



**OFFICERS**

**DIRECTORS**

**JOHN A. ARNOLD**  
**President**

**Division 1 – Michael R. Brownfield**  
**Division 2 – Scott Reynolds**  
**Division 3 – Ed Milanese**  
**Division 4 – Ismael Gutierrez**  
**Division 5 – John Arnold**

**MICHAEL R. BROWNFIELD**  
**Vice-President**

P.O. Box 908 / 315 E. Lindmore Avenue  
Lindsay, CA 93247

**MICHAEL D. HAGMAN**  
**Assessor-Collector**

**MICHAEL D. HAGMAN**  
**General Manager/Treasurer/Secretary**

**NOTICE**

**LINDMORE IRRIGATION DISTRICT**

**BOARD OF DIRECTORS MEETING**

**Tuesday – June 11, 2024 - 2:00 p.m.**

**Lindmore ID Board Room – 240 West Lindmore Street, Lindsay CA 93247**

Public Participation – Members of the Public may directly address the Board of Directors on any item of interest to the public within the Board's subject matter jurisdiction before or during the Board's consideration of the item. Request to keep comments to a maximum of five minutes. (If assistance is required—please contact the office prior to the meeting so that arrangements can be made.)

A person with a qualifying disability under the Americans with Disabilities Act of 1990 may request the District provide a disability- related modification or accommodation in order to participate in any public meeting of the District. Such assistance includes appropriate alternate formats for the agendas and agenda packets used for any public meetings of the District. Requests for such assistance and for agendas and agenda packets shall be made in person, by telephone, facsimile, or written correspondence to the Lindmore Irrigation District office at least 48 hours before a public District meeting.

**AGENDA**

- 1. Roll Call and acknowledgement of visitors**
- 2. Approval of the Agenda**
- 3. Public Comment**
- 4. Minutes**
  - a. Review and consider adoption of the minutes for the May 14, 2024 – Regular Lindmore Irrigation District Board meeting.**
- 5. Closed Session (Estimated time is 30 minutes – may be taken at different time to accommodate Legal Counsel time):**

EMPLOYEE EVALUATION – GENERAL MANAGER  
[Government Code Section 54957.9]

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION  
[Government Code Section 54956.9(d)(1)] City of Fresno, et al. v. United States of America, Court of Federal Claims, Case No. 16-1276L

CONFERENCE WITH LEGAL COUNSEL – POTENTIAL LITIGATION:  
[Government Code Section 54956.9 (d) (2)] - Number of Potential Cases: One.

## RETURN TO OPEN SESSION – REPORTABLE ACTION

### 6. Prior/New Action Items

#### A. Address Pending/Standing Board actions/discussions/directions:

- Report: Operation and Maintenance Report – Board may take Action to address the policy needs of O&M including additional purchases, labor, or service contracts, etc.
- Water Supply Report – Action may be taken to set/modify an allocation, discuss water purchases, use of recharge facilities, year-round operation of district lines, water transfers, in district water management/development opportunities, and any other matter relative to water supply needs in the district.
- District Water Recharge Projects: Lewis Creek, (Board Could act to Direct staff to engage in contracts or spend budget or reserve dollars).
- Kaweah Subbasin Water Purchasing Effort
- Annual Landowner BBQ

#### B. New Action Items

- Administrative Issues (Direction may be given to staff regarding administrative issues).

#### C. Finance Issues

- Payments – Consider ratifying payments made to pay for District obligations since prior Board action.
- Treasurer's Cash Report – May 31, 2024
- Investment Analysis/Report of Investments
- Affidavit of Reconciliation – May 2024
- Financial reports for the months ending May 31, 2024

### 7. Report and Discussion on Meetings Attended or other Water Related Business Report

- Friant Water Authority Report (Brownfield, Hagman)
- Friant Power Authority Report (Arnold, Hagman)
- East Kaweah GSA Report (Milanesio, Hagman)
- Reports on Other Meetings Attended
- Review upcoming Meetings Calendar (Arnold)

### 8. Correspondence

- Miscellaneous pertinent information

### 9. Other items to be discussed pursuant to Government Code Section 54954.2 (Relating to items not appearing on posted agenda - no action to be taken)

### 10. Adjournment

# LINDMORE IRRIGATION DISTRICT

## MINUTES OF THE BOARD MEETING

May 14, 2024

### Roll Call and Acknowledgement of Visitors

President Arnold called the meeting to order @ 2:00 p.m.

