

*Mendocino County Russian River Flood Control &
Water Conservation Improvement District*

STAFF REPORT

Agenda Item 10a: May 2024 Financial Report

July 1, 2024

Revenue

May 2024 Additional revenue not shown on previous report: None

June 2024: -\$1,500 notably:

- Credit memo from previous auditor, reallocated to clear books.

Note:

2023 water sales open invoices total: \$10,285 (Comprised of 2 customers who have been repeatedly reminded and are chronically late with payments.)

Expenses

May 2024: Additional expenses not shown on previous report: -\$649.00 due to double reporting a credit card purchase in QuickBooks.

June 2024: \$2,579.23 ordinary and \$3,479.56 capital reserve expense.

- \$-15,800 Streamflow Gage – pass thru reimbursement from North Gualala Water
- \$908.31 Office Operating – includes one annual software subscription
- \$1,061.14 Training & Conferences – ACWA Spring Conference, SGMA summit
- \$3,479.56 capital reserve for 2 new meters from TechnoFlo (new vendor.)

Other

- Financial reports subject to change after corrections and adjustments by Accountant and Auditor.
- Reconciliations for checking and savings are up to date as of the end of May 2024.
- Additional reports or information available upon request.
- Some account numbers were restructured in May for more precise reporting.

Recommendation:

Move to accept and file the financial reports for June 2024.

Attachments:

1. Income & Expense Report – June 2024 only
2. Income & Expense / Budget Vs Actual Report – Fiscal Year to date
3. Profit & Loss Previous Year Comparison Report
4. Balance Sheet Previous Year Comparison Report
5. Monthly Payment Detail Report– June 2024
6. Contracted Water Worksheet as of June 30, 2024

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Prepared and submitted to the Board of Trustees by: *Elizabeth Salomone, General Manager*

Income & Expense / Budget vs. Actual

June 2024

	<u>Jun 24</u>
Ordinary Income/Expense	
Income	-1,500.00
Expense	
Payroll Expenses	14,935.35
Water Supply Expenses	
5030 · USGS, streamflow gage	-15,800.00
5050 · Projects	
5056 · License Change Petition	
5056.01 · Chg Pet- Legal Counsel	216.75
Total 5056 · License Change Petition	<u>216.75</u>
5059 · Trans Basin Diversion	
5059.01 · TBD - Legal Counsel	846.60
Total 5059 · Trans Basin Diversion	<u>846.60</u>
Total 5050 · Projects	<u>1,063.35</u>
Total Water Supply Expenses	-14,736.65
General & Administrative Exp	
5100 · Consulting	
5101 · Accounting	572.25
5102 · Audit	-1,500.00
5105 · Legal-General	550.29
5109 · Human Resources	64.35
Total 5100 · Consulting	<u>-313.11</u>
5120 · Vehicle	724.19
5130 · Insurance	0.00
5160 · Office Operating Expenses	908.31
5170 · Training & Conferences	1,061.14
Total General & Administrative Exp	<u>2,380.53</u>
Total Expense	<u>2,579.23</u>
Other Expense	
5710 · Use of Capital Reserves	3,479.56

Mendocino County Russian River Flood Control District

Income & Expense / Budget vs. Actual

Cash Basis

July 2023 through June 2024

	Jul '23 - Jun 24	Budget
Ordinary Income/Expense		
Income		
4001 · Contract Water Sales	514,251.26	509,806.00
4002 · Surplus Water Sales	39,278.38	
4010 · Water Application Fee	800.00	
4050 · Property Taxes	83,267.22	55,000.00
4080 · Interest-LAIF	15,127.79	3,000.00
4081 · Interest-SBMC	54.96	100.00
4100 · Other Income	-1,232.00	
Total Income	651,547.61	567,906.00
Expense		
Payroll Expenses	181,813.88	272,100.00
Water Supply Expenses		
5020 · Water Rights		
5020.01 · Annual Fees	15,144.89	18,000.00
5020.02 · Legal Counsel	2,199.38	1,500.00
5020.03 · WR Engineering	2,266.25	1,500.00
5020.04 · Meter Maintenance	0.00	1,000.00
5020.05 · Meter & Data Mgmt Program	13,171.60	6,000.00
Total 5020 · Water Rights	32,782.12	28,000.00
5030 · USGS, streamflow gage	5,912.50	16,000.00
5031 · JPAs		
5031.01 · IWPC	6,300.00	3,300.00
5031.02 · GSA	68,750.00	100,000.00
Total 5031 · JPAs	75,050.00	103,300.00
5050 · Projects		
5051 · Grants/Funding Analysis-general	6,525.00	
5054 · Addt'l Water Rights		
5054.02 · Engineering	57.50	
Total 5054 · Addt'l Water Rights	57.50	
5055 · RR Water Forum		
5055.01 · RR Water Forum-Legal	1,840.08	
5055.02 · RR Water Forum-Engineering	230.00	

