,150,830
Debt service reserves	204,676				204,676
Capital reserves	172,435		24,034	24,034	172,435
Emergency reserves	600,000				600,000
Total Fund balances	<u>16,800,351</u>	<u>845,757</u>	<u>574,282</u>	<u>0</u>	<u>17,071,826</u>

* This budget includes Debt Service

Foresthill Public Utility District
Cash Disbursements Register
September 2023

Date	Num	Name	Memo	Paid Amount
Sep 23				
09/05/2023	33570	Bureau of Reclamation	Aug 2023 USBR Sugar Pine Fee	-3,246.75
09/05/2023	33571	Home Depot Credit Services	supplies Aug 21, 2023 statement	-42.94
09/05/2023	33572	Lively Locks & Dead Bolts	supplies	-63.28
09/05/2023	33573	Pacific Gas & Electric	Power- inv: 8/18 HQ, 8/18 Indian L...	-528.06
09/05/2023	33574	Process Piping Specialties, Inc.	check valve	-620.57
09/05/2023	33575	Sebastian	Aug telephone	-525.10
09/05/2023	33576	waterTALENT, LLC	Temp labor week end 08-27-2023	-5,200.00
09/12/2023	33577	Bureau of Reclamation	USBR Sugar Pine Fee- Sept 2023 ...	-3,102.45
09/12/2023	33578	Ferguson Enterprises Inc.	Hydrant Bollard- cust #414764	-686.04
09/12/2023	33579	Placer County Engineering and Surveying	Foresthill Rd Pipeline Regulatory I...	-957.57
09/12/2023	33580	Recology Auburn Placer	In 8/31 HQ & WTP refuse	-75.50
09/12/2023	33581	Sierra Mini Mart, Inc.	Fuel Aug 2023	-735.06
09/12/2023	33582	waterTALENT, LLC	temp labor week end 09-03-2023	-5,200.00
09/12/2023	33583	West Landscape Maintenance	Park Landscape Maintenance Aug ...	-120.00
09/12/2023	33584	Worton's Forsethill Grocery	EE Hydration	-36.36
09/13/2023	33585	BFK Engineers	Sugar Pine Damn Survey	-10,492.00
09/13/2023	33586	Foresthill Union Elementary School Distri	Board meeting costs	-200.00
09/13/2023	33587	Foresthill Valero	August Fuel	-957.55
09/13/2023	33588	Grant Hardware, Inc.	Aug supplies	-256.02
09/13/2023	33589	Humana Insurance Co	Oct Retiree Health Ins	-641.59
09/13/2023	33590	Itron, Inc.	Quarterly license for meters and sc...	-879.74
09/13/2023	33591	LSL CPAs & Assoc.	August 2023 accounting assistance	-13,673.75
09/13/2023	33592	Pacific Gas & Electric	Power: Inv 9/8 WTP, 9/8 Pump Sta...	-2,255.60
09/13/2023	33593	Placer County , Personnel	Oct 23 Dental Insurance	-494.65
09/13/2023	33594	USA Blue Book	WTP Tubing. Cust #70441	-46.09
09/13/2023	33595	waterTALENT, LLC	temp labor week end 09-10-23	-4,160.00
09/13/2023	33596	Keenan & Associates	EE medical insurance Oct 23	-13,240.50
09/26/2023	33597	Auburn Area Answering Service	Answering Service	-108.20
09/26/2023	33598	Clark Pest Control	HQ Pest Control	-111.00
09/26/2023	33599	Cranmer Engineering, Inc.	Water Quality- 3 inv 8/31	-1,331.50
09/26/2023	33600	Foresthill Garage, Inc.	vehicle maintenance 2009 Chev Tr...	-566.74
09/26/2023	33601	Infosend	Utility Billing- August 2023	-1,433.25
09/26/2023	33602	Kronick, Moskovitz, et al	Legal Fees- Client #012257	-5,472.75
09/26/2023	33603	Mutual of Omaha	EE life insurance Oct 2023	-291.30
09/26/2023	33604	Napa Auto Parts	excavator trailer- acct # 8802929	-96.50
09/26/2023	33605	Special District Risk Mngnt Authority	Worker's Comp Insurance Reconci...	-193.22
09/26/2023	33606	United Healthcare	Oct Retiree Health Insurance	-245.00
09/26/2023	33607	Verizon Wireless	cell phone Aug 07- Sep 06 23	-49.89
09/26/2023	33608	Vision Service Plan - (CA)	EE vision insurance Oct 2023- Clie...	-105.56
09/26/2023	33609	waterTALENT, LLC	temp labor week end 09/17/23	-5,200.00
09/26/2023	33610	Wells Fargo Bank	supplies	-351.92
				-83,994.00

Foresthill Public Utility District
Investment Policy Compliance
with Government Code Standards, and the Foresthill PUD Investment Plan Standards
As of September 30, 2023

Current Portfolio Balance: \$ 5,636,339

Ca Government Code Section 53601	Govt Code Maximum %	District Maximum %	District Actual %	Complies
Bonds issued by the District		100.00%	0.00%	Yes
Federal Treasury notes, bonds, bills	100.00%	100.00%	0.00%	Yes
State/local agency bonds, etc	100.00%	100.00%	54.85%	Yes
Federal Agency Bonds	100.00%	100.00%	2.26%	Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.27%	Yes
Local Agencies Investment Fund	100.00%	100.00%	5.49%	Yes
Medium Term Corporate Notes	30.00%	30.00%	7.20%	Yes
Money Market Funds	15.00%	15.00%	0.33%	Yes
Collateralized bank deposits	100.00%	100.00%	0.59%	Yes
Shares of Beneficial Interest	20.00%	15.00%	0.00%	Yes
Mortgage pass through security bonds	20.00%	20.00%	0.00%	Yes
Total			100.00%	

Balance by Maturity	Actual %	Actual \$
Range		
1 to 7 days	6%	316,667
8 to 360 days	16%	910,211
1 to 2 years	26%	1,486,638
2 to 3 years	31%	1,731,583
3 to 4 years	7%	400,215
4 to 5 years	14%	791,025
Over 5 years	0%	-
		5,636,339

Foresthill PUD
Quality Analysis Report
9/30/2023

Cusip	Rating	NAME	RATE	Trade Date	Settlement Date	Next Coupon	Maturity Date	Units	Discount or Premium	Book Value	Market Value	Unrealized Market Gain/Loss
Cash Accounts												
N/R		Wells Fargo Checking	0.100%					573,475.51		573,475.51	573,475.51	-
N/R		Umpqua Bank Savings	0.350%					7,024.96		7,024.96	7,024.96	-
N/R		Local Agency Investment Fund	0.800%					309,641.65		309,641.65	309,641.65	-
Government Bonds												
2546732B1	CD	Discover Bank	4.900%	11/17/2022	11/30/2022	5/30/2023	11/30/2027	250,000.00		250,000.00	246,660.00	(3,340.00)
38149MXU2	CD	Goldman Sachs Bank	1.000%	7/27/2021	8/4/2021	3/4/2023	8/4/2026	250,000.00		250,000.00	221,122.50	(28,877.50)
61690U3L2	CD	Morgan Stanley Bank	4.900%	3/17/2023	3/23/2023	9/23/2023	3/23/2028	250,000.00		250,000.00	246,300.00	(3,700.00)
61768EAQ6	CD	Morgan Stanley Pvt Bank	1.800%	2/13/2020	2/20/2020	2/20/2023	2/20/2025	50,000.00		50,000.00	47,440.00	(2,560.00)
61768ERA3	CD	Morgan Stanley Pvt Bank	4.900%	3/17/2023	3/23/2023	9/23/2023	3/23/2028	200,000.00		200,000.00	197,040.00	(2,960.00)
795451AB9	CD	Sallie Mae Bank	1.000%	7/19/2021	7/21/2021	2/21/2023	7/21/2026	200,000.00		200,000.00	177,154.00	(22,846.00)
856285SK8	CD	State Bank of India	2.000%	1/14/2020	1/22/2020	1/22/2023	1/22/2025	50,000.00		50,000.00	47,701.00	(2,299.00)
856285VE8	CD	State Bank of India	0.900%	3/23/2021	3/25/2021	3/25/2023	3/25/2026	100,007.00		100,007.00	89,437.00	(10,570.00)
90348JN48	CD	UBS Bank	0.750%	6/16/2021	6/23/2021	10/23/2023	6/23/2026	100,000.00		100,000.00	88,109.00	(11,891.00)
Corporate Securities												
037833BY5	AA1	Apple Inc	3.250%	3/23/2021	3/25/2021	2/23/2023	2/23/2026	100,000.00	4,548.00	104,548.00	95,554.00	(8,994.00)
166764BW9	AA-	Chevron Corp	1.554%	3/4/2021	3/8/2021	11/11/2022	5/11/2025	100,000.00	1,256.00	101,256.00	94,086.00	(7,170.00)
48128G3G3	A-	JP Morgan Chase	1.200%	4/28/2021	4/30/2021	4/30/2023	4/30/2026	100,000.00	-	100,000.00	87,892.00	(12,108.00)
63743FN28	A-	National Rural Utilities	1.000%	6/21/2021	6/24/2021	10/15/2023	9/15/2025	50,000.00		50,000.00	45,259.00	(4,741.00)
89236THP3	AA-	Toyota Motor Credit	8.000%	3/4/2021	3/8/2021	11/16/2022	10/16/2025	50,000.00		50,000.00	45,499.00	(4,501.00)
N/R		Wells Fargo Advisors Money Market	0.100%					18,422.53		18,422.53	18,422.53	-
Total Portfolio								5,332,429.53	(38,734.00)	5,293,288.86	5,007,419.45	(285,869.41)
Accrued Portfolio Interest								26,383.32		26,383.32	26,383.32	
Portfolio and Cash Accounts									(38,734.00)	5,636,338.79	5,350,469.38	(285,869.41)

