



MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

811th Regular Meeting of the
Mammoth Community Water District
Board of Directors

Thursday, October 17, 2024

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

Please Note:

*For members of the public interested in viewing and having the ability to comment at the public meeting via Zoom, an internet enabled computer equipped with a microphone and speaker or a mobile device with a data plan is required. Use of a webcam is optional. You also may call in to the meeting using teleconference without video. Please use the following information to join the Zoom Videoconference Meeting:
<https://zoom.us/j/7609342596> (meeting ID: 760 934 2596) OR
Join via teleconference by dialing 1-669-900-9128, 760-934-2596#*

2:30 P.M.

Roll Call

Directors Cage, Domaille, Hylton, Smith, and Thompson

Public Forum

Any member of the public may address the Board relating to any matter within the Board's jurisdiction. This need not be related to any item on the agenda, and presentation should be limited to three (3) minutes. No formal action by the Board will be taken on these items.

Consent Agenda A

All matters listed are considered to be routine by the Board and may be enacted on by one motion. There will be no separate discussion on these items unless requested by the Board. If discussion is requested, that item will be moved and considered separately after adoption of the consent agenda.

A-1 Approve the September 2024 Check Disbursements

A-2 Approve the Minutes from the Regular Board Meeting held September 19, 2024

Consent Agenda B — Department Reports

All matters listed are considered to be routine by the Board and may be acted on by one motion. There will be no separate discussion on these items unless requested by the Board. If discussion is requested, that item will be moved and considered separately after adoption of the consent agenda.

B-1 Operations Department Report

B-2 Maintenance Department Report

B-3 Finance Department Report

B-4 Engineering Department Report

B-5 Information Services Report

B-6 Personnel Services Report

B-7 Regulatory Services Report

B-8 General Manager's Report

Current Business

C-1 Presentation, Discussion, and Filing of the 2023-2024 Financial Audit

- Brandon Ferrell, CPA, Eadie Payne LLP

C-2 Discuss and Possible Direction Regarding the Fiscal Year 2024 Mid-Year Financial Forecast

C-3 Update on Status of the Fiscal Year 2024 Strategic Plan

C-4 Quarterly Water Supply Update

C-5 Consider and Possibly Approve Adjustments in Compensation and Benefits provided to the General Manager *(to be considered after closed session)*

Board Member's Committee Reports

Committee Meetings Held:

Ad-Hoc Connection Fee Study Committee – *September 30, 2024*

Mono LAFCO – *October 10, 2024*

Technical Services Committee – *October 16, 2024*

Investment Committee – *October 16, 2024*

Finance Committee – *October 16, 2024*

Directors Comments, Requests, and Reports

Attorney's Report

Closed Session

D-1 Conference with Legal Counsel

Existing Litigation – Pursuant to Government Code Section 54956.9 (a) Case: Southern California Edison Company vs. Mammoth Community Water District

Pursuant to Government Code sections 54954.5(e) and 54957

D-3 Conference with District Labor Negotiators

Pursuant to Government Code sections 54954.5(f) and 54957.6

District Negotiators: Tom Smith and Tom Cage

Direction concerning proposed terms of General Manager Employment agreement, including compensation and benefits

Adjournment

NOTE: Items listed on the agenda may be reviewed or acted upon by the Board in any order or sequence. The items are listed for identification purposes only.

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.



MARK BUSBY
General Manager

Date of Issuance: Friday, October 11, 2024

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

In compliance with the Americans with Disabilities Act, if you need a disability related modification or accommodation to participate in this meeting, please call Stephanie Hake at (760) 934-2596 at least one full day before the meeting.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.



MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF A TECHNICAL SERVICES COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Technical Services Committee of the Board of Directors of the Mammoth Community Water District will hold a **TECHNICAL SERVICES COMMITTEE MEETING** to be held **WEDNESDAY, OCTOBER 16, 2024** at **8:00 A.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review of the Operations Department Report (B-1)
2. Discuss Quarterly Water Supply Update (C-4)
3. Review of the Maintenance Department Report (B-2)
4. Review of the Engineering Department Report (B-4)
5. Review of the Information Services Report (B-5)
6. Review of the Regulatory Services Report (B-7)
7. Discussion / Questions Regarding Other Department Reports

B-3 Finance Department Report

B-6 Personnel Services Report

B-8 General Manager's Report

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

A handwritten signature in blue ink, appearing to read "Mark Busby".

MARK BUSBY
General Manager

Date of Issuance: Friday, October 11, 2024

Posted: MCWD Office

MCWD Website: www.mcwd.dst.ca.us

cc: Members, Board of Directors

Town of Mammoth Lakes

KMMT, KIBS, KSRW Radio

If you are an individual with a disability and need assistance or accommodation to participate in this Board meeting at any time, please call Leanna Block at (760) 934-2596, ext. 218, or email Mrs. Block at: LBlock@mcwd.dst.ca.us.

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MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
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NOTICE OF AN INVESTMENT COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Investment Committee of the Board of Directors of the Mammoth Community Water District will hold an **INVESTMENT COMMITTEE MEETING** on **WEDNESDAY, OCTOBER 16, 2024** at **11:45 A.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review Management of Investment Accounts with Advisors from Chandler Asset Management, Inc. (CAM)
2. Provide Direction to General Manager to Maintain or Change Current Allocation of Investments, Maintain or Change Specific Investments, or Make a Combination of Changes to Allocations or Investments to Meet Cash Flow Objectives

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

A handwritten signature in blue ink, appearing to read "Mark Busby".

MARK BUSBY
General Manager

Date of Issuance: Friday, October 11, 2024

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

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MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF A FINANCE COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Finance Committee of the Board of Directors of the Mammoth Community Water District will hold a **FINANCE COMMITTEE MEETING** on **WEDNESDAY, OCTOBER 16, 2024** at **1:00 P.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review and Approve the Board of Director Payment Requests for September 2024
2. Review and Approve the Accounts Payable Payment Vouchers for September 2024
3. Discuss and Review the September 2024 Check Register (A-1)
4. Discuss the Finance Department Report (B-3)
5. Discuss the 2023-2024 Financial Audit (C-1)
6. Discuss Fiscal Year 2025 Mid-Year Financial Forecast (C-2)
7. Discussion / Questions Regarding Other Department Reports
 - B-1 Operations Department Report
 - B-2 Maintenance Department Report
 - B-4 Engineering Department Report
 - B-5 Information Services Report
 - B-6 Personnel Services Report
 - B-7 Regulatory Services Report
 - B-8 General Manager's Report

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.



MARK BUSBY
General Manager

Date of Issuance: Friday, October 11, 2024

Posted: MCWD Office

MCWD Website: www.mcwd.dst.ca.us

cc: Members, Board of Directors

Town of Mammoth Lakes

KMMT, KIBS, KSRW Radio

If you are an individual with a disability and need assistance or accommodation to participate in this Board meeting at any time, please call Stephanie Hake at (760) 934-2596, ext. 321, or email Ms. Hake at: shake@mcwd.dst.ca.us.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.



Board Check Register

By Vendor Name

Payment Dates 9/1/2024 - 9/30/2024

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 02370 - A Reliable Plumber					
09/05/2024	5209	Dishwasher Installation - MV1	96-000-6115		370.00
09/05/2024	5209	Garbage Disposal Replacement - SM101	96-000-6115		385.00
Vendor 02370 - A Reliable Plumber Total:					755.00
Vendor: 00016 - ACWA / JPIA (HBA)					
09/12/2024	11062	Dental	10-000-2150		540.61
09/12/2024	11062	Life Insurance	10-000-2150		38.94
09/12/2024	11062	Medical Insurance	10-000-2150		8,489.97
09/12/2024	11062	Vision Insurance	10-000-2150		122.00
09/12/2024	11062	Dental	10-000-2150		2,203.28
09/12/2024	11062	Dental	20-000-2150		1,300.21
09/12/2024	11062	Dental	30-000-2150		1,205.71
09/12/2024	11062	EAP Admin. Fee	10-000-2150		42.16
09/12/2024	11062	EAP Admin. Fee	20-000-2150		18.77
09/12/2024	11062	EAP Admin. Fee	30-000-2150		18.43
09/12/2024	11062	Life Ins Dependent	10-000-2150		4.96
09/12/2024	11062	Life Ins Dependent	20-000-2150		2.67
09/12/2024	11062	Life Ins Dependent	30-000-2150		1.98
09/12/2024	11062	Life Insurance	10-000-2150		612.00
09/12/2024	11062	Life Insurance	20-000-2150		160.01
09/12/2024	11062	Life Insurance	30-000-2150		127.99
09/12/2024	11062	Life Insurance	10-000-2150		173.86
09/12/2024	11062	Life Insurance	20-000-2150		138.20
09/12/2024	11062	Life Insurance	30-000-2150		141.13
09/12/2024	11062	Life Ins Supplemental	20-000-2150		15.01
09/12/2024	11062	Life Ins Supplemental	30-000-2150		14.99
09/12/2024	11062	Medical Insurance	10-000-2150		31,901.70
09/12/2024	11062	Medical Insurance	20-000-2150		18,395.14
09/12/2024	11062	Medical Insurance	30-000-2150		16,800.39
09/12/2024	11062	Vision Insurance	10-000-2150		488.00
09/12/2024	11062	Vision Insurance	20-000-2150		280.76
09/12/2024	11062	Vision Insurance	30-000-2150		256.04
09/12/2024	11062	Premium Adjustment	10-000-6020		1,559.34
Vendor 00016 - ACWA / JPIA (HBA) Total:					85,054.25
Vendor: 00025 - AFLAC					
09/11/2024	DFT0001044	AFLAC Pre Tax	10-000-2170		25.48
09/11/2024	DFT0001044	AFLAC After Tax	20-000-2170		6.06
09/11/2024	DFT0001044	AFLAC Pre Tax	20-000-2170		51.57
09/11/2024	DFT0001044	AFLAC After Tax	30-000-2170		3.64
09/11/2024	DFT0001044	AFLAC Pre Tax	30-000-2170		27.57
09/11/2024	DFT0001058	AFLAC Pre Tax	10-000-2170		25.48
09/11/2024	DFT0001058	AFLAC After Tax	20-000-2170		6.06
09/11/2024	DFT0001058	AFLAC Pre Tax	20-000-2170		51.57
09/11/2024	DFT0001058	AFLAC After Tax	30-000-2170		3.64
09/11/2024	DFT0001058	AFLAC Pre Tax	30-000-2170		27.57
09/30/2024	DFT0001073	AFLAC Pre Tax	10-000-2170		25.48
09/30/2024	DFT0001073	AFLAC After Tax	20-000-2170		6.06
09/30/2024	DFT0001073	AFLAC Pre Tax	20-000-2170		51.57
09/30/2024	DFT0001073	AFLAC Pre Tax	30-000-2170		27.57
09/30/2024	DFT0001073	AFLAC After Tax	30-000-2170		3.64
Vendor 00025 - AFLAC Total:					342.96

Board Check Register

Payment Dates: 9/1/2024 - 9/30/2024

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 02508 - Alpine Landscape					
09/19/2024	5249	Landscaping	10-000-6150		1,900.00
Vendor 02508 - Alpine Landscape Total:					1,900.00
Vendor: 00063 - American Business Machines Co.					
09/12/2024	11063	Printer/Copier Agreement	10-000-6180		82.88
09/20/2024	11073	Ops Printer/Copier Agreement	10-000-6180		61.40
Vendor 00063 - American Business Machines Co. Total:					144.28
Vendor: 00098 - Arbor Environmental, LLC					
09/05/2024	5210	Respirator Fit Testing	10-110-6100		2,320.00
Vendor 00098 - Arbor Environmental, LLC Total:					2,320.00
Vendor: 00111 - AT&T					
09/11/2024	5226	FirstNet	10-130-6105		727.69
Vendor 00111 - AT&T Total:					727.69
Vendor: 02598 - Avineon, Inc.					
09/20/2024	11074	Utility Network Progress Payment	21-000-1301	24A01MS	12,250.00
Vendor 02598 - Avineon, Inc. Total:					12,250.00
Vendor: 00123 - Babcock Laboratories, Inc.					
09/11/2024	5227	Lab Services	30-210-6111		434.73
09/11/2024	5227	Lab Services	30-210-6111		289.82
09/11/2024	5227	Lab Services	20-210-6111		345.59
09/11/2024	5227	Lab Services	30-210-6111		170.90
09/11/2024	5227	Lab Services	20-210-6111		653.73
09/11/2024	5227	Lab Services	30-210-6111		105.27
09/11/2024	5227	Lab Services	20-210-6111		118.86
09/11/2024	5227	Lab Services	30-210-6111		2,372.54
09/11/2024	5227	Lab Services	30-210-6111		2,372.54
09/11/2024	5227	Lab Services	30-210-6111		105.27
09/11/2024	5227	Lab Services	20-210-6111		260.13
09/11/2024	5227	Lab Services	10-210-6111		59.45
09/11/2024	5227	Lab Services	20-210-6111		59.43
Vendor 00123 - Babcock Laboratories, Inc. Total:					7,348.26
Vendor: 00131 - BKS Law Firm, PC					
09/20/2024	11075	Legal Services	10-100-6140		2,970.00
Vendor 00131 - BKS Law Firm, PC Total:					2,970.00
Vendor: 00189 - Britt's Diesel & Automotive					
09/05/2024	5211	Generator Service - WWTP	30-240-6145		2,078.39
Vendor 00189 - Britt's Diesel & Automotive Total:					2,078.39
Vendor: 00201 - CA Tax Payment ACH					
09/11/2024	DFT0001060	State Withholding	10-000-2210		4,867.27
09/11/2024	DFT0001060	CA State Disability	10-000-2210		1,112.55
09/11/2024	DFT0001060	CA State Disability	20-000-2210		493.13
09/11/2024	DFT0001060	State Withholding	20-000-2210		1,583.92
09/11/2024	DFT0001060	State Withholding	22-000-2210		148.45
09/11/2024	DFT0001060	CA State Disability	22-000-2210		75.17
09/11/2024	DFT0001060	CA State Disability	30-000-2210		477.99
09/11/2024	DFT0001060	State Withholding	30-000-2210		1,683.80
09/19/2024	DFT0001062	State Withholding	10-000-2210		50.00
09/25/2024	DFT0001075	State Withholding	10-000-2210		5,764.66
09/25/2024	DFT0001075	CA State Disability	10-000-2210		1,261.39
09/25/2024	DFT0001075	State Withholding	20-000-2210		1,752.83
09/25/2024	DFT0001075	CA State Disability	20-000-2210		521.10
09/25/2024	DFT0001075	State Withholding	22-000-2210		225.96
09/25/2024	DFT0001075	CA State Disability	22-000-2210		95.04
09/25/2024	DFT0001075	CA State Disability	30-000-2210		487.84
09/25/2024	DFT0001075	State Withholding	30-000-2210		1,728.80
Vendor 00201 - CA Tax Payment ACH Total:					22,329.90

Board Check Register

Payment Dates: 9/1/2024 - 9/30/2024

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 00205 - California Broadband Cooperative					
09/25/2024	5264	Internet Service	10-130-6105		1,637.95
Vendor 00205 - California Broadband Cooperative Total:					1,637.95
Vendor: 02436 - California Franchise Tax Board					
09/11/2024	5228	Acct. No. JK-104-5434	20-000-2170		150.96
09/11/2024	5228	Acct. No. JK-104-5434	30-000-2170		150.93
09/25/2024	5265	Acct. No. JK-104-5434	20-000-2170		150.96
09/25/2024	5265	Acct. No. JK-104-5434	30-000-2170		150.93
Vendor 02436 - California Franchise Tax Board Total:					603.78
Vendor: 02179 - California State Disbursement Unit					
09/11/2024	DFT0001053	Ca. Child Support	20-000-2170		46.16
09/11/2024	DFT0001053	Ca. Child Support	30-000-2170		46.14
09/25/2024	DFT0001068	Ca. Child Support	20-000-2170		46.17
09/25/2024	DFT0001068	Ca. Child Support	30-000-2170		46.13
Vendor 02179 - California State Disbursement Unit Total:					184.60
Vendor: 00220 - Carmichael Business Technology					
09/19/2024	5250	Replacement Desktop - Pijuan	10-130-6181		1,554.34
09/25/2024	5266	RAM for MCWDSVR12	10-130-6181		190.80
09/25/2024	5266	Visio Subscription - Simpkins	10-130-6105		180.00
09/25/2024	5266	VOIP	10-000-6210		652.88
09/25/2024	5266	Monthly IT Agreement	10-130-6106		3,356.66
Vendor 00220 - Carmichael Business Technology Total:					5,934.68
Vendor: 00237 - Cashman Equipment Co.					
09/26/2024	11083	Repairs - #47	22-340-6155		1,861.54
Vendor 00237 - Cashman Equipment Co. Total:					1,861.54
Vendor: 00281 - Chuck Villar Construction					
09/05/2024	5212	Sand, Cold Mix, Materials and Excavator Hauling	33-000-1301	21WW06CM	7,378.43
09/11/2024	5229	Sludge Hauling	30-240-6100		10,626.24
09/19/2024	5251	Manhole Collar Project	23-000-1301	24WW07CS	74,311.79
Vendor 00281 - Chuck Villar Construction Total:					92,316.46
Vendor: 01957 - City of Fallon					
09/19/2024	5252	Sludge Disposal	30-240-6102		4,678.56
Vendor 01957 - City of Fallon Total:					4,678.56
Vendor: 00306 - Conriquez Cleaning					
09/05/2024	5213	Janatorial Services	10-000-6150		2,781.33
Vendor 00306 - Conriquez Cleaning Total:					2,781.33
Vendor: 00326 - Creative Image Embroidery					
09/19/2024	5253	Baseball Hats	10-000-1200		581.85
09/25/2024	5267	Embroidery - Pijuan	10-330-6124		59.26
Vendor 00326 - Creative Image Embroidery Total:					641.11
Vendor: 02517 - Daniel Pijuan					
09/26/2024	11084	Hand Tools	10-330-6120		24.82
09/26/2024	11084	Work Shirts, Beanie	10-330-6124		140.03
Vendor 02517 - Daniel Pijuan Total:					164.85
Vendor: 00438 - Designs Unlimited					
09/25/2024	5268	Work Shirts for Inventory	10-000-1200		1,218.65
Vendor 00438 - Designs Unlimited Total:					1,218.65
Vendor: 00439 - Dewey Pest Control					
09/11/2024	5230	Pest Control	10-000-6150		206.00
Vendor 00439 - Dewey Pest Control Total:					206.00
Vendor: 00452 - DIY Home Center					
09/06/2024	11056	Brass Fittings, Hose	33-000-1301	21WW06CM	222.97
09/06/2024	11056	Gear Ties	10-310-6180		15.49
09/06/2024	11056	Screen Repair Kit, Keypad Deadbolt	96-000-6115		172.59

Board Check Register

Payment Dates: 9/1/2024 - 9/30/2024

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/06/2024	11056	Return of Keypad Deadbolt	96-000-6115		-155.15
09/06/2024	11056	Silicone	10-310-6180		42.63
09/12/2024	11064	Pipe Insulation	10-000-6120		17.44
09/12/2024	11064	Pipe Insulation	10-000-6145		15.97
09/12/2024	11064	Hose Repair, SS Clamps	10-000-6180		12.19
09/12/2024	11064	Spray Bottle, Solder	30-310-6120		16.95
09/12/2024	11064	Tru Fuel	10-330-6180		19.37
09/12/2024	11064	Pail, Clamp Lamps, Sillcock Keys	30-240-6120		46.28
09/12/2024	11064	Passage Lever	10-330-6150		37.79
09/20/2024	11076	Screwdriver Set	10-330-6120		38.78
09/20/2024	11076	Brass Tees, Clamps	10-330-6180		8.21
09/20/2024	11076	Animal Trap	20-220-6145		63.02
09/20/2024	11076	Basting Brush, Lighter Fluid	10-000-6123		12.19
09/20/2024	11076	Brass Fittings	33-000-1301	21WW06CM	28.08
09/20/2024	11076	Extension Cords, Drill Bits	10-330-6120		83.37
09/20/2024	11076	ABS Fittings	33-000-1301	21WW06CM	41.68
09/20/2024	11076	Silicone	10-310-6180		16.46
09/20/2024	11076	Misc. Materials - West Twin LS Upgrade	23-000-1301	23WW02CM	28.84
09/26/2024	11085	Valve	33-000-1301	21WW06CM	27.14
Vendor 00452 - DIY Home Center Total:					812.29
Vendor: 02562 - Eastern Sierra Appraisals					
09/20/2024	11077	Appraisal - 48 Aspen Terrace, #10	96-000-6110		500.00
Vendor 02562 - Eastern Sierra Appraisals Total:					500.00
Vendor: 00520 - Electric Motor Shop, Inc.					
09/06/2024	11057	Exhaust Fan	30-330-6150		215.55
09/06/2024	11057	Soft Starter Drive	23-000-1301	24WW03CM	2,523.13
09/06/2024	11057	Soft Starter Drive	23-000-1301	24WW03CM	2,523.13
Vendor 00520 - Electric Motor Shop, Inc. Total:					5,261.81
Vendor: 00569 - Federal Tax Payment ACH					
09/11/2024	DFT0001059	Federal Withholding	10-000-2200		12,519.97
09/11/2024	DFT0001059	Medicare	10-000-2200		2,995.15
09/11/2024	DFT0001059	Medicare	20-000-2200		1,309.50
09/11/2024	DFT0001059	Federal Withholding	20-000-2200		4,497.18
09/11/2024	DFT0001059	Social Security	22-000-2200		847.42
09/11/2024	DFT0001059	Medicare	22-000-2200		198.20
09/11/2024	DFT0001059	Federal Withholding	22-000-2200		397.02
09/11/2024	DFT0001059	Medicare	30-000-2200		1,272.62
09/11/2024	DFT0001059	Federal Withholding	30-000-2200		4,834.50
09/19/2024	DFT0001061	Social Security	10-000-2200		46.80
09/19/2024	DFT0001061	Federal Withholding	10-000-2200		65.00
09/19/2024	DFT0001061	Medicare	10-000-2200		10.92
09/25/2024	DFT0001074	Medicare	10-000-2200		3,431.96
09/25/2024	DFT0001074	Federal Withholding	10-000-2200		15,498.91
09/25/2024	DFT0001074	Medicare	20-000-2200		1,384.58
09/25/2024	DFT0001074	Federal Withholding	20-000-2200		5,038.44
09/25/2024	DFT0001074	Federal Withholding	22-000-2200		521.60
09/25/2024	DFT0001074	Medicare	22-000-2200		250.56
09/25/2024	DFT0001074	Social Security	22-000-2200		1,071.36
09/25/2024	DFT0001074	Federal Withholding	30-000-2200		5,129.59
09/25/2024	DFT0001074	Medicare	30-000-2200		1,299.70
Vendor 00569 - Federal Tax Payment ACH Total:					62,620.98
Vendor: 00617 - Gail Anne Otter					
09/25/2024	5269	HECW Rebate	10-105-6237		400.00
Vendor 00617 - Gail Anne Otter Total:					400.00

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Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 02601 - Gary Dean Ruebsamen					
09/11/2024	5231	HET Rebate (2)	10-105-6237		400.00
Vendor 02601 - Gary Dean Ruebsamen Total:					400.00
Vendor: 00662 - Grainger, Inc.					
09/12/2024	11065	Screws	30-240-6180		115.21
09/12/2024	11065	Marking Paint	10-310-6180		375.09
09/26/2024	11086	Marking Paint, Coated Gloves	10-000-1200		526.76
Vendor 00662 - Grainger, Inc. Total:					1,017.06
Vendor: 00685 - Hach Company					
09/11/2024	5232	Lab Supplies	30-210-6180		86.20
Vendor 00685 - Hach Company Total:					86.20
Vendor: 02388 - Health Equity, Inc.					
09/11/2024	DFT0001056	HSA	10-000-2151		387.24
09/25/2024	DFT0001071	HSA	10-000-2151		387.24
Vendor 02388 - Health Equity, Inc. Total:					774.48
Vendor: 00705 - High Country Lumber, Inc.					
09/05/2024	5214	Cutting and Grinding Disks	33-000-1301	21WW06CM	34.21
09/05/2024	5214	Tape Measures	10-300-6120		35.54
09/19/2024	5254	Tap Plug, Washers	10-330-6150		9.89
09/25/2024	5270	Oscillating Blade	10-330-6120		43.09
09/25/2024	5270	Cable Staples	10-330-6180		4.30
09/25/2024	5270	Drill Bits, Screws, Washers	10-330-6180		66.23
Vendor 00705 - High Country Lumber, Inc. Total:					193.26
Vendor: 02603 - Holmes US					
09/11/2024	5233	Seismic & Structural Services - 7/29/24-8/25/24	22-000-1301	24W06CS	24,433.99
Vendor 02603 - Holmes US Total:					24,433.99
Vendor: 00725 - Infosend, Inc.					
09/20/2024	11078	UB Statement Processing	10-120-6100		1,956.92
Vendor 00725 - Infosend, Inc. Total:					1,956.92
Vendor: 00728 - International Union of Operating Engineers					
09/11/2024	5234	Union Dues	10-000-2170		154.00
09/11/2024	5234	Union Dues	20-000-2170		154.11
09/11/2024	5234	Union Dues	30-000-2170		153.89
Vendor 00728 - International Union of Operating Engineers Total:					462.00
Vendor: 02607 - Joyce Kobashi					
09/25/2024	5271	HET Rebate	10-105-6237		180.89
Vendor 02607 - Joyce Kobashi Total:					180.89
Vendor: 02065 - Judith Goddard					
09/11/2024	5235	HECW Rebate	10-105-6237		400.00
Vendor 02065 - Judith Goddard Total:					400.00
Vendor: 01000 - Kirk Schaubmayer					
09/25/2024	5272	HEDW Rebate	10-105-6237		200.00
Vendor 01000 - Kirk Schaubmayer Total:					200.00
Vendor: 01003 - KMMT-FM					
09/19/2024	5255	Advertising	10-105-6190		500.00
Vendor 01003 - KMMT-FM Total:					500.00
Vendor: 01054 - Liebert Cassidy Whitmore					
09/11/2024	5236	2025 Legislative Roundup	10-110-6215		100.00
09/19/2024	5256	Legal Services	10-110-6140		45.00
Vendor 01054 - Liebert Cassidy Whitmore Total:					145.00
Vendor: 00052 - Linde Gas & Equipment, Inc.					
09/05/2024	5215	Miller Coolant	10-330-6180		143.01
09/25/2024	5273	Wedling Supplies	10-000-6180		99.24
09/25/2024	5273	Wedling Supplies	10-000-6180		66.16
09/25/2024	5273	Wedling Supplies	10-000-6180		66.16

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Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/25/2024	5273	Wedling Supplies	10-330-6180		468.66
09/25/2024	5273	Wedling Supplies	10-000-6180		99.24
09/25/2024	5273	Wedling Supplies	10-000-6180		66.16
09/25/2024	5273	Wedling Supplies	10-000-6180		66.16
Vendor 00052 - Linde Gas & Equipment, Inc. Total:					1,074.79
Vendor: 01099 - Mammoth Disposal					
09/11/2024	5237	Recycling	10-000-6100		147.00
09/11/2024	5237	Recycling	10-000-6100		136.50
09/19/2024	5257	Trash Service	10-000-6100		1,929.74
09/19/2024	5257	Portable Toilet	33-000-1301	21WW06CS	43.37
Vendor 01099 - Mammoth Disposal Total:					2,256.61
Vendor: 01106 - Mammoth Lock & Key					
09/20/2024	11079	Re-Key 229 Manzanita	96-000-6115		131.45
Vendor 01106 - Mammoth Lock & Key Total:					131.45
Vendor: 01112 - Mammoth Ready Mix					
09/19/2024	5258	Slurry	33-000-1301	21WW06CM	4,126.70
Vendor 01112 - Mammoth Ready Mix Total:					4,126.70
Vendor: 01117 - Mammoth Times					
09/12/2024	11066	Job Ads	10-110-6190		197.20
Vendor 01117 - Mammoth Times Total:					197.20
Vendor: 02456 - McGinley and Associates, Inc.					
09/20/2024	11080	Consulting - Monitoring Wells	23-000-1301	24WW05MS	7,329.50
Vendor 02456 - McGinley and Associates, Inc. Total:					7,329.50
Vendor: 02599 - Meadow Ct., LLC					
09/11/2024	5238	Turf Rebate	10-105-6237		2,630.00
Vendor 02599 - Meadow Ct., LLC Total:					2,630.00
Vendor: 01191 - Melissa Bretz					
09/26/2024	11087	Coffee	10-000-6180		24.99
09/26/2024	11087	Forest Service Tree Removal Permit - T8	20-220-6205		36.00
Vendor 01191 - Melissa Bretz Total:					60.99
Vendor: 02609 - Michael and Lorinda McCalley					
09/25/2024	5274	HET Rebate	10-105-6237		200.00
Vendor 02609 - Michael and Lorinda McCalley Total:					200.00
Vendor: 01240 - Mission Linen Supply					
09/05/2024	5216	Linen and Uniform Service	10-000-6180		1,356.04
09/05/2024	5216	Disposable Gloves	10-210-6180		142.55
09/05/2024	5216	Linen and Uniform Service	10-000-6180		36.33
Vendor 01240 - Mission Linen Supply Total:					1,534.92
Vendor: 01253 - Mono County Information Technology					
09/19/2024	5259	ESRI License Agreement - 1/3 Share	10-130-6105		9,466.66
Vendor 01253 - Mono County Information Technology Total:					9,466.66
Vendor: 00609 - Orion					
09/11/2024	DFT0001049	457B Roth Deferred Comp (Flat Amount)	10-000-2161		100.00
09/11/2024	DFT0001050	Deferred Comp 457B Roth (%%)	10-000-2161		338.02
09/11/2024	DFT0001050	Deferred Comp 457B Roth (%%)	20-000-2161		741.61
09/11/2024	DFT0001050	Deferred Comp 457B Roth (%%)	30-000-2161		741.55
09/11/2024	DFT0001051	457B Deferred Comp (Flat Amount)	10-000-2161		7,472.23
09/11/2024	DFT0001051	457B Deferred Comp (Flat Amount)	20-000-2161		1,950.07
09/11/2024	DFT0001051	457B Deferred Comp (Flat Amount)	30-000-2161		1,449.93

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Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/11/2024	DFT0001052	Deferred Comp 457B (%)	10-000-2161		2,547.51
09/11/2024	DFT0001052	Deferred Comp 457B (%)	20-000-2161		1,405.70
09/11/2024	DFT0001052	Deferred Comp 457B (%)	30-000-2161		1,922.03
09/11/2024	DFT0001057	401A Pension	10-000-2160		20,227.87
09/11/2024	DFT0001057	457 ER Match	10-000-2160		1,806.94
09/11/2024	DFT0001057	457 ER ROTH Match	10-000-2160		126.95
09/11/2024	DFT0001057	457 ER ROTH Match	20-000-2160		24.63
09/11/2024	DFT0001057	401A Pension	20-000-2160		8,962.58
09/11/2024	DFT0001057	457 ER Match	20-000-2160		795.18
09/11/2024	DFT0001057	457 ER ROTH Match	30-000-2160		24.62
09/11/2024	DFT0001057	457 ER Match	30-000-2160		768.09
09/11/2024	DFT0001057	401A Pension	30-000-2160		8,694.10
09/25/2024	DFT0001064	457B Roth Deferred Comp (Flat Amount)	10-000-2161		100.00
09/25/2024	DFT0001065	Deferred Comp 457B Roth (%)	10-000-2161		338.02
09/25/2024	DFT0001065	Deferred Comp 457B Roth (%)	20-000-2161		750.61
09/25/2024	DFT0001065	Deferred Comp 457B Roth (%)	30-000-2161		750.56
09/25/2024	DFT0001066	457B Deferred Comp (Flat Amount)	10-000-2161		7,472.23
09/25/2024	DFT0001066	457B Deferred Comp (Flat Amount)	20-000-2161		1,955.85
09/25/2024	DFT0001066	457B Deferred Comp (Flat Amount)	30-000-2161		1,444.15
09/25/2024	DFT0001067	Deferred Comp 457B (%)	10-000-2161		2,547.51
09/25/2024	DFT0001067	Deferred Comp 457B (%)	20-000-2161		1,446.34
09/25/2024	DFT0001067	Deferred Comp 457B (%)	30-000-2161		1,826.83
09/25/2024	DFT0001072	401A Pension	10-000-2160		22,934.17
09/25/2024	DFT0001072	457 ER ROTH Match	10-000-2160		131.77
09/25/2024	DFT0001072	457 ER Match	10-000-2160		2,046.21
09/25/2024	DFT0001072	457 ER Match	20-000-2160		885.31
09/25/2024	DFT0001072	401A Pension	20-000-2160		9,471.81
09/25/2024	DFT0001072	457 ER ROTH Match	20-000-2160		25.83
09/25/2024	DFT0001072	457 ER ROTH Match	30-000-2160		25.82
09/25/2024	DFT0001072	457 ER Match	30-000-2160		825.22
09/25/2024	DFT0001072	401A Pension	30-000-2160		8,872.65
Vendor 00609 - Orion Total:					123,950.50
Vendor: 01337 - Patrick Bloom					
09/11/2024	5239	HEDW Rebate	10-105-6237		200.00
Vendor 01337 - Patrick Bloom Total:					200.00
Vendor: 02608 - Paul Glenney					
09/25/2024	5275	HET Rebate (2)	10-105-6237		400.00
Vendor 02608 - Paul Glenney Total:					400.00
Vendor: 01360 - PDM Steel Service Centers, Inc.					
09/26/2024	11088	Meter Lids	10-000-1200		1,698.41
Vendor 01360 - PDM Steel Service Centers, Inc. Total:					1,698.41
Vendor: 02600 - Peter Aichinger					
09/11/2024	5240	HEDW Rebate	10-105-6237		200.00
09/11/2024	5240	HET Rebate	10-105-6237		200.00
Vendor 02600 - Peter Aichinger Total:					400.00
Vendor: 01396 - Pitney Bowes-Purchase Power					
09/11/2024	5241	Postage Meter Refill	10-000-6185		502.25
Vendor 01396 - Pitney Bowes-Purchase Power Total:					502.25
Vendor: 01438 - Rich Environmental Services					
09/05/2024	5217	Tank Inspection	10-000-6100		150.00
Vendor 01438 - Rich Environmental Services Total:					150.00

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Vendor: 02602 - Robert Baum					
09/11/2024	5242	HET Rebate	10-105-6237		200.00
Vendor 02602 - Robert Baum Total:					200.00
Vendor: 02597 - Robert D. Niehaus, Inc.					
09/12/2024	11067	Connection Fee Study - August	10-120-6110		1,460.00
Vendor 02597 - Robert D. Niehaus, Inc. Total:					1,460.00
Vendor: 01548 - Safety-Kleen Systems, Inc.					
09/12/2024	11068	Parts Washer Service	10-000-6180		293.11
Vendor 01548 - Safety-Kleen Systems, Inc. Total:					293.11
Vendor: 01557 - Sancon Technologies, Inc.					
09/25/2024	5276	Manhole Repair	23-000-1301	24WW07CS	156,330.00
Vendor 01557 - Sancon Technologies, Inc. Total:					156,330.00
Vendor: 02594 - Schuetz Container Systems, Inc.					
09/11/2024	5243	Tote Disposal Chage	30-240-6179		2,663.27
Vendor 02594 - Schuetz Container Systems, Inc. Total:					2,663.27
Vendor: 01628 - Silver State Barricade & Sign					
09/11/2024	5244	Traffic Cones	22-340-6120		1,300.00
Vendor 01628 - Silver State Barricade & Sign Total:					1,300.00
Vendor: 01639 - Snowcreek Athletic Club					
09/25/2024	5277	Snowcreek Dues	10-000-2170		368.00
09/25/2024	5277	Snowcreek Dues	20-000-2170		492.44
09/25/2024	5277	Snowcreek Dues	30-000-2170		230.56
Vendor 01639 - Snowcreek Athletic Club Total:					1,091.00
Vendor: 01650 - Southern California Edison - District					
09/05/2024	5218	Electricity	10-000-6230		3,928.13
09/05/2024	5218	Electricity	20-220-6230		24,134.70
09/05/2024	5218	Electricity	20-230-6230		227.58
09/05/2024	5218	Electricity	30-240-6230		1,777.34
Vendor 01650 - Southern California Edison - District Total:					30,067.75
Vendor: 01649 - Southern California Edison - Housing					
09/11/2024	5245	Electricity - SM55	96-000-6115		24.85
Vendor 01649 - Southern California Edison - Housing Total:					24.85
Vendor: 01662 - Standard Insurance Company					
09/25/2024	DFT0001054	Long Term	10-000-2150		518.83
09/25/2024	DFT0001054	Long Term	20-000-2150		230.09
09/25/2024	DFT0001054	Long Term	30-000-2150		222.82
09/25/2024	DFT0001055	Short Term	10-000-2150		80.91
09/25/2024	DFT0001055	Short Term	20-000-2150		36.05
09/25/2024	DFT0001055	Short Term	30-000-2150		34.55
09/25/2024	DFT0001069	Long Term	10-000-2150		588.25
09/25/2024	DFT0001069	Long Term	20-000-2150		243.11
09/25/2024	DFT0001069	Long Term	30-000-2150		227.44
09/25/2024	DFT0001070	Short Term	10-000-2150		91.73
09/25/2024	DFT0001070	Short Term	20-000-2150		38.07
09/25/2024	DFT0001070	Short Term	30-000-2150		35.30
09/25/2024	DFT0001076	Premium Adjustment	10-000-6020		20.97
Vendor 01662 - Standard Insurance Company Total:					2,368.12
Vendor: 01701 - Steve's Auto & Truck Parts					
09/05/2024	5219	Motor Oil	10-000-6155		81.33
09/05/2024	5219	DEF	10-000-6155		33.91
09/05/2024	5219	Air Tool Lubricant	10-310-6180		7.76
09/11/2024	5246	Filter Wrenches	10-310-6120		41.99
09/11/2024	5246	DEF - 55 Gal. Drum	10-000-6155		279.06
09/11/2024	5246	Credit for Returned Merchandise	10-000-1200		-81.33
09/19/2024	5260	ND30 Oil	30-240-6145		27.11

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09/19/2024	5260	Fuel Line Hose	22-340-6180		6.72
Vendor 01701 - Steve's Auto & Truck Parts Total:					396.55
Vendor: 00004 - Summit Fire & Security					
09/05/2024	5220	Fire Extinguisher Inspection and Service	10-110-6150		2,822.42
Vendor 00004 - Summit Fire & Security Total:					2,822.42
Vendor: 02606 - Susan Cho					
09/25/2024	5278	HECW Rebate	10-105-6237		400.00
09/25/2024	5278	HET Rebate (2)	10-105-6237		325.98
Vendor 02606 - Susan Cho Total:					725.98
Vendor: 01731 - SWRCB					
09/11/2024	5247	T2 Cert. Renewal - Minich	20-210-6160		60.00
09/19/2024	5262	WW Treatment Cert. Renewal - Motley	10-300-6160		110.00
09/19/2024	5261	D3 Exam - Lewis	10-330-6160		100.00
09/25/2024	5279	D2 Certification - Brooks	20-310-6160		80.00
Vendor 01731 - SWRCB Total:					350.00
Vendor: 01750 - Telstar Instruments					
09/05/2024	5221	Chlorine Gas System Annual Service	20-230-6145		15,958.60
Vendor 01750 - Telstar Instruments Total:					15,958.60
Vendor: 01762 - Tesco Controls, LLC					
09/12/2024	11069	SCADA Repair Service	20-330-6145		450.00
09/12/2024	11069	SCADA Repair Service	30-330-6145		450.00
Vendor 01762 - Tesco Controls, LLC Total:					900.00
Vendor: 01763 - Thatcher Company, Inc					
09/06/2024	11058	GWTP Chemicals - Credited	20-220-6179		8,123.40
09/06/2024	11058	Credit for Invoice Error	20-220-6179		-8,123.40
09/06/2024	11058	Ferric Chloride (lbs.)	20-220-6179		3,708.60
09/06/2024	11058	Chlorine (gal.)	20-220-6179		2,708.70
09/26/2024	11089	Caustic Soda (lbs.)	20-230-6179		7,623.95
Vendor 01763 - Thatcher Company, Inc Total:					14,041.25
Vendor: 02605 - The JL Gaughan Family Trust					
09/25/2024	5280	HET Rebate (2)	10-105-6237		400.00
Vendor 02605 - The JL Gaughan Family Trust Total:					400.00
Vendor: 01770 - The Sheet, Inc.					
09/11/2024	5248	Advertising	10-105-6190		1,170.00
Vendor 01770 - The Sheet, Inc. Total:					1,170.00
Vendor: 01833 - United Rentals, Inc.					
09/05/2024	5222	Shoring Rental, Delivery Charge	33-000-1301	21WW06CS	10,374.72
Vendor 01833 - United Rentals, Inc. Total:					10,374.72
Vendor: 01840 - USA Blue Book					
09/06/2024	11059	Sampling Valve	20-220-6145		299.33
09/26/2024	11090	Lead-Free Brass Plug	20-220-6145		86.33
Vendor 01840 - USA Blue Book Total:					385.66
Vendor: 01844 - USDA Forest Service					
09/10/2024	5225	Special Use Permit MLD101707-922	10-100-6205		2,805.00
09/10/2024	5225	Special Use Permit MLD18056-753	10-100-6205		76.37
09/10/2024	5225	Special Use Permit MLD18056-951	10-100-6205		1,300.00
09/10/2024	5225	Special Use Permit MLD18056-941	10-100-6205		166.00
09/10/2024	5225	Special Use Permit MLD18056-931	10-100-6205		1,850.00
09/10/2024	5225	Special Use Permit MLD18056-343	10-100-6205		1,183.73

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09/10/2024	5225	Special Use Permit MLD18056-935	10-100-6205		2,800.00
09/10/2024	5225	Special Use Permit MLD18056-914	10-100-6205		697.55
Vendor 01844 - USDA Forest Service Total:					10,878.65
Vendor: 01856 - Verizon Wireless - Data Collectors					
09/20/2024	11081	Data Plan for Meter Data Collectors	20-320-6210		120.48
Vendor 01856 - Verizon Wireless - Data Collectors Total:					120.48
Vendor: 01854 - Verizon Wireless					
09/12/2024	11070	Cell Phone Plan	10-130-6105		492.90
Vendor 01854 - Verizon Wireless Total:					492.90
Vendor: 01877 - VWR International					
09/05/2024	5223	Lab Supplies	30-210-6180		133.55
Vendor 01877 - VWR International Total:					133.55
Vendor: 02591 - waterTALENT, LLC					
09/05/2024	5224	WWTP Chief Operator - Week Ending 8/25/24	30-240-6110		1,500.00
09/05/2024	5224	WWTP Chief Operator - Week Ending 9/1/24	30-240-6110		1,500.00
09/19/2024	5263	WWTP Chief Operator - Week Ending 9/8/24	30-240-6110		1,500.00
09/19/2024	5263	WWTP Chief Operator - Week Ending 9/15/24	30-240-6110		1,500.00
Vendor 02591 - waterTALENT, LLC Total:					6,000.00
Vendor: 01887 - Weco Industries, LLC					
09/06/2024	11060	Strain Relief Fittings	30-310-6145		429.11
Vendor 01887 - Weco Industries, LLC Total:					429.11
Vendor: 01890 - Wells Fargo VISA					
09/17/2024	DFT0001063	Document Editing - Monthly	10-100-6105		19.99
09/17/2024	DFT0001063	Adobe pro	10-100-6105		19.99
09/17/2024	DFT0001063	Adobe	10-120-6105		19.99
09/17/2024	DFT0001063	Monthly Adobe acrobat license	10-200-6105		19.99
09/17/2024	DFT0001063	Annual Adobe subscription.	10-300-6105		149.88
09/17/2024	DFT0001063	Software subscription	20-220-6105		19.99
09/17/2024	DFT0001063	Monthly subscription	30-240-6105		12.99
09/17/2024	DFT0001063	Local agency/business lunch meeting	10-100-6215		25.00
09/17/2024	DFT0001063	Engagement lunch - WW team	10-200-6123		120.30
09/17/2024	DFT0001063	Canva	10-130-6105		14.99
09/17/2024	DFT0001063	Coffee	10-000-6180		31.98
09/17/2024	DFT0001063	Board Secretary Conf. Registration	10-100-6215		1,005.00
09/17/2024	DFT0001063	Collection 1 renewal	10-310-6160		106.00
09/17/2024	DFT0001063	DirecTV	10-000-6123		160.99
09/17/2024	DFT0001063	California PE license renewal	10-400-6160		180.00
09/17/2024	DFT0001063	Label Refills	10-330-6180		175.23
09/17/2024	DFT0001063	Travel Expense for bay area	10-310-6220		7.00
09/17/2024	DFT0001063	Department Head lunch meeting	10-100-6215		39.90
09/17/2024	DFT0001063	Plastic Silverware	10-000-6180		20.45
09/17/2024	DFT0001063	Hershey's Kisses	10-000-6180		39.78
09/17/2024	DFT0001063	Office Supplies	10-000-6180		41.39
09/17/2024	DFT0001063	Keurig Coffee Pods	10-000-6180		52.78
09/17/2024	DFT0001063	Calendar	10-000-6180		19.39
09/17/2024	DFT0001063	Phone Case	10-100-6120		38.78
09/17/2024	DFT0001063	Stool	10-120-6120		90.51
09/17/2024	DFT0001063	Screen Protectors	10-320-6180		8.53
09/17/2024	DFT0001063	Electronic Dust Blower	10-330-6120		122.71
09/17/2024	DFT0001063	Compressed Air Duster	10-330-6120		65.03

Board Check Register

Payment Dates: 9/1/2024 - 9/30/2024

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/17/2024	DFT0001063	Hi-Vis Vest	10-400-6124		25.31
09/17/2024	DFT0001063	Hi-Vis Vest	10-400-6124		21.34
09/17/2024	DFT0001063	Outdoor Rugs	96-000-6115		106.72
09/17/2024	DFT0001063	Rolls of Insul-Sheet	22-000-1301	24W01CM	3,548.26
09/17/2024	DFT0001063	Cable Ties	22-000-1301	24W01CM	133.38
09/17/2024	DFT0001063	Security Committee lunch with CISA	10-130-6215		133.40
09/17/2024	DFT0001063	lunch - consultants and engineering	10-300-6215		144.50
09/17/2024	DFT0001063	Kelly Simpkins work clothes	10-330-6124		139.30
09/17/2024	DFT0001063	Kelly's work clothes	10-330-6124		207.83
09/17/2024	DFT0001063	Staff meeting food	10-000-6123		38.38
09/17/2024	DFT0001063	New Band Saw	10-330-6120		289.85
09/17/2024	DFT0001063	Saw Blades for new Band Saw	10-330-6180		66.74
09/17/2024	DFT0001063	Steel toe footwear Keith	10-310-6124		117.75
09/17/2024	DFT0001063	Ee Engagement Lunch	10-400-6123		121.43
09/17/2024	DFT0001063	Hotel Deposit - CSDA Conference	10-100-6220		197.23
09/17/2024	DFT0001063	Food grade hose for water bar	10-000-6120		45.97
09/17/2024	DFT0001063	Pulley for filter building fan.	30-330-6150		37.28
09/17/2024	DFT0001063	Pump for meter pits	10-310-6120		107.04
09/17/2024	DFT0001063	chain for secondary at WWTP	30-240-6145		285.00
09/17/2024	DFT0001063	Soder equipment for TV Van	30-310-6145		121.55
09/17/2024	DFT0001063	Cancelled training	20-220-6215		-1,095.00
09/17/2024	DFT0001063	Install new tires on #65	10-130-6155		135.00
09/17/2024	DFT0001063	tie down straps for truck	10-310-6180		157.50
09/17/2024	DFT0001063	Three Hydrant Meters	20-000-6120		4,494.79
09/17/2024	DFT0001063	Fuel for equipment MCWD	22-000-1301	21WW06CM	146.36
09/17/2024	DFT0001063	Kitchen Supplies	10-000-6180		38.68
09/17/2024	DFT0001063	Car wash for vehicle 88	10-200-6155		12.00
09/17/2024	DFT0001063	Car wash for vehicle 88	10-200-6155		12.00
09/17/2024	DFT0001063	Office Supplies	10-000-6180		8.94
09/17/2024	DFT0001063	Office Supplies	10-000-6180		138.62
09/17/2024	DFT0001063	Chair Mats	10-120-6120		126.48
09/17/2024	DFT0001063	StarLink	10-130-6105		120.00
09/17/2024	DFT0001063	Logo SWAG to use for various events	10-000-6180		1,272.52
09/17/2024	DFT0001063	Tires - #65	10-330-6155		1,200.83
09/17/2024	DFT0001063	Work Clothes - Line Maint.	10-310-6124		435.05
09/17/2024	DFT0001063	Spacer for TV Van wheel	30-310-6145		132.00
09/17/2024	DFT0001063	MCWD security systems equipment	10-130-6181		1,093.83
09/17/2024	DFT0001063	Service Fee/Shipping Charges	10-000-6185		16.90
09/17/2024	DFT0001063	Service Fee/Shipping Charge	10-000-6185		16.90
09/17/2024	DFT0001063	Service and Shipping Fees	10-000-6185		16.90
09/17/2024	DFT0001063	Service and Shipping Fees	10-000-6185		16.90
09/17/2024	DFT0001063	Service Fee/Shipping Charges	10-210-6185		221.63
09/17/2024	DFT0001063	Service and Shipping Fees	10-210-6185		108.35
09/17/2024	DFT0001063	Service and Shipping Fees	10-210-6185		292.17
09/17/2024	DFT0001063	Service Fee/Shipping Charge	10-210-6185		92.07
09/17/2024	DFT0001063	Postage - Certified Mail	10-000-6185		5.58
09/17/2024	DFT0001063	groceries for all staff BBQ	10-000-6123		356.43
09/17/2024	DFT0001063	Staff meeting	10-000-6123		65.86
09/17/2024	DFT0001063	Employee Lunch	10-000-6123		55.91
09/17/2024	DFT0001063	August BBQ- Ice and spatula	10-000-6123		33.82
09/17/2024	DFT0001063	Staff meeting	10-000-6123		29.97
09/17/2024	DFT0001063	Bbq	10-000-6123		154.95
09/17/2024	DFT0001063	Kitchen Supplies	10-000-6180		37.98
09/17/2024	DFT0001063	Finance team lunch	10-120-6123		103.58
09/17/2024	DFT0001063	Transcripts for D2 Application	10-330-6160		8.00
09/17/2024	DFT0001063	T3 review class	20-220-6215		225.00

Board Check Register

Payment Dates: 9/1/2024 - 9/30/2024

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/17/2024	DFT0001063	Cell phone data storage	10-100-6210		0.99
09/17/2024	DFT0001063	Virtual Meeting Recordings	10-100-6215		40.00
09/17/2024	DFT0001063	Parts for East Twin LS Upgrade	23-000-1301	24WW03CM	696.07
09/17/2024	DFT0001063	Webinar- CA CCCPH Compliance	10-105-6215		50.00
09/17/2024	DFT0001063	AWWA Recruitment Ad	10-110-6190		299.00
09/17/2024	DFT0001063	BC Water Jobs Recruitment Ad	10-110-6190		99.00
09/17/2024	DFT0001063	Seal kit for wastewater pump	30-240-6145		354.96
Vendor 01890 - Wells Fargo VISA Total:					20,345.34
Vendor: 01900 - Western Nevada Supply Company					
09/06/2024	11061	Hydrant Parts	20-310-6145		283.94
09/06/2024	11061	ABS Fittings and Pipe	30-310-6145		264.81
09/12/2024	11071	Romac Sewer Saddle	33-000-1301	21WW06CM	298.97
09/12/2024	11071	Hydrant Parts	20-310-6145		123.00
09/20/2024	11082	Filter Fabric	33-000-1301	21WW06CM	570.75
09/20/2024	11082	Pit Extensions, PVC Fittings, Tracer Wire	10-000-1200		1,838.69
09/26/2024	11091	Air Relief Valves	10-000-1200		1,792.32
09/26/2024	11091	Brass Fittings	10-000-1200		174.77
Vendor 01900 - Western Nevada Supply Company Total:					5,347.25
Vendor: 01904 - Wienhoff Drug Testing					
09/12/2024	11072	Drug Screening	10-110-6100		128.00
Vendor 01904 - Wienhoff Drug Testing Total:					128.00
Grand Total:					794,303.66

Report Summary

Fund Summary

Fund	Payment Amount
10 - Administration	249,630.17
20 - Water Operations	128,114.73
21 - Admin Capital Replacement	12,250.00
22 - Water Capital Replacement	35,261.03
23 - Wastewater Capital Replacement	243,742.46
30 - Wastewater Operations	100,622.79
33 - Wastewater Capital Expansion	23,147.02
96 - New Enterprise	1,535.46
Grand Total:	794,303.66

Account Summary

Account Number	Account Name	Payment Amount
10-000-1200	Inventory - Warehouse	7,750.12
10-000-2150	Ee Insurance Benefits Pa...	45,897.20
10-000-2151	Health Saving Acct. Paya...	774.48
10-000-2160	Pension Contribution Pa...	47,273.91
10-000-2161	Ee Deferred Comp Contr...	20,915.52
10-000-2170	Employee Deductions - ...	598.44
10-000-2200	Payroll Taxes - Federal	34,568.71
10-000-2210	Payroll Taxes - State	13,055.87
10-000-6020	Employee Benefits - Gro...	1,580.31
10-000-6100	Outside Services	2,363.24
10-000-6120	Operating Tools/Equipm...	63.41
10-000-6123	Employee Engagement	908.50
10-000-6145	M & R - Line Repair/Equi...	15.97
10-000-6150	M & R - Buildings	4,887.33
10-000-6155	M & R - Vehicles	394.30
10-000-6180	Operating Supplies	4,032.57
10-000-6185	Postage/Freight	575.43
10-000-6210	Telephone	652.88
10-000-6230	Utilities - Electric	3,928.13
10-100-6105	Software Licenses/Agre...	39.98
10-100-6120	Operating Tools/Equipm...	38.78
10-100-6140	Legal Services	2,970.00
10-100-6205	Permits & Licensing	10,878.65
10-100-6210	Telephone	0.99
10-100-6215	Training & Meetings	1,109.90
10-100-6220	Travel Expenses	197.23
10-105-6190	Advertising Publications...	1,670.00
10-105-6215	Training & Meetings	50.00
10-105-6237	Water Conservation	6,736.87
10-110-6100	Outside Services	2,448.00
10-110-6140	Legal Services	45.00
10-110-6150	M & R - Buildings	2,822.42
10-110-6190	Advertising Publications...	595.20
10-110-6215	Training & Meetings	100.00
10-120-6100	Outside Services	1,956.92
10-120-6105	Software Licenses/Agre...	19.99
10-120-6110	Professional Services	1,460.00
10-120-6120	Operating Tools/Equipm...	216.99
10-120-6123	Employee Engagement	103.58
10-130-6105	Software Licenses/Agre...	12,640.19
10-130-6106	IT Services	3,356.66
10-130-6155	M & R - Vehicles	135.00
10-130-6181	Computer Systems/Equi...	2,838.97
10-130-6215	Training & Meetings	133.40
10-200-6105	Software Licenses/Agre...	19.99

Account Summary

Account Number	Account Name	Payment Amount
10-200-6123	Employee Engagement	120.30
10-200-6155	M & R - Vehicles	24.00
10-210-6111	Outside Lab Services	59.45
10-210-6180	Operating Supplies	142.55
10-210-6185	Postage/Freight	714.22
10-300-6105	Software Licenses/Agre...	149.88
10-300-6120	Operating Tools/Equipm...	35.54
10-300-6160	Memberships/Certificati...	110.00
10-300-6215	Training & Meetings	144.50
10-310-6120	Operating Tools/Equipm...	149.03
10-310-6124	Employee Uniform	552.80
10-310-6160	Memberships/Certificati...	106.00
10-310-6180	Operating Supplies	614.93
10-310-6220	Travel Expenses	7.00
10-320-6180	Operating Supplies	8.53
10-330-6120	Operating Tools/Equipm...	667.65
10-330-6124	Employee Uniform	546.42
10-330-6150	M & R - Buildings	47.68
10-330-6155	M & R - Vehicles	1,200.83
10-330-6160	Memberships/Certificati...	108.00
10-330-6180	Operating Supplies	951.75
10-400-6123	Employee Engagement	121.43
10-400-6124	Employee Uniform	46.65
10-400-6160	Memberships/Certificati...	180.00
20-000-2150	Ee Insurance Benefits Pa...	20,858.09
20-000-2160	Pension Contribution Pa...	20,165.34
20-000-2161	Ee Deferred Comp Contr...	8,250.18
20-000-2170	Employee Deductions - ...	1,213.69
20-000-2200	Payroll Taxes - Federal	12,229.70
20-000-2210	Payroll Taxes - State	4,350.98
20-000-6120	Operating Tools/Equipm...	4,494.79
20-210-6111	Outside Lab Services	1,437.74
20-210-6160	Memberships/Certificati...	60.00
20-220-6105	Software Licenses/Agre...	19.99
20-220-6145	M & R - Line Repair/Equi...	448.68
20-220-6179	Operating Chemicals	6,417.30
20-220-6205	Permits & Licensing	36.00
20-220-6215	Training & Meetings	-870.00
20-220-6230	Utilities - Electric	24,134.70
20-230-6145	M & R - Line Repair/Equi...	15,958.60
20-230-6179	Operating Chemicals	7,623.95
20-230-6230	Utilities - Electric	227.58
20-310-6145	M & R - Line Repair/Equi...	406.94
20-310-6160	Memberships/Certificati...	80.00
20-320-6210	Telephone	120.48
20-330-6145	M & R - Line Repair/Equi...	450.00
21-000-1301	Construction in Progress	12,250.00
22-000-1301	Construction in Progress	28,261.99
22-000-2200	Payroll Taxes - Federal	3,286.16
22-000-2210	Payroll Taxes - State	544.62
22-340-6120	Operating Tools/Equipm...	1,300.00
22-340-6155	M & R - Vehicles	1,861.54
22-340-6180	Operating Supplies	6.72
23-000-1301	Construction in Progress	243,742.46
30-000-2150	Ee Insurance Benefits Pa...	19,086.77
30-000-2160	Pension Contribution Pa...	19,210.50
30-000-2161	Ee Deferred Comp Contr...	8,135.05
30-000-2170	Employee Deductions - ...	872.21

Account Summary

Account Number	Account Name	Payment Amount
30-000-2200	Payroll Taxes - Federal	12,536.41
30-000-2210	Payroll Taxes - State	4,378.43
30-210-6111	Outside Lab Services	5,851.07
30-210-6180	Operating Supplies	219.75
30-240-6100	Outside Services	10,626.24
30-240-6102	Sludge Disposal	4,678.56
30-240-6105	Software Licenses/Agre...	12.99
30-240-6110	Professional Services	6,000.00
30-240-6120	Operating Tools/Equipm...	46.28
30-240-6145	M & R - Line Repair/Equi...	2,745.46
30-240-6179	Operating Chemicals	2,663.27
30-240-6180	Operating Supplies	115.21
30-240-6230	Utilities - Electric	1,777.34
30-310-6120	Operating Tools/Equipm...	16.95
30-310-6145	M & R - Line Repair/Equi...	947.47
30-330-6145	M & R - Line Repair/Equi...	450.00
30-330-6150	M & R - Buildings	252.83
33-000-1301	Construction in Progress	23,147.02
96-000-6110	Professional Services	500.00
96-000-6115	Employee Housing Expe...	1,035.46
	Grand Total:	794,303.66