Mendocino County Russian River Flood Control District
Income & Expense / Budget vs. Actual

Cash Basis

July 2023 through June 2024

	<u>Jul '23 - Jun 24</u>	<u>Budget</u>
Total 5055 · RR Water Forum	2,070.08	
5056 · License Change Petition		
5056.01 · Chg Pet- Legal Counsel	5,970.00	
5056.02 · Chg Pet - Engineering	4,680.25	
5056.03 · Chg Pet - Mapping	262.50	
Total 5056 · License Change Petition	10,912.75	
5057 · LAFCo Applications		
5057.01 · LAFCo Apps - Legal Counsel	252.45	
Total 5057 · LAFCo Applications	252.45	
5058 · Demand Mgmt Pilot		
5058.02 · Demand Pilot- Engineering	1,265.00	
5058.03 · Demand Pilot-Funding Analysis	1,437.50	
5058.04 · Demand Pilot-Grant Writing	15,572.50	
Total 5058 · Demand Mgmt Pilot	18,275.00	
5059 · Trans Basin Diversion		
5059.01 · TBD - Legal Counsel	22,393.12	
5059.02 · TBD- Engineering	15,257.50	
5059.03 · TBD- IWPC	50,000.00	
5059 · Trans Basin Diversion - Other	601.80	
Total 5059 · Trans Basin Diversion	88,252.42	
5060 · Coyote Valley Dam Modernization		
5060.01 · COY via IWPC	7,000.00	
Total 5060 · Coyote Valley Dam Modernization	7,000.00	
5050 · Projects - Other	0.00	250,000.00
Total 5050 · Projects	133,345.20	250,000.00
Total Water Supply Expenses	247,089.82	397,300.00
General & Administrative Exp		
5100 · Consulting		
5101 · Accounting	6,834.26	6,000.00
5102 · Audit	6,500.00	10,000.00
5103 · Engineering- General	17,833.00	
5105 · Legal-General	7,163.64	20,000.00

Mendocino County Russian River Flood Control District
Income & Expense / Budget vs. Actual

Cash Basis

July 2023 through June 2024

	Jul '23 - Jun 24	Budget
5109 · Human Resources	2,794.35	3,000.00
5110 · Strategic Planning	0.00	3,000.00
Total 5100 · Consulting	41,125.25	42,000.00
5120 · Vehicle	3,642.17	2,000.00
5130 · Insurance	6,451.54	7,800.00
5140 · LAFCO Apportionment Fee	1,100.37	2,000.00
5150 · Memberships	6,019.00	6,000.00
5160 · Office Operating Expenses	6,955.14	7,000.00
5161 · Rent, Utilities	4,500.00	5,000.00
5170 · Training & Conferences	4,845.21	6,000.00
5180 · Stipends, Meetings	5,465.25	13,500.00
5190 · Property Tax Admin Fees	0.00	1,000.00
Total General & Administrative Exp	80,103.93	92,300.00
Total Expense	509,007.63	761,700.00
Net Ordinary Income	142,539.98	-193,794.00
Other Income/Expense		
Other Expense		
5700 · Use of Wtr Reliability Reserve		
5700.1 · IWPC Contributions	46,700.00	
5700.2 · UVB GSA Contributions	30,000.00	
Total 5700 · Use of Wtr Reliability Reserve	76,700.00	
5710 · Use of Capital Reserves	14,383.53	
Total Other Expense	91,083.53	
Net Other Income	-91,083.53	0.00
Net Income	51,456.45	-193,794.00