Foresthill PUD
Activity Detail
1/01/2023 to 9/30/2023

<u>Transaction Date</u>				<u>Amount</u>	<u>Premium/Gain</u>
<u>Transaction Type</u>	<u>Quantity</u>	<u>Description</u>	<u>Price</u>	<u>Int Purch/Sold</u>	<u>(Discount)/(Loss)</u>
Investment Portfolio - Wells Fargo Advisors					
1/3/2023	375.00	Burbank Airport	1.000	375.00	
Interest Received		5.0% due 7/01/2024			
1/3/2023	273.83	Rosedale Rio Bravo CA Water Dist	1.000	273.83	
Interest Received		1.217% due 1/01/2025			
1/3/2023	426.25	Florida State Board	1.000	426.25	
Interest Received		1.705% due 7/01/2027			
1/3/2023	30,000.00	Industry CA	1.000	30,000.00	
Bond matured		3.25% due 1/01/2023		487.50	
1/3/2023	256.88	Missouri State Env	1.000	256.88	
Interest Received		1.349% due 7/01/2026			
1/3/2023	607.20	San Francisco Bart Dist	1.000	607.20	
Interest Received		2.208% due 7/01/2025			
1/3/2023	831.78	Sallie Mae Bank	1.000	831.78	
Interest Received		3.30% % due 7/03/2023			
1/3/2023	192.00	West Stanislaus CA Irr Dist	1.000	192.00	
Interest Received		1.28% due 1/01/2026			
1/5/2023	40,000.00	San Diego CA	0.892	35,668.80	
Bond purchased		1.812% due 10/15/2026		162.12	
1/9/2023	2,350.00	From Wells Fargo Checking	1.000	2,350.00	
Transfer		to Wells Fargo Advisors money market			
1/13/2023	252.05	BMO Harris Bank	1.000	252.05	
Interest Received		1.0% due 4/13/2026			
1/17/2023	41.67	National Rural Utilities	1.000	41.67	
Interest Received		1.823% due 9/15/2025			
1/17/2023	227.88	Carson CA	1.000	227.88	
Interest Received		1.823% due 1/15/2025			
1/20/2023	160,000.00	First Chicago Bank	0.9997	159,953.60	
CD purchased		3.850% due 2/23/2023			
1/20/2023	250,000.00	Key Bank	1.000	250,000.00	
CD purchased		4.40% due 5/01/2023			
1/20/2023	250,000.00	Ally Bank	1.000	250,000.00	
CD purchased		4.20% due 3/27/2023			
1/23/2023	161,000.00	From Wells Fargo Checking	1.000	161,000.00	
Transfer		to Wells Fargo Advisors money market			
1/23/2023	504.11	State Bank of India	1.000	504.11	
Interest Received		2.0% due 1/22/2025			
1/23/2023	63.70	UBS Bank	1.000	63.70	
Interest Received		0.75% due 6/23/2026			

1/23/2023	1,008.22	Sallie Mae Bank	1.000	1,008.22
Interest Received		1.0% due 7/21/2026		
1/24/2023	498,400.00	From Wells Fargo Checking	1.000	498,400.00
Transfer		to Wells Fargo Advisors money market		
1/31/2023	80.68	BankUnited	1.000	80.68
Interest Received		0.95% due 3/31/2026		
1/31/2023	58.00	Wells Fargo Advisors	1.000	58.00
Interest Received		Monthly Interest		
2/1/2023	337.50	Orcutt CA USD	1.000	337.50
Interest Received		1.35% due 2/01/2027		
2/1/2023	42.45	Atascadero CA USD	1.000	42.45
Interest Received		0.849% due 8/01/2025		
2/1/2023	415.63	Chaffey CA USD	1.000	415.63
Interest Received		2.375% due 8/01/2025		
2/1/2023	280.00	Contra Costa CA CCD	1.000	280.00
Interest Received		0.80% due 8/01/2024		
2/1/2023	356.25	Folsom CA	1.000	356.25
Interest Received		2.375% due 8/01/2023		
2/1/2023	262.25	Conejo Vallye CA USD	1.000	262.25
Interest Received		1.049% due 8/01/2024		
2/1/2023	243.75	Hawthorne CA	1.000	243.75
Interest Received		3.25% % due 8/01/2025		
2/1/2023	157.50	Hawthorne CA	1.000	157.50
Interest Received		3.150% due 8/01/2024		
2/1/2023	137.50	Loma Linda CA	1.000	137.50
Interest Received		2.75% due 8/01/2025		
2/1/2023	190.00	Long Beach CA	1.000	190.00
Interest Received		3.8% due 8/01/2024		
2/1/2023	985.15	West Covina CA	1.000	985.15
Interest Received		2.318% due 8/01/2025		
2/1/2023	213.50	Palm Springs CA	1.000	213.50
Interest Received		0.854% due 8/01/2024		
2/1/2023	98.75	Ohlone CA CCD	1.000	98.75
Interest Received		1.975% due 8/01/2025		
2/1/2023	345.45	Peralta CA CCD	1.000	345.45
Interest Received		6.909% due 8/01/2025		
2/1/2023	276.08	Pixley CA USD	1.000	276.08
Interest Received		1.227% due 8/01/2026		
2/1/2023	328.25	Palomar CCD	1.000	328.25
Interest Received		1.313% due 8/01/2027		
2/1/2023	194.43	Roseville, CA Electric Sys	1.000	194.43
Interest Received		1.111% due 2/01/2026		
2/1/2023	662.50	Sacrameneto County	1.000	662.50

Interest Received		6.625% due 8/01/2024		
2/1/2023	250.00	San Francisco City/County	1.000	250.00
Interest Received		2.5% due 8/01/2023		
2/1/2023	507.80	Sonoma County Jr Coll Dist	1.000	507.80
Interest Received		2.539% due 8/01/2027		
2/1/2023	336.75	Southwestern CCD	1.000	336.75
Interest Received		1.347% due 8/01/2027		
2/1/2023	2,300.00	Santa Clara County	1.000	2,300.00
Interest Received		2.0% due 8/01/2024		
2/1/2023	168.00	Somis CA USD	1.000	168.00
Interest Received		1.344% due 8/01/2025		
2/6/2023	1,260.27	Goldman Sachs Ba nk	1.000	1,260.27
Interest Received		1.00% due 8/04/2026		
2/15/2023	556.25	Orange County Water dist	1.000	556.25
Interest Received		2.225% due 8/15/2026		
2/15/2023	41.67	National Rural Utilities	1.000	41.67
Interest Received		1.823% due 9/15/2025		
2/21/2023	453.70	Morgan Stanley Pvt Bank	1.000	453.70
Interest Received		1.8% due 2/20/2025		
2/22/2023	170,000.00	US Treasury Bill	0.986	167,542.48
Bond purchased		0% due 6/13/2023		
2/23/2023	1,625.00	Apple Inc	1.000	1,625.00
Interest Received		3.25% due 2/23/2026		
2/23/2023	160,000.00	First Bank Chicago	1.000	160,000.00
CD matured		3.85% due 2/23/2023		1,552.66
2/23/2023	63.70	UBS Bank	1.000	63.70
Interest Received		0.75% due 6/23/2026		
2/23/2023	5.35	Wells Fargo Advisors	1.000	5.35
Interest Received		Monthly Interest		
2/24/2023	950.00	E*Trade	1.000	950.00
Interest Received		3.8% due 8/24/2027		
2/28/2023	72.88	BankUnited	1.000	72.88
Interest Received		0.95% due 3/31/2026		
2/28/2023	0.94	Wells Fargo Advisors	1.000	0.94
Interest Received		Monthly Interest		
3/1/2023	591.25	Idaho St Building Authority	1.000	591.25
Interest Received		2.365% due 9/01/2025		
3/1/2023	793.38	Jarupa CA CSD	1.000	793.38
Interest Received		6.347% due 9/01/2025		
3/1/2023	156.25	Los Angeles County CA	1.000	156.25
Interest Received		3.125% due 9/01/2024		
3/1/2023	672.70	Morgan Hill CA	1.000	672.70
Interest Received		0.961% due 9/01/2025		