Project Account Summary

Project Account Key	Payment Amount
None	486,902.19
21WW06CM	12,875.29
21WW06CS	10,418.09
23WW02CM	28.84
24A01MS	12,250.00
24W01CM	3,681.64
24W06CS	24,433.99
24WW03CM	5,742.33
24WW05MS	7,329.50
24WW07CS	230,641.79
	Grand Total:
	794,303.66

<u>Merchant Name</u>	<u>Fund GL Account</u>	<u>Cardholder</u>	<u>Amount</u>	<u>Description</u>
Adobe	10-200-6105	C. Murray	19.99	Monthly Adobe acrobat license
Adobe	20-220-6105	E. Solomon	19.99	Software subscription
Adobe	10-120-6105	M. Bretz	19.99	Adobe
Adobe	10-100-6105	M. Busby	19.99	Adobe pro
Adobe	10-300-6105	R. Motley	149.88	Annual Adobe subscription.
Adobe	10-100-6105	S. Hake	19.99	Document Editing - Monthly
Adobe	30-240-6105	S. Sornoso	12.99	Monthly subscription
Adobe Total			262.82	
Amazon	10-000-6180	M. Vendors	19.39	Calendar
Amazon	10-330-6120	M. Vendors	65.03	Compressed Air Duster
Amazon	10-330-6120	M. Vendors	122.71	Electronic Dust Blower
Amazon	10-000-6180	M. Vendors	39.78	Hershey's Kisses
Amazon	10-400-6124	M. Vendors	25.31	Hi-Vis Vest
Amazon	10-400-6124	M. Vendors	21.34	Hi-Vis Vest
Amazon	10-000-6180	M. Vendors	52.78	Keurig Coffee Pods
Amazon	10-000-6180	M. Vendors	41.39	Office Supplies
Amazon	96-000-6115	M. Vendors	106.72	Outdoor Rugs
Amazon	10-100-6120	M. Vendors	38.78	Phone Case
Amazon	10-000-6180	M. Vendors	20.45	Plastic Silverware
Amazon	10-320-6180	M. Vendors	8.53	Screen Protectors
Amazon	10-120-6120	M. Vendors	90.51	Stool
Amazon Total			652.72	
Amwell	30-240-6145	H. Lewis	285.00	chain for secondary at WWTP
Amwell Total			285.00	
Anypromo	10-000-6180	S. Hake	1,272.52	Logo SWAG to use for various events
Anypromo Total			1,272.52	
Apple.Com	10-100-6210	M. Busby	0.99	Cell phone data storage
Apple.Com Total			0.99	
Automationdirect	23-000-1301	M. Vendors	696.07	Parts for East Twin LS Upgrade
Automationdirect Total			696.07	
AWWA	10-105-6215	C. Bundesen	50.00	Webinar- CA CCCPH Compliance
AWWA	10-110-6190	C. Weibert	299.00	AWWA Recruitment Ad
AWWA Total			349.00	
BCWJ	10-110-6190	C. Weibert	99.00	BC Water Jobs Recruitment Ad
BCWJ Total			99.00	
Bogies Pump	30-240-6145	H. Lewis	354.96	Seal kit for wastewater pump
Bogies Pump Total			354.96	
Burgers	10-200-6123	C. Murray	120.30	Engagement lunch - WW team
Burgers	10-100-6215	M. Busby	25.00	Local agency/business lunch meeting
Burgers Total			145.30	
Canta	10-130-6105	J. Burkhart	14.99	Canva
Canta Total			14.99	
Costco	10-000-6180	A. Larson	31.98	Coffee

Costco Total			31.98	
CSDA	10-100-6215	L. Block	1,005.00	Board Secretary Conf. Registration
CSDA Total			1,005.00	
CWEA	10-310-6160	T. Brooks	106.00	Collection 1 renewal
CWEA Total			106.00	
DirecTV	10-000-6123	M. Vendors	160.99	DirecTV
DirecTV Total			160.99	
Engineers Bd	10-400-6160	N. Holt	180.00	California PE license renewal
Engineers Bd Total			180.00	
Epson	10-330-6180	D. Pijuan	175.23	Label Refills
Epson Total			175.23	
Fastrak	10-310-6220	K. Weiland	7.00	Travel Expense for bay area
Fastrak Total			7.00	
Giovannis	10-100-6215	M. Busby	39.90	Department Head lunch meeting
Giovannis Total			39.90	
Global Industrial	22-000-1301	M. Vendors	133.38	Cable Ties
Global Industrial	22-000-1301	M. Vendors	3,548.26	Rolls of Insul-Sheet
Global Industrial Total			3,681.64	
Good Life Café	10-130-6215	J. Mulbay	133.40	Security Committee lunch with CISA
Good Life Café	10-300-6215	R. Motley	144.50	lunch - consultants and engineering
Good Life Café Total			277.90	
Helly Hansen	10-330-6124	H. Lewis	139.30	Kelly Simpkins work clothes
Helly Hansen	10-330-6124	H. Lewis	207.83	Kelly's work clothes
Helly Hansen Total			347.13	
Hing's Donuts	10-000-6123	R. Motley	38.38	Staff meeting food
Hing's Donuts Total			38.38	
Homedepot	10-330-6120	D. Pijuan	289.85	New Band Saw
Homedepot	10-330-6180	D. Pijuan	66.74	Saw Blades for new Band Saw
Homedepot Total			356.59	
Keen	10-310-6124	K. Weiland	117.75	Steel toe footwear Keith
Keen Total			117.75	
Main St. Pizza	10-400-6123	G. Higerd	121.43	Ee Engagement Lunch
Main St. Pizza Total			121.43	
Marriott	10-100-6220	L. Block	197.23	Hotel Depost - CSDA Conference
Marriott Total			197.23	
McMaster-Carr	10-000-6120	C. Bundesen	45.97	Food grade hose for water bar
McMaster-Carr	30-330-6150	R. Simpkins	37.28	Pulley for filter building fan.
McMaster-Carr Total			83.25	
Mellif Tools	10-310-6120	K. Weiland	107.04	Pump for meter pits
Mellif Tools Total			107.04	
MSC	30-310-6145	K. Weiland	121.55	Soder equipment for TV Van
MSC Total			121.55	
National Tech	20-220-6215	D. Schneider	(1,095.00)	Cancelled training
National Tech Total			(1,095.00)	
Norco	10-130-6155	M. Vendors	135.00	Install new tires on #65

Norco Total			135.00	
Paypal	10-310-6180	R. Larson	157.50	tie down straps for truck
Paypal Total			157.50	
Pollardwater	20-000-6120	M. Vendors	4,494.79	Three Hydrant Meters
Pollardwater Total			4,494.79	
Shell Oil	22-000-1301	M. Hannon	146.36	Fuel for equipment MCWD
Shell Oil Total			146.36	
Smart And Final	10-000-6180	S. Hake	38.68	Kitchen Supplies
Smart And Final Total			38.68	
Speedway	10-200-6155	C. Murray	12.00	Car wash for vehicle 88
Speedway	10-200-6155	C. Murray	12.00	Car wash for vehicle 88
Speedway Total			24.00	
Staples	10-000-6180	L. Block	8.94	Office Supplies
Staples	10-000-6180	L. Block	138.62	Office Supplies
Staples	10-120-6120	M. Vendors	126.48	Chair Mats
Staples Total			274.04	
Starlink	10-130-6105	M. Vendors	120.00	StarLink
Starlink Total			120.00	
Tire Rack	10-330-6155	M. Vendors	1,200.83	Tires - #65
Tire Rack Total			1,200.83	
Truwerk	10-310-6124	R. Larson	435.05	Work Clothes - Line Maint.
Truwerk Total			435.05	
Trugrit Traction	30-310-6145	K. Weiland	132.00	Spacer for TV Van wheel
Trugrit Traction Total			132.00	
UI	10-130-6181	P. Gregory	1,093.83	MCWD security systems equipment
UI Total			1,093.83	
UPS	10-000-6185	M. Vendors	16.90	Service and Shipping Fees
UPS	10-210-6185	M. Vendors	292.17	Service and Shipping Fees
UPS	10-000-6185	M. Vendors	16.90	Service and Shipping Fees
UPS	10-210-6185	M. Vendors	108.35	Service and Shipping Fees
UPS	10-000-6185	M. Vendors	16.90	Service Fee/Shipping Charge
UPS	10-210-6185	M. Vendors	92.07	Service Fee/Shipping Charge
UPS	10-000-6185	M. Vendors	16.90	Service Fee/Shipping Charges
UPS	10-210-6185	M. Vendors	221.63	Service Fee/Shipping Charges
UPS Total			781.82	
USPS	10-000-6185	L. Block	5.58	Postage - Certified Mail
USPS Total			5.58	
Vons	10-000-6123	C. Bundesen	33.82	August BBQ- Ice and spatula
Vons	10-000-6123	G. Higerd	356.43	groceries for all staff BBQ
Vons	10-000-6123	J. Burkhart	55.91	Employee Lunch
Vons	10-000-6123	M. Draper	154.95	Bbq
Vons	10-000-6180	S. Hake	37.98	Kitchen Supplies
Vons	10-000-6123	S. Hake	29.97	Staff meeting
Vons	10-000-6123	S. Hake	65.86	Staff meeting
Vons Total			734.92	

Warming Hut	10-120-6123	J. Beatty	103.58	Finance team lunch
Warming Hut Total			103.58	
Water Programs	10-330-6160	D. Pijuan	8.00	Transcripts for D2 Application
Water Programs Total			8.00	
WQA	20-220-6215	D. Schneider	225.00	T3 review class
WQA Total			225.00	
Zoom	10-100-6215	S. Hake	40.00	Virtual Meeting Recordings
Zoom Total			40.00	
August Visa Total			20,345.34	

MINUTES

Thursday, September 19, 2024
Mammoth Community Water District
Regular Board Meeting

The Board of Directors convened in session at the hour of 5:33 p.m. No recess was taken, and the meeting was adjourned at 6:35 p.m.

Prepared by:

Stephanie Hake
Executive Assistant

ATTEST:

Mark Busby
Board Secretary

THE REGULAR MEETING of the Board of Directors of the Mammoth Community Water District was held on Thursday, September 19, 2024 at 5:33 p.m.

ROLL CALL

Board Present

Director: Tom Cage
Director: Dennis Domaille
Director: Elizabeth Hylton
Director: Tom Smith
Director: Gary Thompson

Board Absent

None

Staff Present

General Manager: Mark Busby
District Engineer: Garrett Higerd
Finance Manager: Jeff Beatty
Operations Superintendent: Clay Murray
Maintenance Superintendent: Rob Motley
Information Services Manager: Justin Mulbay
Human Resources Manager: Chris Weibert
Principal Administrative Analyst: Michael Draper
Executive Assistant: Stephanie Hake

Guests Present

Leanna Block - MCWD

PUBLIC FORUM

President Smith opened the public forum at 5:34 p.m.

No one addressed the Board and President Smith closed the public forum at 5:34 p.m.

CONSENT AGENDA A

A-1 Approve the July and August 2024 Check Disbursements

A-2 Approve the Minutes from the Regular Board Meeting held July 18, 2024

A-3 Approve Changing the Time of the October Regular Board Meeting from October 17, 2024 at 5:30 p.m. to October 17, 2024 at 2:30 p.m.

Director Domaille made a motion.

BOARD ACTION – To approve Consent Agenda A

MOVED BY: Director Domaille

SECONDED BY: Director Cage

AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

CONSENT AGENDA B – DEPARTMENT REPORTS

- | | |
|--|---|
| B-1 Operations Department Report | B-5 Information Services Report |
| B-2 Maintenance Department Report | B-6 Personnel Services Report |
| B-3 Finance Department Report | B-7 Regulatory Support Services Report |
| B-4 Engineering Department Report | B-8 General Manager’s Report |

President Smith expressed his appreciation to staff for producing such thorough reports each month, keeping the Board informed of the many District activities.

Director Hylton made a motion.

BOARD ACTION – To approve Consent Agenda B

MOVED BY: Director Hylton
SECONDED BY: Director Thompson
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

CURRENT BUSINESS

C-1 Discuss and Consider Adopting Resolution No. 09-19-24-18 Declaring Thursday, October 17, 2024 as MCWD Staff Appreciation Day; the District Offices will be Closed from 11:30 a.m. through 4:30 p.m.

President Smith read the resolution into the record, then called for a motion.

BOARD ACTION – To adopt Resolution No. 09-19-24-18 declaring Thursday, October 17, 2024 as MCWD Staff Appreciation Day; the District offices will be closed from 11:30 a.m. through 4:30 p.m.

MOVED BY: Director Cage
SECONDED BY: Director Thompson
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-2 Discuss and Consider 2024 Local Agency Biennial Notice for Mono County – Conflict of Interest Code; Discuss and Consider Adopting Resolution No. 09-19-24-19 Amending the MCWD Conflict of Interest Code

Stephanie Hake said that per the Political Reform Act staff and legal counsel had conducted the required biennial review of the District’s Conflict of Interest Code (code). Ms. Hake said that the recommended change to the code was to delete a designated position from the list of staff positions required to disclose financial interests. Ms. Hake added that following MCWD Board adoption of the amended code, it would be forwarded to the Mono County Board of Supervisors, the District’s code reviewing body, for final approval. The amended code would become effective once approved by the Board of Supervisors.

There were no questions and Director Hylton made a motion.

BOARD ACTION – To adopt Resolution No. 09-19-24-19 amending the MCWD Conflict of Interest Code and direct the General Manager to submit a certified copy of the resolution and the conflict of interest code to the Mono County Board of Supervisors

MOVED BY: Director Hylton
SECONDED BY: Director Domaille
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-3 Appoint an Ad Hoc Committee to Work with Staff on Recycled Water Program Agreements

President Smith appointed himself and Director Hylton as an ad hoc committee to work with staff on recycled water program agreements.

BOARD ACTION – None

C-4 Appoint an Ad Hoc Committee to Conduct an Annual Performance Review of the General Manager

President Smith appointed himself and Director Cage as an ad hoc committee to conduct the annual performance review of the General Manager.

BOARD ACTION – None

COMMITTEE MEETINGS HELD DURING THE MONTH

Ad-Hoc Connection Fee Study Committee – *August 13, 2024*

Tom Smith
Dennis Domaille

Pension Committee – *August 14, 2024*

Tom Cage

Finance Committee – *September 18, 2024*

Tom Cage
Elizabeth Hylton

Special Technical Services Committee – *September 19, 2024*

Dennis Domaille
Gary Thompson

Ad-Hoc Connection Fee Study Committee:

Director Domaille reported that the committee met and selected the consultant to support the study. The next committee meeting is scheduled for September 30.

~

Pension Committee:

Director Cage reported that Rick Tasker with Robertson Stephens attended the meeting. Robertson Stephens is the District Money Purchase Pension Plan's co-fiduciary. Moving forward, Mr. Tasker will attend the Pension meetings in the capacity of the plan's co-fiduciary, removing Oram & Kaylor from being the middleman between the District and Orion, the record keeper. The committee was provided with a thorough report and the plan is meeting all benchmarks.

~

Finance Committee:

Director Hylton reported that staff are anticipating increased spending on capital projects in the next few months. Also, revenue from connection fees is currently above budgeted projections.

~

Special Technical Services Committee:

Director Domaille said that all operations are under control.

Michael Draper added that staff are working to comply with the US EPA's revised Lead and Copper Rule that includes a District-wide survey which will provide an inventory of the material type for all water service lines.

DIRECTOR COMMENTS, REQUESTS, AND REPORTS

There were no comments from Directors.

ATTORNEY REPORT

There was no attorney report

No recess was taken, and the Board went into closed session at 6:01 p.m.

CLOSED SESSION

D-1 Conference with Legal Counsel

Existing Litigation – Pursuant to Government Code Section 54956.9 (a)
Case: Southern California Edison Company vs. Mammoth Community Water District

D-2 Public Employee Performance Evaluation – General Manager

Pursuant to Government Code sections 54954.5(e) and 54957

D-3 Conference with Labor Negotiator

Pursuant to Government Code sections 54954.5(f) and 54957.6
District Negotiators: As appointed under Business Item C-4
Direction concerning proposed terms of General Manager Employment agreement,
Including compensation and benefits

ADJOURNMENT

The Board returned from closed session and there was no report out.

President Smith adjourned the meeting at 6:35 p.m.

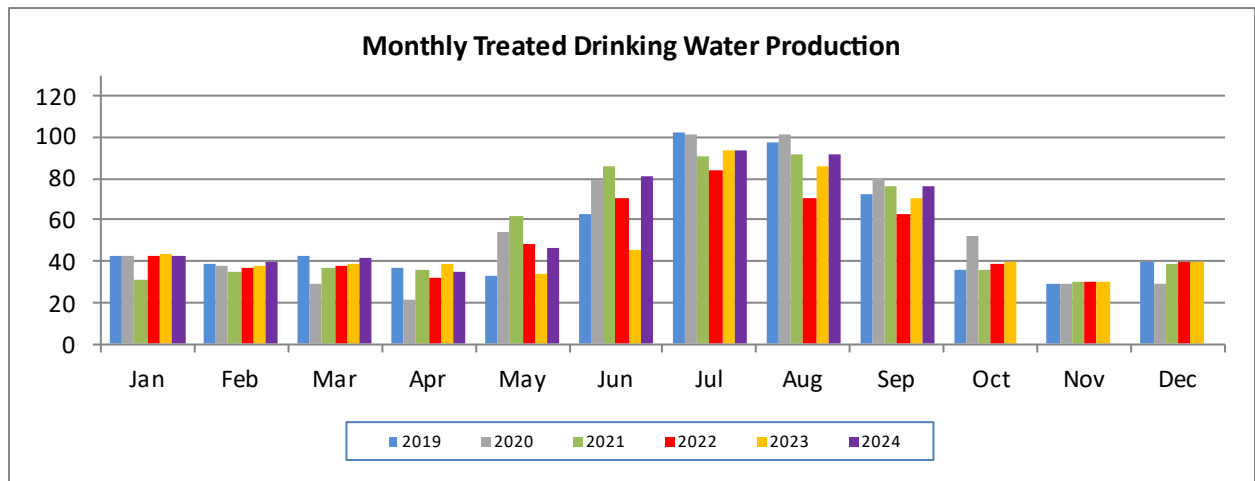
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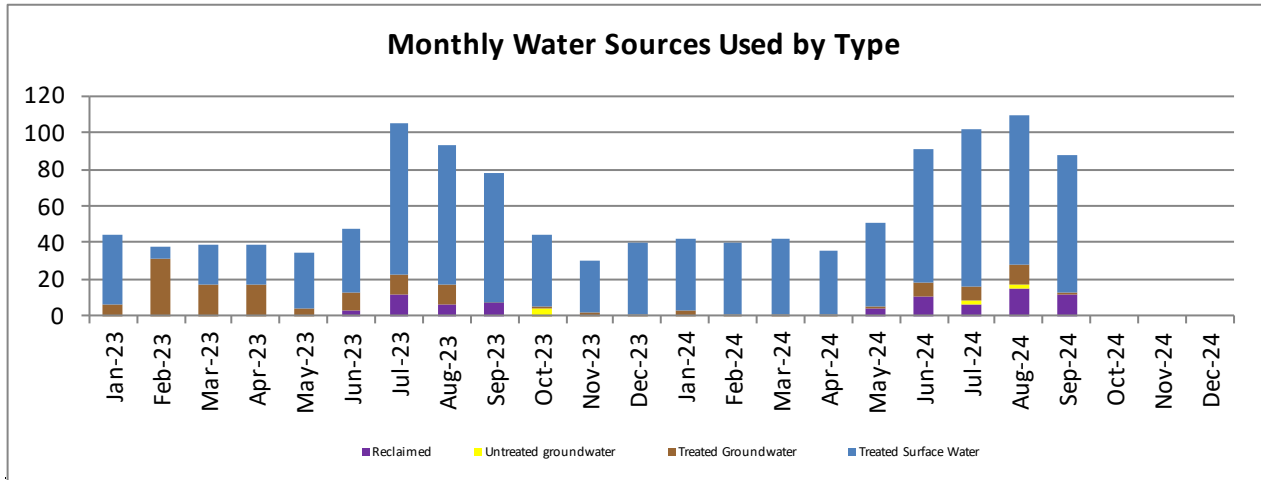
Report Summary			
September Production Data (In Million Gallons)	2022	2023	2024
Treated Surface Water	1.9	70.2	75.1
Treated Groundwater	61.0	0.7	1.1
Untreated Groundwater	0.0	0.0	0.0
Reclaimed Wastewater	15.0	6.7	11.7
Totals	77.8	77.6	87.9
<hr/>			
Non-Revenue Water	3.1	2.3	2.6
Treated Wastewater	34.9	43.2	36.2
<hr/>			
Photovoltaic Power Produced (kWh)	143,077	166,135	164,425
Photovoltaic Solar Irradiance (kW/m ²)	741	843	813

Monthly - Water Treatment, Production & Supply Management

- Drinking Water Treatment**

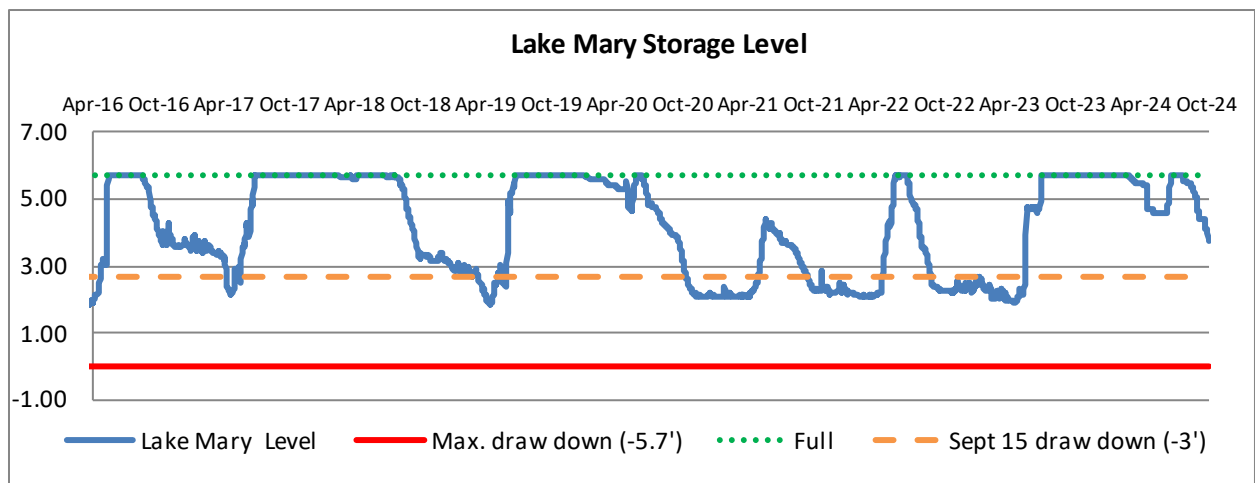
Routine samples for clarity, chlorine residual, and bacteriological analysis of the District’s drinking water were conducted during the month. The results of all sampling for the month were in compliance with the standards set by the State Water Resources Control Board Drinking Water Division. A total of 76.194 million gallons (MG) were treated for drinking water with an average of 2.54 million gallons per day (MGD). Drinking water was produced from surface and groundwater supplies, 99% and 1% respectively.





• **Surface Water**

The minimum daily stream flow requirement for the month of September was 5.5 cfs for Mammoth Creek, as measured at Old Mammoth Road. Flow rates in the creek ranged from 4.6 cfs to 9.1 cfs with an average flow of 6.2 cfs. The flow requirement for October remains at 5.5 cfs and current flows are below the requirement. Lake Mary is currently 1.89' from full with a balance of 401 ac-ft in storage. Surface water will continue to be the primary source of supply using a combination of storage and direct diversion when stream flows are sufficient.



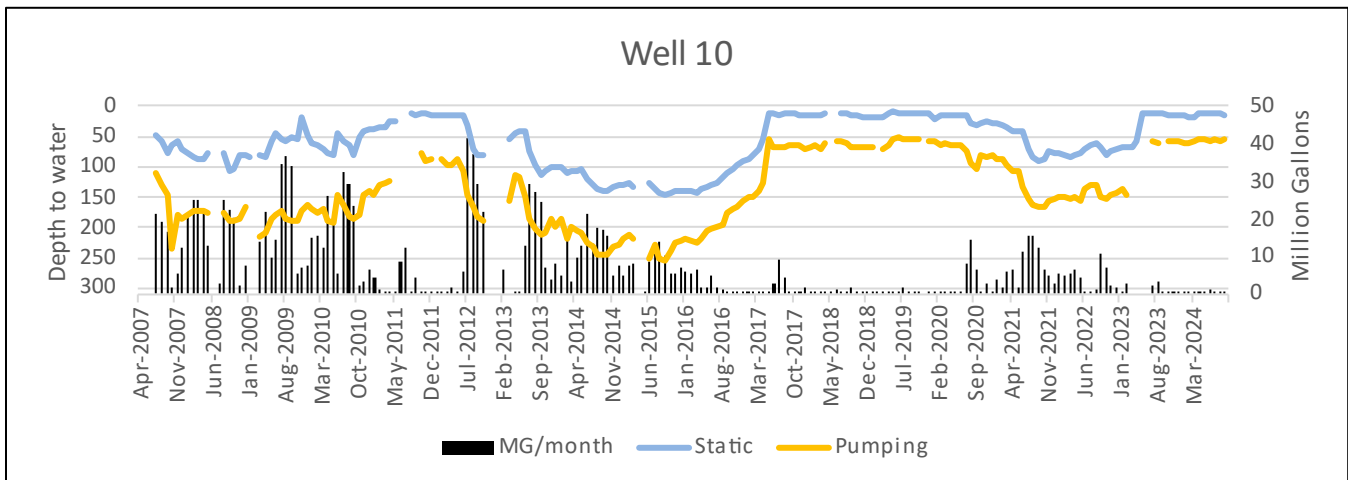
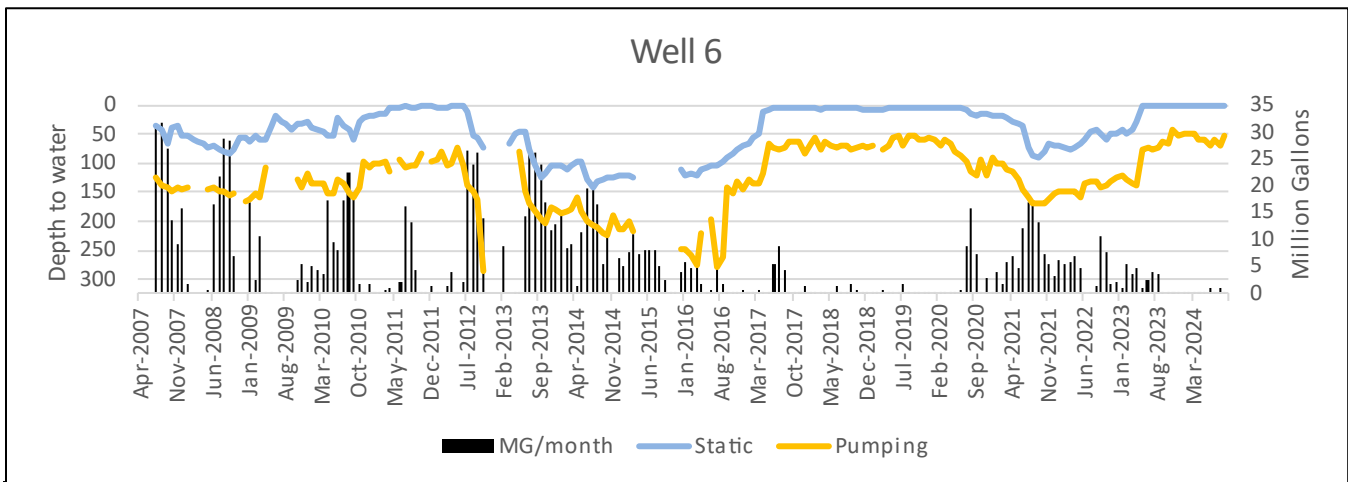
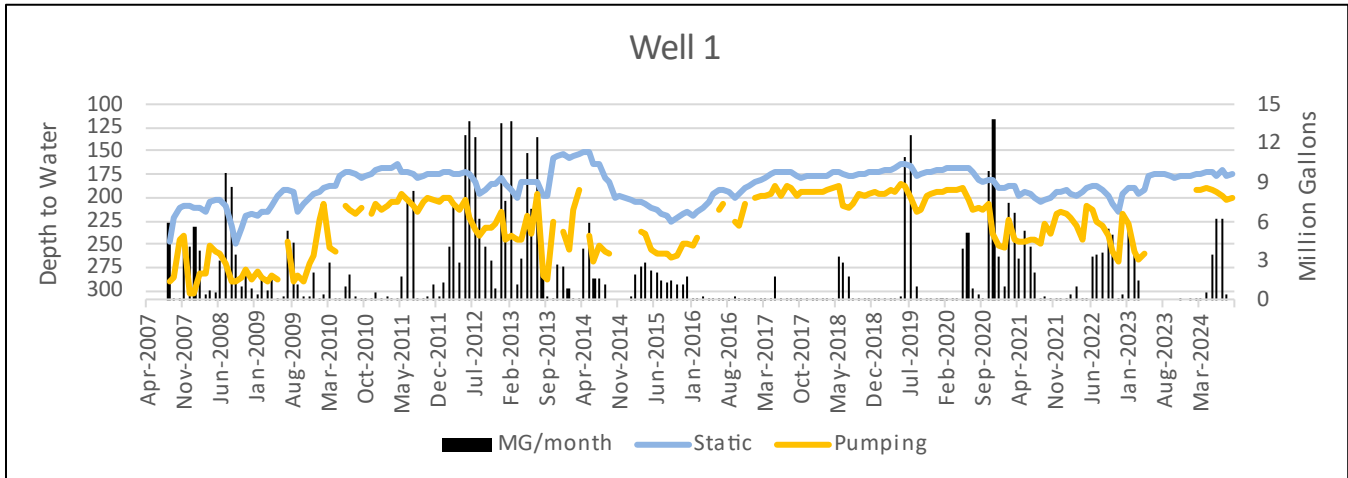
• **Groundwater**

Approximately 1.09 MG or one percent (1%) of the drinking water produced was from the District’s groundwater sources during the month of September. Groundwater production Wells 1, 6, 10, 15, 17, 18, 20, and 25 are operating as expected and are available for service.

MAMMOTH COMMUNITY WATER DISTRICT

Operations Department Report

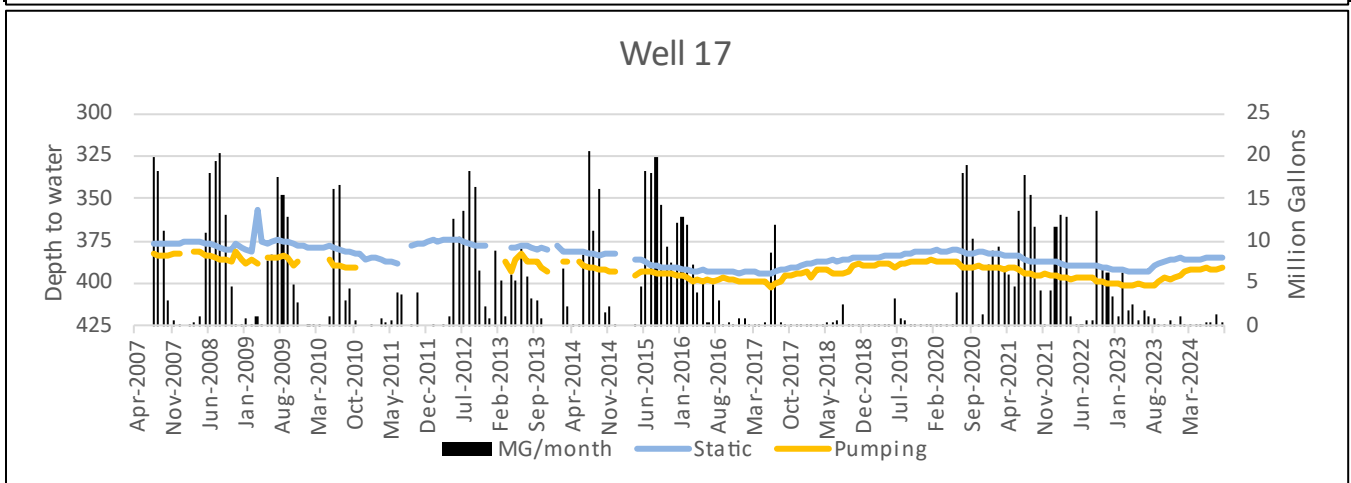
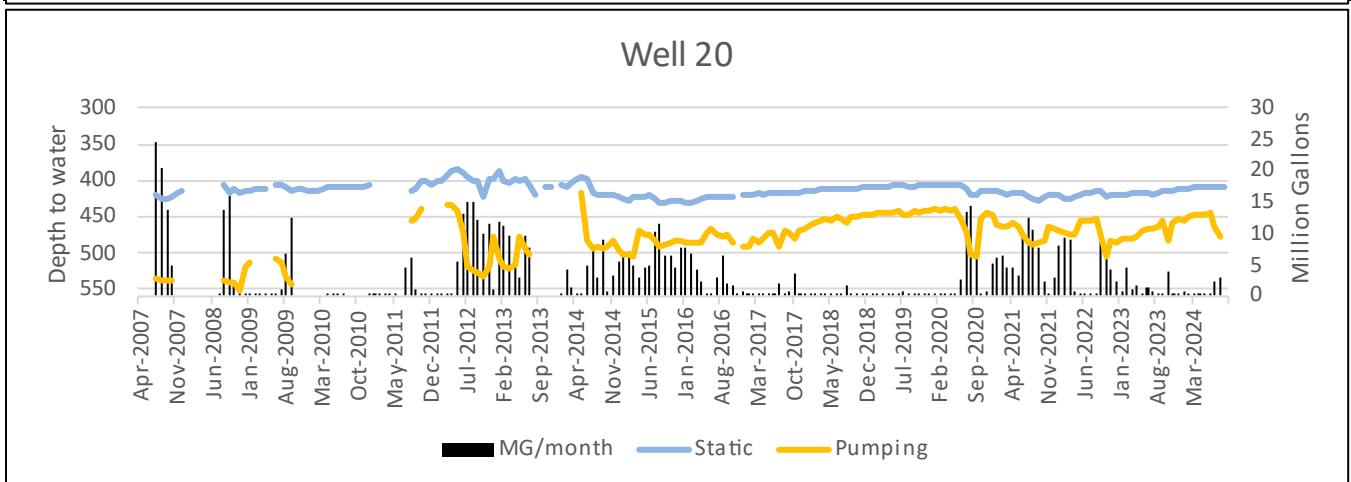
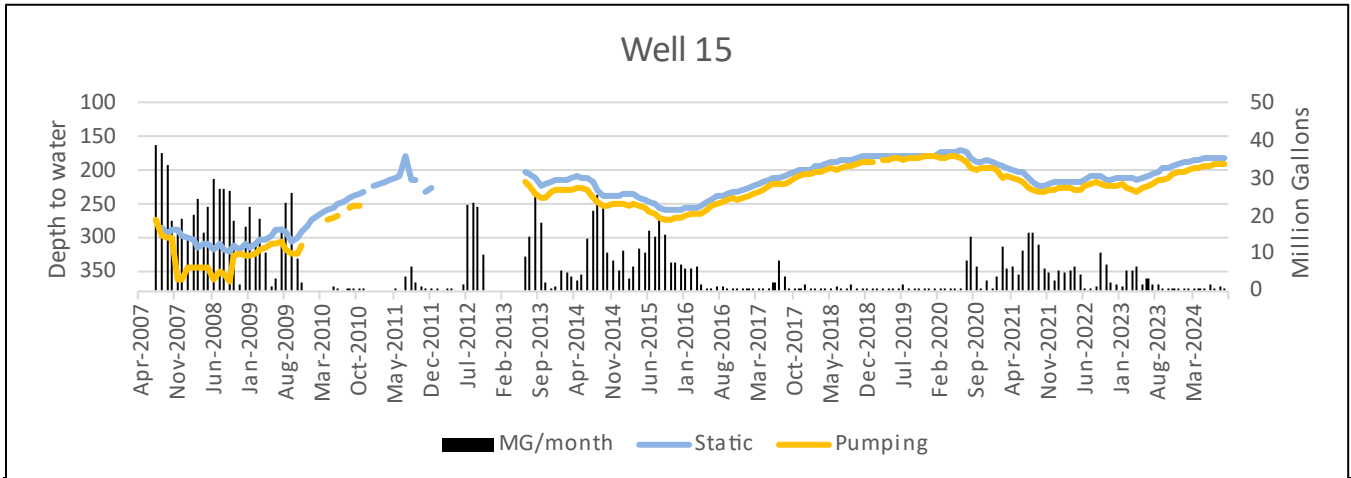
October 2024



MAMMOTH COMMUNITY WATER DISTRICT

Operations Department Report

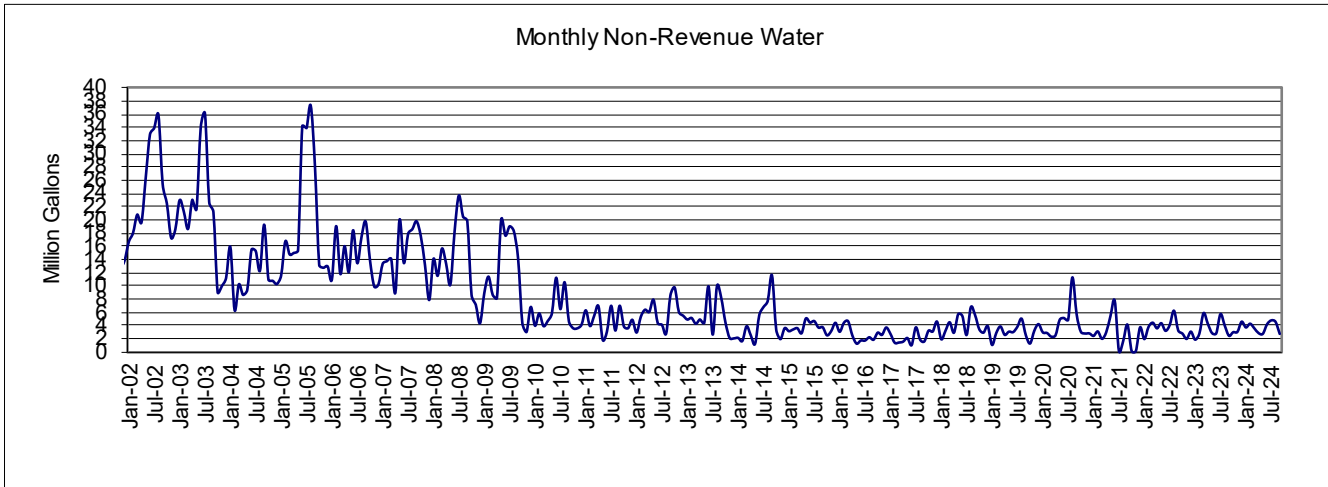
October 2024



October 2024

- Water Audit Information**

The water audit for this billing period shows a total of 2.6 MG of non-revenue water. The annual non-revenue water for 2023 was 7% and well under the 10% AWWA standard. The current year-to-date non-revenue water is at 6% and remains stable.



Wastewater – Treatment & Flow

- Wastewater Treatment**

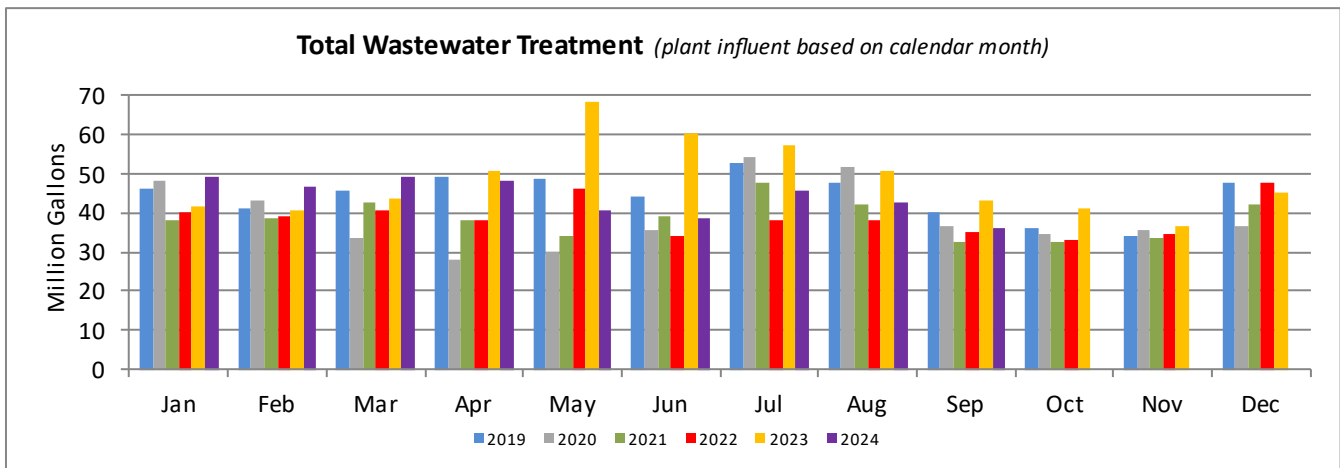
Wastewater treatment samples have met all compliance requirements for the month.

- Recycled Water**

Sierra Star and Snowcreek golf courses received 7.617 MG and 4.069 MG of recycled water respectively. No raw well water was delivered to the golf courses in September.

- Wastewater Flows**

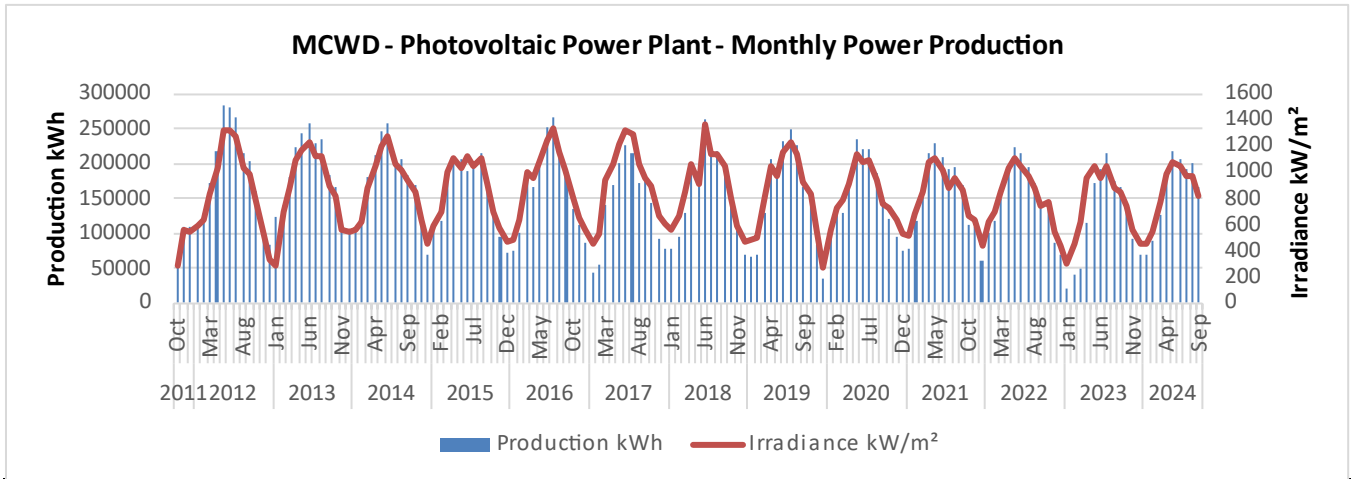
The total volume of wastewater treated during the month of September was 36.204 MG. This results in an average of 1.2 MGD of wastewater flow.



Photovoltaic Power Plant Operations & Total District Electrical Usage

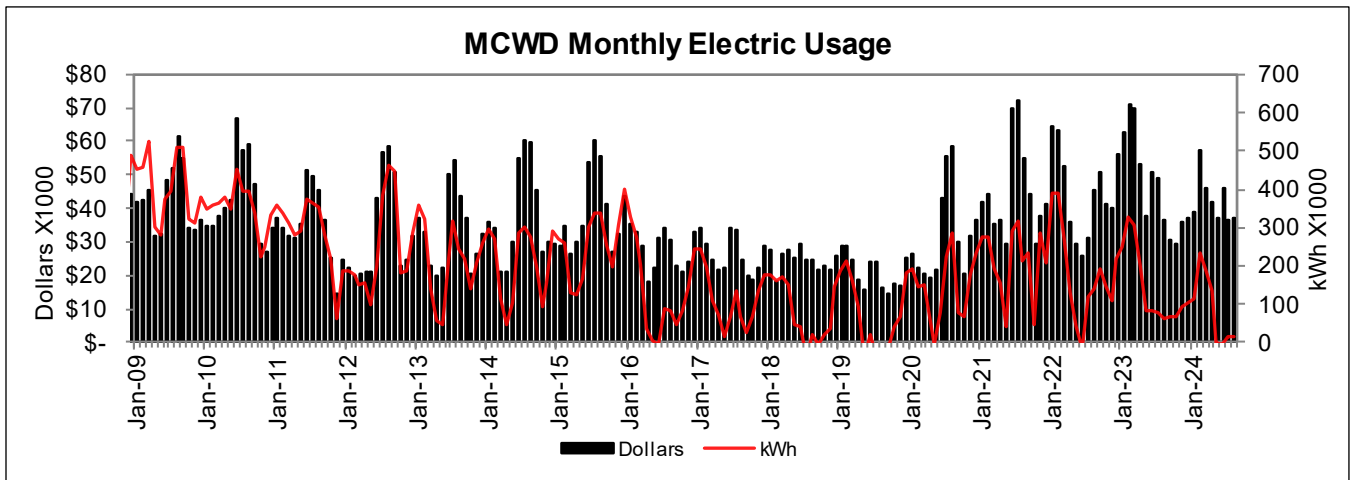
• **Solar Plant Production**

The total kilowatt hours of energy produced for the month of September was 164.425 kWh. The irradiance and production were 4% and 1% less respectively than September 2023.



• **Total Electrical Energy Use**

Monthly energy usage chart from 2009 through August 2024.



Water and Wastewater Connection Fee Study

MCWD staff have identified the need to update the 2019 water and wastewater connection fee study. At the direction of the Board, staff completed a request for proposals for the study and Robert D. Niehaus, Inc. (RDN) was selected as the consultant. Staff and the Board ad-hoc committee are working with RDN to complete the project with implementation of the new fee structure in the FY 2026 budget year. The study is currently in the data gathering and methodology development phase.

Report Summary

Maintenance Divisions are focusing on preventive maintenance and completing summer repair projects. Support of local construction projects both in-house and around town has been a priority.

Solar Power Plant Maintenance

The solar array is working well, and production is currently exceeding the forecasted production goals. The last 30 days the system achieved 112% of the expected output. Crews are performing weekly maintenance on the system.

Wastewater Treatment Plant and Recycled Water Maintenance

The Plant Maintenance team has made several repairs and upgrades around the treatment plant including:

- Installed new conduit runs to support the snow melt system around the de-watering building.
- Completed lighting improvements in the pipe gallery.
- Troubleshoot motor issues in the solids conveyor and ordered new drive.
- Ordered new gearboxes for primary clarifier chain drives.

Surface Water Treatment Plant and Related Facilities Maintenance

Lake Mary remains our primary source of water. All systems in the surface water treatment plant are functioning as expected.

Groundwater Treatment and Related Facilities Maintenance

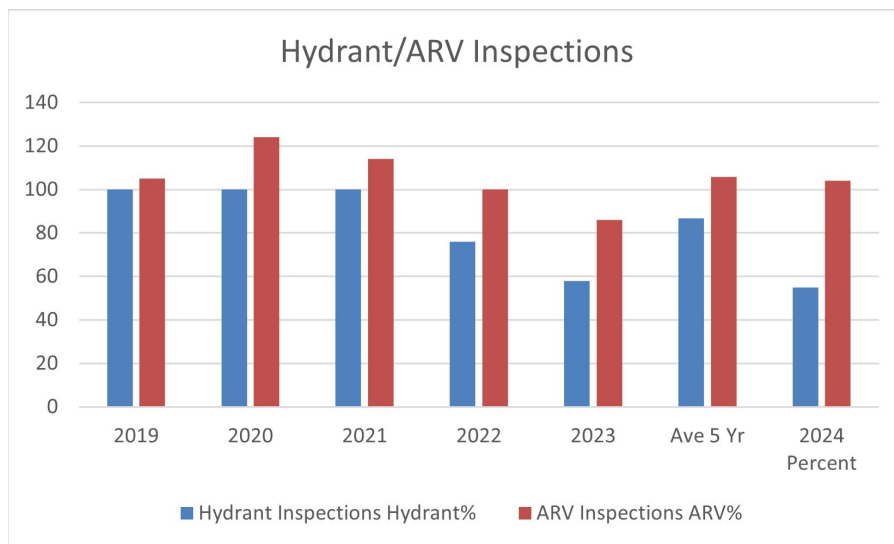
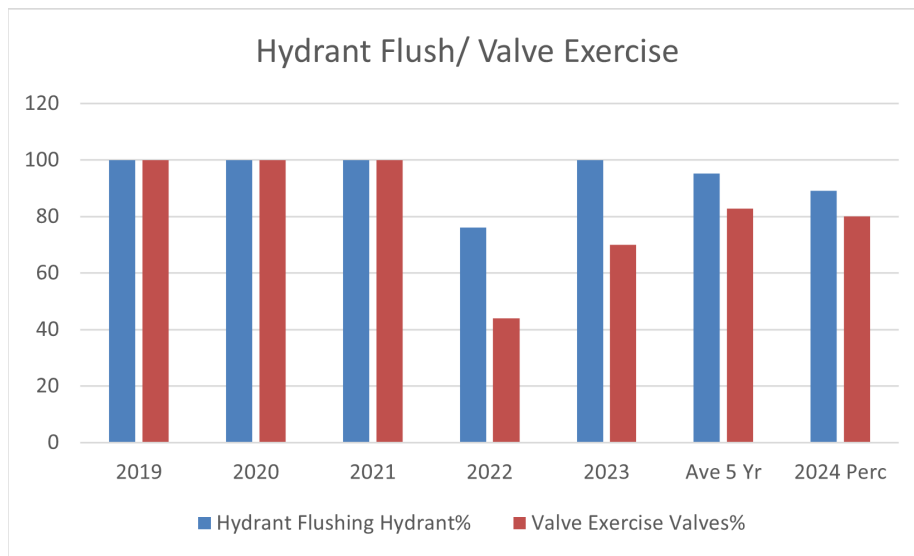
Well 1 is being used to supplement demand and is being operated daily. The groundwater plants are operated monthly to ensure that they remain in a state of readiness. These plants are regularly maintained and are available for immediate use if required. Plant Maintenance has performed some preventive maintenance and small repairs to the well, plants, and tank sites including installing a new pump and motor in Well 20.

Water Distribution System Operations & Maintenance

No large leaks were found or reported this month. A new water tap was installed at 108 College Parkway.

Other notable events include:

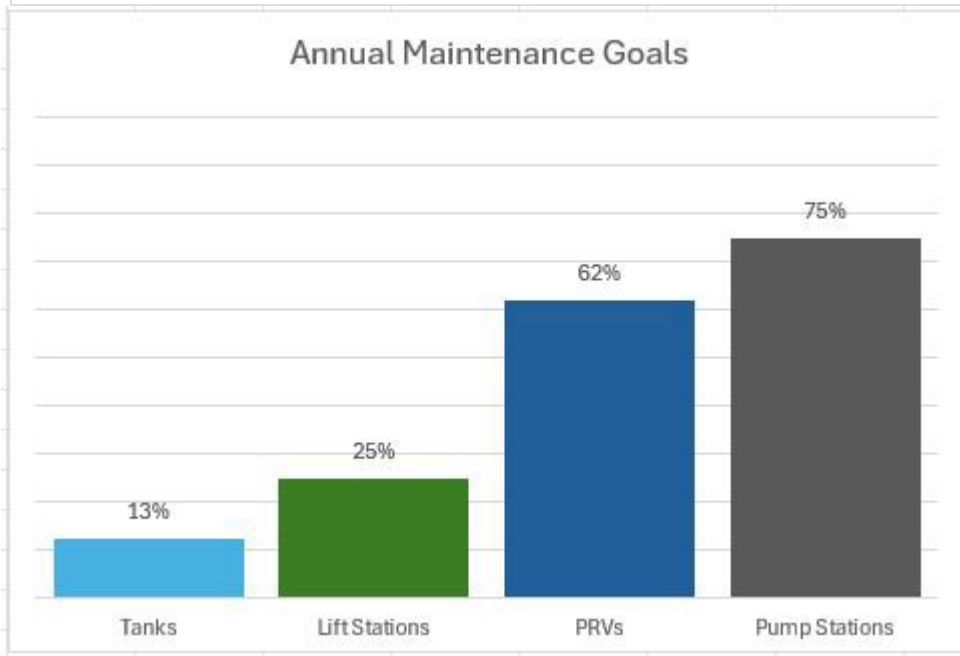
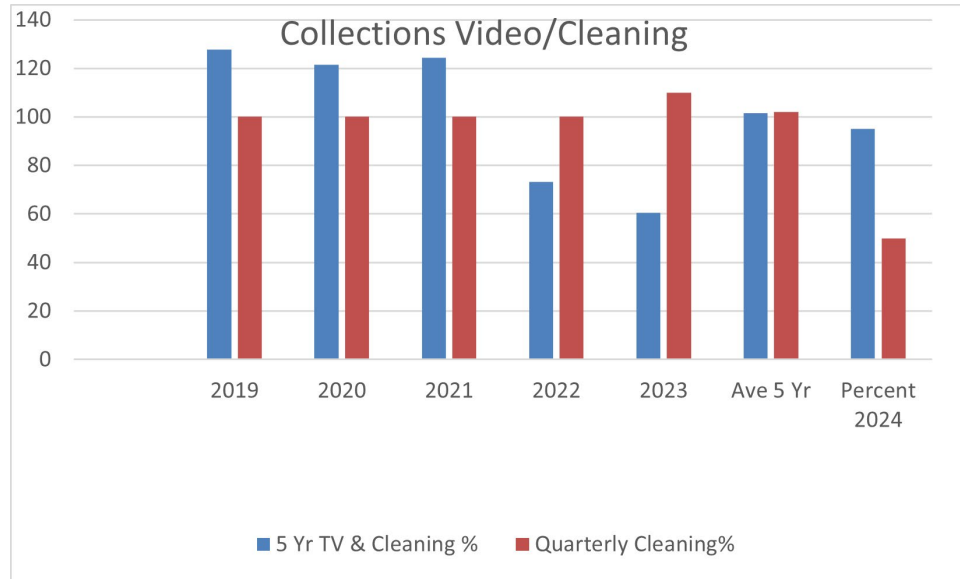
- Replaced two 36" manhole frame and covers with new lightweight composite style on PRVs.
- Replaced 6 failed R450 radios with R900s.
- Replaced meter pit and fixed a leak at 64 Hill Street.
- Shut down the Sherwin Campground water system for winter.



Wastewater Collection System Operations & Maintenance

Maintenance of these systems is ongoing throughout the year. Some of the recent highlights include:

- Installed two sewer taps for Mammoth Creek Inn.
- Installed new sewer tap at 108 College Parkway.
- Replaced sewer lateral for Admin building prior to paving project.
- Root removal and cleaning completed in preparation for manhole lining work later this fall.
- Upgraded obsolete control PLCs at two lift stations.
- Installed new conduit runs at East and West Twin lift stations for controls update project.



Special Projects/Programs

In-House Construction Projects

- Planned new conduit run from fiber optics cable running from Server room to Lab Building.
- Secured contract for spot hot mix paving at various sites around town. This is clean-up work following summer construction projects.

MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-2

Maintenance Department Report

10-17-2024

October 2024

- Completed The Parcel sewer relief project.

Contracted Improvements

- Two of the contracted sewer system improvement projects have been completed and two are scheduled to be wrapped up next month.
- The contract to remove and replace the failed asphalt at the Tank T-2 site has been awarded.

Departmental/General

- Staff have received 399 tickets for USA dig alerts in 2024.
- New rodder hose was installed on one vactor.
- C550 sewer camera that was being repaired has been returned.
- The steerable pipe ranger transport used in sewer video inspections has been sent out for repairs.
- New RFID door security system installed on Server room door.

Financial Department Update

Revenue continues on the trend established in the first half of the year and is currently \$1,252,526 (19%) over budget. Revenue from water and wastewater rates is \$135,331 (3%) over budget, and property tax revenue is \$168,244 (9%) over budget. Revenue from all other sources is \$948,952 (100%) over budget. This non-operating revenue is quite variable from year to year and includes connection fees, gain on disposal of assets and interest revenue.

Personnel expense is \$123,721 (3%) below budget, and operating expense is \$371,314 (17%) below budget.

An employee completed the purchase of a home in September through the employee home purchase assistance program. Twelve current employees have purchased homes using the program.

Significant payments in September include:

- \$156,330 to Sancon Technologies and \$74,312 to Chuck Villar Construction for work on the manhole rehabilitation project.
- \$24,434 as a progress payment to Holmes US for evaluation of seismic and structural risk to our infrastructure and buildings.
- \$15,959 to Telstar Instruments for service on our chlorine gas system at LMTP.
- \$12,250 to Avineon Inc as a progress payment for work on the Utility Network implementation project.
- \$10,879 to the US Forest Service for use permits for our facilities on Forest Service land.
- \$10,375 to United Rental for the delivery of shoring equipment for the Parcel sewer main project.

