

Casitas Municipal Water District

FINANCE COMMITTEE  
Cole/Hajas

The meeting will be held in person at the district office  
1055 Ventura Ave. Oak View, CA

And via teleconference  
Join Zoom Meeting

<https://us06web.zoom.us/j/97847647252?pwd=NVR0SVIDQ1k1VDNiamILU2NvUIZYQT09>

Meeting ID: 978 4764 7252 Passcode: 490295

To attend via telephone please call Toll Free  
(877) 853-5247 or (888)788-0099  
Meeting ID: 978 4764 7252# Passcode: 490295#

**October 18, 2024**

**10:00 a.m.**

**Agenda**

1. Roll call.
2. Public comments.
3. Board/Management comments.
4. Casitas MWD Fiscal Year 2024 and 2023 Audit Report Draft.
5. Review Staff Recommendation to Set Casitas MWD Reserve Account Amounts for the 2024/2025 Fiscal Year.
6. Review Fiscal Year 2025 Water Rate Study proposal from Bartle Wells.
7. Review of May 2024 Financial Statements and non-budgeted items log.
8. Review of June 2024 Financial Statements and non-budgeted items log.
9. Review of July 2024 Financial Statements and non-budgeted items log.
10. Review of August 2024 Financial Statement and non-budgeted items log.
11. Review FY 2023/2024 Consumption Report.
12. Review of Consumption Report for July & August 2024.

**Right to be heard:** Members of the public have a right to address the Board directly on any item of interest to the public which is within the subject matter jurisdiction of the Board. The request to be heard should be made immediately before the Board's consideration of the item. No action shall be taken on any item not appearing on the agenda unless the action is otherwise authorized by subdivision (b) of ¶54954.2 of the Government Code.

*If you require special accommodation for attendance at or participation in this meeting, please notify our office in advance (805) 649-2251 ext. 113. (Govt. Code Section 65954.1 and 54954.2(a). Please be advised that members of the Board of Directors of Casitas who are not members of this standing committee may attend the committee meeting referred to above only in the capacity of observers and may not otherwise take part in the meeting. (Govt. Code Sections 54952.2(c)(6).*

# Casitas Municipal Water District

*Annual Comprehensive Financial Report  
For the Years Ended June 30, 2024 and 2023*



1055 Ventura Avenue, Oak View, California 93022 - 805.649.2251  
[www.casitaswater.org](http://www.casitaswater.org)





**CASITAS MUNICIPAL WATER DISTRICT  
Oak View, California**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**YEARS ENDED JUNE 30, 2024 AND 2023**

Prepared by:

Janyne Brown – Chief Financial Officer

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**CASITAS MUNICIPAL WATER DISTRICT  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
YEARS ENDED JUNE 30, 2024 AND 2023**

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## **INTRODUCTORY SECTION**



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November 9, 2024

Board of Directors and Customers of Casitas Municipal Water District

## **Introduction**

It is our pleasure to submit the Annual Comprehensive Financial Report for the Casitas Municipal Water District (District) for the years ended June 30, 2024 and 2023, following guidelines set forth by the Governmental Accounting Standards Board. District staff prepared this financial report. The District is ultimately responsible for both the accuracy of the data and completeness and the fairness of presentation, including all disclosures in this financial report. We believe that the data presented is accurate in all material respects. This report is designed in a manner that we believe necessary to enhance your understanding of the District's financial position and activities.

Generally Accepted Accounting Principles (GAAP) requires that management provide a narrative introduction, overview and analysis to accompany the financial statements in the form of the Management's Discussion and Analysis (MD&A) section. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately after the Independent Auditor's Report.

## **District Structure and Leadership**

The Casitas Municipal Water District is a special district of the State of California that provides domestic and agricultural water services to the western portion of Ventura County. The District's Board of Directors is composed of five members who are elected in specified election divisions. The Directors serve terms of four years with an election held every two years for alternating divisions. The District also provides recreational activities at Lake Casitas. The Water District and the lake activities are accounted for as an enterprise fund.

Formed in 1952, the District was the inspiration of area civic leaders, cattlemen, and citrus ranchers who were frustrated by a severe drought and subsequent water rationing. Between 1952 and 1956, when ground was broken for Casitas Dam, the District sought and obtained commitments for 50-year federal loans to construct Casitas Dam and the Robles-Casitas Diversion Canal. Engineers drilled through 1,800 feet of rock for the outlet tunnel, and built an earthen dam with 9.2 million cubic yards of earth. Final cost of the reservoir, dam and Lake Casitas Recreation Area was \$20 million.

Drawing from the 105-square mile watershed, Lake Casitas began to form in the Santa Ana Valley. In 1978, 19 years after the dam's completion, the lake overflowed for the first time. With a capacity of 237,761-acre feet (Updated 2017), the reservoir has a shoreline of 35 miles and provides water to over 65,000 people.

Water quality is strictly controlled in the surrounding 3,200-acre Charles M. Teague Memorial Watershed. Since 1974, the federal government has spent more than \$25 million to purchase lands in the watershed to preserve water quality from the pollution of over development.

Casitas Municipal Water District has been a strong proponent of watershed protection and lake management. The efforts to protect the Lake Casitas watershed and lake management practices developed by the District provide an excellent quality of water to the customers. Regulatory changes affecting surface waters had moved the District through considerations for filtration avoidance to the conclusion that construction of a water filtration plant was necessary to meet regulatory requirements. The Marion R. Walker Pressure Filtration Plant was designed and constructed to meet those requirements and became fully operational on November 6, 1997. Casitas was proud to receive a water supply permit from the Department of Health Services granting the District permission to supply water for domestic purposes after completion of the treatment plant.

In 2017, Casitas acquired the Ojai Water System from Golden State Water Company (GSWC). Prior to this, GSWC had been a wholesale customer of Casitas. Ojai Water System customers are now direct customers of Casitas. The Ojai Water System includes the Ojai Wellfield on the east end of Ojai with six groundwater wells. These wells are located in the Ojai Groundwater Basin and currently provide approximately 1,800 AFY of supply.

### **Economic Condition and Outlook**

This past year Casitas added over an additional 61,100 acre-feet of water resulting in Lake Casitas being 100% full for the first time since 2005. More than 93,000 acre-feet of water supply was added to Lake Casitas in the prior year.

Two years in a row with rainfall totals exceeding normal expected season totals has resulted in exceptionally low annual water use by customers. Balancing operational expenses and capital replacement expenditures is going to be challenging for the District with the decreased demand of water.

### **Internal Control Structure**

District management is responsible for the establishment and maintenance of the internal control structure that ensures the assets of the District are protected from loss, theft or misuse. The internal control structure also ensures adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The District's internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits require estimates and judgments by management.

### **Budgetary Control**

The District's Board of Directors annually adopts an operating and capital budget prior to the new fiscal year. The budget authorizes and provides the basis for reporting and control of financial operations and accountability for the District's enterprise operations and capital projects.

The budget and reporting treatment applied to the District is consistent with the accrual basis of accounting and financial statement basis.

### **Investment Policy**

The Board of Directors have adopted an investment policy that conforms to state law, District ordinance and resolutions, prudent money management, and the "prudent person" standards. The objective of the Investment Policy is safety, liquidity and yield. District funds are invested in the State Treasurer's Local Agency Investment Fund, County of Ventura Pooled Money Investment Fund, U.S. Treasury Bills, Notes and Bonds, and institutional savings and checking accounts.

### **Water Rate and District Revenues**

District policy direction ensures that all revenues from user charges and surcharges generated from District customers must support all District operations including capital project funding. Accordingly, water rates are reviewed periodically. Water rates are user charges imposed on customers for services and are the primary component of the District's revenue. Water rates are composed of a commodity (usage) charge and a fixed (readiness-to-serve) charge.

The City of Ventura initiated a water rights adjudication of four groundwater basins within the Ventura River watershed. The basins named in the lawsuit include: Upper Ventura River Groundwater Basin, Lower Ventura River Groundwater Basin, Ojai Valley Groundwater Basin, and Upper Ojai Valley Groundwater Basin. The outcome of the adjudication is currently unknown and Casitas continues to actively defend and protect its water rights. As a result of the water right adjudication, a pass-through fee for the expected costs associated with the lawsuit, was added as an additional fixed charge. The pass through fee was passed through a proposition 218 process and became effective July 1, 2020.

## **Audit and Financial Reporting**

State Law and Bond covenants require the District to obtain an annual audit of its financial statements by an independent certified public accountant. The accounting firm of Clifton Larson Allen, LLP has conducted the audit of the District's financial statements. Their unmodified Independent Auditor's Report appears in the Financial Section.

## **Awards and Acknowledgements**

For the year ended June 30, 2023, the District received for the 30<sup>th</sup> year the Government Finance Officers Association of the United States and Canada's (GFOA) *Certificate of Achievement for Excellence in Financial Reporting*. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.


A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Preparation of this report was accomplished by the combined efforts of District staff. We appreciate the dedicated efforts and professionalism that our staff members bring to the District. We would also like to thank the members of the Board of Directors for their continued support in the planning and implementation of the Casitas Municipal Water District's fiscal policies.

Respectfully submitted,



Michael Flood  
General Manager



Janyne Brown  
Chief Financial Officer

**CASITAS MUNICIPAL WATER DISTRICT  
BOARD OF DIRECTORS AND MANAGEMENT  
JULY 1, 2023 – JUNE 30, 2024**

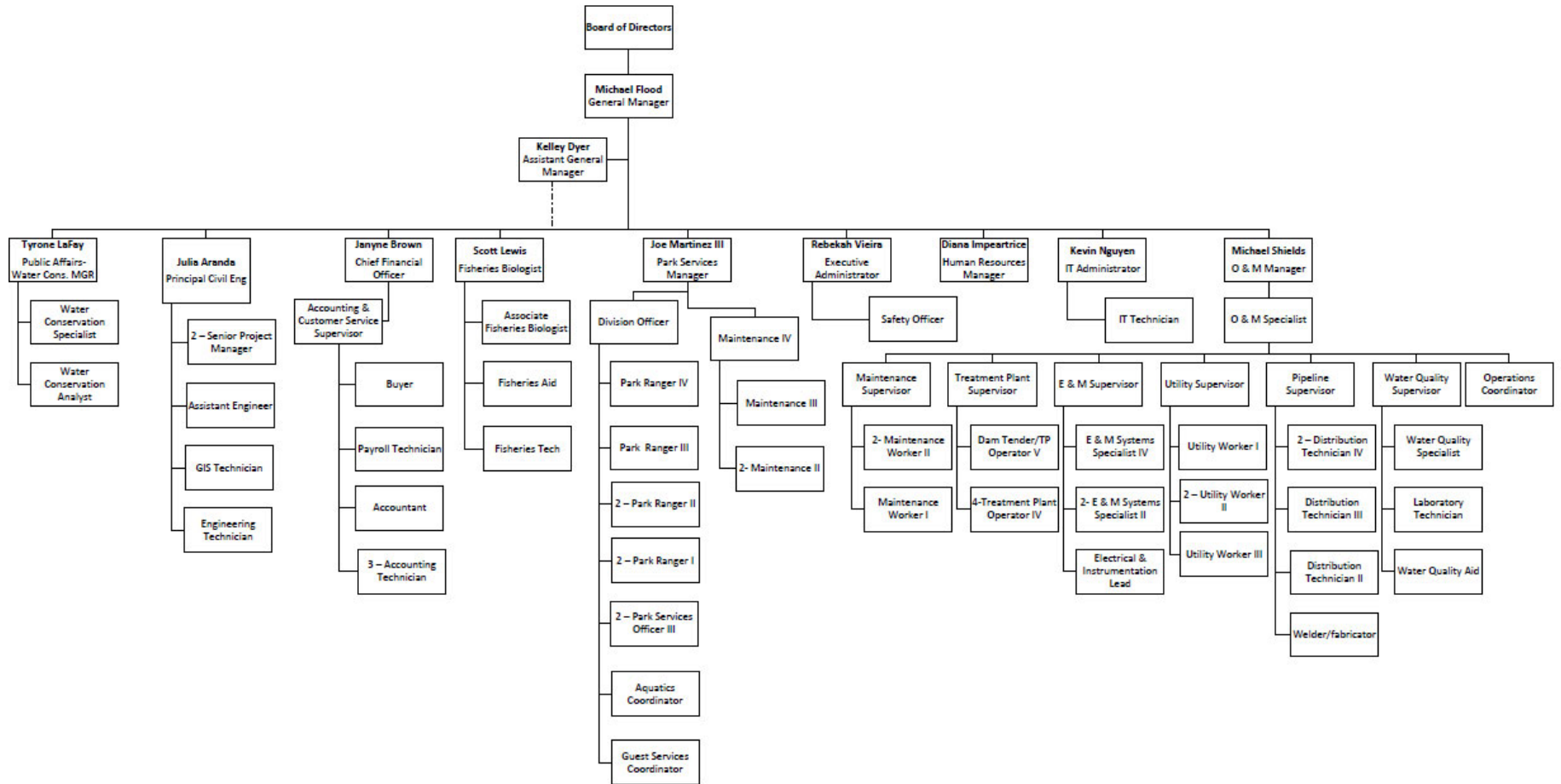
**Board of Directors**

Board Member	Division	Date of Original Election or Appointment	Ending Date of Term
Brian Brennan	Division 1	November, 2018	December, 2026
Neil Cole	Division 2	November, 2020	December, 2024
Pete Kaiser	Division 3	November, 2002	December, 2024
Mary Bergen	Division 4	May 26, 2021	December, 2026
Richard Hajas	Division 5	November, 2020	December, 2024

**Staff**

Michael Flood	General Manager
Kelley Dyer	Assistant General Manager
Rebekah Vieira	Executive Administrator
Diana Impeartrice	Human Resources
Janyne Brown	Chief Financial Officer
Julia Aranda	Principal Civil Engineer
Joe Martinez III	Park Services Manager
Michael Shields	O&M Manager
Scott Lewis	Fisheries Biologist
Tyrone LaFay	Public Affairs & Water Conservation Manager

# CASITAS MUNICIPAL WATER DISTRICT ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Casitas Municipal Water District  
California**

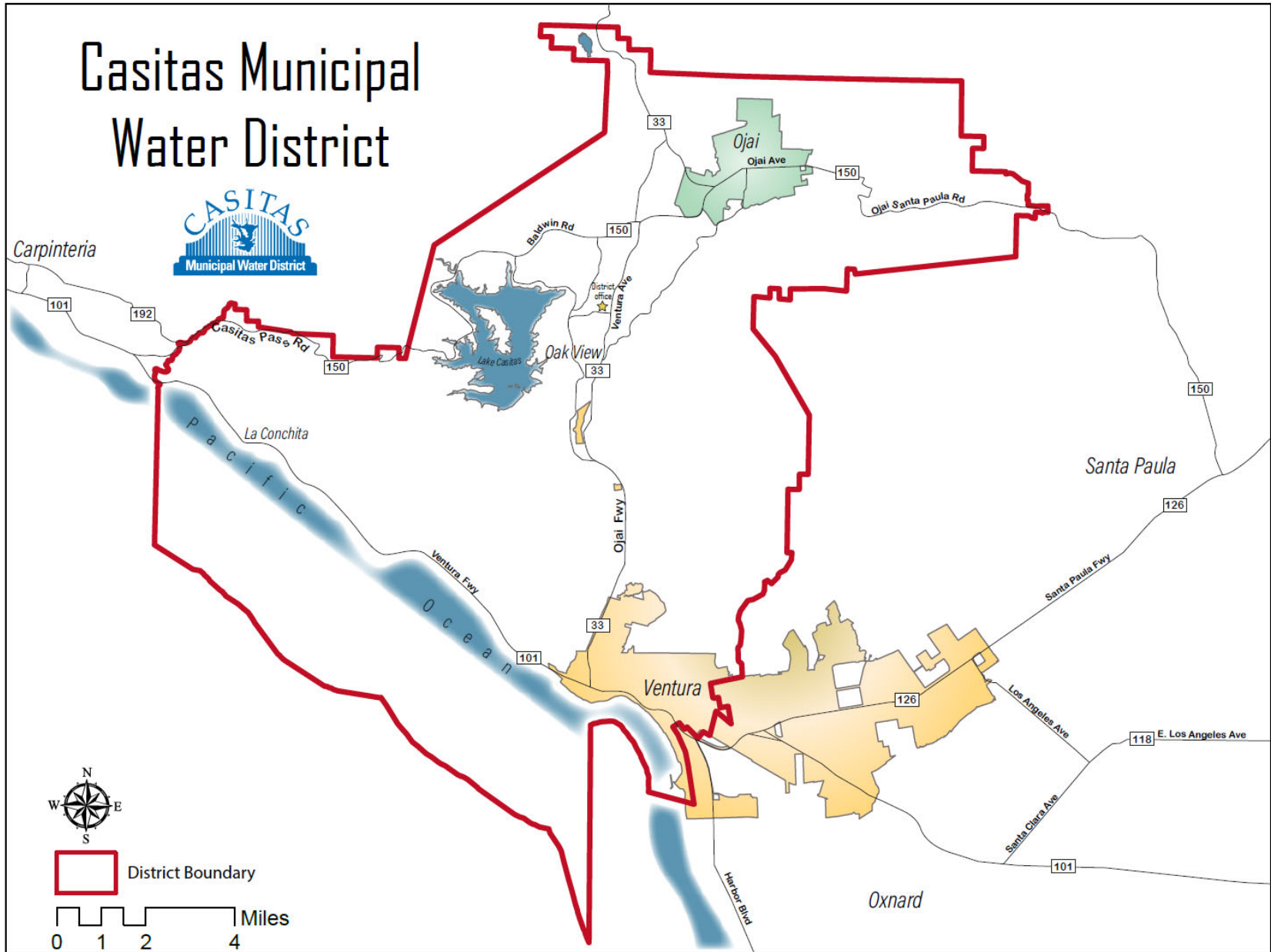
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

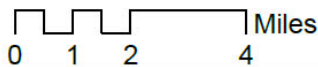
*Christopher P. Morill*

Executive Director/CEO

# Casitas Municipal Water District



 District Boundary





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## FINANCIAL SECTION

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Casitas Municipal Water District  
Oak View, California

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of Casitas Municipal Water District (the District), as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District, as of June 30, 2024 and 2023, and the changes in financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***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 statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' 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 auditors' report that includes our opinion. 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 and *Government Auditing Standards* 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 *Government Auditing Standards*, 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, schedule of the proportionate share of the net pension liability, schedule of the contributions to the pension plan, schedule of changes in the net OPEB liability and related ratios, and schedule of contributions to the OPEB plan 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 GAAS, 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 audits 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.

***Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The schedule of revenues, expenses, and changes in net position – budget to actual, combining balance sheets, combining schedule of revenues and expenses and changes in net position, detail schedule of operating expenses – utility department, detail schedule of operating revenues and expenses – recreation department, and detail schedule of operating revenues and expenses – adjudication fund (the supplementary information) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audits of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated **DATE**, 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.

**CliftonLarsonAllen LLP**

Irvine California  
**DATE**

**CASITAS MUNICIPAL WATER DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

Management's Discussion and Analysis (MD&A) offers readers of Casitas Municipal Water District's financial statements a narrative overview of the District's financial activities for the year ended June 30, 2024 and 2023. This MD&A presents financial highlights, an overview of the accompanying financial statements, an analysis of net position and results of operation, a current-to prior year analysis for the past three years, a discussion on restrictions, commitments and limitations, and a discussion of significant activity involving capital assets and long-term debt. Please read in conjunction with the financial statements which follow this section.

**FINANCIAL HIGHLIGHTS**

- In fiscal year 2024, the District's net position increased 4.8%, or \$2,050,874 from the prior year's net position of \$42,589,533 to \$44,640,407, as a result of this year's operations.
- In fiscal year 2023, the District's net position decreased 7.6%, or \$3,486,316 from the prior year's net position of \$46,075,849 to \$42,589,533, as a result of that year's operations.
- In fiscal year 2024, operating revenues increased by 1.9% or \$333,157 from \$17,735,393 to \$18,068,550 from the prior year, primarily due recreation activities.
- In fiscal year 2023, operating revenues decreased by 15.9% or \$3,363,451 from \$21,098,844 to \$17,735,393 from the prior year, primarily due to historically low water consumption.
- In fiscal year 2024, operating expenses before depreciation and change in water-in-storage inventory, increased by 1.31% or \$317,713 from \$24,237,751 to \$24,555,464, from the prior year, primarily due to increased operational costs.
- In fiscal year 2023, operating expenses before depreciation and change in water-in-storage inventory, increased by 3.62% or \$847,151 from \$23,390,600 to \$24,237,751, from the prior year, primarily due to expenses related to the damages sustained from the January 2023 storms.

**REQUIRED FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The Balance Sheets, Statements of Revenues, Expenses and Changes in Net Position, and Statements of Cash Flows provide information about the activities and performance of the District using accounting methods similar to those used by private sector companies.

The Balance Sheets includes all of the District's investments in resources (assets), deferred outflows of resources, the obligations to creditors (liabilities), and deferred inflows of resources. It also provides the basis for computing a rate of return, evaluating the capital structure of the District and assessing the liquidity and financial flexibility of the District. All of the current year's revenue and expenses are accounted for in the Statement of Revenues, Expenses, and Changes in Net Position. This statement measures the success of the District's operations over the past two years and can be used to determine if the District has successfully recovered all of its costs through it rates and other charges. This statement can also be used to evaluate profitability and creditworthiness. The final required financial statement is the Statement of Cash Flows, which provides information about the District's cash receipts and cash payments during the reporting periods. The Statements of Cash Flows reports cash receipts, cash payments and net changes in cash resulting from operations, investing, non-capital financing, and capital and related financing activities and provides answers to such questions as where did cash come from, what was cash used for, and what was the change in cash balance during the reporting period.



**CASITAS MUNICIPAL WATER DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

**FINANCIAL ANALYSIS OF THE DISTRICT**

One of the most important questions about the District's finances is, "Is the District better off or worse as a result of this year's activities?" The Balance Sheets and Statements of Revenues, Expenses, and Changes in Net Position report information about the District in a way that helps answer this question.

These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting method used by most private sector companies. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

These two statements report the District's net position and changes in them. You can think of the District's net position – the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. However, one will need to consider other non-financial factors such as changes in economic conditions, population growth, zoning, and new or changed government legislation.

**Condensed Balance Sheets**

	June 30, 2024	June 30, 2023	Change	June 30, 2022	Change
<b>Assets:</b>					
Current assets	\$20,388,311	\$19,623,226	\$765,085	\$24,352,986	(\$4,729,760)
Non-current assets	15,333,929	12,554,696	2,779,233	15,067,900	(2,513,204)
Capital assets, net	95,391,879	96,050,014	(658,135)	89,835,301	6,214,713
<b>Total assets</b>	<u>131,114,119</u>	<u>128,227,936</u>	<u>2,886,183</u>	<u>129,256,187</u>	<u>(1,028,251)</u>
<b>Deferred outflows of resources</b>	<u>12,465,345</u>	<u>14,219,391</u>	<u>(1,754,046)</u>	<u>12,658,996</u>	<u>1,560,395</u>
<b>Total assets and deferred outflows of resources</b>	<u>\$143,579,464</u>	<u>\$142,447,327</u>	<u>\$1,132,137</u>	<u>\$141,915,183</u>	<u>\$532,144</u>
<b>Liabilities:</b>					
Current liabilities	\$4,984,140	\$4,530,803	\$453,337	\$4,008,146	\$522,657
Non-current liabilities	83,417,416	83,455,442	(38,026)	84,759,973	(1,304,531)
<b>Total liabilities</b>	<u>88,401,556</u>	<u>87,986,245</u>	<u>415,311</u>	<u>88,768,119</u>	<u>(781,874)</u>
<b>Deferred inflows of resources</b>	<u>10,537,501</u>	<u>11,871,549</u>	<u>(1,334,048)</u>	<u>7,071,215</u>	<u>4,800,334</u>
<b>Net position:</b>					
Net Investment in capital assets	37,576,774	39,209,965	(1,633,191)	39,891,569	(681,604)
Restricted	1,112,722	685,776	426,946	258,093	427,683
Unrestricted	5,950,911	2,693,792	3,257,119	5,926,187	(3,232,395)
<b>Total net position</b>	<u>44,640,407</u>	<u>42,589,533</u>	<u>2,050,874</u>	<u>46,075,849</u>	<u>(3,486,316)</u>
<b>Total liabilities, deferred inflows of resources, and net position</b>	<u>\$143,579,464</u>	<u>\$142,447,327</u>	<u>\$1,132,137</u>	<u>\$141,915,183</u>	<u>\$532,144</u>

**CASITAS MUNICIPAL WATER DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources of the District exceeded liabilities and deferred inflows of resources by \$44,640,407, \$42,589,533, and \$46,075,849 as of June 30, 2024, 2023, and 2022, respectively.

By far the largest portion of the District's net position (84% as of June 30, 2024, 92% as of June 30, 2023, and 87% as of June 30, 2022) reflects the District's net investment in capital assets (net depreciation) less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to its customers; consequently, these assets are not available for future spending.

At the end of years 2024, 2023, and 2022, the District showed a positive balance in its unrestricted net position of \$5,950,911, \$2,693,792, and \$5,926,187 respectively, which may be utilized in future years.

**Condensed Statements of Revenues, Expenses, and Changes in Net Position**

	June 30, 2024	June 30, 2023	Change	June 30, 2022	Change
Operating revenues	\$18,068,550	\$17,735,393	\$333,157	\$21,098,844	(\$3,363,451)
Operating expenses	(19,603,672)	(22,238,226)	2,634,554	(23,814,713)	1,576,487
<b>Operating income before depreciation</b>	<b>(1,535,122)</b>	<b>(4,502,833)</b>	<b>2,967,711</b>	<b>(2,715,869)</b>	<b>(1,786,964)</b>
Depreciation expense	(4,229,659)	(4,143,938)	(85,721)	(4,409,404)	265,466
<b>Operating income (loss)</b>	<b>(5,764,781)</b>	<b>(8,646,771)</b>	<b>2,881,990</b>	<b>(7,125,273)</b>	<b>(1,521,498)</b>
Non-operating revenues (expenses), net	6,793,120	4,970,292	1,822,828	3,140,605	1,829,687
<b>Net loss before capital contributions</b>	<b>1,028,339</b>	<b>(3,676,479)</b>	<b>4,704,818</b>	<b>(3,984,668)</b>	<b>308,189</b>
Capital contributions	1,022,535	190,163	832,372	534,212	(344,049)
<b>Change in net position</b>	<b>2,050,874</b>	<b>(3,486,316)</b>	<b>5,537,190</b>	<b>(3,450,456)</b>	<b>(35,860)</b>
Net position:					
<b>Beginning of year</b>	42,589,533	46,075,849	(3,486,316)	49,526,305	(3,450,456)
<b>Prior period adjustment</b>	-	-	-	-	-
<b>End of year</b>	<b>\$44,640,407</b>	<b>\$42,589,533</b>	<b>\$2,050,874</b>	<b>\$46,075,849</b>	<b>(\$3,486,316)</b>

The statement of revenues, expenses and changes in net position shows how the District's net position changed during the fiscal years. In the case of the District, the District's net position increased by \$2,050,874 for the years ended June 30, 2024 and decreased by \$3,486,316 and \$3,450,456 for the years ended June 30, 2023, and 2022 respectively.

**CASITAS MUNICIPAL WATER DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

**Total Revenues**

	June 30, 2024	June 30, 2023	Increase (Decrease)	June 30, 2022	Increase (Decrease)
<b>Operating revenues:</b>					
Retail water consumption	\$4,978,739	\$5,226,167	(\$247,428)	\$7,134,613	(\$1,908,446)
Wholesale water sales	1,349,832	1,357,651	(7,819)	2,493,025	(1,135,374)
Monthly water service charge	6,008,900	5,669,871	339,029	5,677,364	(7,493)
Recreation revenue	5,460,240	4,703,998	756,242	4,150,626	553,372
Other water charges and services	270,839	777,706	(506,867)	1,643,216	(865,510)
<b>Total operating revenues</b>	<b>18,068,550</b>	<b>17,735,393</b>	<b>333,157</b>	<b>21,098,844</b>	<b>(3,363,451)</b>
<b>Non-operating:</b>					
Property taxes- ad valorem	3,150,716	2,973,364	177,352	2,720,375	252,989
Pass-through property tax increment	415,409	414,840	569	334,023	80,817
Property tax assessment for SWP	1,195,624	1,447,573	(251,949)	984,114	463,459
State water project water sales to other agenci	1,375,000	175,000	1,200,000	-	175,000
CFD 2013-1 assessment	2,963,060	2,929,902	33,158	2,843,711	86,191
Mira Monte assessment	65	165	(100)	19,575	(19,410)
Investment earnings	525,613	155,531	370,082	(577,286)	732,817
Adjudication	571,394	576,003	(4,609)	580,960	(4,957)
Other non-operating revenues/ (expenses), net	249,608	176,270	73,338	181,073	(4,803)
<b>Total non-operating</b>	<b>10,446,489</b>	<b>8,848,648</b>	<b>1,597,841</b>	<b>7,086,545</b>	<b>1,762,103</b>
<b>Total revenues</b>	<b>\$28,515,039</b>	<b>\$26,584,041</b>	<b>\$1,930,998</b>	<b>\$28,185,389</b>	<b>(\$1,601,348)</b>

In fiscal year 2024, operating revenues slightly increased by 1.9% or \$333,157 from \$17,735,393 to \$18,068,550 from the prior year. With the lake being about 100% full along with the new aquatic play structure increased the amount of traffic and revenue that was generated by recreation activities.

In fiscal year 2023, operating revenues decreased by 15.9% or \$3,363,451 from \$21,098,844 to \$17,735,393 from the prior year. The decrease in revenues is primarily due to historically low water consumption as a result of the winter storms.

In fiscal year 2022, operating revenue increased by 2.8% or \$568,570 from \$20,530,274 to \$21,098,844 from the prior year. The increase is primarily due to the fixed monthly charges of \$650,222 and \$465,324 in recreation revenue that is offset with a decrease in water consumption penalties of \$679,118 due to conservation efforts.

On December 13<sup>th</sup>, 2023 the Board of Directors approved a water rate increase for calendar years 2024, 2025, and 2026 for both water consumption (variable) and monthly water service charge (fixed). As a result rates were increased on January 1<sup>st</sup>, 2024.

**CASITAS MUNICIPAL WATER DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

**Total Expenses**

	June 30, 2024	June 30, 2023	Increase (Decrease)	June 30, 2022	Increase (Decrease)
<b>Operating expenses:</b>					
Fisheries	\$749,672	\$543,410	\$206,262	\$638,594	(\$95,184)
Engineering	2,906,134	4,050,866	(1,144,732)	2,048,007	2,002,859
Water Treatment	2,495,653	2,393,601	102,052	2,557,694	(164,093)
Water Quality	845,946	897,299	(51,353)	867,408	29,891
Utilities Maintenance	1,089,696	1,086,579	3,117	1,261,659	(175,080)
Electrical Mechanical	2,854,182	2,908,210	(54,028)	3,222,294	(314,084)
Pipeline	1,660,543	1,680,785	(20,242)	1,818,823	(138,038)
Recreation expenses	5,473,475	4,772,978	700,497	4,841,352	(68,374)
Operations Maintenance & Management	1,583,354	1,493,084	90,270	775,128	717,956
General and administrative	4,896,810	4,410,939	485,871	5,359,641	(948,702)
Change in water-in-storage inventory	(4,951,793)	(1,999,525)	(2,952,268)	424,113	(2,423,638)
<b>Operating expenses before depreciation</b>	<b>19,603,672</b>	<b>22,238,226</b>	<b>(2,634,554)</b>	<b>23,814,713</b>	<b>(1,576,487)</b>
Depreciation	4,229,659	4,143,938	85,721	4,409,404	(265,466)
<b>Total operating expenses</b>	<b>23,833,331</b>	<b>26,382,164</b>	<b>(2,548,833)</b>	<b>28,224,117</b>	<b>(1,841,953)</b>
<b>Non-operating:</b>					
State water project expense	979,475	1,119,365	(139,890)	875,246	244,119
Tax collection expense	56,101	47,388	8,713	43,305	4,083
Interest expense- Long-term debt	2,415,549	2,458,630	(43,081)	2,341,093	117,537
Amortization of Bond Insurance on CFD 2013-	20,241	20,241	-	20,241	-
Adjudication	144,448	147,680	(3,232)	613,715	(466,035)
Bond and Administrative Fees	30,767	34,552	(3,785)	20,699	13,853
Cost of debt issuance	-	50,500	(50,500)	-	50,500
Loss on Disposition of Capital Asset	6,788	-	6,788	31,641	(31,641)
<b>Total non-operating</b>	<b>3,653,369</b>	<b>3,878,356</b>	<b>(224,987)</b>	<b>3,945,940</b>	<b>(67,584)</b>
<b>Total expenses</b>	<b>\$27,486,700</b>	<b>\$30,260,520</b>	<b>(\$2,773,820)</b>	<b>\$32,170,057</b>	<b>(\$1,909,537)</b>

In fiscal year 2024, operating expenses before depreciation and change in water-in-storage inventory, slightly increased by 1.31% or \$317,713 from \$24,237,751 to \$24,555,464, from the prior year, which can be attributed to general operational increases.

In fiscal year 2023, operating expenses before depreciation and change in water-in-storage inventory, increased by 3.62% or \$847,151 from \$23,390,600 to \$24,237,751, from the prior year, primarily due to expenses related to the damages sustained from the January 2023 storms.

In fiscal year 2022, operating expenses before depreciation and change in water-in-storage inventory, increased by 5.35% or \$1,187,883 from \$22,202,717 to \$23,390,600, from the prior year, primarily due to operational cost in every area other than pipeline and general and administrative.

**CASITAS MUNICIPAL WATER DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

**Capital Assets**

	Balance June 30, 2024	Balance June 30, 2023	Balance June 30, 2022
<b>Capital assets:</b>			
Non-depreciable assets	\$13,514,383	\$17,878,979	\$16,189,634
Depreciable assets	173,140,646	165,651,742	158,109,023
Accumulated depreciation	(92,238,384)	(88,454,753)	(84,755,778)
Lease Asset	649,433	520,882	27,418
Amortization Lease Asset	(202,217)	(76,073)	(2,635)
SBITA	940,523	758,670	344,360
Amortization SBITA	(412,505)	(229,433)	(76,721)
<b>Total capital assets, net</b>	<u>\$95,391,879</u>	<u>\$96,050,014</u>	<u>\$89,835,301</u>

At the end of year 2024, 2023, and 2022 the District's investment in capital assets amounted to \$95,391,879, \$96,050,014, and \$89,835,301 (net of accumulated depreciation), respectively. Capital asset additions amounted to \$3,611,396 and \$10,358,651 for various projects primarily related to Ojai water facilities within the Community Facilities District 2013-1 (CFD 2013-1), the Ventura County-Santa Barbara Intertie projects, and the Aquatic Play Structure at Lake Casitas for the years ended June 30, 2024 and 2023, respectively. See Note 6 for further information.