3/1/2023	262.00	Roseville, CA	1.000	262.00	
Interest Received		2.62% due 9/01/2025			
3/1/2023	339.75	San Jose CA Airport	1.000	339.75	
Interest Received		1.359% due 3/01/2026			
3/1/2023	302.25	San Jose CA Airport	1.000	302.25	
Interest Received		1.209% due 3/01/2025			
3/1/2023	146.80	Rancho Santiago CCD	1.000	146.80	
Interest Received		0.734% due 9/01/2025			
3/1/2023	221.70	Vacaville CA	1.000	221.70	
Interest Received		2.956% due 9/01/2026			
2/6/2023	1,260.27	Goldman Sachs Ba nk	1.000	1,260.27	
Interest Received		1.00% due 8/04/2026			
3/15/2023	41.67	National Rural Utilities	1.000	41.67	
Interest Received		1.823% due 9/15/2025			
3/21/2023	190,000.00	Key Bank	0.999	189,810.00	978.11
CD Sold		4.4% due 5/01/2023		1,168.11	
3/21/2023	250,000.00	Ally Bnk	1.000	250,000.00	1,610.96
CD Sold		4.2% due 3/27/2023		1,610.96	
3/22/2023	50,000.00	Marin CA CCD	0.976	48,798.00	
Bond purchased		3.045% due 8/01/2024		224.15	
3/23/2023	200,000.00	Morgan Stanley Private Bank	1.000	200,000.00	
CD Purchased		4.9% due 3/23/2028			
3/23/2023	250,000.00	Morgan Stanley Bank	1.000	250,000.00	
CD Purchased		4.9% due 3/23/2028			
3/23/2023	57.53	UBS Bank	1.000	57.53	
Interest Received		0.75% due 6/23/2026			
3/24/2023	44,150.00	From Wells Fargo checking	1.000	44,150.00	
Transfer		to Wells Fargo Advisors money market			
3/27/2023	446.30	State Bank of India	1.000	446.30	
Interest Received		0.9% due 3/25/2026			
3/31/2023	80.68	BankUnited	1.000	80.68	
Interest Received		0.95% due 3/31/2026			
3/31/2023	9.44	Wells Fargo Advisors	1.000	9.44	
Interest Received		Monthly Interest			
4/3/2023	215.63	Anaheim CA HSG	1.000	215.63	
Interest Received		1.725% due 10/1/2025			
4/3/2023	268.65	Anaheim CA HSG	1.000	268.65	
Interest Received		1.791% due 10/1/2024			
4/3/2023	132.50	State of CA General Obligation Bond	1.000	132.50	
Interest Received		2.650% due 4/1/2026			
4/3/2023	537.00	California Muni Finance Authority San Diego	1.000	537.00	
Interest Received		2.148% due 10/1/2025			
4/3/2023	256.88	California Muni Finance Authority	1.000	256.88	
Interest Received		2.055% due 10/1/2024			

4/3/2023	193.15	California EFA	1.000	193.15
Interest Received		3.863% DUE 4/1/2025		
4/3/2023	651.50	Covina CA Wastewater Dist	1.000	651.50
Interest Received		2.606% DUE 10/1/2027		
4/3/2023	217.25	Manteca, CA	1.000	217.25
Interest Received		1.738% due 10/1/2023		
4/3/2023	275.00	Los Altos CA USD	1.000	275.00
Interest Received		1.000% due 10/1/2024		
4/3/2023	510.00	Monterey CA Reg Waste	1.000	510.00
Interest Received		1.360% due 4/1/2025		
4/3/2023	1,638.00	Perris, CA Redev	1.000	1,638.00
Interest Received		2.340% due 10/1/2024		
4/3/2023	966.50	San Marcos, CA	1.000	966.50
Interest Received		3.866% due 10/1/2024		
4/3/2023	675.00	Shasta CA JPA	1.000	675.00
Interest Received		3.000% due 4/1/2024		
4/3/2023	225.00	West Hollywood Pub fin Auth	1.000	225.00
Interest Received		1.800% due 4/1/2026		
4/13/2023	246.58	BMO Harris Bank	1.000	246.58
Interest Received		1.000% due 4/13/2026		
4/17/2023	200.00	Toyota Motor Credit	1.000	200.00
Interest Received		0.800% due 10/16/2025		
4/17/2023	41.67	National Rural Utilities	1.000	41.67
Interest Received		1.000% due 9/15/2025		
4/17/2023	362.40	San Diego CA Pub Fac Fing	1.000	362.40
Interest Received		1.812% due 10/15/2026		
4/17/2023	335.40	San Diego CA Convenion Cent	1.000	335.40
Interest Received		1.677% due 4/15/2025		
4/17/2023	749.48	San Diego CA Pub Fac Fing	1.000	749.48
Interest Received		3.331% at 10/15/2023		
4/24/2023	63.70	UBS Bank	1.000	63.70
Interest Received		0.750% due 6/23/2026		
4/28/2023	78.08	BankUnited	1.000	78.08
Interest Received		0.950% due 3/31/2026		
4/28/2023	600.00	JP Morgan Chase	1.000	600.00
Interest Received		1.200%DUE 4/30/2026		
4/28/2023	5.27	Wells Fargo Advisors	1.000	5.27
Interest Received		Monthly Interest		
5/1/2023	401.25	California Muni Finance Authority	1.000	401.25
Interest Received		1.605% due 11/1/2023		
5/1/2023	500.25	California State University	1.000	500.25
Interest Received		2.001% due 11/1/2027		
5/1/2023	175.30	California State University	1.000	175.30

Interest Received		3.0506% due 11/1/2025		
5/1/2023	251.25	Indio, CA	1.000	251.25
Interest Received		3.350% due 11/1/2024		
5/1/2023	650.96	Key Bank	1.000	650.96
Interest Received		4.400% due 5/1/2023		
5/1/2023	325.00	Los Angeles CA	1.000	325.00
Interest Received		0.650% due 11/1/2023		
5/1/2023	391.80	West Covina CA	1.000	391.80
Interest Received		3.918% due 5/1/2023		
5/1/2023	187.50	Monrovia CA	1.000	187.50
Interest Received		3.750% due 5/1/2025		
5/1/2023	105.38	San Francisco CA PUC	1.000	105.38
Interest Received		0.843% due 11/1/2025		
5/1/2023	406.25	Shafter, CA	1.000	406.25
Interest Received		3.250% due 11/1/2024		
5/1/2023	421.88	Shafter, CA	1.000	421.88
Interest Received		3.375% due 11/1/2025		
5/3/2023	2.42	Wells Fargo Advisors	1.000	2.42
Interest Received		Interest		
5/11/2023	777.00	Chevron Corp	1.000	777.00
Interest Received		1.554% due 5/11/2025		
5/15/2023	360.00	Connecticut Housing finance	1.000	360.00
Interest Received		2.400% due 5/15/2024		
5/15/2023	41.67	National Rural Utilities	1.000	41.67
Interest Received		1.000% due 6/15/2025		
5/15/2023	298.63	Maine State Housing Fin	1.000	298.63
Interest Received		2.389% due 11/15/2024		
5/15/2023	217.35	Ontario CA Airport	1.000	217.35
Interest Received		2.898% due 5/15/2025		
5/15/2023	186.60	University of CA	1.000	186.60
Interest Received		0.933% due 5/15/2025		
5/15/2023	315.90	University of CA	1.000	315.90
Interest Received		3.159% due 5/15/2025		
5/15/2023	517.40	University of CA	1.000	517.40
Interest Received		2.587% due 5/15/2026		
5/15/2023	251.93	University of CA	1.000	251.93
Interest Received		3.359% due 5/15/2025		
5/23/2023	61.64	UBS Bank	1.000	61.64
Interest Received		0.750% due 6/23/2026		
5/30/2023	6,074.66	Discover Bank	1.000	6,074.66
Interest Received		4.9000% due 11/30/2027		
5/31/2023	80.68	BankUnited	1.000	80.68
Interest Received		0.950 due 3/31/2026		