Mendocino County Russian River Flood Control District
Profit & Loss Prev Year Comparison

Cash Basis

July 2023 through June 2024

	Jul '23 - Jun 24	Jul '22 - Jun 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
4001 · Contract Water Sales	514,251.26	335,827.05	178,424.21	53.1%
4002 · Surplus Water Sales	39,278.38	3,536.69	35,741.69	1,010.6%
4010 · Water Application Fee	800.00	1,600.00	-800.00	-50.0%
4050 · Property Taxes	83,267.22	62,375.87	20,891.35	33.5%
4080 · Interest-LAIF	15,127.79	11,520.35	3,607.44	31.3%
4081 · Interest-SBMC	54.96	55.38	-0.42	-0.8%
4100 · Other Income	-1,232.00	257.95	-1,489.95	-577.6%
4130 · Unrealized Gain(Loss) Invstment	0.00	-1,257.20	1,257.20	100.0%
Total Income	651,547.61	413,916.09	237,631.52	57.4%
Expense				
Payroll Expenses				
5001 · Gross Wages	134,700.00	137,297.36	-2,597.36	-1.9%
5002 · CalPERS Employer Expense	10,366.53	9,761.92	604.61	6.2%
5003 · CalPERS Employer 457 Expense	3,889.33	4,100.00	-210.67	-5.1%
5004 · Health Insurance	15,092.09	20,905.00	-5,812.91	-27.8%
5005 · Medicare	2,212.82	2,184.46	28.36	1.3%
5006 · FICA	9,287.11	10,168.47	-881.36	-8.7%
5007 · CalPERS 1959 Survivor Billing	60.00	30.00	30.00	100.0%
5008 · CALPERS GASB-68 Fees	700.00	700.00	0.00	0.0%
5009 · Unfunded Pension Liability	5,506.00	6,311.00	-805.00	-12.8%
Payroll Expenses - Other	0.00	650.00	-650.00	-100.0%
Total Payroll Expenses	181,813.88	192,108.21	-10,294.33	-5.4%
Water Supply Expenses				
5020 · Water Rights				
5020.01 · Annual Fees	15,144.89	16,886.72	-1,741.83	-10.3%
5020.02 · Legal Counsel	2,199.38	0.00	2,199.38	100.0%
5020.03 · WR Engineering	2,266.25	0.00	2,266.25	100.0%
5020.04 · Meter Maintenance	0.00	367.61	-367.61	-100.0%
5020.05 · Meter & Data Mgmt Program	13,171.60	3,893.46	9,278.14	238.3%
Total 5020 · Water Rights	32,782.12	21,147.79	11,634.33	55.0%
5030 · USGS, streamflow gage	5,912.50	13,150.00	-7,237.50	-55.0%
5031 · JPAs				
5031.01 · IWPC	6,300.00	0.00	6,300.00	100.0%
5031.02 · GSA	68,750.00	68,750.00	0.00	0.0%
Total 5031 · JPAs	75,050.00	68,750.00	6,300.00	9.2%
5050 · Projects				
5051 · Grants/Funding Analysis-general	6,525.00	3,861.25	2,663.75	69.0%
5052 · Outreach & Education	0.00	92.20	-92.20	-100.0%
5054 · Addt'l Water Rights				
5054.02 · Engineering	57.50	3,737.00	-3,679.50	-98.5%
Total 5054 · Addt'l Water Rights	57.50	3,737.00	-3,679.50	-98.5%
5055 · RR Water Forum				
5055.01 · RR Water Forum-Legal	1,840.08	0.00	1,840.08	100.0%