**Debt Administration**

The long-term debt of the District is summarized below:

	Balance June 30, 2024	Balance June 30, 2023	Balance June 30, 2022
<b>Long-term debt:</b>			
Reimbursement agreement	\$2,162,388	\$2,239,616	\$2,316,845
Loans payable	2,396,878	2,636,911	-
Notes Payable	199,319	251,255	97,670
Lease Payable	399,271	381,659	25,078
SBITA	491,677	468,132	241,313
Special tax bonds	54,596,391	55,332,818	55,999,245
<b>Total Long Term Debt</b>	<u>\$60,245,924</u>	<u>\$61,310,391</u>	<u>\$58,680,151</u>

Long term debt decreased by \$1,064,467 for the year ended June 30, 2024, due to principal payments along with premium amortization of the long term debt. Debt increased for the year ended June 30, 2023, due to the replacement of the aquatic play structure at Lake Casitas. See Notes 8, 9, and 10 for further information.

**CASITAS MUNICIPAL WATER DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

**CONDITIONS AFFECTING CURRENT FINANCIAL POSITION**

This past year was another historic year for Casitas. On top of the over 93,000 acre-feet of water supply that was added in fiscal year 2023 an additional 61,100 acre-feet of water supply was added in fiscal year 2024. With another exceptional year when it comes to rainfall resulted in record low annual water use by customers.

With the lake being nearly 100% full along with the exceptional job District customers have done over the years in regards to conservation efforts has resulted in lower water consumption. Balancing operational expenses with decreased demand will be challenging for the District. The full magnitude decreased demand will have on the District's financial condition, liquidity and future remains uncertain.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide the District's funding sources, customers, stakeholders, and other interested parties with an overview of the District's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the District's Chief Financial Officer at 1055 Ventura Avenue, Oak View, California 93022 or (805) 649-2251 x 103.

**CASITAS MUNICIPAL WATER DISTRICT  
BALANCE SHEETS  
JUNE 30, 2024 AND 2023**

	2024	2023
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 6,312,473	\$ 4,882,722
Investments	9,684,841	10,626,150
Accrued Interest Receivable	54,533	62,039
Accounts Receivable, Net	3,308,978	3,053,858
Materials and Supplies Inventory	56,722	60,619
Prepaid Expenses	970,764	937,838
Total Current Assets	20,388,311	19,623,226
<b>NONCURRENT ASSETS</b>		
Restricted - Cash and Cash Equivalents	135,021	2,307,581
Water-in-Storage Inventory	15,198,908	10,247,115
Capital Assets - Not Being Depreciated	13,514,383	17,878,979
Capital Assets - Being Depreciated, Net	80,902,262	77,196,989
Capital Assets, Intangible Asset - Right-to-Use Leased Asset, Net	447,216	444,809
Capital Assets, Intangible Asset - SBITA, Net	528,018	529,237
Total Noncurrent Assets	110,725,808	108,604,710
Total Assets	131,114,119	128,227,936
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Loss on CFD 2013-1	2,659,172	2,865,043
OPEB Related Deferred Outflows of Resources	4,611,611	6,260,763
Pension Related Deferred Outflows of Resources	5,194,562	5,093,585
Total Deferred Outflows of Resources	12,465,345	14,219,391
Total Assets and Deferred Outflows of Resources	\$ 143,579,464	\$ 142,447,327

See accompanying Notes to Basic Financial Statements.

**CASITAS MUNICIPAL WATER DISTRICT  
BALANCE SHEETS (CONTINUED)  
JUNE 30, 2024 AND 2023**

<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	2024	2023
<b>CURRENT LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 1,211,499	\$ 1,640,102
Deposits and Unearned Revenue	106,286	341,169
Accrued Interest Payable	820,177	829,943
Unearned Revenue	683,425	-
Long-Term Liabilities - Due Within One Year:		
Compensated Absences	532,052	512,858
Claims Liability	288,397	-
Lease Liability	104,802	79,172
SBITA Liability	234,125	173,610
Long-Term Debt	1,003,377	953,949
Total Current Liabilities	4,984,140	4,530,803
<b>NONCURRENT LIABILITIES</b>		
Long-Term Liabilities - Due in More Than One Year:		
Compensated Absences	798,078	769,286
Claims Liability	85,463	166,648
Lease Liability	294,469	302,487
SBITA Liability	257,552	294,522
Long-Term Debt	58,351,599	59,506,651
Net OPEB Liability	11,176,458	10,891,907
Net Pension Liability	12,453,797	11,523,941
Total Noncurrent Liabilities	83,417,416	83,455,442
Total Liabilities	88,401,556	87,986,245
<b>DEFERRED INFLOWS OF RESOURCES</b>		
OPEB Related Deferred Outflows of Resources	10,428,644	11,691,864
Pension Related Deferred Outflows of Resources	108,857	179,685
Total Deferred Inflows of Resources	10,537,501	11,871,549
<b>NET POSITION</b>		
Net Investment in Capital Assets	37,576,774	39,209,965
Restricted for Adjudication	1,112,722	685,776
Unrestricted	5,950,911	2,693,792
Total Net Position	44,640,407	42,589,533
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 143,579,464	\$ 142,447,327

See accompanying Notes to Basic Financial Statements.



**CASITAS MUNICIPAL WATER DISTRICT  
STATEMENTS OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION  
YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>OPERATING REVENUES</b>		
Retail Water Consumption	\$ 4,978,739	\$ 5,226,167
Wholesale Water Sales	1,349,832	1,357,651
Monthly Water Service Charge	6,008,900	5,669,871
Recreation Revenue	5,460,240	4,703,998
Other Water Charges and Services	270,839	777,706
Total Operating Revenues	18,068,550	17,735,393
<b>OPERATING EXPENSES</b>		
Fisheries	749,672	543,410
Engineering	2,906,134	4,050,866
Water Treatment	2,495,653	2,393,601
Water Quality	845,946	897,299
Utilities Maintenance	1,089,696	1,086,579
Electrical Mechanical	2,854,182	2,908,210
Pipeline	1,660,543	1,680,785
Recreation Expenses	5,473,475	4,772,978
Operations Maintenance and Management	1,583,354	1,493,084
General and Administrative	4,896,810	4,410,939
Change in Water-in-Storage Inventory	(4,951,793)	(1,999,525)
Total Operating Expenses	19,603,672	22,238,226
<b>OPERATING LOSS BEFORE DEPRECIATION</b>	(1,535,122)	(4,502,833)
<b>DEPRECIATION AND AMORTIZATION</b>		
Depreciation	(3,879,138)	(3,917,788)
Right-to-Use Leased Asset Amortization	(126,144)	(73,438)
SBITA Amortization	(224,377)	(152,712)
Total Depreciation and Amortization	(4,229,659)	(4,143,938)
<b>OPERATING LOSS</b>	(5,764,781)	(8,646,771)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Property Taxes - Ad Valorem	3,150,716	2,973,364
Pass-Through Property Tax Increment	415,409	414,840
Property Tax Assessment for State Water Project	1,195,624	1,447,573
State Water Project Water Sales to Other Agencies	1,375,000	175,000
State Water Project Expense	(979,475)	(1,119,365)
CFD 2013-1 Assessment	2,963,060	2,929,902
Mira Monte Assessment	65	165
Tax Collection Expense	(56,101)	(47,388)
Investment Earnings	525,613	155,531
Interest Expense - Long-Term Debt	(2,415,549)	(2,458,630)
Amortization of Bond Insurance on CFD 2013-1	(20,241)	(20,241)
Costs of Debt Issuance	-	(50,500)
Bond and Administrative Fees	(30,767)	(34,552)
Adjudication Charge	571,394	576,003
Adjudication Costs	(144,448)	(147,680)
Loss on Disposition of Capital Assets	(6,788)	-
Other, Net	249,608	176,270
Total Nonoperating Revenues (Expenses), Net	6,793,120	4,970,292
<b>NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	1,028,339	(3,676,479)
<b>CAPITAL CONTRIBUTIONS</b>		
Federal, State, and Local Grants	1,022,535	190,163
Total Capital Contributions	1,022,535	190,163
<b>CHANGE IN NET POSITION</b>	2,050,874	(3,486,316)
Net Position - Beginning of Year	42,589,533	46,075,849
<b>NET POSITION - END OF YEAR</b>	\$ 44,640,407	\$ 42,589,533

See accompanying Notes to Basic Financial Statements.

**CASITAS MUNICIPAL WATER DISTRICT  
STATEMENTS OF CASH FLOWS  
YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Receipts from Customers and Others	\$ 20,481,880	\$ 20,028,594
Cash Paid to Employees for Salaries and Benefits	(14,592,500)	(14,505,827)
Cash Paid to Vendors and Suppliers for Materials and Services	(8,910,751)	(11,598,479)
Net Cash Used by Operating Activities	(3,021,371)	(6,075,712)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Proceeds from Property Taxes and Assessments	7,699,181	7,729,794
Tax Collection Expense	(56,101)	(47,388)
Net Cash Provided by Noncapital Financing Activities	7,643,080	7,682,406
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and Construction of Capital Assets	(4,154,562)	(9,450,877)
Proceeds from Capital Grants	1,022,535	190,163
Principal Paid on Long-Term Debt	(953,949)	(743,542)
Payment of Costs of Issuance	-	(50,500)
Receipt of Loan Proceeds	-	2,991,809
Interest and Fees Paid on Long-Term Debt	(2,420,871)	(2,392,106)
Lease payments	(94,903)	(136,883)
SBITA payments	(232,570)	(187,491)
Net Cash Used by Capital and Related Financing Activities	(6,834,320)	(9,779,427)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from the Sale or Maturity of Investments	1,139,924	-
Purchases of Investments	-	(982,943)
Investment Earnings	329,878	420,252
Net Cash Provided (Used) by Investing Activities	1,469,802	(562,691)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(742,809)	(8,735,424)
Cash and Cash Equivalents - Beginning of Year	7,190,303	15,925,727
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 6,447,494	\$ 7,190,303
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE BALANCE SHEET</b>		
Cash and Cash Equivalents	\$ 6,312,473	\$ 4,882,722
Restricted - Cash and Cash Equivalents	135,021	2,307,581
Total Cash and Cash Equivalents	\$ 6,447,494	\$ 7,190,303

See accompanying Notes to Basic Financial Statements.

**CASITAS MUNICIPAL WATER DISTRICT  
STATEMENTS OF CASH FLOWS (CONTINUED)  
YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>		
Operating Loss	\$ (5,764,781)	\$ (8,646,771)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:		
Depreciation and Amortization	4,229,659	4,143,938
State Water Project Water Sales to Other Agencies	1,375,000	175,000
State Water Project Expense	(979,475)	(1,119,365)
Bond and Administrative Fees	(30,767)	(34,552)
Adjudication charges	571,394	576,003
Adjudication costs	(144,448)	(147,680)
Other, Net	249,608	176,270
Cancelled Prior Year Construction in Progress Balances	961,546	-
Cancelled Prior Year Construction in Progress Balances	33,084	-
Change in Assets - (Increase) Decrease:		
Accounts Receivable	(229,427)	1,191,853
Materials and Supplies Inventory	3,897	7,380
Prepaid Expenses	(32,926)	41,864
Water-in-Storage Inventory	(4,951,793)	(1,999,525)
Change in Deferred Outflows of Resources - (Increase) Decrease:		
OPEB Related Deferred Outflows of Resources	1,649,152	1,358,335
Pension Related Deferred Outflows of Resources	(100,977)	(3,124,602)
Change in Liabilities - Increase (Decrease):		
Accounts Payable and Accrued Expenses	(444,216)	(184,350)
Deposits	(234,883)	174,075
Unearned Revenue	683,425	-
Compensated Absences	47,986	90,934
Claims Liability	207,212	71,481
Net OPEB Liability	284,551	(9,832,735)
Net Pension Liabilities	929,856	6,206,401
Change in Deferred Inflows of Resources - Increase (Decrease):		
OPEB Related Deferred Inflows of Resources	(1,263,220)	9,318,518
Pension Related Deferred Inflows of Resources	(70,828)	(4,518,184)
Total Adjustments	2,743,410	2,571,059
Net Cash Used by Operating Activities	\$ (3,021,371)	\$ (6,075,712)
<b>SUPPLEMENTAL DISCLOSURES OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITY</b>		
Change in Fair-Value of Investments	\$ 203,241	\$ (264,717)
Loss on Disposition of Capital Assets	\$ (33,084)	\$ -
Cancelled Prior Year Construction in Progress Balances	\$ 961,546	\$ -
Issuance of Notes Payable for Capital Asset Purchases	\$ 49,752	\$ -
Issuance of Leases	\$ 112,515	\$ 493,464
Issuance of SBITAs	\$ 256,115	\$ 414,310

See accompanying Notes to Basic Financial Statements.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Organization**

Established in 1952, the Casitas Municipal Water District (the District) provides domestic and agricultural water to the western portion of Ventura County. The District is governed by a five-member board of directors who serve overlapping four-year terms.

The District is the primary governmental unit based on the foundation of a separately elected governing board that is elected by the citizens in a general popular election. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The District is financially accountable if it appoints a voting majority of the organization's governing body and: 1) it is able to impose its will on that organization, or 2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or 3) the primary government holds a majority equity interest of an organization. The District has no component units.

**B. Basis of Presentation, Measurement Focus, and Basis of Accounting**

The District reports its activities as an enterprise fund, which is used to account for operations that are financed and operated in a manner similar to a private business enterprise, where the intent of the District is that the costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The accompanying financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the economic measurement focus all assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or noncurrent) associated with these activities are included in the statement of net position. The statement of revenues, expenses, and changes in net position present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Presentation, Measurement Focus, and Basis of Accounting (Continued)**

Operating revenues are those revenues that are generated from the primary operations of the District. The District reports a measure of operations by presenting the change in net position from operations as operating income in the statement of revenues, expenses, and changes in net position. Operating activities are defined by the District as all activities other than property taxes, financing, and investing activities (interest expense and investment income), grants and subsidies, and other infrequently occurring transactions of a nonoperating nature. Operating expenses are those expenses that are essential to the primary operations of the District. All other expenses are reported as nonoperating expenses.

**C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position**

**1. Cash and Cash Equivalents**

For purposes of the statement of cash flows, the District considers all highly liquid investments with a maturity of 90 days or less, when purchased, to be cash equivalents.

**2. Investments**

Investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in governmental investment pools are reported at fair value based on the fair value per share of the pool's underlying portfolio (in relation to the amortized cost of that portfolio). Changes in fair value that occur during a fiscal year are recognized as investment earnings reported for that fiscal year. Investment earnings includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

In accordance with fair value measurements, the District categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used in the determination of the fair value measurement fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (Continued)**

**2. Investments (Continued)**

Financial assets and liabilities recorded on the balance sheet are categorized based on the inputs to the valuation techniques as follows:

*Level 1* – Inputs that reflect unadjusted quoted prices in active markets for identical investments, such as stocks, corporate and government bonds. The District has the ability to access the holding and quoted prices as of the measurement date.

*Level 2* – Inputs, other than quoted prices, that are observable for the asset or liability, either directly or indirectly, including inputs from markets that are not considered to be active.

*Level 3* – Inputs that are unobservable. Unobservable inputs reflect the District's own assumptions about the factors market participants would use in pricing an investment and is based on the best information available in the circumstances.

**3. Receivables and Allowance for Doubtful Accounts**

Customer accounts receivable consist of amounts owed by private individuals and organizations for services rendered in the regular course of business operations. Receivables are shown net of allowances for doubtful accounts. Uncollectable accounts are based on prior experience and management's assessment of the collectability of existing accounts. If balances are determined to be uncollectible, they are written off as bad debt expense. Management has evaluated the accounts and has established an allowance in the amounts of \$121,045 and \$154,220 as of June 30, 2024 and June 30, 2023, respectively.

**4. Prepaids**

Certain payments of vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

**5. Customer Deposits**

Based on a customer's creditworthiness, the District may require a deposit deemed reasonable by the District. These deposits are held to pay-off close out bills or to cover delinquent payments.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (Continued)**

**6. Materials and Supplies Inventory**

Inventory consists primarily of materials and supplies used in the construction and maintenance of the water system and is stated at cost on a first-in, first-out basis.

**7. Water-in-Storage Inventory**

Water-in-storage inventory consists of the water in Lake Casitas that flows from streams, rainfall, and diverted water. The value of water inventory is determined based upon the quantity of water in storage in Lake Casitas and the costs to divert the water into the lake on a first-in, first-out basis using the consumption method. A base year of June 30, 2011 was determined to have lake levels that equaled full capacity. In years when the lake level decreases, a reduction is made to inventory equal to the acre-foot reduction as a pro-rata portion of the base year inventory balance. In years when the lake level increases, the diversion costs are capitalized into inventory and tracked as additional values that can be used to relieve inventory once the base year costs have been exhausted.

**8. Capital Assets**

Capital assets acquired and/or constructed are capitalized at historical cost. Contributed assets are recorded at acquisition value at date of donation. It is the District's policy to capitalize assets costing over \$5,000 and a useful life of more than one year. The District also records the value of the intangible right-to-use assets and subscription-based information technology arrangements (SBITA) based on the underlying leased asset and SBITA guidance in accordance with Governmental Accounting Standards Board (GASB) Statements No. 87, *Leases*, and No. 96, *SBITAs*. The right to use the intangible asset and SBITA are amortized over the lesser of term or useful life of the underlying asset. The provision for depreciation is computed using the straight-line method over the estimated service lives of the capital assets. Estimated service lives for the District's classes of assets are as follows:

<u>Description</u>	<u>Estimated Lives</u>
State Water Project Entitlement	72 Years
Transmission and Distribution System	50 to 100 Years
Pumping Plant	10 to 30 Years
Water Treatment Plant	10 to 30 Years
Buildings and Structures	10 to 30 Years
Equipment	5 to 20 Years
Fish Ladder	25 to 50 Years
Recreation Assets	25 to 50 Years
Alternate Swimming Facility	25 Years

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (Continued)**

**9. Deferred Outflows/Inflows of Resources**

In addition to assets, the balance sheets reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense) until that time. The category of deferred outflow of resources reported in the balance sheets is related to a loss on refunding, pension, and other postemployment benefits. A deferred loss on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows on other postemployment benefits and pension are more fully discussed in Notes 11 and 12, respectively.