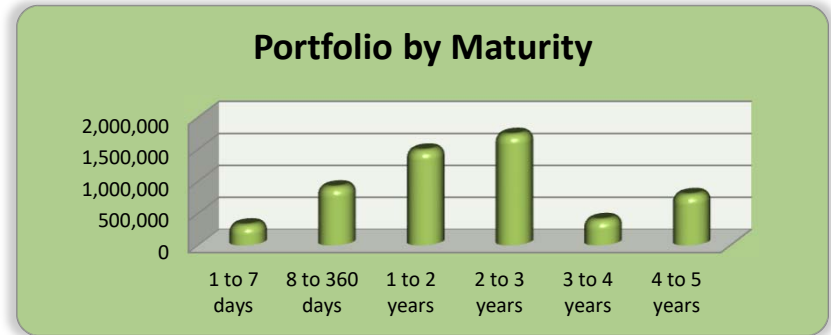
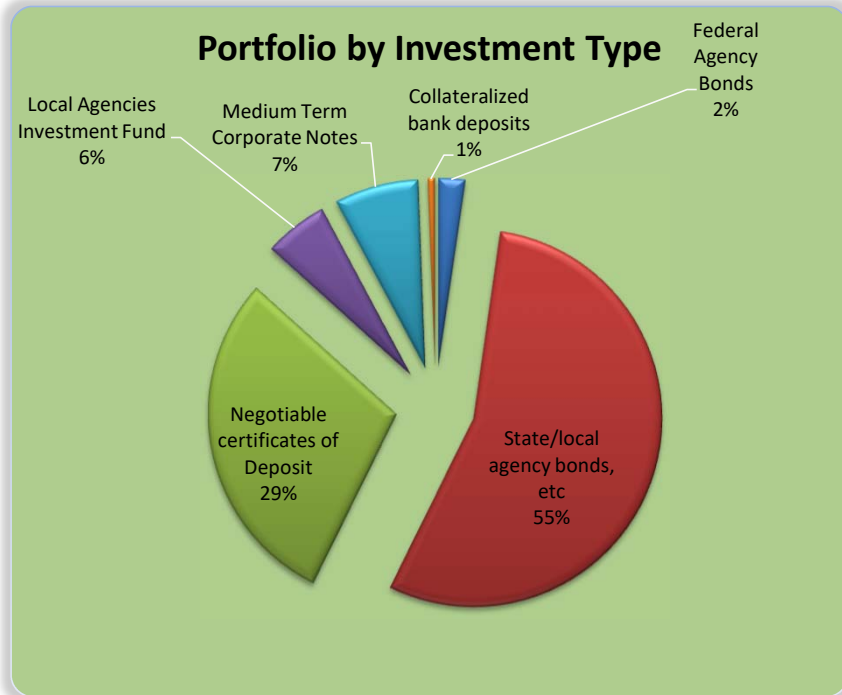
5/31/2023	1.33	Wells Fargo Advisors	1.000	1.33
Interest Received		Monthly Interest		
5/1/2023	60,000.00	Key Bank	1.000	60,000.00
CD Sold		4.400% due 5/1/2023		
5/1/2023	20,000.00	West Covina CA	1.000	20,000.00
Muni Bond Sold		3.918% due 5/1/2023		
5/2/2023	93,835.20	From Wells Fargo Mony Market	1.000	93,835.20
Transfer (Withdrawl)		to Wells Fargo Checking		
6/1/2023	544.83	Beverly Hills CA Pub Fin Auth	1.000	544.83
Interest Received		1.147% due 6/1/2023		
6/1/2023	138.25	California State DWR	1.000	138.25
Interest Received		0.790% due 12/1/2025		
6/1/2023	187.50	Capistrano CA USD	1.000	187.50
Interest Received		2.500% due 12/1/2024		
6/1/2023	260.15	Mass Trans Housing	1.000	260.15
Interest Received		5.203% due 6/1/2025		
6/1/2023	216.45	Walnut valley CA	1.000	216.45
Interest Received		0.962% due 6/1/2026		
6/14/2023	3.16	Wells Fargo Advisors	1.000	3.16
Interest Received		Interest		
6/15/2023	41.67	National Rural Utilities	1.000	41.67
Interest Received		1.000% due 9/15/2025		
6/23/2023	63.70	UBS Bank	1.000	63.70
Interest Received		0.750% due 6/23/2026		
6/30/2023	78.08	BankUnited	1.000	78.08
Interest Received		0.0950% due 3/31/2026		
6/30/2023	0.02	Wells Fargo Advisors	1.000	0.02
Interest Received		Monthly Interest		
6/13/2023	170,000.00	US Treasury Bill	1.000	170,000.00
Bill Matured		0.000% due 6/13/2023		
6/12/2023	10,000.00	Somis, CA USD	0.000	-
Exchange		1.344% due 8/1/2023 Partial call of 835376AR5/exchange for 83537915		
6/13/2023	180,537.07	From Wells Fargo Mony Market	1.000	180,537.07
Transfer (Withdrawl)		to Wells Fargo Checking		
7/3/2023	375.00	Bur Glen Pas Arpt Auth	1.000	375.00
Interest Received		5.000% due 7/1/2024		
7/3/2023	273.83	Rosedale Rio Bravo CA	1.000	273.83
Interest Received		1.217% due 1/1/2025		
7/3/2023	426.25	Florida State Board	1.000	426.25
Interest Received		1.705% due 7/1/2027		
7/3/2023	168.63	Missouri Env Impt Res Auth	1.000	168.63
Interest Received		1.349% due 7/1/2026		

7/3/2023	607.20	San Francisco CA BART Dist	1.000	607.20
Interest Received		2.208% due 7/1/2025		
7/3/2023	818.22	Sallie Mae Bank	1.000	818.22
Interest Received		3.300% due 7/3/23		
7/3/2023	192.00	West Stanislaus CA IRR	1.000	192.00
Interest Received		1.280% due 1/1/2026		
7/13/2023	249.32	BMO Harris Bank	1.000	249.32
Interest Received		1.000% due 4/13/2026		
7/17/2023	227.88	Carson CA	1.000	227.88
Interest Received		1.823% due 1/15/2025		
7/17/2023	41.67	National Rural Utilities	1.000	41.67
Interest Received		1.000% due 9/15/2025		
7/21/2023	991.78	Sallie Mae Bank	1.000	991.78
Interest Received		1.000% due 7/21/2026		
7/24/2023	495.89	State Bank of India	1.000	495.89
Interest Received		2.000% due 1/22/2025		
7/28/2023	812.78	E*Trade	1.000	812.78
Interest Received		3.800% due 8/24/2027		
7/31/2023	80.68	BankUnited	1.000	80.68
Interest Received		0.950% due 3/31/2026		
7/31/2023	8.60	Wells Fargo Advisors	1.000	8.60
Interest Received		Monthly Interest		
7/3/2023	50,000.00	Sallie Mae Bank	1.000	50,000.00
CD Sold		3.300% due 7/3/23		
7/28/2023	50,000.00	E*Trade	1.000	50,000.00
Securities bond sold		3.800% due 8/24/2027		
7/6/2023	55,000.00	San Mateo Foster City	0.888	48,855.95
Muni bond purchased		1.919% due 8/1/2027		466.16
7/31/2023	100,000.00	Fed Home Loan Bank	0.989	98,859.10
Gov bond purchased				404.72
8/1/2023	337.50	Orcutt CA USD	1.000	337.50
Interest Received		1.350% due 2/1/2027		
8/1/2023	42.45	Atascadero CA USD	1.000	42.45
Interest Received		0.849% due 8/1/2025		
8/1/2023	415.63	Chaffey CA USD	1.000	415.63
Interest Received		2.375% due 8/1/2025		
8/1/2023	280.00	Contra Costa CA CCD	1.000	280.00
Interest Received		.8% due 8/1/2024		
8/1/2023	356.25	Folsom, CA Redevelopment	1.000	356.25
Interest Received		2.375% due 8/1/2023		
8/1/2023	262.25	Conejo Vly CA USD	1.000	262.25
Interest Received		1.049% due 8/1/2024		
8/1/2023	243.75	Hawthorne, CA	1.000	243.75