Directors Present: Arnold, Gutierrez, Milanesio, Reynolds

Directors Absent: Brownfield

Others present: Hagman (GM), Hunter (AGM), Bennett (Analyst), Mauritsen (Counsel) members of the public.

### Approval of the Agenda

The agenda for the meeting was presented and the following action was taken:

**Motion: To approve the agenda for May 14, 2024, 1<sup>st</sup> Reynolds and 2<sup>nd</sup> Gutierrez – Motion passed by unanimous vote of those present.**

### Public Comment

No public comment.

### Minutes

- a. Staff presented the minutes for the April 9, 2024 – Regular Lindmore Irrigation District Board meeting and the following action was taken:

**Motion: To approve the minutes of the April 9, 2024, Regular Board meeting, 1<sup>st</sup> Milanesio and 2<sup>nd</sup> Reynolds – Motion passed by unanimous vote of those present.**

### FY 2023 Audit:

The FY2023 Audited Financial Statements were presented by Joe Mastro, CPA. He provided a review of the audit report for the board and noted the written opinion states that the financial statements are fairly stated. After questions and comments the following action was taken:

**Motion: To accept FY2023 Audited Financial Statements - 1<sup>st</sup> Reynolds and 2<sup>nd</sup> Gutierrez – Motion passed by unanimous vote of those present.**

### CLOSED SESSION:

- EMPLOYEE EVALUATION – GENERAL MANAGER  
[Government Code Section 54957.9]

- CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION  
[Government Code Section 54956.9(d)(1)] City of Fresno, et al. v. United States of America, Court of Federal Claims, Case No. 16-1276L
- CONFERENCE WITH LEGAL COUNSEL – POTENTIAL LITIGATION  
[Government Code Section 54956.9 (d) (2)] - Number of Potential Cases: One.

President Arnold called the Board into closed session at 2:12 pm and the Board came out of closed session at 2:27 pm noting that there was no reportable action.

### **Prior/New Action Items**

#### **A. Report on Prior Board actions / discussions**

*Operation and Maintenance Report:* AGM Hunter reported the system was fully operational with a few small repairs needed and delivered 3,129 acre-feet in April.

*Water Supply Report:* GM Hagman reviewed the April 2024 water report, and the Bureau of Reclamation's increased the allocation to 100% Class 1 with a Class 2 allocation of 5%. Districts must use their carryover water before using URF. He noted that Lindmore met the reduction of carryover by the end of April that the USBR required.

*District Water Recharge Projects:* AGM Hunter reported that the Lewis Creek project started construction on May 1<sup>st</sup> and the first test flows were on May 7<sup>th</sup> with 30 cfs being released. All other projects are completed.

*Kaweah Subbasin surface water purchasing effort (discussion and direction):* No discussion/no action taken.

*Annual Landowner BBQ assignments:* Short discussion on the BBQ. No action taken.

#### **B. New Action Items**

*Consider flooring options and costs in the Conference Room:* No action taken.

*Administrative Items:* No action taken.

#### **C. Finance Issues**

Review accounts payable listing and request by staff that the Board ratify the payments made to pay the bills:

**Motion: To ratify the payments made to pay the bills as follows: A/P Checks (#16831 – 16901) April 10, 2024 to May 14, 2024 in the amount of \$770,274.33 and payroll for April 2024 in the amount of \$123,178.35 for a total disbursement of \$893,452.68 - 1<sup>st</sup> Reynolds and 2<sup>nd</sup> Gutierrez - Motion passed by unanimous vote of those present.**

Senior Analyst Bennett reviewed the financial statements and reports.

**Reports and Discussion on meetings attended or other water related business reports:**

*Friant Water Authority (FWA)* – FWA report was provided by Hagman/Hunter. Review was provided in the staff report.

*Friant Power Authority (FPA)* – Director Arnold and GM Hagman reported there was no FPA board meeting in April. Review provided in the staff report.

*East Kaweah Groundwater Sustainability Agency (EKGSa)* – GM Hagman gave a brief report on the EKGSa activities and the update on the GSP.

*Review upcoming Meetings Calendar:* All upcoming meetings are covered.

**Correspondence Report:**

Nothing to report.

**Other Items to be Discussed per 54954.2 (Items not appearing on the agenda)**

No action taken.

**Adjourn**

There being no further business to come before the Board, President Arnold adjourned the meeting at 3:45 pm.

