



OFFICERS

DIRECTORS

JOHN A. ARNOLD
President

MICHAEL R. BROWNFIELD
Vice-President

MICHAEL D. HAGMAN
Assessor-Collector

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

MICHAEL D. HAGMAN
General Manager/Treasurer/Secretary

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

NOTICE

LINDMORE IRRIGATION DISTRICT

BOARD OF DIRECTORS MEETING

Tuesday – October 8, 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 September 10, 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:

- 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
- SCADA System Upgrades update/status
- Kaweah Subbasin Water Purchasing Effort
- Reserves – Discussion on managing reserves (i.e. unpaid USBR Construction Costs, projects, large maintenance programs, vehicle/equipment)
- District Groundwater Recharge Programs: Policy development
 1. Order of Priority
 2. Disposition of Annual Recharge Flows

B. New Action Items

- **HEARING:** General Manager Proposed Fiscal Year 2025 Annual Budget (Board to consider adoption of budget for FY2025) – *Public can address the Board on budget items and budget in total. Budget will affect the setting of the FY2025 Assessments.*
- **BOARD OF EQUALIZATION:** Board will sit as an Equalization Board to review the adopted budget and consider setting a land-based assessment rate equivalent to, or less than, the rate passed by a vote of the District membership and set in resolution November 16, 2017.
 - Public Hearing on Land-Based Assessment Rate
 - Consider approval of Land-Based Assessment Rate
- Year End Maintenance – Upcoming projects for district
- 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 – September 30, 2024
- Investment Analysis/Report of Investments
- Affidavit of Reconciliation – September 2024
- Financial reports for the months ending September 30, 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

September 10, 2024

Roll Call and Acknowledgement of Visitors

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

Directors Present: Arnold, Brownfield, Gutierrez, Milanesio (left at 3:00 pm), Reynolds

Directors Absent:

Others present: Hagman (GM), Hunter (AGM), Bennett (Sr Analyst), Doud (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 September 10, 2024, 1st Reynolds and 2nd Gutierrez – Motion passed by unanimous vote of those present.

Public Comment

No public comment.

Minutes

- a. Staff presented the minutes for the August 13, 2024 – Regular Lindmore Irrigation District Board meeting and the following action was taken:

Motion: To approve the minutes of the August 13, 2024, Regular Board meeting, 1st Milanesio and 2nd Reynolds – 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 3:40 pm and the Board came out of closed session at 4:04 pm noting that there was no reportable action.

Prior/New Action Items

A. Report on Prior Board actions / discussions

Operation and Maintenance Report: GM Hagman reported the system was fully operational with ongoing leak repairs and replacing or adding meters and valves as needed.

Water Supply Report: GM Hagman reviewed the August 2024 water. Deliveries were 6,617 acre-feet in August, with 11,387 total acre-feet in district recharge.

District Water Recharge Projects: GM Hagman reported that there was an onsite construction completion inspection with DWR and MKGSA at the Lewis Creek project. It is completed and with the final project completion report filed with DWR is the request for grant reimbursement.

SCADA System Upgrades: GM Hagman noted that we may be able to use our current server and update it for the SCADA upgrades. Those involved are working through the issues of installing a new virtual server.

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

Reserves – Discussion on managing reserves: GM Hagman suggested this could be discussed with the FY2025 Budget under B. New Action Items

District Groundwater Recharge Programs: Policy development: This item is tabled until counsel has policy to review.

B. New Action Items

Draft GM FY2025 Budget: GM Hagman gave a detailed review of the draft FY2025 Budget with consideration of the need for new reserves and probable revenues from water deliveries. After review of the draft budget, GM Hagman explained the board needs to set a hearing date to review the budget before the public, take comments and consider adoption. He also explained that an adopted FY2025 budget will be the basis of the FY2025 Assessment that the Board will also consider adopting at a future Board of Equalization hearing. After discussion, the following action was taken:

Motion: To set a FY2025 Budget Hearing date for October 8, 2024 - 1st Brownfield and 2nd Gutierrez - Motion passed by unanimous vote of those present.