Interest Received		3.250% due 8/1/2025		
8/1/2023	157.50	Hawthorne, CA	1.000	157.50
Interest Received		3.150% due 8/1/2024		
8/1/2023	137.50	Loma Linda CA	1.000	137.50
Interest Received		2.750% due 8/1/2025		
8/1/2023	190.00	Long Beach CA	1.000	190.00
Interest Received		3.8% due 8/1/2024		
8/1/2023	985.15	West Covina CA	1.000	985.15
Interest Received		2.318% due 8/1/2025		
8/1/2023	761.25	Marin CA CCD	1.000	761.25
Interest Received		3.045% due 8/1/2024		
8/1/2023	213.50	Palm Springs CA	1.000	213.50
Interest Received		0.854% due 8/1/2024		
8/1/2023	98.75	Ohlone CA Cmty Coll	1.000	98.75
Interest Received		1.975% due 8/1/2025		
8/1/2023	345.45	Peralta Comm Coll Dist	1.000	345.45
Interest Received		6.909% due 8/1/2025		
8/1/2023	276.08	Pixley, CA USD	1.000	276.08
Interest Received		1.227% due 8/1/2026		
8/1/2023	328.25	Palomar CA CCD	1.000	328.25
Interest Received		1.313% due 8/1/2027		
8/1/2023	194.43	Roseville, CA Elec Sys	1.000	194.43
Interest Received		1.111% due 2/1/2026		
8/1/2023	662.50	Sacramento Cnty, CA Pen Ob	1.000	662.50
Interest Received		6.625% due 8/1/2024		
8/1/2023	527.73	San Mateo Foster City	1.000	527.73
Interest Received		1.919% due 8/1/2027		
8/1/2023	250.00	San Francisco CA Red	1.000	250.00
Interest Received		2.500% due 8/1/2023		
8/1/2023	507.80	Sonoma County CA	1.000	507.80
Interest Received		2.539% due 8/1/2027		
8/1/2023	336.75	Southwestern CCD	1.000	336.75
Interest Received		1.347% due 8/1/2027		
8/1/2023	2,300.00	Santa Clara County CA	1.000	2,300.00
Interest Received		2.000% due 8/1/2024		
8/1/2023	168.00	Somis, CA USD	1.000	168.00
Interest Received		1.344% due 8/1/2025		
8/4/2023	1,239.73	Goldman Sachs Bank	1.000	1,239.73
Interest Received		1.000% due 8/4/2026		
8/15/2023	41.67	National Rural Utilities	1.000	41.67
Interest Received		1.000% due 9/15/2025		
8/15/2023	556.25	Orange Cnty CA Water Dist	1.000	556.25
Interest Received		2.225% due 8/15/2026		

8/21/2023	446.30	Morgan Stanley Pvt Bank	1.000	446.30
Interest Received		1.800% due 2/20/2025		
8/23/2023	1,625.00	Apple Inc	1.000	1,625.00
Interest Received		3.250% due 2/23/2026		
8/23/2023	63.70	UBS Bank	1.000	63.70
Interest Received		0.750% due 6/23/2026		
8/31/2023	80.68	BankUnited	1.000	80.68
Interest Received		0.950% due 3/31/2026		
8/31/2023	4.79	Wells Fargo Advisors	1.000	4.79
Interest Received		Monthly Interest		
8/1/2023	30,000.00	Folsom, CA Redevelopment	1.000	30,000.00
Gov bond sold		2.375% due 8/1/2023		
8/1/2023	20,000.00	San Francisco CA Red	1.000	20,000.00
Gov bond sold		2.500% due 8/1/2023		
8/1/2023	10,000.00	Somis, CA USD	1.000	10,000.00
Gov bond sold		1.344% due 8/1/2023		
8/7/2023	25,000.00	San Marcos, CA	1.000	-
Gov bond exchange		3.866% due 10/1/2023		
8/7/2023	25,000.00	San Francisco CA PUC	1.000	-
Gov bond exchange		0.843% due 11/1/2025		
8/8/2023	29,000.00	Fed Home Ln Mtg Corp	0.988	28,647.56
Securities Purchased		0.250 due 11/6/2023		18.73
8/7/2023	(25,000.00)	San Marcos, CA	1.000	-
Gov bond exchange		3.886% due 10/1/2024		
8/25/2023	(25,000.00)	San Francisco CA PUC	1.000	-
Gov bond exchange		0.843% due 11/1/2025		
9/1/2023	591.25	Idaho Bldg Auth	1.000	591.25
Interest Received		2.365% due 9/1/2025		
9/1/2023	793.38	Jarupa CA CSD	1.000	793.38
Interest Received		6.347% due 9/1/2025		
9/1/2023	156.25	Los Angeles Cnty/West Covina	1.000	156.25
Interest Received		3.125% due 9/1/2024		
9/1/2023	672.70	Morgan Hill CA	1.000	672.70
Interest Received		0.961% due 9/1/2025		
9/1/2023	262.00	Roseville, CA	1.000	262.00
Interest Received		2.620% due 9/1/2025		
9/1/2023	339.75	San Jose Airport	1.000	339.75
Interest Received		1.359% due 3/1/2026		
9/1/2023	302.25	San Jose Airport	1.000	302.25
Interest Received		1.209% due 3/1/2025		
9/1/2023	146.80	Rancho Sanitago CA CCD	1.000	146.80
Interest Received		0.734% due 9/1/2025		
9/1/2023	221.70	Vacaville CA	1.000	221.70
Interest Received		2.956% due 9/1/2026		

9/15/2023 Interest Received	41.67	National Rural Utilities 1.000% due 9/15/2025	1.000	41.67
9/25/2023 Interest Received	4,940.27	Morgan Stanley Pvt Bank 4.900% due 3/23/2028	1.000	4,940.27
9/25/2023 Interest Received	6,175.34	Morgan Stanley Bank 4.900% due 3/23/2028	1.000	6,175.34
9/25/2023 Interest Received	453.70	State Bank of India 0.900% due 3/25/2026	1.000	453.70
9/25/2023 Interest Received	63.70	UBS Bank 0.750% due 6/23/2026	1.000	63.70
9/29/2023 Interest Received	78.08	BankUnited 0.950% due 3/31/2026	1.000	78.08
9/29/2023 Interest Received	5.30	Wells Fargo Advisors Monthly Interest	1.000	5.30
Local Agency Investment Fund				
1/13/2023 Interest received	4,419.14	Local Agency Investment Fund Quarterly Interest	1.000	4,419.14
1/23/2023 Transfer	365,000.00	From Local Agency Investment Fund to Wells Fargo checking	1.000	365,000.00
4/14/2023 Interest received	2,652.02	Local Agency Investment Fund Quarterly Interest	1.000	2,652.02
7/14/2023 Interest received	2,411.52	Local Agency Investment Fund Quarterly Interest	1.000	2,411.52





Item J 1

Foresthill Public Utility District

Draft Operating Budget

For the Year Ending June 30, 2024

Board of Directors

Jane Stahler - Treasurer
Mark Bell - Vice President
Ron Thompson - Treasurer
Roger Pruet - Board Member
Peter Kapplehoff - Board Member

Finance Committee

Mark Bell
Peter Kapplehoff

General Manager

Hank White

Effective Date: Pending

Draft Date 12/7/23

**Foresthill Public Utility District
Draft Budget
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For the Year Ending June 30, 2024**

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December 7, 2023

To: Board of Directors

From: Hank White

Re: Operating Budget 2023-24

This transmittal is included in the Operating Budget in order to better disseminate the financial information to the Board of Directors, Foresthill rate payers, and other interested parties.

Generally, the budget process begins in March and April after the mid-year review has been completed for the current fiscal year. Certain unprecedented events in FY 22-23 have significantly delayed the process. Specifically, the loss of Roger Carroll; Foresthill's long-time and very capable Finance Manager in April 2023.

The numbers contained in the budget are based on known conditions, economic forecasts, and trend analysis for the previous five years. Described below is a general description of the budget including the revenue and payroll assumptions, how expenses are grouped by function and some of the changes in revenues and expenses between years.

General fund

The General fund accounts for the day-to-day operations of the District. Revenues in this fund are "unrestricted" and may be used for any and all activities of the District.

Revenues:

Here are the FY 23-24 revenue assumptions:

- Water Service: the current rate plan allows for a 1% increase in the rates effective July 15, 2023 and has been included in the revenue projection.
- Overage fees: this revenue source was eliminated in the current rate plan and therefore projected as zero dollars. Prior year amounts for Overage fees have been combined with the Water – Usage line item.

- Low Usage Credit: this revenue reduction credit was also eliminated in the current rate plan. It was not combined with the Water – Usage line to maintain comparability between year.
- Meter installation: with the unknown severity of a possible recession versus a continued construction boom, the average of the past five years was used as the budgeted revenue.
- Interest income: investments will continue to follow the Board of Director’s policy 3035.
- Property tax increases are capped at 2% by the Proposition 13, except when properties are resold. We are coming off an unusual real estate market year, where many properties will have been sold and revalued. The coming year’s property tax revenue will be based on those new values and is expected to increase around 3.5% to 4.0%.
- Water charge penalties. Due to restrictions emanating from the recent COVID pandemic, the district is no longer charging penalties to customers for paying their account late.
- Service charges and reconnects: conservative budgeting directs this estimation to be below the lower end of the five-year trend analysis.
- Grants, water transfers and reimbursed expenses: The grant and water transfer market are soft for FY 23-24 so a very conservative estimation was included in the budget.