	Jul '23 - Jun 24	Jul '22 - Jun 23	\$ Change	% Change
5055.02 · RR Water Forum-Engineering	230.00	0.00	230.00	100.0%
Total 5055 · RR Water Forum	2,070.08	0.00	2,070.08	100.0%
5056 · License Change Petition				
5056.01 · Chg Pet- Legal Counsel	5,970.00	0.00	5,970.00	100.0%
5056.02 · Chg Pet - Engineering	4,680.25	0.00	4,680.25	100.0%
5056.03 · Chg Pet - Mapping	262.50	0.00	262.50	100.0%
Total 5056 · License Change Petition	10,912.75	0.00	10,912.75	100.0%
5057 · LAFCo Applications				
5057.01 · LAFCo Apps - Legal Counsel	252.45	0.00	252.45	100.0%
Total 5057 · LAFCo Applications	252.45	0.00	252.45	100.0%
5058 · Demand Mgmt Pilot				
5058.02 · Demand Pilot- Engineering	1,265.00	0.00	1,265.00	100.0%
5058.03 · Demand Pilot-Funding Analysis	1,437.50	0.00	1,437.50	100.0%
5058.04 · Demand Pilot-Grant Writing	15,572.50	0.00	15,572.50	100.0%
Total 5058 · Demand Mgmt Pilot	18,275.00	0.00	18,275.00	100.0%
5059 · Trans Basin Diversion				
5059.01 · TBD - Legal Counsel	22,393.12	0.00	22,393.12	100.0%
5059.02 · TBD- Engineering	15,257.50	0.00	15,257.50	100.0%
5059.03 · TBD- IWPC	50,000.00	0.00	50,000.00	100.0%
5059 · Trans Basin Diversion - Other	601.80	0.00	601.80	100.0%
Total 5059 · Trans Basin Diversion	88,252.42	0.00	88,252.42	100.0%
5060 · Coyote Valley Dam Modernization				
5060.01 · COY via IWPC	7,000.00	0.00	7,000.00	100.0%
Total 5060 · Coyote Valley Dam Modernization	7,000.00	0.00	7,000.00	100.0%
Total 5050 · Projects	133,345.20	7,690.45	125,654.75	1,633.9%
Total Water Supply Expenses	247,089.82	110,738.24	136,351.58	123.1%
General & Administrative Exp				
5100 · Consulting				
5101 · Accounting	6,834.26	25,904.45	-19,070.19	-73.6%
5102 · Audit	6,500.00	19,000.00	-12,500.00	-65.8%
5103 · Engineering- General	17,833.00	0.00	17,833.00	100.0%
5105 · Legal-General	7,163.64	24,843.63	-17,679.99	-71.2%
5107 · Public Relations-general	0.00	150.00	-150.00	-100.0%
5109 · Human Resources	2,794.35	12,805.00	-10,010.65	-78.2%
5110 · Strategic Planning	0.00	2,150.00	-2,150.00	-100.0%
Total 5100 · Consulting	41,125.25	84,853.08	-43,727.83	-51.5%
5120 · Vehicle	3,642.17	1,243.42	2,398.75	192.9%
5130 · Insurance	6,451.54	10,551.55	-4,100.01	-38.9%
5140 · LAFCO Apportionment Fee	1,100.37	1,268.73	-168.36	-13.3%
5150 · Memberships	6,019.00	5,930.00	89.00	1.5%
5160 · Office Operating Expenses	6,955.14	8,164.30	-1,209.16	-14.8%

	Jul '23 - Jun 24	Jul '22 - Jun 23	\$ Change	% Change
5161 · Rent, Utilities	4,500.00	4,500.00	0.00	0.0%
5170 · Training & Conferences	4,845.21	5,297.45	-452.24	-8.5%
5180 · Stipends, Meetings	5,465.25	5,200.00	265.25	5.1%
5190 · Property Tax Admin Fees	0.00	992.34	-992.34	-100.0%
5200 · Election	0.00	331.74	-331.74	-100.0%
5299 · Miscellaneous Expense (Revenue)	0.00	27.38	-27.38	-100.0%
Total General & Administrative Exp	80,103.93	128,359.99	-48,256.06	-37.6%
Total Expense	509,007.63	431,206.44	77,801.19	18.0%
Net Ordinary Income	142,539.98	-17,290.35	159,830.33	924.4%
Other Income/Expense				
Other Expense				
5010 · GASB68 Pension Liability Change	0.00	29,480.00	-29,480.00	-100.0%
5700 · Use of Wtr Reliability Reserve				
5700.1 · IWPC Contributions	46,700.00	0.00	46,700.00	100.0%
5700.2 · UVB GSA Contributions	30,000.00	0.00	30,000.00	100.0%
Total 5700 · Use of Wtr Reliability Reserve	76,700.00	0.00	76,700.00	100.0%
5710 · Use of Capital Reserves	14,383.53	0.00	14,383.53	100.0%
5900 · Depreciation Expense	0.00	20,939.50	-20,939.50	-100.0%
Total Other Expense	91,083.53	50,419.50	40,664.03	80.7%
Net Other Income	-91,083.53	-50,419.50	-40,664.03	-80.7%
Net Income	51,456.45	-67,709.85	119,166.30	176.0%