Set Board of Equalization date: GM Hagman reported that the district assessment needs to be approved in October before the County of Tulare sends out the assessments. He recommended the Board set a Board of Equalization date. After discussion, the following action was taken:

Motion: To set the Board of Equalization date for October 8, 2024 – 1st Brownfield and 2nd Gutierrez – Motion passed by unanimous vote of those present

Administrative Issues: 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 (#17087 – 17142) August 14, 2024 to September 10, 2024 in the amount of \$402,965.13 and payroll for August 2024 in the amount of \$134,992.40 for a total disbursement of \$537,957.53 - 1st Reynolds and 2nd 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 Director Brownfield and AGM Hunter. They both commented on the FWA Board postponing the approval of the FY2025 OM&R Budget mostly due to public comments regarding some of the costs in the budget. Director Brownfield noted how the budgets have also been increasing due to rising costs to maintain the 73 year-old canal built to last 50 years.

Friant Power Authority (FPA) – FPA report was provided by GM Hagman. They noted that the payments from the FPA will be diminishing as the year progresses.

East Kaweah Groundwater Sustainability Agency (EKGS) – GM Hagman provided an update and reported that staff and partners are working on to address the SWRCB designated deficiencies in 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 4:04 pm.

Michael D. Hagman
District Secretary

Lindmore Irrigation District

Treasurer's Cash Report September 30, 2024

October 2, 2024

Beginning Cash *	<i>August 31, 2024</i>	4,745,252.06
Deposits		
Bank of the Sierra Checking	1,551,638.03	
LAIF	-	
NFS (Cambridge)	664,067.41	
Total Deposits		2,215,705.44
Withdrawals		
Bank of the Sierra Checking	(653,452.79)	
LAIF	-	
NFS (Cambridge)	(635,782.34)	
Total Withdrawals		(1,289,235.13)
Net Increase/(reduction)		926,470.31
Ending Cash Balance	<i>September 30, 2024</i>	5,671,722.37

Balance by Account:

Bof Sierra General Checking	1,794,007.05	
LAIF	29,517.08	
NFS (Cantella at Face Value)	3,847,648.24	
Petty Cash	550.00	
Ending Cash Balance		5,671,722.37

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

FOR MANAGEMENT PURPOSES ONLY

Lindmore Irrigation District

Investment Comparative Analysis LID vs LAIF
October 2, 2024

	Managed LID	LAIF
0-6 mos.	283,589.37	65.80%
6 m. > 1 yr	225,000.00	18.50%
1 yr > 2 yr	1,195,000.00	13.30%
2 yr > 3 yr	-	2.40%
3 yr > 4 yr	445,000.00	0.00%
4 yr > 5 yr	1,745,000.00	0.00%
Total	3,893,589.37	100.00%
LAIF		
Daily Yield LID Invested	4.570%	
Difference	4.304%	
	-0.266%	

Benchmark Comparison LAIF vs District	
LID Managed	
Investments	\$ 3,893,589.37
Daily Yield Investments	4.304%
Est Investment Payments	\$167,582
LAIF	
Investments	\$ 3,893,589.37
Annualized Rate of Return	4.570%
Est Investment Payments	\$177,937
Annualized difference:	(\$10,355)

PORTFOLIO STATISTICS			
Investment Type	Dollars	%age	State Code Limit
Agency (Back by Govt Agency)	\$ 2,730,000.00	47.99%	None
Corporate (Not Insured)	-	0.00%	None
Certificates of Deposit (FDIC Insured)	880,000.00	15.47%	None
Money (NFS - Not Insured)	254,072.29	4.47%	None
LAIF (Mostly Insured or Backed)	29,517.08	0.52%	None
Banks (FDIC Insured)	-	0.00%	None
Operating Cash (Banks FDIC)	1,794,557.05	31.55%	None
Total	5,688,146.42	100.00%	
Annualized ROR:			
ROR All Cash		3.024%	
ROR Invested Assets		4.304%	
ROR LAIF		4.570%	
Days to Maturity			
LID Managed		677.97	
LAIF Managed		183.00	

LINDMORE IRRIGATION DISTRICT
MEMORANDUM TO THE BOARD

TO: Board of Directors
FROM: Tammara Kizziar
DATE: October 2, 2024
SUBJECT: Affidavit of Reconciliation