Wages and Salaries:

Payroll costs are allocated to the various departments based on historical experience and projected activities. The percentage of each employee’s cost is presented at the bottom of each departmental page. As can be seen from the history, the distribution between the functions can vary quite a bit depending on the actual needs of the District throughout the year. To see how the total costs compare to the budget, you should look at the Functional Expenses page that shows the costs for the entire District.

Currently, all field positions are filled. There is one customer service representative position that is not filled and staff are evaluating options for this position. Retirements of two long-term field positions in April 2023 presented significant challenges in recruiting replacements. The last cost of living adjustment enacted by the Board of Directors occurred in 2020 leaving Foresthill’s salary schedule woefully behind labor competitors. This budget includes a 10% cost of living adjustment which will significantly improve Foresthill’s ability to recruit and retain qualified employees.

Description of Expenses by Function:

- Salaries: this includes the salaries, regular and overtime wages, on-call wages, and vacation and sick leave usage.
- Taxes: this includes the employer share of Social Security and Medicare tax and State Unemployment Insurance.
- Benefits: this includes the costs of worker’s compensation insurance through the Special District Risk Management Authority and the retirement plan through CalPERS. The District pays 80% of the cost of health insurance, dental insurance and vision insurance. These

costs are charged to the departments equal to the percentage of salaries and wages per department.

- Supplies: this includes all office and operating supplies for running the district, including items like paper and postage to chemicals, PVC pipe and water meters.
- Equipment: this includes the cost of maintaining and operating district equipment and includes fuel, parts and repairs for vehicles, copier and computer maintenance, etc.
- Contracted services includes all costs paid to outside agencies, like water testing, dam inspection, legal and auditing services and customer billing services.
- Utilities: this includes costs of power, phone service and internet access.
- Insurances and fees includes the cost of general liability insurance, and regulatory, permitting, banking and other processing fees.

Other items of interest:

1. Insurance costs continue to climb. Liability insurers are finding California to be a higher risk due to runaway jury verdicts and devastating wildfires and are raising rates accordingly.
2. Utilities and vehicle fuel costs, as you know, have reach unprecedented levels, and we have attempted to budget accordingly.
3. Some items of interest are contained within the budget as comments on the pertinent budget page.

General fund reserves and net operations:

General fund reserves are the accumulation of excess revenue over expenses. Going into the 2023-24 budget year, the General fund reserves are approximately \$1,152,752. While a public utility is expected to collect only the revenue it needs to provide the expected services, reserves are necessary to fund future capital replacement and expansion projects and maintain stability during a poor economy. This budget projects a net increase in reserves of \$150,000 after transfers for debt service and capital projects.

Capital expenditures and depreciation expense:

Capital expenditures are items or projects that exceed \$5,000 and are expected to benefit the District for more than one year. They include water lines added or replaced, equipment and vehicles, land and buildings and contracts or studies that produce a “right” for the District, such as a water rights permit or cost of service study.

These items are not expenditures in the Operating Budget, rather the costs are recorded as fixed assets, then expended over the life of the asset as depreciation or amortization. Industry standards do not recommend including depreciation and amortization in an operating budget, as these expenses don’t require current operations to pay for them; they are essentially “non-cash” expenditures.

The District's Planning Committee prepares a Capital Improvement Plan that outlines the expected capital projects over the coming five years. The Finance Committee reviews the upcoming year's projects and allocates funds to those projects.

Special Revenue funds

Special Revenue funds are funds that have been assessed and collected for a specific purpose and therefore are not available for the general day to day operations. The District has four special revenue funds as contained within the latest rate study and restricted by actions of the Board of Directors:

Operating Reserves: These funds were collected for the additional stability of the District to provide operating capital in the event of economic downturn or disaster that hinders the collection of service fees. The goal is to have six months of operating funds in reserve.

Debt Service Reserves: these funds are collected to pay principal and interest on the Sugar Pine Reservoir loan. The goal is to have a full year's loan repayment in reserve.

Capital Reserves: These funds are from connection fees collected by the District upon new development of properties, from BOD directed additions from non-operating revenue such as grants and funds from water transfers and from funds transferred from revenues. The reserve goal is to earmark \$427,000 annually from operating revenue to capital reserves. Funds from this reserve are used for capital improvements and capital repairs.

For questions or other additional information, please contact Hank White, General Manager, at gm@foresthillpud.com or (530) 367-2511.

**Foresthill Public Utility District
Draft Budget
Budget Revenues and Expenses by Fund and Category
For the Year Ending June 30, 2024**

Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
General Fund Revenues	2,791,000	4,199,000	4,145,333	2,828,350	2,864,459	2,233,493	2,315,687
Operational Expenses							
Source of Supply	40,000	43,713	21,656	39,757	53,106	33,508	51,992
Pumping	32,500	44,085	24,522	22,663	25,800	23,295	20,196
Treatment	370,000	394,707	465,559	366,848	275,567	268,467	239,993
Distribution	531,000	366,396	478,018	331,380	383,321	348,913	363,784
Customer Service	397,000	504,205	332,361	470,688	444,124	428,856	372,973
Regulatory Compliance	316,000	308,236	233,420	284,930	301,575	328,102	218,797
Management and Administration	427,000	304,994	358,930	328,635	315,350	236,204	259,903
Total Operational Expenses	2,113,500	1,966,336	1,914,466	1,844,901	1,798,843	1,667,344	1,527,637
Net Operations	677,500	2,232,664	2,230,867	983,449	1,065,616	566,149	788,050
Non-Operating Activity							
Sale of fixed assets	0	0	0	0			0
Transfers for Debt Service	0	0	0	0	0	0	0
General Fund contribution to Assessment #2	(100,000)	(100,000)	0	0	(100,000)	(100,000)	0
General fund contribution to Capital activities	(427,000)	(863,000)	1,244,036	363,573	73,738	10,634	0
Total Non-Operating Activity	(527,000)	(963,000)	1,244,036	363,573	(26,262)	(89,366)	0
Increase/(Decrease) in Net Position	\$150,500	\$1,269,664	\$3,474,903	\$1,347,022	\$1,039,354	\$476,783	\$788,050

Overview of Revenues, Expenses and Non-operating activity. Revenue and Operational Expenses are shown in greater detail in following pages

General Fund contribution to Assessment District #2 is \$100,000 per year. Assessment District #2 was formed by the voters in 1996 for

Water System Improvement and Highway Relocation Projects

General Fund Revenues high in FY23 due to large \$1.2M grant from PCWA

FY 23 Actual Revenue includes \$1.2M grant

FY 23 Actual General Fund contribution to Capital Activities includes \$1.2M grant

FY 23 Non-operating activity subject to audit results.

FY 24 General Fund contribution (\$427k) to Capital activities is from 2021 Rate study and is based on average projected contribution.

Management and Administration expenses increasing due to loss of Finance Manager and additional consulting services to replace salaried employee

**Foresthill Public Utility District
Draft Budget
General Fund Revenues
For the Year Ending June 30, 2024**

Description	FY 2024 Draft Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
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General Fund Revenues

Water Service	2,000,000	2,000,000	2,128,763	1,796,611	1,808,836	1,863,457	1,829,583
Water - Usage	540,000	500,000	553,237	711,457	224,213	177,125	188,479
Water - Low Usage Credit	-	-		(5,418)	(51,006)	(55,743)	(55,505)
Meter Installation	6,000	6,000	4,289	11,433	5,250	2,250	6,000
Interest Income	65,000	50,000	110,203	63,288	67,235	78,242	91,038
Property Tax Revenue	125,000	118,000	124,440	112,792	107,050	103,522	98,347
Water Charges Penalties	-	10,000	-	-	-	32,309	44,520
Service Charges and Reconnects	15,000	15,000	23,710	22,399	20,202	26,507	12,657
Grants, water transfers and reimbursed expenses	40,000	1,500,000	1,200,691	115,789	682,680	5,824	100,568

Total General Fund Revenues	2,791,000	4,199,000	4,145,333	2,828,350	2,864,459	2,233,493	2,315,687
Total General Fund less Grants	2,751,000	2,699,000	2,944,642	2,712,561	2,181,779	2,227,669	2,215,119

Revenues

The majority of revenues for the District come from customer billings for water service. The District currently bills approximately 1975 residential and 80 non-residential for a total of 2055 customers.