Mendocino County Russian River Flood Control District
Balance Sheet Prev Year Comparison

Cash Basis

As of June 30, 2024

	Jun 30, 24	Jun 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · SBMC Checking	295,327.96	265,565.19	29,762.77	11.2%
1001 · SBMC Savings				
1001.02 · Savings Water Reliability Fund	150,165.45	200,110.49	-49,945.04	-25.0%
1001.01 · General Savings	100,000.00	50,000.00	50,000.00	100.0%
Total 1001 · SBMC Savings	250,165.45	250,110.49	54.96	0.0%
1010 · LAIF				
1011 · Capital Reserve	73,670.00	56,000.00	17,670.00	31.6%
1012 · Emergency Reserve	37,500.00	28,000.00	9,500.00	33.9%
1013 · Operating Reserve	255,850.00	210,000.00	45,850.00	21.8%
1014 · Water Reliability Reserve	151,632.92	205,602.55	-53,969.63	-26.3%
Total 1010 · LAIF	518,652.92	499,602.55	19,050.37	3.8%
1019 · LAIF - Fair Market Value	-7,579.72	-7,579.72	0.00	0.0%
Total Checking/Savings	1,056,566.61	1,007,698.51	48,868.10	4.9%
Other Current Assets				
1210 · Interest Receivable	0.00	3,922.58	-3,922.58	-100.0%
1220 · Taxes Receivable	21,563.91	27,503.37	-5,939.46	-21.6%
Total Other Current Assets	21,563.91	31,425.95	-9,862.04	-31.4%
Total Current Assets	1,078,130.52	1,039,124.46	39,006.06	3.8%
Fixed Assets				
1401 · Meters & Vehicles	147,783.80	147,783.80	0.00	0.0%
1499 · Accumulated Depreciation	-100,358.05	-100,358.05	0.00	0.0%
Total Fixed Assets	47,425.75	47,425.75	0.00	0.0%
Other Assets				
1600 · Deferred Outflows	46,819.00	46,819.00	0.00	0.0%
Total Other Assets	46,819.00	46,819.00	0.00	0.0%
TOTAL ASSETS	1,172,375.27	1,133,369.21	39,006.06	3.4%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	-1,125.00	0.00	-1,125.00	-100.0%

Mendocino County Russian River Flood Control District
Balance Sheet Prev Year Comparison