In addition to liabilities, the balance sheets reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The District's deferred inflows of resources reported on the balance sheets relate to other postemployment benefits and pension, which are more fully discussed in Notes 11 and 12, respectively.

**10. Compensated Absences**

The District's personnel policies provide for accumulation of vacation and sick leave (employee benefits). Liabilities for vacation leave are recorded when benefits are earned. Full cash payment for all unused vacation leave is available to employees upon retirement or termination. Partial cash payment for accrued sick leave is available upon retirement or termination if certain criteria are met (eight years of employment and upon retirement or termination will receive 50% of accrued benefits).

**11. Leases**

A lessee should recognize a lease liability and a lease asset at the commencement of the lease term, unless the lease is a short-term lease, or it transfers ownership of the underlying asset. The lease liability should be measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset should be measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.



**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (Continued)**

**12. Subscription-Based Information Technology Arrangements (SBITAs)**

The District recognizes a SBITA liability and a SBITA asset at the commencement of the SBITA term, unless the SBITA is a short-term agreement, or it transfers ownership of the underlying asset. The SBITA liability should be measured at the present value of payments expected to be made during the contract term (less any incentives). The SBITA asset should be measured at the amount of the initial measurement of the SBITA liability, plus any payments made to the vendor at or before the commencement of the contract term and certain direct costs.

**13. Pensions**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plans and addition to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**14. Postemployment Benefits Other Than Pensions (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's OPEB plan and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (Continued)**

**15. Net Position**

Net position is classified into three components: net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

- **Net Investment in Capital Assets** – This component of net position consists of capital assets, net of accumulated depreciation, capital assets, intangible assets – right to use leased assets and intangible assets – SBITAs, net of accumulated amortization and reduced by the outstanding balances of any bonds, mortgages, notes, leases payable, or other borrowings or payables that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.
- **Restricted** – This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), 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 position that does not meet the definition of "net investment in capital assets" or "restricted".

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.

**D. Operating Revenues and Expenses**

Operating revenues, such as charges for services (retail water sales, wholesale water sales, monthly water charge, recreation revenue, and other water charges and services), result from exchange transactions associated with the principal activity of the District. Nonoperating revenues, such as property taxes, assessments, investment earnings, adjudication charges, and other such items, result from nonexchange activities in which the District receives value without directly giving equal value in exchange.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Operating Revenues and Expenses (Continued)**

Operating expenses include the costs of providing water and related services (fisheries, engineering, water treatment, water quality, utilities maintenance, electrical mechanical, pipeline, operations maintenance and management, and change in water-in-storage inventory), general and administrative expenses, recreation expenses, depreciation on capital assets, and amortization on right-to-use leased assets and SBITAs. All expenses not meeting this definition are reported as nonoperating expenses.

**E. Property Taxes and Assessments**

Property taxes are levied based on a fiscal year (July 1 - June 30) each year. The property tax assessments are formally due on November 1 and February 1, and become delinquent after December 10 and April 10, respectively. Taxes become a lien on the property effective January 1 of the preceding year.

**F. Capital Contributions**

Capital contributions represent federal, state, and local grants received for the construction of capital projects.

**G. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

**H. State Water Project Participation Rights**

The District participates in the State Water Project (Project) entitling it to certain water rights. The District's participation in the Project is through cash payments. Monies used for the construction of capital assets, such as pipelines, pumping facilities, storage facilities, etc., are recorded as State Water Project entitlement rights and amortized over the life of the agreements within capital assets. Certain projects also require payments for on-going maintenance; those payments are charged to expenses as incurred.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 2 CASH AND INVESTMENTS**

Cash and investments were classified in the accompanying financial statements as follows:

Description	June 30,	
	2024	2023
Cash and Cash Equivalents	\$ 6,312,473	\$ 4,882,722
Investments	9,684,841	10,626,150
Restricted - Cash and Cash Equivalents	135,021	2,307,581
Total	<u>\$ 16,132,335</u>	<u>\$ 17,816,453</u>

Cash and investments consisted of the following:

Description	June 30,	
	2024	2023
Cash on Hand	\$ 6,800	\$ 6,800
Demand Deposits Held in Financial Institutions	6,178,779	4,860,123
Other Cash and Cash Equivalents:		
Deposits in Money-Market Funds	123,091	12,147
Deposits in the Local Agency Investment Fund (LAIF)	516	496
Deposits in the Ventura County Pooled Investment Fund	3,287	3,156
Subtotal Cash and Cash Equivalents	6,312,473	4,882,722
Investments	9,684,841	10,626,150
Restricted - Investments with Fiscal Agent	135,021	2,307,581
Total	<u>\$ 16,132,335</u>	<u>\$ 17,816,453</u>

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District does not have a policy for custodial credit risk for deposits. Cash balances held in banks are insured up to \$250,000 by the Federal Depository Insurance Corporation (FDIC) and are collateralized by the respective financial institutions. In addition, the California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a 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 public deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. At June 30, 2024 and 2023, all of the District’s deposits with financial institutions were covered by federal depository insurance limits or were held in collateralized accounts.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Authorized Investments and Investment Policy**

The table below identifies the investment types that are authorized for the District by the California Government Code (or 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.

This table does not address the investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District's investment policy. This table also does not address investments of the employer contributions to the OPEB trusts that are governed by the agreement between the District and the trustees, rather than the general provisions of the California Government Code or the District's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	5-Years*	None	None
Government Sponsored Entities Securities	5-Years*	None	None
Non-Negotiable Certificates of Deposit	5-Years*	30%	10%
Medium Term Notes	5-Years	30%	10%
Money Market Mutual Funds	5-Years	20%	10%
Municipal Bonds	5-Years	None	10%
Commercial Paper	270 days**	25%**	10%
Bankers Acceptances	180 days**	40%**	10%
Repurchase Agreements	1-Year**	None	10%
County Pooled Investment Funds	None	None	None
California Local Agency Investment Fund (LAIF)	None	95%	None
Bonds Issued by the District	5-Years	95%	None

\* The District's investment policy for the fiscal year ended June 30, 2024 allows for a maximum maturity of five years. However, a previous investment policy allowed for a maximum maturity of ten years. The California Government Code limit's the maturity to five years but allows the board express authority to make investments either specifically or as a part of an investment program approved by the board that exceeds this five-year maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit. Some investments with a maturity in excess of five years were purchased under the previous investment policy and have not yet liquidated.

\*\*The California Government Code is more restrictive than the District's policy and is reflected in these line items.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Money-Market Mutual Funds**

Money-market mutual funds are an investment whose objective is to earn modest investment earnings while maintaining a net asset value (NAV) of \$1 per share (which is the funds main goal – preservation of principal). A money-market mutual fund’s portfolio is typically comprised of short-term, or less than one year, securities representing high-quality, liquid debt and monetary instruments with minimal credit risk. Money-market mutual funds are not subject to the fair value hierarchy. For financial reporting purposes, the District considers money market funds a cash equivalent due to their highly liquid nature and NAV of \$1 per share.

**Ventura County Pooled Investment Fund (VCPIF)**

The District is a voluntary participant in the Ventura County Pooled Investment Fund (VCPIF) pursuant to Government Code Section 53694. The cash flow needs of participants are monitored daily to ensure that sufficient liquidity is maintained to meet the needs of those participants. At the time deposits are made, the Ventura County Treasurer may require the depositing entity to provide annual cash flow projections or an anticipated withdrawal schedule for deposits in excess of \$1 million. Projections are performed no less than semi-annually. In accordance with Government Code Section 27136, all request for withdrawal of funds for the purpose of investing or deposits the funds elsewhere shall be evaluated to ensure the proposed withdrawal will not adversely affect the principal deposits of the other participants. Pool detail may be obtained from the County of Ventura Treasurer’s Office – 800 S. Victoria Ave., Ventura, California 93009 or the Treasurer and Tax Collector’s office website at [www.ventura.org/ttc](http://www.ventura.org/ttc).

VCPIF is not subject to the fair value hierarchy established by accounting principles generally accepted in the United States of America as it is held at an amortized cost basis, and it is not rated under the current credit risk ratings format. For financial reporting purposes, the District considers the VCPIF a cash equivalent due to its highly liquid nature and dollar-in dollar-out amortized cost methodology.

**Local Agency Investment Fund (LAIF)**

The California State Treasurer, through the Pooled Money Investment Account (PMIA), invests taxpayers’ money to manage the state’s cash flow and strengthen the financial security of local governmental entities. PMIA policy sets as primary investment objectives safety, liquidity, and yield. Through the PMIA, the Investment Division manages the Local Agency Investment Fund (LAIF). The LAIF allows cities, counties, and special districts to place money in a major portfolio and, at no additional costs to taxpayers, use the expertise of Investment Division staff. Participating agencies can withdraw their funds from the LAIF at any time as LAIF is highly liquid and carries a dollar-in dollar-out amortized cost methodology.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Local Agency Investment Fund (LAIF) (Continued)**

The District is a voluntary participant in LAIF. The fair value of the District's investment in this pool is reported at an amount 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 the of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF. LAIF is not subject to the fair value hierarchy established by accounting principles generally accepted in the United States of America as it is held at an amortized cost basis, and it is Not Rated under the current credit risk ratings format. For financial reporting purposes, the District considers LAIF a cash equivalent due to its highly liquid nature and dollar-in dollar-out amortized cost methodology.

**Interest 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 fair values of investments with longer maturities have greater sensitivity to changes in market interest rates. One of the ways the District manages its exposure to interest rate risk is by purchasing a combination of shorter-term and longer-term investments and by timing cash flows from maturities to that a portion of the portfolio is maturing or coming close to maturity as necessary to provide the cash flow and liquidity needed for operations.

The District has elected to use the segmented time distribution method of disclosure for the maturities of its investments as related to interest rate risk. 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 tables that show the distribution of the District's investments by maturity.

The District's investments as of June 30, 2024, were as follows:

<u>Type of Investments</u>	<u>Measurement Input</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>12 Months or Less</u>	<u>13 to 24 Months</u>	<u>25 to 120 Months</u>
U.S. Treasury Obligations	Level 2	AA	\$ 2,446,474	\$ 2,446,474	\$ -	\$ -
Government Sponsored						
Agency Securities	Level 2	AA	7,238,367	1,387,634	4,084,973	1,765,760
Local Agency Investment Fund (LAIF)	N/A	N/A	516	516	-	-
Ventura County Pooled						
Investment Fund (VCPHF)	N/A	N/A	3,287	3,287	-	-
Money Market Mutual Funds	N/A	Not Rated	123,091	123,091	-	-
Restricted - Investments with Fiscal Agent:						
Money Market Mutual Funds	N/A	AAA	135,021	135,021	-	-
Total			<u>\$ 9,946,756</u>	<u>\$ 4,096,023</u>	<u>\$ 4,084,973</u>	<u>\$ 1,765,760</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Interest Rate Risk (Continued)**

The District's investments as of June 30, 2023, were as follows:

Type of Investments	Measurement Input	Credit Rating	Fair Value	12 Months or Less	13 to 24 Months	25 to 120 Months
U.S. Treasury Obligations	Level 2	AA	\$ 2,400,377	\$ 2,400,377	\$ -	\$ -
Government Sponsored						
Agency Securities	Level 2	AA	8,225,773	1,949,550	1,353,652	4,922,571
Local Agency Investment Fund (LAIF)	N/A	N/A	496	496	-	-
Ventura County Pooled						
Investment Fund (VCPIF)	N/A	N/A	3,156	3,156	-	-
Money Market Mutual Funds	N/A	Not Rated	12,147	12,147	-	-
Restricted - Investments with Fiscal Agent:						
Money Market Mutual Funds	N/A	AAA	2,307,581	2,307,581	-	-
Total			<u>\$ 12,949,530</u>	<u>\$ 6,673,307</u>	<u>\$ 1,353,652</u>	<u>\$ 4,922,571</u>

**Fair Value Measurement Input**

The District categorizes its fair value measurement inputs within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The District has presented its measurement inputs as noted in the previous table. U.S. treasury obligations and government sponsored agency securities are classified in Level 2 of the fair value hierarchy and are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Custodial Credit Risk – Investments**

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 Code and the District's investment policy contain legal and policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF and VCPIF).

**Credit Risk - Investments**

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. The District's investments in U.S. Treasury obligations and government sponsored agency securities are rated AA by *Standard & Poor's* as of June 30, 2024 and 2023.



**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Concentration of Credit Risk**

The District's investment policy contains no limitations on the amount that can be invested in any one governmental agency or nongovernmental issuer beyond that stipulated by the California Government Code. The following investments in any one governmental or nongovernmental issuer represented 5% or more of the District's total investments:

Description	June 30, 2024	
	Percentage	Balance
U.S. Treasury Obligations	25 %	\$ 2,446,474
Government Sponsored Agency Securities:		
Federal Agricultural Mortgage Corporation (FAMC)	5	473,040
Federal Home Loan Banks (FHLB)	10	977,670
Federal National Mortgage Association (FNMA)	38	3,773,359
Federal Farm Credit Bank (FFCB)	21	2,014,298

Description	June 30, 2023	
	Percentage	Balance
U.S. Treasury Obligations	23 %	\$ 2,400,377
Government Sponsored Agency Securities:		
Federal Agricultural Mortgage Corporation (FAMC)	11	1,175,239
Federal Home Loan Banks (FHLB)	21	2,190,456
Federal National Mortgage Association (FNMA)	35	3,691,502
Federal Farm Credit Bank (FFCB)	12	1,168,576

**NOTE 3 RESTRICTED ASSETS**

Restricted assets (restricted for debt service) as of June 30, were classified on the balance sheets as follows:

Description	2024	2023
Restricted - Cash and Cash Equivalents	<u>\$ 135,021</u>	<u>\$ 2,307,581</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 4 ACCOUNTS RECEIVABLE**

The balance at June 30, consists of the following:

Description	2024	2023
Accounts Receivable - Customers	\$ 2,618,413	\$ 2,351,364
Allowance for Doubtful Accounts	(121,045)	(154,220)
Accounts Receivable - Others	546,028	601,795
Accounts Receivable - Property Taxes	134,548	108,855
Accounts Receivable - CFD 2013-1 Assessment	131,034	146,064
Total	<u>\$ 3,308,978</u>	<u>\$ 3,053,858</u>

**NOTE 5 WATER-IN-STORAGE INVENTORY**

The following schedule notes the change in the cost of the water held-in storage in Casitas Lake. The increase or decrease in the water storage valuation balance denotes a way of accounting for water diversion expenses as explained in Note 1 in future years when the water in the lake is transmitted to the District's customers.