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Michael D. Hagman  
District Secretary

# Lindmore Irrigation District

## Treasurer's Cash Report May 31, 2024

June 4, 2024

<b>Beginning Cash *</b>	<i>April 30, 2024</i>		<b>3,489,143.93</b>
<b>Deposits</b>			
Bank of the Sierra Checking		790,580.15	
LAIF		-	
NFS (Cambridge)		<u>9,890.58</u>	
<b>Total Deposits</b>			<b>800,470.73</b>
<b>Withdrawals</b>			
Bank of the Sierra Checking		(798,928.82)	
LAIF		-	
NFS (Cambridge)		<u>(200,000.00)</u>	
<b>Total Withdrawals</b>			<b>(998,928.82)</b>
<b>Net Increase/(reduction)</b>			<b>(198,458.09)</b>
<b>Ending Cash Balance</b>	<i>May 31, 2024</i>		<b><u><u>3,290,685.84</u></u></b>

### Balance by Account:

Bof Sierra General Checking		238,427.65	
LAIF		29,192.21	
NFS (Cantella at Face Value)		3,022,515.98	
Petty Cash		<u>550.00</u>	
<b>Ending Cash Balance</b>	<i>May 31, 2024</i>		<b><u><u>3,290,685.84</u></u></b>

\* Beginning cash may be adjusted compared to prior Board meeting report

**FOR MANAGEMENT PURPOSES ONLY**

# Lindmore Irrigation District

Investment Comparative Analysis LID vs LAIF  
June 4, 2024

	Managed LID	LAIF
0-6 mos.	130,960.09	65.80%
6 m. > 1 yr	-	18.50%
1 yr > 2 yr	670,000.00	13.30%
2 yr > 3 yr	210,000.00	2.40%
3 yr > 4 yr	815,000.00	0.00%
4 yr > 5 yr	1,225,000.00	0.00%
<b>Total</b>	<b>3,050,960.09</b>	<b>100.00%</b>
<b>LAIF</b>		
Daily Yield LID Invested	4.360%	
Difference	5.025%	
	0.665%	

Benchmark Comparison LAIF vs District	
<b>LID Managed Investments</b>	\$ 3,050,960.09
Daily Yield Investments	5.025%
Est Investment Payments	<b>\$153,323</b>
<b>LAIF Investments</b>	\$ 3,050,960.09
Annualized Rate of Return	4.360%
Est Investment Payments	<b>\$133,022</b>
<b>Annualized difference:</b>	<b>\$20,301</b>

PORTFOLIO STATISTICS			
Investment Type	Dollars	%age	State Code Limit
Agency (Back by Govt Agency)	\$ 1,860,000.00	56.54%	None
Corporate (Not Insured)	220,000.00	6.69%	None
Certificates of Deposit (FDIC Insured)	840,000.00	25.53%	None
Money (NFS - Not Insured)	101,767.88	3.09%	None
LAIF (Mostly Insured or Backed)	29,192.21	0.89%	None
Banks (FDIC Insured)	-	0.00%	None
Operating Cash (Banks FDIC)	238,977.65	7.26%	None
<b>Total</b>	<b>3,289,937.74</b>	<b>100.00%</b>	
<b>Annualized ROR:</b>			
ROR All Cash		4.845%	
ROR Invested Assets		5.025%	
ROR LAIF		4.360%	
<b>Days to Maturity</b>			
LID Managed		942.66	
LAIF Managed		183.00	





# LINDMORE IRRIGATION DISTRICT

## MEMORANDUM TO THE BOARD

**TO:** Board of Directors  
**FROM:** Tammara Kizziar  
**DATE:** June 4, 2024  
**SUBJECT:** Affidavit of Reconciliation

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I inspected and reconciled the cash accounts of the Lindmore Irrigation District. The Lindmore Irrigation District maintains three cash/investment accounts. For the month of **May 2024**, the district had the following accounts open and with balances:

*Working Accounts –*

General Checking (Bank of the Sierra)  
LAIF Investments  
National Financial Services (Cambridge – Securities)

During my reconciliation, I have found the following:

*Working Accounts –*

- No Variances

After my reconciliation and inspection of the books, it is my opinion that the cash registers reflect the cash activity of the Lindmore Irrigation District. Lindmore staff allowed me full access to the cash registers and ledgers of the District. The actual reconciling documents are stored in the District vault and can be viewed or copied upon request.