Cash Basis

As of June 30, 2024

	Jun 30, 24	Jun 30, 23	\$ Change	% Change
Total Accounts Payable	-1,125.00	0.00	-1,125.00	-100.0%
Other Current Liabilities				
2010 · Accrued Expenses	0.00	7,787.50	-7,787.50	-100.0%
2020 · Accrued Payroll	0.00	6,572.27	-6,572.27	-100.0%
2030 · Vacation Accrual	24,980.77	24,980.77	0.00	0.0%
2050 · Payroll Liabilities				
2057.1 · CalPERS 457 Pretax, Employer Lb	168.75	0.00	168.75	100.0%
2051 · Federal Withholding	657.00	0.00	657.00	100.0%
2052 · State Withholding CA	342.10	0.00	342.10	100.0%
2053 · FICA	806.38	0.00	806.38	100.0%
2054 · Medicare	188.58	0.00	188.58	100.0%
2055 · ER PERS Payable	-486.71	134.46	-621.17	-462.0%
2056 · EE PERS Payable	435.94	121.50	314.44	258.8%
2057 · Roth 457(b) Payable	0.00	150.00	-150.00	-100.0%
2058 · 1959 Survivor Benefits (Liab)	1.00	1.00	0.00	0.0%
2050 · Payroll Liabilities - Other	1,000.00	0.00	1,000.00	100.0%
Total 2050 · Payroll Liabilities	3,113.04	406.96	2,706.08	665.0%
2070 · Direct Deposit Liabilities	328.30	0.00	328.30	100.0%
Total Other Current Liabilities	28,422.11	39,747.50	-11,325.39	-28.5%
Total Current Liabilities	27,297.11	39,747.50	-12,450.39	-31.3%
Long Term Liabilities				
2600 · Deferred Inflows	2,265.00	2,265.00	0.00	0.0%
2700 · Net Pension Liability	59,381.00	59,381.00	0.00	0.0%
Total Long Term Liabilities	61,646.00	61,646.00	0.00	0.0%
Total Liabilities	88,943.11	101,393.50	-12,450.39	-12.3%
Equity				
3000 · Opening Bal Equity	541,116.95	541,116.95	0.00	0.0%
3001 · Retained Earnings	490,858.76	558,568.61	-67,709.85	-12.1%
Net Income	51,456.45	-67,709.85	119,166.30	176.0%
Total Equity	1,083,432.16	1,031,975.71	51,456.45	5.0%
TOTAL LIABILITIES & EQUITY	1,172,375.27	1,133,369.21	39,006.06	3.4%

Mendocino County Russian River Flood Control District
Monthly Payment Detail

Cash Basis

As of June 30, 2024

<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>
1000 · SBMC Checking			
06/03/2024	Humanage HR, LLC	HR Consultant May service dates	-64.35
06/03/2024	Christiansen Properties	Office rent for July/Aug/Sept 2024	-1,125.00
06/08/2024	Intuit	Monthly payroll subscription	-6.00
06/09/2024	Cardmember Service	Credit card 4/13-5/13/24	-2,479.14
06/13/2024	Eide Bailly	Accounting, May 2024 service Dates	-572.25
06/13/2024	Herum/Crabtree/Suntag	Legal Counsel May Service Dates	-1,613.64
06/13/2024	TechnoFlo Systems	Invoices 45173	-3,479.56
06/14/2024	Team Mobile	Monthly cell phone service	-208.50
Total 1000 · SBMC Checking			<u>-9,548.44</u>
TOTAL			<u><u>-9,548.44</u></u>

Project Water Worksheet as of June 30, 2024

(No contract changes from previous report)

Current 2024 totals
in Acre Feet

Project Water Licensed to MC RRFC & WCID:	7940
Contracted Non-Retail Suppliers:	4972
Contracted Retail Suppliers:	2305.15
Calpella CWD	85
Henry Station Mutual Water Co	8
Hopland PUD	222
Millview CWD - All Use	1171.15
Rogina Water	200
River Estates Mutual Water Company	26
Willow CWD - All Use	593
Contracted Retail Suppliers Total:	2305.15
Contracted Total:	7277.15
Current Uncontracted Water Supply for 2024:	662.85

Redwood Valley County Water District 2024 Surplus Use Totals:

Month	Water Requested, in acre feet	Water diverted, in acre feet	Remaining AF Available in 2024 only
Jan 2024	projections not yet established	13.89	undetermined
Feb 2024	projections not yet established	0.00	
Mar 2024	projections not yet established	14.46	
Apr 2024	projections not yet established	59.75	
May 2024	projections not yet established	46.47	
June 2024			
July 2024			
Aug 2024			
Sept 2024			
Oct 2024			
Nov 2024			
Dec 2024			
Totals:		134.57	

Surplus water OFFERED FOR TRANSFER from customers in 2024:	40.00
Surplus water ACTUALLY TRANSFERED from customers in 2024:	0

Total available Surplus for Redwood Valley in 2024: 702.85

Note: additional available surplus water is expected.