The expected revenues are conservative and carries on the rates that went into effect on July 15, 2023 which included a 1.0% annualized increase.

Other revenues come from property taxes, interest and various other service charges.

Water Charges Penalties removed within 2020 due to Governors orders under COVID and not reinstated.

FY2024 budget comments

FY 2022 actual contains three months from prior rate study, which impacts the split of revenue between Service and Usage.

During 2022-23, a grant from the Placer County Water Agency provided \$1,250,000 of the Sierra View Line project.

FY 23 and FY 22 Property taxes are shown based on the tax year. Financial Audit will depict tax revenue based on date recorded.

**Foresthill Public Utility District
Draft Budget
Summary of Expenses by Function
For the Year Ending June 30, 2024**

	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
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Summary of Expenses by Function

51000	Salaries	774,000	849,635	782,518	814,361	752,845	740,172	703,085
52000	Taxes	60,500	64,997	62,139	60,317	60,213	55,441	55,159
52000	Benefits	305,000	390,632	317,335	346,759	323,017	299,967	313,073
53000	Supplies	142,000	110,700	131,633	93,244	115,418	78,563	94,728
54000	Equipment	72,000	52,500	69,724	65,335	62,970	42,043	29,848
55000	Contracted Services	511,000	265,600	389,848	259,615	303,525	309,599	184,563
57000	Utilities	76,000	64,000	67,137	52,874	52,991	50,607	40,301
58000	Insurances and fees	173,000	168,272	94,132	152,395	127,864	90,953	106,880
Total		2,113,500	1,966,336	1,914,466	1,844,901	1,798,843	1,667,344	1,527,637

This is a summary sheet of Expenses by Function. The details are within the following sheets

FY 2023 actual, account 58000 includes a one time credit of \$86603 based on an accrual for Miners Camp restitution.

This was finally determined to be only \$468 and the excess accrual was credited back.

This is an unusual event and not expected to reoccur. The detail for this item is in the Regulatory Function

Contracted Services, 55000, includes services for accounting and operations activities and is instead of Salaries and Benefits.

Details are on the following sheets. This is due to loss of Finance Manager and operations employees.

**Foresthill Public Utility District
Draft Budget
Source of Supply
For the Year Ending June 30, 2024**

Account Number	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
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Source of Supply

51000	Salaries	20,000	21,541	10,462	24,332	29,047	18,945	29,115
52000	Taxes	2,000	1,648	834	1,802	1,786	1,419	2,284
52100	Benefits	7,000	9,524	3,896	9,048	12,440	7,322	10,747
53000	Maintenance	2,000	2,000	646	1,573	2,342	218	1,805
54000	Vehicle Expense	2,000	2,000	-	1,087	23	-	1,839
55000	Contracted Services	1,000	1,000	410	(310)		2,500	
56000	Training and Seminars			-		-	-	
57020	Utilities	6,000	6,000	5,408	2,224	7,469	3,104	6,201

Total		40,000	43,713	21,656	39,757	53,106	33,508	51,992
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Source of Supply

The District owns water rights to the Sugar Pine Reservoir in the amount of 24,000 acre feet per year. The District also owns 2 wells and water rights on Mill Creek.

The costs for this cost center relate to owning, protecting and maintaining the facilities.

Staffing Required*

General Manager	0.0%
Admin Assistant (FT)	0.0%
Utility Operator III	5.0%
Utility Operator IV	5.0%
Operations Supervisor	0.0%
Chief Operator (PT)	0.0%
Customer Service (PT)	0.0%
Total Staffing required	10.0%

* Staffing Required is represented as the percentage of time one employee spends in the cost center. 100% is the equivalent of one full time employee.

**Foresthill Public Utility District
Draft Budget
Pumping
For the Year Ending June 30, 2024**

Account Number	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
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Pumping

51000	Salaries	6,000	16,189	3,804	5,066	4,735	6,896	6,386
52000	Taxes	500	1,238	304	375	291	517	501
52100	Benefits	2,000	7,158	1,417	1,884	2,028	2,665	2,357
53000	Materials and supplies	2,000	1,500	1,127	952	587	476	642
54000	Equipment expense	1,000	1,000		448	5,989	869	
57020	Utilities	13,000	12,000	11,232	10,379	9,202	7,821	9,511
57030	Propane	8,000	5,000	6,638	3,560	2,969	4,052	799

Total		32,500	44,085	24,522	22,663	25,800	23,295	20,196
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Pumping

This cost center relates to the expenses of moving the water from the supply sources to the treatment facility.

General Manager	0.0%
Admin Assistant (FT)	0.0%
Utility Operator III	1.0%
Utility Operator IV	1.0%
Operations Supervisor	0.0%
Chief Operator (PT)	0.0%
Customer Service (PT)	0.0%
Total Staffing required	2.0%

* Staffing Required is represented as the percentage of time one employee spends in the cost center. 100% is the equivalent of one full time employee.

**Foresthill Public Utility District
Draft Budget
Treatment
For the Year Ending June 30, 2024**

Account Number	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
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Treatment

51000	Salaries	157,000	207,892	226,790	197,259	140,531	144,904	138,647
52000	Taxes	12,000	15,904	18,088	14,610	8,638	10,854	10,877
52100	Benefits	59,000	91,911	84,463	73,353	60,185	56,004	51,178
53030	Operating supplies	9,000	5,000	7,189	2,717	2,647	2,041	8,905
53060	Uniforms	5,000	3,000	5,957	2,603	2,436	2,946	1,076
53500	Chemicals	40,000	40,000	37,784	43,288	34,455	23,575	16,817
54020	Vehicle Expense	5,000	5,000	2,858	3,762	2,318	9,819	3,382
54040	Equipment Maintenance	4,000	4,000	1,025	1,953	4,521	1,180	1,656
54110	General Shop Maintenance	3,000		2,947	2,448	1,250		
55000	Contracted Services	45,000		51,313	4,299			
56000	Training and Seminars	1,000		125				
57000	Utilities	24,000	20,000	21,800	19,256	17,737	14,230	7,408
57030	Propane	6,000	2,000	5,220	1,300	850	2,914	47

Total		370,000	394,707	465,559	366,848	275,567	268,467	239,993
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Treatment

The treatment facility filters and treats the water to make sure it is of the highest quality. Most of the activities and procedures at the treatment plant are to comply with State and Federal regulations and could be reported in the Regulatory Compliance cost center.

Since these costs are specific to the treatment function, they are reported separately, here, in the Treatment Department

General Manager	0.0%
Admin Assistant (FT)	0.0%
Utility Operator III	42.0%
Utility Operator IV	42.0%
Operations Supervisor	10.0%
Chief Operator (PT)	25.0%
Customer Service (PT)	0.0%
Total Staffing required	119.0%

* Staffing Required is represented as the percentage of time one employee spends in the cost center. 100% is the equivalent of one full time employee.

For part of FY23 and part of FY 24, Contracted Services includes a contract employee instead of Salary and Benefits for Chief Operator.

**Foresthill Public Utility District
Draft Budget
Distribution
For the Year Ending June 30, 2024**

Account Number	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
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Distribution

51000	Salaries	256,000	192,394	239,501	189,928	201,862	200,737	203,968
52000	Taxes	20,000	14,718	18,935	14,067	12,408	15,036	16,002
52100	Benefits	96,000	85,059	88,319	70,627	86,451	77,583	75,290
53000	Operating Supplies	66,000	40,000	60,708	27,821	54,331	32,324	37,474
53060	Uniforms	5,000	6,000	3,057	4,139	4,087	4,674	5,818
54020	Vehicle Expense	18,000	16,000	18,163	22,091	8,366	13,745	12,341
54030	Equipment rentals/repairs	10,000	4,000	13,149	565	5,099	3,122	4,775
54110	General Shop Maintenance	4,000	5,000	2,186	444	9,445		1,579
55000	Contracted Services	52,000	1,000	32,319	351		693	3,512
56000	Training and Seminars	2,000	225	-	195			100
57000	Utilities	2,000	2,000	1,681	1,150	1,272	1,000	2,925

Total		531,000	366,396	478,018	331,380	383,321	348,913	363,784
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Distribution

This cost center relates to all the activities necessary to move the water from the treatment facility to the end users. That includes the costs of maintaining the water lines, repairing leaks, and purchasing and tracking inventory of parts and supplies. Many of the activities and procedures in the Distribution department are to comply with State and Federal regulations and could be reported in the Regulatory Compliance cost center. Since these costs are specific to the distribution function, they are reported separately, here, in the Distribution department.