Changes in water-in-storage inventory for the years ended June 30, were as follows:

Description	2024	2023
Beginning Balance - Water-in-Storage	\$ 10,247,115	\$ 8,247,590
Current Year Change in Water-in-Storage	4,951,793	1,999,525
Ending Balance - Water-in-Storage	<u>\$ 15,198,908</u>	<u>\$ 10,247,115</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 6 CAPITAL ASSETS AND DEPRECIATION**

Changes in capital assets for the fiscal year ended June 30, 2024, were as follows:

Description	Balance July 1, 2023	Additions	Transfers	June 30, 2024
<b>Nondepreciable Assets:</b>				
Land	\$ 7,797,935	\$ -	\$ -	\$ 7,797,935
Easements	393,408	-	-	393,408
Construction-in-Process	9,687,636	1,925,587	(6,290,183)	5,323,040
Total Nondepreciable Assets	<u>17,878,979</u>	<u>1,925,587</u>	<u>(6,290,183)</u>	<u>13,514,383</u>
<b>Depreciable Assets:</b>				
State Water Project Entitlement	3,549,740	113,224	-	3,662,964
Transmission and Distribution System	69,215,712	5,350,424	-	74,566,136
Pumping Plant	24,241,457	168,096	-	24,409,553
Water Treatment Plant	30,198,141	-	-	30,198,141
Buildings and Structures	7,182,156	1,510,737	-	8,692,893
Equipment	8,226,110	160,211	(95,507)	8,290,814
Fish Ladder	9,417,731	-	-	9,417,731
Recreation Assets	8,772,980	214,261	-	8,987,241
Alternate Swimming Facility	4,847,715	67,458	-	4,915,173
Total Depreciable Assets	<u>165,651,742</u>	<u>7,584,411</u>	<u>(95,507)</u>	<u>173,140,646</u>
<b>Accumulated Depreciation:</b>				
State Water Project Entitlement	(2,506,820)	(94,658)	-	(2,601,478)
Transmission and Distribution System	(24,284,625)	(874,637)	-	(25,159,262)
Pumping Plant	(11,954,591)	(645,470)	-	(12,600,061)
Water Treatment Plant	(24,118,897)	(789,594)	-	(24,908,491)
Buildings and Structures	(2,357,445)	(279,304)	-	(2,636,749)
Equipment	(7,412,859)	(418,706)	95,507	(7,736,058)
Fish Ladder	(7,735,152)	(337,433)	-	(8,072,585)
Recreation Assets	(6,196,068)	(194,234)	-	(6,390,302)
Alternate Swimming Facility	(1,888,296)	(245,102)	-	(2,133,398)
Total Accumulated Depreciation	<u>(88,454,753)</u>	<u>(3,879,138)</u>	<u>95,507</u>	<u>(92,238,384)</u>
Total Depreciable Assets, Net	<u>77,196,989</u>	<u>3,705,273</u>	<u>-</u>	<u>80,902,262</u>
<b>Amortized Assets:</b>				
<b>Intangible Asset - Right-to-Use:</b>				
Lease Asset - Vehicles	520,882	128,551	-	649,433
SBITA	758,670	263,030	(81,177)	940,523
Total Amortized Assets	<u>1,279,552</u>	<u>391,581</u>	<u>(81,177)</u>	<u>1,589,956</u>
<b>Accumulated Amortization:</b>				
<b>Intangible Asset - Right-to-Use:</b>				
Lease Asset - Vehicles	(76,073)	(126,144)	-	(202,217)
SBITA	(229,433)	(224,377)	41,305	(412,505)
Total Accumulated Amortization	<u>(305,506)</u>	<u>(350,521)</u>	<u>41,305</u>	<u>(614,722)</u>
Total Amortized Assets, Net	<u>974,046</u>	<u>41,060</u>	<u>(39,872)</u>	<u>975,234</u>
Total Capital Assets, Net	<u>\$ 96,050,014</u>	<u>\$ 5,671,920</u>	<u>\$ (6,330,055)</u>	<u>\$ 95,391,879</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 6 CAPITAL ASSETS AND DEPRECIATION (CONTINUED)**

Changes in capital assets for the fiscal year ended June 30, 2023, were as follows:

Description	Balance July 1, 2022	Additions	Deletions/ Transfers	Balance June 30, 2023
<b>Nondepreciable Assets:</b>				
Land	\$ 7,797,935	\$ -	\$ -	\$ 7,797,935
Easements	393,408	-	-	393,408
Construction-in-Process	7,998,291	5,320,104	(3,630,759)	9,687,636
Total Nondepreciable Assets	<u>16,189,634</u>	<u>5,320,104</u>	<u>(3,630,759)</u>	<u>17,878,979</u>
<b>Depreciable Assets:</b>				
State Water Project Entitlement	3,473,788	75,952	-	3,549,740
Transmission and Distribution System	68,604,660	611,052	-	69,215,712
Pumping Plant	23,711,529	529,928	-	24,241,457
Water Treatment Plant	30,006,147	191,994	-	30,198,141
Buildings and Structures	5,030,685	2,151,471	-	7,182,156
Equipment	7,403,643	1,041,280	(218,813)	8,226,110
Fish Ladder	9,417,731	-	-	9,417,731
Recreation Assets	8,504,839	268,141	-	8,772,980
Alternate Swimming Facility	1,956,001	2,891,714	-	4,847,715
Total Depreciable Assets	<u>158,109,023</u>	<u>7,761,532</u>	<u>(218,813)</u>	<u>165,651,742</u>
<b>Accumulated Depreciation:</b>				
State Water Project Entitlement	(2,414,572)	(92,248)	-	(2,506,820)
Transmission and Distribution System	(23,464,923)	(819,702)	-	(24,284,625)
Pumping Plant	(11,174,860)	(779,731)	-	(11,954,591)
Water Treatment Plant	(23,326,332)	(792,565)	-	(24,118,897)
Buildings and Structures	(2,109,187)	(248,258)	-	(2,357,445)
Equipment	(7,224,965)	(406,707)	218,813	(7,412,859)
Fish Ladder	(7,397,719)	(337,433)	-	(7,735,152)
Recreation Assets	(5,996,653)	(199,415)	-	(6,196,068)
Alternate Swimming Facility	(1,646,567)	(241,729)	-	(1,888,296)
Total Accumulated Depreciation	<u>(84,755,778)</u>	<u>(3,917,788)</u>	<u>218,813</u>	<u>(88,454,753)</u>
Total Depreciable Assets, Net	73,353,245	3,843,744	-	77,196,989
<b>Amortized Assets:</b>				
<b>Intangible Asset - Right-to-Use:</b>				
Lease Asset - Vehicles	27,418	493,464	-	520,882
SBITA	344,360	414,310	-	758,670
Total Amortized Assets	<u>371,778</u>	<u>907,774</u>	<u>-</u>	<u>1,279,552</u>
<b>Accumulated Amortization:</b>				
<b>Intangible Asset - Right-to-Use:</b>				
Lease Asset - Vehicles	(2,635)	(73,438)	-	(76,073)
SBITA	(76,721)	(152,712)	-	(229,433)
Total Accumulated Amortization	<u>(79,356)</u>	<u>(226,150)</u>	<u>-</u>	<u>(305,506)</u>
Total Amortized Assets, Net	<u>292,422</u>	<u>681,624</u>	<u>-</u>	<u>974,046</u>
Total Capital Assets, Net	<u>\$ 89,835,301</u>	<u>\$ 9,845,472</u>	<u>\$ (3,630,759)</u>	<u>\$ 96,050,014</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 6 CAPITAL ASSETS AND DEPRECIATION (CONTINUED)**

**State Water Project Entitlement**

In 1963, the Ventura County Flood Control District contracted with the state of California (State) for 20,000 acre-feet per year of water from the State Water Project (SWP). The SWP conveys water from Northern California to Southern California through a system of reservoirs, canals, pump stations, and power generation facilities. In 1971, the administration of the State Water Contract with the state was assigned to the District. Of the 20,000 acre-feet per year contracted, the District is assigned 5,000 acre-feet per year. United Water Conservation District is assigned 5,000 acre-feet per year, and the City of Ventura is assigned 10,000 acre-feet per year. Currently, only United Water Conservation District is receiving water from the SWP.

The District is one of many participants contracting with the state of California for a system to provide water throughout California. Under the terms of the State Water Contract, as amended, the District is obliged to pay allocable portions of the cost of construction of the system and ongoing operations and maintenance costs through at least the year 2035, regardless of the quantities of water available from the project. The District and the other contractors may also be responsible to the state for certain obligations by any contractor who defaults on its payments to the state.

The District exercised its option to extend the contractual period to 2085 under substantially comparable terms. This corresponds to an estimated 80-year service life for the original facilities. The state is obligated to provide specific quantities of water throughout the life of the contract, subject to certain conditions.

In addition to system on-aqueduct power facilities, the state has, either on its own or through joint venture, financed certain off-aqueduct power facilities (OAPF). The power generated is utilized by the system for water transportation purposes. Power generated in excess of system needs is marketed to various utilities and California's power market. The District is entitled to a proportionate share of the revenues resulting from sales of excess power. The District and the other water contractors are responsible for repaying the capital and operating costs of the OAPF regardless of the amount of power generated.

The District capitalized its share of system construction costs as participation rights in state water facilities when such costs are billed by the state. Unamortized participation rights essentially represent a prepayment for future water deliveries through the state system. The District's share of system operations and maintenance costs is charged to expense.

The District amortizes a portion of capitalized participation rights each year using a formula that considers the total estimated cost of the project, estimated useful life and estimated production capacity of the assets based upon information provided by the state of California.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 7 COMPENSATED ABSENCES**

Summary changes to compensated absences balances for the year ended June 30, 2024 were as follows:

Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year	Due in More Than One Year
\$ 1,282,144	\$ 510,114	\$ (462,128)	\$ 1,330,130	\$ 532,052	\$ 798,078

Summary changes to compensated absences balances for the year ended June 30, 2023 were as follows:

Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year	Due in More Than One Year
\$ 1,191,210	\$ 503,476	\$ (412,542)	\$ 1,282,144	\$ 512,858	\$ 769,286

**NOTE 8 LEASES**

The District leases equipment (vehicles) under a long-term noncancelable lease agreements. The leases expire at various times through 2029 and do not provide for renewal options. The interest rates range from 4.48% to 8.35% and there are no variable payments. The following are the lease liabilities as of June 30, 2024 and 2023:

Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year	Due in More Than One Year
\$ 381,659	\$ 112,515	\$ (94,903)	\$ 399,271	\$ 104,802	\$ 294,469

Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year	Due in More Than One Year
\$ 25,078	\$ 412,101	\$ (55,520)	\$ 381,659	\$ 79,172	\$ 302,487

Total future minimum lease payments under lease agreements are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 104,802	\$ 25,542
2026	112,516	17,828
2027	118,260	9,557
2028	57,941	2,336
2029	5,752	89
Total	<u>\$ 399,271</u>	<u>\$ 55,352</u>

Right-to-use assets, consisting of equipment, acquired through outstanding leases, net of accumulated amortization total \$447,216 and \$444,809 for the fiscal years ended June 30, 2024 and 2023, respectively. See more details of these balances in Note 6, Capital Assets and Depreciation.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 9 SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

The District has entered into subscription based-information technology arrangements (SBITAs) for various software, cloud services, and online system subscriptions. The SBITA arrangements expire at various dates through 2029, are calculated at interest rates of 3.21%, and provide for renewal options. The following are the SBITA liabilities as of June 30, 2024 and 2023:

Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year	Due in More Than One Year
\$ 468,132	\$ 256,115	\$ (232,570)	\$ 491,677	\$ 234,125	\$ 257,552

Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year	Due in More Than One Year
\$ 241,313	\$ 403,814	\$ (176,995)	\$ 468,132	\$ 173,610	\$ 294,522

SBITA assets and the related accumulated amortization totaled \$528,018 and \$529,237, for the fiscal years ended June 30, 2024 and 2023, respectively. See more details of these balances in Note 6, Capital Assets and Depreciation.

The future subscription payments under SBITA agreements are as follows:

<u>Fiscal Year Ending June 30,</u>	Principal	Interest
2025	\$ 234,125	\$ 10,430
2026	175,720	4,690
2027	43,038	1,806
2028	25,655	810
2029	13,139	91
Total	<u>\$ 491,677</u>	<u>\$ 17,827</u>

Some SBITA agreements require variable payments based on future performance of the government, usage of the underlying IT assets, or number of user seats and are not included in the measurement of the SBITA liability. Those variable payments are recognized as outflows of resources in the periods in which the obligation for those payments is incurred. The District has no such variable payments.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 10 LONG-TERM DEBT**

Changes in long-term debt for the year ended June 30, 2024 were as follows:

Long-Term Debt	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year	Due in More Than One Year
Direct Borrowing:						
Loans Payable	\$ 2,636,911	\$ -	\$ (240,033)	\$ 2,396,878	\$ 248,141	\$ 2,148,737
Notes Payable	251,255	49,752	(101,688)	199,319	63,008	136,311
Other Debt:						
Special Tax Bonds:						
2017 Series B	38,615,000	-	(395,000)	38,220,000	455,000	37,765,000
2017 Series B Premium	3,377,184	-	(139,745)	3,237,439	-	3,237,439
2019 Series C	11,850,000	-	(140,000)	11,710,000	160,000	11,550,000
2019 Series C Premium	1,490,634	-	(61,682)	1,428,952	-	1,428,952
Reimbursement						
Agreement	2,239,616	-	(77,228)	2,162,388	77,228	2,085,160
Total Long-Term Debt	<u>\$ 60,460,600</u>	<u>\$ 49,752</u>	<u>\$ (1,155,376)</u>	<u>\$ 59,354,976</u>	<u>\$ 1,003,377</u>	<u>\$ 58,351,599</u>

Changes in long-term debt for the year ended June 30, 2023 were as follows:

Long-Term Debt	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year	Due in More Than One Year
Direct Borrowing:						
Loans Payable	\$ -	\$ 2,751,200	\$ (114,289)	\$ 2,636,911	\$ 240,033	\$ 2,396,878
Notes Payable	97,670	240,609	(87,024)	251,255	101,688	149,567
Other Debt:						
Special Tax Bonds:						
2017 Series B	38,955,000	-	(340,000)	38,615,000	395,000	38,220,000
2017 Series B Premium	3,516,929	-	(139,745)	3,377,184	-	3,377,184
2019 Series C	11,975,000	-	(125,000)	11,850,000	140,000	11,710,000
2019 Series C Premium	1,552,316	-	(61,682)	1,490,634	-	1,490,634
Reimbursement						
Agreement	2,316,845	-	(77,229)	2,239,616	77,228	2,162,388
Total Long-Term Debt	<u>\$ 58,413,760</u>	<u>\$ 2,991,809</u>	<u>\$ (944,969)</u>	<u>\$ 60,460,600</u>	<u>\$ 953,949</u>	<u>\$ 59,506,651</u>

**A. Loans Payable**

**2022 Loan Payable**

On July 20, 2022, the District obtained financing in the amount of \$2,751,200 that matures on August 1, 2032. The loan was issued for the replacement of the aquatic play structure and regenerative media filtration system for the Casitas Water Adventure at the Lake Casitas Recreation Area. Interest is calculated at 3.35% per annum and annual payments equal \$326,375. The loan is scheduled to mature in 2033. The District shall fix, prescribe, and collect rates, fees, and charges during each fiscal year which are sufficient to yield net revenues and taxes which are at least equal to 110% of the aggregate amount of the installment payments and debt service on all parity obligations coming due and payable in such fiscal year. The District is in compliance with this requirement for the fiscal year ended June 30, 2024. The District's net revenues and taxes are pledged and assigned to repayment of the note. See additional details in Note 10F.



**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 10 LONG-TERM DEBT (CONTINUED)**

**A. Loans Payable (Continued)**

2022 Loan Payable (Continued)

Annual debt service requirements are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 248,141	\$ 78,235	\$ 326,376
2026	256,523	69,852	326,375
2027	265,189	61,187	326,376
2028	274,147	52,228	326,375
2029	283,408	42,968	326,376
2030-2033	1,069,470	72,844	1,142,314
Total	<u>\$ 2,396,878</u>	<u>\$ 377,314</u>	<u>\$ 2,774,192</u>

**B. Notes Payable**

The District has financed the purchase of certain equipment for various terms under long-term financing agreements, which expire at various dates through 2028. Interest rates range from 3.35% to 3.75%. Annual debt service requirements are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 63,008	\$ 10,429	\$ 73,437
2026	64,135	7,240	71,375
2027	36,381	3,855	40,236
2028	24,379	1,759	26,138
2029	11,416	624	12,040
Total	<u>\$ 199,319</u>	<u>\$ 23,907</u>	<u>\$ 223,226</u>

**C. 2017 Special Tax Bonds**

In 2013, registered voters within Community Facilities District 2013-1 authorized the District to incur bonded indebtedness in the aggregate principal amount not to exceed \$60,000,000. In April 2017, the District issued \$39,910,000 in 2017 Special Tax Bonds-Series A and B for the purchase of the Ojai water facilities in Community Facilities District 2013-1 (CFD 2013-1) for \$34.4 million and capital improvements needed to upgrade the water facilities. The Special Tax Bonds were issued by the District under the provisions of the Mello-Roos Community Facilities Act of 1982, as amended. A special assessment is levied annually on the property owners of the CFD 2013-1 service area to repay their portion of the annual debt service for the acquisition of the water facilities.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 10 LONG-TERM DEBT (CONTINUED)**

**C. 2017 Special Tax Bonds (Continued)**

The acquisition of CFD 2013-1 water facilities for \$34.4 million included capital assets of \$25.9 million and various other assets, liabilities, and expenses totaling \$4.4 million leaving \$4,100,000 as a deferred loss on the acquisition of CFD 2013-1 that is being amortized over 30 years. The balance of this deferred loss, net of accumulated amortization is \$2,659,172 and \$2,865,043 as of June 30, 2024 and 2023, respectively.

The 2017 Special Tax Bonds are secured by a pledge and lien of the special taxes levy on the taxable property within the District. See Note 10 F. for details.

The special tax bonds are scheduled to mature on September 1, 2047 with annual principal and interest payments due September 1 and March 1. Annual interest rates range between 2.0% and 5.25%. The special tax bonds were issued with a \$4,227,203 bond premium and a prepaid Build America Mutual municipal bond insurance policy with a cost of \$472,314, both of which will be amortized over the remaining years of debt service life. Annual debt service requirements on the special tax bonds are as follows:

<u>Fiscal Year Ending June 30.</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 455,000	\$ 1,777,388	\$ 2,232,388
2026	520,000	1,757,888	2,277,888
2027	585,000	1,735,788	2,320,788
2028	655,000	1,707,713	2,362,713
2029	735,000	1,672,963	2,407,963
2030-2034	5,010,000	7,777,969	12,787,969
2035-2039	7,385,000	6,702,125	14,087,125
2040-2044	10,810,000	4,629,744	15,439,744
2045-2048	12,065,000	1,321,819	13,386,819
Total	<u>\$ 38,220,000</u>	<u>\$ 29,083,397</u>	<u>\$ 67,303,397</u>

**D. 2019 Special Tax Bonds**

In October 2019, the District issued \$12,265,000 in Special Tax Bonds for capital improvements to the Ojai water facilities serving property within Community Facilities District 2013-1 (CFD 2013-1). The Special Tax Bonds are being issued by the District under the provisions of the Mello-Roos Community Facilities Act of 1982, as amended. A special assessment will be levied annually on the property owners of the CFD 2013-1 service area to repay their portion of the annual debt service for the acquisition of the water facilities.