  
Tammara Kizziar

**Lindmore Irrigation District**  
**Income Statement**  
**Compared with Budget**  
**For the Five Months Ending May 31, 2024**

	May Actual	Year to Date Actual	Annual Budget	% Annual Variance
<b>Revenues</b>				
Water Sales - Irrigation	\$ 871,208.70	\$ 1,236,473.70	\$ 4,158,000.00	29.74%
Water Sales-Out of District	0.00	0.00	0.00	0.00%
Penalties on Delinquent Accts	11,309.44	14,305.91	5,000.00	286.12%
Em Call Outs/Fines Charge	0.00	0.00	1,000.00	0.00%
Stand-By Charge Revenues	0.00	2,609,656.32	2,609,684.00	100.00%
2018 Additional SB	0.00	0.00	0.00	0.00%
Stand-By Chg Penalty Revenue	0.00	0.00	7,500.00	0.00%
Interest Revenue - NFS	14,262.48	73,749.12	230,000.00	32.06%
Recognize adj to FMV	8,997.30	(38,907.25)	(50,000.00)	77.81%
Interest Revenue - Misc	0.00	4,138.65	37,500.00	11.04%
Adjustment to FMV Bond Reserve	0.00	0.00	0.00	0.00%
Interest on Unpaid Lien	0.00	0.00	5,000.00	0.00%
Other Misc Revenue	250.00	71,024.14	100,000.00	71.02%
Misc Rentals	0.00	0.00	0.00	0.00%
Gain or Loss on Fix Assets	0.00	0.00	0.00	0.00%
Service Other Govt - EKGSA	0.00	138,250.00	550,000.00	25.14%
KSB Prop 68 Grant (MKGSA)	0.00	0.00	400,000.00	0.00%
FPA Power Revenue	238,883.77	495,155.24	825,000.00	60.02%
<b>Total Revenues</b>	<b>1,144,911.69</b>	<b>4,603,845.83</b>	<b>8,878,684.00</b>	<b>51.85%</b>
<b>Cost of Sales</b>				
Irrigation Water	0.00	170,480.76	1,094,148.00	15.58%
T.P.U.D. Charges (Water)	0.00	287.55	4,950.00	5.81%
Full Cost 205(a)(3)	0.00	0.00	0.00	0.00%
M&I Water Used	0.00	0.00	0.00	0.00%
CVPIA Restoration Fee	0.00	67,548.00	445,500.00	15.16%
Transfer In Water Expense	37,661.00	81,517.00	0.00	0.00%
Friant Surcharge	0.00	36,372.00	165,000.00	22.04%
FWA O&M Costs	0.00	246,759.00	720,000.00	34.27%
Exch Cont O&M Cost	83,750.55	246,222.65	550,000.00	44.77%
SWRCB Fees	0.00	37,450.52	75,000.00	49.93%
Water Quality Monitoring	0.00	0.00	1,000.00	0.00%
Water Legal	207.03	1,000.12	37,500.00	2.67%
Water FWA - Gen Member	0.00	28,507.00	137,500.00	20.73%
Water Mgmt Plan	0.00	0.00	1,000.00	0.00%
USBR Penalties/Other Charges	0.00	56,154.02	0.00	0.00%
Debt Service 2010A Bond	0.00	0.00	0.00	0.00%
Debt Serv 2020 Bank Bond-Chase	0.00	9,287.81	26,353.00	35.24%
Debt Serv 2021 Loan-1st Founda	0.00	0.00	130,802.00	0.00%
Water-Engineering	0.00	0.00	0.00	0.00%
Leased Property	0.00	18,598.12	185,223.00	10.04%
<b>Total Cost of Sales</b>	<b>121,618.58</b>	<b>1,000,184.55</b>	<b>3,573,976.00</b>	<b>27.99%</b>