General Manager	0.0%
Admin Assistant (FT)	0.0%
Utility Operator III	42.0%
Utility Operator IV	42.0%
Operations Supervisor	65.0%
Chief Operator (PT)	53.0%
Customer Service (PT)	0.0%
Total Staffing required	202.0%

* Staffing Required is represented as the percentage of time one employee spends in the cost center. 100% is the equivalent of one full time employee.

For part of FY23 and expected part of FY 24, Contracted Services includes a contract employee instead of a portion of Salary and Benefits for Utility Operator / Chief Operator

**Foresthill Public Utility District
Draft Budget
Customer Service
For the Year Ending June 30, 2024**

Account Number	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
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Customer Service

51000	Customer Service Salaries	218,000	279,338	193,247	280,412	236,117	244,964	228,280
52000	Taxes	17,000	21,369	14,712	20,769	14,514	18,348	17,909
52100	Benefits	82,000	123,498	68,278	104,275	101,121	94,676	84,264
53010	Office Supplies	5,000	5,000	5,112	3,151	3,320	4,006	12,938
54010	Equipment maintenance	5,000	5,000	6,680	10,012	1,876	1,239	1,900
55020	Computer Enhancement Service	16,000	16,000	18,598	15,020	14,820	14,970	13,118
55210	Contracted Services	42,000	42,000	15,506	27,841	63,356	38,123	7,000
57010	Telephone & Internet	12,000	12,000	10,228	9,208	8,999	12,529	7,564

Total		397,000	504,205	332,361	470,688	444,124	428,856	372,973
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Customer Service

This cost center relates to all activities involving the customers, such as: reading the meters, preparing and issuing the bills, receiving and recording payments, and responding to and resolving customer issues.

	Staffing Required*
General Manager	60.0%
Admin Assistant (FT)	70.0%
Utility Operator III	5.0%
Utility Operator IV	5.0%
Operations Supervisor	15.0%
Chief Operator (PT)	6.0%
Customer Service (PT)	100.0%
Total Staffing required	161.0%

* Staffing Required is represented as the percentage of time one employee spends in the cost center. 100% is the equivalent of one full time employee.

Cost reductions can be seen post FY 2022 as a result of a reduction in staffing from roughly 3 to 1.5

**Foresthill Public Utility District
Draft Budget
Regulatory Compliance
For the Year Ending June 30, 2024**

Account Number	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
Regulatory Compliance								
51000	Salaries	66,000	61,264	44,710	45,387	39,941	47,908	42,388
52000	Taxes	5,000	4,687	3,367	3,362	2,455	3,588	3,326
52100	Benefits	25,000	27,085	15,606	16,878	17,105	18,516	15,646
53000	Supplies	1,000	1,200	3,729	355	4,588	2,093	2,748
54050	Department of Transportation testing	1,000	500	-	194	536	536	
55010	Water Analysis	10,000	10,000	7,733	6,444	11,096	7,061	8,430
55030	Accounting and Auditing	30,000	15,000	19,496	12,611	13,825	13,300	10,800
55050	Legal Services	50,000	60,000	101,961	95,258	72,935	129,844	29,083
55080	State Dam Inspection	65,000	65,000	59,841	55,597	50,940	52,910	66,869
56050	Restoration Fee - US Bureau of Reclamation	25,000	25,000	22,776	23,384	47,884	23,246	20,711
56060	State Dept. of Public Health	13,000	13,500	18,791	5,621	12,503	8,932	7,874
56040	Water Rights and Storage Fees	14,000	14,000	13,475	13,306	13,086	12,965	3,448
58000	Other fees	6,000	6,000	(85,363)	2,097	5,655	5,655	5,706
58055	Placer County Hazmat permit	5,000	5,000	7,298	4,438	9,026	1,549	1,768
60000	Instrumentation Study - Div. of Safety of Dams		-					
Total		316,000	308,236	233,420	284,930	301,575	328,102	218,797

Regulatory Compliance

The expenses in this department are for activities imposed upon the District by outside agencies, like the Federal and State governments.

General Manager	20.0%
Admin Assistant (FT)	10.0%
Utility Operator III	5.0%
Utility Operator IV	5.0%
Operations Supervisor	6.0%
Chief Operator (PT)	5.0%
Customer Service (PT)	0.0%
Total Staffing required	51.0%

* Staffing Required is represented as the percentage of time one employee spends in the cost center. 100% is the equivalent of one full time employee.

FY 24 Budget Comments

Accounting and Auditing includes required annual financial Audit, which is now expected to be more costly

Legal services lowered due to end of Miner's Camp lawsuit part way through FY 24

Other Fees, FY 23 is due to a one-time event and will not occur again in FY 24. As is appropriate, an estimated settlement amount for the Miner's Camp lawsuit was placed in a liability account pending the litigation outcome. When the litigation was court settled for a total of \$468, the expense was backed out of the liability account with an entry here.

**Foresthill Public Utility District
Draft Budget
Management and Administration
For the Year Ending June 30, 2024**

Account Number	Description	FY 2024 Proposed Budget	FY 2023 Budget	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
Management and Administration								
51000	Salaries	51,000	71,017	64,004	71,977	100,613	75,818	54,301
52000	Taxes	4,000	5,433	5,899	5,331	20,121	5,679	4,260
52000	Benefits	19,000	31,397	35,595	53,136	28,600	29,303	60,420
52090	Retiree Medical Insurance	15,000	15,000	19,761	17,559	15,087	13,899	13,171
53000	Materials and supplies	7,000	7,000	6,324	6,645	6,626	6,209	6,505
54110	Maintenance	20,000	10,500	22,716	22,526	24,083	12,070	2,376
55040	County Tax Collection Charge	3,000	2,600			2,544	2,520	1,718
55030	Accounting and Auditing	144,000		27,629				
55310	Board Stipends	-	-	-		-	2,000	12,000
56010	Dues and Subscriptions	12,000	10,500	19,531	11,319	11,186	10,988	9,693
56020	Travel - Seminars/Workshops	2,000	1,500		879	373	1,456	1,394
57020	Utilities	5,000	5,000	4,930	5,796	4,494	4,957	5,846
58010	Other General Expense	5,000	5,500	-	5,883	1,903	165	2,216
58020	Election Expense	-	6,500	5,816		5,706		500
58050	Bank analysis/other fees	10,000	6,500	12,791	17,401	5,228	5,199	5,383
58060	Liability and Vehicle Insurance	100,000	98,547	102,183	83,813	63,176	45,336	40,120
58422	Pension liability	30,000	28,000	31,751	26,370	25,610	20,605	40,000
58090	Interest expense							
Total		427,000	304,994	358,930	328,635	315,350	236,204	259,903

Management, Administration and Overhead

This cost center includes the cost not directly attributable to specific cost centers, including the costs of the Board of Director's meetings, general accounting and maintaining the district offices.

General Manager	20.0%
Admin Assistant (FT)	20.0%
Utility Operator III	0.0%
Utility Operator IV	0.0%
Operations Supervisor	0.0%
Chief Operator (PT)	0.0%
Customer Service (PT)	0.0%
Total Staffing required	40.0%

* Staffing Required is represented as the percentage of time one employee spends in the cost center. 100% is the equivalent of one full time employee.

FY 24 Budget comments

Starting around April 2023 a Contractor was hired to replace the loss of Financial Manager. That replacement is expected to continue at least through FY 24

RESOLUTION NO. 2023-06

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE FORESTHILL PUBLIC UTILITY DISTRICT
ADOPTING FISCAL YEAR 2023-2024 OPERATING BUDGET

Whereas, the Foresthill Public Utility District desires that its operations be performed in a fiscally responsible manner, and

Whereas, the District has charged the General Manager with preparing and delivering a balanced budget.

Whereas, the General Manager prepared a Proposed Budget for the Year Ending June 30, 2024, and

Whereas, the attached document, "Foresthill Public Utility District, Adopted Operating Budget, For the Year Ending June 30, 2024," was presented at the Board Meeting on December 14, 2023, and

Whereas, this resolution is required for the orderly operation and maintenance of District records and activities and setting forth the usual and projected expenses of the District during the 2023-2024 fiscal year beginning July 1, 2023 and ending June 30, 2024;

THEREFORE, BE IT RESOLVED that the Board of Directors of the Foresthill Public Utility District does hereby adopt the budget for the fiscal year 2023-2024.

APPROVED, PASSES AND ADOPTED by the Foresthill Public Utility District Board of Directors on December 14, 2023, by the following vote:

AYES

NOES

ABSENT

ABSTAIN

Jane Stahler, President, Board of Directors
Foresthill Public Utility District

ATTEST:

Henry N. White, Clerk, Board of Directors
Foresthill Public Utility District