The 2019 Special Tax Bonds are secured by a pledge and lien of the special taxes levy on the taxable property within the District. See Note 10F for details.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 10 LONG-TERM DEBT (CONTINUED)**

**D. 2019 Special Tax Bonds (Continued)**

The Special Tax Bonds are scheduled to mature on September 1, 2047 with annual principal and interest payments due September 1 and March 1. Annual interest rates range between 3.0% and 5.0%. The Special Tax Bonds were issued with a \$1,711,659 bond premium and a prepaid Build America Mutual municipal bond insurance policy for \$128,405 both of which will be amortized over the remaining years of debt service life. The cost of debt issuance was \$323,870 and was expensed as incurred. Annual debt service requirements on the special tax bonds are as follows:

<u>Fiscal Year Ending June 30.</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 160,000	\$ 477,350	\$ 637,350
2026	175,000	472,325	647,325
2027	195,000	465,800	660,800
2028	215,000	457,600	672,600
2029	235,000	447,425	682,425
2030-2034	1,575,000	2,047,075	3,622,075
2035-2039	2,330,000	1,661,600	3,991,600
2040-2044	3,285,000	1,103,700	4,388,700
2045-2048	3,540,000	322,100	3,862,100
Total	<u>\$ 11,710,000</u>	<u>\$ 7,454,975</u>	<u>\$ 19,164,975</u>

**E. Casitas Dam Project-Seismic Safety of Casitas Dam Reimbursement Agreement**

The United States Bureau of Reclamation (USBR) has undertaken and completed a project to strengthen Casitas Dam to better withstand seismic activity. Under federal law, the District is required to pay 15% of those costs. The District and the USBR have completed negotiations on the District's share of the cost of the project which is \$3,011,898. The District is to reimburse the USBR \$77,228 each February 1 until February 1, 2052 as follows:

<u>Fiscal Year Ending June 30.</u>	<u>Amount</u>
2025	\$ 77,228
2026	77,228
2027	77,228
2028	77,228
2029	77,228
2030-2034	386,140
2035-2039	386,140
2040-2044	386,140
2045-2049	386,140
2050-2052	231,688
Total	2,162,388
Less: Current Portion	(77,228)
Total Noncurrent	<u>\$ 2,085,160</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 10 LONG-TERM DEBT (CONTINUED)**

**F. Pledged Revenue**

The 2017 and 2019 Special Tax Bonds are secured by a pledge and lien of the special taxes levy on the taxable property within the District. The special taxes collected, debt services payments, and percentage of revenue collected over debt services payments for the years ended June 30, 2024 and 2023 are as follows:

	2024	2023
CFD 2013-1 Assessment Revenue	\$ 2,963,060	\$ 2,929,902
Special Tax Bonds - 2017 Series B Debt Service Payment	\$ 2,189,388	\$ 2,149,088
Special Tax Bonds - 2019 Series C Debt Service Payment	621,850	610,825
Total Debt Service Payments Supported by Assessment	\$ 2,811,238	\$ 2,759,913
Percentage of Revenue Collected Over Debt Service Payments	105%	106%

The 2022 loan payable is secured by a pledge and lien of all net revenues and taxes of the District. The amounts pledged are as follows:

	2024	2023
Net Water Revenues	\$ 4,059,918	\$ 2,132,747
Taxes	-	-
Total Pledged Net Revenues	\$ 4,059,918	\$ 2,132,747
Total Debt Service Payments Supported by Net Revenues	\$ 326,376	\$ 299,178
Percentage of Revenue Collected Over Debt Service Payments	1244%	713%

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY**

**Summary**

The following balances on the balance sheets will be addressed in this footnote as follows:

Description	2024	2023
OPEB Related Deferred Outflows of Resources	\$ 4,611,611	\$ 6,260,763
Net OPEB Liability	11,176,458	10,891,907
OPEB Related Deferred Inflows of Resources	10,428,644	11,691,864

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**Plan Description – Eligibility**

The District, through an agent multiemployer defined benefit plan (the Plan), provides postemployment healthcare benefits to retirees managed through California Employers’ Retiree Benefit Trust (CERBT). The following requirements must be satisfied in order to be eligible for postemployment medical benefits: (1) Attainment of age 60, and 20 years for full-time service, and (2) retirement from the District (the District must be the last employer prior to retirement).

**Plan Description - Benefits**

The District offers postemployment medical benefits to retired employees who satisfy the eligibility rules. Retirees may enroll in any plan available through the ACWA-JPIA medical program. The benefits provided and contribution requirements of plan members and the District are established and may be amended by the board of directors. The following is a description of the current retiree benefit plan:

Description	Participants
Benefit Types Provided	Secondary to Medicare - Medical, Dental, and Vision
Benefit Types not Covered	Medicare Part B
Duration of Benefits	Lifetime
Required Service	20 Years Service
Minimum Age	60 Years Old and CalPERS Retirement from District
Dependent Coverage	Surviving Spouse may Participate
District Contribution	100% of the Least Cost of Plans That are Offered to District employees

**Employees Covered by Benefit Terms**

At June 30, 2023 and 2022 (measurement dates), the following employees were covered by the benefit terms:

Description	2023	2022
Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	35	34
Active Plan Members	76	75
Total	<u>111</u>	<u>109</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**Contributions**

Contribution requirements are established by District policy and may be amended by the board of directors. The annual contribution is based on the actuarially determined contribution; however, the District typically contributes based on the pay-as-you-go costs. For the fiscal year ended June 30, 2024, the District made no contributions to the OPEB trust, made payments totaling \$355,493 for retiree health care insurance benefits of which \$294,486 was reimbursed by the OPEB trust, made no payments for administrative expenses paid outside of the trust, and the implied subsidy was \$163,110, resulting in payments of \$224,117. For the fiscal year ended June 30, 2023, the District made no contributions to the OPEB trust, made payments totaling \$337,947 for retiree health care insurance benefits, made no payments for administrative expenses paid outside of the trust, and the implied subsidy was \$161,251, resulting in payments of \$499,198.

**A. Net OPEB Liability**

The District's net OPEB liability for the fiscal year ended June 30, 2024, was measured as of June 30, 2023 (measurement date), and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023, using standard update procedures.

The District's net OPEB liability for the fiscal year ended June 30, 2023, was measured as of June 30, 2022 (measurement date), and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022.

**Actuarial Assumptions and Other Inputs**

The total net OPEB liability in the June 30, 2023 and 2022 (measurement dates) actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	June 30, 2023	June 30, 2022
Discount Rate	4.22 %	4.19 %
Inflation	2.50	2.50
Salary Increases	2.75	2.75
Investment Rate of Return	5.25	5.25
Healthcare Cost Trend Rates	(1)	(1)
Mortality, Retirement, Disability, and Termination	(2)	(2)
Mortality Improvement	(3)	(3)

- (1) Non-Medicare: 8.5% for 2024 Decreasing to 3.45% in 2076;  
Medicare (Kaiser): 7.5% for 2024 Decreasing to 3.45% in 2076  
Medicare (Other): 6.25% for 2024 Decreasing to 3.45% in 2076
- (2) Based on CalPERS 2000-2019 Experience Study.
- (3) Postretirement Mortality Projected Fully Generational With Scale MP-20201

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**A. Net OPEB Liability (Continued)**

Long-Term Expected Rate of Return

The long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocations with CERBT as of June 30, 2023 and 2022 measurement dates are summarized in the following tables:

Measurement period ended June 30, 2023:

	Target Allocation CERBT - Strategy 3	Expected Real Rate of Return
Global Equity	23.00 %	4.56 %
Fixed Income	51.00	1.56
TIPS	9.00	(0.08)
Commodities	3.00	1.22
REITS	14.00	4.06
Assumed Long-Term Rate of Inflation		2.50
Expected Long-Term Net Rate of Return, Rounded		5.25

Measurement period ended June 30, 2022:

	Target Allocation CERBT - Strategy 3	Expected Real Rate of Return
Global Equity	23.00 %	4.56 %
Fixed Income	51.00	1.56
TIPS	9.00	(0.08)
Commodities	3.00	1.22
REITS	14.00	4.06
Assumed Long-Term Rate of Inflation		2.50
Expected Long-Term Net Rate of Return, Rounded		5.25

Discount Rate

GASB 75 requires a discount rate that reflects the following:

- a) The long-term expected rate of return on OPEB plan investments—to the extent that the OPEB plan's fiduciary net position is projected to be sufficient to make projected benefit payments and assets are expected to be invested using a strategy to achieve that return;
- b) A yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher—to the extent that the conditions in (a) are not met.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**A. Net OPEB Liability (Continued)**

Discount Rate – Measurement Period Ended June 30, 2023

The blended discount rate used to measure the total OPEB liability was 4.22% as of the measurement period ended June 30, 2023. The projection of cash flows used to determine the discount rate assumed that the District would make contributions based on expected pay-go costs less normal costs for future new members and that additional contributions to the trust were unlikely. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries through 2051, the crossover date. At the crossover date of 2051, the plan's fiduciary net position is not projected to be available to make required payments and, therefore, the Bond Buyer 20-Bond GO Index rate of 3.65% was applied from this date forward.

Discount Rate – Measurement Period Ended June 30, 2022

The blended discount rate used to measure the total OPEB liability was 4.19% as of the measurement period ended June 30, 2022. The projection of cash flows used to determine the discount rate assumed that the District would make contributions based on expected pay-go costs less normal costs for future new members and that additional contributions to the trust were unlikely. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries through 2052, the crossover date. At the crossover date of 2052, the plan's fiduciary net position is not projected to be available to make required payments and, therefore, the Bond Buyer 20-Bond GO Index rate of 3.54% was applied from this date forward.

Changes of Assumptions

The following changes in assumptions were noted from the measurement period ended June 30, 2022 to June 30, 2023:

- The discount rate was updated from 4.19% to 4.22%.

The following changes in assumptions were noted from the measurement period ended June 30, 2021 to June 30, 2022:

- The discount rate was updated from 2.33% to 4.19%.
- The mortality improvement scale was updated from Scale MP-2020 to Scale MP-2021.
- The medical trend rates were updated.



**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**A. Net OPEB Liability (Continued)**

Changes of Benefit Terms

There were no changes of benefit terms.

**B. Changes in the Net OPEB Liability**

The changes in the net OPEB liability are as follows for the June 30, 2023 measurement date:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2022 (Measurement Date)	\$ 12,331,104	\$ 1,439,197	\$ 10,891,907
Changes for the Year:			
Service Cost	337,135	-	337,135
Interest on the Net OPEB Liability	520,467	-	520,467
Changes in Assumptions	(51,523)	-	(51,523)
Differences Between Actual and Expected Experience	-	-	-
Employer Contributions	-	499,198	(499,198)
Net Investment Income	-	22,740	(22,740)
Administrative Expenses	-	(410)	410
Benefit Payments	(499,198)	(499,198)	-
Net Changes	<u>306,881</u>	<u>22,330</u>	<u>284,551</u>
Balance at June 30, 2023 (Measurement Date)	<u>\$ 12,637,985</u>	<u>\$ 1,461,527</u>	<u>\$ 11,176,458</u>

The changes in the net OPEB liability are as follows for the June 30, 2022 measurement date:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2021 (Measurement Date)	\$ 22,341,226	\$ 1,616,584	\$ 20,724,642
Changes for the Year:			
Service Cost	778,485	-	778,485
Interest on the Net OPEB Liability	531,877	-	531,877
Changes in Assumptions	(4,105,231)	-	(4,105,231)
Differences Between Actual and Expected Experience	(6,627,466)	-	(6,627,466)
Employer Contributions	-	584,787	(584,787)
Net Investment Income	-	(173,976)	173,976
Administrative Expenses	-	(411)	411
Benefit Payments	(587,787)	(587,787)	-
Net Changes	<u>(10,010,122)</u>	<u>(177,387)</u>	<u>(9,832,735)</u>
Balance at June 30, 2022 (Measurement Date)	<u>\$ 12,331,104</u>	<u>\$ 1,439,197</u>	<u>\$ 10,891,907</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**B. Changes in the Net OPEB Liability (Continued)**

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate for the measurement dates ended June 30, 2023 and 2022:

	1% Decrease 3.22%	Discount Rate 4.22%	1% Increase 5.22%
June 30, 2023 (Measurement Date)	<u>\$ 13,074,640</u>	<u>\$ 11,176,458</u>	<u>\$ 9,622,960</u>
	1% Decrease 3.19%	Discount Rate 4.19%	1% Increase 5.19%
June 30, 2022 (Measurement Date)	<u>\$ 12,754,277</u>	<u>\$ 10,891,907</u>	<u>\$ 9,369,069</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates for the measurement dates ended June 30, 2023 and 2022:

	1% Decrease (1)	Healthcare Cost Trend Rates (2)	1% Increase (3)
June 30, 2023 (Measurement Date)	<u>\$ 9,325,162</u>	<u>\$ 11,176,458</u>	<u>\$ 13,560,193</u>
June 30, 2022 (Measurement Date)	<u>\$ 9,188,503</u>	<u>\$ 10,891,907</u>	<u>\$ 13,076,650</u>

June 30, 2023 and 2022 (Measurement Date):

- (1) Non-Medicare: 7.50% for 2024 Decreasing to 2.45% in 2076;  
Medicare (Kaiser): 6.50% for 2024 Decreasing to 2.45% in 2076;  
Medicare (Other): 5.25% for 2024 Decreasing to 2.45% in 2076.
- (2) Non-Medicare: 8.50% for 2024 Decreasing to 3.45% in 2076;  
Medicare (Kaiser): 7.50% for 2024 Decreasing to 3.45% in 2076;  
Medicare (Other): 6.25% for 2024 Decreasing to 3.45% in 2076.
- (3) Non-Medicare: 9.50% for 2024 Decreasing to 4.45% in 2076;  
Medicare (Kaiser): 8.50% for 2024 Decreasing to 4.45% in 2076;  
Medicare (Other): 7.25% for 2024 Decreasing to 4.45% in 2076.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the fiscal years ended June 30, 2024 and 2023, the District recognized OPEB expense of \$894,600 and \$1,343,318, respectively.

As of the fiscal year ended June 30, 2024, the District reported deferred outflows and deferred inflows of resources related to the net OPEB liability from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB Contributions Subsequent to the Measurement Date	\$ 224,117	\$ -
Changes in Assumptions	4,242,834	(3,486,870)
Differences Between Expected and Actual Experience	-	(6,941,774)
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	144,660	-
Total Deferred Outflows (Inflows) of Resources	<u>\$ 4,611,611</u>	<u>\$ (10,428,644)</u>

At June 30, 2024, the District reported \$224,117 of deferred outflows of resources for employer contributions made subsequent to the measurement date which will be used to reduce the net OPEB liability balance in the fiscal year ending June 30, 2025 calculation. Other amounts reported as deferred outflows (inflows) of resources related to the net OPEB liability will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	Amount
2025	\$ 116,542
2026	118,775
2027	(454,868)
2028	(940,157)
2029	(991,735)
Thereafter	(3,889,707)
Total	<u>\$ (6,041,150)</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 11 NET OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY (CONTINUED)**

**C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

As of the fiscal year ended June 30, 2023, the District reported deferred outflows and deferred inflows of resources related to the net OPEB liability from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB Contributions Subsequent to the Measurement Date	\$ 499,198	\$ -
Changes in Assumptions	5,638,573	(3,828,656)
Differences Between Expected and Actual Experience	-	(7,863,208)
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	122,992	-
Total Deferred Outflows (Inflows) of Resources	<u>\$ 6,260,763</u>	<u>\$ (11,691,864)</u>

At June 30, 2023, the District reported \$499,198 of deferred outflows of resources for employer contributions made subsequent to the measurement date which were used to reduce the net OPEB liability balance in the fiscal year ended June 30, 2024 calculation.

**D. Payable to the OPEB Plan**

At June 30, 2024, the District had no outstanding amount of contributions to the OPEB plan.

**NOTE 12 PENSION PLAN**

**Summary**

The following balances on the balance sheet will be addressed in this footnote as follows:

Description	June 30, 2024	June 30, 2023
Pension Related Deferred Outflows of Resources	\$ 5,194,562	\$ 5,093,585
Net Pension Liability	12,453,797	11,523,941
Pension Related Deferred Inflows of Resources	108,857	179,685

Qualified employees are covered under a cost-sharing, multiemployer defined benefit pension plan maintained by agencies of the state of California known as the California Public Employees' Retirement System (CalPERS), or (the Plan).

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**A. General Information about the Pension Plan**

Plan Description

All qualified permanent and probationary employees are eligible to participate in the District's Miscellaneous Employee Pension Plans (Plans), which are cost-sharing, multiemployer defined benefit pension plans administered by CalPERS. Benefit provisions under these plans are established by state statute and District resolution. CalPERS acts as a common investment and administrative agent for participating public entities within the state of California. A full description of the pension plan, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information are listed in the June 30, 2022 and 2021 Annual Actuarial Valuation Reports. This report and CalPERS' audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

Benefits Provided

The Plans' provisions and benefits in effect at the fiscal years ended June 30, 2024 and 2023 are summarized as follows:

	Miscellaneous Plans	
	Classic Tier 1	PEPRA Tier 2
	Prior to January 1, 2013	On or after January 1, 2013
Hire Date		
Benefit Formula	2.0% @ 60	2.0% @ 62
Benefit Vesting Schedule	5-Years of Service	5-Years of Service
Benefit Payments	Monthly for Life	Monthly for Life
Retirement Age	50 - 67 & up	52 - 67 & up
Monthly Benefits, as a % of Eligible Compensation	1.092% to 2.418%	1.0% to 2.5%
Required Member Contribution Rates	6.918%	6.750%
Required Member Contribution Rates - 2024:		
Normal Cost Rate	10.660%	7.680%
Payment of Unfunded Liability	\$ 816,945	\$ -
Required Member Contribution Rates - 2023:		
Normal Cost Rate	9.120%	7.470%
Payment of Unfunded Liability	\$ 843,847	\$ 8,588

CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. A Classic CalPERS Miscellaneous member becomes eligible for service retirement upon attainment of age 55 with at least five years of credited service. Public Employees' Pension Reform Act (PEPRA) Miscellaneous members become eligible for service retirement upon attainment of age 62 with at least five years of service. The service retirement benefit is a monthly allowance equal to the product of the benefit factor, years of service, and final compensation. The final compensation based on a retirement formula using the local service credit, age at retirement, and highest average annual compensation during any consecutive 12- or 36-month period throughout the employees' CalPERS career.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**A. General Information about the Pension Plan (Continued)**

Benefits Provided (Continued)

Participant members are eligible for nonindustrial disability retirement if they become disabled and have at least five years of credited service. There is no special age requirement. The standard nonindustrial disability retirement benefit is a monthly allowance equal to 1.8% of final compensation, multiplied by service. Industrial disability benefits are not offered to miscellaneous employees.