**Lindmore Irrigation District  
Income Statement  
Compared with Budget  
For the Five Months Ending May 31, 2024**

	May Actual	Year to Date Actual	Annual Budget	% Annual Variance
<b>Gross Profit</b>	<b>1,023,293.11</b>	<b>3,603,661.28</b>	<b>5,304,708.00</b>	<b>67.93%</b>
<b>Expenses</b>				
FPA Legal Fees	0.00	0.00	0.00	0.00%
Pumping-Power	3,710.90	12,798.17	72,000.00	17.78%
Pumping-Tele/Communic	0.00	0.00	2,500.00	0.00%
Pumping - Maint/Struct/Impr	0.00	19,665.56	25,000.00	78.66% Arsenal Well
O&M Salary Costs	41,447.28	201,292.24	471,015.00	42.74%
O&M OT/PT Labor Cost	6,146.09	23,311.87	40,000.00	58.28%
Trans/Dist of Mat/Supply	0.00	0.00	12,500.00	0.00%
Trans Electronic Techn	193.35	776.19	22,000.00	3.53%
Stenciling	0.00	0.00	500.00	0.00%
Power (non-pumping)	(702.16)	926.04	3,000.00	30.87%
Meter Rep Supply/Services	11,306.19	58,609.21	40,000.00	146.52%
Valve Rep - Supply/Service	220.42	220.42	30,000.00	0.73%
Moss Screen - Repair Sup/Serv	0.00	0.00	7,500.00	0.00%
Pipe Line Repair - Sup/Serv	39,074.80	198,872.33	275,000.00	72.32%
Above Surf Repair - Sup/Serv	127.43	8,692.87	65,000.00	13.37%
Reservoir Repair - Sup/Serv	0.00	14,418.63	12,500.00	115.35%
Misc - Sup/Serv	0.00	0.00	0.00	0.00%
Admin/General Salary Costs	27,613.64	135,701.34	349,361.00	38.84%
Admin OT/PT Labor Cost	0.00	679.19	0.00	0.00%
General Manager (Lindmore)	19,946.86	99,734.30	239,362.00	41.67%
General Manager (GSA)	0.00	0.00	0.00	0.00%
Program Manager	12,000.00	60,000.00	140,000.00	42.86%
Vehicle Allowance	1,550.00	7,750.00	0.00	0.00%
Director Per Diem	0.00	0.00	10,000.00	0.00%
Travel Expense	100.49	1,241.12	5,000.00	24.82%
Legal Exp - General	0.00	0.00	17,000.00	0.00%
Auditing Costs	0.00	13,000.00	21,000.00	61.90%
Communication	1,977.62	4,593.91	8,500.00	54.05%
Utilities - Office	794.21	4,234.54	12,750.00	33.21%
Supplies - Office	680.07	7,377.71	12,500.00	59.02%
Pstge/Pinting - Office	2,237.36	4,514.27	13,500.00	33.44%
Dues/Subscriptions/Contr	0.00	8,010.57	15,000.00	53.40%
Legal Advertisement	0.00	0.00	750.00	0.00%
Record Assessment Expense	0.00	722.50	2,000.00	36.13%
Property Taxes	0.00	8,715.93	19,500.00	44.70%
Misc Office Expense	0.00	185.18	5,000.00	3.70%
Payroll Service Expense	151.07	911.20	2,250.00	40.50%
Computer Supplies/Services	3,182.34	16,520.99	33,000.00	50.06%
Bank Charges	35.00	236.50	750.00	31.53%
Bond Costs	0.00	0.00	0.00	0.00%
Interest Expense	105,989.92	105,989.92	0.00	0.00%
Prop/Liab Insurance	0.00	67,514.00	72,500.00	93.12%
Workers' Comp Insurance Exp	3,907.00	6,389.00	25,000.00	25.56%
Fidelity Bonds	0.00	0.00	0.00	0.00%

**Lindmore Irrigation District**  
**Income Statement**  
**Compared with Budget**  
**For the Five Months Ending May 31, 2024**