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 **September 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 Nine Months Ending September 30, 2024

	September Actual	Year to Date Actual	Annual Budget	% Annual Variance
Revenues				
Water Sales - Irrigation	\$ 794,603.50	\$ 6,235,611.20	\$ 4,158,000.00	149.97%
Water Sales-Out of District	0.00	0.00	0.00	0.00%
Penalties on Delinquent Accts	4,373.37	26,099.44	5,000.00	521.99%
Em Call Outs/Fines Charge	0.00	0.00	1,000.00	0.00%
Stand-By Charge Revenues	0.00	2,610,662.24	2,609,684.00	100.04%
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	15,132.40	129,492.44	230,000.00	56.30%
Recognize adj to FMV	8,305.55	(11,611.35)	(50,000.00)	23.22%
Interest Revenue - Misc	0.00	4,517.05	37,500.00	12.05%
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	1,000.00	96,425.61	100,000.00	96.43%
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	276,500.00	550,000.00	50.27%
KSB Prop 68 Grant (MKGSA)	0.00	0.00	400,000.00	0.00%
FPA Power Revenue	244,458.09	1,421,398.37	825,000.00	172.29%
Total Revenues	1,067,872.91	10,789,095.00	8,878,684.00	121.52%
Cost of Sales				
Irrigation Water	0.00	822,729.58	1,094,148.00	75.19%
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	493,389.00	445,500.00	110.75%
Transfer In Water Expense	0.00	94,473.00	0.00	0.00%
Friant Surcharge	0.00	265,671.00	165,000.00	161.01%
FWA O&M Costs	40,988.00	410,711.00	720,000.00	57.04%
Exch Cont O&M Cost	127,728.51	574,175.24	550,000.00	104.40%
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	0.00	1,820.48	37,500.00	4.85%
Water FWA - Gen Member	0.00	57,014.00	137,500.00	41.46%
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	67,651.97	130,802.00	51.72%
Water-Engineering	0.00	0.00	0.00	0.00%
Leased Property	0.00	18,598.12	185,223.00	10.04%
Total Cost of Sales	168,716.51	2,909,413.29	3,573,976.00	81.41%
Gross Profit	899,156.40	7,879,681.71	5,304,708.00	148.54%

Lindmore Irrigation District
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2024