Payroll Expenses for September 2024:

Gross Payroll	\$411,667
Net Payroll	\$291,193
Employer Paid Taxes	\$6,986
Employer Paid 401a	\$79,163
Employer Paid 457b Match	\$7,487
Employee Paid 457b Contributions	\$37,301
Other Employer Paid Benefits	\$87,495

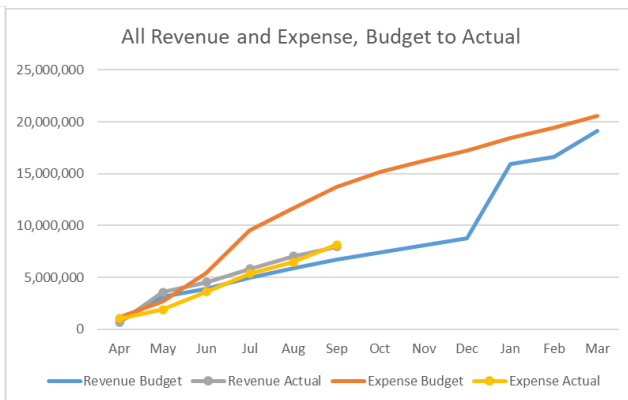
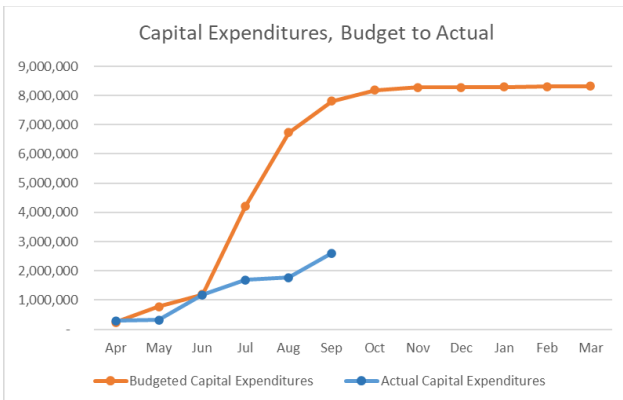
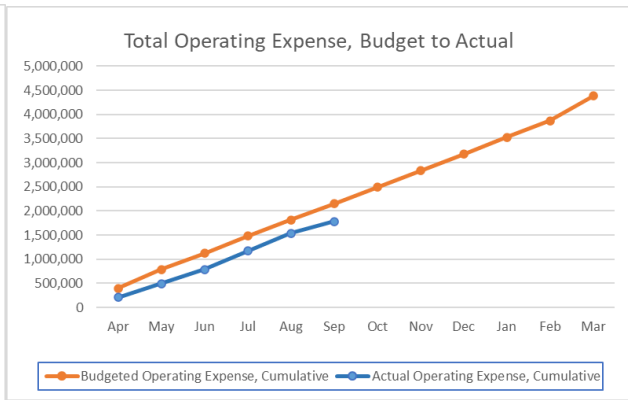
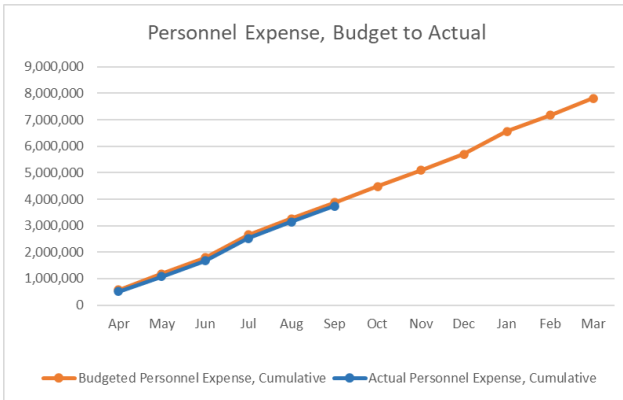
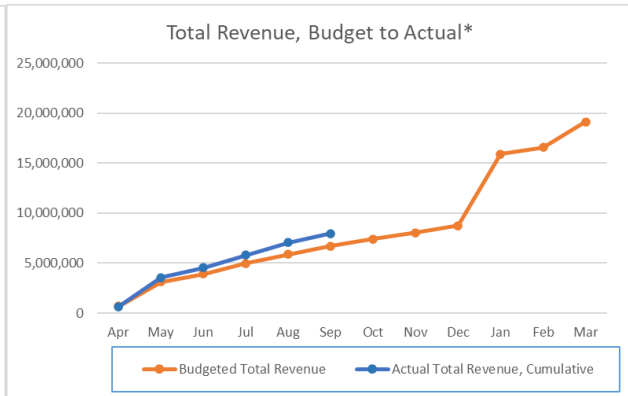
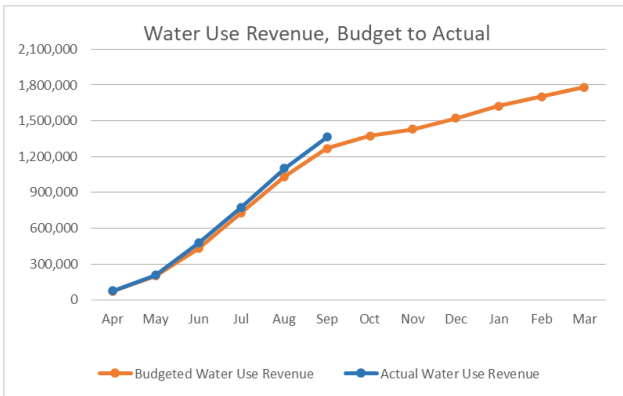
Graphs and Tables

Details on capital expenditures are listed in Table A, operation expenses in Table B, utility bill aging in Table C, and cash balance projection in Table D, followed by a summary of the District’s investment portfolio including the monthly report of transactions. Summary graphs of revenue and expenses are presented below.

MAMMOTH COMMUNITY WATER DISTRICT

Finance Department Report

October 2024



* Total revenue excludes the change in market value of the District's investment portfolio.

MAMMOTH COMMUNITY WATER DISTRICT
Finance Department Report
October 2024

Agenda Item: B-3

10-17-2024

Financial Reports

Table A Capital Project Management

Capital Project Summary					
Fiscal Year: 2025					
Spending through September 2024					
Project Name	BRE	FY 2025 Budget	FY 2025 YTD Expenditure	Prior Project Expenditure	Total Project Expenditure
Well 32 Construction	17		33,040	2,798,757	2,831,797
Parcel Relief Main - Center St	18	211,513	106,899	179,194	286,093
SCADA Server Replacement			17,650	205,642	223,292
Twin Lakes PR Upgrade	9	61,400	0	19,960	19,960
West Twin Lift Station Upgrade	13	35,000	549	37,475	38,024
GIS Utility Network Conversion	13	199,912	19,797	5,174	24,971
MCWD Paving	25	2,900,000	106,414	7,546	113,960
2024 Water Distribution System Improvements	13	572,861	137,227	685	137,912
Tank 2 Rehab	18	632,000	1,740	7,991	9,731
LMTP Backwash Tank Rehab	18	148,000	0	-	
Seismic/Snow Evaluations/Retrofits	13	100,000	40,045	4,088	44,133
Zone 4-5 Connection			1,538		
2024 Sewer Rehab (CIPP/Top Hats)	18	319,715	38,878	12,829	51,707
East Twin Lift Station Upgrade	13	100,120	5,742	-	5,742
WWTP Step Screen	22	225,504	21,539	3,420	24,960
Laurel Pond Monitoring Wells	13	200,000	14,950	-	14,950
Manhole Rehab	17	212,613	258,649	-	258,649
Capital Equipment					
Replacement for Backhoe		190,000	185,401		
Replace Truck 70		55,000			
Replace Truck 53		93,000			
Replace Truck 58		104,000			
Replace Truck 39		42,000	57,053		
Replace Tucker snow cat		270,000	334,141		
Ee housing		2,260,000	1,219,343		
Total Capital Projects and Equipment		8,932,638	2,600,596		

MAMMOTH COMMUNITY WATER DISTRICT

Finance Department Report

October 2024

Agenda Item: B-3

10-17-2024

Table B Revenue and Expenses

Account	YTD Actual	YTD Budget	Annual Budget	YTD Better/Worse	% Diff
Billing - Water Usage	1,365,487	1,267,642	1,782,900	97,845	8%
Water Base Rates	987,963	969,812	1,940,400	18,151	2%
Wastewater Base Rates	1,392,857	1,379,448	2,760,000	13,409	1%
Wastewater Flow Rates	259,343	254,398	509,000	4,945	2%
Taxes and Assessments	2,023,916	1,855,672	10,196,000	168,244	9%
Interest Income	784,500	528,788	1,058,000	255,711	48%
Permits - Connection Fees	649,659	224,910	450,000	424,749	189%
Engineering Fees	33,941	19,992	40,000	13,949	70%
Lab Fees	23,032	17,993	36,000	5,040	28%
Housing Rents	93,880	86,425	172,920	7,455	9%
Miscellaneous Revenue	336,769	93,740	202,556	243,029	259%
Subtotal Revenue	7,951,347	6,698,821	19,147,776	1,252,526	19%
Investment Gain (Loss)	717,026	-	-	717,026	
Total Revenue	8,668,374	6,698,821	19,147,776	1,969,553	29%
Salaries & Wages	2,526,612	2,583,533	5,372,548	56,921	2%
Employee Benefits - Group Insu	603,103	627,087	1,075,006	23,984	4%
Employee Benefits - Pension	528,034	548,563	1,141,012	20,529	4%
Employer Paid Taxes	89,318	111,605	230,548	22,287	20%
Total Personnel Expense	3,747,067	3,870,787	7,819,114	123,721	3%
Outside Services	121,912	135,507	271,124	13,596	10%
Property Tax Admin. Fee	51,056	55,000	220,000	3,944	
Sludge Disposal	20,767	23,366	46,750	2,599	11%
Software Licenses/Agreements	152,298	145,291	290,698	(7,008)	-5%
IT Services	19,121	26,631	53,284	7,511	28%
Banking Fees	36,850	30,288	60,600	(6,562)	-22%
Professional Services	32,153	193,672	387,500	161,519	83%
Outside Lab Services	34,041	31,487	63,000	(2,553)	-8%
Equipment Rental	-	4,998	10,000		
Employee Housing Expenses	83,335	84,252	122,000	917	1%
Operating Tools/Equipment	60,790	16,668	33,350	(44,122)	-265%
Employee Engagement	6,268	10,301	20,610	4,032	39%
Employee PPE/Uniform	11,810	10,521	21,050	(1,290)	-12%
Gasoline	20,128	20,599	41,215	471	2%
Diesel Fuel	20,790	13,655	27,320	(7,136)	-52%
Insurance	148,502	151,864	303,850	3,362	2%
Legal Services	28,469	39,984	80,000	11,515	29%
M & R - Line Repair/Equipment	158,406	179,987	360,118	21,581	12%
M & R - Buildings	31,801	82,577	165,220	50,775	61%
M & R - Vehicles	49,215	64,518	129,088	15,303	24%
Memberships/Certifications	8,511	26,683	53,387	18,172	68%
Permit Meters	55,186	19,992	40,000	(35,194)	-176%
Operating Chemicals	184,710	172,291	344,719	(12,419)	-7%
Operating Supplies	72,529	63,352	126,755	(9,177)	-14%
Computer Systems/Equipment	43,621	35,086	70,200	(8,535)	-24%
Postage/Freight	5,454	4,655	9,314	(799)	-17%
Advertising Publications & PR	40,271	13,728	27,468	(26,542)	-193%
Books & Subscriptions	707	899	1,798	191	21%
Safety	9,702	13,545	27,100	3,843	28%
Permits & Licensing	23,960	56,244	112,534	32,284	57%
Settlement Cost	14,080	14,400	14,400	320	
Telephone	14,978	16,973	33,960	1,994	12%
Training & Meetings	16,186	41,659	83,352	25,474	61%
Travel Expenses	20,935	33,012	66,050	12,076	37%
Utilities - Electric	156,635	236,106	472,400	79,471	34%
Utilities - Propane	4,047	5,600	40,000	1,553	28%
Water Conservation	19,842	74,990	150,040	55,148	74%
Total Operating Expense	1,779,066	2,150,380	4,380,254	371,314	17%

MAMMOTH COMMUNITY WATER DISTRICT

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Finance Department Report

10-17-2024

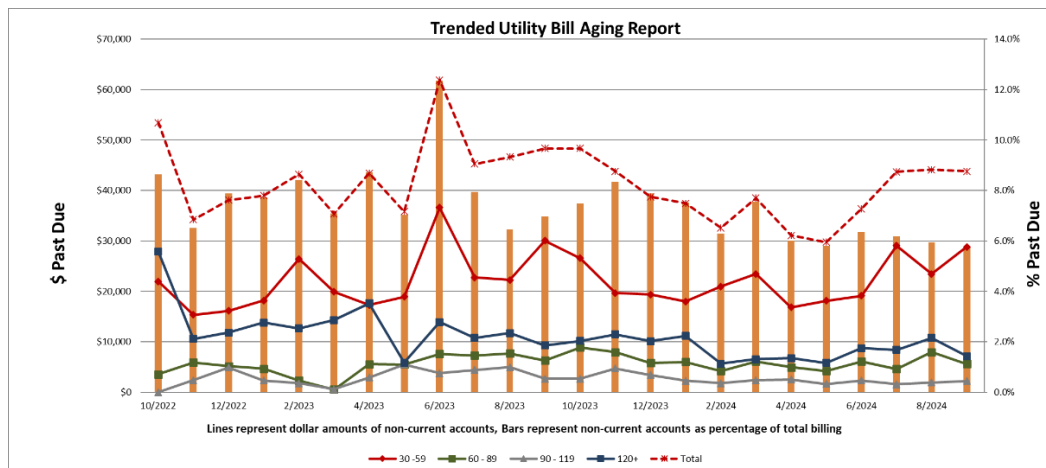
October 2024

Table C Fund Balance

	Operating Funds			Capital R&R Funds		
	10 Admin	20 Water	30 Wastewater	21 Admin	22 Water	23 Wastewater
Cash Total	244,760	2,708,731	1,749,008	4,111,455	10,272,943	10,390,945
Current Assets	974,769	511,442	272,640	-103	23,291	11,193
Non-current Assets	0	0	0	0	0	0
Capital Assets	0	0	0	2,203,706	37,334,503	26,241,737
Total Assets	1,219,529	3,220,172	2,021,647	6,315,059	47,630,738	36,643,875
Current Liabilities	-158,944	-106,305	-87,218	-55,032	-22,529	-11,735
Non-current Liabilities	-502,618	-122,704	-139,220	0	0	0
Assets - Liabilities	557,967	2,991,163	1,795,210	6,260,026	47,608,208	36,632,141
Target Fund Balance	150,000	2,064,500	1,961,500	1,030,000	4,300,000	4,800,000
Available Fund Balance	85,817	2,602,425	1,661,790	4,056,423	10,250,414	10,379,211
Over/(Under)	-64,183	537,925	-299,710	3,026,423	5,950,414	5,579,211

	Capital Expansion Funds			96 Enterprise	98 LADWP	Total
	31 Admin	32 Water	33 Wastewater			
Cash Total	1,067,675	3,089,492	1,222,255	1,019,294	2,190,392	38,066,950
Current Assets	0	-35	0	58,476	0	1,851,673
Non-current Assets	0	0	0	4,060,366	0	4,060,366
Capital Assets	0	-510,085	-341,764	4,117,959	0	69,046,057
Total Assets	1,067,675	2,579,372	880,491	9,256,095	2,190,392	113,025,045
Current Liabilities	0	-21,056	0	-70,822	0	-533,640
Non-current Liabilities	0	0	0	0	0	-764,542
Assets - Liabilities	1,067,675	2,558,316	880,491	9,185,274	2,190,392	111,726,863
Target Fund Balance	1,030,000	2,540,000	835,000	1,030,000	2,150,000	21,891,000
Available Fund Balance	1,067,675	3,068,435	1,222,255	948,473	2,190,392	37,533,309
Over/(Under)	37,675	528,435	387,255	-81,527	40,392	15,642,309

Table D Trended Utility Bill Aging Report



The total amount past due is \$43,785 as of September 30, 2024.

MAMMOTH COMMUNITY WATER DISTRICT

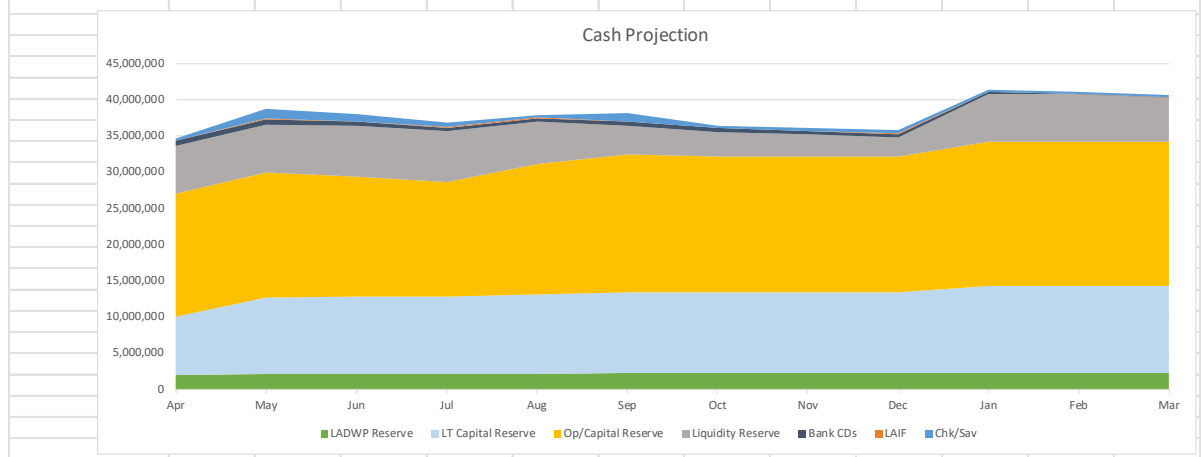
Finance Department Report

October 2024

Table E Investment Summary and Cash Balance

The District’s reserve funds have been separated into a multi-layer investment strategy to match the liquidity needs of operations and capital projects while maximizing the opportunity for interest earnings. The chart below illustrates the allocation, from most liquid to least liquid, and the projected balance through the end of the fiscal year.

FY 2025	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Chk/Sav	227,690	1,331,090	1,077,778	575,625	408,486	1,223,379	311,239	323,009	436,762	357,363	310,303	325,449
LAIF	47,780	47,780	47,780	48,319	48,319	48,319	48,319	48,319	48,319	48,319	48,319	48,319
Bank CDs	737,040	737,762	488,288	491,152	492,860	493,966	493,966	493,966	493,966	253,966	5,678	5,678
Liquidity Reserve	6,524,468	6,704,624	7,022,493	7,022,493	5,782,986	4,003,134	3,403,134	3,003,134	2,603,134	6,603,134	6,603,134	6,103,134
Op/Capital Reserve	17,050,234	17,175,737	16,641,966	15,841,966	18,007,067	19,096,182	18,861,182	18,861,182	18,861,182	19,861,182	19,861,182	19,861,182
LT Capital Reserve	8,014,447	10,609,023	10,683,729	10,683,729	10,997,840	11,123,857	11,123,857	11,123,857	11,123,857	12,123,857	12,123,857	12,123,857
LADWP Reserve	2,041,659	2,117,463	2,134,364	2,134,364	2,198,862	2,221,615	2,221,615	2,221,615	2,221,615	2,221,615	2,221,615	2,221,615
Total	34,643,318	38,723,479	38,096,398	36,797,648	37,936,420	38,210,452	36,463,312	36,075,082	35,788,835	41,469,436	41,174,088	40,689,234



MAMMOTH COMMUNITY WATER DISTRICT

Finance Department Report

October 2024

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PORTFOLIO SUMMARY



Mammoth Community Water District Liquidity Portfolio | Account #10987 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	0.03
Average Coupon	2.31%
Average Purchase YTM	4.90%
Average Market YTM	4.63%
Average Quality	AAA
Average Final Maturity	0.03
Average Life	0.03

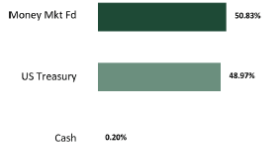
Account Summary

	Beg. Values as of 09/01/2024	End Values as of 09/30/2024
Market Value	5,782,986.44	4,003,134.29
Accrued Interest	1,437.84	0.00
Total Market Value	5,784,424.28	4,003,134.29
Income Earned	23,650.89	18,769.97
Cont/WD	(1,500,000.00)	(1,800,000.00)
Par	5,799,253.82	4,008,743.80
Book Value	5,781,859.52	4,002,550.25
Cost Value	5,722,149.01	3,966,739.25

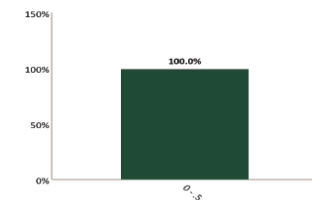
Top Issuers

First American Govt Oblig fund	50.83%
United States	48.97%

Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (09/01/22)
Mammoth Comm WD Liquidity	0.40%	1.31%	3.88%	5.17%	4.69%	--	--	--	4.62%
Benchmark Return*	0.43%	1.37%	4.03%	5.46%	4.96%	--	--	--	4.88%

PORTFOLIO SUMMARY



Mammoth Community Water District | Account #10652 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	2.22
Average Coupon	3.36%
Average Purchase YTM	3.41%
Average Market YTM	3.94%
Average Quality	AA
Average Final Maturity	2.59
Average Life	2.27

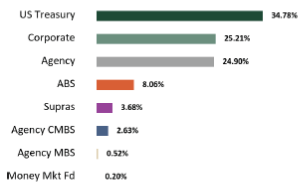
Account Summary

	Beg. Values as of 09/01/2024	End Values as of 09/30/2024
Market Value	18,007,067.37	19,096,182.13
Accrued Interest	114,250.62	125,661.88
Total Market Value	18,121,317.99	19,221,844.01
Income Earned	42,954.00	58,085.61
Cont/WD	1,500,000.00	950,000.00
Par	18,108,727.81	19,084,213.24
Book Value	18,060,567.56	19,050,106.30
Cost Value	18,069,526.62	19,057,620.10

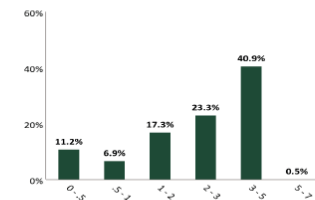
Top Issuers

United States	34.78%
Farm Credit System	13.18%
Federal Home Loan Banks	7.61%
FHLMC	4.89%
PepsiCo, Inc.	2.46%
FNMA	2.37%
International Bank for Recon and Dev	2.02%
John Deere Owner Trust	1.71%

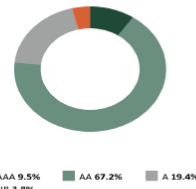
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (02/01/19)
Mammoth Comm Water District	0.84%	3.05%	4.49%	7.35%	5.29%	1.73%	1.87%	--	2.20%
Benchmark Return*	0.80%	2.99%	4.21%	7.04%	4.82%	1.33%	1.52%	--	1.90%

MAMMOTH COMMUNITY WATER DISTRICT

Finance Department Report

October 2024

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PORTFOLIO SUMMARY



MCWD Long Term Reserves | Account #11043 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	3.75
Average Coupon	3.37%
Average Purchase YTM	4.06%
Average Market YTM	3.90%
Average Quality	AA
Average Final Maturity	4.32
Average Life	3.82

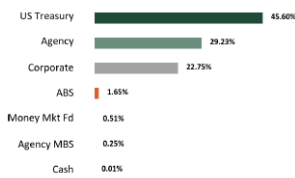
Account Summary

	Beg. Values as of 09/01/2024	End Values as of 09/30/2024
Market Value	10,997,840.30	11,123,857.44
Accrued Interest	88,322.49	77,128.18
Total Market Value	11,086,162.79	11,200,985.62
Income Earned	29,808.97	44,856.86
Cont./WD	0.00	0.00
Par	11,101,252.94	11,145,283.05
Book Value	10,864,533.42	10,912,305.72
Cost Value	10,812,870.10	10,856,098.56

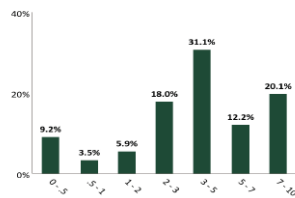
Top Issuers

United States	45.60%
Federal Home Loan Banks	13.28%
Farm Credit System	7.93%
FNMA	4.62%
Tennessee Valley Authority	3.47%
Northern Trust Corporation	2.25%
Caterpillar Inc.	2.06%
Honda Motor Co., Ltd.	1.92%

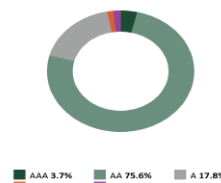
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (02/01/23)
MCWD Long Term Reserves	1.04%	3.98%	4.85%	8.99%	--	--	--	--	5.45%
Benchmark Return*	0.98%	3.92%	4.28%	8.31%	--	--	--	--	4.15%

PORTFOLIO SUMMARY



MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	3.75
Average Coupon	3.36%
Average Purchase YTM	4.37%
Average Market YTM	3.88%
Average Quality	AA
Average Final Maturity	4.28
Average Life	3.82

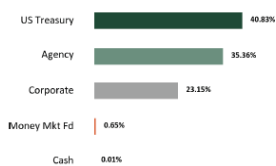
Account Summary

	Beg. Values as of 09/01/2024	End Values as of 09/30/2024
Market Value	2,198,861.97	2,221,615.10
Accrued Interest	16,755.47	17,248.67
Total Market Value	2,215,617.44	2,238,863.77
Income Earned	7,487.66	8,585.19
Cont./WD	0.00	0.00
Par	2,238,566.50	2,244,717.83
Book Value	2,176,790.09	2,184,192.80
Cost Value	2,150,659.50	2,157,488.36

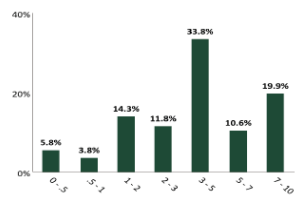
Top Issuers

United States	40.83%
Farm Credit System	18.83%
Federal Home Loan Banks	11.19%
BlackRock, Inc.	2.08%
PACCAR Inc	2.08%
Tennessee Valley Authority	2.07%
UnitedHealth Group Incorporated	2.02%
Bank of America Corporation	2.00%

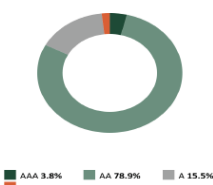
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (10/01/22)
MCWD LADWP Settlement Fund	1.05%	4.05%	4.88%	9.07%	5.25%	--	--	--	5.25%
Benchmark Return*	0.98%	3.92%	4.28%	8.31%	4.77%	--	--	--	4.77%

TRANSACTION LEDGER



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/03/2024	31846V203	352,187.50	FIRST AMER:GVT OBLG Y	1.000	4.90%	(352,187.50)	0.00	(352,187.50)	0.00
Purchase	09/03/2024	31846V203	730.63	FIRST AMER:GVT OBLG Y	1.000	4.90%	(730.63)	0.00	(730.63)	0.00
Purchase	09/03/2024	31846V203	11,875.00	FIRST AMER:GVT OBLG Y	1.000	4.90%	(11,875.00)	0.00	(11,875.00)	0.00
Purchase	09/04/2024	31846V203	6,013.93	FIRST AMER:GVT OBLG Y	1.000	4.89%	(6,013.93)	0.00	(6,013.93)	0.00
Purchase	09/04/2024	31846V203	7,450.81	FIRST AMER:GVT OBLG Y	1.000	4.89%	(7,450.81)	0.00	(7,450.81)	0.00
Purchase	09/04/2024	31846V203	329.94	FIRST AMER:GVT OBLG Y	1.000	4.89%	(329.94)	0.00	(329.94)	0.00
Purchase	09/04/2024	31846V203	1,673.94	FIRST AMER:GVT OBLG Y	1.000	4.89%	(1,673.94)	0.00	(1,673.94)	0.00
Purchase	09/09/2024	31846V203	7,109.38	FIRST AMER:GVT OBLG Y	1.000	4.89%	(7,109.38)	0.00	(7,109.38)	0.00
Purchase	09/09/2024	31846V203	4,525.00	FIRST AMER:GVT OBLG Y	1.000	4.89%	(4,525.00)	0.00	(4,525.00)	0.00
Purchase	09/10/2024	31846V203	450,000.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(450,000.00)	0.00	(450,000.00)	0.00
Purchase	09/10/2024	31846V203	8,625.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(8,625.00)	0.00	(8,625.00)	0.00
Purchase	09/10/2024	31846V203	450,000.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(450,000.00)	0.00	(450,000.00)	0.00
Purchase	09/10/2024	31846V203	1,125.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(1,125.00)	0.00	(1,125.00)	0.00
Purchase	09/10/2024	31846V203	3,375.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(3,375.00)	0.00	(3,375.00)	0.00
Purchase	09/11/2024	31846V203	984.37	FIRST AMER:GVT OBLG Y	1.000	4.88%	(984.37)	0.00	(984.37)	0.00
Purchase	09/11/2024	31846V203	2,953.13	FIRST AMER:GVT OBLG Y	1.000	4.88%	(2,953.13)	0.00	(2,953.13)	0.00
Purchase	09/12/2024	31846V203	500,000.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(500,000.00)	0.00	(500,000.00)	0.00
Purchase	09/12/2024	31846V203	500,000.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(500,000.00)	0.00	(500,000.00)	0.00
Purchase	09/13/2024	31846V203	35,503.13	FIRST AMER:GVT OBLG Y	1.000	4.87%	(35,503.13)	0.00	(35,503.13)	0.00
Purchase	09/16/2024	31846V203	51,671.46	FIRST AMER:GVT OBLG Y	1.000	4.88%	(51,671.46)	0.00	(51,671.46)	0.00
Purchase	09/16/2024	31846V203	831,556.25	FIRST AMER:GVT OBLG Y	1.000	4.88%	(831,556.25)	0.00	(831,556.25)	0.00
Purchase	09/16/2024	31846V203	1,535.63	FIRST AMER:GVT OBLG Y	1.000	4.88%	(1,535.63)	0.00	(1,535.63)	0.00
Purchase	09/16/2024	31846V203	20,638.25	FIRST AMER:GVT OBLG Y	1.000	4.88%	(20,638.25)	0.00	(20,638.25)	0.00
Purchase	09/17/2024	31846V203	1,312.50	FIRST AMER:GVT OBLG Y	1.000	4.88%	(1,312.50)	0.00	(1,312.50)	0.00
Purchase	09/17/2024	31846V203	30,000.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(30,000.00)	0.00	(30,000.00)	0.00
Purchase	09/17/2024	31846V203	300,000.00	FIRST AMER:GVT OBLG Y	1.000	4.88%	(300,000.00)	0.00	(300,000.00)	0.00
Purchase	09/20/2024	31846V203	156.92	FIRST AMER:GVT OBLG Y	1.000	4.63%	(156.92)	0.00	(156.92)	0.00
Purchase	09/23/2024	31846V203	1,457.64	FIRST AMER:GVT OBLG Y	1.000	4.52%	(1,457.64)	0.00	(1,457.64)	0.00
Purchase	09/23/2024	31846V203	380.00	FIRST AMER:GVT OBLG Y	1.000	4.52%	(380.00)	0.00	(380.00)	0.00
Purchase	09/23/2024	31846V203	9,236.92	FIRST AMER:GVT OBLG Y	1.000	4.52%	(9,236.92)	0.00	(9,236.92)	0.00
Purchase	09/25/2024	31846V203	3,422.87	FIRST AMER:GVT OBLG Y	1.000	4.52%	(3,422.87)	0.00	(3,422.87)	0.00

TRANSACTION LEDGER



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/25/2024	31846V203	165.13	FIRST AMER:GVT OBLG Y	1.000	4.52%	(165.13)	0.00	(165.13)	0.00
Purchase	09/27/2024	91282CLC3	400,000.00	UNITED STATES TREASURY 4.0 07/31/2029	101.930	3.56%	(407,718.75)	(2,521.74)	(410,240.49)	0.00
Purchase	09/27/2024	91282CJP7	400,000.00	UNITED STATES TREASURY 4.375 12/15/2026	101.637	3.60%	(406,546.88)	(4,972.68)	(411,519.56)	0.00
Purchase	09/27/2024	912828R36	200,000.00	UNITED STATES TREASURY 1.625 05/15/2026	96.738	3.70%	(193,476.56)	(1,192.26)	(194,668.82)	0.00
Purchase	09/27/2024	713448FW3	200,000.00	PEPSICO INC 5.125 11/10/2026	102.650	3.76%	(205,300.00)	(3,900.69)	(209,200.69)	0.00
Purchase	09/27/2024	69371RT48	250,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029	99.798	4.05%	(249,495.00)	(27.78)	(249,522.78)	0.00
Purchase	09/30/2024	31846V203	50,947.27	FIRST AMER:GVT OBLG Y	1.000	4.51%	(50,947.27)	0.00	(50,947.27)	0.00
Purchase	09/30/2024	912797LU9	175,000.00	UNITED STATES TREASURY 10/22/2024	99.717	4.71%	(174,504.31)	0.00	(174,504.31)	0.00
Purchase	09/30/2024	912797LU9	35,000.00	UNITED STATES TREASURY 10/22/2024	99.717	4.71%	(34,900.86)	0.00	(34,900.86)	0.00
Purchase	09/30/2024	912797MC8	35,000.00	UNITED STATES TREASURY 11/19/2024	99.358	4.72%	(34,775.36)	0.00	(34,775.36)	0.00
Purchase	09/30/2024	912797MC8	175,000.00	UNITED STATES TREASURY 11/19/2024	99.358	4.72%	(173,876.78)	0.00	(173,876.78)	0.00
Total Purchase			5,516,942.60				(5,527,537.10)	(12,615.15)	(5,540,152.25)	0.00
TOTAL ACQUISITIONS			5,516,942.60				(5,527,537.10)	(12,615.15)	(5,540,152.25)	0.00
OTHER										
Maturity	09/10/2024	912797LG0	(450,000.00)	UNITED STATES TREASURY 09/10/2024	100.000	0.00%	450,000.00	0.00	450,000.00	0.00
Maturity	09/12/2024	912797KK2	(500,000.00)	UNITED STATES TREASURY 09/12/2024	100.000	0.00%	500,000.00	0.00	500,000.00	0.00
Maturity	09/13/2024	3130A2UW4	(35,000.00)	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	100.000	2.88%	35,000.00	0.00	35,000.00	0.00
Maturity	09/15/2024	91282CCX7	(830,000.00)	UNITED STATES TREASURY 0.375 09/15/2024	100.000	0.38%	830,000.00	0.00	830,000.00	0.00

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Maturity	09/17/2024	912797LH8	(30,000.00)	UNITED STATES TREASURY 09/17/2024	100.000	0.00%	30,000.00	0.00	30,000.00	0.00
Maturity	09/17/2024	912797LH8	(300,000.00)	UNITED STATES TREASURY 09/17/2024	100.000	0.00%	300,000.00	0.00	300,000.00	0.00
Total Maturity			(2,145,000.00)				2,145,000.00	0.00	2,145,000.00	0.00
Sale	09/10/2024	31846V203	(450,000.00)	FIRST AMER:GVT OBLG Y	1.000	4.88%	450,000.00	0.00	450,000.00	0.00
Sale	09/11/2024	31846V203	(400,000.00)	FIRST AMER:GVT OBLG Y	1.000	4.88%	400,000.00	0.00	400,000.00	0.00
Sale	09/12/2024	31846V203	(500,000.00)	FIRST AMER:GVT OBLG Y	1.000	4.88%	500,000.00	0.00	500,000.00	0.00
Sale	09/17/2024	31846V203	(2,886.43)	FIRST AMER:GVT OBLG Y	1.000	4.88%	2,886.43	0.00	2,886.43	0.00
Sale	09/20/2024	31846V203	(450,000.00)	FIRST AMER:GVT OBLG Y	1.000	4.52%	450,000.00	0.00	450,000.00	0.00
Sale	09/27/2024	31846V203	(1,475,152.34)	FIRST AMER:GVT OBLG Y	1.000	4.51%	1,475,152.34	0.00	1,475,152.34	0.00
Sale	09/27/2024	31846V203	(20.05)	FIRST AMER:GVT OBLG Y	1.000	4.51%	20.05	0.00	20.05	0.00
Sale	09/30/2024	91282CHU8	(50,000.00)	UNITED STATES TREASURY 4.375 08/15/2026	101.348	4.48%	50,673.83	(273.44)	50,947.27	768.39
Sale	09/30/2024	31846V203	(68,748.09)	FIRST AMER:GVT OBLG Y	1.000	4.51%	68,748.09	0.00	68,748.09	0.00
Sale	09/30/2024	31846V203	(336,246.72)	FIRST AMER:GVT OBLG Y	1.000	4.51%	336,246.72	0.00	336,246.72	0.00
Total Sale			(3,733,053.63)				3,733,727.46	(273.44)	3,734,000.90	768.39
TOTAL OTHER TRANSACTIONS			(5,878,053.63)				5,878,727.46	(273.44)	5,879,000.90	768.39
OTHER										
Cash Transfer	09/11/2024	CCYUSD	(400,000.00)	Cash		0.00%	(400,000.00)	0.00	(400,000.00)	0.00
Cash Transfer	09/20/2024	CCYUSD	(450,000.00)	Cash		0.00%	(450,000.00)	0.00	(450,000.00)	0.00
Total Cash Transfer			(850,000.00)				(850,000.00)	0.00	(850,000.00)	0.00
Coupon	09/01/2024	3138ETA55	0.00	FN AL8127 2.0 01/01/2031		1.67%	26.22	0.00	26.22	0.00
Coupon	09/01/2024	3138YR6T0	0.00	FN AZ0881 2.5 07/01/2030		1.82%	31.23	0.00	31.23	0.00
Coupon	09/01/2024	3137BSRE5	0.00	FHMS K-059 A2 3.12 09/25/2026		2.04%	715.00	0.00	715.00	0.00
Coupon	09/01/2024	31307PEF2	0.00	FH J32834 2.5 09/01/2030		2.08%	21.02	0.00	21.02	0.00

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Coupon	09/01/2024	3138YDAS8	0.00	FN AY0016 2.5 01/01/2030		2.16%	15.85	0.00	15.85	0.00
Coupon	09/01/2024	3138YTMT8	0.00	FN AZ2169 2.5 07/01/2030		2.17%	27.72	0.00	27.72	0.00
Coupon	09/01/2024	3128MEMN8	0.00	FH G15565 3.0 10/01/2030		2.24%	22.76	0.00	22.76	0.00
Coupon	09/01/2024	3132KFBZ4	0.00	FH V60956 2.5 09/01/2030		2.27%	29.59	0.00	29.59	0.00
Coupon	09/01/2024	3138WE5U9	0.00	FN AS5358 3.0 07/01/2030		2.29%	26.54	0.00	26.54	0.00
Coupon	09/01/2024	3138WE3R8	0.00	FN AS5307 3.0 07/01/2030		2.30%	25.35	0.00	25.35	0.00
Coupon	09/01/2024	31307PNB1	0.00	FH J33086 3.0 11/01/2030		2.41%	27.96	0.00	27.96	0.00
Coupon	09/01/2024	31418BLL8	0.00	FN MA2130 3.5 12/01/2029		2.45%	50.29	0.00	50.29	0.00
Coupon	09/01/2024	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.24%	656.04	0.00	656.04	0.00
Coupon	09/03/2024	3133EPCJ2	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 03/03/2033		4.17%	3,281.25	0.00	3,281.25	0.00
Coupon	09/03/2024	808513BY0	0.00	CHARLES SCHWAB CORP 2.45 03/03/2027		4.63%	183.75	0.00	183.75	0.00
Coupon	09/03/2024	808513BY0	0.00	CHARLES SCHWAB CORP 2.45 03/03/2027		5.03%	1,225.00	0.00	1,225.00	0.00
Coupon	09/08/2024	3130AWTR1	0.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		4.63%	7,109.38	0.00	7,109.38	0.00
Coupon	09/08/2024	3130AWTR1	0.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		4.68%	3,062.50	0.00	3,062.50	0.00
Coupon	09/09/2024	02665WDZ1	0.00	AMERICAN HONDA FINANCE CORP 1.3 09/09/2026		3.60%	1,462.50	0.00	1,462.50	0.00
Coupon	09/10/2024	89788JAA7	0.00	TRUIST BANK 1.5 03/10/2025		1.26%	1,875.00	0.00	1,875.00	0.00

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Coupon	09/10/2024	3130ATS57	0.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		3.89%	6,750.00	0.00	6,750.00	0.00
Coupon	09/10/2024	3130ATS57	0.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		4.32%	3,375.00	0.00	3,375.00	0.00
Coupon	09/10/2024	3133EPCW3	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 03/10/2025		4.99%	1,125.00	0.00	1,125.00	0.00
Coupon	09/11/2024	3130AV4X7	0.00	FEDERAL HOME LOAN BANKS 4.375 03/11/2033		4.11%	2,953.13	0.00	2,953.13	0.00
Coupon	09/11/2024	3130AV4X7	0.00	FEDERAL HOME LOAN BANKS 4.375 03/11/2033		5.32%	984.37	0.00	984.37	0.00
Coupon	09/13/2024	3130A2UW4	0.00	FEDERAL HOME LOAN BANKS 2.875 09/13/2024		2.88%	503.13	0.00	503.13	0.00
Coupon	09/14/2024	3130AGUW3	0.00	FEDERAL HOME LOAN BANKS 2.125 09/14/2029		4.32%	1,328.12	0.00	1,328.12	0.00
Coupon	09/14/2024	3130AGUW3	0.00	FEDERAL HOME LOAN BANKS 2.125 09/14/2029		4.32%	478.13	0.00	478.13	0.00
Coupon	09/14/2024	09290DAA9	0.00	BLACKROCK FUNDING INC 4.7 03/14/2029		4.65%	1,057.50	0.00	1,057.50	0.00
Coupon	09/14/2024	09290DAA9	0.00	BLACKROCK FUNDING INC 4.7 03/14/2029		4.78%	3,525.00	0.00	3,525.00	0.00
Coupon	09/15/2024	91282CCX7	0.00	UNITED STATES TREASURY 0.375 09/15/2024		0.38%	1,556.25	0.00	1,556.25	0.00
Coupon	09/15/2024	002824BB5	0.00	ABBOTT LABORATORIES 2.95 03/15/2025		0.57%	3,318.75	0.00	3,318.75	0.00
Coupon	09/15/2024	00440EAS6	0.00	CHUBB INA HOLDINGS LLC 3.15 03/15/2025		1.07%	3,937.50	0.00	3,937.50	0.00
Coupon	09/15/2024	084670BS6	0.00	BERKSHIRE HATHAWAY INC 3.125 03/15/2026		3.39%	3,125.00	0.00	3,125.00	0.00
Coupon	09/15/2024	47800AAC4	0.00	JDOT 2022-B A3 3.74 02/16/2027		3.78%	234.05	0.00	234.05	0.00
Coupon	09/15/2024	91282CKE0	0.00	UNITED STATES TREASURY 4.25 03/15/2027		3.79%	7,437.50	0.00	7,437.50	0.00
Coupon	09/15/2024	89231CAD9	0.00	TAOT 2022-C A3 3.76 04/15/2027		3.80%	247.69	0.00	247.69	0.00

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Coupon	09/15/2024	3133EPDJ1	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		3.90%	6,562.50	0.00	6,562.50	0.00
Coupon	09/15/2024	3133EPDJ1	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		3.90%	3,281.25	0.00	3,281.25	0.00
Coupon	09/15/2024	880591EZ1	0.00	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028		3.97%	3,003.13	0.00	3,003.13	0.00
Coupon	09/15/2024	448979AD6	0.00	HART 2023-A A3 4.58 04/15/2027		4.63%	305.33	0.00	305.33	0.00
Coupon	09/15/2024	44934QAD3	0.00	HART 2024-B A3 4.84 03/15/2029		4.90%	181.50	0.00	181.50	0.00
Coupon	09/15/2024	05522RDJ4	0.00	BACCT 2024-1 A 4.93 03/15/2029		4.98%	369.75	0.00	369.75	0.00
Coupon	09/15/2024	02582JJR2	0.00	AMXCA 2021-1 A 0.9 11/15/2024		5.06%	187.50	0.00	187.50	0.00
Coupon	09/15/2024	47800BAC2	0.00	JDOT 2022-C A3 5.09 06/15/2027		5.15%	625.87	0.00	625.87	0.00
Coupon	09/15/2024	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	752.50	0.00	752.50	0.00
Coupon	09/15/2024	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.26%	390.00	0.00	390.00	0.00
Coupon	09/15/2024	58768PAC8	0.00	MBART 2022-1 A3 5.21 08/16/2027		5.28%	878.61	0.00	878.61	0.00
Coupon	09/15/2024	47787CAC7	0.00	JDOT 2023-C A3 5.48 05/15/2028		5.55%	730.67	0.00	730.67	0.00
Coupon	09/17/2024	931142ERO	0.00	WALMART INC 1.05 09/17/2026		1.06%	1,312.50	0.00	1,312.50	0.00
Coupon	09/20/2024	379929AD4	0.00	GMALT 2023-3 A3 5.38 11/20/2026		5.45%	156.92	0.00	156.92	0.00
Coupon	09/21/2024	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		1.48%	37.93	0.00	37.93	0.00
Coupon	09/21/2024	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.62%	380.83	0.00	380.83	0.00

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Coupon	09/21/2024	438123AC5	0.00	HAROT 2023-4 A3 5.67 06/21/2028		5.75%	259.88	0.00	259.88	0.00
Coupon	09/22/2024	89236TJ29	0.00	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027		4.41%	305.00	0.00	305.00	0.00
Coupon	09/22/2024	89236TJ29	0.00	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027		5.04%	2,287.50	0.00	2,287.50	0.00
Coupon	09/23/2024	3137EAEX3	0.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025		0.44%	796.88	0.00	796.88	0.00
Coupon	09/23/2024	3137EAEX3	0.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025		4.23%	75.00	0.00	75.00	0.00
Coupon	09/25/2024	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.24%	345.33	0.00	345.33	0.00
Coupon	09/25/2024	05592XAD2	0.00	BMWOT 2023-A A3 5.47 02/25/2028		5.54%	136.75	0.00	136.75	0.00
Coupon	09/30/2024	91282CEF4	0.00	UNITED STATES TREASURY 2.5 03/31/2027		3.64%	3,437.50	0.00	3,437.50	0.00
Coupon	09/30/2024	91282CFLO	0.00	UNITED STATES TREASURY 3.875 09/30/2029		3.97%	4,262.50	0.00	4,262.50	0.00
Coupon	09/30/2024	91282CFM8	0.00	UNITED STATES TREASURY 4.125 09/30/2027		4.12%	928.13	0.00	928.13	0.00
Coupon	09/30/2024	91282CFM8	0.00	UNITED STATES TREASURY 4.125 09/30/2027		4.51%	4,434.37	0.00	4,434.37	0.00
Total Coupon			0.00				98,236.70	0.00	98,236.70	0.00
Custody Fee	09/25/2024	CCYUSD	(283.09)	Cash		0.00%	(283.09)	0.00	(283.09)	0.00
Total Custody Fee			(283.09)				(283.09)	0.00	(283.09)	0.00
Dividend	09/30/2024	31846V203	0.00	FIRST AMER:GVT OBLG Y		4.51%	12,352.03	0.00	12,352.03	0.00
Total Dividend			0.00				12,352.03	0.00	12,352.03	0.00
Management Fee	09/17/2024	CCYUSD	(2,886.43)	Cash		0.00%	(2,886.43)	0.00	(2,886.43)	0.00

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Total Management Fee			(2,886.43)				(2,886.43)	0.00	(2,886.43)	0.00
Principal Paydown	09/01/2024	3138ETA55	388.36	FN AL8127 2.0 01/01/2031		1.67%	388.36	--	388.36	(0.00)
Principal Paydown	09/01/2024	3138YR6T0	335.71	FN AZ0881 2.5 07/01/2030		1.82%	335.71	--	335.71	0.00
Principal Paydown	09/01/2024	31307PEF2	206.94	FH J32834 2.5 09/01/2030		2.08%	206.94	--	206.94	(0.00)
Principal Paydown	09/01/2024	3138YDAS8	149.28	FN AY0016 2.5 01/01/2030		2.16%	149.28	--	149.28	0.00
Principal Paydown	09/01/2024	3138YTMT8	278.35	FN AZ2169 2.5 07/01/2030		2.17%	278.35	--	278.35	(0.00)
Principal Paydown	09/01/2024	3128MEMN8	195.75	FH G15565 3.0 10/01/2030		2.24%	195.75	--	195.75	0.00
Principal Paydown	09/01/2024	3132KFBZ4	453.33	FH V60956 2.5 09/01/2030		2.27%	453.33	--	453.33	0.00
Principal Paydown	09/01/2024	3138WE5U9	177.70	FN AS5358 3.0 07/01/2030		2.29%	177.70	--	177.70	0.00
Principal Paydown	09/01/2024	3138WE3R8	169.17	FN AS5307 3.0 07/01/2030		2.30%	169.17	--	169.17	0.00
Principal Paydown	09/01/2024	31307PNB1	314.22	FH J33086 3.0 11/01/2030		2.41%	314.22	--	314.22	0.00
Principal Paydown	09/01/2024	31418BLL8	316.20	FN MA2130 3.5 12/01/2029		2.45%	316.20	--	316.20	0.00
Principal Paydown	09/15/2024	47800AAC4	4,025.90	JDOT 2022-B A3 3.74 02/16/2027		3.78%	4,025.90	--	4,025.90	0.00
Principal Paydown	09/15/2024	89231CAD9	4,892.08	TAOT 2022-C A3 3.76 04/15/2027		3.80%	4,892.08	--	4,892.08	(0.00)
Principal Paydown	09/15/2024	47800BAC2	8,304.74	JDOT 2022-C A3 5.09 06/15/2027		5.15%	8,304.74	--	8,304.74	0.00
Principal Paydown	09/15/2024	58768PAC8	13,393.20	MBART 2022-1 A3 5.21 08/16/2027		5.28%	13,393.20	--	13,393.20	0.00
Principal Paydown	09/21/2024	43815GAC3	6,911.49	HAROT 2021-4 A3 0.88 01/21/2026		1.87%	6,911.49	--	6,911.49	(0.00)

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Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Total Principal Paydown			40,512.42				40,512.42	--	40,512.42	0.02
TOTAL OTHER TRANSACTIONS			(812,657.10)				(702,068.37)	0.00	(702,068.37)	0.02

*****Text shown in bold has changed from the previous update*****

Active Capital Projects

Project	Status
Well 32	The DDW approved and issued the permit. However, some of the content in the approval is incorrect and Engineering and Operations are working with them on corrections. Maintenance has formed a small concrete pad at the wellhead and will pour when convenient.
Seismic Risk Assessment	Holmes Engineering completed a second round of more detailed site visits the week of September 23rd and is making good progress on their evaluations of essential infrastructure to withstand seismic and snow structural loads.
Campus Pavement Rehab	Spiess Construction continued work on the drainage improvements. Pulverizing and grading of the plant area started on September 30th. Work will occur in phases to accommodate ongoing MCWD operations.
GIS Utility Network	Avineon and the MCWD team completed Onsite Delivery Workshops the week of September 23rd. Project progress is being tracked in weekly coordination meetings.
Wells Study	The scope and fee for this project will be negotiated with UES after more progress is made on the Laurel Pond hydrogeology work. The replacement of pump and motor in Well 20 is complete. The pump and pipe were coated with thick iron-eating bacteria.
Tank Coatings and Cathodic Protection	Engineering negotiated task orders with Bay Area Coatings Consultants and ALISTO Engineering to perform inspections and analysis, and provide recommendations for coating systems and cathodic protection systems for tanks and other corrosive infrastructure. The coating work that was planned for 2024 is being postponed to incorporate the consultant recommendations.
Water Distribution Improvements	The Summer Construction Crew replaced some laterals and meters, installed a new conduit for the Campus Pavement Project, and is working with Mechanical Maintenance on deferred maintenance of air relief valves.
Wastewater Collection Improvements	This work is under construction and scheduled for completion this fall.
The Parcel Relief Main	Construction is complete thanks to our in-house team lead by Mechanical Maintenance with support from the Summer Construction Crew and Engineering. The easement with the Town has been signed and will be recorded after minor edits to match the as-built alignment. A landscaping contractor will repair the irrigation and landscaping this fall and next spring.

<p>Laurel Pond Monitoring Wells and Waste Discharge Requirements</p>	<p>Lahontan’s team, including hydrogeologists, reviewed the draft work plan for the new monitoring wells and a comment letter was issued. UES is incorporating the comments into a final work plan and plans and specifications for a RFB for well drilling. UES is reviewing the Laurel Pond Basin Plan Amendment study proposal and making recommendations. Engineering Staff attended the Lahontan Regional Board meeting in Mammoth on October 2nd which included a presentation on the Hot Creek Fish Hatchery and Laurel Pond.</p>
<p>Shady Rest Park Recycled Water</p>	<p>Engineering is initiating a Project Study Report (PSR) and exploring alternatives and opportunities. This is on hold while opportunities for using additional recycled water at Snowcreek Golf Course are explored.</p>

Engineering Department Activities

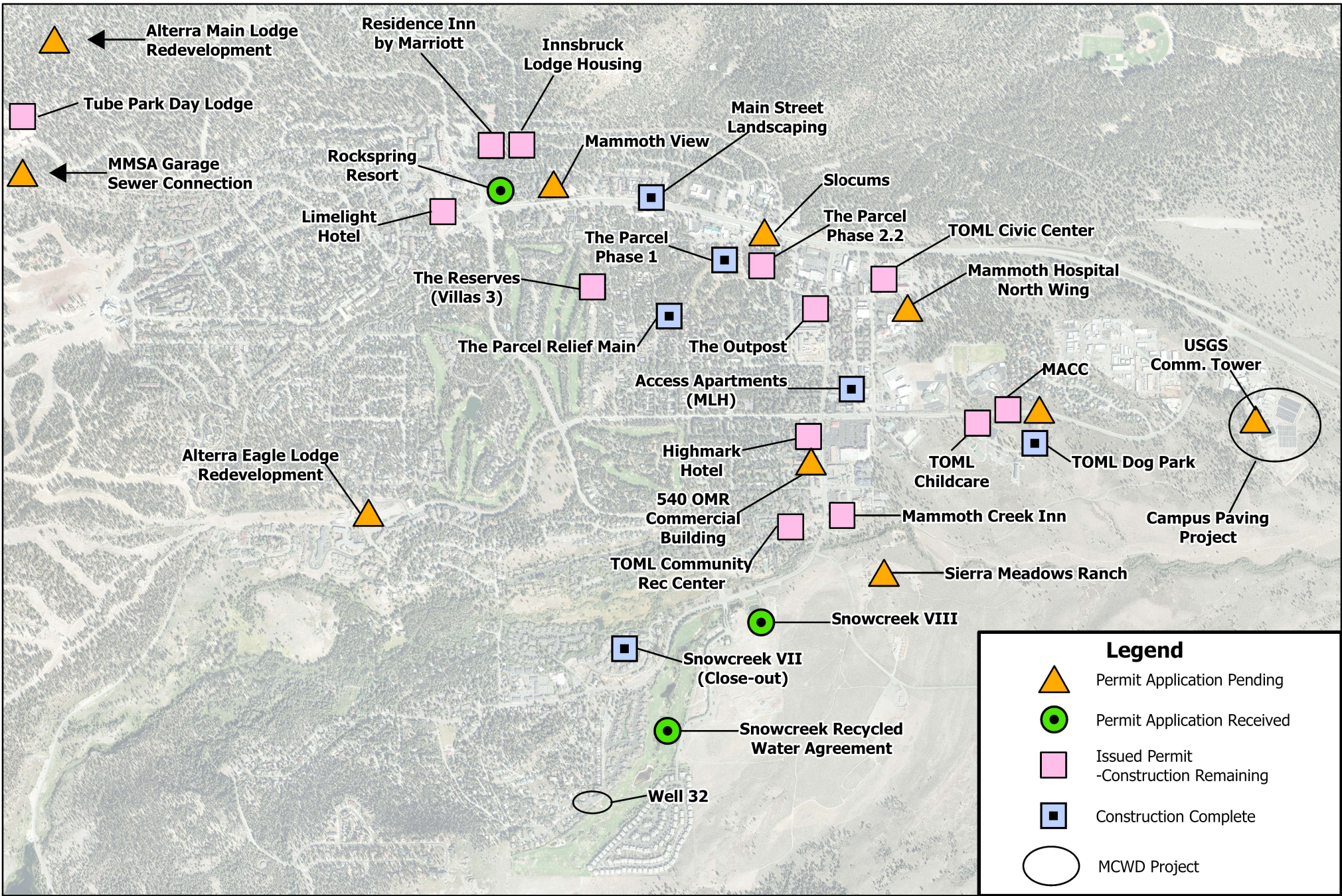
<p>Activities</p>	<p>Status</p>
<p>As-Needed Consulting Services</p>	<p>This activity is complete and resulted in the following firms being selected for long-term Master Services Agreements for on-call services:</p> <ul style="list-style-type: none"> • Geotechnical engineering and materials testing: Sierra Geotechnical Services, Inc. • Coating inspection: Bay Area Coating Consultants • Corrosion engineering: ALISTO Engineering Group • Land surveying services: Triad-Holmes Associates and Eastern Sierra Land Surveys
<p>Ormat CD IV Geothermal Monitoring and Response Plan (GMRP)</p>	<p>At the September GMRP meeting, Ormat proposed a plan to consider another lab (WETLAB) for sample analysis, with the goal of lowering costs. Ormat will fund duplicate sample collection and analysis during Q4-2024 to ensure WETLAB results are comparable to the current lab. Staff is working with the Forest Service to amend MCWD’s Master Use Permit to add LV-19 and transfer ownership from the USGS.</p>
<p>Out-of-District (OOD) Service</p>	<p>The OOD agreement for existing uses at Sierra Meadows Ranch is nearing completion. The items remaining are an exhibit showing water and sewer uses on the property and a copy of their updated 20-year Forest Service Use Permit. They remain interested in preparing an application for their proposed OOD expansion. The list of OOD commercial customers is under review and RSD is developing a plan to get new OOD agreements in place.</p>
<p>LAFCO Municipal Services Review (MSR) and Sphere of</p>	<p>Engineering staff reviewed the draft MSR and RSD is compiling a response to LAFCO staff. LAFCO’s processing of MSRs for all special districts in Mono County</p>

Influence	has been delayed and it may make sense to finalize the MCWD update after the 2025 UWMP is complete. A LAFCO meeting was held on October 10th and six MSRs were discussed (for other special districts).
MCWD Code Overhaul	Engineering staff developed a new fee structure for permit administration, plan checking, and inspections. The proposed changes to the fee structure will be in a revised FY 2025 Master Fee Schedule presented to the Board in the coming months. This will coincide with Sewer Code (Chapter 11) and Water Code (Chapter 12) changes that will be presented at the same time. Engineering is also assisting with development of the new Landscape and Environmental Policies.
Project Management Training	Updated contract templates from BKS have been posted to the intranet for use by all project managers. With oversight from BKS, Engineering and Admin are working to create RFB/RFP/RFQ templates for easier use by MCWD project managers. Training materials are being drafted for engineering staff and managers/supervisors from other departments involved in project management and delivery.
Capacity Fee Study Update	RDN has continued work with staff and the Ad-Hoc Committee. The process is expected to be complete with new fees adopted before the start of FY 26.