5 **DRAFT MINUTES**
6 **Regular Meeting of June 3, 2024**
7 **At District Office: 304 N. State Street, Ukiah, CA 95482**

8 **1. Roll Call**

9 Vice President White called the meeting to order at 5:34 PM.

10 Trustees Present: Christopher Watt, President
11 Alfred White, Vice President
12 John Bailey, Treasurer
13 John Reardan, Trustee
14 Tyler Rodrigue, Trustee
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16 Staff: Elizabeth Salomone, General Manager
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18 **2. Approval of Agenda**

19 Trustee Rodrigue moved to approve the agenda. Trustee Reardan seconded the motion. The motion was
20 approved by the following vote:

21 Ayes: 5 (Reardan, Rodrigue, Bailey, White, Watt)
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23 **3. Public Expression:**

24 None.
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26 **ITEMS FOR DISCUSSION AND POSSIBLE ACTION**

27 **4. Proposed Fiscal Year 2024-2025 Budget**

28 Treasurer Bailey summarized the justification to lowering the rate from \$68 per acre foot to \$61 per acre foot.
29 President Watt added that timing of implementation of projects has played a role. Public comment was
30 offered by Redwood Valley County Water District Board Member, Bree Klotter.
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32 The Board discussed the reserves policy, specifically the water supply reliability reserve, and if it is sufficient
33 to address the unknowns in the future. The rate of spending may not be as rapid as was predicted last year
34 but the amount is likely similar or more for the projects. Additional work needs to be done regarding what
35 needs to be funded, such as the proposed Eel-Russian Project Authority, Coyote Valley Dam modernization,
36 etc. and strategy options on rate setting and reserves.
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38 Vice President White moved the recommended action to approve Resolution #24-02 Approving Fiscal Year
39 2024-2025 Budget of \$537,376 in revenue, \$491,300 in expenses, and price per acre foot set at \$61.00.

40 Trustee Reardan seconded the motion. The motion was approved by the following vote:

41 Ayes: 5 (Reardan, Rodrigue, Bailey, White, Watt)
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43 **5. Trustee Liaison Assignments & Stipends**

44 Comments and questions were offered by Trustees and public expression was offered by Redwood Valley County
45 Water District Board Member, Bree Klotter. It was noted by Vice President White that the original intent behind
46 the liaisons was for building of relationships rather than keeping up to date on operational issues of the
47 organizations. GM Salomone noted the value of Trustees serving as advisors to the General Manager and
48 representing the District on the two JPAs and various other meetings as requested by the GM.
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Board consensus is to dissolve the liaison positions for all but the Redwood Valley County Water District and Willow County Water District. In the future, these liaison positions will be discussed and possibly updated in the Trustee & Committee Reports monthly agenda item. The Board directed GM Salomone to bring a proposal to the Board for an update to the stipend policy to consider Trustee contributions beyond the liaison roles.

6. California Class Investment Pool

GM Salomone and Treasurer Bailey presented the item. Comments and questions were offered by Trustees.

The Board directed GM & Treasurer to research and prepare any recommended updates Policy #23-01 on Bank Account Balances and Investment Options for Board approval with consideration of participating in CLASS. It was noted that District legal counsel would need to review the policy updates.

REGULAR BUSINESS, INFORMATION, AND REPORT ITEMS

7. Water Supply Conditions Update

GM noted letters submitted to Federal Energy Regulatory Commission (FERC) by a collective of Non-Government Agencies (NGOs) asking FERC to urgently approve the flow variance. GM also noted the customer letter on 2024 water supply and demand was sent and a copy can be found on the website. Clarifying questions were asked and answered.

8. Consent Calendar

- a) Acceptance of the May 2024 Financial Reports
- b) Approval of May 13, 2024 Regular Board Meeting minutes

GM Salomone offered clarification on the Inland Water & Power Commission member contribution and how it was allocated internally.

Trustee Reardan moved to approve the consent calendar. Treasurer Bailey seconded the motion. The motion was approved by the following vote:

Ayes: 5 (Reardan, Rodrigue, Bailey, White, Watt)

9. Trustee & Committee Reports

- a) LAFCo MSR/SOI & Annexation Ad Hoc: No updates.

Treasurer Bailey will be attending the next Groundwater Sustainability Meeting as the alternate Board member.

Vice President White announced his retirement and submitted his letter of resignation to take effect June 4, 2024. The Board and staff discussed his thirteen year history as a Board member and thanked him profusely for his service. GM Salomone reviewed the process for Board appointment to fill the vacancy.