	May Actual	Year to Date Actual	Annual Budget	% Annual Variance
Social Security Expense	8,236.23	40,032.13	88,233.00	45.37%
Health Insurance Exp	20,878.32	123,248.32	258,210.00	47.73%
Retirement Contribution Exp	13,545.42	65,963.75	157,563.00	41.87%
Dental Insurance Exp	683.33	4,099.98	9,316.00	44.01%
Vision Insurance Exp	117.02	702.12	2,367.00	29.66%
Life Insurance Expense	257.93	1,289.65	3,824.00	33.73%
Office Building Maintenance Grounds	1,250.00 0.00	4,838.09 0.00	22,000.00 2,500.00	21.99% 0.00%
Office Furniture Exp	0.00	0.00	1,500.00	0.00%
Auto Maintenance Exp	6,120.11	18,008.01	37,500.00	48.02%
Radio Exp	0.00	0.00	0.00	0.00%
Small Tool Exp	0.00	4,190.44	12,500.00	33.52%
Shop & Maint Equip Rep Exp	0.00	150.00	5,000.00	3.00%
Misc Exp	0.00	172.39	0.00	0.00%
Shop Bldg Maint	1,659.72	68,632.07	8,500.00	807.44%
Fuel and Oil	7,137.06	22,612.56	42,500.00	53.21%
Backhoe & Diesel	576.46	4,673.14	7,500.00	62.31%
Misc Shop Exp	88.92	88.92	1,250.00	7.11%
Engineering - General	859.70	859.70	185,000.00	0.46%
Engineering - System	0.00	0.00	0.00	0.00%
Engineering - Groundwater	1,100.00	4,831.78	0.00	0.00%
Engineering- w/City of Lindsay	0.00	0.00	0.00	0.00%
Recharge - Hirabayashi Rech Ba	0.00	0.00	0.00	0.00%
Recharge - Drywell	0.00	0.00	0.00	0.00%
Recharge - 320 Acres	0.00	7,500.00	0.00	0.00%
Recharge - FlyWay Pond	0.00	0.00	0.00	0.00%
Lndsy Rchg Bsn - KSB P68 Grant	0.00	0.00	0.00	0.00%
LCreek Rch - KSB P68 Grant	4,662.27	134,507.16	400,000.00	33.63%
1st Avenue Recharge Basin	0.00	0.00	0.00	0.00%
SGMA - Governance	0.00	18,192.58	42,500.00	42.81%
SGMA - Plan	0.00	0.00	0.00	0.00%
SGMA - Implementation	0.00	0.00	0.00	0.00%
Safety Compliance	0.00	0.00	5,000.00	0.00%
Well Measurement Supplies	0.00	0.00	500.00	0.00%
Crop Report	0.00	0.00	250.00	0.00%
Easement	1,096.73	15,497.23	750.00	2066.30%
Depreciation Expense - System	0.00	0.00	133,000.00	0.00%
Depreciation Expense - Other	0.00	0.00	177,500.00	0.00%
93.2E Modernization (Grant)	0.00	0.00	0.00	0.00%
Uncollectable Lien Expense	0.00	0.00	0.00	0.00%
Loss-Fixed Asset Sale/Retire	0.00	0.00	0.00	0.00%
<b>Total Expenses</b>	<b>349,959.10</b>	<b>1,633,695.72</b>	<b>3,688,001.00</b>	<b>44.30%</b>
<b>Net Income</b>	<b>\$ 673,334.01</b>	<b>\$ 1,969,965.56</b>	<b>\$ 1,616,707.00</b>	<b>121.85%</b>

**Lindmore Irrigation District**

**Balance Sheet**

**May 31, 2024**

**ASSETS**

**Current Assets**

Sierra Checking #XXXXXX6845	\$	238,427.65
Petty Cash		550.00
LAIF XX-X4-016		29,192.21
Securities - NFS A4B-XXXXXX		1,750,811.15
Securities - NFS A4B-FirstFoun		900,274.69
Securities - NFS A4B-Chase		371,430.14
Adjustment to FMV		(748.10)
H2O Sales Receivable		795,091.85
Stand-by Receivable		69,980.24
Misc Accts Receivable		9,563.43
Due From Other Agency - Grant		425,000.00
Liens - Amount Sold		18,109.86
Liens - Accumulated Int Due		7,828.09
Assessment - Delinquent		17,518.82
Pre-Paid Water - USBR		140,136.03
Interest Accrued - NFS		39,017.12
EKGSA FY2020 Impl. Loan		<u>195,008.75</u>

**Total Current Assets**

**5,007,191.93**

**Property and Equipment**

Property/Land/Easments		6,514,041.76
Distribution System		9,750,512.90
Furniture/Fixtures/Computers		184,123.59
Equipment		289,394.20
Vehicles/Trailers/Other		422,720.29
Buildings/Grounds		470,093.97
Right to Use: Swall Lease		3,590,288.56
Accumulated Depreciation		<u>(7,127,077.98)</u>

**Total Property and Equipment**

**14,094,097.29**

**Other Assets**

Perpetual Right to Water		7,076,835.00
Inv in Friant Power Authority		<u>5,025,557.06</u>

**Total Other Assets**

**12,102,392.06**

**Total Assets**

**\$ 31,203,681.28**

**Lindmore Irrigation District**  
**Balance Sheet**  
**May 31, 2024**

**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accounts Payable	\$	98,618.55
Employee Accruals Payable		101,076.95
Emp Health Ins Deductions		<u>(740.02)</u>