Permits with Recent Activity

Project Name	Description	Status
Snowcreek VIII	<p>A Tentative Tract Map for Phase 1 was approved by the PEDC on September 11th. Engineering staff is working with the developer on the following:</p> <ul style="list-style-type: none"> • Water and Sewer plan review and permitting (in process) • Recycled Water system supply/demand analysis (to Ad-Hoc Committee in October) • Update Snowcreek Recycled Water Agreement (policy considerations to Ad-Hoc Committee in October) • Development Agreement Amendment (in process) A PEDC Public Hearing is Expected in December, and a Town Council Public Hearing is expected in January. The expanded golf course is one of the entitlements, but the draft DA does not require it to be constructed. 	Permitting

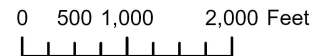
	<ul style="list-style-type: none"> Snowcreek Recycled Water System Engineering Report Update and System Re-design (required from developer/developer’s engineer) 	
Snowcreek VII	Irrigation flow test has been completed, and the easement is being finalized for developer signature. Developer’s bond will be released when the easement is recorded.	Close-Out
Woolly’s Tube Park and MMSA Garage	Construction of the day lodge and disconnection of the garage floor drains is expected this fall. MMSA wants to add another bathroom near the bottom of the snow play area which will require a new OOD service agreement.	Construction
The Parcel 2.2	Connection and Construction permits have been issued for Phase 2.2. MCWD is working with the developer to sign a transfer agreement for water mains.	Construction
The Villas (Obsidian)	Construction of water and sewer mains to be accepted by MCWD is complete. Construction of the remaining private work is ongoing.	Construction
Residence Inn by Marriott	Demolition is complete. MCWD issued construction and connection permits. Foundation work is planned to start sometime in 2024. Engineering staff is working with the developer to quitclaim a blanket water easement that is no longer needed.	Permitting
Rockspring Resort (6060 Minaret Road)	MCWD has received construction and connection permit applications and is currently awaiting updated plans after the second review. Demolition and site clearing is complete.	Permitting
College Pkwy Daycare Center	Project is currently under construction.	Construction
TOML Civic Center	MCWD has issued construction and connection permits for this project. Engineering staff is working with the developer to quitclaim a water easement that is not needed. Construction has begun, engineering is working to resolve field changes.	Construction
Highmark Hotel (Sierra Center Mall)	MCWD has issued a construction and connection permit for the demolition and “core and shell” phase of this project.	Permitting
Mammoth Arts and Cultural Center (MACC) Edison Theater 100 College Parkway	Mammoth Lakes Foundation, in partnership with other local agencies, is planning an expansion to the Edison Theater located at 100 College Pkwy. The proposed expansion would encroach on a MCWD water main and will require re-alignment of the water main, quit-claiming an existing easement, and granting of a new easement to MCWD.	On-Hold



Mammoth Community Water District
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Land Development Activity and Projects - October 2024

Engineering Department Report



Executive Summary

ISD and Engineering have been very busy with the Utility Network project and are conducting weekly meetings to keep the 12-month project on schedule. The revamped GIS system will be utilized daily for engineering, maintenance and operation of District assets when completed and represent a digital twin of the District water and sewer systems. ISD also continues to work with Cybersecurity and Infrastructure Security Agency (CISA) representatives from the Department of Homeland Security (DHS) on several new cybersecurity measures to reduce MCWD's exposure to recent cyber threats hitting the public utility sector. CISA has conducted physical and digital assessments of District OT/IT systems and property, and staff are implementing recommendations accordingly. ISD is also finalizing two new Administrative Policies, one for security cameras and an Artificial Intelligence (AI) Policy. Please see below for further details.

Hardware Systems

- *SCADA System* – The MCWD SCADA system is performing well. Routine maintenance was performed on the system.
- *AMI System* - The Automated Meter Infrastructure (AMI) Committee continues monthly meetings to support the health of the District R450/R900 systems. The two R900 and all five R450 collectors are functioning properly, and the AMI system achieved a 98.5% read rate as of October 9th, 2024. Staff have revised the meter inventory process for managing RMA shipments and system health inventory. In addition, staff have completed modem updates at all five R450 collectors and will soon be performing modem upgrades at both R900 collector sites. Staff will continue to utilize the monthly meetings to optimize the District AMI system.
- ISD ordered and installed additional RAM and is working to upgrade and configure the old MCWDSVR12 and new MCWDGIS server hardware to host three virtual machines each in support of the District GIS Utility Network project. In the end, the District will run six virtual machines on two pieces of server hardware to support the new GIS Utility Network system architecture. The servers should be ready for setup in the next 4-6 weeks.
- The current FY25 Workstation Replacement Schedule is on track. Two corporate servers, MCWDUB10 and MCWDDC1 are slated for replacement later this year. The remaining iPad replacements are scheduled for later this winter as well, thereby completing the FY25 Workstation Replacement Schedule.
- Ongoing hardware support, maintenance, and updates.

Software Systems

- ISD and Engineering continue regular meetings to optimize the EnerGov Permitting and Licensing (EPL) module and evaluate the upcoming Crystal Reports to SSRS custom report conversion plan. MCWD utilizes six custom reports within the software and will coordinate the revisions with the permit process changes and fees resulting from the upcoming connection fee study.
- Ongoing software support, maintenance, and updates.

Administrative

- *New Administrative Policies* - ISD is currently drafting two new Administrative policies: a Security Camera Policy and an Artificial Intelligence (AI) Policy. The purpose of the Security Camera Policy is to regulate the use of closed-circuit television (CCTV) cameras or other video equipment used to monitor and record public and restricted areas for the purposes of safety and security. The AI Policy establishes a comprehensive, yet flexible, governance structure for AI systems used by, or on behalf of, MCWD. This policy enables the District to use AI systems for the benefit of the community while safeguarding against potential harm. Both policies should be ready to distribute to staff before the end of the year.
- *Monthly Tyler Integration and Customer Service Meetings* - The goal of the meetings is to ensure continuous collaboration between ISD, RSD, Finance, and Administration for all Tyler software integrations and customer outreach initiatives. It is a forum to raise issues that concern billing, public relations and customer service processes and develop strategies for resolution. During the past month, the group has been working on Usage Alert and Threshold settings webpages for customers to set up and manage their own alerts via the Tyler Customer Portal.
- Transferred and upgraded two more District phones from the Verizon account to the FirstNet account for cost savings and better service.
- Completed ISD mid-year strategic plan update.
- Conducted Office 365 maintenance, distribution group and email account administration.
- Continued administration of VoIP phones, iPads and laptops.

Network and Cybersecurity

- *ISP Redundancy and Failover* – All redundancy and failover measures are in place. ISD had a live-scenario opportunity this past month to employ the backup FirstNet router to keep District operations unaffected when Onward networks had a network latency issue earlier in the month. The backup system worked very well and service transitioned back to the primary Onward circuit after only a couple of hours.
- *CISA Cybersecurity Activity* – ISD continues to work with the Cybersecurity and Infrastructure Security Agency (CISA) to reduce MCWD's exposure to cyber threats and take a proactive approach to mitigating attacks. MCWD receives weekly Cyber Hygiene reports from CISA to identify potential exposures for MCWD's network systems. In addition, ISD is participating in Web Application Scanning (WAS) and upcoming Protective Domain Name System (DNS) services to detect and prevent cybersecurity threats and mitigate vulnerabilities more effectively. CISA also conducted an onsite Security Assessment at First Entry (SAFE) Assessment for District OT/IT infrastructure on September 25th. MCWD has received the final SAFE Assessment, and the MCWD Security Committee will discuss potential action items highlighted in the report at its regular meeting next month. CISA and DHS have classified MCWD as a Critical Infrastructure (CI) facility and have provided the SAFE Assessment as a tool to apply for future grant funding for CI facilities. ISD is sensitive to keeping District data and property secure given the current cybersecurity environment with several national attacks on water systems making headlines as well as recent attacks on local peer agency IT systems.
- ISD worked to install a new Network Building Bridge to feed the WWTP internet connection while the MCWD Campus Paving Project is underway. The current fiber lines that support the WWTP will

be de-commissioned during the paving project, so an interim solution was designed to support network in that building until new fiber lines are in place. ISD is currently working with Engineering and Operations on a long-term fiber upgrade project for the District campus as well.

- A damaged fiber line was repaired in the Administration Building between the Admin East Switch and the Admin Telecom room. The repair is a temporary solution and will be permanently repaired as the first item in the upcoming District fiber upgrade project.
- A secondary MCWD Snow Camera system for secure camera access was installed for maintenance staff who will utilize the cameras to evaluate snow-removal conditions.
- ISD continues to engage staff with cybersecurity training; relevant articles highlighting recent attacks on U.S. based water systems have been distributed for October Cybersecurity Awareness Month.
- ISD continues to manage Multi-Factor Authentication (MFA) security protocols and deploy new cybersecurity campaigns for all staff on the MCWD network. All staff participate in regular monthly training to prevent common industry threats.
- The new MCWD password program continues to facilitate the use of secure password managers for all staff.
- Managing remote access client connection software and devices, administering additional machines and users as necessary for remote access.
- All network systems are secure, no data loss or intrusions.

GIS

- *Utility Network* – The Utility Network (UN) Project is well underway with the consultant, Avineon. The project is a one-time modernization of the District GIS system and will be utilized as a planning and management tool for upcoming Capital Improvement Projects. The UN will support all aspects of GIS utility management and be especially useful for current water and sewer modeling efforts. ISD and Engineering staff are meeting weekly with Avineon. The team is currently setting up the future state GIS System Architecture. In addition, Avineon was onsite for a week in late September to conduct GIS discovery and water and sewer modeling workshops.
- ISD and Engineering continue to edit GIS data per Avineon recommendations in preparation for the UN migration. Staff have been discussing current and future Feature Class architecture and Asset Groups and Asset Types for the eventual migration of MCWD GIS layers into the model. In addition, staff are utilizing the ESRI Data Reviewer tool to perform quality control on the data prior to conversion to the UN model.
- ISD added new previous year read and notes field for Backflow GIS layer per RSD request for tracking detector assembly usage.
- Updated MCWD TV Van with latest version of geodatabase and uploaded the data so that field crews can run sewer cleaning tasks against the data.

MCWD Websites

- Continued maintenance and security for all MCWD web platforms: MCWD Internet, MCWD Intranet, and MCWD GIS Portal.
- Postings or updates to Internet/Facebook sites:
 - Mammoth Creek Streamflow Data ending 9-30-24.
 - Conducting quarterly review of all web content with each department.

- Posted 2024 Hot Mix Patching Request for Proposal.
- Updated Backflow Tester List per RSD.
- Posted all Board meeting minutes through July.
- Postings or updates to Intranet site:
 - Performed general maintenance, updated department pages, staff schedule, and phone contact list.

Administration

- Continuous and ongoing activities associated with day-to-day administration, including but not limited to:
 - Administrative, organizational, and operational policy development, guidelines, implementation, and related day-to-day projects
 - Non-personnel and personnel-based legal matters, e.g., ADA/FEHA, COBRA/CalCOBRA, etc.
 - Plan Year 2025 Health & Welfare Open Enrollment 10/02/2024 to 10/15/2024
- Legislative/Client Update 10/2024 (provided by LCW/CSDA):
 - None to report at this time

Workforce Planning

- Ongoing administration of one recruitment for a position in the Operations Department and one recruitment for a position in the Maintenance Department
- Facilitated L'Abri Condominiums Owners' Association Regular Board Meeting on 10/10/2024

Risk/Safety/Training

- Risk/Safety:
 - Coordinated Safety Advisory Committee selection of MCWD 2025 Safety Slogan
 - 2025 Safety Slogan selected, with winning entrant and slogan announced in October General Staff meeting
 - The 2025 Safety Slogan is: "Lead the Way with Safety Today"
 - Processed safety tailgate and wellness activity logs for 10/2024 safety incentive program
 - Completed monthly restock of Cal/OSHA compliant first aid safety kits at all locations
 - Continuous and ongoing activities associated with the Injury and Illness Prevention Program written program development and guidelines
 - Activities associated with developing the training aspect of the Workplace Violence Prevention Plan (WVPP)
 - Continuous and ongoing activities associated with manual to electronic conversion of Cal/OSHA required Hazard Communication Safety Data Sheets (SDS)
 - Claims received and/or processed:
 - None received or processed
- Training:
 - Webcasts/onsite/offsite training processed, provided, attended, and/or proctored this month:
 - TriNet – Stay in Bounds: How to Avoid Common California Wage and Hour Violations 09/24/2024
 - LCW – Workplace Bullying: A Growing Concern 09/26/2024
 - ACWA JPIA – Leadership Essentials for the Water Industry (Final Session) 10/02/2024
 - MCWD – PY 2025 Open Enrollment Presentation at the General Staff Meeting 10/02/2024
 - ACWA JPIA – Hot Java & HR Topics: DEI - Moving from Recommendations to Reality 10/17/2024

Conservation

Leaks

Staff continue to utilize WaterSmart for leak detection. In September, 51 customers were notified of leaks. Staff are sending direct messages to customers using WaterSmart and include a link to the Tyler Customer Portal, where customers can enroll in leak notifications. Most leaks continue to be found in the irrigation systems.

Violations

Daily watering continues to be the most common Irrigation Violation cited in the last two months. Contact with customers, landscapers, and property managers regarding their irrigation is an opportunity for staff to educate the community about responsible watering and the watering schedule. To date, no fines have been issued. A third violation was issued to one customer in July and the customer abated the violation within seven days, avoiding any penalties. Prior to issuing a second and/or third violation, staff are personally contacting customers and/or property managers by phone to ensure the first violation notice was received via email and inquiring about the status of the violation. Customers have responded positively in correcting violations.

	First Violation	Second Violation	Third Violation	MAWA Violations
September	27	14	2	6

Of the 90 Maximum Applied Water Allowance (MAWA) accounts, four were issued violations for over-consumption in September. One First Violation was issued to a commercial customer, one Second Violation was issued to a multi-family residential customer, and two Third Violations were issued to multi-family residential customers. Many of the MAWA accounts were reaching their allowance for the month but have now turned off their irrigation systems, or significantly reduced their sprinkler time.

Rebate Program

The FY25 Indoor Rebate Program is continuing to be utilized by customers and advertised on the radio and in the newspaper. In September, 18 applications were received. The table below displays the results of the program thus far, along with the previous three years for comparison.

Indoor Rebate Program	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Applications Processed	58	121	116	199	235
High-efficiency Toilets	60	112	186	223	289
Clothes Washers	7	18	25	32	30
Dishwashers	14	22	38	33	57
Estimated Annual Savings (gallons)	266,058	608,004	944,387	1,458,643	1,715,822
Rebate Awards	\$17,731	\$33,388	\$48,612	\$82,437	\$75,439

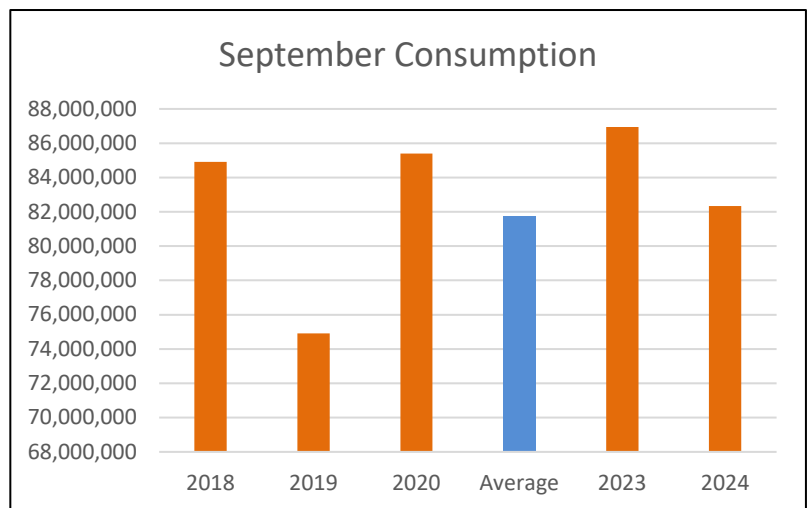
Application acceptance for the FY25 Turf Rebate program opened May 1, 2024, and is now closed for the season. In July, one turf replacement application was approved, none were received in August, and two were approved in September. Two single-family residences and one commercial customer took advantage of the program this year, despite continued outreach efforts. The window for applications this year closed on October 15, 2024. The table below displays participation of the program from the previous two fiscal

years.

Turf Replacement Rebate Program	FY 2025	FY 2024	FY 2023
Applications processed	3	2	12
Square-foot converted	2,186	3,122	50,270
Estimated water savings (gallons)	76,671	70,215	1,052,559
Rebate Awards	\$6,930	\$6,244	\$87,620

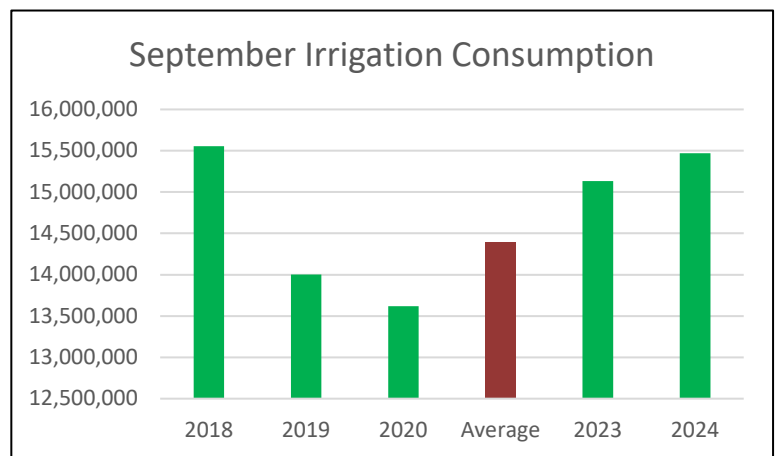
MCWD Customer Water Consumption

Water consumption for September is displayed in the chart to the right. The chart presents consumption for 2018, 2019, and 2020, which is used to set the average. Then, 2023's September consumption, for a simple comparison. Water Conservation Level 0, established by the Board in March, has no reduction requirements. As a comparison to the yearly average, September had a 0.7% consumption increase.



Irrigation Consumption

The graph to the right shows September usage for customers with irrigation accounts. The average is set using data from 2018, 2019, and 2020. In 2023, the District was under Water Conservation Level 1, requiring a 10% reduction in use. This year, the MCWD Board reduced the conservation level from 1 to 0, the lowest level of conservation requirements. By analyzing this year over year data, irrigation consumption was found to be 7.5% greater than the average, and 5% greater than September 2023.



Regulatory

Fats, Oil and Grease Control Program (FOG)

Regulatory Services Division (RSD) continues to conduct regular inspections and monitor grease interceptors. Staff completed three inspections in September and issued no violations. No new food service establishments were permitted in the past two months.

Cross Contamination Control (Backflow) Program

To date, there are a total of 1,885 backflow assemblies in the system. A total of 39 wavers, exempting customers from the test requirement have been issued this year. Wavers can be granted when a customer removes the hazard at the property, such as landscape irrigation.

Staff has entered all assemblies into the GIS system for ease of locating and analyzing the assemblies. To date, all backflow assembly customers have been sent a notice of the need to test their assembly. 371 assembly-tests are still due for 2024. Staff is focusing on customers of 62 irrigation assemblies who did not submit test results in 2023, and are also past due for 2024. Staff is also following up on the 2020 Backflow Survey to verify that certain hazards no longer exist and that assemblies were removed at specific locations.

RSD is continuing to track the State Water Resources Control Board's (SWRCB) creation and approval of the new Cross-Connection Control Policy Handbook. The handbook is intended to replace existing cross-connection control regulations in CCR Title 17. SWRCB has published guidance documents and a template for the handbook, and adoption of the new handbook, replacing the section in MCWD's Code, Chapter 12 or the Water Code, is anticipated this year.

Local Agency Formation Commission (LAFCO)

The Mono LAFCO is working to update Municipal Service Reviews (MSRs) for LAFCO entities in 2024. LAFCO met on October 10 and approved updates to five Phase 2 Priority 1 Municipal Service Review and Sphere of Influence Reports: Bridgeport PUD, Lee Vining PUD, June Lake PUD, Hilton Creek CSD, and Wheeler Crest CSD. The District's MSR is Priority 2 and will be routed to District staff for comments and review prior to posting the draft online for public comment before consideration by LAFCO. The MCWD MSR is one of twenty-eight MSRs County staff is working on. MCWD staff will continue to work with County staff and monitor progress.

MCWD-USFS MOA for Laurel Pond (1983)

The 1983 Memorandum of Agreement for discharge of treated wastewater effluent to Laurel Pond is due for renewal. District staff reviewed and updated an MOA draft that was supplied to USFS in 2022. On February 8, USFS staff responded that the District Ranger would review the MOA and decide if that is the correct instrument to use for this process. There have been no updates since that time, while staff continue to reach out.

Lead and Copper Rule (LCR)

RSD and Engineering staff have been working on compliance reporting for this EPA regulation. The Rule requires water districts to identify sources of lead and copper within the system to protect public health. The District has record of its system and lateral materials, however the Rule requires staff to compile data of the customer's private connections.

To complete this analysis, staff has worked to eliminate private connections constructed post 1986, which is when building codes prohibited lead and copper connections. By completing this analysis, staff found approximately 30% of District connections were made after 1986. A survey directed to the remaining 70% of customers is in development and will be mailed and/or emailed to customers in the coming month. Staff is on-track to meet the EPA's deadline of October 16, 2024, for submitting an initial inventory.

Public Affairs and Outreach

Out-Of-District Service Agreements

RSD is continuing to work with Administration and Engineering staff to obtain updated service agreements for Out-Of-District (OOD) commercial customers. A list of these customers has been compiled, and accounts are being grouped by ownership type and prioritized based on service needs. The next step will be to tailor the agreement template to each individual customer's circumstances and obtain signatures. Any OOD customers requesting new service from the District will be required to sign the agreement prior to any permit issuance.

A draft application for OOD service expansion is awaiting legal review. Any existing OOD customer wishing to expand their operation i.e., adding new services, will be required to submit an OOD Service Expansion Application. The application, and a CEQA determination, will need LAFCO review and approval by the MCWD Board.

Conservation Advertisements

The District has renewed their sponsorship of the Mammoth Lake's Community Recreation Center and will be granted a dasher board banner at the ice rink, displaying its logo and conservation message.

RSD continues to utilize MCWD social media platforms, Facebook and Instagram, to share pertinent information and repost information shared by partner agencies when appropriate.

The Sheet newspaper has continued to print an advertisement displaying the watering schedule and rebate offers. In the coming weeks, the advertisement will transition to broadcast winterization tips and customer preparation for the winter season.

Press Release

There was no press releases issued in September.

The General Manager's report is designed to summarize important District activities and to highlight developments that may require Board action in the future.

Key items for the past month included progress with the connection fee study, workforce planning and working on District policies.

Other ongoing items included working with the local development community, supporting District Capital construction projects, monitoring local agency meetings, groundwater monitoring related to geothermal pumping, and working with state regulators on the District's waste discharge requirements.

Departmental / General

Staff Resources and Management

- Discussions with management staff regarding short-term and long-term workforce planning strategies continue. Considerations are for both current and anticipated vacancies, specific workflow needs to support District operations, department head input and recommendations, along with agency benchmarking comparisons.
- Held monthly General All-Staff, Board Staff, and Senior Management Staff meetings.
- Engineering, Operations, and Maintenance hold weekly collaborative meetings, reporting on and tracking progress of current and future capital projects and programs.

District Employee Home Purchase Assistance and Rental Programs

The Mammoth Community Water District (MCWD) values its employees and has two policies which address local housing challenges. The policies include an Employee Home Purchase Assistance Policy to facilitate home ownership for District employees and a Housing Rental Policy which supports District employees living in or near the Town of Mammoth Lakes by providing rental housing assistance. Both policies are designed to promote and support retention, and also provide an incentive for recruiting potential employees to ensure the District maintains the most skilled and professional workforce possible.

- The District currently has 12 employees participating in the EHPAP program: 6 in the shared value option, 3 in the shared value/loan option, and 2 in the loan only option. One current employee has paid off their loan. Two additional employees are currently looking for potential properties which would utilize this program.
- The District currently has 11 rental units occupied by MCWD staff. The District maintains a waiting list which currently has 2 staff members who may be interested in District owned rental units. District management staff continue to monitor local economic conditions for potential opportunities to increase the number of rental units available for staff.

Water Conservation and Supply Update

Staff are continually monitoring the District's water supply and demand conditions and based on this analysis make recommendations to the Board regarding water conservation levels. The District's various levels of water conservation measures are designed to balance water use with ongoing conservation needs for maintaining a consistent water supply for our community during both heavy water years and drought years.

The Operations Superintendent provided a quarterly water supply report which evaluated existing surface and groundwater conditions and projects supply and demand ratios for the fourth quarter. The report showed that

the District will have an adequate supply to meet demand and recommended that the District remains at Water Conservation Level 0. The next report will be provided in January 2025.

Water and Wastewater

Water Operations continues to utilize surface water as the community's primary water source.

Total water produced in September 2024 was 87.9 million gallons, which is up from the 77.6 million gallons produced in September 2023. Water sources included 86% surface water, 1% groundwater and 13% recycled water. Currently, Lake Mary has a balance of 401 ac/ft, which is 66% of the District's total surface water storage capacity.

Total wastewater treated in September 2024 was 36.2 million gallons, which is down from the 43.2 million gallons treated in September 2023. (See B-1 Operations Department Report for more details.)

Financial Management

The District's 2025 fiscal year continues to reflect revenue tracking above budgeted projections with expenses tracking below budgeted projections. Finance Department activities over the past two months focused on working with the new auditing firm to complete the annual audit and managing cash flow based on capital project work projections. (See B-3 Finance Department Report for more details.)

Letters of Support, Contracts, and Agreements

- Signed a 1-year, with optional 4 1-year extensions, Master Services Agreement with Triad Engineering for as-needed survey work.
- Signed a 1-year, with optional 4 1-year extensions, Master Services Agreement with ES Land Survey for as-needed survey work.
- Signed a 1-year, with optional 4 1-year extensions, Master Services Agreement with Bay Area Coating Consultants for engineering services related to water storage tank rehabilitation.
- Signed a task order with UES formerly McGinley, to support the proposed Laurel Pond study in the amount of \$30,053.
- Signed a task order with Sierra Geotechnical Services for soils testing not to exceed \$40,000.
- Signed a construction contract with Villar Construction for AC pavement patching around town in the amount of \$130,197.
- Signed a construction contract with Your H2O Pro for Well 20 pump and motor replacement in the amount of \$74,214.

Departmental Activities

- Engineering Department staff continue supporting operations and maintenance activities along with working on the many active and planned construction projects at the District and throughout the community. (See B-4 Engineering Department Report for more details.)
- Regulatory Services Division staff continue to provide regulatory support for community fuels reduction projects, conservation efforts monitoring and notifying customers of water leaks, processing rebates, administering Backflow and FOG programs, and PR/advertising support. (See B-7 Regulatory Services Division Report for more details.)
- Personnel Services Department activities included updating job descriptions, workforce planning, and communicating with L12 Union as needed. (See B-6 Personnel Services Department Report for more details.)

- Information Services Department staff continue to support all of the District's technology needs. (See B-5 Information Services Report for more details.)
- Operations Department staff continue to monitor water and wastewater production for compliance with all State Water Resources Control Board regulations. (See B-1 Operations Department Report for more details.)
- Maintenance Department staff continue working on in-house construction projects and meeting maintenance goals and requirements. (See B-2 Maintenance Department Report for more details.)

Projects/Related

Snowcreek Recycled Water Agreement

District staff will be working with District general counsel and a Board ad-hoc committee to review Snowcreek's current recycled water agreement and develop potential terms for including recycled water delivery to the proposed Snowcreek VIII development.

This group will consider the many items involved with irrigation at the existing golf course and proposed Snowcreek VIII development with a goal of maximizing the use of recycled water. The MCWD Board recently approved a request from the developer to temporarily deliver raw water to irrigate the Snowcreek Golf Course while the existing recycled water pond is relocated over the next two construction seasons.

Fuels Reduction Projects

The General Manger and District Regulatory staff continue to participate in the Whitebark Institute's Eastern Sierra Climate and Communities Resilience Project (ESCCRP) and associated Financial Advisory Team meetings.

MCWD, along with other local stakeholder agencies, signed an MOU with Blue Forest Financial to explore stakeholder benefits related to expanding funding options for forest fuels reduction projects. Blue Forest Financial will study and report how forest fuels reduction projects benefit local stakeholders related to funding. Blue Forest utilizes this approach to assign agencies with potential funding responsibilities managed through a Forest Resilience Bond. A forest resilience bond could ultimately provide additional forest treatment capacity.

MCWD Code and Policy Review and Update

MCWD staff and the Board ad-hoc committee continue to work on reviewing and updating the District's Code and policies. This extensive project will bring the District's Code into alignment with current laws and practices.

The MCWD Code Book has three chapters remaining. Staff and legal counsel are currently working on extensive updates to Chapters 11 and 12, the MCWD Sewer Code and Water Code respectively. The current focus is to restructure the two Codes related to Engineering permit fees. These fees are being restructured to align more closely with the District's actual permit process and will also lead to a revision in the Master Fee Schedule. As part of this proposed restructuring, Chapters 11 and 12 would be repealed and renamed as the MCWD Sewer Code and the MCWD Water Code respectively. The final remaining chapter contains procedures for environmental review of District projects. Staff have started working on the policy to replace the Code language and it should be ready for Board review and adoption in the coming months.

Water and Wastewater Capacity Fee Study

The need to perform a water and wastewater capacity or connection fee study was identified earlier this year. The new study will update the connection fee structure which was last updated following the District's 2019 water

and wastewater connection fee study. A qualified consultant was selected and is working with staff and the Board ad-hoc committee for the next few months to complete this project. The goal is to implement the new fee structure in alignment with the beginning of the fiscal 2026 budget year.

Capacity fees, also known as connection or developer fees, are one-time capital charges assessed against a new development to recover the proportional share of capital facility investment previously constructed or planned to be constructed to accommodate growth. Capacity fees are codified in the California Code and must reflect a link between the fee and the benefit received by a new connection to the system.

LAFCO Municipal Services Review (MSR) and Sphere of Influence Recommendation

District staff have reviewed and provided comments on the draft MCWD MSR prepared by Mono LAFCO. The MSR and any recommendations may influence future policy decisions related to water and sewer service for the greater Mammoth area including the Mammoth Mountain Main Lodge Redevelopment Project. (See B-7 Regulatory Services Department Report for more details.)

Alterra/MMSA Main Lodge Development

Alterra/MMSA has proposed a Main Lodge redevelopment Master Plan and submitted environmental scoping documents for their project to the TOML which listed a new on-site package treatment plant to handle their wastewater needs. The District provided comments on project scoping documents and will continue to stay apprised of any potential changes as the project develops. (See B-4 Engineering Department Report for details.)

MCWD Water Discharge Requirements (WDR)

Lahontan staff reviewed and provided feedback on a proposal by MCWD for completing a study of the Laurel Pond area to better identify the appropriateness of specific use classifications. Specifically, Lahontan staff expressed concerns regarding the sampling depth of the recently constructed Laurel Pond monitoring wells. The proposed study would likely take up to four years after which time Lahontan will provide comments on updating the District's WDR which has the associated potential for treatment process changes at the WWTP. (See B-4 Engineering Department Report for more details.)

October 8, 2024

To the Board of Directors and Management
Mammoth Community Water District
Mammoth Lakes, California

We have audited the financial statements of Mammoth Community Water District (District) as of and for the year ended March 31, 2024, and have issued our report thereon dated October 8, 2024. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated April 25, 2024, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided a separate report on internal control over financial reporting and on compliance and other matters in accordance with *Government Auditing Standards* dated October 8, 2024.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Our firm has identified self-review of nonattest services as a threat to independence. To eliminate this threat, the firm requires review by an independent partner, and acceptance of the report by management.

Significant Risks Identified

Significant risks are risks relating to amounts or disclosures in the financial statements that require special audit consideration because of the likelihood and magnitude of the potential misstatements. We have identified the following as significant risks at the beginning of the audit and have applied additional procedures to address them:

- Improper recognition of revenue.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 1 to the financial statements. Management adopted *Governmental Accounting Standards Board Statement 96, Subscription-Based Information Technology Arrangements (SBITA) [GASB 96]* during fiscal year ended March 31, 2024. GASB 96 requires the recognition of certain subscription assets and liabilities for SBITAs that were previously classified as operating expenses and recognized as outflows of resources based on the payment provisions of the contract. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District's financial statements relate to commitments and contingencies disclosures in Note 9.

Significant Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in a letter dated October 8, 2024.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

This report is intended solely for the information and use of the board of directors and management of Mammoth Community Water District and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors and Management
Mammoth Community Water District
Mammoth Lakes, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Mammoth Community Water District (the District) as of and for the year ended March 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 8, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a deficiency in internal control, described in the accompanying schedule of findings and responses as item 2024-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Riverside, California
October 8, 2024

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Mammoth Community Water District

SCHEDULE OF FINDINGS AND RESPONSES

For the year ended March 31, 2024

Significant Deficiency

2024-001 Lack of Physical Security

Criteria

According to best practices and applicable standards, including the COSO framework, organizations should implement effective internal controls to safeguard assets and ensure accurate financial reporting. Access to undeposited funds and check stock should be restricted to authorized personnel only.

Condition

During the internal control walkthrough, it was discovered that all finance department personnel had access to undeposited funds and check stock, and the vault was unlocked during business hours.

Cause

Insufficient internal controls has led to a situation where access to sensitive financial assets is not appropriately restricted. Additionally, there is no current policy or procedure in place specifically addressing the access rights to undeposited funds and check stock.

Effect

As a result of the inadequate internal controls, the District is at a higher risk of financial loss due to fraud or theft. Unauthorized access to undeposited funds and check stock may result in unrecorded transactions and errors in the financial.

Recommendation

It is recommended that the District implement a strict policy that limits access to undeposited funds and check stock to authorized personnel only. Additionally, the vault that is used to store the blank checks and undeposited funds should be locked at all times.

Management's Response

Management will implement recommendations.

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Mammoth Community Water District

**Financial Statements
With Independent Auditor's Report**

Year Ended March 31, 2024

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MAMMOTH COMMUNITY WATER DISTRICT
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FINANCIAL SECTION

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Independent Auditor's Report

To the Board of Directors
Mammoth Community Water District
Mammoth Lakes, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the Mammoth Community Water District (District) as of and for the year ended March 31, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the District as of March 31, 2024, and the respective changes in financial position and cash flows thereof 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 (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards (GAS)*, issued by the Comptroller General of the United States, and State Controller's *Minimum Audit Requirements for California Special Districts*. 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 the 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 opinions.

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 the District's ability to continue as a going concern for twelve months beyond the financial statements date, including any currently known information that may raise substantial doubt shortly thereafter.

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 opinions. 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 GAAS 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 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 GAAS and GAS, 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 the 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 the 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 11 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will also issued our report on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Riverside, California
October 8, 2024

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MAMMOTH COMMUNITY WATER DISTRICT MANAGEMENT'S DISCUSSION & ANALYSIS

For the fiscal year ended March 31, 2024

The following Management's Discussion and Analysis (MD&A) of activities and financial performance of the Mammoth Community Water District (District) introduces the financial statements of the District for the year ended March 31, 2024. We encourage readers to consider the information presented here in conjunction with the basic financial statements and related notes, which follow this section.

Financial Highlights

- The assets of the District exceeded its liabilities and deferred inflows of resources at the end of fiscal year 2024 by \$108,598,738 (net position). Of this amount, \$41,477,570 (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors.
- The total net position increased by \$7,234,862. This increase is attributable to higher revenue from property taxes, permit and connection fees, investment income, a gain from insurance proceeds related to damaged capital assets and a capital asset acquired with contributed funds.
- Capital assets, net of accumulated depreciation, increased by \$2,941,164. This increase reflects the net of capital projects completed in fiscal year 2024 and the depreciation of all District capital assets. Capital assets equal to \$7,432,184 were added in fiscal year 2024. Significant additions to District assets include a battery back-up and storage project, a storage water tank, heavy equipment, employee housing, and ongoing replacement and rehabilitation of water and sewer distribution and collection systems.
- Land and Construction in Progress totals \$3,742,342. Construction in Progress reflects capital projects started but not completed within the fiscal year.
- The District's total liabilities at the end of fiscal year 2024 were \$1,669,645, of which \$905,077 is due within the next year. The District's only long-term liability is the value of accrued leave time for employees. This liability will be paid as employees take paid time off or separate from District service. Total liabilities increased \$524,073 from the prior fiscal year.
- Cash and investments had a net increase of \$3,439,457. This net increase was a result of cash inflows from revenue that exceeded cash expenditures on expenses and deferred capital projects.
- Operating Revenue increased from the prior fiscal year by \$527,573. Water revenue decreased by \$40,896. Wastewater revenue increased by \$55,499 and revenue from permit and connection fees increased by \$512,970. Connection fee revenue varies significantly from year to year based on the progress of specific development projects, but generally follows the trend of economic cycles.
- Non-operating and other revenue increased by \$4,517,799. The primary components of this increase were: contributed assets of \$1,690,255, an increase of \$1,556,023 on gain on disposal of assets, an increase of \$795,865 in investment earnings, and an increase in property taxes of \$684,823.
- Operating Expenses, including depreciation and amortization, increased from the prior year by \$1,920,073, a 14% increase.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements, which are comprised of the following: 1) Statement of Net Position, 2) Statement of Revenues, Expenses and Changes in Net Position, 3) Statement of Cash Flows and 4) Notes to the Financial Statements. This report also contains other supplementary information in addition to the basic financial statements.

The Statement of Net Position presents information on all of the District's assets, liabilities and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

**MAMMOTH COMMUNITY WATER DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS**

For the fiscal year ended March 31, 2024

The Statement of Revenues, Expenses and Changes in Net Position presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The Statement of Cash Flows presents information on cash receipts and payments for the fiscal year.

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data supplied in each of the specific financial statements listed above. The Notes to the Financial Statements can be found beginning on page 15 of this report.

Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. The District's assets exceeded liabilities and deferred inflows of resources by \$108,598,738 at the close of fiscal year 2024, an increase of 7.1% over the previous year.

The largest portion of the District's net position (62%) is represented by its net investment in capital assets (e.g., land, buildings, infrastructure, machinery and equipment). The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. The District has a liability related to subscriptions to a right-of-use asset that is classified as a capital asset.

The remaining balance of unrestricted net position, \$41,477,570, may be used to meet the District's ongoing obligations to our customers and vendors. The following table shows the projected capital project expenditures for the next five years:

Fiscal Year	2025	2026	2027	2028	2029
Projected Capital Costs	\$ 8,891,200	\$ 5,619,000	\$ 4,831,000	\$ 6,279,000	\$ 3,503,000

MAMMOTH COMMUNITY WATER DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS

For the fiscal year ended March 31, 2024

At the end of the current fiscal year, the District is able to report positive balances in all categories of net position. The same situation held true for the prior fiscal year.

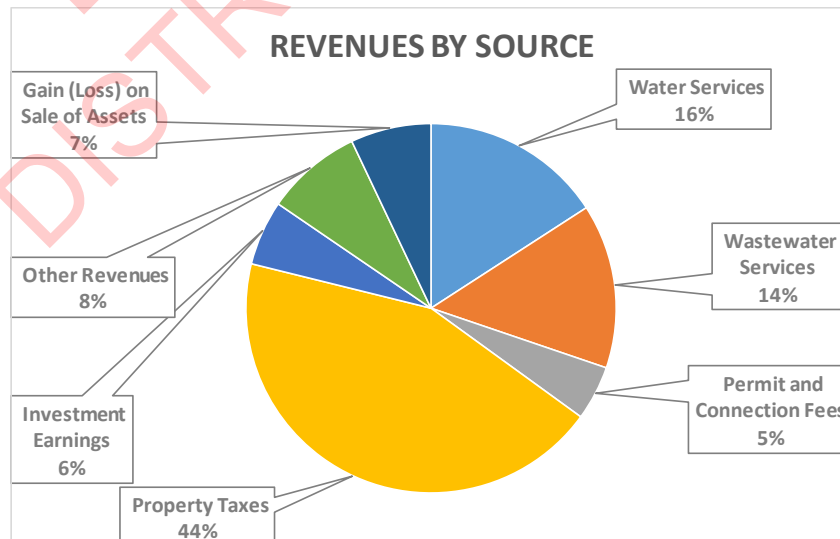
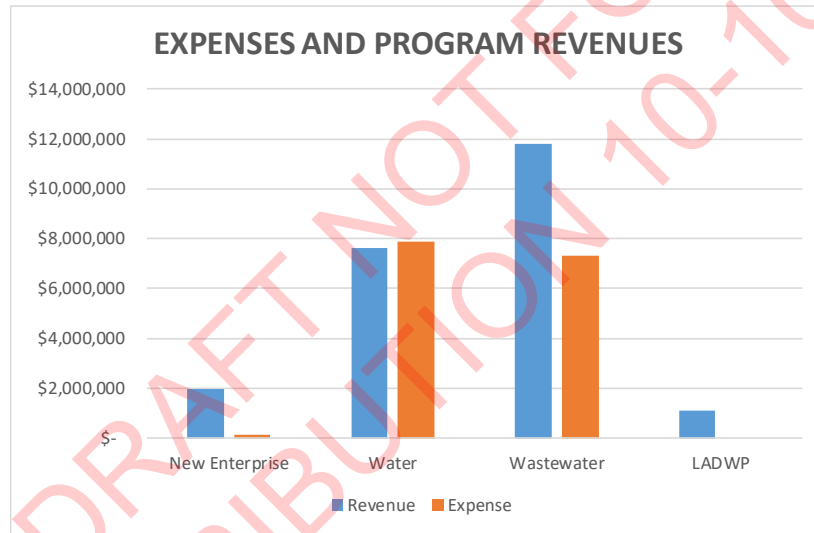
	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Assets:		
Current Assets	\$ 40,903,356	\$ 36,779,355
Noncurrent Assets	<u>71,216,257</u>	<u>67,414,725</u>
Total Assets	<u>112,119,613</u>	<u>104,194,080</u>
Liabilities		
Current Liabilities	905,077	669,222
Long-term Obligations	<u>764,568</u>	<u>476,350</u>
Total Liabilities	<u>1,669,645</u>	<u>1,145,572</u>
Deferred Inflows of Resources	<u>1,851,230</u>	<u>1,684,632</u>
Net Position		
Net Investment in Capital Assets	67,121,168	64,965,184
Unrestricted Net Position	<u>41,477,570</u>	<u>36,398,692</u>
Total Net Position	<u>\$ 108,598,738</u>	<u>\$ 101,363,876</u>

Condensed Revenues, Expenses and Changes in Net Position

	<u>FY 2024</u>	<u>FY 2023</u>
Revenues		
Water Service	\$ 3,558,061	\$ 3,598,957
Wastewater Service	3,235,242	3,179,743
Permit and Connection Fees	1,073,676	560,706
Non-Operating and Other	<u>14,602,731</u>	<u>10,084,932</u>
Total Revenues	<u>\$ 22,469,710</u>	<u>\$ 17,424,338</u>
Expenses		
Operating:		
General and Administrative	\$ 5,174,280	\$ 3,675,370
Water Services	3,035,468	2,805,749
Wastewater Services	2,887,665	2,973,451
Depreciation and Amortization	<u>4,137,435</u>	<u>3,860,205</u>
Total Expenses	<u>\$ 15,234,848</u>	<u>\$ 13,314,775</u>
Change in Net Position	7,234,862	4,109,563
Net Position, Beginning	<u>101,363,876</u>	<u>97,254,313</u>
Net Position, Ending	<u>\$ 108,598,738</u>	<u>\$ 101,363,876</u>

**MAMMOTH COMMUNITY WATER DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS**
For the fiscal year ended March 31, 2024

- Factors influencing the net increase in the Water Services and Wastewater Services operating expenses include: significant increase in the cost of treatment chemicals, partially offset by savings in personnel expense resulting from unfilled positions.
- The increase in net position of \$7,234,862 (7.1%) from fiscal year 2023 to 2024 is due primarily to an increase in nonoperating revenue and an increase in all operating revenue sources other than water services.
- The District’s water and wastewater rate structure provides for incremental annual rate increases. The rate structure is effective through fiscal year 2027 and will provide revenue sufficient to meet the ongoing operating and capital expenses of the District.
- **District Activities:** The District’s Wastewater, Water and New Enterprise activities are as follows:



**MAMMOTH COMMUNITY WATER DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS**

For the fiscal year ended March 31, 2024

Capital Asset and Debt Administration

Capital Assets: The District's capital assets (net of accumulated depreciation) as of March 31, 2024 amount to \$67,176,260. This investment in capital assets includes land, buildings, infrastructure, machinery and equipment. Additional information on the District's capital assets can be found in Note 4 of the Notes to Financial Statements.

Major capital asset additions during fiscal year 2024 include the following completed capital projects: a battery back-up and storage project, replacement of a water storage tank, heavy equipment, additions to the District's employee housing, and ongoing replacement and rehabilitation of water and sewer distribution and collection systems.

**Mammoth Community Water District's Capital Assets
(Net of Depreciation)**

	<u>FY 2024</u>	<u>FY 2023</u>
Land	\$ 444,330	\$ 444,330
Construction in Progress	3,298,012	4,028,098
Subsurface Lines	33,631,644	31,534,927
General Plant Administration Facilities	8,774,195	7,674,189
Water Treatment Facilities	29,353,917	29,945,674
Wastewater Collection and Treatment Facilities	58,281,624	55,616,195
Source of Supply	2,055,824	1,858,068
Vehicles and Equipment	7,064,493	6,325,183
Right of Use of Asset - Software	199,240	-
Total Capital Assets	<u>143,103,279</u>	<u>137,426,664</u>
Less: Accumulated Depreciation	<u>75,927,019</u>	<u>72,461,482</u>
Total Capital Assets, Net	<u>\$ 67,176,260</u>	<u>\$ 64,965,182</u>

Long-Term Liabilities: At the end of the 2024 fiscal year, the District had a total long-term liabilities outstanding of \$764,568. This liability represents the value of accumulated employee leave balances not expected to be paid within one year. The total value of all employee leave balances is \$849,517, with \$84,949 estimated to be payable within one year. Additional information on the District's long-term liabilities can be found in Note 5 of the Notes to Financial Statements.

Mammoth Community Water District's Long-Term Liabilities

	<u>FY 2024</u>	<u>FY 2023</u>
Compensated leave balance	\$ 849,517	\$ 529,277
Long-term portion	<u>\$ 764,568</u>	<u>\$ 476,350</u>

The increase in long-term liability is due to the increase in the total hours of employee compensated leave balances as well as increases in pay rates.

**MAMMOTH COMMUNITY WATER DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS**

For the fiscal year ended March 31, 2024

Economic Factors and Next Year's Budgets and Rates

The financial position of the District is significantly influenced by weather, with both operating cost and revenue affected. In years of low snowfall, the District must impose water use restrictions and operating costs increase as the water source shifts from surface to groundwater. When there is average snowfall, more recreational visitors generate additional revenue, and water treatment and delivery costs decrease with the use of surface water. After four years of historic drought ending in 2015, the winters of 2016 through 2022 alternated between high and below average snowfall and the winter of 2023 brought epic snowfall. The budget for fiscal year 2025 was developed with an assumption of average snowfall with average water use revenue and average water treatment and distribution cost.

Because of the wide and unpredictable variation in snowfall, the District has two provisions to adapt to variations in water sales. The District has established operating reserves that can be used to offset the loss of revenue from water sales, and the adopted rate structure has a provision for a Water Shortage Surcharge (WSS) which can be imposed by the Board to offset the loss of revenue during periods of water use restrictions. Since approximately 95% of the District's operating costs are fixed, the reserve funds and the WSS provide a structure that matches fixed and variable costs and revenue.

Water sales typically provide between 10% and 15% of the District's total revenue. This segment of our revenue decreased by \$81,2671 (5% decrease in water sales revenue) from fiscal year 2023 to fiscal year 2024.

Property valuation increased substantially over the year, mirroring the trend across the country. The corresponding increase to property tax revenue historically lags by about two years. New housing development generates connection fee revenue and increases the assessed valuation of our tax base. The District has projected revenue conservatively and anticipated rising operating costs in the preparation of the budget for the 2025 fiscal year. The fiscal year 2025 capital budget of \$8,891,200 includes repaving the District administrative campus and wastewater treatment plant, improvements to the water and wastewater distribution and collection systems, expansion of the sewer collection system, rehabilitation of water storage tanks, improvements to the wastewater treatment plant, replacement of aging equipment, and additions to the District's employee housing program.

Requests for Information

This report is designed to provide a general overview of the Mammoth Community Water District for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Manager, P.O. Box 597, Mammoth Lakes, CA 93546.

BASIC FINANCIAL STATEMENTS

DRAFT NOT FOR
DISTRIBUTION 10-10-24

MAMMOTH COMMUNITY WATER DISTRICT
STATEMENT OF NET POSITION
 March 31, 2024

Assets

Current Assets

Cash and cash equivalents	\$ 4,728,912
Restricted cash and cash equivalents	128,317
Investments	30,489,708
Receivables	
Billings	495,363
Interest	166,868
Property taxes	3,753,180
Other	200,259
Inventory	555,550
Deposits and prepaid items	329,132
Current portion of notes receivable	56,067
Total Current Assets	<u>40,903,356</u>

Noncurrent Assets

Capital assets, not being depreciated	3,742,342
Capital assets, net of depreciation	63,433,918
Notes receivable	4,039,997
Total Noncurrent Assets	<u>71,216,257</u>

Total Assets

112,119,613

Liabilities, Deferred Inflows of Resources, and Net Position

Current Liabilities

Accounts payable	465,959
Restricted accounts payable	128,317
Accrued expenses	110,678
Deposits payable	60,082
Subscription liability	55,092
Current portion of compensated absences	84,949
Total Current Liabilities	<u>905,077</u>

Noncurrent Liabilities

Compensated absences	764,568
Total Liabilities	<u>1,669,645</u>

Deferred Inflows of Resources

Deferred property taxes	1,851,230
-------------------------	-----------

Net Position

Net Investment in capital assets	67,121,168
Unrestricted	41,477,570
Total Net Position	<u>108,598,738</u>

Total Liabilities, Deferred Inflows of Resources, and Net Position

\$ 112,119,613

The accompanying notes are an integral part of the financial statements.

MAMMOTH COMMUNITY WATER DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the year ended March 31, 2024

Operating Revenues	
Water services	\$ 3,558,061
Wastewater services	3,235,242
Permit and connection fees	<u>1,073,676</u>
Total Operating Revenues	<u>7,866,979</u>
Operating Expenses	
General and administrative	5,174,280
Water services	3,035,468
Wastewater services	2,887,665
Depreciation and amortization	<u>4,137,435</u>
Total Operating Expenses	<u>15,234,848</u>
Operating Loss	<u>(7,367,869)</u>
Non-Operating Revenues	
Property taxes	9,854,806
Net investment income	1,277,467
Other revenues	197,644
Gain on disposal of assets	<u>1,582,559</u>
Total Non-Operating Revenues	<u>12,912,476</u>
Income Before Other Capital Contributions	<u>5,544,607</u>
Other Capital Contributions	
Capital contributions	<u>1,690,255</u>
Change in Net Position	7,234,862
Net Position, Beginning of Year	<u>101,363,876</u>
Net Position, End of Year	<u>\$ 108,598,738</u>

The accompanying notes are an integral part of the financial statements.

MAMMOTH COMMUNITY WATER DISTRICT

STATEMENT OF CASH FLOWS

March 31, 2024

Cash Flows From Operating Activities

Cash receipts from customers and others	\$ 7,871,551
Cash paid to employees	(6,476,545)
Cash paid to vendors for materials and services	<u>(5,255,360)</u>
Net Cash Used by Operating Activities	<u><u>(3,860,354)</u></u>

Cash Flows From Capital and Related Financing Activities

Property taxes	<u>9,685,598</u>
Net Cash Provided by Capital and Related Financing Activities	<u><u>9,685,598</u></u>

Cash Flows From Capital and Related Financing Activities

Proceeds from the sale of assets	1,932,530
Capital contributions	1,690,255
Acquisition and construction of capital assets	(7,232,944)
Principal payments on subscription liabilities	<u>(53,095)</u>
Net Cash Used in Capital and Related Financing Activities	<u><u>(3,663,254)</u></u>

Cash Flows From Investing Activities

Net purchases of investments	(2,542,706)
Interest on investments	<u>1,163,545</u>
Net Cash Used by Investing Activities	<u><u>(1,379,161)</u></u>
Net Increase in Cash and Cash Equivalents	<u><u>782,829</u></u>

Cash and Cash Equivalents

Beginning of year	<u>4,074,400</u>
End of year	<u><u>\$ 4,857,229</u></u>

Classification on Statements of Net Position

Cash and cash equivalents	\$ 4,728,912
Restricted cash and cash equivalents	<u>128,317</u>
	<u><u>\$ 4,857,229</u></u>

The accompanying notes are an integral part of the financial statements.

MAMMOTH COMMUNITY WATER DISTRICT
STATEMENT OF CASH FLOWS (Continued)

For the year ended March 31, 2024

Reconciliation of Operating Income to Net Cash Provided by Operating Activities

Operating Loss	\$ (7,367,869)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities	
Depreciation and amortization expense	4,137,435
Other revenues	197,644
Non-cash expense of assets	642,647
Changes in Assets – (Increase) Decrease	
Accounts receivable	(196,544)
Inventory	15,970
Deposits and prepaid expenses	(112,097)
Notes receivable	(1,646,521)
Changes in Liabilities – Increase (Decrease)	
Accounts payable	140,011
Restricted accounts payable	13,944
Accrued expenses	(8,686)
Deposits payable	3,472
Compensated absences	320,240
Net Cash Used by Operating Activities	<u>\$ (3,860,354)</u>

DRAFT NOT FOR
DISTRIBUTION 10-10-24

The accompanying notes are an integral part of the financial statements.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024

1. REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Mammoth Community Water District (District) was organized in 1957, for the purpose of providing water distribution services as well as wastewater collection and treatment facilities for the residents and businesses of the Mammoth Lakes area. The District's name was Mammoth County Water District and was changed by the Board of Directors (Board) in January 1995, to Mammoth Community Water District.

The District's basic financial statements include the operations of all organizations for which the District Board of Directors exercises oversight responsibility. Oversight responsibility is demonstrated by financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

No operations of other entities met the aforementioned oversight criteria for inclusion or exclusion from the accompanying basic financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by GASB Statements No. 39, No. 80 and No. 90.

The basic financial statements include the activities of the New Enterprise Division (expansion and other activities), the Water Division (water distribution services), the Wastewater Division (wastewater collection and treatment facilities), Juniper Ridge Assessment, Trout Habitat Enhancement Program and the Los Angeles Department of Water and Power (LADWP) settlement reserve.

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The District's financial statements are prepared in conformity with U.S. GAAP. The Governmental Accounting Standards Board (GASB) is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States.

The District reports its activities as a proprietary fund (enterprise fund). Proprietary funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the statement of net position. The statement of revenues, expenses and changes in net position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. In these funds, receivables have been recorded as revenue and provisions have been made for uncollectible amounts.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024

1. REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in District net position during the reporting period. Actual results could differ from those estimates.

D. Budget and Budgeting

Budget integration is employed as a management control device. Budgets are formally adopted by the Board of Directors and take effect the following April 1. The budgets are used as a management tool and are not a legal requirement.

E. Cash Equivalents, Restricted Cash and Cash Equivalents and Restricted Accounts Payable

For the purposes of the statement of cash flows, the District considers all highly liquid investment instruments purchased with a maturity of three months or less to be cash equivalents.

Restricted cash and cash equivalents consist of amounts restricted for the trout habitat enhancement program as part of a legal settlement. These amounts are offset against restricted accounts payable since the District is holding these funds until they are used for specified projects. See Note 10.

F. Investments

Investments are reported at fair value. Changes in fair value that occur during a fiscal year are recognized as unrealized gains or losses and reported for that fiscal year. Investment income comprises interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

G. Fair Value Measurements

U.S. GAAP defines fair value, establishes a framework for measuring fair value and establishes disclosures about fair value measurement. Investments, unless otherwise specified, recorded at fair value in the balance sheet, are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Levels of inputs are as follows:

Level 1: Investments reflect prices quoted (unadjusted) for identical assets or liabilities in active markets.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for an asset or liability, either directly or indirectly. Inputs to the valuation includes prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered active.

Level 3: Inputs are unobservable for an asset or liability where there is little market activities. The inputs into the determination of fair value are based upon unobservable sources and may require estimation.

The hierarchy levels of each classification of the District's investments are detailed in Note 2.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

1. REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Allowances for Uncollectible Accounts

The District does not provide an allowance for uncollectible accounts. Based upon prior experience and management’s assessment of the collectability of existing specific accounts, all past-due accounts have been paid. When accounts become past due, they are transferred to the tax roll and eventually collected. Management believes all accounts receivable is collectible and therefore no allowance at March 31, 2024 is provided.

I. Inventory and Prepaid Items

Inventories of supplies and expendable equipment are stated at the lower of cost or market. Cost is determined on a first-in, first-out basis. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenses when consumed rather than purchased.

J. Capital Assets

Purchased capital assets are stated at historical cost or estimated historical cost when original cost is not available. Donated capital assets, donated work of art and similar items are recorded at their estimated acquisition value rather than fair value. Capital assets purchased of at least \$5,000 are capitalized if they have an expected useful life of 5 years or more. Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Useful Lives</u>
Subsurface Lines	30 - 60 years
General Plant Administration Facilities	30 - 60 years
Water Treatment Facilities	30 - 60 years
Wastewater Collection and Treatment Facilities	30 - 60 years
Source of Supply	5 - 50 years
Vehicles and Equipment	5 - 15 years

K. Subscription-based Information Technology Arrangements (SBITA)

A SBITA is a contract, with a term in excess of twelve months, that conveys control of the right to use another party’s (a SBITA vendor’s) information technology (IT) software, alone or in combination with a tangible capital asset (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

The District recognizes a subscription liability and an intangible right-of-use asset (subscription asset), except short-term SBITAs. The subscription liability is measured at the present value of subscription payments expected to be made during the subscription term. The subscription asset is measured as the sum the amount of the initial measurement of the subscription liability, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, if applicable, and the capitalizable initial implementation costs less any SBITA vendor incentives.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024

1. REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Compensated Absences

All earned vacation and accumulated sick leave payable upon termination or retirement are accrued as compensated absences. A liability is accrued for a portion of the sick leave balances of all employees who are currently eligible to receive a payment for sick leave upon termination, as well as for those expected to become eligible. As of March 31, 2024, the total estimated liability for all compensated absences was \$849,517.

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. Currently, the District has no items that qualify for this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item that qualifies for reporting in this category. The deferred property taxes are related to property taxes receivables. The District will receive the second installment of property taxes from the County that relate to the period of January to June subsequent to year end. Only half of those property taxes relate to the current year and the other half is deferred to be recognized in the following year.

N. Net Position

In the statement of net position, net position is categorized as follows:

Net Investment in Capital Assets - This component of net position consists of capital assets, net of accumulated depreciation and reduced by any debt outstanding against the acquisition, construction, or improvement of those assets.

Restricted - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted - This component of net position consists of net amount of assets that are not included in the determination of restricted or net investment in capital assets.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024

1. REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Property Taxes

The County of Mono (County) is responsible for the assessment, collection, and apportionment of property taxes for the District.

Property taxes in the State of California are administered for all local agencies at the county level, and consist of secured, unsecured, and utility tax rolls. The following is a summary of major policies and practices relating to property taxes:

Property Valuations - are established by the Assessor of the County of Mono for the secured and unsecured property tax rolls; the utility property tax roll is valued by the State Board of Equalization. Under the provisions of Article XIII A of the State of California (Proposition 13 adopted by the votes on September 6, 1978) properties are assessed at 100% of full value. From this base of assessment, subsequent annual increases in valuation are limited to a maximum of 2%. However, increases to full value are allowed for property improvements or upon change in ownership. Personal property is excluded from these limitations, and is subject to annual reappraisal.

Tax Levies - are limited to 1% of full value which results in a tax rate of \$1 per \$100 assessed valuation, under the provisions of Proposition 13. Tax rates for voter-approved indebtedness are excluded from this limitation.

Tax Levy Dates - are attached annually on January 1 proceeding the fiscal year for which the taxes are levied. The fiscal year begins July 1 and ends June 30 of the following year. Taxes are levied on both real and unsecured personal property as it exists at that time. Liens against real estate, as well as the tax on personal property, are not relieved by subsequent renewal or change in ownership.

Tax Collections - are the responsibility of the county tax collector. Taxes and assessments on secured and utility rolls which constitute a lien against the property, may be paid in two installments: The first is due on November 1 of the fiscal year and is delinquent if not paid by December 10; and the second is due on March 1 of the fiscal year and is delinquent if not paid by April 10. Unsecured personal property taxes, does not constitute a lien against real property unless the taxes become delinquent. Payment must be made in one installment, which is delinquent if not paid by August 31 of the fiscal year. Significant penalties are imposed by the County for late payments.