A member's beneficiary may receive the basic death benefit if the member dies while actively employed. The member must be actively employed with the District to be eligible for this benefit. A member's survivor who is eligible for any other pre-retirement death benefit may choose to receive that death benefit instead of this basic death benefit. The basic death benefit is a lump sum in the amount of the members' accumulated contributions, where interest is currently credited at 7.15% per year, plus a lump-sum in the amount of one month's salary for each completed year of current service, up to a maximum of six months' salary. For purposes of this benefit, one month's salary is defined as the member's average monthly full-time rate of compensation during the 12 months preceding death.

Upon the death of a retiree, a one-time lump-sum payment of \$500 will be made to the retiree's designated survivor(s), or to the retiree's estate. Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance. Beginning the second calendar year after the year of retirement, retirement and survivor allowances will be annually adjusted on a compound basis by 3%.

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers will be determined on an annual basis by the actuary and shall be effective on July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The public agency cost-sharing plans covered by the Miscellaneous risk pool, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of members. For the measurement periods ending June 30, 2023 and 2022 (measurement dates), the active member contribution rate for the Classic Miscellaneous Plan and the PEPRA Miscellaneous Plan are included in the above benefits schedule.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**A. General Information about the Pension Plan (Continued)**

Contributions (Continued)

Contributions for the fiscal years ended June 30, 2024 and 2023, were as follows:

<u>Employer Contributions by Fiscal Year</u>	<u>Miscellaneous Plans</u>		
	<u>Classic</u>		<u>Total</u>
	<u>Tier 1</u>	<u>PEPRA</u>	
Contributions - Employer - June 30, 2024	<u>\$ 1,180,482</u>	<u>\$ 370,984</u>	<u>\$ 1,551,466</u>
Contributions - Employer - June 30, 2023	<u>\$ 1,165,526</u>	<u>\$ 345,759</u>	<u>\$ 1,511,285</u>

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions**

Proportionate Share of Net Pension Liability and Pension Expense

The following table shows the District's proportionate share of the risk pool collective net pension liability over the measurement periods for the Miscellaneous Plan for the fiscal years ended June 30, 2024 and 2023:

<u>Plan Type and Balance Descriptions</u>	<u>Plan Total Pension liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Change in Plan Net Pension Liability</u>
CalPERS - Miscellaneous Plans:			
Balance as of June 30, 2022 (Measurement Date)	\$ 42,824,722	\$ 31,300,781	\$ 11,523,941
Balance as of June 30, 2023 (Measurement Date)	45,084,803	32,631,006	12,453,797
Change	<u>\$ 2,260,081</u>	<u>\$ 1,330,225</u>	<u>\$ 929,856</u>
<u>Plan Type and Balance Descriptions</u>	<u>Plan Total Pension liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Change in Plan Net Pension Liability</u>
CalPERS - Miscellaneous Plans:			
Balance as of June 30, 2021 (Measurement Date)	\$ 41,702,044	\$ 36,384,504	\$ 5,317,540
Balance as of June 30, 2022 (Measurement Date)	42,824,722	31,300,781	11,523,941
Change	<u>\$ 1,122,678</u>	<u>\$ (5,083,723)</u>	<u>\$ 6,206,401</u>

The following is the approach established by the plan actuary to allocate the net pension liability and pension expense to the individual employers within the risk pool.

- (1) In determining a cost-sharing plan's proportionate share, total amounts of liabilities and assets are first calculated for the risk pool as a whole on the valuation date (June 30, 2022 and 2021). The risk pool's fiduciary net position (FNP) subtracted from its total pension liability (TPL) determines the net pension liability (NPL) at the valuation date.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)**

Proportionate Share of Net Pension Liability and Pension Expense (Continued)

- (2) Using standard actuarial roll forward methods, the risk pool TPL is then computed at the measurement date (June 30, 2023 and 2022). Risk pool FNP at the measurement date is then subtracted from this number to compute the NPL for the risk pool at the measurement date. For purposes of FNP in this step and any later reference thereto, the risk pool's FNP at the measurement date denotes the aggregate risk pool's FNP at June 30, 2023 and 2022 less the sum of all additional side fund (or unfunded liability) contributions made by all employers during the measurement period (2023 fiscal year and the 2022 fiscal year).
- (3) The individual plan's TPL, FNP and NPL are also calculated at the valuation date.
- (4) Two ratios are created by dividing the plan's individual TPL and FNP as of the valuation date from (3) by the amounts in step (1), the risk pool's total TPL and FNP, respectively.
- (5) The plan's TPL as of the Measurement Date is equal to the risk pool TPL generated in (2) multiplied by the TPL ratio generated in (4). The plan's FNP as of the Measurement Date is equal to the FNP generated in (2) multiplied by the FNP ratio generated in (4) plus any additional side fund (or unfunded liability) contributions made by the employer on behalf of the plan during the measurement period.
- (6) The plan's NPL at the Measurement Date is the difference between the TPL and FNP calculated in (5).

The District's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2023 and 2022, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022 and 2021 rolled forward to June 30, 2023 and 2022, respectively, using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.



**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)**

Proportionate Share of Net Pension Liability and Pension Expense (Continued)

The District's proportionate share percentage of the net pension liability for the June 30, 2023, measurement date was as follows:

	Percentage Share of Risk Pool		Change Increase (Decrease)
	Fiscal Year Ended	Fiscal Year Ended	
	June 30, 2024	June 30, 2023	
Measurement Date	June 30, 2023	June 30, 2022	
Percentage of Risk Pool Net Pension Liability	0.249060%	0.246280%	0.002780%
Percentage of Plan (PERF C) Net Pension Liability	0.099827%	0.099770%	0.000057%

The District's proportionate share percentage of the net pension liability for the June 30, 2022, measurement date was as follows:

	Percentage Share of Risk Pool		Change Increase (Decrease)
	Fiscal Year Ended	Fiscal Year Ended	
	June 30, 2023	June 30, 2022	
Measurement Date	June 30, 2022	June 30, 2021	
Percentage of Risk Pool Net Pension Liability	0.246280%	0.280050%	-0.033770%
Percentage of Plan (PERF C) Net Pension Liability	0.099770%	0.098320%	0.001450%

For the fiscal years ended June 30, 2024 and 2023, the District recognized pension expense in the amounts of \$2,309,517 and \$74,903, respectively, for the CalPERS Miscellaneous Plan.

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to the Measurement Date	\$ 1,551,466	\$ -
Differences Between Expected and Actual Experience	636,207	(98,691)
Changes in Assumptions	751,892	-
Changes in Employer's Proportion and Differences Between the Employer's Contributions and the Employer's Proportionate Share of Contributions	238,615	(10,166)
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	2,016,382	-
Total Deferred Outflows (Inflows) of Resources	<u>\$ 5,194,562</u>	<u>\$ (108,857)</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)**

Proportionate Share of Net Pension Liability and Pension Expense (Continued)

The District will recognize \$1,551,466 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date as a reduction of the net pension liability in the fiscal year ending June 30, 2025.

The deferred outflows/(inflows) of resources related to the net differences between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The deferred outflows/(inflows) of resources related to the differences between expected and actual experience, changes of assumptions, and changes in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions, will be amortized over the Expected Average Remaining Service Life (EARSL) of all members that are provided benefits (active, inactive, and retirees) as of the beginning of the measurement period. The EARSL for the measurement period is 3.8 years.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Amortization Period Fiscal Year Ending June 30,	Amount
2025	\$ 1,118,007
2026	777,500
2027	1,580,872
2028	57,860
Total	<u>\$ 3,534,239</u>

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to the Measurement Date	\$ 1,511,285	\$ -
Differences Between Expected and Actual Experience	231,424	(154,997)
Changes in Assumptions	1,180,869	-
Changes in Employer's Proportion and Differences Between the Employer's Contributions and the Employer's Proportionate Share of Contributions	59,128	(24,688)
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>2,110,879</u>	<u>-</u>
Total Deferred Outflows (Inflows) of Resources	<u>\$ 5,093,585</u>	<u>\$ (179,685)</u>

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)**

Proportionate Share of Net Pension Liability and Pension Expense (Continued)

The District recognized \$1,511,285 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date as a reduction of the net pension liability in the fiscal year ended June 30, 2024.

The deferred outflows/(inflows) of resources related to the difference between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The deferred outflows/(inflows) of resources related to the net change in proportionate share of net pension liability, changes of assumptions, and differences between expected and actual experience in the measurement of the total pension liability will be amortized over the Expected Average Remaining Service Life (EARSL) of all members that are provided benefits (active, inactive, and retirees) as of the beginning of the measurement period. The EARSL for the measurement period is 3.7 years.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Amortization Period Fiscal Year Ending June 30,	Amount
2024	\$ 888,682
2025	779,755
2026	443,091
2027	1,291,087
Total	<u>\$ 3,402,615</u>

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

For the measurement periods ending June 30, 2023 and 2022 (the measurement dates), the total pension liabilities were based on the following actuarial methods and assumptions:

	Measurement Date June 30, 2023 <u>Entry Age Normal</u>	Measurement Date June 30, 2022 <u>Entry Age Normal</u>
Actuarial Cost Method		
Actuarial Assumptions:		
Discount Rate	6.90 %	6.90 %
Inflation	2.30	2.30
Salary Increases	(1)	(1)
Mortality Rate Table	(2)	(2)
Post Retirement Benefit Increase	(3)	(3)

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)**

Actuarial Methods and Assumptions Used to Determine Total Pension Liability (Continued)

- (1) Varies by entry age and service.
- (2) The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study for the period from 2001 to 2019. Pre-retirement and Post-retirement mortality rates include generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021 that can be found on the CalPERS website.
- (3) The less of contract COLA or 2.30% until Purchasing Power Protection Allowance Floor on purchasing power applies, 2.30% thereafter.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

The expected real rates of return by asset class are as follows for the measurement period ended June 30, 2023:

Asset Class	Assumed Asset Allocation	Real Return (a) (b)
Global Equity - Cap-weighted	30.00 %	4.54 %
Global Equity - Non-Cap-weighted	12.00	3.84
Private Equity	13.00	7.28
Treasury	5.00	0.27
Mortgage-Backed Securities	5.00	0.50
Investment Grade Corporates	10.00	1.56
High Yield	5.00	2.27
Emerging Market Debt	5.00	2.48
Private Debt	5.00	3.57
Real Assets	15.00	3.21
Leverage	(5.00)	(0.59)
Total	<u>100.00 %</u>	

- (a) An expected inflation of 2.3% is used for this period.
- (b) Figures are based on the 2021 Asset Liability Management study.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 12 PENSION PLAN (CONTINUED)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)**

Discount Rate

The discount rate used to measure the total pension liability was 6.90% for the measurement periods ending June 30, 2023 and 2022, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability for the Plans, as of the measurement dates, calculated using the discount rate for each plan, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease 5.90%	Discount Rate 6.90%	1% Increase 7.90%
June 30, 2023 (Measurement Date)	\$ 18,551,325	\$ 12,453,797	\$ 7,435,008
	1% Decrease 5.90%	Discount Rate 6.90%	1% Increase 7.90%
June 30, 2022 (Measurement Date)	\$ 17,361,723	\$ 11,523,941	\$ 6,720,895

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial report and can be obtained from CalPERS' website under Forms and Publications.

Payable to Pension Plans

At June 30, 2024 and 2023, the District had no outstanding amount of contributions to the pension plans

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 13 NET INVESTMENT IN CAPITAL ASSETS**

Net investment in capital assets consisted of the following as of June 30:

Description	2024	2023
Noncurrent Portion of Assets:		
Capital Assets - Not Being Depreciated	\$ 13,514,383	\$ 17,878,979
Capital Assets - Being Depreciated, Net	80,902,262	77,196,989
Capital Assets, Intangible Asset - Right-to-Use Leased Asset, Net	447,216	444,809
Capital Assets, Intangible Asset - SBITAs	528,018	529,237
Deferred Outflows of Resources:		
Deferred Loss on CFD 2013-1	2,659,172	2,865,043
Current Portion of Liabilities:		
Lease Liability	(104,802)	(79,172)
SBITA Liability	(234,125)	(173,610)
Long-Term Debt	(1,003,377)	(953,949)
Noncurrent Portion of Liabilities:		
Lease Liability	(294,469)	(302,487)
SBITA Liability	(257,552)	(294,522)
Long-Term Debt Used for Capital Asset Purchases	(58,216,578)	(57,199,070)
Current Liabilities:		
Accounts Payable and Accrued Expenses:		
Capital Related	(320,796)	(482,531)
Retentions Payable	(42,578)	(219,751)
Total Net Investment in Capital Assets	<u>\$ 37,576,774</u>	<u>\$ 39,209,965</u>

**NOTE 14 RESTRICTED NET POSITION**

Restricted net position consisted of the following as of June 30:

Description	2024	2023
Adjudication Fund	<u>\$ 1,112,722</u>	<u>\$ 685,776</u>

**NOTE 15 DEFERRED COMPENSATION SAVINGS PLAN**

For the benefit of its employees, the District participates in two defined contribution 457 Deferred Compensation Programs (Programs). The purpose of these Programs is to provide deferred compensation for public employees that elect to participate in the Programs. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death, or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes.

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 15 DEFERRED COMPENSATION SAVINGS PLAN (CONTINUED)**

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the District is in compliance with this legislation. Therefore, these assets are not the legal property of the District and are not subject to claims of the District's general creditors. Since the District has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not shown on the accompanying financial statements. The District makes no contributions to these plans.

**NOTE 16 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; natural disasters; and terrorism. The District is self-insured for the first \$25,000 of general and auto liabilities for each occurrence, and the excess (up to \$10,000,000) per occurrence and in the aggregate) is covered through the purchase of an insurance policy. Employment practices liability coverage is self-insured for the \$25,000, and the excess (up to \$5,000,000 per occurrence and in the aggregate) is covered through the insurance policy.

The District is a member Public Risk Innovation Solutions and Management Agency (PRISM, formally CSAC Excess Insurance Authority) (Agency) for its workers' compensation coverage. The District is self-insured for the first \$125,000 of each occurrence, and the Authority finances \$5,000,000 per occurrence. The District purchased additional excess coverage layers of \$95 million which increases the limits set forth by the Agency.

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years and there were no reductions in the District's insurance coverage during the years ended June 30, 2024, 2023, and 2022. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The estimate of claims for the year ended June 30, 2024 include an estimate of claims that have been incurred but not reported (IBNR). There was no IBNR applied to claims payable as of June 30, 2023 and 2022. The following is the claims liability as of June 30, 2024 and 2023:

<u>Long-Term Debt</u>	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year	Due in More Than One Year
Claims Liability	\$ 166,648	\$ 357,245	\$ (150,033)	\$ 373,860	\$ 288,397	\$ 85,463

<u>Long-Term Debt</u>	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year	Due in More Than One Year
Claims Liability	\$ 95,167	\$ 128,637	\$ (57,156)	\$ 166,648	\$ -	\$ 166,648

**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 17 COMMITMENTS AND CONTINGENCIES**

**State Water Contract**

Estimates of the District's share of the project fixed costs of the State Water Project (SWP) are provided annually by the state. The estimates are subject to future increases or decreases resulting from changes in planned facilities, refinements in cost estimates, and inflation.

During the next five years, payments under the State Water Contract, exclusive of variable power costs, are currently estimated by the state to be as follows:

<u>Fiscal Year Ending June 30.</u>	<u>Amount</u>
2025	\$ 1,150,969
2026	1,136,149
2027	1,154,024
2028	1,170,985
2029	1,193,586
Total	<u>\$ 5,805,713</u>

As of June 30, 2024, the District has expended \$29.5 million since the District started participating in the State Water Contract.

According to the state's latest estimates, the District's long-term obligations (25% share) under the contract, for capital and minimum operations and maintenance costs, including interest to the year 2069, are as follows:

	<u>State Water Contract Long-Term Obligations</u>
Transportation Facilities	\$ 13,693,326
Conservation Facilities	6,529,140
Off-Aqueduct Power Facilities	1,172,329
Revenue Bond Surcharge	779
Total Long-Term SWP Contract Obligations	<u>\$ 21,395,574</u>

The amounts shown above do not contain any escalation or inflation and are subject to significant variation over time because the amounts are based on a number of assumptions and are contingent on future events. Accordingly, none of the estimated long-term obligations are recorded as liabilities in the accompanying basic financial statements.

There are other pending actions that may adversely impact the District's ability to control the sale of water transported through the SWP into its service area. The impact on future revenues of such actions cannot be determined.



**CASITAS MUNICIPAL WATER DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023**

**NOTE 17 COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**Grant Awards**

Grant funds received by the District are subject to audit by the grantor agencies. Such audit could lead to requests for reimbursements to the grantor agencies for expenditures disallowed under terms of the grant. Management of the District believes that such disallowances, if any, would not be significant.