**Total Current Liabilities** **198,955.48**

**Long-Term Liabilities**

Lease Liability		3,469,037.14
Chase - 2020 Bond Refi		2,113,912.72
1st Foundation Loan - 2021		<u>5,782,220.00</u>

**Total Long-Term Liabilities** **11,365,169.86**

**Total Liabilities** **11,564,125.34**

**Capital**

Inv In Utility Plant		2,810,231.81
Inv in Property		159,368.43
FB - Unappropriated		5,215,348.79
FB -Operating		1,853,334.42
FB - Friant Fix		1,500,000.00
FB -EOM&R Dist System		3,881,712.01
FB - FPA Adjustments		254,500.00
FB - Unemp Res		25,000.00
FB - Multi Lia Ins (Deduct.)		50,000.00
FB - Reserve for SLDMWA/FWA		500,000.00
FB - Vehicle Replacement Reser		150,239.62
Debt Reserve - Chase Loan		369,542.93
Debt Reserve - 1st Foundation		900,312.37
Net Income		<u>1,969,965.56</u>

**Total Capital** **19,639,555.94**

**Total Liabilities & Capital** **\$ 31,203,681.28**

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**FRIANT POWER AUTHORITY  
FUND DISTRIBUTION**

DISTRIBUTION CALCULATIONS

# FRIANT 1

DATE	AMOUNT OF DISTRIBUTION	15.25% DISTRICT FRIANT #1	9.25% DISTRICT FRIANT #1	5.25% DISTRICT FRIANT #1	TOTAL DISTRIBUTION
<b>MAY, 2024</b>	\$ 1,175,055.10	\$ 179,195.90	\$ 108,692.61	\$ 61,690.38	
NEW DISTRIBUTION RATES					
*	SSJMUD; TBID; LID; DEID; LSID				
**	CWD; MID				
***	OCID				
<b>TOTAL PAYMENT</b>		\$ 179,195.90	\$ 108,692.61	\$ 61,690.38	
		X 5	X 2	X 1	
		\$ 895,979.50	\$ 217,385.22	\$ 61,690.38	\$ 1,175,055.10
				<b>DIFFERENCE</b>	\$ (0.00)

PLANT #1 CASH RESERVE	\$ 999,766.94	4/30/2024
CAMP INTEREST, PRIOR MONTH BALANCE	\$ 4,258.07	
SVP PAYMENT FOR APRIL 2024 GENERATION	\$ 1,252,860.56	
OTHER DEPOSITS/REFUNDS	\$ -	
LAIF QUARTER INTEREST DEPOSIT	\$ -	
FRIANT 2 - 1ST 2 MW RULE	\$ (19,385.84)	
LESS FPA #1 MAY 2024 EXPENSES	\$ (62,444.63)	

TOTAL	\$ 2,175,055.10
RESERVE AMOUNT	\$ 1,000,000.00
<b>DISTRIBUTION</b>	<b>\$ 1,175,055.10</b>

**FRIANT POWER AUTHORITY  
FUND DISTRIBUTION**

DISTRIBUTION CALCULATIONS

# FRIANT 2

DATE	AMOUNT OF DISTRIBUTION	12.5% DISTRICT	TOTAL DISTRIBUTION
<b>MAY, 2024</b>	\$ 477,502.97	\$ 59,687.87	
<b>NEW DISTRIBUTION RATES</b>			
*	SSJMUD; TBID; LID; DEID; LSID		
**	CWD; MID		
***	OCID		
<b>TOTAL PAYMENT</b>		\$ 59,687.87	
		X 8	
		\$ 477,502.97	\$ 477,502.97
			\$ -

PLANT #2 CASH RESERVE	\$	499,899.98	4/30/2024
CAMP INTEREST, PRIOR MONTH BALANCE	\$	2,129.05	
SVP PAYMENT FOR APRIL, 2024 GENERATION	\$	485,909.99	
OTHER DEPOSITS/REFUNDS	\$	-	
LAIF QUARTER INTEREST DEPOSIT	\$	-	
FRIANT 2 - 1ST 2 MW RULE	\$	19,385.84	
LESS FPA #2 MAY, 2024 EXPENSES	\$	(29,821.89)	
TOTAL	\$	977,502.97	
RESERVE AMOUNT	\$	500,000.00	
<b>DISTRIBUTION</b>	<b>\$</b>	<b>477,502.97</b>	