Tax Levy Apportionments - Due to the nature of the District-wide maximum levy, it is not possible to identify general purpose tax rates for specific entities. Under state legislation adopted subsequent to the passage of Proposition 13, apportionments to local agencies are made by the County Auditor-Controller based primarily on the ratio that each agency represented of the total District-wide levy for the three years prior to fiscal year 1979.

Property Tax Administration Fees - The State of California FY 90-91 Budget Act authorized counties to collect an administrative fee for collection and distribution of property taxes. Administrative fees are expensed and included in general and administrative expenses

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

1. REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)
P. Implementation of Governmental Accounting Standards Board (GASB) Pronouncements

Governmental Accounting Standard Board Statement No. 96

In May of 2020, GASB issued Statement No. 96, Subscription-Based Information Technology Arrangements. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangement (SBITAs) for government end users (governments). Statement No. 96 is effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. With the implementation of this statement, the District recognized intangible right-to-use subscription asset and corresponding subscription liabilities. The District implemented this statement as of April 1, 2023. See Note 6.

2. CASH AND INVESTMENTS

The primary goals of the District’s investment policy are to assure compliance with all Federal, State, and Local laws governing the investment of funds under the control of the organization, protect the principal of investments entrusted, assure sufficient liquidity to meet the District’s cash flow needs, and generate income under the parameters of such policies.

The District’s investment policy and State statutes authorize the District to invest in obligations of the U.S. Treasury, agencies and instrumentalities, prime commercial paper, banker acceptances, repurchase agreements, negotiable certificates of deposits and other investments. Funds may also be invested in the State Treasurer’s Local Agency Investment Fund (LAIF), County Pooled Investment Funds, and the Investment Trust of California (CalTRUST).

Cash and investments as of March 31, 2024, are classified in the accompanying financial statements as follows:

Cash and cash equivalents	\$ 4,728,912
Restricted cash and cash equivalents	128,317
Investments	30,489,708
	<u>\$ 35,346,937</u>

Cash and investments as of March 31, 2024, consist of the following:

Cash on hand	\$ 300
Deposits with financial institutions	512,381
Investments	34,834,256
	<u>\$ 35,346,937</u>

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

2. CASH AND INVESTMENTS (Continued)

Investments Authorized by the California Government Code and the District's Investment Policy

The table below identifies the investment types that are authorized for the 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.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Of Portfolio ¹	Maximum Investment In One Issuer
Local Agency Bonds	5 years	None	None
U.S. Treasury Obligations	5 years ⁴	None	None
State Obligations - CA and Others	5 years	30% ²	5%
CA Local Agency Obligations	5 years	30% ²	5%
Federal Agency Securities	5 years ⁴	None	25%
Bankers' Acceptance	180 days	40%	5%
Commercial Paper	270 days	25% ²	5%
Negotiable Certificates of Deposit	5 years	30%	5%
Non-negotiable Certificates of Deposit	5 years	20%	None
Placement Service Deposits and Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20%	None
Medium Term Notes	5 years	30%	5%
Mutual Funds and Money Market Funds	N/A	20%	10% ³
Collateralized Bank Deposits	5 years	20%	None
Mortgage Pass Through and Asset-Backed Securities	5 years ⁴	20%	5%
County Pooled Investment Funds	N/A	None	None
Joint Powers Authority Pool ⁵	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Voluntary Investment Program Fund	N/A	None	None
Supranational Obligations	5 years	30%	10%

¹ Excluding amounts held by bond trustee that are not subject to California Government Code restrictions.

² No more than 30% of the portfolio may be in Municipal Securities. Pooled funds can be 40% of the maximum percentage of the portfolio.

³ The 10% limitation does not apply to money market funds.

⁴ The California Government Code has a maximum maturity of 5 years. Under Government Code Section 53601, the District's Board of Directors may grant authority to exceed this maximum maturity. For these investments, the Board of Directors have approved certain investments to exceed the 5 years maturity.

⁵ This investment type includes amounts with the Investment Trust of California (CalTRUST).

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

2. CASH AND INVESTMENTS (Continued)

Interest and Credit Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rates risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the District's investments (including investments held by bond trustee) to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investments by maturity.

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code or the District's investment policy, or debt agreements, and the actual rating as of year-end for each investment type.

Investment Type	Fair Value Measurement	Credit Rating	Fair Value March 31, 2024	Maturity	
				12 Months or Less	More than 12 Months
U.S. Treasury Obligations	Level 2	AAA/A-1+	\$ 14,697,024	\$ 7,836,057	\$ 6,860,967
Commercial Mortgage Back Security (Agency CMBS)	Level 2	AAA	656,282	167,084	489,198
Mortgage-backed Securities (Agency MBS)	Level 2	AAA	142,403	-	142,403
Federal Agency Securities	Level 2	AAA	8,468,791	979,975	7,488,816
Asset-backed Securities (ABS)	Level 2	AAA	1,438,880	248,860	1,190,020
Certificates of Deposit	Level 2	N/A	483,796	-	-
Commercial Paper	Level 2	N/A	372,849	-	372,849
Medium Term Notes	Level 2	A/A-1+/A+/AA/AA-/AAA	6,763,853	2,098,521	4,665,332
Supranational	Level 2	AAA	901,718	213,876	687,842
Money Market	Uncategorized	AAA	861,452	610,261	251,191
California Local Agency Investment Fund (LAIF)	Uncategorized	N/A	47,208	47,208	-
Total Investments			\$ 34,834,256	\$ 12,201,842	\$ 22,148,618

Concentration of Credit Risk

The investment policy of the District contains no limitation on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of the total District's investments is as follows:

Issuer	Investment Type	Reported Amount
Federal Credit System	Federal Agency Securities	\$ 3,684,605
Federal Home Loan Banks (FHLB)	Federal Agency Securities	\$ 3,306,256

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024

2. CASH AND INVESTMENTS (Continued)

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 deposits 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 or 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 secure deposits made by state or local government units by pledging securities in an undivided collateral pool held by depository regulated under state law (unless so waived by the governmental unit). The market 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 deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

As of March 31, 2024, none of the District's deposits with financial institutions in excess of federal depository insurance limits were held in uncollateralized accounts. As of March 31, 2024, the District had no investments that were held by the same broker-dealer (counterparty) that was used by the District to buy the securities.

Local Agency Investment Fund (LAIF)

The LAIF is a special fund of the California State Treasury through which local governments may pool investments. The District may invest up to \$75,000,000 in the fund. Investments in LAIF are highly liquid, as deposits can be converted to cash within twenty-four hours without loss of interest. Investments with LAIF are secured by the full faith and credit of the State of California. The yield of LAIF during the quarter ended March 31, 2024 was 4.30%. The carrying value and estimated market value of the LAIF Pool at March 31, 2024 was \$156,472,442,295 and \$156,266,877,819, respectively. The District's share of the Pool at March 31, 2024 was approximately 0.0000307 percent.

The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Included in LAIF's investment portfolio are structured notes and asset-backed securities totaling \$800,000,000 and \$2,424,526,000, respectively. LAIF's and the District's exposure to risk (credit, market or legal) is not currently available.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024

2. CASH AND INVESTMENTS (Continued)

The LAIF has oversight by the Local Investment Advisory Board. The LAIF Board consists of five members as designated by Statute. LAIF is also regulated by California Government Code Section 16429.

Collateral for Deposits

All cash and certificates of deposits are entirely insured or collateralized.

Under the provisions of the California Government Code, California banks and savings and loan associations are required to secure the District's deposits by pledging government securities as collateral. The market value of the pledged securities must equal at least 110% of the District's deposits. California law also allows financial institutions to secure the District's deposits by pledging first trust deed mortgage notes having a value of 150% of the District's total deposits.

The District may waive the 110% collateral requirement for deposits which are insured up to \$250,000 by the FDIC.

3. NOTES RECEIVABLE

Employee Home Purchase Assistance Program Loans

The District's Employee Home Purchase Assistance Program is designed to facilitate home ownership for District employees and to provide an incentive for recruiting potential employees to ensure the District maintains the most skilled workforce and professional workforce possible. The program offers three options for home loan assistance:

Shared Value Program - The District will contribute up to 50% of the home purchase price and share appreciation in value with the employee upon sale;

Subordinate Loan Program - The District will lend up to 35% of the home purchase price in a loan with a maximum term of 15 years and a variable interest rate set each year according to the yield on 10-year Treasury note on the first business day of the year; and

Combined Primary Loan/Shared Value Program - The District will provide primary financing at a fixed interest rate of 5% and contribute up to 50% of the purchase price as shared value to assist employees in the current high-interest-rate, high-priced local residential real estate program.

All loans are secured by the property being purchased and subject to the terms of each employee home purchase assistance agreement. As of March 31, 2024, the total loan receivable balance was \$4,043,388.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

3. NOTES RECEIVABLE (Continued)

Snowcreek Investment Company Loan

On April 8, 2015, the District approved a promissory note to loan amounts to Snowcreek Investment Company for \$365,000. The loan was provided for the purpose of assisting the company with recycled water and untreated groundwater service. Interest accrues at an annual rate of 5%. Principal and interest are due in 120 monthly payments of \$3,881 commencing on June 15, 2015. All accrued and unpaid interest and principal balance shall be due the earlier of (i) June 14, 2025; (ii) at such time as the company commences construction of the additional 9 holes to be added to the existing 9 holes of Snowcreek Golf Course; (iii) the date of funding of the construction loan use to construct the new 9 holes to be added to the existing 9 holes of the Snowcreek Golf Course; (iv) the sale of the of the property; and (v) any change in the ownership of the company. As of March 31, 2024, the total loan receivable balance was \$52,676.

4. CAPITAL ASSETS

Changes in capital assets for the year ended March 31, 2024 were as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Capital Assets, Not Depreciated					
Land	\$ 444,330	\$ -	\$ -	\$ -	\$ 444,330
Construction in progress	4,028,098	3,386,915	(545,315)	(3,571,686)	3,298,012
Total Capital Assets, Not Depreciated	<u>4,472,428</u>	<u>3,386,915</u>	<u>(545,315)</u>	<u>(3,571,686)</u>	<u>3,742,342</u>
Capital Assets, Being Depreciated					
Subsurface lines	31,534,927	-	-	2,096,717	33,631,644
General plant administration facilities	7,674,189	1,100,006	(188,385)	188,385	8,774,195
Water treatment facilities	29,945,674	-	(617,499)	25,742	29,353,917
Wastewater collection and treatment facilities	55,616,195	1,690,256	-	975,173	58,281,624
Source of supply	1,858,068	-	(49,506)	247,262	2,055,824
Vehicles and equipment	6,325,183	1,055,767	(354,864)	38,407	7,064,493
Right of use of asset - software	-	199,240	-	-	199,240
	<u>132,954,236</u>	<u>4,045,269</u>	<u>(1,210,254)</u>	<u>3,571,686</u>	<u>139,360,937</u>
Less: Accumulated depreciation	<u>72,461,482</u>	<u>4,137,436</u>	<u>(671,899)</u>	<u>-</u>	<u>75,927,019</u>
Total Capital Assets, Being Depreciated, Net	<u>60,492,754</u>	<u>(92,167)</u>	<u>(538,355)</u>	<u>3,571,686</u>	<u>63,433,918</u>
Total Capital Assets, Net	<u>\$ 64,965,182</u>	<u>\$ 3,294,748</u>	<u>\$ (1,083,670)</u>	<u>\$ -</u>	<u>\$ 67,176,260</u>

Construction in progress consist of various capital projects in which the District has expended \$3,298,012 as of March 31, 2024. The District estimates that the projects will be completed in the next one to two years and will need to expend an additional \$4,860,000 to bring the projects to completion.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

5. SCHEUDE OF LONG-TERM LIABILITIES

A summary of changes in long-term debt and liabilities for the year ended March 31, 2024, were as follows:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Compensated absences	\$ 476,350	\$ 288,218	\$ -	\$ 764,568	\$ 140,041
Subscription liability	-	108,187	53,095	55,092	55,092
Total Long-Term Liabilities	<u>\$ 476,350</u>	<u>\$ 396,405</u>	<u>\$ 53,095</u>	<u>\$ 819,660</u>	<u>\$ 195,133</u>

*The change in the compensated absences liability is presented as a net change.

6. SUBSCRIPTION LIABILITIES

For the year ended March 31, 2024, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset.

During the year ended March 31, 2024, the Agency had one noncancelable subscription agreement for various information technology platform with an initial subscription term of sixty months. Subscription payments of \$55,947 are payable annually with the subscriptions maturing beginning August 2025. The subscription has an interest rate of 3.70% per annum.

Annual requirements for the subscription including principal and interest as of March 31, 2024 is as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	<u>\$ 54,084</u>	<u>\$ 1,863</u>	<u>\$ 55,947</u>

7. DEFINED CONTRIBUTION PLANS

The District provides pension benefits for all its eligible represented and non-represented employees through a defined contribution plan (the "Plan"). The Money Purchase Pension Plan is administered for the District by Orion Portfolio Solutions, LLC. The District retains the authority to define and amend Plan provisions. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Full-time employees are eligible to participate from the first full month following the date of employment if they are over 18 years of age. The District's contributions for each employee vest annually at 20% per year after 1,000 hours of service for that year and are fully vested after five-year continuous service. District's contributions for, and earnings forfeited by, employees who leave employment before five years of service are used to supplement the District's current period contribution requirement.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

7. DEFINED CONTRIBUTION PLANS (Continued)

The District contributed an amount equal to 20% of the participant’s total compensation for both represented and non- represented employees. In addition, the District matches employee’s contributions to their 457 deferred compensation plan to a maximum of 2% of compensation. There were no changes to the Plans during the year ended March 31, 2024.

Employees are not required to, and do not, contribute to the Money Purchase Pension Plan. During the year ended March 31, 2024, payroll for covered employees was \$4,498,609. Contributions for the year ended March 31, 2024 was \$988,558.

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 participates in the Association of California Water Agencies Joint Powers Insurance Authority (JPIA), a public entity risk pool currently operating as a common risk carrier management and insurance program for member agencies. The purpose of JPIA is to spread the adverse effect of losses among the members and to purchase excess insurance as a group, thereby reducing its expenses. The District pays an annual premium to the PIA for its general liability, automobile, and property coverage. The agreement for formation of the JPIA provides that the JPIA will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$500,000 for each insured event. The District continues to carry commercial insurance for all other risks of loss, including worker’s compensation, employee health, and accident insurance.

Condensed audited financial information of the JPIA for the year ended September 30, **2023** is as follows:

Total assets	\$ 288,462,503
Deferred outflows of resources	<u>4,654,911</u>
Total assets and deferred outflows of resources	<u>\$ 293,117,414</u>
Total liabilities	\$ 167,203,667
Deferred inflows of resources	5,200,835
Net position	<u>120,712,912</u>
Total liabilities, deferred inflows, and net position	<u>\$ 293,117,414</u>
Total revenues	\$ 229,844,143
Total expenses	(240,084,673)
Total other income	<u>18,169,521</u>
Change in net position	<u>\$ 7,928,991</u>

The District's share of year-end assets, liabilities, or net position has not been calculated. Complete separate financial statements for the JPIA may be obtained at 2100 Professional Drive, Roseville, California 95661.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2024

9. COMMITMENTS AND CONTINGENCIES

Various claims have been filed against the District. In the opinion of the District’s management and legal counsel, the claims will not have a material impact on the basic financial statements.

A. Los Angeles Department of Water and Power Settlement

The District entered into a settlement agreement with the Los Angeles Department of Water of Power (LADWP) regarding water rights from the Mammoth Creek and the Owens River watershed. As part of the settlement, the District during the 2014 fiscal year paid LADWP \$3,400,000 for implementation of, and on-going operation and maintenance of, water conservation and water use efficiency actions in the watershed. The settlement agreement is effective for a primary term of 50 years, until January 1, 2064, and can be extended for up to ten years subject to the District’s savings in water consumption of less than 4,387 acre feet per year.

The agreement may extend for a second fifty year term, after the primary term extension, subject to the District paying LADWP \$2,400,000. The \$2,400,000 will be adjusted for an annual escalation rate, from January 1, 2014, equal to the smaller of the consumer price index (CPI) for that year or three percent. The CPI as of January 1, 2024 was 5.8%. Therefore, the annual escalation rate used was 3.0% for fiscal year 2023. As of March 31, 2024, the LADWP adjusted extension payment was \$2,949,287. This was an increase of \$85,902 over the prior year’s estimated adjusted extension payment. The Board of Directors have authorized to set aside annual amounts to pay the future obligation to LADWP. The District set aside \$1,00,000 during the fiscal year. The balance of the amounts set aside was \$2,071,821 on March 31, 2024.

Fiscal Year	CPI-U ¹	Actual Factor	Adjusted Settlement Due	Funding	Reserve Balance ²
2015	N/A	0.0%	\$ 2,400,000	\$ -	\$ -
2016	-0.1%	-0.1%	\$ 2,397,600	\$ -	\$ -
2017	3.1%	3.0%	\$ 2,469,528	\$ 50,000	\$ 50,825
2018	2.1%	2.1%	\$ 2,521,388	\$ 55,000	\$ 107,810
2019	3.5%	3.0%	\$ 2,597,030	\$ 55,000	\$ 166,042
2020	3.2%	3.0%	\$ 2,674,941	\$ 150,000	\$ 322,769
2021	3.1%	3.0%	\$ 2,755,189	\$ 50,000	\$ 379,141
2022	0.9%	0.9%	\$ 2,779,986	\$ 75,000	\$ 459,404
2023	7.5%	3.0%	\$ 2,863,385	\$ 600,000	\$ 1,002,248
2024	5.8%	3.0%	\$ 2,949,287	\$ 1,000,000	\$ 2,071,821

¹ The Consumer Price Index for All Urban Consumers (CPI-U) for the Los Angeles area as of January 1st of each year.

² Reserve balance includes investment earnings on the amounts set aside.

MAMMOTH COMMUNITY WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024

9. COMMITMENTS AND CONTINGENCIES (Continued)

B. Trout Habitat Enhancement Program

The District entered into a settlement agreement with the California Department of Fish and Game and the California Trout, Inc., regarding the fishery bypass flow requirements for Mammoth Creek. As part of the settlement, the District agreed to contribute \$10,000 per year, adjusted annually for inflation or deflation using the ENR Construction Cost Index (CCI) to support appropriate projects selected for implementation under the Trout Habitat Enhancement Program. The contributions are required for 20 consecutive years from the effective date of the agreement which was January 28, 2010. The Governance Committee, consisting of one member from each party above, will select projects to fund and implement and have designated the District as the fiscal agent. Currently, the District has \$128,317 of restricted cash and cash equivalents and related restricted accounts payable to this settlement agreement.

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 8, 2024, which is the date the financial statements were issued. There were no subsequent events to disclose.

DRAFT NOT FOR DISTRIBUTION 10-10-24

October 8, 2024

To Management and Board of Directors
Mammoth Community Water District
Mammoth Lakes, California

Dear Members of the Board:

In planning and performing our audit of the financial statements of Mammoth Community Water District as of and for the year ended March 31, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered Mammoth Community Water District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Mammoth Community Water District's internal control. Accordingly, we do not express an opinion on the effectiveness of Mammoth Community Water District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses. Additionally, we identified a significant deficiency which is included in a separate report. However, as discussed below, we identified certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated October 8, 2024 on the financial statements of Mammoth Community Water District. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. Our comments are summarized as follows:

Key Management

During our audit, we noted that the key to the lock box containing cash and checks was located in an unlocked drawer, easily accessible to anyone on the premises. Additionally, we noted that the key to the filing cabinet containing personnel files was placed inside a cup on a desk, easily accessible to anyone on the premises. This oversight poses a risk to the financial security and can lead to potential losses or unauthorized access as it allows unauthorized individuals to access restricted areas, sensitive information, or assets such as undeposited funds. To mitigate these risks, we recommend that the Mammoth Community Water District implement proper key management practices to restrict access to authorized personnel only, thereby safeguarding the lock box and filing cabinet and maintaining organizational security and integrity.

Capital Asset Disposal

During our audit, we noted that the District does not have a capital asset disposal policy in place. The disposals are verbally approved by the Finance Manager, but no policy containing approvals are in place. This gap can lead to potential compliance issues, financial mismanagement, and security risks associated with improperly discarded assets. To address this situation and establish a clear framework for capital asset disposal, we recommend that the District create a policy that outlines the procedures for assessing, approving, and executing the disposal of capital assets. Additionally, we recommend that a schedule for reviewing the disposal process is established to adapt to any regulatory changes or organizational needs.

Creating and Posting Journal Entries

During our audit, we noted that the District's system (Tyler Technologies) allows the same employee who creates the journal entries, to also post the same entry. This lack of segregation increases the risk of errors and potential fraud, which could impact the District's financial integrity. We recommend contacting Tyler Technologies to create an automated workflow that requires access controls for journal entry creation, posting, and approval.

We believe that the implementation of these recommendations will provide the District with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of this recommendation with you at your convenience.

This communication is intended solely for the information and use of management, Board of Directors, others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Eadie and Payne, LLP

DRAFT NOT FOR
DISTRIBUTION 10-10-24

AGENDA ITEM

Subject: Fiscal Year 2025 Mid-Year Budget Review

Information Provided By: Melissa Bretz, Principal Administrative Analyst and Jeff Beatty, Finance Manager

Background

Each fiscal year at the six-month mark, the District reviews the status of revenue and expenses to evaluate performance against the budget. The review provides the opportunity for any necessary course corrections and feedback for the preparation of next year's budget.

Discussion

The FY 2025 budget was adopted with the expectation that expenses would exceed revenue by \$1,360,300 resulting in a withdrawal from reserve funds. After the adoption of the budget, the personnel budget was increased by approximately \$170,000 as a result of the union re-opener negotiations, which increased the expected withdrawal from reserves to \$1,530,300.

At the mid-year review, the projection for the fiscal year is for revenue to exceed operating and capital expenses by approximately \$3,084,300. This contribution to reserves is primarily a result of much higher-than-expected connection fee revenue and interest income as well as the deferral of scheduled capital projects to FY 2026.

Projections for year-end totals have been made based on historical experience with the timing of revenue and expenses. For example, water revenue is higher in the summer with landscape irrigation and propane expenses are higher in the winter. Where revenues and expenses are generally even throughout the year, a straight-line projection was made from the 6-month total to the end of the year. If revenue and expenses are expected to be loaded either towards the beginning or end of the year, appropriate adjustments are made to the projections. If expenses are predictable as budgeted, the budgeted amount is used as the projection.

Revenue

Revenue is projected to end the year approximately \$2,479,000 (13%) above budget. The largest components of change are:

- Connection fee revenue is expected to end the year about \$1,219,700 above budget. This number includes the connection fees collected for the Highmark Hotel, the Parcel Phase 2, and the Mono County Civic Center and assumes that the connection fees for the Rocksprings Hotel and Residence Inn will be collected by March 31, 2025.
- Property tax revenue is expected to be \$204,000 over budget based on assessment information received from Mono County.

- Market interest rates have increased since the beginning of the year and interest revenue is expected to be \$623,200 over budget. The District's reserve funds are segregated into short, medium, and long-term strategies to match expected cash flow and maximize interest earnings.

Personnel Expense

Personnel costs are expected to be approximately \$201,000 (3%) below budget at the end of the year. The budget is approved with the assumption all authorized positions will be filled for the full fiscal year. The District currently has one position vacant.

Operating Expense

Finance staff, in collaboration with department managers, conducted a detailed analysis of the mid-year operating budget status and projected planned and potential expenses for the remainder of the year. Overall, operating expenses are projected to end the year approximately \$158,700 (4%) under budget. The largest variances from budget include:

- Operating Tools and Equipment is expected to be about \$51,800 over budget primarily due to the unbudgeted purchase of six hydrant meters, an additional rock screen, replacement picnic tables, a truck-mounted fuel tank to re-fuel stationary generators, and a new inventory scanner.
- Permit Meters expense is expected to be about \$35,200 over budget due to higher than usual building activity in town. This expense is offset by meter sales revenue.
- Advertising & PR is expected to end the year about \$26,500 over budget primarily due to the \$25,000 payment to Clean Up the Lake.
- Operating Chemicals is expected to end the year about \$24,700 over budget, partly because of price increases and partly because we needed an additional shipment of polymer.
- Water Conservation is expected to come in about \$110,300 under budget due to fewer turf and indoor rebates than anticipated.
- Maintenance and Repairs – Buildings is expected to be about \$80,000 under budget due the delay of the GWTP #2 window replacement and Tank T-2 pump building roof replacement projects.
- Electricity expense is projected to be \$48,300 under budget primarily because we were able to use surface water for longer than expected.
- Professional Services is expected to end the year \$29,000 under budget because we determined that the groundwater report could be generated in-house and the HydroDave consulting was no longer necessary.

Capital Expenditures

The capital budget is expected to end the year approximately \$2,053,729 under budget. The most significant changes include:

- The Laurel Pond monitoring wells and the tank rehab projects have been deferred to fiscal year 2026.
- The paving project bids came in significantly lower than anticipated. Based on the current scope of work, the project is expected to come in about \$400,000 under budget.
- Based on conversations with staff, we anticipate that employee participation in the home purchase assistance program will be about \$600,000 less than budgeted.

The charts below provide details for the revenue and expense projections.

Capital Spending Summary					
Fiscal Year 2025					
Spending through September 2024					
Project Name	FY 2025 Budget	FY 2025 YTD Expenditure	Prior Project Expenditure	Total Project Expenditure	Projected FY 2025 Cost
Distribution System Improvements	572,861	137,227	685	137,912	237,227
Collection System Improvements	319,715	38,878	12,829	51,707	516,878
Manhole Rehab	212,613	258,649	-	258,649	258,649
Parcel Relief Main	211,513	106,899	179,195	286,093	116,899
Tank T-7 (or T-2) Rehab	632,000	1,740	7,991	9,731	1,740
WWTP Step Screen	225,504	21,539	3,420	24,960	225,504
LMTP Backwash Tank Rehab	148,000	-	-	-	-
East Twin Lift Station Upgrade	100,120	5,742	-	5,742	100,120
West Twin Lift Station Upgrade	35,000	549	37,475	38,024	40,000
GIS Utility Network Conversion	199,912	19,797	5,174	24,971	110,800
Seismic/Snow Assessment	100,000	40,045	4,088	44,133	200,000
Additional Laurel Pond Monitoring Wells	220,000	14,950	-	14,950	14,950
MCWD Paving	2,900,000	106,414	7,546	126,177	2,500,000
Twin Lakes PR Rehab	81,360	-	19,960	19,960	81,360
Well 32	-	33,040	2,798,757	2,831,797	33,040
Total	5,958,597	785,469	3,077,118	3,874,805	4,437,167
Equipment & Housing	FY 2025 Budget	FY25 YTD Expenditure			Projected FY 2025 Cost
Ee Home Purchase Assistance	1,560,000	451,000			951,000
3-Bedroom Rental Condo	700,000	767,105			767,105
CAT 420 Backhoe	190,000	185,401			185,401
F450 Truck	55,000				55,000
F550 Flatbed	93,000				93,000
F550 with Service Body	104,000				104,000
F150 Truck	42,000	57,053			57,053
Tucker SnoCat	335,000	334,141			334,141
Total	3,079,000	1,794,700	-	-	2,546,700
Total Capital Projects and Equipment	9,037,597	2,580,169	3,077,118	3,874,805	6,983,867

Operations Spending Summary					
Fiscal Year 2025					
Spending through September 2024					
Account Name	Budget	YTD Budget	YTD Activity	Projected FY End	Projected FY End Better/Worse
4000-Billing - Water Usage	1,782,900	1,267,642	1,365,487	1,880,700	97,800
4010-Water Base Rates	1,940,400	969,812	987,963	1,975,900	35,500
4030-Wastewater Base Rates	2,760,000	1,379,448	1,392,857	2,785,700	25,700
4031-WW Flow Charge	509,000	254,398	259,343	518,700	9,700
4033-Late Charges	35,000	17,493	17,548	35,100	100
4034-CC Transaction Fees	8,500	4,248	5,174	10,300	1,800
4040-Laboratory Fees	36,000	17,993	23,032	46,100	10,100
4060-Labor/Equipment Charges	10,000	4,998	4,203	10,000	-
4065-Housing Rents	172,920	86,425	93,880	195,000	22,080
4067-Carpool Vehicle Rent	4,056	2,027	2,132	4,300	244
4070-Engineering Fees	40,000	19,992	33,941	53,900	13,900
4100-Permits - Connection Fees	450,000	224,910	649,659	1,669,700	1,219,700
4130-FOG Fees	-	-	100	200	200
4140-Meter Sales	30,000	14,994	60,882	80,900	50,900
4200-Property Tax Revenue	10,196,000	1,855,672	2,023,916	10,400,000	204,000
4205-Gain/Loss on Disposal	50,000	24,990	192,491	217,500	167,500
4206-Interest Income	1,058,000	528,788	785,591	1,681,200	623,200
4211-Other Revenue	65,000	24,990	54,240	61,700	(3,300)
Total	19,147,776	6,698,821	7,952,439	21,626,900	2,479,124
				13%	
6000-Salaries & Wages	5,222,822	2,610,392	2,463,400	5,175,300	47,522
6008-Salaries & Wages - Board	30,000	14,994	12,701	25,400	4,600
6010-Overtime Pay	53,111	26,545	18,425	38,300	14,811
6015-Standby Pay	68,216	34,094	32,046	66,700	1,516
6020-Employee Benefits - Group Ins.	1,075,006	537,287	603,083	1,033,900	41,106
6021-Employee Benefits - Pension	1,141,012	570,283	528,034	1,098,300	42,712
6022-Employee Benefits - Workers Comp	101,372	50,665	41,154	85,600	15,772
6026-Medicare Taxes	77,902	38,935	36,837	76,600	1,302
6027-Social Security Taxes	11,540	5,767	7,276	11,540	-
6028-Unemployment Benefit Expense	39,734	19,859	4,050	8,100	31,634
Total	7,820,716	3,908,823	3,747,007	7,619,740	200,976
				3%	

Account Name	Budget	YTD Budget	YTD Activity	Projected FY End	Projected FY End Better/Worse
6100-Outside Services	271,124	135,507	121,912	257,400	13,724
6101-Property Tax Admin. Fee	220,000	220,000	51,056	204,200	15,800
6102-Sludge Disposal	46,750	23,366	20,767	49,800	(3,050)
6105-Software Licenses/Agreements	290,698	145,291	152,298	290,700	(2)
6106-IT Services	53,284	26,631	19,121	45,800	7,484
6108-Banking Fees	60,600	30,288	36,850	73,700	(13,100)
6110-Professional Services	387,500	193,672	32,153	358,500	29,000
6111-Outside Lab Services	63,000	31,487	34,041	65,500	(2,500)
6114-Equipment Rental	10,000	4,998	-	-	4,998
6115-Employee Housing Expenses	122,000	84,252	84,549	104,500	17,500
6120-Operating Tools/Equipment	33,350	16,668	68,452	85,100	(51,750)
6123-Employee Engagement	20,610	10,301	6,268	22,500	(1,890)
6124-Employee Uniform	21,050	10,521	11,810	23,600	(2,550)
6125-Gasoline	41,215	20,599	20,128	40,700	515
6126-Diesel Fuel	27,320	13,655	20,790	41,600	(14,280)
6130-Insurance	303,850	151,864	148,502	321,700	(17,850)
6140-Legal Services	80,000	39,984	28,469	56,900	23,100
6145-M & R - Line Repair/Equipment	360,118	179,987	158,406	338,400	21,718
6150-M & R - Buildings	165,220	82,577	31,801	85,200	80,020
6155-M & R - Vehicles	129,088	64,518	49,215	129,100	(12)
6160-Memberships/Certifications	53,387	26,683	8,511	53,400	(13)
6165-Permit Meters	40,000	19,992	55,186	75,200	(35,200)
6179-Operating Chemicals	344,719	172,291	184,710	369,400	(24,681)
6180-Operating Supplies	126,755	63,352	72,529	135,900	(9,145)
6181-Computer Systems/Equipment	64,400	32,187	42,515	72,500	(8,100)
6182-Peripherals	5,800	2,899	1,106	4,000	1,800
6185-Postage/Freight	9,314	4,655	5,454	10,900	(1,586)
6190-Advertising Publications & PR	27,468	13,728	40,271	54,000	(26,532)
6192-Books & Subscriptions	1,798	899	707	1,600	198
6200-Safety	27,100	13,545	9,702	23,200	3,900
6205-Permits & Licensing	112,534	56,244	23,960	112,500	34
6207-Settlement Cost	14,400	14,400	14,080	14,400	-
6210-Telephone	33,960	16,973	14,978	34,000	(40)
6215-Training & Meetings	83,352	41,659	16,186	57,800	25,552
6220-Travel Expenses	66,050	33,012	20,935	53,900	12,150
6230-Utilities - Electric	472,400	236,106	197,635	473,300	(900)
6231-Utilities - Propane	40,000	5,600	4,047	36,000	4,000
6237-Water Conservation	150,040	74,990	19,842	39,700	110,340
Total	4,380,254	2,315,380	1,828,941	4,216,600	158,652
				4%	

Fiscal Impact

Projections indicate that revenue will exceed expenses by approximately \$3,084,300 and this amount will be added to our reserves. The District's operating and capital reserves provide a cushion to smooth short-term fluctuations in revenue and expenses and to provide funds for planned capital projects to improve the efficiency and effectiveness of the water and wastewater systems.

Requested Action

Review of the mid-year budget status and projections and provide direction for any strategic or operational changes.

Water Resource and Wastewater Management & Planning

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 Secure adequate future water supply	GH	a. Well 32	C		X						Controls and permitting are complete.
	GH/MB	b. Property acquisition for new well sites	O	X							On hold while the well exploration and expansion plan is being developed.
	GH	c. Drill exploratory boreholes for replacement wells	I					X	X		A hydrogeologist consultant has been hired to evaluate wells and plan replacements and exploration.
	CM/GH	d. Continued monitoring as defined in the Groundwater Monitoring Plan	O	X							Monitoring is active and ongoing.
	CM/GH/MD	e. Water Supply Analysis	O	X							Surface water and groundwater are evaluated as part of the Quarterly Water Supply Update.
2 Conserve water	MD	a. Maintain MCWD's <i>Water Shortage Contingency Plan</i> (Plan)	O	X			X				The Plan was updated in 2023; Review of the Plan will begin in 2025 to coincide with updating the UWMP.
	MD/GH	b. Review TOML projects affecting water demand	O	X							Ongoing via regular meetings with TOML staff and review of Planning Commission & Council meeting materials.
	MD	c. Maintain and enforce state water conservation regulations	O	X							Ongoing, continue to monitor & enforce state regulations, provide reporting & meet deadlines as needed.
	MD	d. Maintain MCWD rebate program	O	X							Indoor and outdoor rebate programs remain active; Staff is working to update Water Code, Section 3.36 to reflect the entire rebate program.
	MD	e. Support conservation education programs	O	X							Continue supporting the Mammoth Middle School's LivingWise program; Continuing engagement with 'Clean Up The Lake' for Lake Mary cleanup (additional cleanup is expected to continue summer '25).
	MD	f. Advertisements & press releases to educate the community re: water conservation practices & issues	O	X							Continue to inform the community about water conservation requirements with a focus on landscape irrigation and leak detection and prevention.
	MD	g. Develop plan for implementing existing MCWD landscape ordinance	C		X						The Landscape Ordinance was replaced by a Board adopted policy this year; Implementation of the policy is a work in progress. Staff processed 12 landscape permits this past season. Staff continues to educate property owners, HOAs and landscaping businesses about the policy requirements, thresholds for required permits, and the application process.
3 Balance production & use of surface water, groundwater & recycled water	CM	a. Optimize recycled water, groundwater and surface water treatment processes	O	X							A consultant completed a filter media & backwash analysis of water treatment plants; Results are being analyzed for optimization potential and replacement planning.
	CM/GH	b. Maintain awareness of recycled water (RW) expansion opportunities	O	X							A report to evaluate Recycled Water System Supply & Demand is being prepared. Initiated a study of opportunities for Shady Rest & HOA common area irrigation, but put on hold to focus on opportunities to use more recycled water at Snowcreek GC.
4 Groundwater Resource Protection	MB/GH/MD	a. Administer monitoring and mitigation plans	O	X							GMRP sampling transition to UES is complete & ongoing; A 3rd party tech advisor is preparing a report for 2023.
5 Effective Water Resource Data and Wastewater management & reporting	CM	a. Continued resource monitoring to meet compliance and resource management objectives	O	X							All compliance and process control monitoring is current and ongoing.
	MD	b. Urban Water Management Plan (UWMP)	N				X				Work will begin next fall (2025) on the 2025 UWMP, due in mid-2026.
6 Evaluate for adequate future system capacity	GH	a. Water distribution system modeling	O	X							On hold for GIS Utility Network conversion project.
	GH	b. Wastewater collection system modeling	O	X							On hold for GIS Utility Network conversion project.
	GH	c. Water treatment system	O	X							Ongoing
	GH	d. Wastewater treatment system	O	X							Ongoing
7 Stay informed of local, regional and State water resource issues	MD	a. Attend/participate in group and administrative meetings	O	X							Attending and participating as needed; Continue to review all local agency meeting agendas.
	MD	b. Provide input for effective, region-specific goals & objectives to regional water-resource groups & DWR	O	X							Provide comments as requested/needed
	MB/MD	c. Engagement with CSDA, ACWA, DWR, SWRCB, and electeds	O	X							Maintain relationships through meetings and memberships.
	GH/MD	d. Review TOML project applications	O	X							Ongoing via regular meetings with TOML staff and review of Planning Commission & Council meeting materials.
	MB/GH/MD	e. Coordinate with MMSA on the potential to supply future water & wastewater needs	I	X		X					A draft EIR/EIS for Main Lodge expansion is anticipated in mid-2025; MCWD wastewater service is being evaluated as an alternative.
8 Surface Watershed Protection	MD	a. Fuels reduction	O		X						The fuels reduction partnership grant with the MLFSC is complete; Staff continues to participate in ESCCRP meetings; Signed a multi-agency MOU for Blue Forest to vet the financial benefits of fuels reduction to local stakeholders.
	MD	b. Watershed Sanitary Survey (Lakes Basin)	N				X				Next survey is due in 2026

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Engineering, Operations & Maintenance

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 Maintain Water Distribution, Collection Systems & Treatment and Administrative Facilities to a high standard	GH	a. Update the long-term Capital Improvement Plan (CIP)	O	X							Significant progress was made for the FY25 CIP. Several sub-projects are well underway, including GIS Utility Network Conversion/Modernization, Tank Asset Mgmt Program, and Seismic/Snow Structural Risk Assessment & Mitigation Plan.
	RM	b. Zero sanitary/sewer over flows (SSO)	O	X							One reportable event; less than 500 gallons.
	RM	c. Deliver water at 99% of customer service hours or better by managing outages	O	X							We continue to meet this goal.
	RM	d. Exercise 20% of distribution system valves annually	O	X							We continue to meet this goal.
	RM	e. Maintain 50% of hydrants annually	O	X							We continue to meet this goal.
	RM	f. Clean and CCTV 20% of collection system annually	O								We continue to meet this goal.
	MD	g. Maintain Fats, Oils, & Grease (FOG) program	O								Program is on track; Staff continue regular inspections of existing businesses, and to enforce compliance.
	RM	h. Maximize the lifecycle of District facilities and equipment	O	X							Ongoing efforts to meet this goal include preventative maintenance.
2 Protect Water Distribution system from contamination	MD	a. Maintain Backflow/Cross Connection protection program	O	X							Staff are working to update the Code to comply with state requirements.
	MD	b. Conduct District-wide Backflow/Cross Connection Control sanitary survey	N			X					RFP will go out this winter (24/25) to conduct the survey in 2025 to meet the state's deadline.
	GH/CM	c. Recycled Water/Cross-connection control compliance annual testing and reporting	N				X	X			We are meeting compliance for annual inspections and reporting; Multi-year cross-connection reports for golf courses are scheduled as follows - Sierra Star in 2026 & Snowcreek in 2027.
3 Maximize reliability of water production	GH/RM	a. Follow best practices for well inspections and maintenance	O	X							Ongoing compilation of well data. A hydrogeologist has been hired to help develop a well asset management plan. Replaced Well 20 pump and motor.
	CM/GH	b. Optimize surface water treatment plant production	O	X							Backwash rate & chemical feeds are adjusted as water quality necessitates. A consultant completed a filter media & backwash analysis of water treatment plants. Results are being analyzed for optimization potential and replacement planning.
	CM/GH	c. Optimize groundwater treatment plant production	O	X							Backwash rate & chemical feeds are adjusted as water quality necessitates. A consultant completed a filter media & backwash analysis of water treatment plants. Results are being analyzed for optimization potential and replacement planning.
4 Maximize availability of recycled water	GH/CM/RM	a. Meet all recycled water (RW) demands during irrigation season	O	X							All RW demands were met for 2024.
5 Minimize non-revenue water	CM/RM	a. Stay under threshold of AWWA standards of 10% non-revenue water (annually)	O	X							Currently at 6% for 2024.
	RM	b. Monitor meter system for accuracy	O	X							The "water produced" vs "water sold" difference remains below 10%
6 Maximize energy efficiency and reduce energy costs	RM/CM	a. Optimize and monitor current energy usage practices	O	X							LED lighting upgrades and efficient time-of-use practices are used to achieve this objective.
	RM	b. Operation and Maintenance of MCWD Solar PV system	O	X							Maintenance staff inspect and monitor the output of this system weekly and make timely repairs when needed.
	GH/MD	c. Maintain awareness of potential renewable energy opportunities	O	X							Ongoing
7 Emergency preparedness	CM/RM	a. Emergency Response Plan Update	N				X	X			Updates to the Plan are every 5 years; The last update was Dec '21.
	GH	b. Seismic/Snow Structural Risk Assessment & Mitigation Plan	I			X					A structural engineering consultant has been hired to evaluate the ability of MCWD's essential infrastructure to withstand seismic and snow structural loads. Two rounds of site visits and records review have been completed and a Phase 1 report will be completed this winter. Phase 2 will include design of remediation projects and implement recommendations.
	ALL	c. Stay current with appropriate equipment and staff training for emergency response	O	X							Continue to explore options for hardening/bolstering all MCWD communication systems.
	CM/MD	d. Participate & coordinate with local agencies re: training, equipment & emergency response protocol	O	X							Staying actively involved in the quarterly Mono County Unified Command meetings.

Information Systems & GIS

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 Keep MCWD hardware environment current	JM	a. Carryout Device Replacement Program for all IT equipment	O	X							Only a few PC replacements left for the year, then move on to servers.
	JM	b. Continue to explore new hardware applications to streamline technical operations	O	X							Applying new technology solutions to save time and money, or increase security.
	JM	c. Replace scheduled MCWD servers	O	X							MCWDUB10 and MCWDCC1 servers are scheduled this fall/winter.
	JM	d. Manage dynamic remote work environment as needed	O	X							All remote work needs being met; Managing secure remote access to the new SCADA system.
2 Keep MCWD software environment current	JM	a. Install latest versions for all MCWD software platforms	O	X							All software versions current, ongoing effort
	JM	b. Work with Engineering for EnerGov Phase II analysis	O	X							Working with Engineering on SRSS/Crystal Reports conversion, implementation of new permit process & fee structure.
3 Development of GIS to support MCWD work functions	JM	a. Maintain MCWD ArcGIS online mapping	O	X							Continued ESRI mapping improvements, several components being upgraded with Utility Network project.
	JM	b. Leverage ESRI MOU with TOML/MC for shared services & collaborative mapping	O	X							Continue to leverage and maintain this partnership.
	JM/GH	c. MCWD GIS Utility Network Conversion/Modernization Project	I			X					IS and Engineering staff selected a consultant via a comprehensive RFQ process and the project is underway.
4 Maintain web services platforms to current technology	JM	a. Manage both MCWD public and intranet sites for current content & regulatory compliance	O	X							Both sites current for content and compliance.
5 Maintain security of MCWD assets	JM/ALL	a. Accomplish MCWD Security Committee objectives	O	X							Implementing Security Committee objectives, evaluating digital and physical, working with CISA on IT/OT assessments
	JM	b. Continual evaluation of cybersecurity measures	O	X							Working with CISA on Cyber Hygiene services, Web Application Scanning (WAS), penetration testing, etc.; Also new Security Camera and AI administrative policies in development
6 MCWD Network administration and improvements	JM	a. Improve MCWD Network redundancy and resiliency	C	X							All network resilience and redundant measures in place: new 1GB higher speeds, regular Skeleton Mode tests, redundant N/S on Onward, cellular backup via First Net
	JM	b. Inventory and plan for future network improvements	O	X							Planning long-term phase of network upgrades with campus paving for 2025; WWTP network bridge during construction.

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Financial Management

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 Maintain financially sound organization	JB	a. Monitor revenue and adjust expenses as needed	O	X							Ongoing
	JB	b. Conduct a water & wastewater rate study and implement study recommendations every 5 years	N				X	X			The Prop 218 notice for the rate study in effect 4-1-2022 through 3-31-2027 contained a typo for the residential wastewater base rate in the last year. Staff will be working with the Board to evaluate options to resolve the error.
	CM	c. Conduct a connection fee study and implement recommendations	I			X	X	X		X	New connection fee study is currently being conducted, with the goal of updating the connection fees effective 4-1-2025. Clay is managing the process.
	JB	d. Maintain purchasing controls and Warehouse inventory levels	O	X							Ongoing
	JB	e. Maintain an appropriate accounting and reporting system	O	X							Ongoing
	JB	f. Regular Investment Committee meetings to monitor investments and ensure best investment strategy	O	X							Ongoing
	JB	g. Regular Pension Trustee meetings to monitor pension plan	O	X							Responsibility for the Fiduciary Monitoring Report has been transferred from O&K to MCWD.
	JB	h. Minimize operating cost	O	X							Ongoing
2 FY Budget	JB	a. Draft budget review by Board in February, approval in March	C	X							FY 2025 budget adopted and in place. Preparations for the FY 2026 budget will begin in November.
3 Ensure adequate reserves in all funds	JB/MB	a. Monitor and adjust fund balance allocation	O	X							Ongoing
	JB	b. Regular evaluation of Capital balances related to CIP - adjust as necessary	O	X							Ongoing
	JB/MB	c. Reserve policy review and recommended changes if necessary	O	X							Ongoing
	JB/MB	d. Continue to maintain fund for LA DWP 50 year payment	O	X							Ongoing
4 Leverage financial systems software	JB	a. Maximize value of Tyler Technology software suite	O	X							Processing of online UB payments is being moved from a third-party processor to Tyler Payments.
	JB	b. Ensure accuracy of utility billing	O	X							Ongoing

Personnel & Administrative

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 Attract & retain knowledgeable & talented staff	MB/SH/CW	a. Conduct Employee Engagement Survey	N			X					Ee engagement survey anticipated to begin in May '25.
	ALL	b. Follow through with targeted goals identified through survey process to maintain high level of Ee engagement	O	X							Mgmt. have implemented recommendations identified in the survey & through leadership training; Continue to look for new opportunities to maintain high level of engagement
2 Coordinate workforce planning with overall MCWD Strategic Plan	CW	a. Implement staffing needs through the budget and personnel review process	O	X							Continuing to work with department managers regarding their staffing needs.
	CW/ALL	b. Work with departments to facilitate hiring and onboarding processes of new employees	O	X							Continually coordinating with department managers regarding the orientation necessary for new hires.
	CW/ALL	c. District-wide workforce continuity planning, cross training, and capturing of institutional knowledge	O	X							Departments are actively cross-training.
3 Provide housing opportunities for MCWD staff	CW	a. Facilitate L'Abri COA membership meetings & administrative activities	O	X							Continuing quarterly meetings and special meetings as needed.
	CW	b. Engage with HOAs for MCWD owned condo units	O	X							Attending HOA meetings as available.
	JB	c. Maintain Rental Housing Program that aligns with District needs and is consistent with state statutes (bylaws, tenant communication, financial reporting, maintenance, etc.)	O	X							One condo unit added to the quiver in June, bringing the total to 11. One unit is held in reserve for new employees to provide immediately available short-term housing while they are looking for suitable long-term housing.
	JB	d. Monitor Ee Home Purchase Assist. Program to ensure the goals of the program are appropriate & meeting staff's needs while remaining consistent with state statutes	O	X							12 current employees have purchased homes using the EHPA program, including one in the last six months.
4 Maintain a collaborative labor relationship with staff; both Represented (IOUE Local 12) and Unrepresented	CW	a. Facilitate Meet & Confer obligations with Local 12 when necessary	O	X							Continue to comply with Meet & Confer obligations.
	CW	b. Manage reporting requirements to Local 12	O	X							Meeting the 120-day periodic reporting requirements with an occasional supplemental report.
	MB/CW	c. Meeting with Un-Represented group when needed	O	X							No meetings have been necessary.
	MB/CW	d. MOU negotiations with Local 12	C			X					Successfully completed reopener negotiations (wages only) on 04-22-24. Negotiations for a successor MOU anticipated to begin approximately January '26.
5 Maximize software & technology to support personnel related operations	CW	a. Maintain HRMS (Ee data) in Tyler software	O	X							Data kept up-to-date; continuing to explore improvements and other features available.
6 Risk Management	CW	a. Assist, facilitate & provide resources to departments to enable them to minimize risk	O	X							Continually working with departments to minimize risk.
	CW	b. Update all SDS (Safety Data Sheets)	C		X						Assembled all SDS's and created new binders at all locations.
7 Maintain MCWD Code, Policies, & Procedures	SH/MB	a. Review and revise MCWD Code, Policies, & Procedures per legal recommendations	I		X						Work in progress; Thorough update of Sewer and Water Code in progress; Ch. 8 will be the final chapter to repeal and convert to policy.
8 Maintain MCWD Records	SH	a. Adherence to the MCWD Records Retention Policy	O	X							Policy is current; Will work with department heads to align current practice to policy and vice versa.
	SH	b. Establish and maintain MCWD Records Room	I		X						Ongoing process; Still need to move files over from Engineering Bldg.
	JM	c. Electronic data management	O	X							Working with department heads to ensure appropriate architecture of IT hardware & software to meet their evolving needs.

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Government and Community Relations & Outreach

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 Develop & maintain relationships with local partners & agencies	MB/MD	a. Maintain relationships with local agencies regarding issues that involve or relate to MCWD	O	X							Regular interaction w/ TOML manager & engineer & Mono Co. staff re anything MCWD related; Join local business/agency group at least monthly; Review other agency meeting agendas & minutes.
2 Develop and maintain relationships with State & Federal representatives	MB/MD	a. Maintain relationships with State-level representatives regarding MCWD issues	O	X							Interactions w/ agencies including GBUAPCD, SWRCB, CSDA, CDFW & ACWA; Review of other agency meeting agendas & minutes as needed.
	MB/MD	b. Maintain relationships with Federal-level representatives regarding MCWD issues	O	X							Interactions w/ federal agencies including BLM & USFS as needed.
3 Maintain consistent, positive profile in community	MD	a. Regular Press Releases	O	X							Continue to issue press releases as needed.
	MD	b. Web-based outreach	O	X							Utilizing District software and resources & social media sites.
	MD	c. Event participation and sponsorship	O	X							Continued sponsorship of the Hospital Golf Tourney; Conservation-related advertisements have been done at Mammoth CRC & Mammoth HS.
	MD	d. Transition customers to new Tyler portal	O	X							A big campaign early in the year enabled staff to update a big percentage of customer's contact info in Tyler as well as introduce them to the portal; Roughly 20% of our customers entered with the portal in September.

Regulatory Compliance & Agreements

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 <u>Federal</u> Comply with federal permit requirements	MD/GH/MB	a. Maintain Lake Mary dam operations & the Granger-Thye permit	O	X							Currently meeting compliance; Continuing to communicate w/ USFS on future needs and requirements.
	MD/GH/MB	b. Comply with NEPA for MCWD projects	O	X							NEPA reviews completed as needed.
	MD/GH/MB	c. USFS Master Use Permit updates	O	X							This permit is active and an updated master use permit map and facilities list has been submitted to the USFS.
	MD/GH/MB	d. Laurel Pond Memorandum of Agreement renewal	I		X						USFS staff has indicated the Mammoth District Ranger may want to permit Laurel Pond using a different mechanism. We are ready to work on this when we receive direction.
2 <u>State</u> Comply with state public health, state water board, water quality and environmental documentation and permit requirements	CM/GH	a. Meet Lahontan Regional Water Quality Control Board discharge requirements	O	X							Meeting all requirements; Discussions ongoing with Lahontan staff re: Additional Monitoring Wells and Basin Plan Amendment studies @ Laurel Pond.
	CM	b. Maintain permits received from SWRCB for each facility	O	X							Updated permit for Well 32 has been received and is currently being reviewed by staff.
	RM	c. Sewer Sanitary Management Plan (SSMP)	N			X					Next audit due in 2025.
	MD	d. Compliance with State mandates for conservation	O	X							In compliance; Continue to monitor for potential changes and identify District needs to meet mandates.
	MD	e. Comply with CEQA for MCWD projects	O	X							CEQA reviews completed as needed.
	CM	f. Laboratory compliance with TNI and ELAP standards	O	X							Currently on track with compliance metrics.
3 <u>Special District</u>	MB/SH	a. Brown Act compliance	O	X							Stay current w/ all requirements & changes, particularly rules pertaining to remote attendance.
	MB/SH	b. State Water Code compliance	O	X							Continually monitor for any updates or changes.
	MB/SH	c. Required Board of Director's training	O	X							All directors are current with training requirements.
4 <u>Agreements</u>	MD	a. Coordinate with CalTrout and CDFW to implement Mammoth Creek settlement terms	O	X							MD & MB have met with CalTrout's new project manager; We anticipate a project proposal in 2025.
	CM	b. Comply with LADWP settlement agreement with a goal of extending the primary term	O	X							Currently on track with extending the primary term.
	GH/MB/JB	c. Analyze agreements for "Out of District" connections	I		X						The Board adopted a new policy for Lakes Basin cabin customers. An OOD agreement has been prepared for Sierra Meadows Ranch. The list of OOD commercial customers is being reviewed so that new OOD agreements can be prepared.
	SH/All	d. Monitor all active agreements and leases	O	X							Ongoing work with project leads and General Manager.

Key Strategic Driven Expenditures

Strategic Objectives	Lead	Metrics for Progress	Status	A/O	24	25	26	27	28	5+	Comments
1 Maintain regulatory compliance	GH	a. Laurel Pond Monitoring Wells	I		X						A hydrogeology consultant was hired to assist with the design of 4 additional shallow groundwater monitoring wells and Lahontan has approved the work program. An RFB is being prepared to hire a well drilling contractor.
	JB	b. Vehicle & equipment replacement	O	X							A schedule is maintained of vehicle/equipment replacements which meet CARB requirements.
	GH	c. Other potential regulatory driven items	O	X							The Laurel Pond Basin Plan Amendment study may result in a project in coming years.
2 Correct assets that have failed or are projected to fail	GH	a. Well Rehabilitation / Replacement	O			X	X		X		A hydrogeologist has been hired to help develop a well asset management plan. Well rehabilitations and replacements will be prioritized and planned as this work progresses.
	RM	b. Water Distribution improvements	O	X							Maintenance and Engineering staff are working on project list annually.
	RM	c. Collection System improvements	O	X							Maintenance and Engineering staff are working on project list annually.
	RM/GH	d. Water tank rehabilitation	I		X	X					The 2 scheduled tank coatings have been delayed to next year to incorporate information from a corrosion engineering, tank coating evaluation, and cathodic protection analysis.
	GH	e. Administration Campus & WWTP Pavement Rehab & Drainage Project	I		X	X					This project is in construction and is rehabing asphalt & improving drainage at the Administrative campus & WWTP
3 Improve operational efficiency and reliability	GH	a. Parcel Relief Main project	C		X						This project was completed with in-house staff.
	JM/GH	b. MCWD GIS Utility Network Conversion/Modernization Project	I			X					IS and Engineering staff selected a consultant via a comprehensive RFQ process and the project is underway. This upgrade to the GIS system will support core MCWD service delivery for the next 10 yrs.

STATUS

O = Ongoing; I = In Progress; C = Completed; N = Not Started Yet
A/O = Annual or Ongoing; Numbers 24, 25... Denote Calendar Year

AGENDA ITEM

Subject: Water Supply Update

Information Provided By: Clay Murray, Operations Superintendent

Background

Due to the sustained low snowpack resulting in multi-year drought conditions from April 2012 through 2015, the staff recommended the Board implement various levels of water restrictions to conserve water supplies. With the record drought recorded in the winter of 2014-15, the Board implemented Level 3 water conservation measures in April 2015 through April 2017. After a massive winter in 2017, the Board modified the conservation level to Level 0 and requested that the Water Supply Update be produced on a quarterly basis. The District is currently operating under water conservation Level 0 which was approved in March 2024 following staff recommendations on the Water Supply Update. The purpose of this update is to provide an analysis of supply and demand patterns.

Discussion

Staff reviewed the status of both surface water and groundwater sources and compared the available supplies against historical monthly demands. From this analysis staff projected demands and our ability to meet those demands.

Surface water: Surface water from Lake Mary provided 93% of our supply in the 3rd quarter and is contributing 99% of the current supply. A total of 744 ac-ft of surface water was supplied from July through September. Lake Mary is 1.89' from full and stream flows have declined below the requirement periodically. As anticipated, surface water supplies have been met by direct diversion and usage of lake storage late in the 3rd quarter. Through the last quarter stream flows were above the requirements 77% of the time. A total of 401 ac-ft is stored in Lake Mary and is being used to meet demands when stream flows decline below the requirement.

Surface water will be the primary source of supply for the next quarter using a combination of direct diversion and lake storage. The current flows are near requirement and will remain low until fall precipitation provides some added flow.

Groundwater: Engineering staff closely track groundwater levels in all nine of the District's production wells, and have conducted an aquifer monitoring analysis of over 30 years of groundwater data spanning multiple drought periods. This analysis indicates that multiple wet or normal years are required to recover the aquifer following a multi-year drought. This example was demonstrated by the 2012 – 2015 drought and the massive winter of 2017. The recharge that was experienced in 2017 did not recover the aquifer to predrought levels and it took 2 more normal and above normal snow years to see complete recovery. This pattern will continue until multiple wet or normal years reduce dependence on groundwater

production and allow the aquifer to recharge to pre-drought conditions. Engineering recently updated aquifer monitoring analysis by including all values recorded in 2023. The analysis determined that the large winter and subsequent run off, coupled with a reduction in groundwater usage, has given the opportunity for some aquifer recharge. By meeting most demand with surface water supplies there was only 99 ac-ft of groundwater used since the beginning of the year. Aquifer levels continue to show a positive trend with the lack of pumping and some continued recharge during the spring run-off. There is a possibility of some additional recharge with fall precipitation.

Demand: Water production for the previous quarter was as follows:

July, 287 ac-ft

August, 283 ac-ft

September, 234 ac-ft

The total demand for this quarter was 804 ac-ft. This is 1.4% or 11 ac-ft less than the projected volume of 815 ac-ft.

Demand Projections: The demand projection for the October - December quarter is 333 ac-ft and is based on the average water consumption since 2011.