10. General Manager Report & Correspondence

GM presented report. It was noted PG&E has requested an extension of time on the decommissioning plan submission to FERC. PG&E released a statement that indicated new interest in working with the Eel Russian Project Authority on the proposed new Eel River facility.

11. Direction on Future Agenda Items

Appointment of new Trustee, appointment assignments, investment account policy update, stipends

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ADJOURNMENT

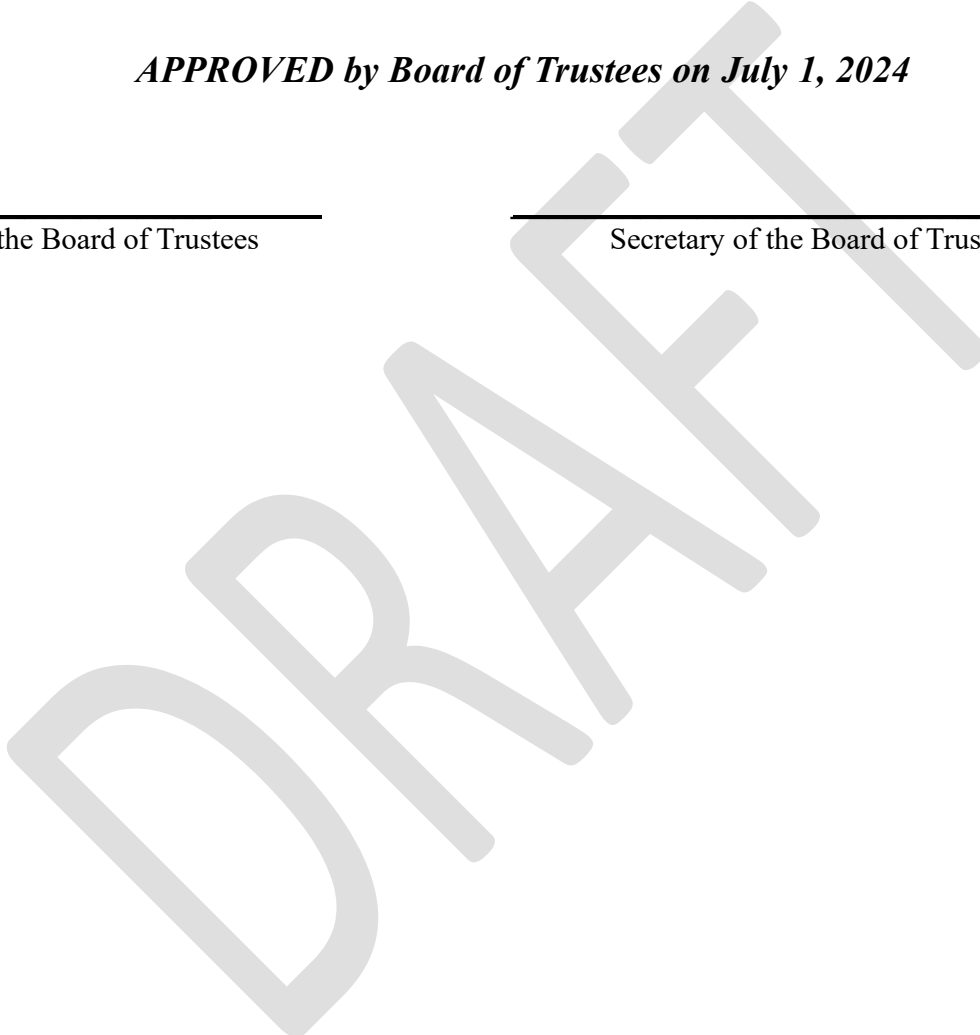
Vice President White moved to adjourn the meeting at 6:51 PM. Trustee Reardan seconded the motion. The motion was approved by the following vote:

Ayes: 5 (Reardan, Rodrigue, Bailey, White, Watt)

APPROVED by Board of Trustees on July 1, 2024

President of the Board of Trustees

Secretary of the Board of Trustees



President
Christopher Watt

Vice President
Alfred White

Treasurer
John Bailey

Trustee
Tyler Rodrigue

Trustee
John Reardan