	September Actual	Year to Date Actual	Annual Budget	% Annual Variance
Expenses				
FPA Legal Fees	0.00	0.00	0.00	0.00%
Pumping-Power	21,294.15	84,075.35	72,000.00	116.77%
Pumping-Tele/Communic	0.00	0.00	2,500.00	0.00%
Pumping - Maint/Struct/Impr	0.00	19,815.56	25,000.00	79.26% Arsenal Well
O&M Salary Costs	42,428.48	369,402.03	471,015.00	78.43%
O&M OT/PT Labor Cost	6,286.34	54,886.79	40,000.00	137.22%
Trans/Dist of Mat/Supply	0.00	0.00	12,500.00	0.00%
Trans Electronic Techn	193.35	1,742.94	22,000.00	7.92%
Stenciling	0.00	0.00	500.00	0.00%
Power (non-pumping)	849.87	4,290.30	3,000.00	143.01%
Meter Rep Supply/Services	1,746.28	104,088.69	40,000.00	260.22%
Valve Rep - Supply/Service	667.45	1,199.87	30,000.00	4.00%
Moss Screen - Repair Sup/Serv	0.00	0.00	7,500.00	0.00%
Pipe Line Repair - Sup/Serv	197.60	362,332.05	275,000.00	131.76%
Above Surf Repair - Sup/Serv	5,235.00	13,927.87	65,000.00	21.43%
Reservoir Repair - Sup/Serv	0.00	14,418.63	12,500.00	115.35%
Misc - Sup/Serv	96.01	6,466.41	0.00	0.00%
Admin/General Salary Costs	27,071.54	244,091.84	349,361.00	69.87%
Admin OT/PT Labor Cost	102.39	935.17	0.00	0.00%
General Manager (Lindmore)	19,946.86	179,552.33	239,362.00	75.01%
General Manager (GSA)	0.00	0.00	0.00	0.00%
Program Manager	12,000.00	108,000.00	140,000.00	77.14%
Vehicle Allowance	0.00	13,950.00	0.00	0.00%
Director Per Diem	0.00	4,300.00	10,000.00	43.00%
Travel Expense	0.00	1,421.17	5,000.00	28.42%
Legal Exp - General	1,179.21	1,634.21	17,000.00	9.61%
Auditing Costs	0.00	18,800.00	21,000.00	89.52%
Communication	738.49	7,553.07	8,500.00	88.86%
Utilities - Office	1,678.72	10,321.53	12,750.00	80.95%
Supplies - Office	599.47	9,990.48	12,500.00	79.92%
Pstge/Pinting - Office	0.00	7,851.87	13,500.00	58.16%
Dues/Subscriptions/Contr	0.00	9,866.89	15,000.00	65.78%
Legal Advertisement	0.00	0.00	750.00	0.00%
Record Assessment Expense	0.00	722.50	2,000.00	36.13%
Property Taxes	(6,981.28)	(1,177.07)	19,500.00	-6.04%
Misc Office Expense	0.00	2,932.44	5,000.00	58.65%
Payroll Service Expense	151.07	1,515.48	2,250.00	67.35%
Computer Supplies/Services	1,446.58	27,617.43	33,000.00	83.69%
Bank Charges	42.00	415.00	750.00	55.33%
Bond Costs	0.00	0.00	0.00	0.00%
Interest Expense	0.00	105,989.92	0.00	0.00%
Prop/Liab Insurance	0.00	67,514.00	72,500.00	93.12%
Workers' Comp Insurance Exp	2,768.00	25,091.00	25,000.00	100.36%
Fidelity Bonds	0.00	0.00	0.00	0.00%
Social Security Expense	7,741.81	73,004.47	88,233.00	82.74%
Health Insurance Exp	19,648.97	206,430.29	258,210.00	79.95%
Retirement Contribution Exp	13,294.33	119,226.05	157,563.00	75.67%
Dental Insurance Exp	0.00	6,149.97	9,316.00	66.02%

**Lindmore Irrigation District
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2024**

	September Actual	Year to Date Actual	Annual Budget	% Annual Variance
Vision Insurance Exp	0.00	1,053.18	2,367.00	44.49%
Life Insurance Expense	257.93	2,321.37	3,824.00	60.71%
Office Building Maintenance	1,025.00	9,252.31	22,000.00	42.06%
Grounds	0.00	0.00	2,500.00	0.00%
Office Furniture Exp	0.00	728.22	1,500.00	48.55%
Auto Maintenance Exp	5,838.31	36,467.29	37,500.00	97.25%
Radio Exp	0.00	0.00	0.00	0.00%
Small Tool Exp	0.00	4,752.00	12,500.00	38.02%
Shop & Maint Equip Rep Exp	0.00	150.00	5,000.00	3.00%
Misc Exp	816.42	1,614.29	0.00	0.00%
Shop Bldg Maint	7,561.48	79,108.76	8,500.00	930.69%
Fuel and Oil	3,486.03	48,580.57	42,500.00	114.31%
Backhoe & Diesel	461.17	5,826.07	7,500.00	77.68%
Misc Shop Exp	0.00	1,000.19	1,250.00	80.02%
Engineering - General	0.00	859.70	185,000.00	0.46%
Engineering - System	0.00	0.00	0.00	0.00%
Engineering - Groundwater	4,626.40	33,037.58	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	4,626.00	311,308.08	400,000.00	77.83%
1st Avenue Recharge Basin	0.00	40,862.97	0.00	0.00%
SGMA - Governance	0.00	27,288.87	42,500.00	64.21%
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	0.00	16,716.04	750.00	2228.81%
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%
Total Expenses	209,121.43	2,918,774.02	3,688,001.00	79.14%
Net Income	\$ 690,034.97	\$ 4,960,907.69	\$ 1,616,707.00	306.85%