October, 124 ac-ft

November, 89 ac-ft

December, 120 ac-ft

Conclusion and Recommendation

Current surface water and groundwater supplies are sufficient to meet our projected demands. Groundwater levels are continuing to trend upward with the reduced dependence on well water. Staff are recommending no change to the current water conservation level of 0 as both ground and surface water supplies can meet the 4th quarter demands.

AGENDA ITEM

Subject: Consideration and Possible Approval of Adjustments in Compensation and Benefits Provided to the General Manager

There are no materials to support this agenda item



MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF AN INVESTMENT COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Investment Committee of the Board of Directors of the Mammoth Community Water District will hold an **INVESTMENT COMMITTEE MEETING** on **WEDNESDAY, OCTOBER 16, 2024** at **11:45 A.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review Management of Investment Accounts with Advisors from Chandler Asset Management, Inc. (CAM)
2. Provide Direction to General Manager to Maintain or Change Current Allocation of Investments, Maintain or Change Specific Investments, or Make a Combination of Changes to Allocations or Investments to Meet Cash Flow Objectives

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

A handwritten signature in blue ink, appearing to read "Mark Busby".

MARK BUSBY
General Manager

Date of Issuance: Friday, October 11, 2024

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

If you are an individual with a disability and need assistance or accommodation to participate in this Board meeting at any time, please call Leanna Block at (760) 934-2596, ext. 218, or email Mrs. Block at: LBlock@mcwd.dst.ca.us.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.

INVESTMENT REPORT

Mammoth Community Water District | As of September 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

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ECONOMIC UPDATE

ACCOUNT PROFILE

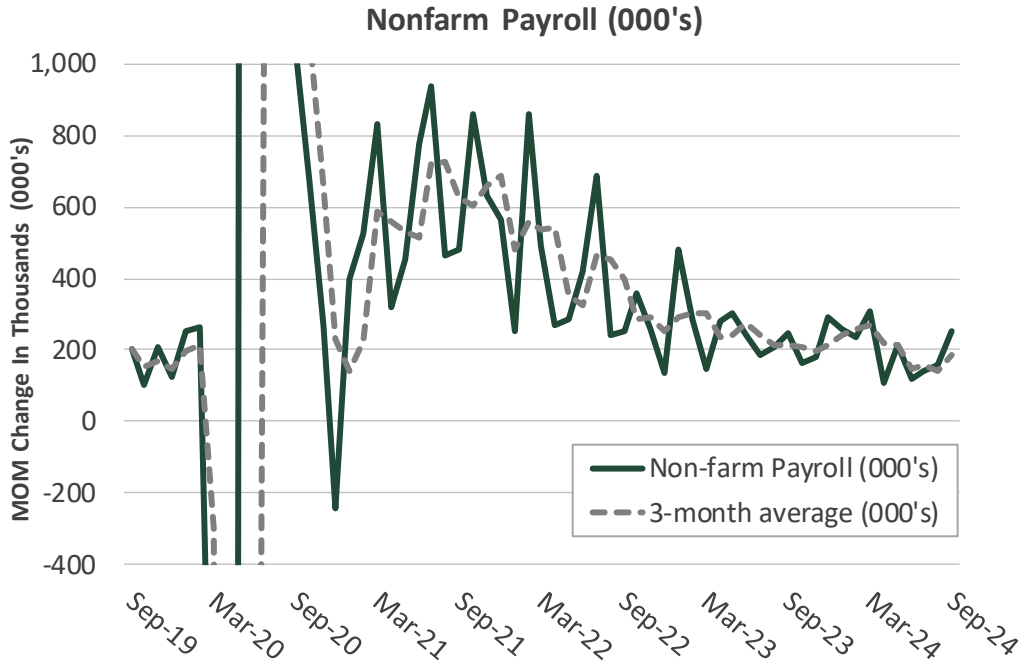
CONSOLIDATED INFORMATION

PORTFOLIO HOLDINGS

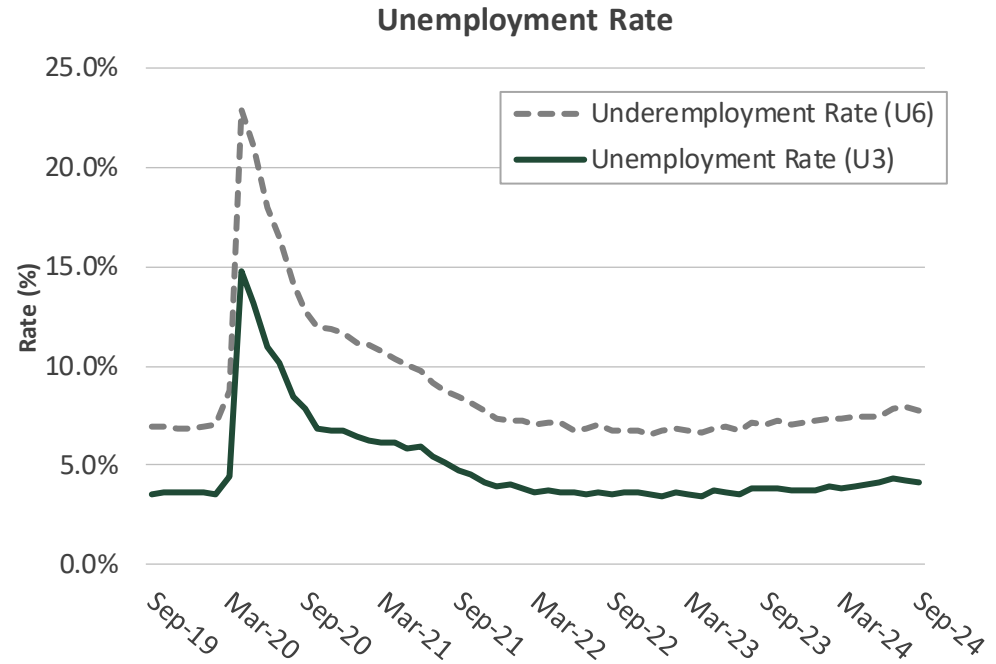
TRANSACTIONS

ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. The labor market is showing signs of cooling, reflecting an improved balance between supply and demand for workers. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 due to lower inflation expectations and a higher projected unemployment rate. We believe the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The US Treasury yield curve shifted lower in September following the 50 basis points rate cut by the FOMC mid-month. The 2-year Treasury yield fell 28 basis points to 3.64%, the 5-year Treasury dropped 15 basis points to 3.56%, and the 10-year Treasury yield declined 12 basis points to 3.78%. The 2-year and 10-year Treasury yield points on the curve began to normalize to +14 basis points at September month-end versus -2 basis points at August month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -47 basis points. The inversion between 3-month and 10-year Treasuries ended the month of September at -85 basis points.



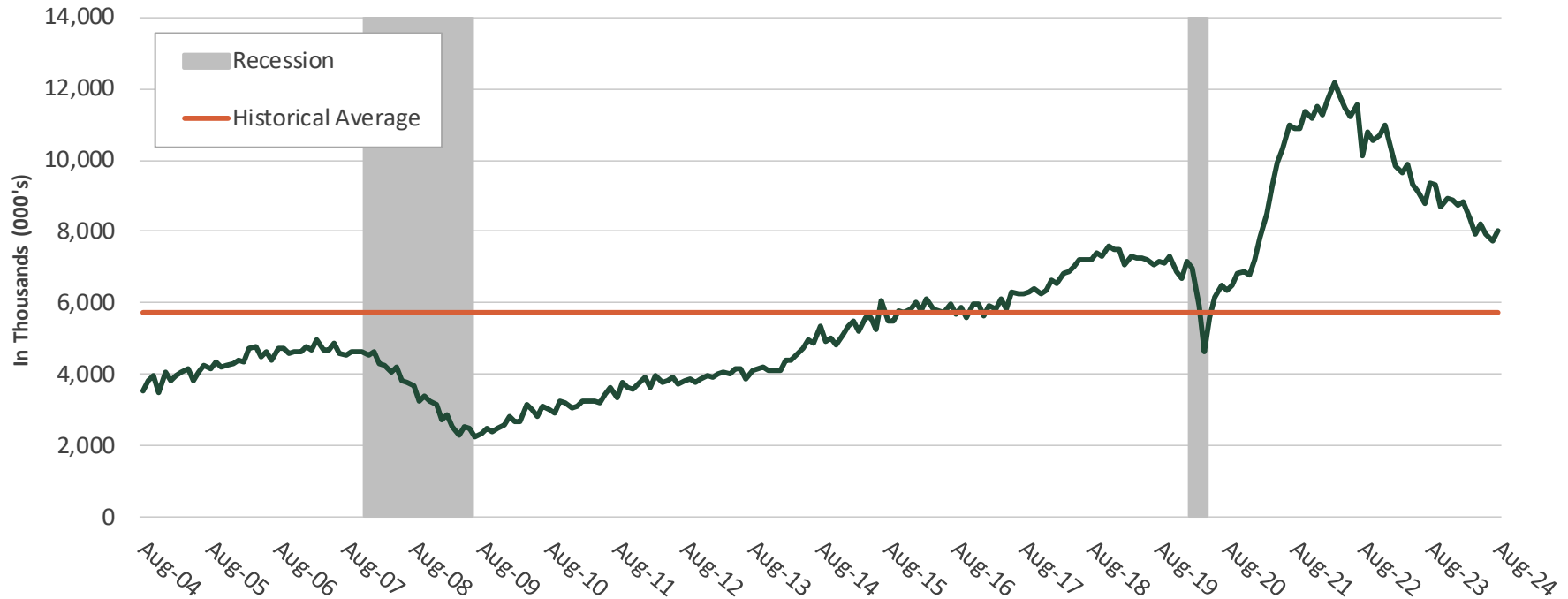
Source: US Department of Labor



Source: US Department of Labor

The U.S. economy added 254,000 jobs in September, well above expectations of 150,000. The three-month moving average and six-month moving average payrolls continued to trend weaker to 186,000 and 167,000 respectively. The unemployment rate declined to 4.1% in September, and the labor participation rate remained at 62.7%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons declined to 7.7% from 7.9%. Average hourly earnings rose 4.0% year-over-year in September. U.S. labor market data from September surprised to the upside, with strong job growth and a sharper-than-expected drop in unemployment, suggesting the economy may be more resilient than anticipated. The Federal Reserve’s view is that there has been “substantial” progress towards better balance in the labor market between demand and supply for workers.

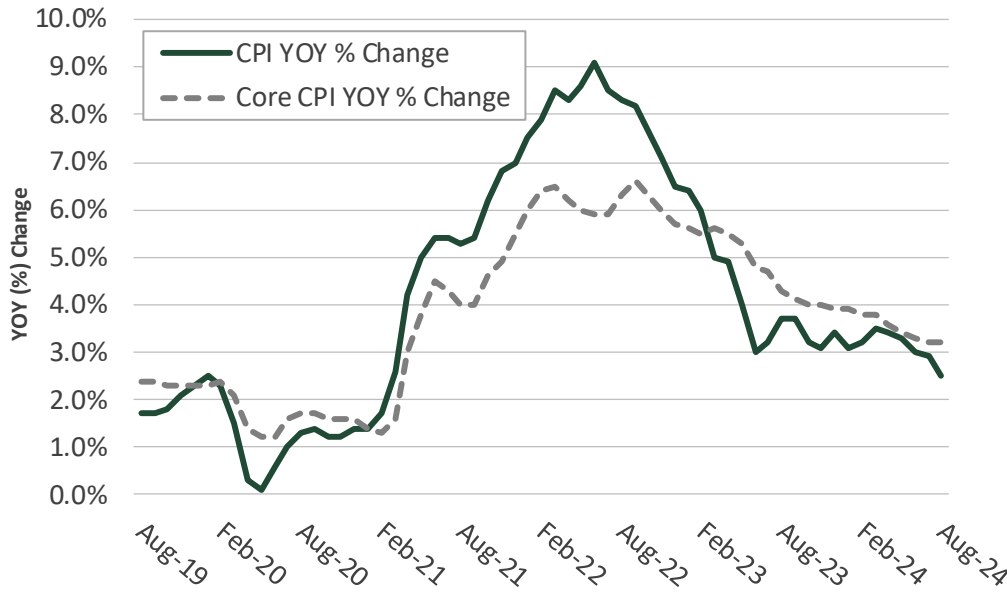
Job Openings



Source: US Department of Labor

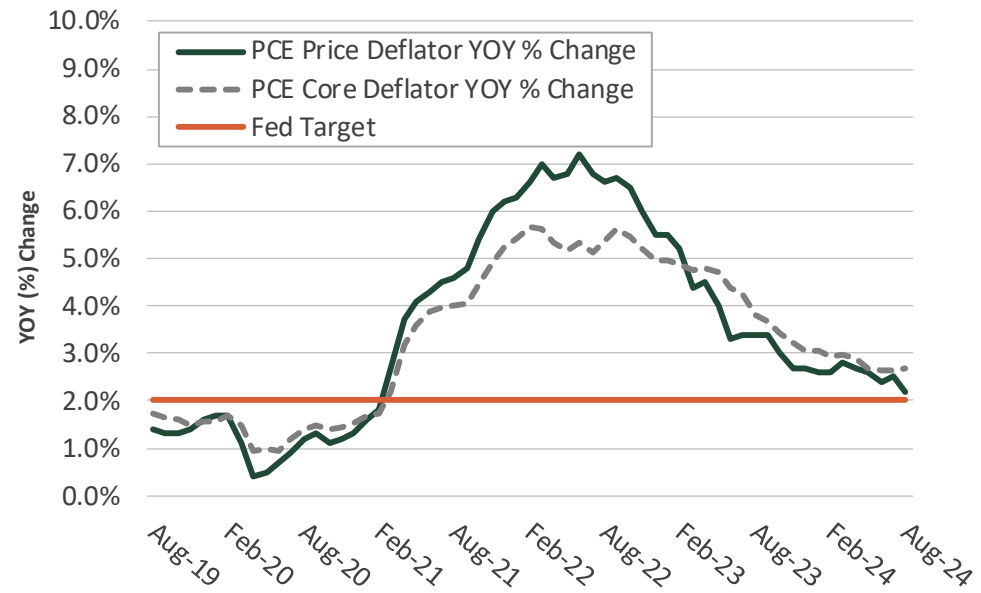
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) increased to 8.04 million job openings in August from an upwardly revised 7.71 million in July. Job openings have increased to a ratio of 1.13 jobs for each unemployed individual. The quits rate, an indicator of job availability, declined to 1.9% from downwardly revised 2.0% in July. That is the lowest level since 2020. While the current level of job openings remains elevated from a historical perspective, the trend is decelerating.

Consumer Price Index (CPI)



Source: US Department of Labor

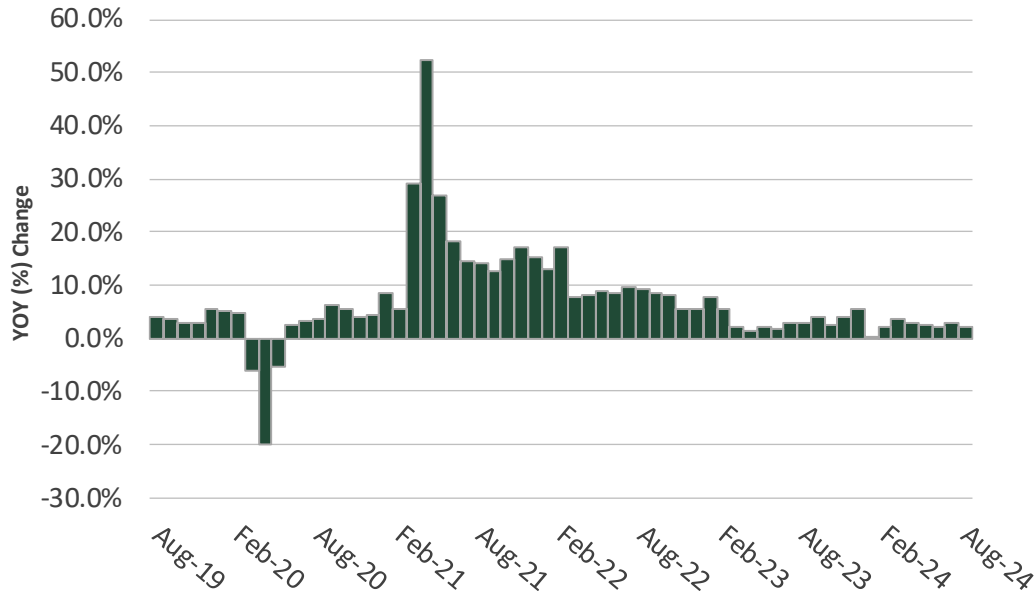
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

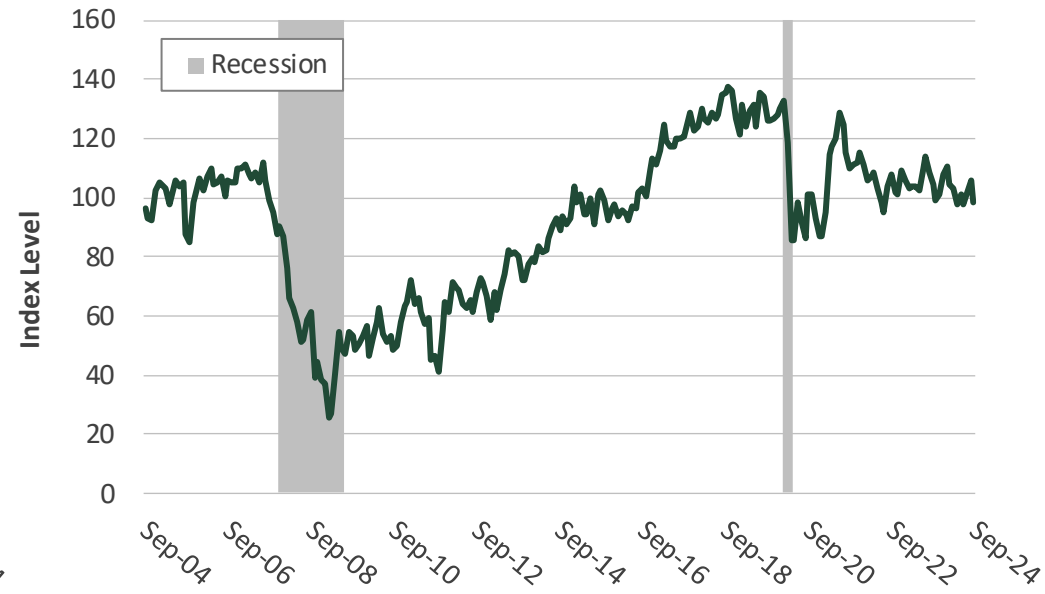
In August, the Consumer Price Index (CPI) rose 0.2% month-over-month and 2.5% year-over-year, down from 2.9% in July, largely due to a drop in gasoline prices. The Core CPI, which excludes volatile food and energy components, rose more than expected in August by 0.3% month-over-month and 3.2% year-over-year. The Personal Consumption Expenditures (PCE) Index rose 0.1% from the previous month and 2.2% year-over-year in August. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% month-over-month and 2.7% over the past year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services, but recent data provide confirmation that inflation is moderating.

Retail Sales YOY % Change



Source: US Department of Commerce

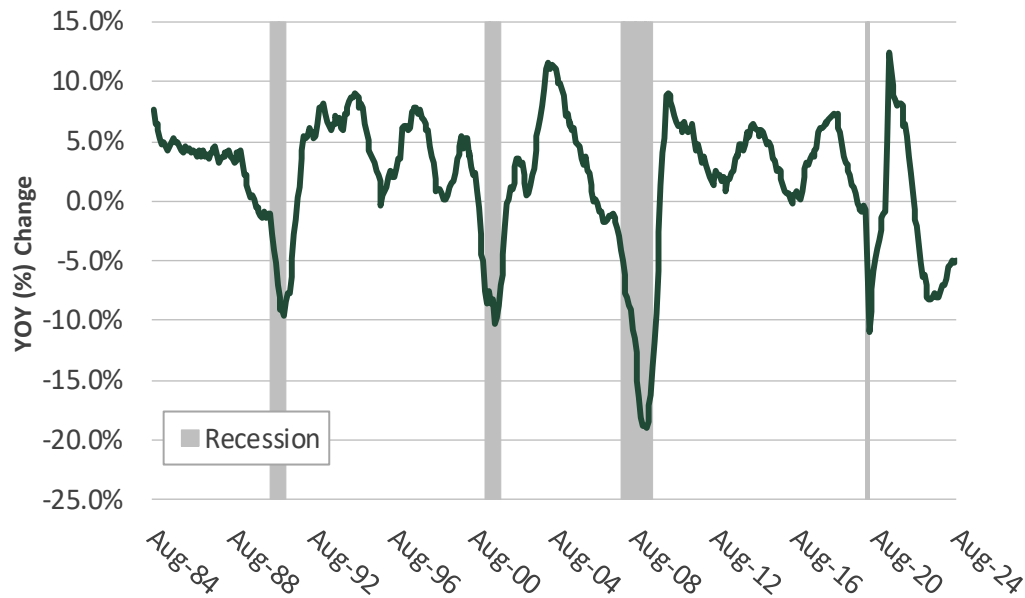
Consumer Confidence



Source: The Conference Board
 All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

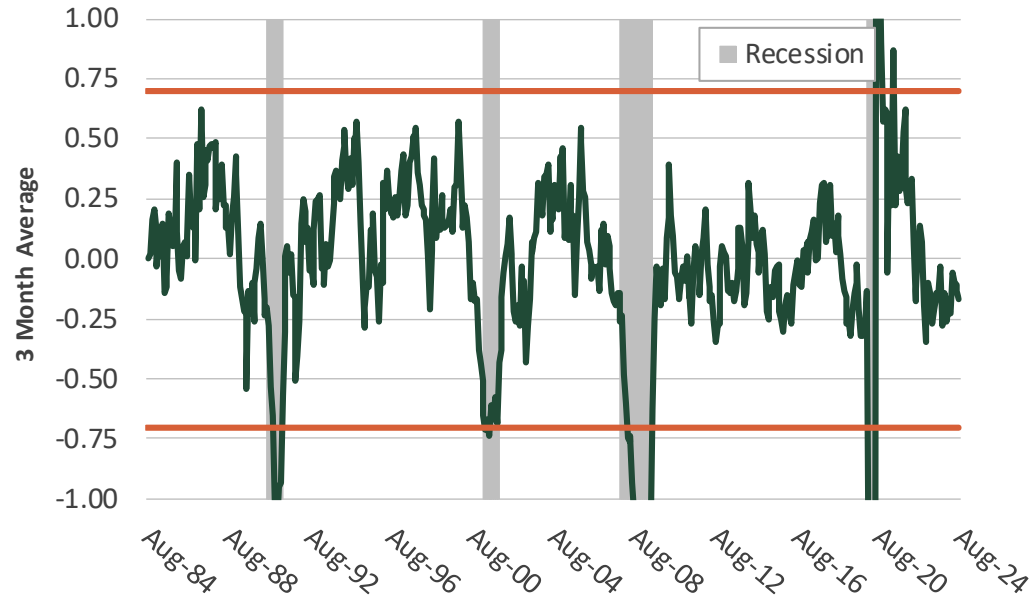
Retail Sales grew more than expected month-over-month in August at 0.1% after growth of 1.1% in July. On a year-over-year basis, Retail Sales grew 2.1% in August versus 2.9% in July. Control-group sales, which are used to calculate gross domestic product, rose 0.3% month-over-month in August after last month’s data was revised higher to an increase of 0.4%. E-commerce contributed the most to the increase. The Conference Board’s Consumer Confidence Index for September came in below expectations, contracting to 98.7 after an upward revision to 105.6 in August. The decline reflects recent softening in labor market conditions, and less optimism about the job market and income growth. While the consumer has been resilient, consumption has begun to moderate in the face of declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market.

Leading Economic Indicators (LEI)



Source: The Conference Board

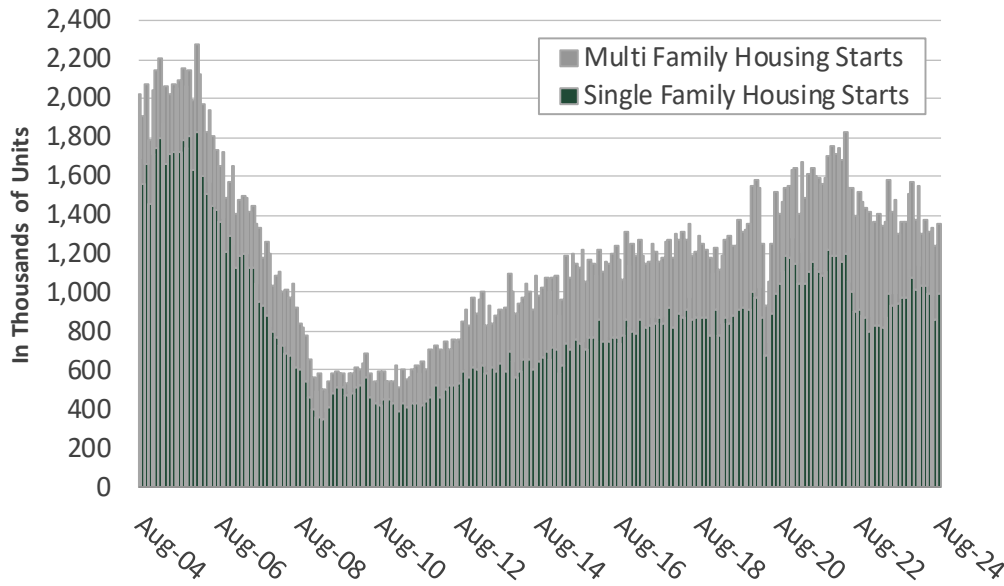
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

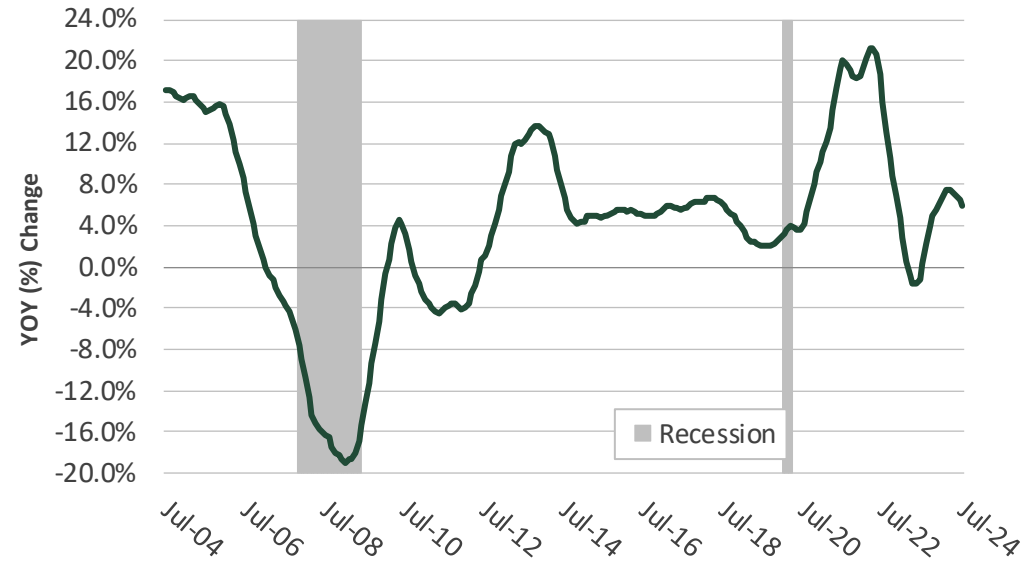
The Conference Board’s Leading Economic Index (LEI) remained in negative territory at -0.2% in August, improving from -0.6% in July. The index dropped 5.0% year-over-year. The improvement can be attributed to a decrease in the yield curve inversion, an increase in building permits, and stock market performance. The Chicago Fed National Activity Index (CFNAI) increased to 0.12 in August from a downwardly revised -0.42 in July, which was above consensus expectations. The three-month moving average fell to -0.17 in August from -0.13 in July, indicating below-trend growth expectations for the economy.

Annualized Housing Starts



Source: US Department of Commerce

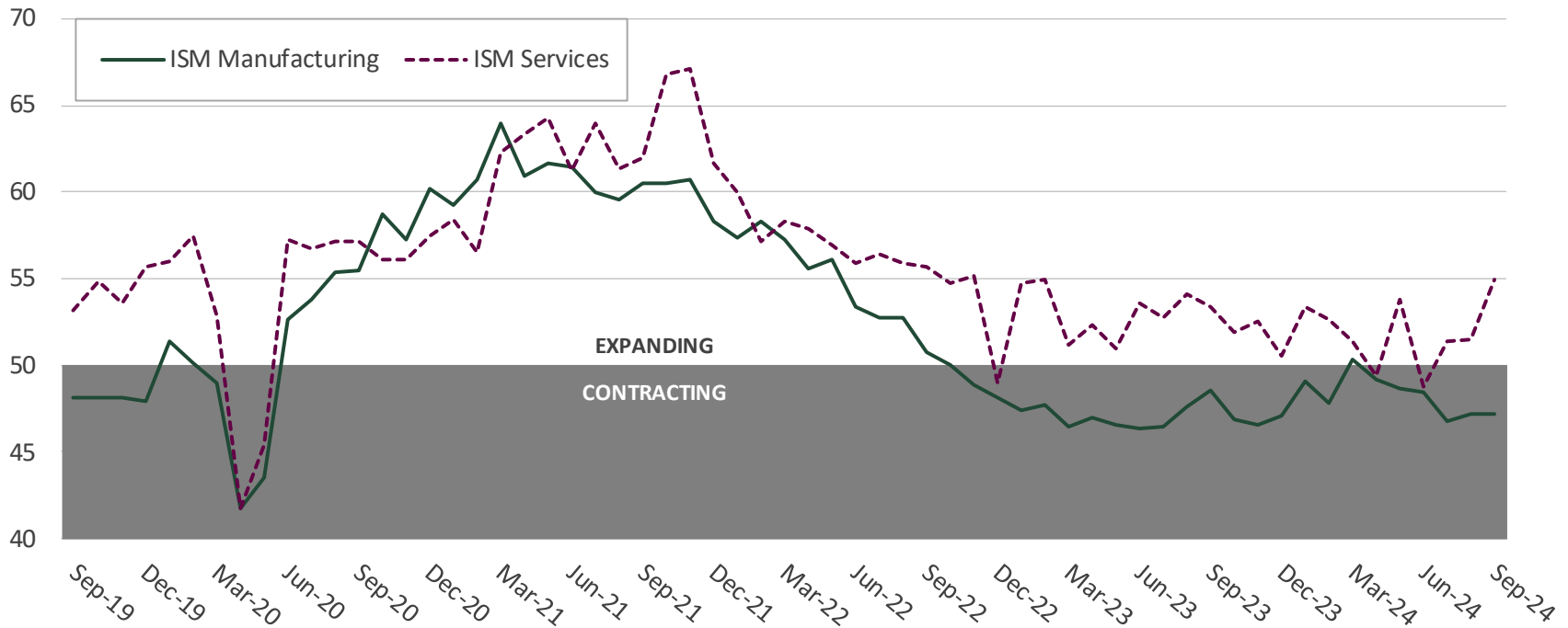
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts surprised to the upside on a month-over-month basis in August, increasing 9.6% to 1.356 million units versus the previous decline of 6.9% the prior month. Starts were led by the single-family home sector. Total starts were up 3.9% year-over-year. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.35% in August from 6.85% in July. According to the Case-Shiller 20-City Home Price Index, housing prices rose 5.9% year-over-year in July, decelerating from 6.5% reported in the previous month. Although the trend is gradually improving, tight inventories and higher mortgage rates continue to impact affordability.

Institute of Supply Management (ISM) Surveys



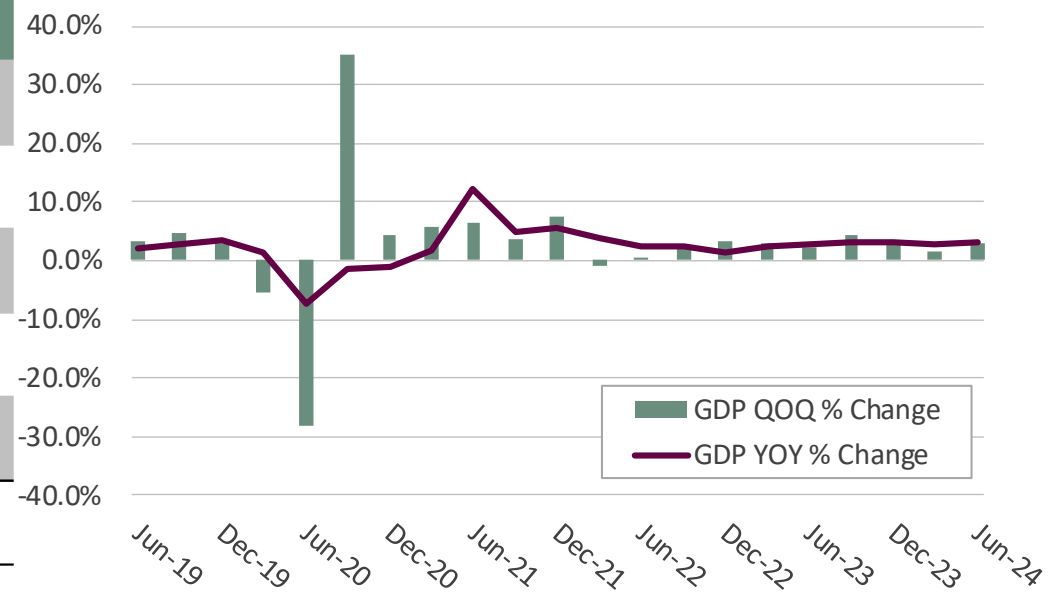
Source: Institute for Supply Management

The Institute for Supply Management (ISM) Manufacturing index contracted at a slower rate of 47.2 in September compared to 47.5 in August. Demand remains subdued and companies are continuing to reduce head counts through layoffs, attrition and hiring freezes. The ISM Services Index increased to 54.9 in September, increasing from 51.7 in August, due stronger production and new orders. A reading over 50 indicates expansion, while a reading under 50 indicates contraction.

Components of GDP	9/23	12/23	3/24	6/24
Personal Consumption Expenditures	1.7%	2.3%	1.3%	1.9%
Gross Private Domestic Investment	1.8%	0.2%	0.6%	1.5%
Net Exports and Imports	-0.1%	0.1%	-0.6%	-0.9%
Federal Government Expenditures	0.3%	0.0%	0.0%	0.3%
State and Local (Consumption and Gross Investment)	0.6%	0.6%	0.3%	0.3%
Total	4.4%	3.2%	1.6%	3.0%

Source: US Department of Commerce

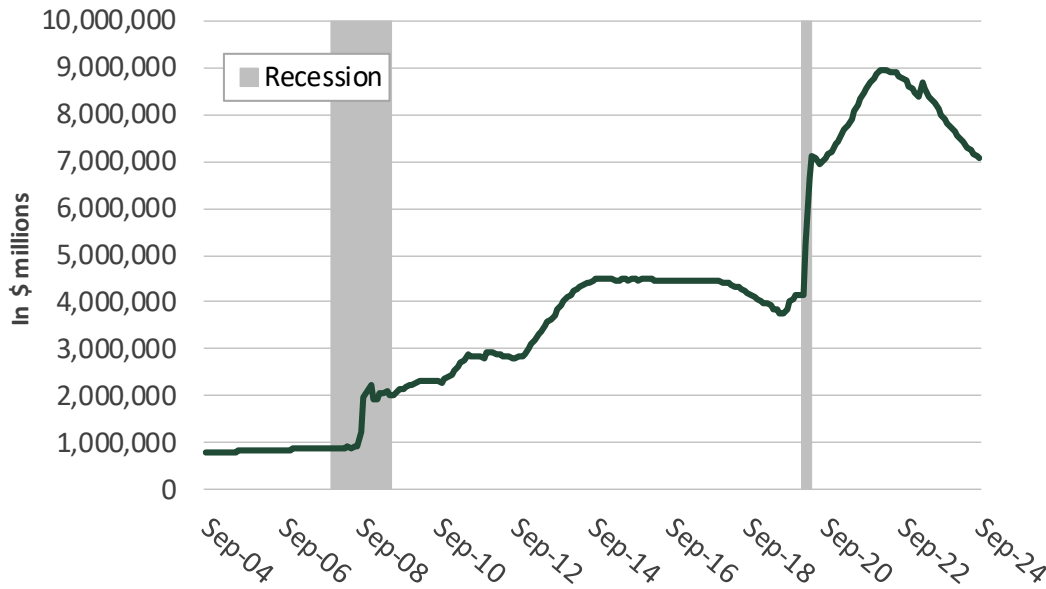
Gross Domestic Product (GDP)



Source: US Department of Commerce

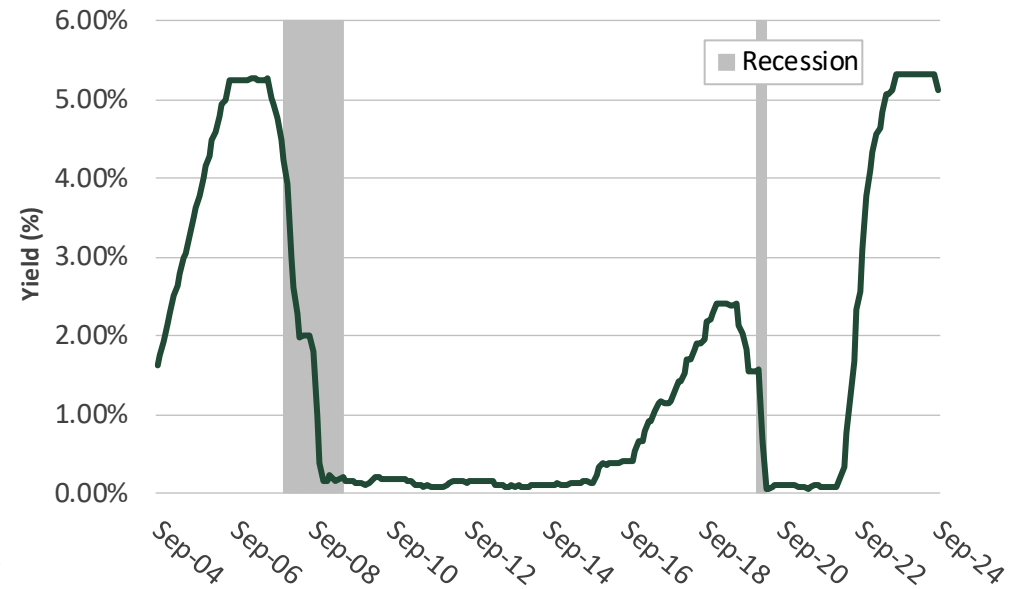
According to the third estimate, second quarter GDP increased at an annualized rate of 3.0%, unchanged from the prior estimate. Growth continues to be powered by personal consumption expenditures. Gross fixed investment, government consumption expenditures, and inventories also had positive contributions, with a negative offset by net exports. The consensus projection calls for 2.0% growth in the third quarter and 2.6% growth for the full year 2024.

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

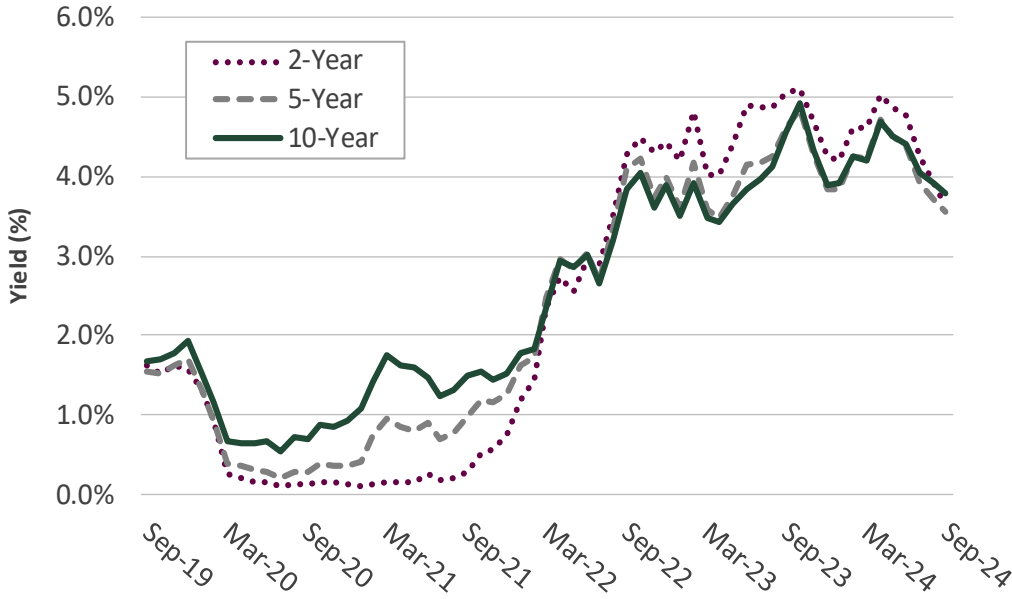
Effective Federal Funds Rate



Source: Bloomberg

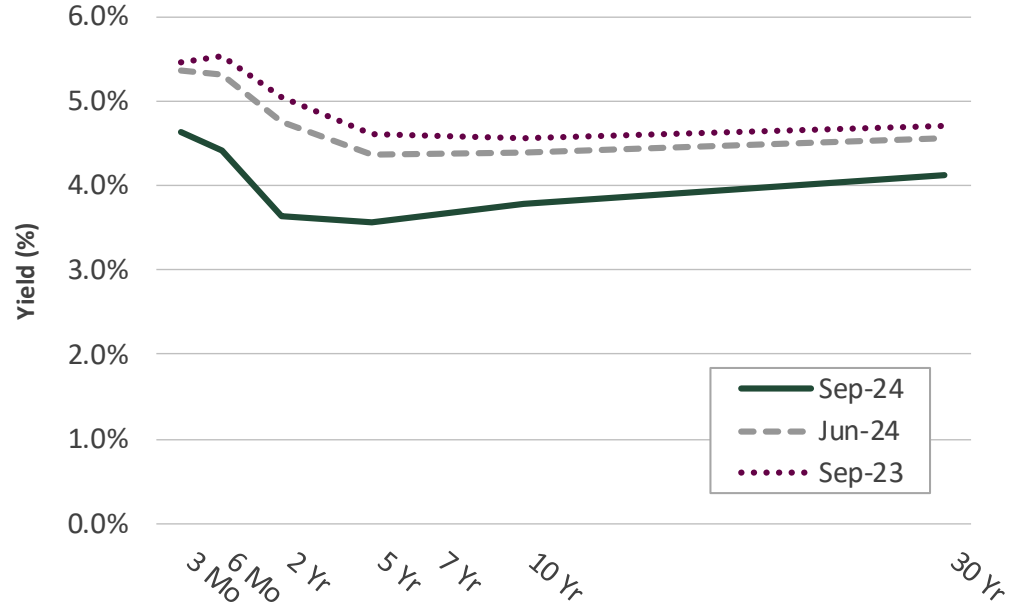
The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 to 3.1 – 3.6%. The Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$1.8T to approximately \$7.1T.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of September, the 2-year Treasury yield was 140 basis points lower, and the 10-Year Treasury yield was 79 basis points lower, year-over-year. The 2-year and 10-year Treasury yield points on the curve began to normalize to +14 basis points at September month-end versus -2 basis points at August month-end. The yield curve inversion which began in July 2022 was historically long. The average historical spread (since 2003) is about +110 basis points. The inversion between 3-month and 10-year Treasuries tightened to -85 basis points in September from -121 basis points in August.

PERIODIC TABLE OF ASSET CLASS RETURNS



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD 2024
US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%	Diversified Commodities 26.0%	US Large Cap Stocks 26.3%	US Large Cap Stocks 22.1%
US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%	US High Yield Bonds -11.2%	US Small Cap Stocks 19.1%	Emerging Market Stocks 16.9%
US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	International Bonds -12.7%	International Stocks 18.2%	US Real Estate 15.8%
International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%	US Core Bonds -13.3%	US Mid Cap Stocks 14.5%	US Mid Cap Stocks 15.6%
US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%	International Stocks -14.5%	US Real Estate 13.7%	International Stocks 13.0%
US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%	US Mid Cap Stocks -16.9%	US High Yield Bonds 13.5%	US Small Cap Stocks 10.5%
International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Small Cap Stocks -17.8%	Emerging Market Stocks 9.8%	US High Yield Bonds 8.0%
US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%	US Large Cap Stocks -18.1%	International Bonds 8.7%	International Real Estate 8.0%
Emerging Market Stocks -2.2%	High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%	Emerging Market Stocks -20.1%	International Real Estate 6.3%	Diversified Commodities 5.2%
International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%	International Real Estate -24.3%	US Core Bonds 5.4%	US Core Bonds 4.6%
Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%	US Real Estate -24.5%	Diversified Commodities -4.3%	International Bonds 3.6%

Index returns as of 09/30/2024. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

ACCOUNT PROFILE

Investment Objectives

The Mammoth Community Water District's investment objectives, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

STATEMENT OF COMPLIANCE



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	20.0	1.7	Compliant	
Max % Issuer (MV)	25.0	1.5	Compliant	
Max Maturity (Years)	5.0	6.3	Not Compliant	Client Contributed Securities
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	4.7	Compliant	
Max % Issuer (MV)	5.0	0.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Max Maturity (Years)	10.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Max Maturity (Years)	10.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	

STATEMENT OF COMPLIANCE



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	21.6	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Max Maturity (Years)	10.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	24.1	Compliant	
Max % Issuer (MV)	25.0	10.5	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5.0	4.2	Compliant	
Max Maturity (Years)	10.0	9.8	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	100.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	5.9	Compliant	
Max % Issuer (MV)	20.0	5.9	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				

STATEMENT OF COMPLIANCE



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	10.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Max Maturity (Years)	10.0	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	10.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				

STATEMENT OF COMPLIANCE

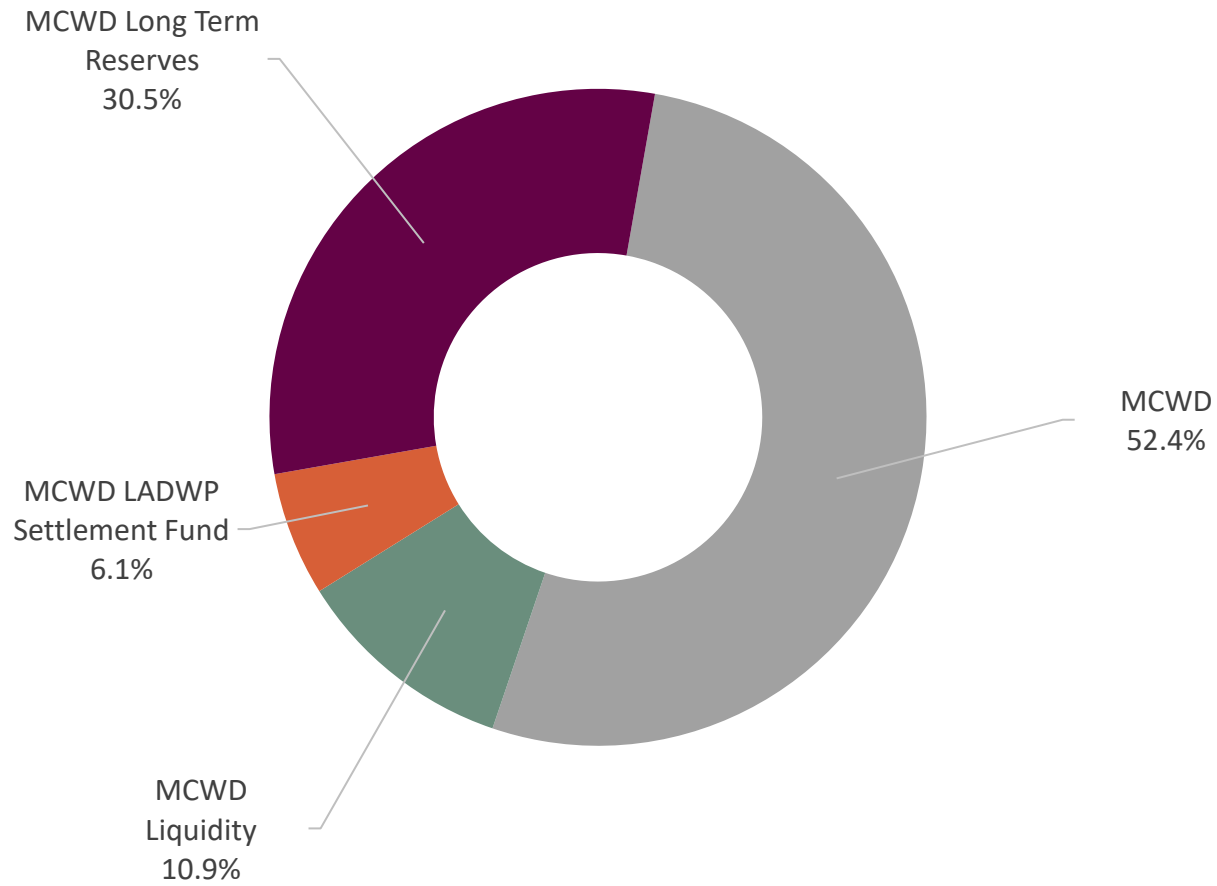


Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	1.9	Compliant	
Max % Issuer (MV)	10.0	1.1	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	40.0	Compliant	
Max Maturity (Years)	5.0	4.8	Compliant	
Max Maturity (Years)	10.0	9.6	Compliant	

MCWD CONSOLIDATED PORTFOLIO

Account #10988 | As of September 30, 2024



PORTFOLIO CHARACTERISTICS



Mammoth Community Water District | Account #10652 | As of September 30, 2024

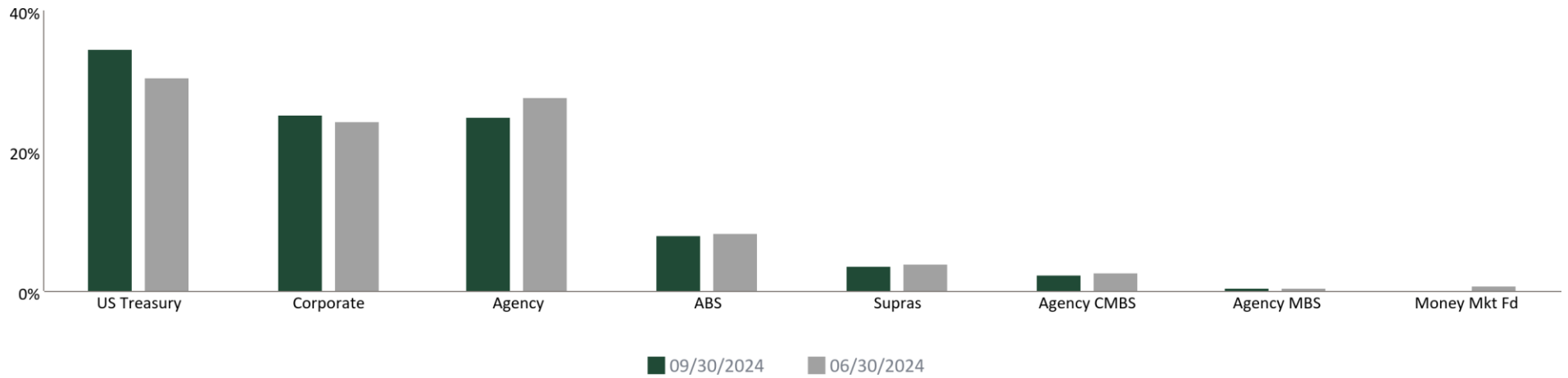
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	2.20	2.59	2.46
Average Modified Duration	2.07	2.22	2.11
Average Purchase Yield		3.41%	3.15%
Average Market Yield	3.78%	3.94%	4.91%
Average Quality**	AA+	AA	AA
Total Market Value		19,221,844	16,761,949

*Benchmark: ICE BofA 0-5 Year US Treasury Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Mammoth Community Water District | Account #10652 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	34.78%	30.55%
Corporate	25.21%	24.22%
Agency	24.90%	27.88%
ABS	8.06%	8.58%
Supras	3.68%	4.15%
Agency CMBS	2.63%	2.93%
Agency MBS	0.52%	0.63%
Money Mkt Fd	0.20%	1.04%

ISSUERS

Mammoth Community Water District | Account #10652 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	34.78%
Farm Credit System	Agency	13.18%
Federal Home Loan Banks	Agency	7.61%
FHLMC	Agency CMBS	2.63%
PepsiCo, Inc.	Corporate	2.46%
FHLMC	Agency	2.15%
International Bank for Recon and Dev	Supras	2.02%
FNMA	Agency	1.96%
John Deere Owner Trust	ABS	1.71%
Inter-American Development Bank	Supras	1.67%
Caterpillar Inc.	Corporate	1.43%
JPMorgan Chase & Co.	Corporate	1.41%
Deere & Company	Corporate	1.37%
Cisco Systems, Inc.	Corporate	1.35%
PACCAR Inc	Corporate	1.31%
American Express Credit Master Trust	ABS	1.30%
Chubb Limited	Corporate	1.30%
Truist Financial Corporation	Corporate	1.29%
Target Corporation	Corporate	1.26%
Walmart Inc.	Corporate	1.24%
Merck & Co., Inc.	Corporate	1.23%
Prologis, Inc.	Corporate	1.21%
Bank of America Corporation	Corporate	1.20%
UnitedHealth Group Incorporated	Corporate	1.19%
Abbott Laboratories	Corporate	1.17%
Royal Bank of Canada	Corporate	1.04%
Morgan Stanley	Corporate	1.04%
Berkshire Hathaway Inc.	Corporate	1.03%
Amazon.com, Inc.	Corporate	1.00%
MERCEDES-BENZ AUTO RECEIVABLES TRUST	ABS	0.99%

ISSUERS

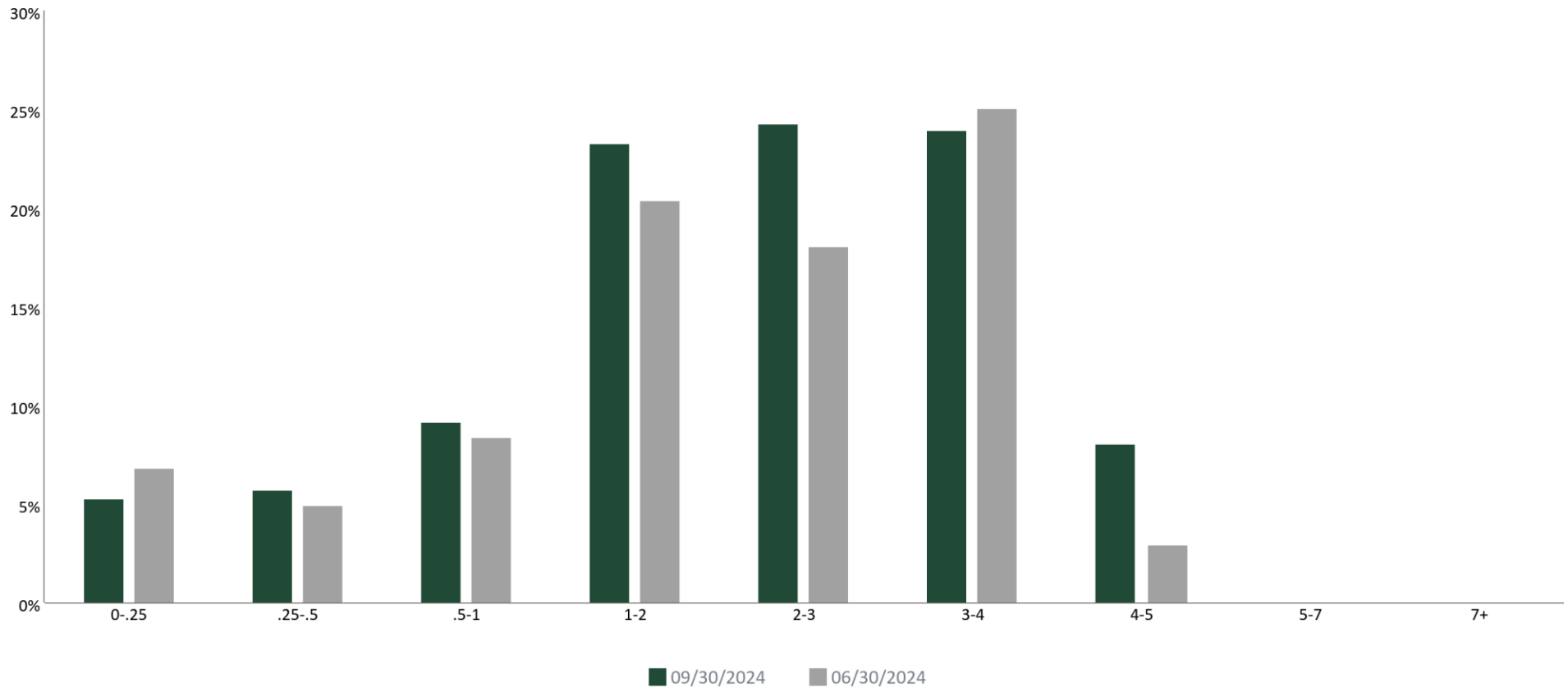


Mammoth Community Water District | Account #10652 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
Chase Issuance Trust	ABS	0.94%
Eli Lilly and Company	Corporate	0.66%
BMW Vehicle Owner Trust	ABS	0.59%
Honda Auto Receivables 2024-3 Owner	ABS	0.53%
Bank of America Credit Card Trust	ABS	0.48%
Hyundai Auto Receivables Trust	ABS	0.42%
FNMA	Agency MBS	0.41%
Toyota Auto Receivables Owner Trust	ABS	0.39%
Honda Auto Receivables Owner Trust	ABS	0.29%
Hyundai Auto Receivables Trust 2024-	ABS	0.24%
First American Govt Oblig fund	Money Mkt Fd	0.20%
GM Financial Automobile Leasing Trus	ABS	0.18%
FHLMC	Agency MBS	0.12%
Cash	Cash	0.02%
TOTAL		100.00%