Lindmore Irrigation District
Balance Sheet
September 30, 2024

ASSETS

Current Assets

Sierra Checking #XXXXXX6845	\$ 1,794,007.05
Petty Cash	550.00
LAIF XX-X4-016	29,517.08
Securities - NFS A4B-XXXXXX	2,575,943.41
Securities - NFS A4B-FirstFoun	900,274.69
Securities - NFS A4B-Chase	371,430.14
Adjustment to FMV	16,424.05
H2O Sales Receivable	1,050,008.08
Stand-by Receivable	2,610,579.98
Misc Accts Receivable	9,563.43
Due From Other Agency - Grant	203,903.29
Liens - Amount Sold	18,109.86
Liens - Accumulated Int Due	7,828.09
Assessment - Delinquent	62,641.27
Pre-Paid Water - USBR	251,288.24
Interest Accrued - NFS	29,713.43
EKGSA FY2020 Impl. Loan	<u>195,008.75</u>

Total Current Assets **10,126,790.84**

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 **\$ 36,323,280.19**

Lindmore Irrigation District
Balance Sheet
September 30, 2024

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable	(\$ 30.67)
Employee Accruals Payable	101,076.95
Deferred Stand-By Chg	2,610,579.98
Union Dues Payable	<u>736.00</u>

Total Current Liabilities **2,712,362.26**

Long-Term Liabilities

Lease Liability	3,469,037.14
Chase - 2020 Bond Refi	2,113,912.72
1st Foundation Loan - 2021	<u>5,397,470.00</u>

Total Long-Term Liabilities **10,980,419.86**

Total Liabilities **13,692,782.12**

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>4,960,907.69</u>

Total Capital **22,630,498.07**

Total Liabilities & Capital **\$ 36,323,280.19**

**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
SEPTEMBER, 2024	\$ 797,658.10	\$ 121,642.86	\$ 73,783.37	\$ 41,877.06	
NEW DISTRIBUTION RATES					
*	SSJMUD; TBID; LID; DEID; LSID				
**	CWD; MID				
***	OCID				
TOTAL PAYMENT		\$ 121,642.86	\$ 73,783.37	\$ 41,877.06	
		X 5	X 2	X 1	
		\$ 608,214.30	\$ 147,566.74	\$ 41,877.06	\$ 797,658.10
				DIFFERENCE	\$ (0.00)

PLANT #1 CASH RESERVE	\$ 1,002,847.18	8/31/2024
CAMP INTEREST, PRIOR MONTH BALANCE	\$ 6,550.82	
SVP PAYMENT FOR AUGUST 2024 GENERATION	\$ 838,647.44	
OTHER DEPOSITS/REFUNDS	\$ -	
LAIF QUARTER INTEREST DEPOSIT	\$ -	
FRIANT 2 - 1ST 2 MW RULE	\$ 27,711.88	
LESS FPA #1 SEPTEMBER 2024 EXPENSES	\$ (78,099.22)	
TOTAL	\$ 1,797,658.10	
RESERVE AMOUNT	\$ 1,000,000.00	
DISTRIBUTION	\$ 797,658.10	

**FRIANT POWER AUTHORITY
FUND DISTRIBUTION**

DISTRIBUTION CALCULATIONS

FRIANT 2

DATE	AMOUNT OF DISTRIBUTION	12.5% DISTRICT	TOTAL DISTRIBUTION
SEPTEMBER, 2024	\$ 245,970.49	\$ 30,746.31	
NEW DISTRIBUTION RATES			
*	SSJMUD; TBID; LID; DEID; LSID		
**	CWD; MID		
***	OCID		
TOTAL PAYMENT		\$ 30,746.31	
		X 8	
		\$ 245,970.49	\$ 245,970.49
			\$ -

PLANT #2 CASH RESERVE	\$	500,338.90	8/31/2024
CAMP INTEREST, PRIOR MONTH BALANCE	\$	3,275.42	
SVP PAYMENT FOR AUGUST, 2024 GENERATION	\$	301,487.02	
OTHER DEPOSITS/REFUNDS	\$	-	
LAIF QUARTER INTEREST DEPOSIT	\$	-	
FRIANT 2 - 1ST 2 MW RULE	\$	(27,711.88)	
LESS FPA #2 SEPTEMBER, 2024 EXPENSES	\$	(31,418.97)	
TOTAL	\$	745,970.49	
RESERVE AMOUNT	\$	500,000.00	
DISTRIBUTION	\$	245,970.49	