DURATION DISTRIBUTION

Mammoth Community Water District | Account #10652 | As of September 30, 2024



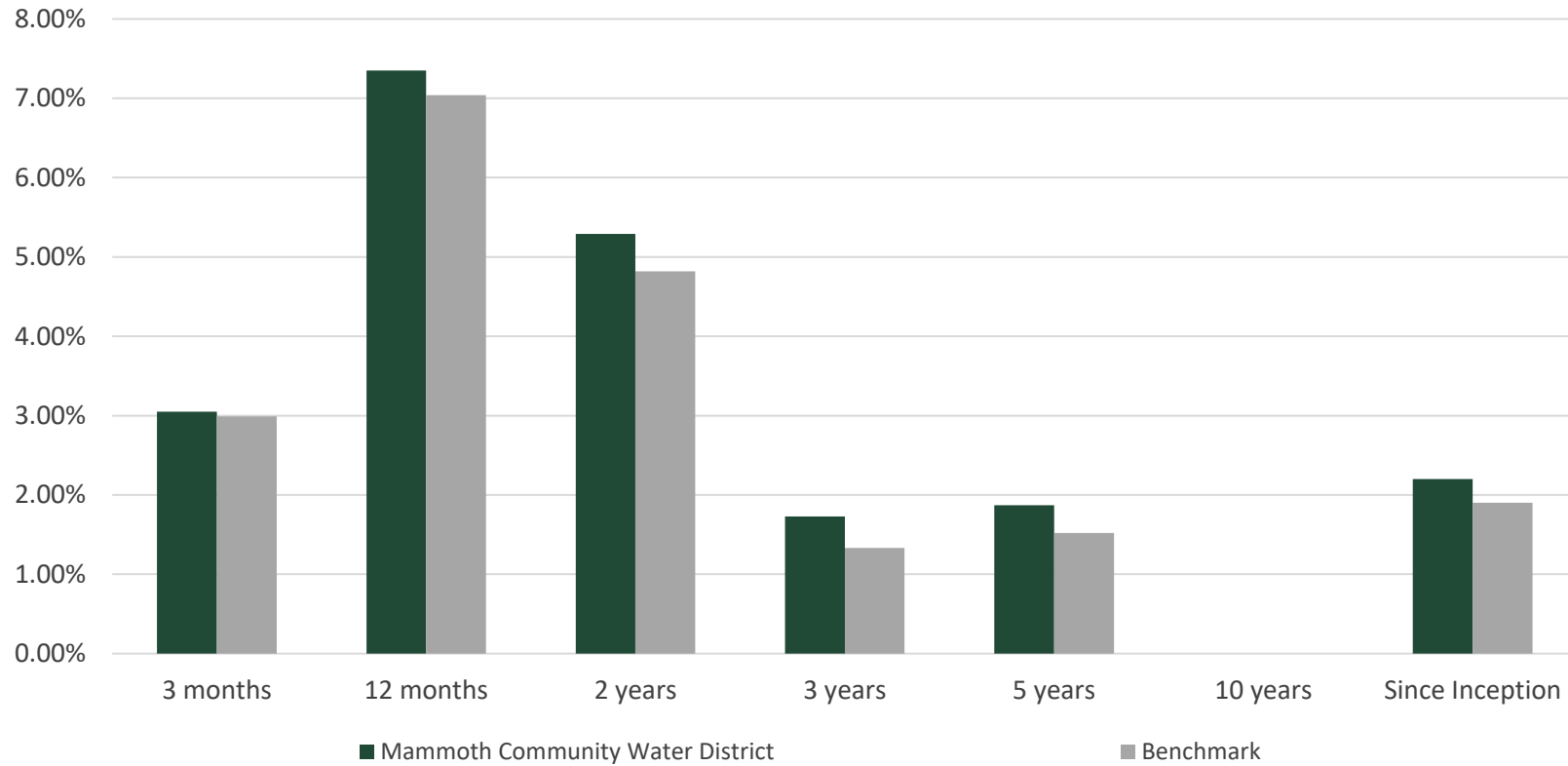
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	5.3%	5.8%	9.2%	23.3%	24.3%	23.9%	8.1%	0.0%	0.0%
06/30/2024	6.9%	5.1%	8.4%	20.5%	18.1%	25.1%	3.0%	0.0%	0.0%

INVESTMENT PERFORMANCE



Mammoth Community Water District | Account #10652 | As of September 30, 2024

Total Rate of Return : Inception | 02/01/2019



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
Mammoth Comm Water District	3.05%	7.35%	5.29%	1.73%	1.87%		2.20%
Benchmark	2.99%	7.04%	4.82%	1.33%	1.52%		1.90%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 0-5 Year US Treasury Index

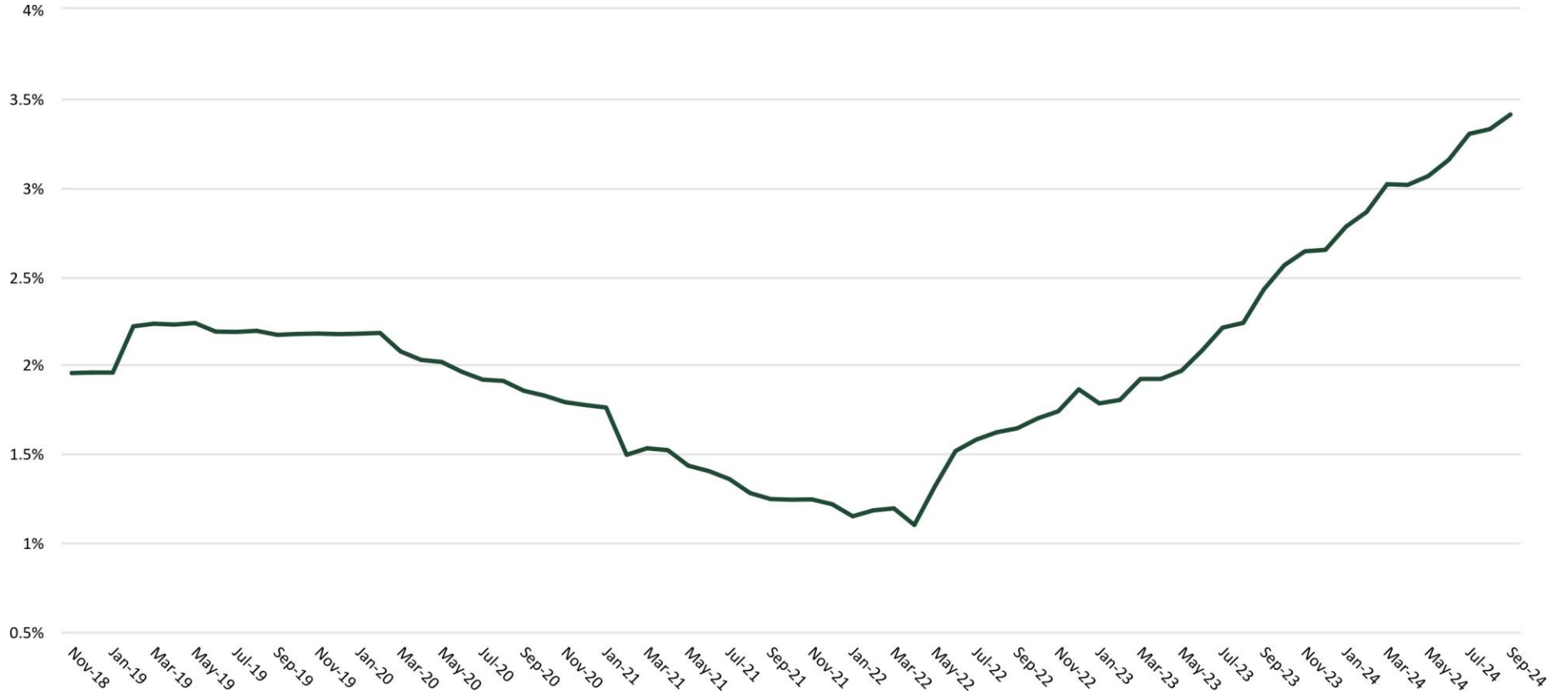
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

HISTORICAL AVERAGE PURCHASE YIELD



Mammoth Community Water District | Account #10652 | As of September 30, 2024

Purchase Yield as of 09/30/24 = 3.41%



PORTFOLIO CHARACTERISTICS



Mammoth Community Water District Liquidity Portfolio | Account #10987 | As of September 30, 2024

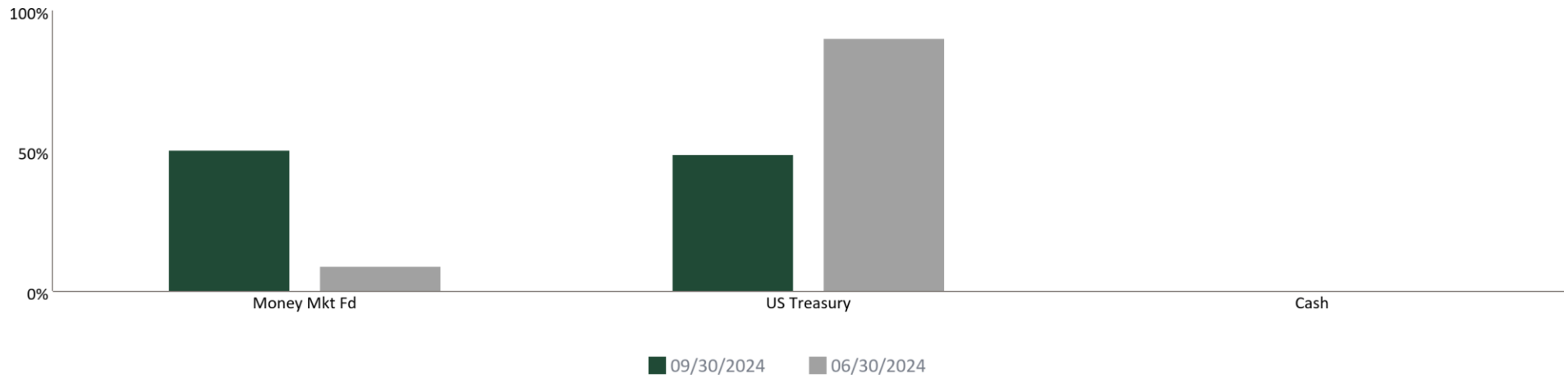
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	0.16	0.03	0.12
Average Modified Duration	0.16	0.03	0.12
Average Purchase Yield		4.90%	5.16%
Average Market Yield	4.74%	4.63%	5.02%
Average Quality**	AA+	AAA	AAA
Total Market Value		4,003,134	7,023,406

*Benchmark: ICE BofA 3-Month US Treasury Bill Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Mammoth Community Water District Liquidity Portfolio | Account #10987 | As of September 30, 2024

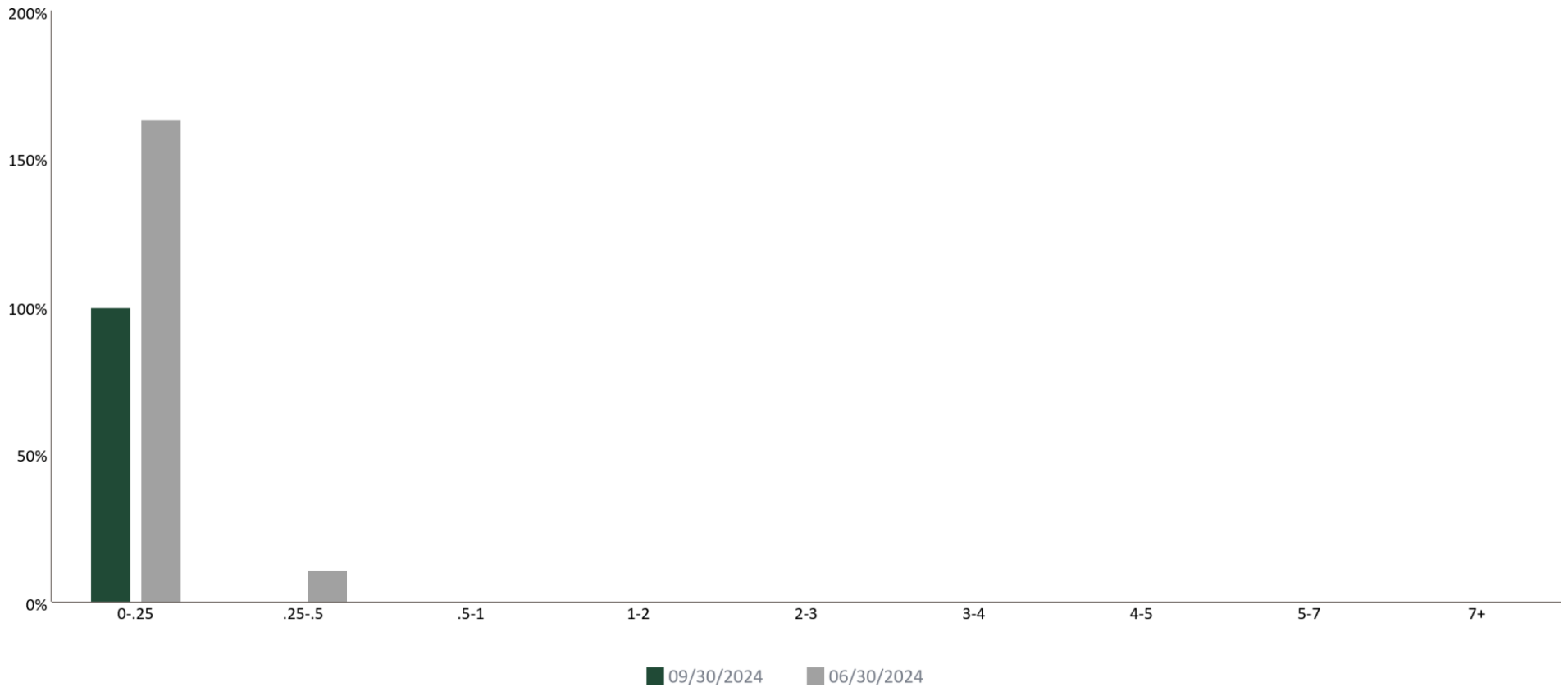


Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
Money Mkt Fd	50.83%	9.65%
US Treasury	48.97%	90.29%
Cash	0.20%	0.06%

DURATION DISTRIBUTION

Mammoth Community Water District Liquidity Portfolio | Account #10987 | As of September 30, 2024



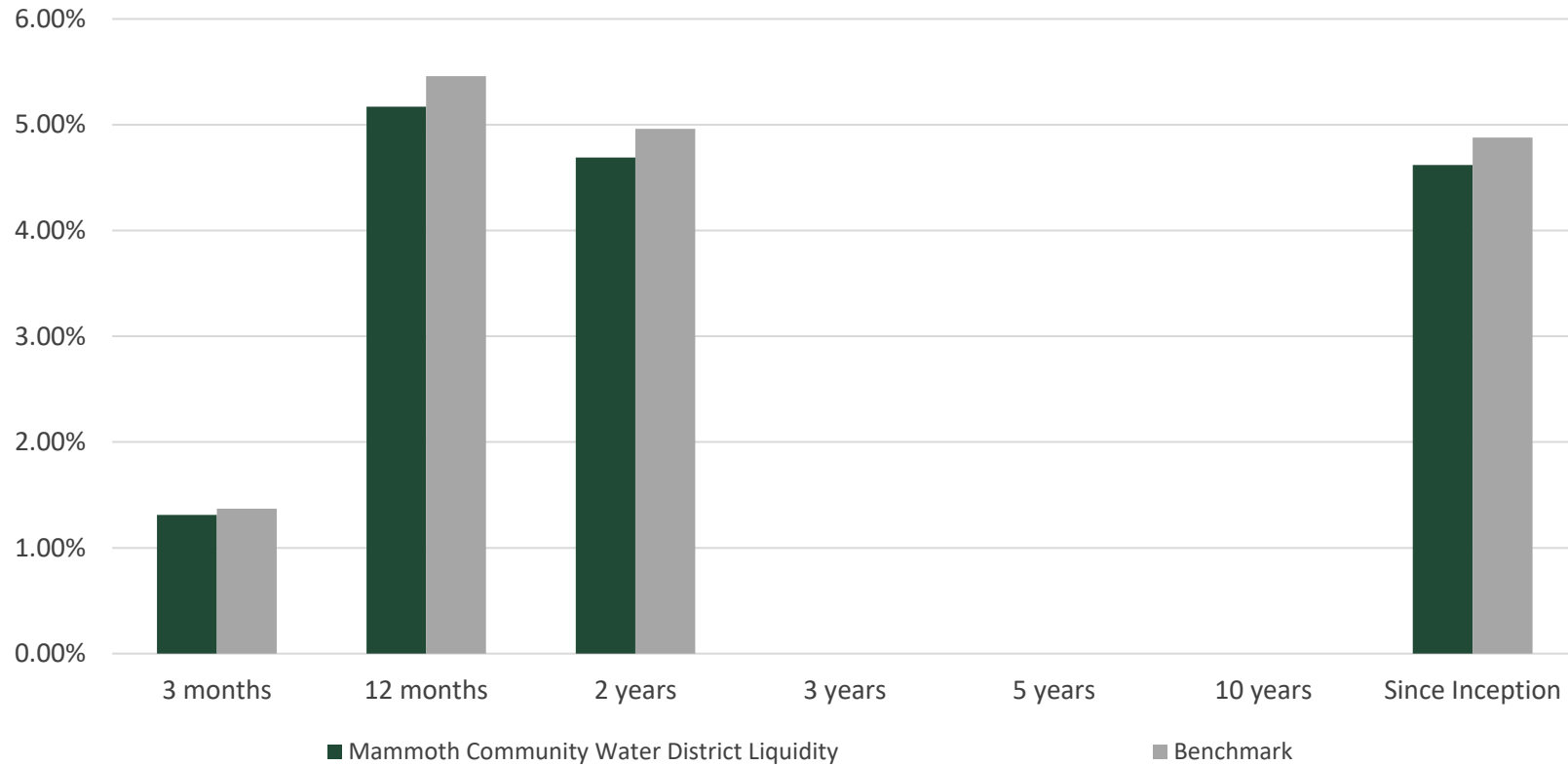
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
06/30/2024	164.0%	11.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

INVESTMENT PERFORMANCE



Mammoth Community Water District Liquidity Portfolio | Account #10987 | As of September 30, 2024

Total Rate of Return : Inception | 09/01/2022



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
Mammoth Comm WD Liquidity	1.31%	5.17%	4.69%				4.62%
Benchmark	1.37%	5.46%	4.96%				4.88%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 3-Month US Treasury Bill Index

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2024

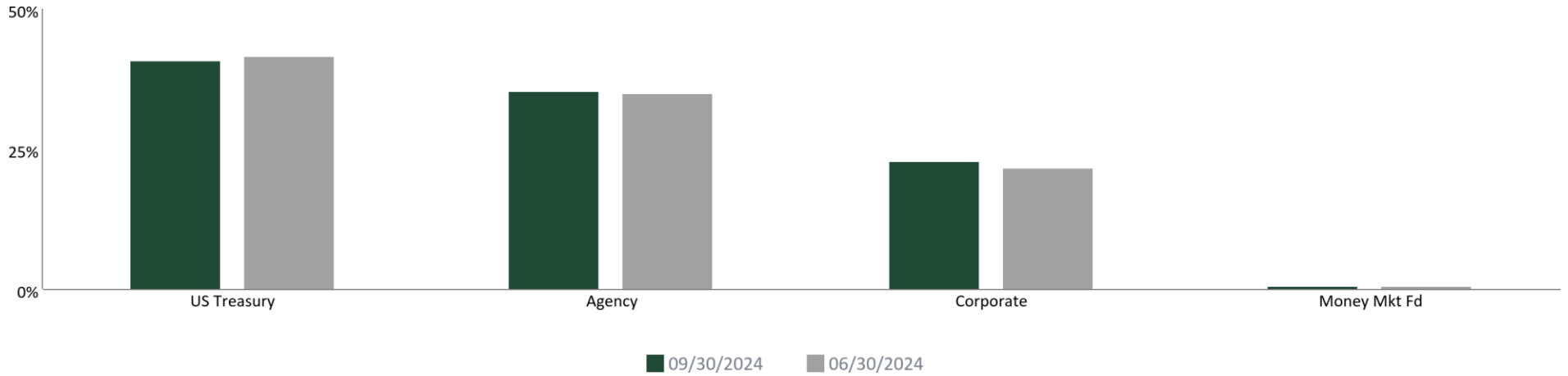
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	3.90	4.28	4.26
Average Modified Duration	3.54	3.75	3.72
Average Purchase Yield		4.37%	4.40%
Average Market Yield	3.66%	3.88%	4.70%
Average Quality**	AA+	AA	AA+
Total Market Value		2,238,864	2,151,746

*Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	40.83%	41.96%
Agency	35.36%	35.30%
Corporate	23.15%	22.00%
Money Mkt Fd	0.65%	0.70%

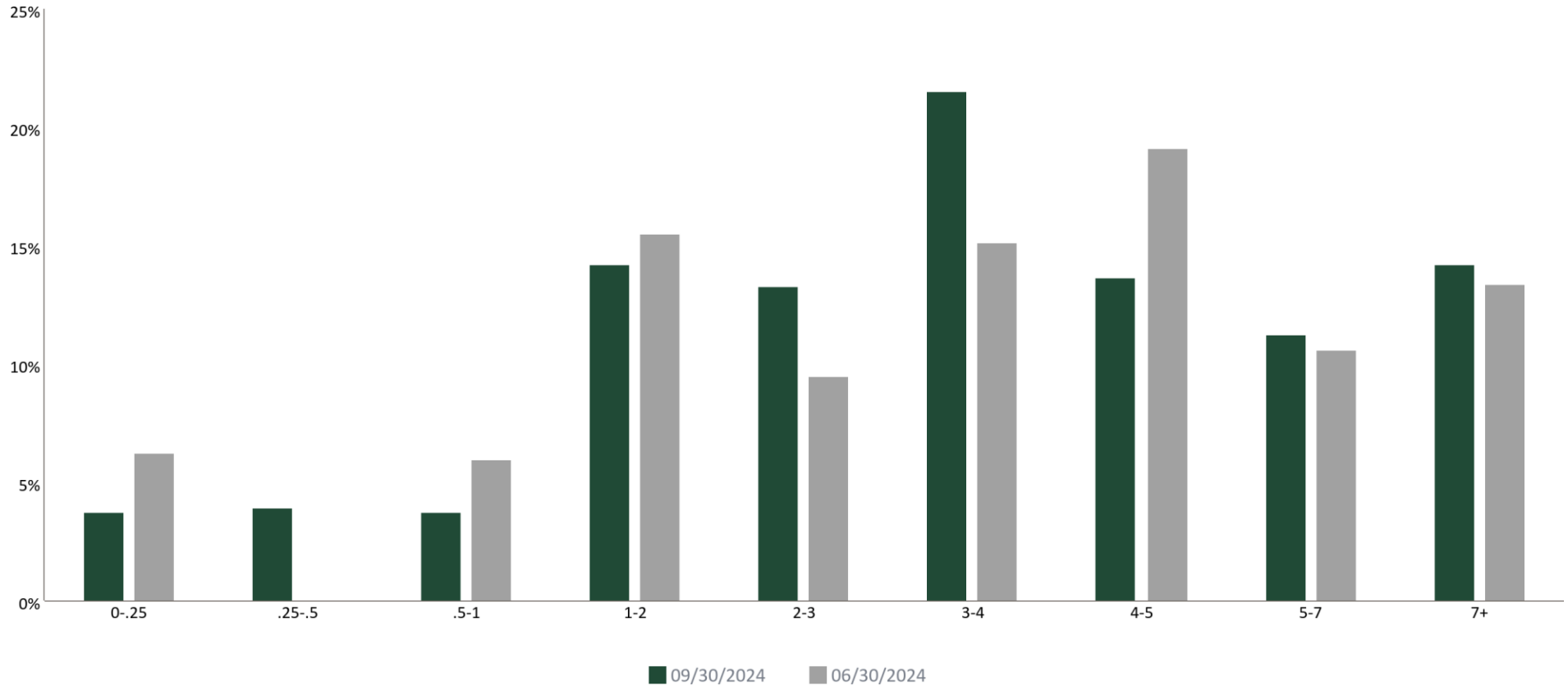
ISSUERS

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	40.83%
Farm Credit System	Agency	18.83%
Federal Home Loan Banks	Agency	11.19%
BlackRock, Inc.	Corporate	2.08%
PACCAR Inc	Corporate	2.08%
Tennessee Valley Authority	Agency	2.07%
UnitedHealth Group Incorporated	Corporate	2.02%
Bank of America Corporation	Corporate	2.00%
JPMorgan Chase & Co.	Corporate	1.94%
Amazon.com, Inc.	Corporate	1.94%
Cisco Systems, Inc.	Corporate	1.86%
Dominion Energy, Inc.	Corporate	1.79%
FHLMC	Agency	1.74%
Caterpillar Inc.	Corporate	1.63%
FNMA	Agency	1.53%
Toyota Motor Corporation	Corporate	1.53%
The Home Depot, Inc.	Corporate	1.39%
Duke Energy Corporation	Corporate	1.33%
Deere & Company	Corporate	0.92%
First American Govt Oblig fund	Money Mkt Fd	0.65%
The Charles Schwab Corporation	Corporate	0.65%
Cash	Cash	0.01%
TOTAL		100.00%

DURATION DISTRIBUTION

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2024



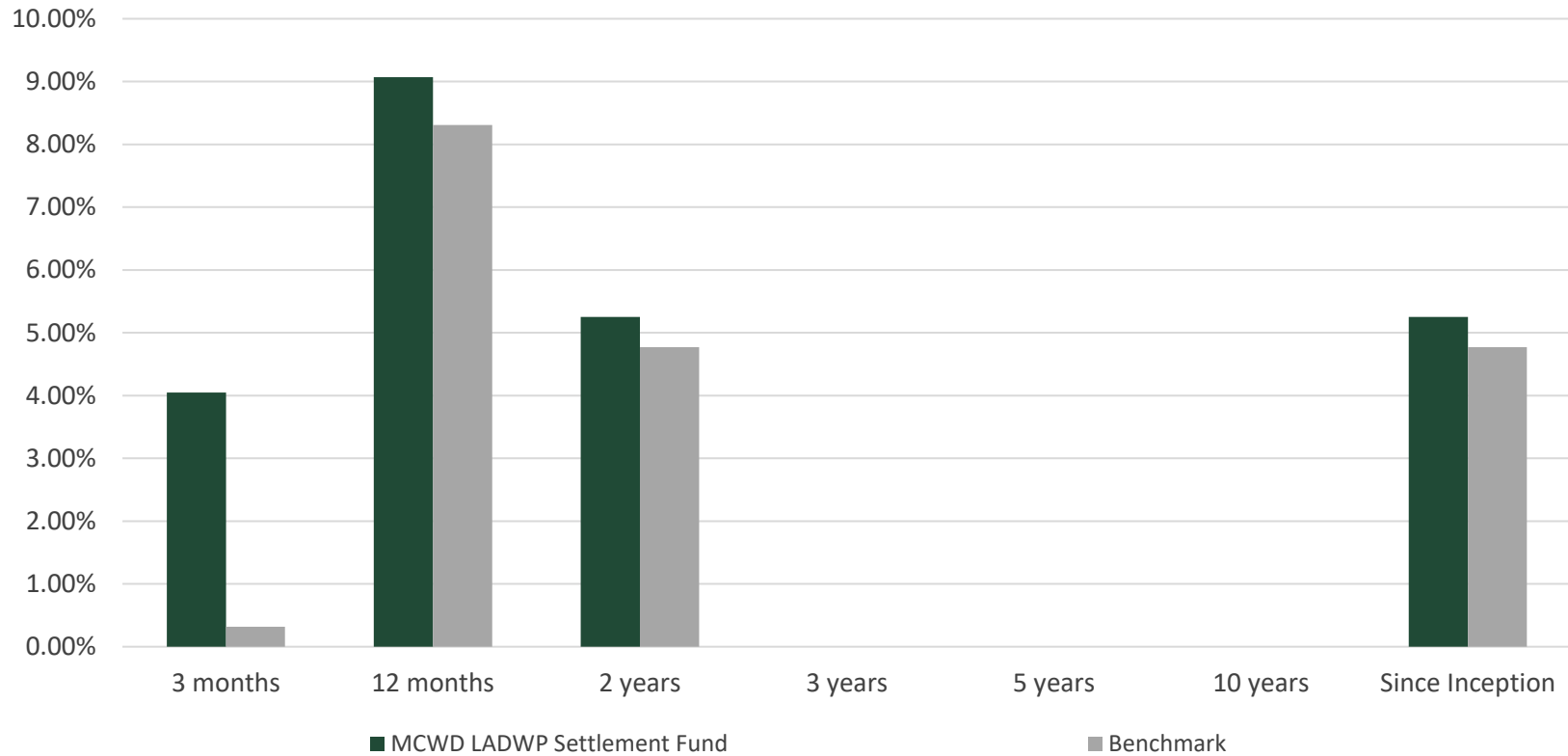
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	3.8%	4.0%	3.8%	14.2%	13.4%	21.6%	13.7%	11.3%	14.3%
06/30/2024	6.3%	0.0%	6.0%	15.6%	9.5%	15.2%	19.2%	10.6%	13.4%

INVESTMENT PERFORMANCE



MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2024

Total Rate of Return : Inception | 10/01/2022



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
MCWD LADWP Settlement Fund	4.05%	9.07%	5.25%				5.25%
Benchmark	3.92%	8.31%	4.77%				4.77%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



MCWD Long Term Reserves | Account #11043 | As of September 30, 2024

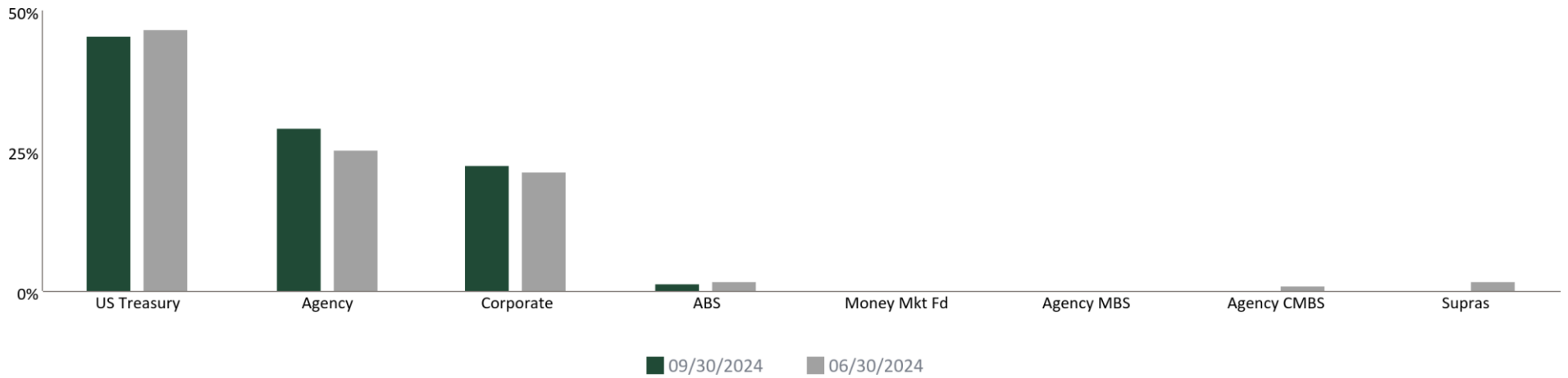
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	3.90	4.32	4.21
Average Modified Duration	3.54	3.75	3.63
Average Purchase Yield		4.06%	4.04%
Average Market Yield	3.66%	3.90%	4.68%
Average Quality**	AA+	AA	AA
Total Market Value		11,200,986	10,772,307

*Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

MCWD Long Term Reserves | Account #11043 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	45.60%	46.97%
Agency	29.23%	25.32%
Corporate	22.75%	21.66%
ABS	1.65%	2.05%
Money Mkt Fd	0.51%	0.58%
Agency MBS	0.25%	0.27%
Agency CMBS	--	1.14%
Supras	--	2.01%

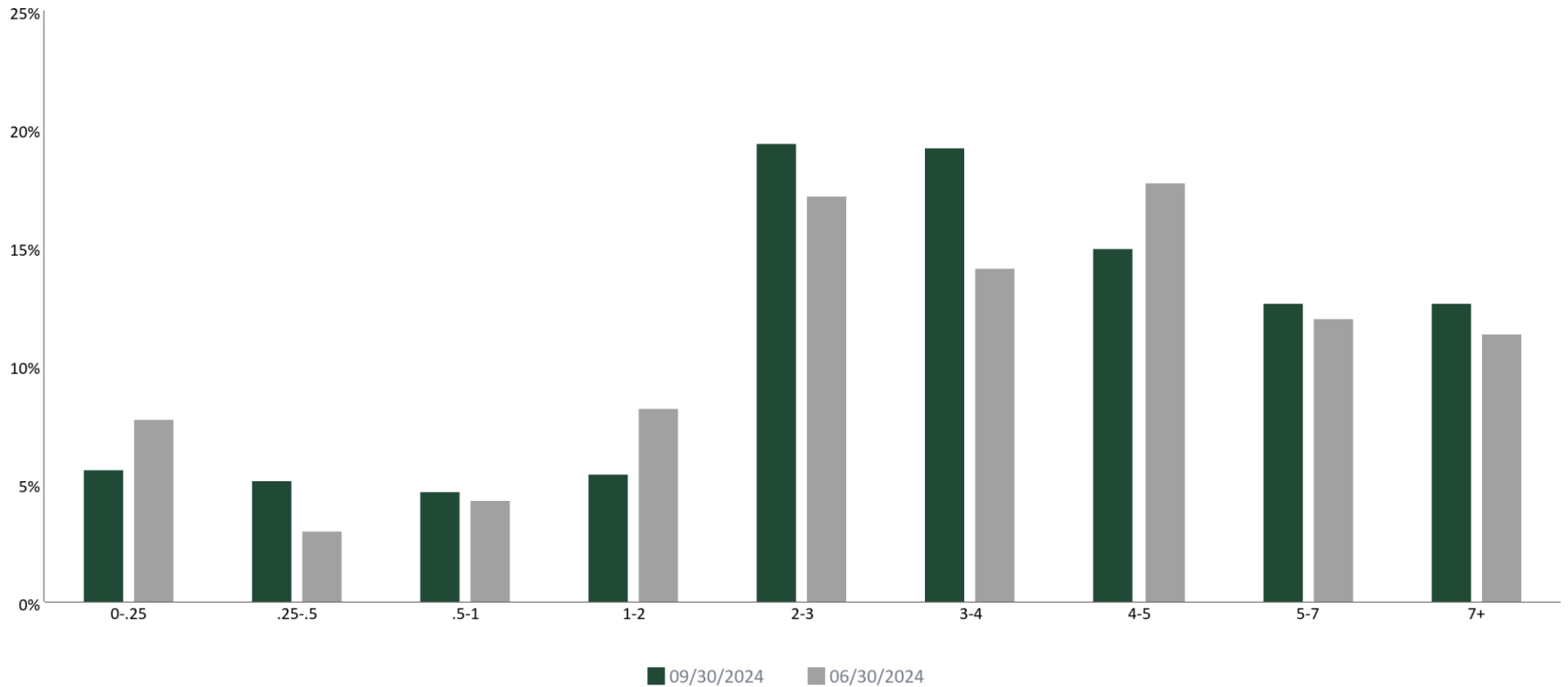
ISSUERS

MCWD Long Term Reserves | Account #11043 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	45.60%
Federal Home Loan Banks	Agency	13.28%
Farm Credit System	Agency	7.93%
FNMA	Agency	4.55%
Tennessee Valley Authority	Agency	3.47%
Northern Trust Corporation	Corporate	2.25%
Caterpillar Inc.	Corporate	2.06%
Honda Motor Co., Ltd.	Corporate	1.92%
Cisco Systems, Inc.	Corporate	1.39%
The Home Depot, Inc.	Corporate	1.39%
BlackRock, Inc.	Corporate	1.39%
Deere & Company	Corporate	1.38%
UnitedHealth Group Incorporated	Corporate	1.34%
Dominion Energy, Inc.	Corporate	1.34%
Bank of America Corporation	Corporate	1.33%
Duke Energy Corporation	Corporate	1.33%
Toyota Motor Corporation	Corporate	1.32%
JPMorgan Chase & Co.	Corporate	1.29%
PACCAR Inc	Corporate	1.29%
John Deere Owner Trust	ABS	1.26%
The Charles Schwab Corporation	Corporate	0.86%
Amazon.com, Inc.	Corporate	0.86%
First American Govt Oblig fund	Money Mkt Fd	0.51%
Honda Auto Receivables Owner Trust	ABS	0.40%
FHLMC	Agency MBS	0.18%
FNMA	Agency MBS	0.06%
Cash	Cash	0.01%
TOTAL		100.00%

DURATION DISTRIBUTION

MCWD Long Term Reserves | Account #11043 | As of September 30, 2024



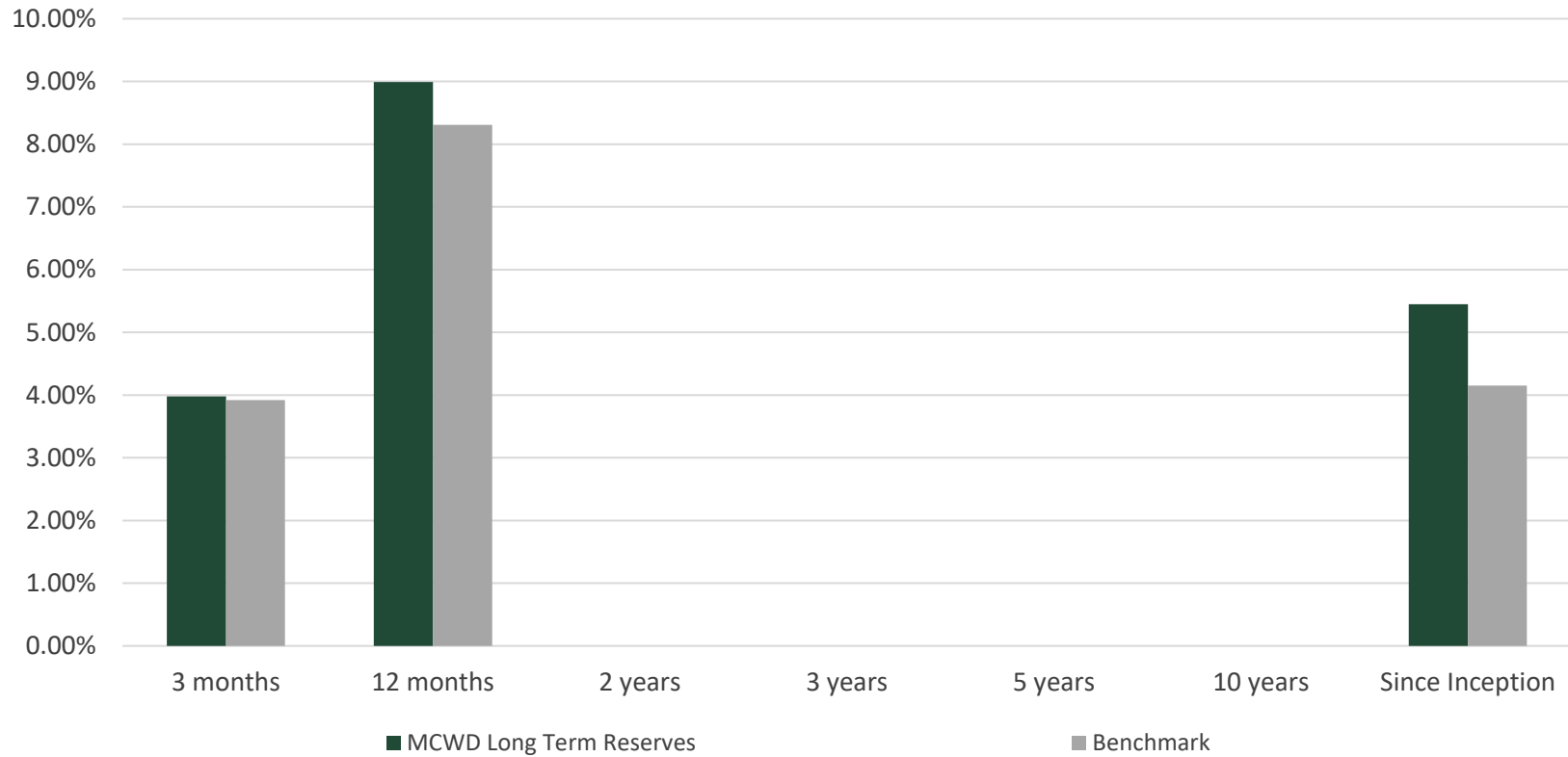
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	5.7%	5.2%	4.7%	5.4%	19.4%	19.2%	15.0%	12.7%	12.6%
06/30/2024	7.7%	3.1%	4.3%	8.2%	17.2%	14.2%	17.7%	12.1%	11.3%

INVESTMENT PERFORMANCE



MCWD Long Term Reserves | Account #11043 | As of September 30, 2024

Total Rate of Return : Inception | 02/01/2023



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
MCWD Long Term Reserves	3.98%	8.99%					5.45%
Benchmark	3.92%	8.31%					4.15%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

CONSOLIDATED INFORMATION

PORTFOLIO CHARACTERISTICS



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

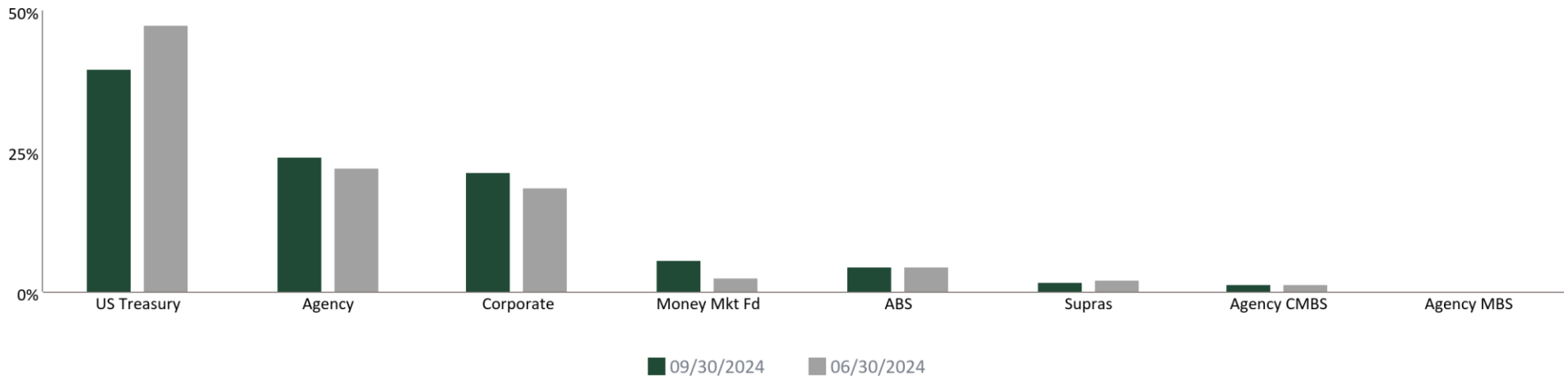
	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	2.94	2.63
Average Modified Duration	2.54	2.27
Average Purchase Yield	3.83%	3.87%
Average Market Yield	4.00%	4.85%
Average Quality**	AA	AA+
Total Market Value	36,664,828	36,709,408

*Benchmark: NO BENCHMARK REQUIRED

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	40.01%	47.53%
Agency	24.12%	22.19%
Corporate	21.56%	18.68%
Money Mkt Fd	5.89%	2.54%
ABS	4.73%	4.51%
Supras	1.93%	2.48%
Agency CMBS	1.38%	1.67%
Agency MBS	0.35%	0.37%

ISSUERS

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	40.01%
Farm Credit System	Agency	10.47%
Federal Home Loan Banks	Agency	8.72%
First American Govt Oblig fund	Money Mkt Fd	5.89%
FNMA	Agency	2.51%
Caterpillar Inc.	Corporate	1.48%
FHLMC	Agency CMBS	1.38%
PepsiCo, Inc.	Corporate	1.29%
John Deere Owner Trust	ABS	1.28%
JPMorgan Chase & Co.	Corporate	1.25%
Cisco Systems, Inc.	Corporate	1.25%
FHLMC	Agency	1.23%
PACCAR Inc	Corporate	1.20%
Deere & Company	Corporate	1.20%
Tennessee Valley Authority	Agency	1.18%
Bank of America Corporation	Corporate	1.16%
UnitedHealth Group Incorporated	Corporate	1.16%
International Bank for Recon and Dev	Supras	1.06%
Amazon.com, Inc.	Corporate	0.91%
Inter-American Development Bank	Supras	0.87%
Northern Trust Corporation	Corporate	0.69%
American Express Credit Master Trust	ABS	0.68%
Chubb Limited	Corporate	0.68%
Truist Financial Corporation	Corporate	0.68%
Target Corporation	Corporate	0.66%
Walmart Inc.	Corporate	0.65%
Merck & Co., Inc.	Corporate	0.64%
Prologis, Inc.	Corporate	0.63%
Abbott Laboratories	Corporate	0.61%
Honda Motor Co., Ltd.	Corporate	0.59%

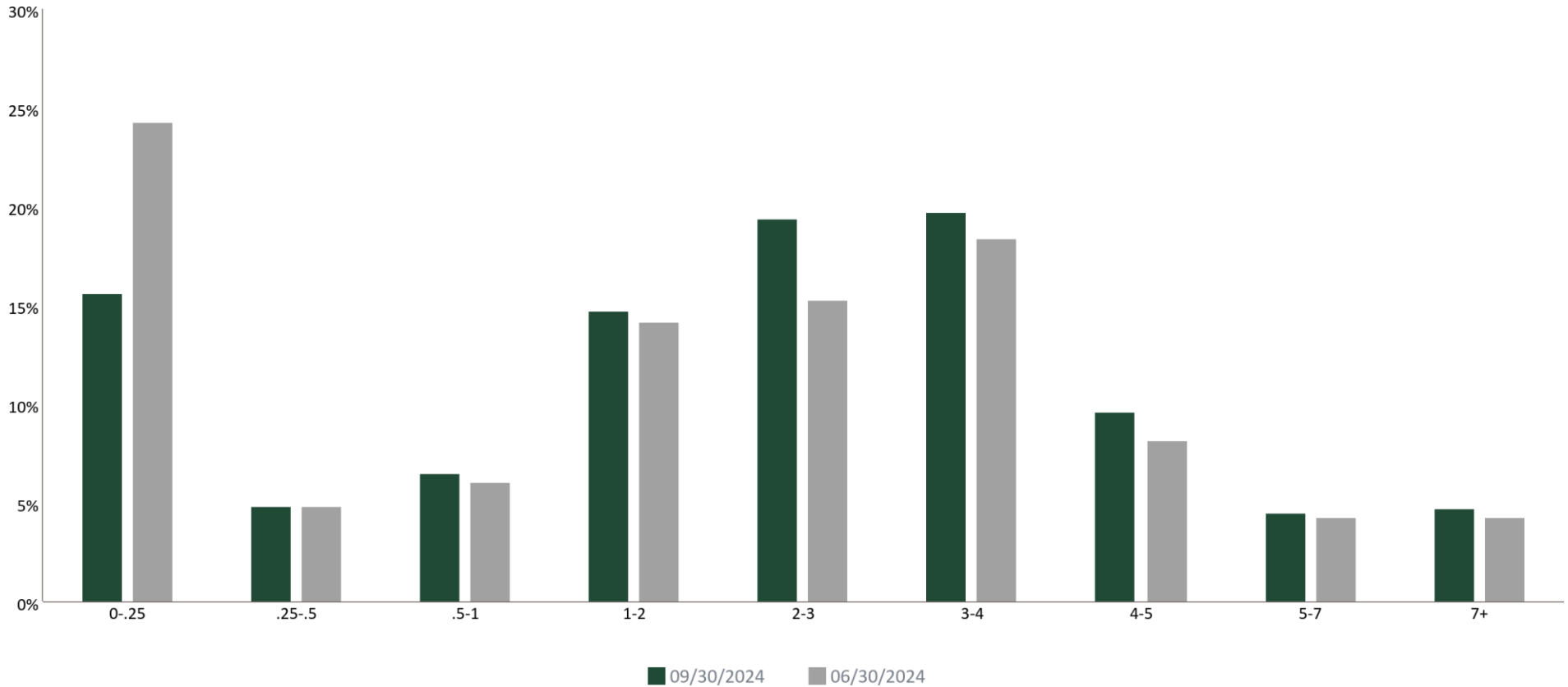
ISSUERS

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
BlackRock, Inc.	Corporate	0.55%
Royal Bank of Canada	Corporate	0.55%
Morgan Stanley	Corporate	0.55%
Berkshire Hathaway Inc.	Corporate	0.54%
MERCEDES-BENZ AUTO RECEIVABLES TRUST	ABS	0.52%
Dominion Energy, Inc.	Corporate	0.52%
The Home Depot, Inc.	Corporate	0.51%
Toyota Motor Corporation	Corporate	0.50%
Chase Issuance Trust	ABS	0.49%
Duke Energy Corporation	Corporate	0.49%
Eli Lilly and Company	Corporate	0.35%
BMW Vehicle Owner Trust	ABS	0.31%
The Charles Schwab Corporation	Corporate	0.30%
Honda Auto Receivables 2024-3 Owner	ABS	0.28%
Honda Auto Receivables Owner Trust	ABS	0.28%
Bank of America Credit Card Trust	ABS	0.25%
FNMA	Agency MBS	0.23%
Hyundai Auto Receivables Trust	ABS	0.22%
Toyota Auto Receivables Owner Trust	ABS	0.20%
Hyundai Auto Receivables Trust 2024-	ABS	0.13%
FHLMC	Agency MBS	0.12%
GM Financial Automobile Leasing Trus	ABS	0.10%
Cash	Cash	0.03%
TOTAL		100.00%

DURATION DISTRIBUTION

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024



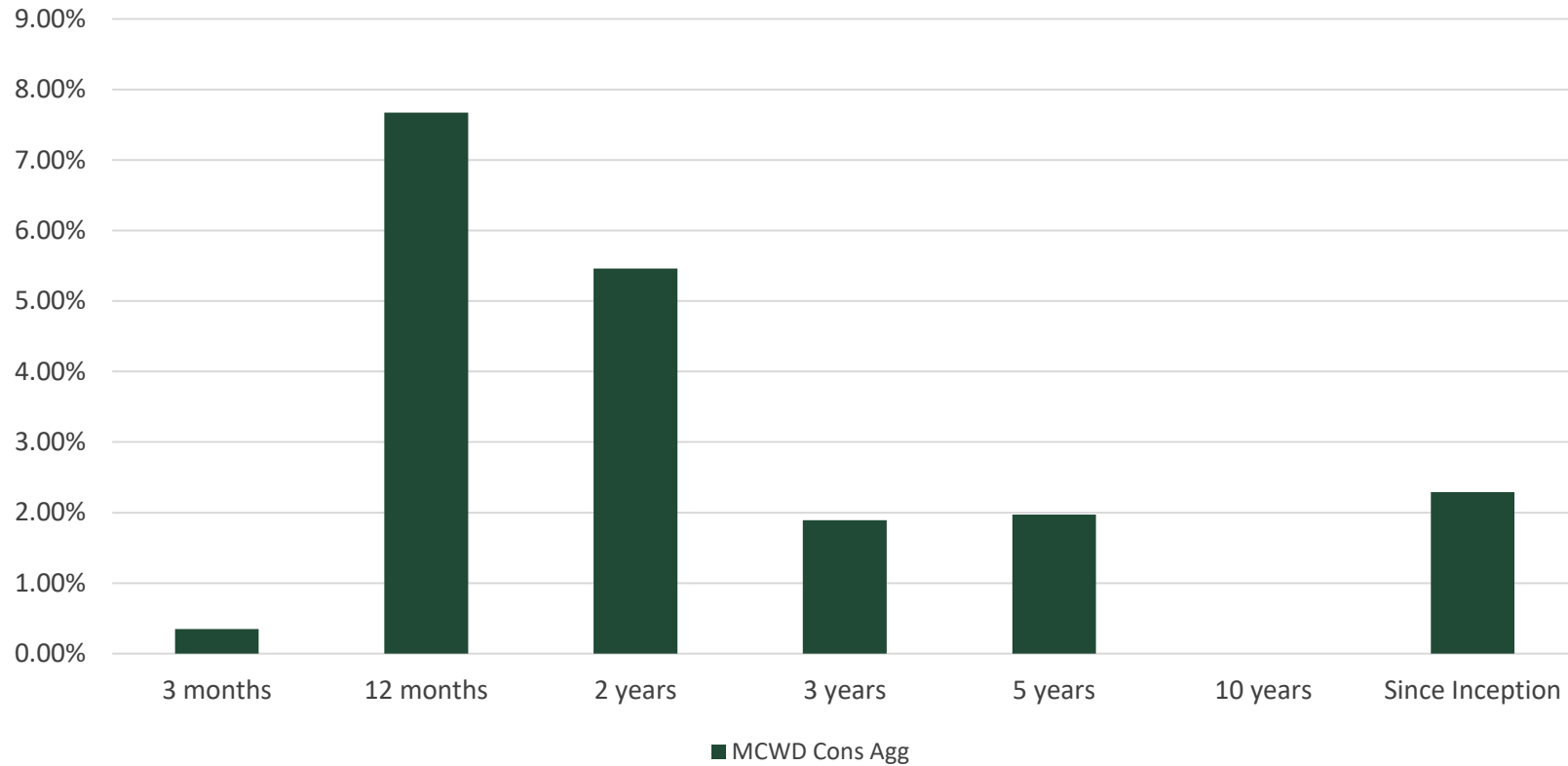
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	15.7%	4.9%	6.5%	14.8%	19.5%	19.7%	9.6%	4.6%	4.7%
06/30/2024	24.3%	4.8%	6.1%	14.2%	15.3%	18.4%	8.2%	4.3%	4.3%

INVESTMENT PERFORMANCE



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Total Rate of Return : Inception | 02/01/2019



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
MCWD Cons Agg	3.05%	7.67%	5.46%	1.89%	1.97%		2.29%

*Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

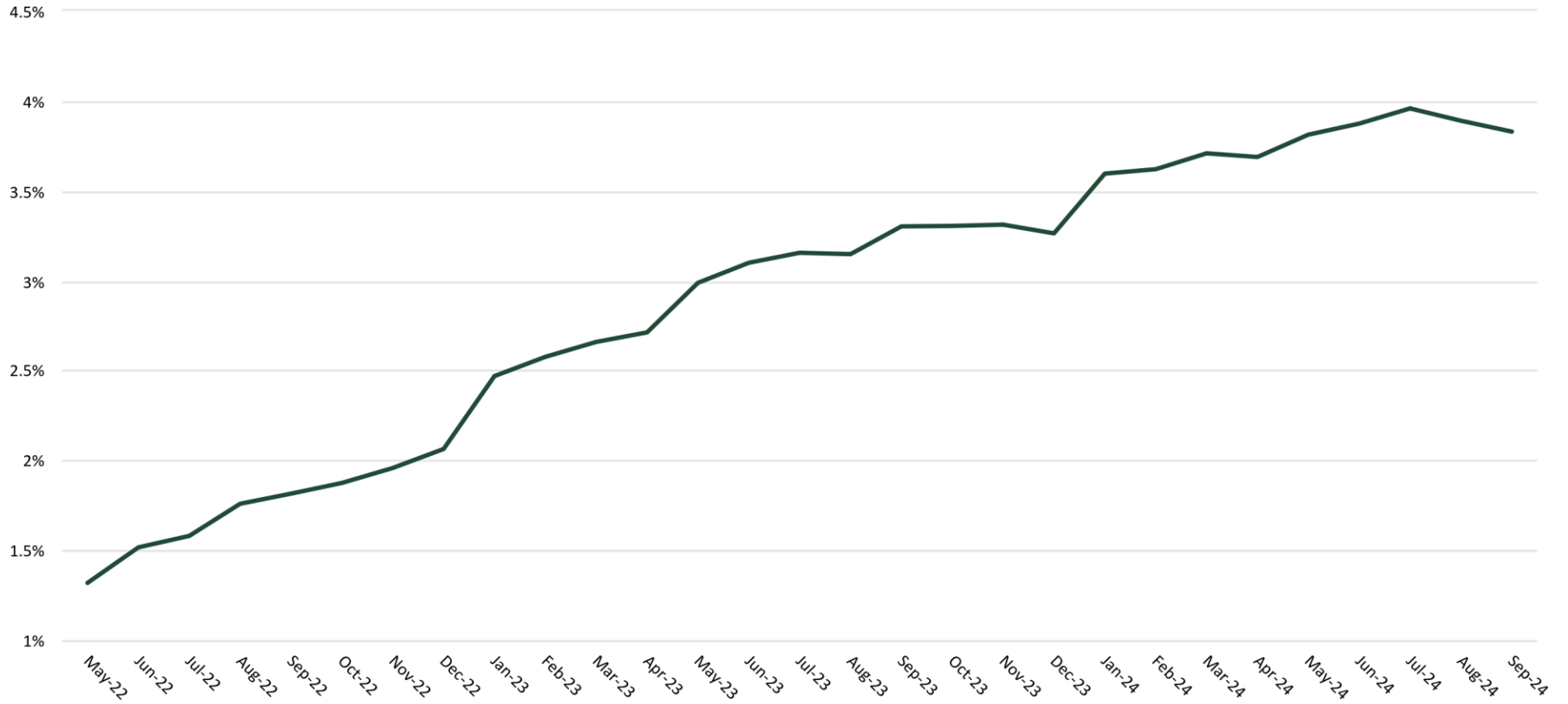
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio. Realized rate of return: A measure of a portfolio's return over time. It is the internal rate which equates the beginning book value of the portfolio with the ending book value; it includes interest earnings, realized gains and losses in the portfolio.

HISTORICAL AVERAGE PURCHASE YIELD



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Purchase Yield as of 09/30/24 = 3.83%



PORTFOLIO HOLDINGS

HOLDINGS REPORT



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	44,808.75	-- 1.29%	44,499.51 44,715.70	98.70 5.24%	44,225.34 10.95	0.12% (490.36)	Aaa/NA AAA	1.31 0.30
02582JIR2	AMXCA 2021-1 A 0.9 11/15/2024	250,000.00	05/05/2022 3.19%	236,113.28 248,746.32	99.50 5.07%	248,747.40 100.00	0.68% 1.08	Aaa/NA AAA	0.13 0.12
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	35,000.00	08/08/2023 5.38%	34,995.80 34,997.25	100.76 4.56%	35,265.71 57.54	0.10% 268.46	NA/AAA AAA	2.14 0.86
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	71,071.42	07/12/2022 3.77%	71,064.63 71,068.34	99.44 4.62%	70,675.06 118.14	0.19% (393.28)	Aaa/NA AAA	2.38 0.66
89231CAD9	TAOT 2022-C A3 3.76 04/15/2027	74,159.08	08/08/2022 3.80%	74,146.69 74,153.10	99.47 4.57%	73,768.15 123.93	0.20% (384.95)	NA/AAA AAA	2.54 0.67
448979AD6	HART 2023-A A3 4.58 04/15/2027	80,000.00	04/04/2023 5.14%	79,992.19 79,995.06	100.11 4.47%	80,088.10 162.84	0.22% 93.04	NA/AAA AAA	2.54 0.73
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	139,248.41	10/12/2022 5.15%	139,237.60 139,242.49	100.44 4.58%	139,868.00 315.01	0.38% 625.51	Aaa/NA AAA	2.71 0.79
58768PAC8	MBART 2022-1 A3 5.21 08/16/2027	188,974.24	11/15/2022 5.27%	188,936.86 188,952.26	100.50 4.50%	189,921.61 437.58	0.52% 969.34	Aaa/AAA NA	2.88 0.65
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	30,000.00	07/11/2023 5.47%	29,994.68 29,996.07	101.24 4.43%	30,371.85 27.35	0.08% 375.78	NA/AAA AAA	3.41 1.12
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	160,000.00	09/12/2023 5.40%	159,989.01 159,991.45	101.66 4.46%	162,656.02 389.69	0.45% 2,664.56	Aaa/NA AAA	3.62 1.52
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	55,000.00	11/01/2023 5.74%	54,990.31 54,992.19	102.32 4.18%	56,277.94 86.63	0.15% 1,285.75	Aaa/NA AAA	3.73 1.47
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	175,000.00	09/07/2023 5.17%	174,951.49 174,961.63	102.17 4.04%	178,798.27 401.33	0.49% 3,836.64	NR/AAA AAA	3.96 1.82
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	80,000.00	06/04/2024 5.24%	79,987.85 79,988.64	102.19 4.05%	81,753.82 69.07	0.22% 1,765.18	Aaa/AAA NA	4.41 1.84
44934QAD3	HART 2024-B A3 4.84 03/15/2029	45,000.00	07/16/2024 4.90%	44,993.21 44,993.49	101.71 4.12%	45,767.72 96.80	0.13% 774.23	NA/AAA AAA	4.45 2.19
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	90,000.00	06/11/2024 5.26%	89,982.41 89,983.48	102.53 4.20%	92,276.61 208.00	0.25% 2,293.14	Aaa/NA AAA	4.45 2.36

HOLDINGS REPORT



Mammoth Community Water District Cons | Account #10988 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	100,000.00	08/09/2024 4.62%	99,984.29 99,984.68	100.97 4.15%	100,965.92 126.94	0.28% 981.25	Aaa/NA AAA	4.47 2.07
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	90,000.00	06/06/2024 4.93%	89,994.95 89,995.27	102.32 4.03%	92,088.93 197.20	0.25% 2,093.66	Aaa/AAA NA	4.45 2.41
Total ABS		1,708,261.89	4.68%	1,693,854.76 1,706,757.42	100.91 4.46%	1,723,516.43 2,929.00	4.73% 16,759.01	Aaa/AAA AAA	2.96 1.19

AGENCY									
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	120,000.00	01/08/2020 1.69%	119,617.20 119,979.43	99.19 4.67%	119,032.06 455.00	0.33% (947.37)	Aaa/AA+ AA+	0.27 0.26
3133EMNF5	FEDERAL FARM CREDIT BANKS FUNDING CORP 0.375 01/15/2025	400,000.00	08/30/2021 0.50%	398,376.00 399,860.39	98.78 4.65%	395,125.56 316.67	1.08% (4,734.83)	Aaa/AA+ AA+	0.29 0.29
3133EPCW3	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 03/10/2025	45,000.00	06/28/2023 4.99%	45,006.75 45,001.74	100.14 4.66%	45,063.13 131.25	0.12% 61.39	Aaa/AA+ AA+	0.44 0.43
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	385,000.00	-- 0.47%	385,584.85 385,089.61	97.43 4.20%	375,117.35 556.11	1.03% (9,972.26)	Aaa/AA+ AA+	0.71 0.70
3133EPNB7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 06/20/2025	45,000.00	06/28/2023 4.83%	44,827.65 44,937.46	100.27 4.23%	45,122.30 583.91	0.12% 184.84	Aaa/AA+ AA+	0.72 0.69
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	400,000.00	02/17/2021 0.52%	397,359.20 399,474.72	96.87 3.95%	387,461.80 150.00	1.06% (12,012.93)	Aaa/AA+ AA+	0.90 0.88
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	40,000.00	12/27/2022 4.23%	36,055.20 38,591.71	96.53 4.03%	38,613.35 3.33	0.11% 21.65	Aaa/AA+ AA+	0.98 0.96
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	425,000.00	01/28/2021 0.44%	423,767.50 424,740.87	96.53 4.03%	410,266.88 35.42	1.13% (14,473.99)	Aaa/AA+ AA+	0.98 0.96

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133EN5E6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 12/29/2025	40,000.00	12/29/2022 4.29%	39,678.40 39,867.15	100.30 3.75%	40,118.15 408.89	0.11% 251.00	Aaa/AA+ AA+	1.25 1.19
3130AWGR5	FEDERAL HOME LOAN BANKS 4.375 06/12/2026	45,000.00	06/28/2023 4.41%	44,953.20 44,973.15	101.05 3.73%	45,470.26 596.09	0.12% 497.11	Aaa/AA+ AA+	1.70 1.60
3133EPQC2	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 07/17/2026	45,000.00	07/28/2023 4.66%	44,960.85 44,976.34	101.57 3.71%	45,705.59 427.81	0.13% 729.25	Aaa/AA+ AA+	1.79 1.70
3133EPQC2	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 07/17/2026	300,000.00	07/28/2023 4.64%	299,856.00 299,913.20	101.57 3.71%	304,703.93 2,852.08	0.84% 4,790.73	Aaa/AA+ AA+	1.79 1.70
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	40,000.00	10/30/2023 5.01%	39,983.60 39,989.09	102.23 3.73%	40,890.65 338.89	0.11% 901.56	Aaa/AA+ AA+	1.83 1.73
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	150,000.00	10/30/2023 5.01%	149,938.50 149,959.10	102.23 3.73%	153,339.95 1,270.83	0.42% 3,380.84	Aaa/AA+ AA+	1.83 1.73
3133EPZA6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 10/20/2026	350,000.00	10/23/2023 4.99%	348,862.50 349,219.79	102.33 3.69%	358,138.70 7,630.73	0.98% 8,918.91	Aaa/AA+ AA+	2.05 1.90
3130AYPNO	FEDERAL HOME LOAN BANKS 4.125 01/15/2027	250,000.00	01/29/2024 4.16%	249,742.50 249,800.86	101.08 3.63%	252,693.54 2,177.08	0.69% 2,892.68	Aaa/AA+ AA+	2.29 2.15
3133EPBM6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 08/23/2027	270,000.00	02/24/2023 4.35%	267,526.80 268,405.56	101.33 3.63%	273,597.59 1,175.63	0.75% 5,192.03	Aaa/AA+ AA+	2.90 2.70
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	150,000.00	03/28/2023 3.90%	152,874.00 151,901.32	102.02 3.65%	153,032.29 291.67	0.42% 1,130.97	Aaa/AA+ AA+	2.96 2.75
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	300,000.00	03/28/2023 3.90%	305,748.00 303,802.63	102.02 3.65%	306,064.58 583.33	0.84% 2,261.95	Aaa/AA+ AA+	2.96 2.75

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	35,000.00	12/27/2022 4.02%	35,363.30 35,233.58	101.97 3.59%	35,690.29 458.65	0.10% 456.71	Aaa/AA+ AA+	3.19 2.93
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	400,000.00	12/22/2022 3.88%	406,616.00 404,260.72	101.97 3.59%	407,889.00 5,241.67	1.12% 3,628.28	Aaa/AA+ AA+	3.19 2.93
3133EN4S6	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.75 12/22/2027	400,000.00	12/22/2022 3.87%	397,788.00 398,570.28	100.38 3.62%	401,526.89 4,125.00	1.10% 2,956.61	Aaa/AA+ AA+	3.23 2.98
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 01/06/2028	40,000.00	01/30/2023 3.75%	40,448.40 40,296.61	101.12 3.63%	40,450.00 377.78	0.11% 153.39	Aaa/AA+ AA+	3.27 3.01
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	150,000.00	02/24/2023 4.32%	151,242.00 150,848.72	102.91 3.59%	154,368.68 393.75	0.42% 3,519.96	Aaa/AA+ AA+	3.44 3.17
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	300,000.00	03/28/2023 3.89%	308,124.00 305,643.66	102.91 3.59%	308,737.37 787.50	0.85% 3,093.70	Aaa/AA+ AA+	3.44 3.17
880591EZ1	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028	155,000.00	03/30/2023 3.97%	154,319.55 154,526.20	100.99 3.57%	156,541.08 266.94	0.43% 2,014.88	Aaa/AA+ AA+	3.46 3.21
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	300,000.00	04/27/2023 3.72%	302,061.00 301,471.17	100.81 3.63%	302,442.76 5,037.50	0.83% 971.58	Aaa/AA+ AA+	3.57 3.25
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	35,000.00	12/22/2022 3.95%	33,804.05 34,190.88	98.89 3.57%	34,610.51 353.89	0.09% 419.63	Aaa/AA+ AA+	3.69 3.41
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	300,000.00	06/28/2023 4.04%	289,404.00 292,101.38	98.89 3.57%	296,661.52 3,033.33	0.81% 4,560.14	Aaa/AA+ AA+	3.69 3.41
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	45,000.00	08/30/2023 4.32%	45,332.10 45,259.82	103.26 3.60%	46,468.06 185.63	0.13% 1,208.24	Aaa/AA+ AA+	3.91 3.56
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	170,000.00	08/31/2023 4.32%	171,239.30 170,969.56	103.26 3.60%	175,546.00 701.25	0.48% 4,576.44	Aaa/AA+ AA+	3.91 3.56
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	140,000.00	09/25/2023 4.68%	138,147.80 138,527.66	102.73 3.62%	143,828.64 391.32	0.39% 5,300.98	Aaa/AA+ AA+	3.94 3.59

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	325,000.00	09/22/2023 4.63%	321,321.00 322,077.13	102.73 3.62%	333,887.92 908.42	0.92% 11,810.80	Aaa/AA+ AA+	3.94 3.59
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	155,000.00	01/29/2024 4.05%	159,701.15 159,051.89	104.35 3.62%	161,736.26 2,311.01	0.44% 2,684.37	Aaa/AA+ AA+	4.19 3.73
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	250,000.00	01/29/2024 4.05%	257,582.50 256,535.31	104.35 3.62%	260,864.94 3,727.43	0.72% 4,329.63	Aaa/AA+ AA+	4.19 3.73
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	40,000.00	04/29/2024 4.70%	40,081.20 40,074.35	104.80 3.60%	41,919.71 796.94	0.12% 1,845.36	Aaa/AA+ AA+	4.58 4.03
3130B1BC0	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	220,000.00	07/30/2024 4.10%	225,020.40 224,844.84	104.30 3.62%	229,454.78 4,183.06	0.63% 4,609.94	Aaa/AA+ AA+	4.69 4.13
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	45,000.00	07/28/2023 4.32%	39,726.00 40,735.06	93.12 3.66%	41,903.43 45.16	0.11% 1,168.37	Aaa/AA+ AA+	4.96 4.63
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	125,000.00	07/28/2023 4.32%	110,350.00 113,152.95	93.12 3.66%	116,398.42 125.43	0.32% 3,245.47	Aaa/AA+ AA+	4.96 4.63
3133EN7B0	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.75 01/25/2030	35,000.00	01/31/2023 3.88%	34,726.65 34,791.91	100.55 3.63%	35,193.68 240.63	0.10% 401.77	Aaa/AA+ AA+	5.32 4.75
3133EN7B0	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.75 01/25/2030	150,000.00	02/27/2023 4.36%	144,549.00 145,804.26	100.55 3.63%	150,830.04 1,031.25	0.41% 5,025.77	Aaa/AA+ AA+	5.32 4.75
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	40,000.00	01/31/2023 3.62%	32,832.40 34,423.75	85.19 3.72%	34,077.39 54.44	0.09% (346.36)	Aaa/AA+ AA+	5.85 5.58
3133ENG3	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.625 12/09/2031	150,000.00	02/27/2023 4.33%	120,642.00 125,962.34	85.60 3.94%	128,407.07 758.33	0.35% 2,444.73	Aaa/AA+ AA+	7.19 6.61
3133ENUJ7	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.9 04/12/2032	40,000.00	12/29/2022 4.50%	35,177.60 36,090.33	93.40 3.92%	37,358.06 544.56	0.10% 1,267.73	Aaa/AA+ AA+	7.53 6.56

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133END64	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.25 07/28/2032	150,000.00	10/30/2023 5.25%	129,204.00 131,392.37	95.44 3.93%	143,161.66 853.13	0.39% 11,769.29	Aaa/AA+ AA+	7.83 6.77
3133EPCJ2	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 03/03/2033	150,000.00	03/28/2023 4.17%	152,479.50 152,102.14	102.10 4.08%	153,146.60 510.42	0.42% 1,044.46	Aaa/AA+ AA+	8.42 6.99
3130AV4X7	FEDERAL HOME LOAN BANKS 4.375 03/11/2033	45,000.00	10/30/2023 5.32%	41,881.05 42,187.56	102.59 4.01%	46,163.91 109.38	0.13% 3,976.35	Aaa/AA+ AA+	8.44 7.01
3130AV4X7	FEDERAL HOME LOAN BANKS 4.375 03/11/2033	135,000.00	04/27/2023 4.11%	137,884.95 137,467.21	102.59 4.01%	138,491.74 328.13	0.38% 1,024.53	Aaa/AA+ AA+	8.44 7.01
3130AVWG3	FEDERAL HOME LOAN BANKS 4.0 06/10/2033	45,000.00	06/28/2023 4.18%	44,334.90 44,419.09	99.69 4.04%	44,860.25 555.00	0.12% 441.16	Aaa/AA+ AA+	8.69 7.19
3130AVWG3	FEDERAL HOME LOAN BANKS 4.0 06/10/2033	125,000.00	07/28/2023 4.45%	120,507.50 121,041.31	99.69 4.04%	124,611.82 1,541.67	0.34% 3,570.51	Aaa/AA+ AA+	8.69 7.19
880591FB3	TENNESSEE VALLEY AUTHORITY 4.375 08/01/2034	45,000.00	08/29/2024 4.24%	45,498.60 45,494.20	101.97 4.13%	45,884.47 262.50	0.13% 390.27	Aaa/AA+ AA+	9.84 7.91
880591FB3	TENNESSEE VALLEY AUTHORITY 4.375 08/01/2034	225,000.00	08/29/2024 4.24%	227,493.00 227,470.98	101.97 4.13%	229,422.33 1,312.50	0.63% 1,951.35	Aaa/AA+ AA+	9.84 7.91
Total Agency		8,765,000.00	3.55%	8,689,601.60 8,707,503.35	100.42 3.81%	8,792,092.92 61,538.29	24.12% 84,589.57	Aaa/AA+ AA+	3.44 3.07

AGENCY CMBS									
3137BSRE5	FHMS K-059 A2 3.12 09/25/2026	275,000.00	02/18/2022 2.07%	286,816.41 280,013.02	98.29 3.98%	270,311.03 715.00	0.74% (9,701.99)	Aaa/AAA AAA	1.99 1.80
3137FETNO	FHMS K-073 A2 3.35 01/25/2028	235,000.00	05/24/2023 4.27%	225,857.03 228,528.50	98.31 3.87%	231,028.92 656.04	0.63% 2,500.42	Aaa/AA+ AAA	3.32 2.99
Total Agency CMBS		510,000.00	3.09%	512,673.44 508,541.52	98.30 3.93%	501,339.95 1,371.04	1.38% (7,201.57)	Aaa/AAA AAA	2.60 2.35

AGENCY MBS

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
31418BLL8	FN MA2130 3.5 12/01/2029	16,927.25	09/01/2015 2.42%	17,908.37 17,273.54	98.70 4.07%	16,706.41 49.37	0.05% (567.13)	Aaa/AA+ AA+	5.17 1.97
3138YDAS8	FN AY0016 2.5 01/01/2030	7,460.41	09/01/2015 2.16%	7,587.17 7,505.42	96.61 4.11%	7,207.29 15.54	0.02% (298.13)	Aaa/AA+ AA+	5.25 2.03
3138WE3R8	FN AS5307 3.0 07/01/2030	9,971.62	09/01/2015 2.27%	10,368.09 10,121.40	97.63 4.02%	9,735.16 24.93	0.03% (386.24)	Aaa/AA+ AA+	5.75 2.18
3138WE5U9	FN AS5358 3.0 07/01/2030	10,436.81	09/01/2015 2.26%	10,851.77 10,593.20	97.65 4.02%	10,191.62 26.09	0.03% (401.58)	Aaa/AA+ AA+	5.75 2.15
3138YTMT8	FN AZ2169 2.5 07/01/2030	13,026.40	09/01/2015 2.17%	13,249.14 13,110.78	96.38 4.10%	12,554.21 27.14	0.03% (556.57)	Aaa/AA+ AA+	5.75 2.19
3138YR6T0	FN AZ0881 2.5 07/01/2030	14,653.86	08/11/2016 1.79%	15,186.05 14,867.39	96.56 4.06%	14,149.42 30.53	0.04% (717.97)	Aaa/AA+ AA+	5.75 2.14
31307PEF2	FH J32834 2.5 09/01/2030	9,882.68	10/14/2015 2.08%	10,121.90 9,975.56	96.57 4.07%	9,543.87 20.59	0.03% (431.69)	Aaa/AA+ AA+	5.92 2.16
3132KFBZ4	FH V60956 2.5 09/01/2030	13,747.61	11/12/2015 2.26%	13,915.05 13,812.50	96.47 4.11%	13,262.75 28.64	0.04% (549.74)	Aaa/AA+ AA+	5.92 2.16
3128MEMN8	FH G15565 3.0 10/01/2030	8,908.58	10/14/2015 2.21%	9,303.88 9,062.11	97.73 4.03%	8,706.05 22.27	0.02% (356.06)	Aaa/AA+ AA+	6.00 2.15
31307PNB1	FH J33086 3.0 11/01/2030	10,870.61	11/12/2015 2.38%	11,239.11 11,015.81	97.73 4.03%	10,623.59 27.18	0.03% (392.22)	Aaa/AA+ AA+	6.09 2.14
3138ETA55	FN AL8127 2.0 01/01/2031	15,340.80	08/08/2016 1.66%	15,594.83 15,446.26	95.40 4.11%	14,635.39 25.57	0.04% (810.87)	Aaa/AA+ AA+	6.25 2.14
Total Agency MBS		131,226.64	2.14%	135,325.37 132,783.97	97.03 4.07%	127,315.76 297.85	0.35% (5,468.21)	Aaa/AA+ AA+	5.78 2.13

CASH									
CCYUSD	Receivable	187.54	-- 0.00%	187.54 187.54	1.00 0.00%	187.54 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	763.82	-- 0.00%	763.82 763.82	1.00 0.00%	763.82 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

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CCYUSD	Receivable	3,466.94	-- 0.00%	3,466.94 3,466.94	1.00 0.00%	3,466.94 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	7,933.73	-- 0.00%	7,933.73 7,933.73	1.00 0.00%	7,933.73 0.00	0.02% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		12,352.03	0.00%	12,352.03	1.00 0.00%	12,352.03	0.03% 0.00	Aaa/AAA AAA	0.00 0.00

CORPORATE									
78015K7C2	ROYAL BANK OF CANADA 2.25 11/01/2024	200,000.00	09/22/2020 0.70%	212,574.00 200,260.04	99.76 5.07%	199,524.43 1,875.00	0.55% (735.60)	A1/A AA-	0.09 0.08
14913Q3B3	CATERPILLAR FINANCIAL SERVICES CORP 2.15 11/08/2024	230,000.00	03/15/2021 0.87%	240,605.30 230,302.55	99.69 5.09%	229,298.08 1,964.26	0.63% (1,004.47)	A2/A A+	0.11 0.10
89788JAA7	TRUIST BANK 1.5 03/10/2025	250,000.00	12/23/2021 1.26%	251,835.00 250,214.91	98.55 4.84%	246,379.92 218.75	0.68% (3,834.99)	A3/A A	0.44 0.43
002824BB5	ABBOTT LABORATORIES 2.95 03/15/2025	225,000.00	05/27/2021 0.57%	242,903.25 226,090.12	99.21 4.71%	223,224.46 295.00	0.61% (2,865.66)	Aa3/AA- WR	0.45 0.45
00440EAS6	CHUBB INA HOLDINGS LLC 3.15 03/15/2025	250,000.00	03/25/2021 1.07%	270,317.50 252,316.78	99.29 4.73%	248,229.80 350.00	0.68% (4,086.98)	A3/A A	0.45 0.45
24422EWF2	JOHN DEERE CAPITAL CORP 3.4 06/06/2025	60,000.00	06/01/2022 3.41%	59,986.20 59,996.88	99.29 4.46%	59,577.00 651.67	0.16% (419.88)	A1/A A+	0.68 0.66
6174468C6	MORGAN STANLEY 4.0 07/23/2025	200,000.00	06/22/2022 4.08%	199,558.00 199,884.10	99.68 4.40%	199,352.50 1,511.11	0.55% (531.60)	A1/A- A+	0.81 0.78
14913R2Z9	CATERPILLAR FINANCIAL SERVICES CORP 3.65 08/12/2025	275,000.00	08/08/2022 3.69%	274,667.25 274,904.36	99.51 4.23%	273,641.27 1,366.22	0.75% (1,263.10)	A2/A A+	0.87 0.84
06051GHY8	BANK OF AMERICA CORP 2.015 02/13/2026	45,000.00	-- 5.46%	42,156.30 44,140.29	98.86 5.43%	44,488.65 120.90	0.12% 348.37	A1/A- AA-	1.37 0.36
06051GHY8	BANK OF AMERICA CORP 2.015 02/13/2026	150,000.00	-- 5.80%	141,853.50 148,023.69	98.86 5.43%	148,295.52 403.00	0.41% 271.83	A1/A- AA-	1.37 0.36

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084670BS6	BERKSHIRE HATHAWAY INC 3.125 03/15/2026	200,000.00	05/02/2022 3.39%	198,090.00 199,282.56	98.79 3.99%	197,576.42 277.78	0.54% (1,706.14)	Aa2/AA A+	1.45 1.40
023135BX3	AMAZON.COM INC 1.0 05/12/2026	45,000.00	-- 4.54%	40,522.90 42,628.05	95.61 3.83%	43,025.18 173.75	0.12% 397.13	A1/AA AA-	1.61 1.57
023135BX3	AMAZON.COM INC 1.0 05/12/2026	100,000.00	02/24/2023 4.91%	88,534.00 94,232.67	95.61 3.83%	95,611.51 386.11	0.26% 1,378.84	A1/AA AA-	1.61 1.57
023135BX3	AMAZON.COM INC 1.0 05/12/2026	200,000.00	07/28/2021 0.80%	201,804.00 200,590.65	95.61 3.83%	191,223.02 772.22	0.52% (9,367.62)	A1/AA AA-	1.61 1.57
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	15,000.00	12/27/2022 4.63%	13,330.80 14,176.60	95.34 3.96%	14,300.93 48.28	0.04% 124.33	A1/A+ A+	1.71 1.66
02665WDZ1	AMERICAN HONDA FINANCE CORP 1.3 09/09/2026	225,000.00	05/02/2022 3.60%	204,063.75 215,671.58	94.84 4.09%	213,390.78 178.75	0.59% (2,280.79)	A3/A- A	1.94 1.88
931142ER0	WALMART INC 1.05 09/17/2026	250,000.00	09/29/2021 1.06%	249,820.00 249,928.91	94.97 3.74%	237,414.41 102.08	0.65% (12,514.50)	Aa2/AA AA	1.96 1.91
713448FW3	PEPSICO INC 5.125 11/10/2026	265,000.00	-- 4.10%	270,282.45 270,259.14	102.56 3.85%	271,790.08 5,319.32	0.75% 1,530.95	A1/A+ NA	2.11 1.88
24422EXF1	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	200,000.00	08/29/2024 4.06%	201,936.00 201,864.05	101.29 3.90%	202,574.79 2,075.00	0.56% 710.74	A1/A A+	2.27 2.12
26444HAC5	DUKE ENERGY FLORIDA LLC 3.2 01/15/2027	30,000.00	10/30/2023 5.56%	27,944.70 28,533.93	98.35 3.96%	29,506.02 202.67	0.08% 972.09	A1/A WR	2.29 2.17
26444HAC5	DUKE ENERGY FLORIDA LLC 3.2 01/15/2027	150,000.00	-- 5.03%	143,059.50 144,193.77	98.35 3.96%	147,530.11 1,013.33	0.40% 3,336.34	A1/A WR	2.29 2.17
87612EBM7	TARGET CORP 1.95 01/15/2027	250,000.00	01/28/2022 1.96%	249,905.00 249,956.12	96.06 3.76%	240,148.83 1,029.17	0.66% (9,807.29)	A2/A A	2.29 2.20
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	15,000.00	12/27/2022 4.63%	13,768.65 14,287.03	96.04 4.19%	14,405.72 28.58	0.04% 118.69	A2/A- A	2.42 2.31
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	100,000.00	02/24/2023 5.03%	90,744.00 94,417.32	96.04 4.19%	96,038.14 190.56	0.26% 1,620.82	A2/A- A	2.42 2.31
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	20,000.00	01/30/2023 4.41%	18,978.40 19,390.15	98.04 3.89%	19,607.26 15.25	0.05% 217.11	A1/A+ A+	2.47 2.35

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	150,000.00	-- 5.04%	140,233.00 143,311.99	98.04 3.89%	147,054.46 114.38	0.40% 3,742.47	A1/A+ A+	2.47 2.35
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	45,000.00	-- 5.32%	40,408.65 42,605.99	95.80 4.92%	43,108.62 313.63	0.12% 502.63	A1/A- AA-	2.56 1.50
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	150,000.00	-- 5.61%	134,920.00 141,372.97	95.80 4.92%	143,695.39 1,045.43	0.39% 2,322.42	A1/A- AA-	2.56 1.50
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	250,000.00	06/27/2022 3.98%	250,232.50 250,122.89	100.16 3.93%	250,406.76 3,916.67	0.69% 283.87	A2/A+ A+	2.61 2.34
927804GH1	VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027	40,000.00	06/28/2023 4.87%	38,426.80 38,937.12	99.23 4.06%	39,691.58 566.67	0.11% 754.46	A2/BBB+ A	2.62 2.44
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	45,000.00	-- 4.38%	43,885.50 44,270.92	99.53 3.89%	44,788.50 629.00	0.12% 517.58	A2/A+ A	2.62 2.44
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	150,000.00	-- 4.96%	143,654.00 145,541.72	99.53 3.89%	149,294.99 2,096.67	0.41% 3,753.27	A2/A+ A	2.62 2.44
927804GH1	VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027	150,000.00	-- 5.05%	144,529.00 145,323.87	99.23 4.06%	148,843.43 2,125.00	0.41% 3,519.56	A2/BBB+ A	2.62 2.44
58933YBC8	MERCK & CO INC 1.7 06/10/2027	200,000.00	08/29/2024 4.10%	187,514.00 187,908.04	94.76 3.77%	189,514.24 1,048.33	0.52% 1,606.20	A1/A+ WR	2.69 2.58
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	20,000.00	01/30/2023 4.34%	20,358.60 20,238.28	102.40 3.97%	20,479.86 187.36	0.06% 241.59	A1/A A+	3.31 3.01
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	150,000.00	-- 4.93%	149,013.00 149,211.69	102.40 3.97%	153,598.98 1,405.21	0.42% 4,387.28	A1/A A+	3.31 3.01
713448FL7	PEPSICO INC 3.6 02/18/2028	200,000.00	03/27/2024 4.49%	193,698.00 194,526.74	99.33 3.81%	198,666.79 860.00	0.55% 4,140.05	A1/A+ NA	3.39 3.14
58933YBH7	MERCK & CO INC 4.05 05/17/2028	45,000.00	05/08/2023 4.07%	44,963.55 44,973.59	100.84 3.80%	45,378.79 678.38	0.12% 405.21	A1/A+ NA	3.63 3.23
74340XCG4	PROLOGIS LP 4.875 06/15/2028	225,000.00	05/28/2024 5.10%	223,125.75 223,284.26	102.61 4.11%	230,878.70 3,229.69	0.63% 7,594.43	A3/A NA	3.71 3.26
06051GKW8	BANK OF AMERICA CORP 4.948 07/22/2028	225,000.00	08/29/2024 4.51%	227,616.75 227,537.45	101.76 4.92%	228,954.39 2,133.83	0.63% 1,416.93	A1/A- AA-	3.81 2.58

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91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	225,000.00	05/28/2024 5.05%	217,615.50 218,161.05	100.86 4.03%	226,938.15 2,018.75	0.62% 8,777.10	A2/A+ A	4.29 3.79
46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	275,000.00	03/27/2024 5.06%	260,312.25 262,279.74	97.66 4.61%	268,569.52 1,822.73	0.74% 6,289.79	A1/A- AA-	4.31 3.07
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	45,000.00	01/29/2024 4.52%	45,151.65 45,131.40	102.54 3.95%	46,143.72 350.75	0.13% 1,012.32	A1/A+ NA	4.34 3.88
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	140,000.00	-- 4.68%	139,587.80 139,597.22	102.54 3.95%	143,558.23 1,091.22	0.39% 3,961.02	A1/A+ NA	4.34 3.88
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	40,000.00	02/27/2024 4.84%	40,020.80 40,018.31	103.42 3.99%	41,367.33 188.61	0.11% 1,349.02	A1/AA- NA	4.41 3.86
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	150,000.00	-- 4.91%	149,610.50 149,635.85	103.42 3.99%	155,127.48 707.29	0.43% 5,491.63	A1/AA- NA	4.41 3.86
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	250,000.00	02/27/2024 4.84%	250,130.00 250,114.41	103.42 3.99%	258,545.81 1,178.82	0.71% 8,431.39	A1/AA- NA	4.41 3.86
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	35,000.00	05/29/2024 5.05%	34,702.50 34,723.77	103.47 3.98%	36,214.45 160.32	0.10% 1,490.68	A2/A A+	4.41 3.93
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	45,000.00	03/28/2024 4.65%	45,090.00 45,080.57	102.86 3.99%	46,284.78 99.88	0.13% 1,204.22	Aa3/AA- NA	4.45 3.92
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	150,000.00	-- 4.78%	149,495.50 149,524.48	102.86 3.99%	154,282.60 332.92	0.42% 4,758.12	Aa3/AA- NA	4.45 3.92
437076DC3	HOME DEPOT INC 4.75 06/25/2029	30,000.00	07/30/2024 4.58%	30,212.70 30,205.20	103.07 4.03%	30,921.37 380.00	0.08% 716.17	A2/A A	4.73 4.10
437076DC3	HOME DEPOT INC 4.75 06/25/2029	150,000.00	07/30/2024 4.58%	151,063.50 151,026.01	103.07 4.03%	154,606.86 1,900.00	0.42% 3,580.85	A2/A A	4.73 4.10
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	125,000.00	08/12/2024 4.25%	124,726.25 124,733.45	100.96 3.98%	126,197.30 685.42	0.35% 1,463.86	A1/A+ NA	4.87 4.28
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	250,000.00	09/26/2024 4.05%	249,495.00 249,496.11	99.75 4.06%	249,366.38 138.89	0.68% (129.73)	A1/A+ NA	4.99 4.48
Total Corporate		7,905,000.00	3.74%	7,819,033.50 7,814,441.31	99.48 4.22%	7,858,634.31 51,974.57	21.56% 44,193.00	A1/A A+	2.55 2.22

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MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	14,530.29	-- 4.54%	14,530.29 14,530.29	1.00 4.54%	14,530.29 0.00	0.04% 0.00	Aaa/AAAm AAA	0.00 0.00
31846V203	FIRST AMER:GVT OBLG Y	38,528.62	-- 4.54%	38,528.62 38,528.62	1.00 4.54%	38,528.62 0.00	0.11% 0.00	Aaa/AAAm AAA	0.00 0.00
31846V203	FIRST AMER:GVT OBLG Y	57,248.38	-- 4.54%	57,248.38 57,248.38	1.00 4.54%	57,248.38 0.00	0.16% 0.00	Aaa/AAAm AAA	0.00 0.00
31846V203	FIRST AMER:GVT OBLG Y	2,034,810.07	-- 4.54%	2,034,810.07 2,034,810.07	1.00 4.54%	2,034,810.07 0.00	5.58% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		2,145,117.36	4.54%	2,145,117.36 2,145,117.36	1.00 4.54%	2,145,117.36 0.00	5.89% 0.00	Aaa/ AAAm AAA	0.00 0.00
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	400,000.00	02/17/2021 0.61%	398,004.00 399,542.97	96.30 4.06%	385,182.89 850.00	1.06% (14,360.08)	Aaa/AAA NA	1.08 1.05
4581X0EK0	INTER-AMERICAN DEVELOPMENT BANK 4.5 05/15/2026	315,000.00	06/27/2023 4.53%	314,757.45 314,862.69	101.03 3.84%	318,246.12 5,355.00	0.87% 3,383.42	Aaa/AAA NA	1.62 1.53
Total Supranational		715,000.00	2.38%	712,761.45 714,405.67	98.44 3.96%	703,429.01 6,205.00	1.93% (10,976.66)	Aaa/AAA NA	1.32 1.27
US TREASURY									
912797GW1	UNITED STATES TREASURY 10/03/2024	600,000.00	03/14/2024 5.19%	583,242.42 599,834.08	99.97 4.77%	599,843.50 0.00	1.65% 9.42	P-1/A-1+ F1+	0.01 0.01
912797KT3	UNITED STATES TREASURY 10/10/2024	500,000.00	07/05/2024 5.36%	493,193.16 499,348.28	99.88 4.71%	499,419.38 0.00	1.37% 71.09	P-1/A-1+ F1+	0.03 0.02

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CDB4	UNITED STATES TREASURY 0.625 10/15/2024	235,000.00	05/02/2022 2.86%	222,543.16 234,805.36	99.84 4.89%	234,615.86 678.19	0.64% (189.50)	Aaa/AA+ AA+	0.04 0.04
912797LU9	UNITED STATES TREASURY 10/22/2024	35,000.00	09/27/2024 4.71%	34,900.86 34,905.37	99.73 4.79%	34,903.82 0.00	0.10% (1.55)	P-1/A-1+ F1+	0.06 0.06
912797LU9	UNITED STATES TREASURY 10/22/2024	175,000.00	09/27/2024 4.71%	174,504.31 174,526.84	99.73 4.79%	174,519.10 0.00	0.48% (7.74)	P-1/A-1+ F1+	0.06 0.06
912797LC9	UNITED STATES TREASURY 11/07/2024	466,000.00	05/31/2024 5.36%	455,292.98 463,524.00	99.52 4.79%	463,750.04 0.00	1.27% 226.04	P-1/A-1+ F1+	0.10 0.10
912797MC8	UNITED STATES TREASURY 11/19/2024	35,000.00	09/27/2024 4.72%	34,775.36 34,779.85	99.37 4.74%	34,778.51 0.00	0.10% (1.35)	P-1/A-1+ F1+	0.14 0.13
912797MC8	UNITED STATES TREASURY 11/19/2024	175,000.00	09/27/2024 4.72%	173,876.78 173,899.24	99.37 4.74%	173,892.54 0.00	0.48% (6.71)	P-1/A-1+ F1+	0.14 0.13
912797LE5	UNITED STATES TREASURY 11/21/2024	400,000.00	07/05/2024 5.29%	392,266.89 397,100.08	99.34 4.72%	397,377.57 0.00	1.09% 277.49	P-1/A-1+ F1+	0.14 0.14
912828YY0	UNITED STATES TREASURY 1.75 12/31/2024	300,000.00	04/12/2021 0.56%	313,136.72 300,880.30	99.28 4.67%	297,843.75 1,326.77	0.82% (3,036.55)	Aaa/AA+ AA+	0.25 0.24
912828J27	UNITED STATES TREASURY 2.0 02/15/2025	275,000.00	05/27/2021 0.49%	290,307.62 276,543.15	99.07 4.54%	272,429.93 702.45	0.75% (4,113.22)	Aaa/AA+ AA+	0.38 0.37
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	400,000.00	02/26/2021 0.75%	390,734.38 397,853.42	96.13 3.94%	384,515.62 418.48	1.06% (13,337.80)	Aaa/AA+ AA+	1.08 1.06
912828M56	UNITED STATES TREASURY 2.25 11/15/2025	325,000.00	-- 2.77%	319,624.02 323,194.49	98.21 3.89%	319,198.24 2,762.06	0.88% (3,996.24)	Aaa/AA+ AA+	1.13 1.08
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	45,000.00	12/22/2022 3.96%	41,704.10 43,422.77	96.71 3.73%	43,521.68 276.21	0.12% 98.91	Aaa/AA+ AA+	1.62 1.57
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	400,000.00	-- 2.46%	396,976.56 394,814.04	96.71 3.73%	386,859.38 2,455.16	1.06% (7,954.66)	Aaa/AA+ AA+	1.62 1.57
91282CHU8	UNITED STATES TREASURY 4.375 08/15/2026	300,000.00	11/29/2023 4.48%	299,179.69 299,433.50	101.25 3.68%	303,750.00 1,676.29	0.83% 4,316.50	Aaa/AA+ AA+	1.87 1.78
91282CJP7	UNITED STATES TREASURY 4.375 12/15/2026	400,000.00	09/26/2024 3.60%	406,546.88 406,514.51	101.59 3.62%	406,343.75 5,163.93	1.11% (170.76)	Aaa/AA+ AA+	2.21 2.06

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	450,000.00	06/22/2022 3.30%	429,626.95 439,597.51	96.91 3.62%	436,113.28 1,293.14	1.20% (3,484.23)	Aaa/AA+ AA+	2.38 2.28
91282CKE0	UNITED STATES TREASURY 4.25 03/15/2027	350,000.00	08/29/2024 3.79%	353,841.80 353,705.18	101.54 3.59%	355,400.39 657.46	0.98% 1,695.21	Aaa/AA+ AA+	2.45 2.31
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	275,000.00	-- 3.64%	261,744.14 267,787.19	97.43 3.59%	267,931.64 18.89	0.74% 144.45	Aaa/AA+ AA+	2.50 2.39
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	25,000.00	11/30/2022 4.09%	23,264.65 23,980.33	96.96 3.60%	24,241.21 224.27	0.07% 260.88	Aaa/AA+ AA+	2.62 2.49
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	150,000.00	02/27/2023 4.31%	138,925.78 143,111.94	96.96 3.60%	145,447.27 1,345.62	0.40% 2,335.33	Aaa/AA+ AA+	2.62 2.49
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	350,000.00	10/23/2023 4.88%	321,671.88 329,151.90	96.96 3.60%	339,376.95 3,139.78	0.93% 10,225.05	Aaa/AA+ AA+	2.62 2.49
91282CKV2	UNITED STATES TREASURY 4.625 06/15/2027	350,000.00	08/29/2024 3.77%	357,888.67 357,633.45	102.70 3.57%	359,447.27 4,776.64	0.99% 1,813.82	Aaa/AA+ AA+	2.71 2.50
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	45,000.00	06/28/2023 4.12%	45,012.30 45,008.66	101.61 3.56%	45,722.46 5.10	0.13% 713.80	Aaa/AA+ AA+	3.00 2.80
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	215,000.00	-- 4.51%	212,382.03 212,694.09	101.61 3.56%	218,451.76 24.36	0.60% 5,757.67	Aaa/AA+ AA+	3.00 2.80
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	45,000.00	12/22/2022 3.81%	41,890.43 43,012.95	96.10 3.58%	43,243.95 382.44	0.12% 231.00	Aaa/AA+ AA+	3.13 2.95
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	320,000.00	04/27/2023 3.60%	308,150.00 311,676.62	97.38 3.58%	311,600.00 1,123.91	0.85% (76.62)	Aaa/AA+ AA+	3.38 3.17
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	45,000.00	07/31/2023 4.23%	42,373.83 43,016.12	97.61 3.58%	43,925.98 488.67	0.12% 909.86	Aaa/AA+ AA+	3.62 3.37
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	45,000.00	06/28/2023 3.98%	44,289.84 44,471.53	100.16 3.58%	45,070.31 548.21	0.12% 598.79	Aaa/AA+ AA+	3.67 3.36
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	225,000.00	05/29/2024 4.69%	216,377.93 217,109.21	100.16 3.58%	225,351.56 2,741.03	0.62% 8,242.35	Aaa/AA+ AA+	3.67 3.36
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	325,000.00	05/31/2023 3.78%	322,676.76 323,298.58	100.16 3.58%	325,507.81 3,959.27	0.89% 2,209.23	Aaa/AA+ AA+	3.67 3.36

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	265,000.00	05/28/2024 4.58%	260,414.26 260,790.39	101.94 3.58%	270,144.73 1,841.68	0.74% 9,354.34	Aaa/AA+ AA+	3.84 3.50
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	40,000.00	04/29/2024 4.71%	37,170.31 37,448.23	97.46 3.58%	38,982.81 146.88	0.11% 1,534.59	Aaa/AA+ AA+	3.88 3.61
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	230,000.00	-- 4.00%	218,947.66 220,988.11	97.46 3.58%	224,151.17 844.53	0.62% 3,163.07	Aaa/AA+ AA+	3.88 3.61
912810FE3	UNITED STATES TREASURY 5.5 08/15/2028	375,000.00	-- 4.32%	393,783.40 390,316.34	107.30 3.47%	402,392.58 2,634.17	1.10% 12,076.24	Aaa/AA+ AA+	3.88 3.47
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	40,000.00	12/22/2022 3.80%	38,585.94 39,009.50	98.26 3.58%	39,303.12 472.15	0.11% 293.62	Aaa/AA+ AA+	4.13 3.78
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	250,000.00	-- 4.34%	236,251.95 238,896.05	98.26 3.58%	245,644.53 2,950.92	0.67% 6,748.48	Aaa/AA+ AA+	4.13 3.78
912810FF0	UNITED STATES TREASURY 5.25 11/15/2028	325,000.00	02/27/2024 4.30%	337,961.91 336,336.03	106.49 3.54%	346,086.91 6,444.80	0.95% 9,750.89	Aaa/AA+ AA+	4.13 3.64
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	45,000.00	06/28/2023 3.97%	41,967.77 42,645.53	96.15 3.58%	43,268.55 150.87	0.12% 623.03	Aaa/AA+ AA+	4.38 4.07
912810FG8	UNITED STATES TREASURY 5.25 02/15/2029	205,000.00	05/29/2024 4.51%	211,326.17 210,870.63	107.16 3.47%	219,670.31 1,374.56	0.60% 8,799.69	Aaa/AA+ AA+	4.38 3.89
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	350,000.00	03/27/2024 4.21%	325,718.75 328,262.50	96.15 3.58%	336,533.20 1,173.40	0.92% 8,270.70	Aaa/AA+ AA+	4.38 4.07
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	400,000.00	08/29/2024 3.70%	415,640.63 415,346.91	104.42 3.57%	417,687.50 7,741.85	1.15% 2,340.59	Aaa/AA+ AA+	4.58 4.04
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	400,000.00	09/26/2024 3.56%	407,718.75 407,701.29	101.90 3.57%	407,593.75 2,695.65	1.12% (107.53)	Aaa/AA+ AA+	4.83 4.34
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	35,000.00	01/30/2023 3.64%	33,947.27 34,213.96	97.92 3.59%	34,271.29 93.66	0.09% 57.33	Aaa/AA+ AA+	4.92 4.50
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	190,000.00	-- 3.85%	182,715.23 184,048.82	97.92 3.59%	186,044.14 508.46	0.51% 1,995.32	Aaa/AA+ AA+	4.92 4.50
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	220,000.00	-- 3.97%	219,357.81 219,086.49	101.27 3.60%	222,792.97 23.42	0.61% 3,706.48	Aaa/AA+ AA+	5.00 4.51

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	35,000.00	01/30/2023 3.64%	35,746.48 35,562.05	101.85 3.60%	35,648.05 585.87	0.10% 85.99	Aaa/AA+ AA+	5.08 4.50
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	220,000.00	-- 4.28%	216,925.78 217,286.19	101.85 3.60%	224,073.44 3,682.61	0.61% 6,787.24	Aaa/AA+ AA+	5.08 4.50
912828YS3	UNITED STATES TREASURY 1.75 11/15/2029	45,000.00	12/29/2022 3.85%	39,332.81 40,780.62	91.61 3.56%	41,225.98 297.45	0.11% 445.36	Aaa/AA+ AA+	5.13 4.79
912828YS3	UNITED STATES TREASURY 1.75 11/15/2029	170,000.00	10/30/2023 4.82%	142,906.25 147,031.08	91.61 3.56%	155,742.58 1,123.71	0.43% 8,711.50	Aaa/AA+ AA+	5.13 4.79
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	220,000.00	-- 4.02%	220,296.88 219,830.68	101.92 3.61%	224,219.53 753.59	0.62% 4,388.85	Aaa/AA+ AA+	5.41 4.82
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	50,000.00	12/22/2022 3.63%	40,630.86 42,725.91	85.11 3.61%	42,554.69 165.25	0.12% (171.22)	Aaa/AA+ AA+	6.13 5.83
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	150,000.00	02/27/2023 3.94%	119,683.59 125,936.28	85.11 3.61%	127,664.06 495.75	0.35% 1,727.78	Aaa/AA+ AA+	6.13 5.83
912810FP8	UNITED STATES TREASURY 5.375 02/15/2031	200,000.00	11/29/2023 4.23%	214,132.81 212,490.96	110.16 3.58%	220,320.31 1,372.96	0.60% 7,829.35	Aaa/AA+ AA+	6.38 5.40
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	45,000.00	05/31/2024 4.52%	45,265.43 45,252.50	105.64 3.65%	47,540.04 870.96	0.13% 2,287.54	Aaa/AA+ AA+	6.58 5.57
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	215,000.00	05/31/2024 4.52%	216,268.17 216,206.39	105.64 3.65%	227,135.74 4,161.24	0.62% 10,929.35	Aaa/AA+ AA+	6.58 5.57
91282CEP2	UNITED STATES TREASURY 2.875 05/15/2032	190,000.00	-- 3.78%	177,392.97 179,001.34	94.52 3.71%	179,594.53 2,063.28	0.49% 593.19	Aaa/AA+ AA+	7.62 6.67
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	45,000.00	12/27/2022 3.80%	41,199.61 41,894.22	93.45 3.72%	42,050.39 158.05	0.12% 156.17	Aaa/AA+ AA+	7.88 6.95
91282CFV8	UNITED STATES TREASURY 4.125 11/15/2032	45,000.00	06/28/2023 3.75%	46,314.84 46,138.35	102.86 3.71%	46,288.48 701.14	0.13% 150.13	Aaa/AA+ AA+	8.13 6.77
91282CFV8	UNITED STATES TREASURY 4.125 11/15/2032	220,000.00	05/29/2024 4.61%	212,540.63 212,839.87	102.86 3.71%	226,299.22 3,427.79	0.62% 13,459.34	Aaa/AA+ AA+	8.13 6.77
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	45,000.00	06/28/2023 3.74%	44,149.22 44,260.43	98.26 3.74%	44,216.02 201.15	0.12% (44.42)	Aaa/AA+ AA+	8.38 7.15

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	220,000.00	-- 3.80%	215,178.90 215,437.79	98.26 3.74%	216,167.19 983.42	0.59% 729.40	Aaa/AA+ AA+	8.38 7.15
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	45,000.00	06/28/2023 3.72%	43,708.01 43,872.73	97.22 3.75%	43,750.20 573.66	0.12% (122.54)	Aaa/AA+ AA+	8.62 7.30
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	250,000.00	-- 4.52%	228,316.41 230,034.70	97.22 3.75%	243,056.64 3,186.99	0.67% 13,021.94	Aaa/AA+ AA+	8.62 7.30
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	45,000.00	09/25/2023 4.52%	42,714.84 42,949.62	100.80 3.77%	45,362.11 222.71	0.12% 2,412.49	Aaa/AA+ AA+	8.87 7.42
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	225,000.00	-- 4.46%	214,743.16 215,618.41	100.80 3.77%	226,810.55 1,113.54	0.62% 11,192.14	Aaa/AA+ AA+	8.87 7.42
91282CKQ3	UNITED STATES TREASURY 4.375 05/15/2034	45,000.00	05/29/2024 4.60%	44,194.92 44,222.37	104.73 3.78%	47,130.47 743.63	0.13% 2,908.10	Aaa/AA+ AA+	9.62 7.73
91282CKQ3	UNITED STATES TREASURY 4.375 05/15/2034	215,000.00	05/29/2024 4.60%	211,153.51 211,284.65	104.73 3.78%	225,178.91 3,552.90	0.62% 13,894.25	Aaa/AA+ AA+	9.62 7.73
Total US Treasury		14,591,000.00	3.95%	14,317,226.76 14,407,252.44	100.07 3.87%	14,580,991.19 95,722.98	40.01% 173,738.75	Aaa/AA+ AA+	3.35 2.99
Total Portfolio		36,482,957.92	3.83%	36,037,946.27 36,149,155.07	94.14 4.00%	36,444,788.96 220,038.73	100.00% 295,633.90	Aa2/AA AA	2.94 2.54
Total Market Value + Accrued						36,664,827.69			

TRANSACTIONS

TRANSACTION LEDGER



Mammoth Community Water District Cons | Account #10988 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/08/2024	912797LE5	400,000.00	UNITED STATES TREASURY 11/21/2024	98.067	5.29%	(392,266.89)	0.00	(392,266.89)	0.00
Purchase	07/08/2024	912797KK2	500,000.00	UNITED STATES TREASURY 09/12/2024	99.041	5.35%	(495,206.98)	0.00	(495,206.98)	0.00
Purchase	07/08/2024	912797KT3	500,000.00	UNITED STATES TREASURY 10/10/2024	98.639	5.36%	(493,193.16)	0.00	(493,193.16)	0.00
Purchase	07/24/2024	44934QAD3	45,000.00	HART 2024-B A3 4.84 03/15/2029	99.985	5.45%	(44,993.21)	0.00	(44,993.21)	0.00
Purchase	07/31/2024	3130B1BC0	220,000.00	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	102.282	4.10%	(225,020.40)	(2,487.22)	(227,507.62)	0.00
Purchase	07/31/2024	437076DC3	30,000.00	HOME DEPOT INC 4.75 06/25/2029	100.709	4.58%	(30,212.70)	(142.50)	(30,355.20)	0.00
Purchase	07/31/2024	437076DC3	150,000.00	HOME DEPOT INC 4.75 06/25/2029	100.709	4.58%	(151,063.50)	(712.50)	(151,776.00)	0.00
Purchase	08/14/2024	532457CQ9	125,000.00	ELI LILLY AND CO 4.2 08/14/2029	99.781	4.25%	(124,726.25)	0.00	(124,726.25)	0.00
Purchase	08/21/2024	43813YAC6	100,000.00	HAROT 2024-3 A3 4.57 03/21/2029	99.984	4.66%	(99,984.29)	0.00	(99,984.29)	0.00
Purchase	08/29/2024	91282CKV2	350,000.00	UNITED STATES TREASURY 4.625 06/15/2027	102.254	3.77%	(357,888.67)	(3,317.11)	(361,205.78)	0.00
Purchase	08/29/2024	91282CKE0	350,000.00	UNITED STATES TREASURY 4.25 03/15/2027	101.098	3.79%	(353,841.80)	(6,750.34)	(360,592.14)	0.00
Purchase	08/30/2024	880591FB3	45,000.00	TENNESSEE VALLEY AUTHORITY 4.375 08/01/2034	101.108	4.24%	(45,498.60)	(92.97)	(45,591.57)	0.00

TRANSACTION LEDGER



Mammoth Community Water District Cons | Account #10988 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	08/30/2024	880591FB3	225,000.00	TENNESSEE VALLEY AUTHORITY 4.375 08/01/2034	101.108	4.24%	(227,493.00)	(464.84)	(227,957.84)	0.00
Purchase	08/30/2024	24422EXF1	200,000.00	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	100.968	4.06%	(201,936.00)	(1,300.00)	(203,236.00)	0.00
Purchase	08/30/2024	58933YBC8	200,000.00	MERCK & CO INC 1.7 06/10/2027	93.757	4.10%	(187,514.00)	(755.56)	(188,269.56)	0.00
Purchase	08/30/2024	06051GKW8	225,000.00	BANK OF AMERICA CORP 4.948 07/22/2028	101.163	4.51%	(227,616.75)	(1,175.15)	(228,791.90)	0.00
Purchase	08/30/2024	91282CKP5	400,000.00	UNITED STATES TREASURY 4.625 04/30/2029	103.910	3.70%	(415,640.63)	(6,133.15)	(421,773.78)	0.00
Purchase	08/30/2024	912797LH8	30,000.00	UNITED STATES TREASURY 09/17/2024	99.738	5.33%	(29,921.29)	0.00	(29,921.29)	0.00
Purchase	08/30/2024	912797LH8	300,000.00	UNITED STATES TREASURY 09/17/2024	99.738	5.33%	(299,212.88)	0.00	(299,212.88)	0.00
Purchase	09/27/2024	713448FW3	200,000.00	PEPSICO INC 5.125 11/10/2026	102.650	3.76%	(205,300.00)	(3,900.69)	(209,200.69)	0.00
Purchase	09/27/2024	69371RT48	250,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029	99.798	4.05%	(249,495.00)	(27.78)	(249,522.78)	0.00
Purchase	09/27/2024	91282CLC3	400,000.00	UNITED STATES TREASURY 4.0 07/31/2029	101.930	3.56%	(407,718.75)	(2,521.74)	(410,240.49)	0.00
Purchase	09/27/2024	91282CJP7	400,000.00	UNITED STATES TREASURY 4.375 12/15/2026	101.637	3.60%	(406,546.88)	(4,972.68)	(411,519.56)	0.00
Purchase	09/27/2024	91282R36	200,000.00	UNITED STATES TREASURY 1.625 05/15/2026	96.738	3.70%	(193,476.56)	(1,192.26)	(194,668.82)	0.00

TRANSACTION LEDGER



Mammoth Community Water District Cons | Account #10988 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/30/2024	912797LU9	175,000.00	UNITED STATES TREASURY 10/22/2024	99.717	4.71%	(174,504.31)	0.00	(174,504.31)	0.00
Purchase	09/30/2024	912797LU9	35,000.00	UNITED STATES TREASURY 10/22/2024	99.717	4.71%	(34,900.86)	0.00	(34,900.86)	0.00
Purchase	09/30/2024	912797MC8	35,000.00	UNITED STATES TREASURY 11/19/2024	99.358	4.72%	(34,775.36)	0.00	(34,775.36)	0.00
Purchase	09/30/2024	912797MC8	175,000.00	UNITED STATES TREASURY 11/19/2024	99.358	4.72%	(173,876.78)	0.00	(173,876.78)	0.00
Total Purchase			6,265,000.00					(35,946.49)	(6,319,771.99)	0.00
TOTAL ACQUISITIONS			6,265,000.00					(35,946.49)	(6,319,771.99)	0.00
DISPOSITIONS										
Maturity	07/01/2024	4581X0EE4	(215,000.00)	INTER-AMERICAN DEVELOPMENT BANK 3.25 07/01/2024	100.000	3.25%	215,000.00	0.00	215,000.00	0.00
Maturity	07/05/2024	912796Y52	(1,400,000.00)	UNITED STATES TREASURY 07/05/2024	100.000	0.00%	1,400,000.00	0.00	1,400,000.00	0.00
Maturity	07/09/2024	06367TQW3	(250,000.00)	BANK OF MONTREAL 0.625 07/09/2024	100.000	0.63%	250,000.00	0.00	250,000.00	0.00
Maturity	07/09/2024	912797KN6	(90,000.00)	UNITED STATES TREASURY 07/09/2024	100.000	0.00%	90,000.00	0.00	90,000.00	0.00
Maturity	07/09/2024	912797KN6	(265,000.00)	UNITED STATES TREASURY 07/09/2024	100.000	0.00%	265,000.00	0.00	265,000.00	0.00
Maturity	07/15/2024	79466LAG9	(250,000.00)	SALESFORCE INC 0.625 07/15/2024	100.000	0.63%	250,000.00	0.00	250,000.00	0.00

TRANSACTION LEDGER



Mammoth Community Water District Cons | Account #10988 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	07/31/2024	912828Y87	(300,000.00)	UNITED STATES TREASURY 1.75 07/31/2024	100.000	1.75%	300,000.00	0.00	300,000.00	0.00
Maturity	08/06/2024	912797KW6	(200,000.00)	UNITED STATES TREASURY 08/06/2024	100.000	0.00%	200,000.00	0.00	200,000.00	0.00
Maturity	08/08/2024	912797GK7	(2,640,000.00)	UNITED STATES TREASURY 08/08/2024	100.000	0.00%	2,640,000.00	0.00	2,640,000.00	0.00
Maturity	08/31/2024	912828YE4	(350,000.00)	UNITED STATES TREASURY 1.25 08/31/2024	100.000	1.25%	350,000.00	0.00	350,000.00	0.00
Maturity	09/10/2024	912797LG0	(450,000.00)	UNITED STATES TREASURY 09/10/2024	100.000	0.00%	450,000.00	0.00	450,000.00	0.00
Maturity	09/12/2024	912797KK2	(500,000.00)	UNITED STATES TREASURY 09/12/2024	100.000	0.00%	500,000.00	0.00	500,000.00	0.00
Maturity	09/13/2024	3130A2UW4	(35,000.00)	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	100.000	2.88%	35,000.00	0.00	35,000.00	0.00
Maturity	09/15/2024	91282CCX7	(830,000.00)	UNITED STATES TREASURY 0.375 09/15/2024	100.000	0.38%	830,000.00	0.00	830,000.00	0.00
Maturity	09/17/2024	912797LH8	(30,000.00)	UNITED STATES TREASURY 09/17/2024	100.000	0.00%	30,000.00	0.00	30,000.00	0.00
Maturity	09/17/2024	912797LH8	(300,000.00)	UNITED STATES TREASURY 09/17/2024	100.000	0.00%	300,000.00	0.00	300,000.00	0.00
Total Maturity								0.00	8,105,000.00	0.00
Sale	09/30/2024	91282CHU8	(50,000.00)	UNITED STATES TREASURY 4.375 08/15/2026	101.348	4.48%	50,673.83	273.44	50,947.27	768.39

TRANSACTION LEDGER



Mammoth Community Water District Cons | Account #10988 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Total Sale			(50,000.00)				50,673.83	273.44	50,947.27	768.39
TOTAL DISPOSITIONS								273.44	8,155,947.27	768.39

IMPORTANT DISCLOSURES



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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody’s and Fitch respectively.

Benchmark	Disclosure
ICE BofA 0-5 Yr US Treasury Index	The ICE BofA 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than five years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than five years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion.
ICE BofA 1-10 Yr Unsubordinated US Treasury & Agency Index	The ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody’s, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.
ICE BofA 3-Month US Treasury Bill Index	The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month- end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

- **US Small Cap Stocks – Morgan Stanley Capital International (MSCI) Small Cap 1750** – The MSCI Small Cap 1750 is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **US Mid Cap Stocks – Morgan Stanley Capital International (MSCI) Mid Cap 450** – The MSCI Mid Cap 450 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. stocks.
- **US Large Cap Stocks – Standard & Poor’s 500** – The S&P 500 is a market value weighted index of 500 large capitalization stocks. The 500 companies included in the index capture approximately 80% of available U.S. market capitalization.
- **International Stocks – Morgan Stanley Capital International (MSCI) EAFE** – The MSCI EAFE International Equity Index is a market capitalization weighted index that captures international equity performance of large and mid-cap stocks in the developed stock markets of Europe, Australasia, and the Far East.
- **Emerging Market Stocks – Morgan Stanley Capital International (MSCI) Emerging Markets** – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks across emerging market countries.
- **U.S. Real Estate – Morgan Stanley Capital International (MSCI) REIT** – The MSCI US REIT Index is a free float-adjusted market capitalization index that is comprised of equity REITs. It represents about 99% of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard (GICS®). It excludes Mortgage REITs and selected Specialized REITs.
- **International Real Estate – S&P Developed Ex-US Property** – The S&P Developed Ex-US Property Index is a market capitalization weighted index that captures the performance of a universe of publicly traded property companies based in developing countries outside of the US. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **US Core Bonds – ICE BofA US Corporate, Government, Mortgage** – The ICE BofA US Corporate, Government, Mortgage index is a broad measure of US investment grade bond performance, including US Treasuries, agencies, investment-grade corporates and mortgage securities.
- **US High Yield Bonds – ICE BofA US High Yield** – The ICE BofA High Yield Bond Index measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds – Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD** – Index from 2/1/2013 – current. This index measures the performance of global investment grade debt from 24 local currency markets. This multi- currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. S&P Citigroup International Govt Bond – Index from 1/1/2009 – 1/31/2013. This index measures the performance of sovereign bonds of non-U.S. developed countries.

- **Diversified Commodities – S&P GSCI Commodity Index** – The S&P GSCI Commodity Index is a world production-weighted measure of general commodity price movements and inflation in the world economy. It consists of a basket of physical commodity futures contracts.

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