**Litigation**

In the ordinary course of operations, the District is subject to claims and litigation from outside parties. After consultation with legal counsel, the District believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
LAST 10 FISCAL YEARS**

Fiscal Year Ended	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Measurement Period	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
District's Proportion of the Net Pension Liability	0.099827%	0.099770%	0.098320%	0.088110%	0.084990%
District's Proportionate Share of the Net Pension Liability	\$ 12,453,797	\$ 11,523,941	\$ 5,317,540	\$ 9,586,888	\$ 8,708,942
District's Covered Payroll	\$ 7,944,664	\$ 7,471,589	\$ 6,796,786	\$ 5,955,380	\$ 5,931,424
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	156.76%	154.24%	78.24%	160.98%	146.83%
District's Proportionate Share of Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	72.38%	73.09%	87.25%	76.08%	75.26%

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

From fiscal year June 30, 2015 to June 30, 2016:

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014 measurement date was net of administrative expenses. The discount rate of 7.65% used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

From fiscal year June 30, 2016 to June 30, 2017:

There were no changes in assumptions.

From fiscal year June 30, 2017 to June 30, 2018:

The discount rate was reduced from 7.65% to 7.15%.

From fiscal year June 30, 2018 to June 30, 2022:

There were no significant changes in assumptions.

From fiscal year June 30, 2022 to June 30, 2023:

The discount rate and long-term rate of return decreased from 7.15% to 6.90% and the inflation rate decreased from 2.50% to 2.30%.

From fiscal year June 30, 2023 to June 30, 2024:

There were no significant changes in assumptions.

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (CONTINUED)  
LAST 10 FISCAL YEARS**

Fiscal Year Ended	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Measurement Period	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's Proportion of the Net Pension Liability	0.081300%	0.080015%	0.077286%	0.067262%	0.086030%
District's Proportionate Share of the Net Pension Liability	\$ 7,834,700	\$ 7,935,268	\$ 6,687,600	\$ 4,616,826	\$ 5,353,339
District's Covered Payroll	\$ 5,467,811	\$ 4,602,594	\$ 4,334,649	\$ 4,123,809	\$ 3,866,484
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	143.29%	172.41%	154.28%	111.96%	138.45%
District's Proportionate Share of Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	78.45%	77.91%	80.01%	85.60%	85.60%

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

From fiscal year June 30, 2015 to June 30, 2016:

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014 measurement date was net of administrative expenses. The discount rate of 7.65% used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

From fiscal year June 30, 2016 to June 30, 2017:

There were no changes in assumptions.

From fiscal year June 30, 2017 to June 30, 2018:

The discount rate was reduced from 7.65% to 7.15%.

From fiscal year June 30, 2018 to June 30, 2022:

There were no significant changes in assumptions.

From fiscal year June 30, 2022 to June 30, 2023:

The discount rate and long-term rate of return decreased from 7.15% to 6.90% and the inflation rate decreased from 2.50% to 2.30%.

From fiscal year June 30, 2023 to June 30, 2024:

There were no significant changes in assumptions.

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF CONTRIBUTIONS TO THE PENSION PLAN  
LAST 10 FISCAL YEARS**

Fiscal Year Ended	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
Contractually Required Contribution (Actuarially Determined)	\$ 1,551,466	\$ 1,511,285	\$ 1,362,418	\$ 1,218,701	\$ 1,021,010
Contributions in Relation to the Actuarially Determined Contributions	<u>(1,551,466)</u>	<u>(1,511,285)</u>	<u>(1,362,418)</u>	<u>(1,218,701)</u>	<u>(1,021,010)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 8,434,548	\$ 7,944,664	\$ 7,471,589	\$ 6,796,786	\$ 5,955,380
Contributions as a Percentage of Covered Payroll	18.39%	19.02%	18.23%	17.93%	17.14%

Notes to Schedule:

Valuation Date	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017
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Methods and Assumptions Used to  
Determine Contribution Rates:

Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	(1)	(1)	(1)	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Inflation	2.300%	2.300%	2.500%	2.500%	2.625%
Salary Increases	(2)	(2)	(2)	(2)	(2)
Investment Rate of Return	6.90% (3)	6.90% (3)	7.00% (3)	7.00% (3)	7.25% (3)
Retirement Age	(4)	(4)	(4)	(4)	(4)
Mortality	(5)	(5)	(5)	(5)	(5)

- (1) Level percentage of payroll, closed
- (2) Depending on age, service, and type of employment
- (3) Net of pension plan investment expense, including inflation
- (4) 50 for all plans with the exception of 52 for Miscellaneous PEPRA 2%@62
- (5) Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF CONTRIBUTIONS TO THE PENSION PLAN (CONTINUED)  
LAST 10 FISCAL YEARS**

Fiscal Year Ended	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Contractually Required Contribution (Actuarially Determined)	\$ 829,079	\$ 689,022	\$ 555,953	\$ 465,843	\$ 340,790
Contributions in Relation to the Actuarially Determined Contributions	<u>(829,079)</u>	<u>(689,022)</u>	<u>(555,953)</u>	<u>(465,843)</u>	<u>(340,790)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 5,931,424	\$ 5,467,811	\$ 4,602,594	\$ 4,334,649	\$ 4,123,809
Contributions as a Percentage of Covered Payroll	13.98%	12.60%	12.08%	10.75%	8.26%

Notes to Schedule:

Valuation Date	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012
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Methods and Assumptions Used to  
Determine Contribution Rates:

Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	(1)	(1)	(1)	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value	15-Year Smoothed Fair Value
Inflation	2.75%	2.75%	2.75%	2.75%	2.75%
Salary Increases	(2)	(2)	(2)	(2)	(2)
Investment Rate of Return	7.375% (3)	7.50% (3)	7.50% (3)	7.50% (3)	7.50% (3)
Retirement Age	(4)	(4)	(4)	(4)	(4)
Mortality	(5)	(5)	(5)	(5)	(5)

- (1) Level percentage of payroll, closed
- (2) Depending on age, service, and type of employment
- (3) Net of pension plan investment expense, including inflation
- (4) 50 for all plans with the exception of 52 for Miscellaneous PEPRA 2%@62
- (5) Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS  
LAST 10 FISCAL YEARS\***

Fiscal Year Ended	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Measurement Period	June 30, 2023	June 30, 2022
Total OPEB Liability:		
Service cost	\$ 337,135	\$ 778,485
Interest on Total OPEB Liability	520,467	531,877
Changes of Assumptions	(51,523)	(4,105,231)
Differences Between Expected and Actual Experience	-	(6,627,466)
Benefit Payments, Including Refunds and the Implied Subsidy Benefit Payments	<u>(499,198)</u>	<u>(584,787)</u>
Net Change in Total OPEB Liability	306,881	(10,007,122)
Total OPEB Liability - Beginning of Year	<u>12,334,104</u>	<u>22,341,226</u>
Total OPEB Liability - End of Year (a)	12,640,985	12,334,104
Plan Fiduciary Net Position:		
Contributions - Employer	499,198	584,787
Net Investment Income	22,740	(173,976)
Administrative Expenses	(410)	(411)
Benefit Payments, Including Refunds and the Implied Subsidy Benefit Payments	<u>(499,198)</u>	<u>(584,787)</u>
Net Change in Plan Fiduciary Net Position	22,330	(174,387)
Plan Fiduciary Net Position - Beginning of Year	<u>1,442,197</u>	<u>1,616,584</u>
Plan Fiduciary Net Position - End of Year (b)	<u>1,464,527</u>	<u>1,442,197</u>
Net OPEB Liability - Ending (a)-(b)	<u>\$ 11,176,458</u>	<u>\$ 10,891,907</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	11.59%	11.69%
Covered Employee Payroll	\$ 8,859,433	\$ 8,469,356
Net OPEB Liability as Percentage of Covered Employee Payroll	126.15%	128.60%

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

Discount rate was updated 4.22% 4.19%

Removed the liability for Affordable Care Act excise tax due to repeal in December 2019 from fiscal year June 30, 2020 to June 30, 2021.

Mortality improvement scale was updated from Scale MP-2018 to Scale MP-2020 from fiscal year June 30, 2020 to June 30, 2021.

Kaiser Senior Advantage plan medical trend was decreased from 6.5% for 2020 for the fiscal year ended June 30, 2020 to 5.0% for 2022 for the fiscal year ended June 30, 2021.

For the fiscal year ended June 30, 2022 to June 30, 2023, the medical trend rates were updated, the experience study was updated to 2000-2019, and the mortality improvement scale was updated to MP-2021.

\* Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS (CONTINUED)  
LAST 10 FISCAL YEARS\***

Fiscal Year Ended	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Measurement Period	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
<b>Total OPEB Liability:</b>					
Service cost	\$ 764,771	\$ 594,473	\$ 417,772	\$ 232,654	\$ 226,427
Interest on Total OPEB Liability	562,642	781,245	841,909	683,863	657,817
Changes of Assumptions	(124,456)	2,676,738	3,319,650	5,629,147	-
Differences Between Expected and Actual Experience	-	(2,588,440)	-	(259,672)	-
Benefit Payments, Including Refunds and the Implied Subsidy Benefit Payments	(671,482)	(694,250)	(677,053)	(626,696)	(518,711)
<b>Net Change in Total OPEB Liability</b>	<b>531,475</b>	<b>769,766</b>	<b>3,902,278</b>	<b>5,659,296</b>	<b>365,533</b>
<b>Total OPEB Liability - Beginning of Year</b>	<b>21,809,751</b>	<b>21,039,985</b>	<b>17,137,707</b>	<b>11,478,411</b>	<b>11,112,878</b>
<b>Total OPEB Liability - End of Year (a)</b>	<b>22,341,226</b>	<b>21,809,751</b>	<b>21,039,985</b>	<b>17,137,707</b>	<b>11,478,411</b>
<b>Plan Fiduciary Net Position:</b>					
Contributions - Employer	671,482	696,270	679,073	626,696	1,714,977
Net Investment Income	193,129	84,839	89,988	55,999	-
Administrative Expenses	(503)	(2,685)	(2,289)	(2,200)	-
Benefit Payments, Including Refunds and the Implied Subsidy Benefit Payments	(671,482)	(694,250)	(677,053)	(626,696)	(518,711)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>192,626</b>	<b>84,174</b>	<b>89,719</b>	<b>53,799</b>	<b>1,196,266</b>
<b>Plan Fiduciary Net Position - Beginning of Year</b>	<b>1,423,958</b>	<b>1,339,784</b>	<b>1,250,065</b>	<b>1,196,266</b>	<b>-</b>
<b>Plan Fiduciary Net Position - End of Year (b)</b>	<b>1,616,584</b>	<b>1,423,958</b>	<b>1,339,784</b>	<b>1,250,065</b>	<b>1,196,266</b>
<b>Net OPEB Liability - Ending (a)-(b)</b>	<b>\$ 20,724,642</b>	<b>\$ 20,385,793</b>	<b>\$ 19,700,201</b>	<b>\$ 15,887,642</b>	<b>\$ 10,282,145</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>	<b>7.24%</b>	<b>6.53%</b>	<b>6.37%</b>	<b>7.29%</b>	<b>10.42%</b>
<b>Covered Employee Payroll</b>	<b>\$ 7,801,655</b>	<b>\$ 5,955,380</b>	<b>\$ 5,931,424</b>	<b>\$ 5,467,811</b>	<b>\$ 4,602,594</b>
<b>Net OPEB Liability as Percentage of Covered Employee Payroll</b>	<b>265.64%</b>	<b>342.31%</b>	<b>332.13%</b>	<b>290.57%</b>	<b>223.40%</b>

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

Discount rate was updated 2.33% 2.53% 3.67% 4.89% 6.00%

Removed the liability for Affordable Care Act excise tax due to repeal in December 2019 from fiscal year June 30, 2020 to June 30, 2021.

Mortality improvement scale was updated from Scale MP-2018 to Scale MP-2020 from fiscal year June 30, 2020 to June 30, 2021.

Kaiser Senior Advantage plan medical trend was decreased from 6.5% for 2020 for the fiscal year ended June 30, 2020 to 5.0% for 2022 for the fiscal year ended June 30, 2021.

For the fiscal year ended June 30, 2022 to June 30, 2023, the medical trend rates were updated, the experience study was updated to 2000-2019, and the mortality improvement scale was updated to MP-2021.

\* Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.



**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF CONTRIBUTIONS TO THE OPEB PLAN  
LAST 10 FISCAL YEARS\***

Fiscal Year Ended	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Actuarially Determined Contribution	\$ 1,020,833	\$ 993,254
Contributions in Relation to the Actuarially Determined Contributions	<u>(224,117)</u>	<u>(499,198)</u>
Contribution Deficiency (Excess)	<u>\$ 796,716</u>	<u>\$ 494,056</u>
Covered Employee Payroll	\$ 8,844,384	\$ 8,859,433
Contributions as a Percentage of Covered Employee Payroll	2.53%	5.63%

Notes to Schedule:

Valuation Date	6/30/2022	6/30/2022
Methods and Assumptions Used to Determine Contributions Rates:		
Actuarial Cost Method	Entry Age	Entry Age
Amortization Method	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value
Discount Rate	5.25%	5.25%
Inflation	2.50%	2.50%
Salary Increases	2.75%	2.75%
Investment Rate of Return	5.25%	5.25%
Medical Trend	(8)	(8)
Mortality	(9)	(9)
Mortality Improvement	(10)	(10)

- (1) Level percentage of payroll, closed
- (2) Non-Medicare: 7.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076  
Medicare: 6.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076
- (3) CalPERS 1997-2015 experience study
- (4) Postretirement mortality projected fully generational with Scale MP-2018
- (5) Non-Medicare: 7.5% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Kaiser): 5.0% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Other): 6.1% for 2022, decreasing to an ultimate rate of 4.0% in 2076
- (6) Postretirement mortality projected fully generational with Scale MP-2020
- (7) Non-Medicare: 7.0% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Kaiser): 5.0% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Other): 6.1% for 2022, decreasing to an ultimate rate of 4.0% in 2076
- (8) Non-Medicare: 8.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076  
Medicare (Kaiser): 7.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076  
Medicare (Other): 6.25% for 2024, decreasing to an ultimate rate of 3.45% in 2076
- (9) CalPERS 2000-2019 experience study
- (10) Postretirement mortality projected fully generational with Scale MP-2021

\* - Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF CONTRIBUTIONS TO THE OPEB PLAN (CONTINUED)  
LAST 10 FISCAL YEARS\***

Fiscal Year Ended	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Actuarially Determined Contribution	\$ 1,311,681	\$ 1,273,193	\$ 1,372,064	\$ 1,331,790	\$ 1,714,977
Contributions in Relation to the Actuarially Determined Contributions	<u>(584,787)</u>	<u>(671,482)</u>	<u>(696,270)</u>	<u>(679,073)</u>	<u>(884,244)</u>
Contribution Deficiency (Excess)	<u>\$ 726,894</u>	<u>\$ 601,711</u>	<u>\$ 675,794</u>	<u>\$ 652,717</u>	<u>\$ 830,733</u>
Covered Employee Payroll	\$ 8,469,356	\$ 7,801,655	\$ 5,955,380	\$ 5,931,424	\$ 5,467,811
Contributions as a Percentage of Covered Employee Payroll	6.90%	8.61%	11.69%	11.45%	16.17%

Notes to Schedule:

Valuation Date	6/30/2020	6/30/2020	6/30/2018	6/30/2018	6/30/2017
Methods and Assumptions Used to Determine Contributions Rates:					
Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	(1)	(1)	(1)	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%
Inflation	2.75%	2.75%	2.75%	2.75%	2.75%
Salary Increases	3.00%	3.00%	3.00%	3.00%	2.75%
Investment Rate of Return	5.50%	5.50%	5.50%	5.50%	5.50%
Medical Trend	(7)	(5)	(2)	(2)	(2)
Mortality	(3)	(3)	(3)	(3)	(3)
Mortality Improvement	(6)	(6)	(4)	(4)	(4)

- (1) Level percentage of payroll, closed  
(2) Non-Medicare: 7.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076  
Medicare: 6.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076  
(3) CalPERS 1997-2015 experience study  
(4) Postretirement mortality projected fully generational with Scale MP-2018  
(5) Non-Medicare: 7.5% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Kaiser): 5.0% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Other): 6.1% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
(6) Postretirement mortality projected fully generational with Scale MP-2020  
(7) Non-Medicare: 7.0% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Kaiser): 5.0% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
Medicare (Other): 6.1% for 2022, decreasing to an ultimate rate of 4.0% in 2076  
(8) Non-Medicare: 8.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076  
Medicare (Kaiser): 7.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076  
Medicare (Other): 6.25% for 2024, decreasing to an ultimate rate of 3.45% in 2076  
(9) CalPERS 2000-2019 experience study  
(10) Postretirement mortality projected fully generational with Scale MP-2021

\* - Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.

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**SUPPLEMENTARY INFORMATION**

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION  
BUDGET TO ACTUAL  
YEAR ENDED JUNE 30, 2024**

	Final Budget	Actual	Variance Positive/ (Negative)
<b>OPERATING REVENUES</b>			
Retail Water Consumption	\$ 7,079,353	\$ 4,978,739	\$ (2,100,614)
Wholesale Water Sales	2,205,987	1,349,832	(856,155)
Monthly Water Service Charge	6,278,140	6,008,900	(269,240)
Recreation Revenue	6,079,050	5,460,240	(618,810)
Other water charges and services	190,673	270,839	80,166
Total Operating Revenues	<u>21,833,203</u>	<u>18,068,550</u>	<u>(3,764,653)</u>
<b>OPERATING EXPENSES</b>			
Fisheries	707,807	749,672	(41,865)
Engineering	10,858,895	2,906,134	7,952,761
Water Treatment	2,782,993	2,495,653	287,340
Water Quality	1,467,126	845,946	621,180
Utilities Maintenance	1,036,230	1,089,696	(53,466)
Electrical Mechanical	3,130,850	2,854,182	276,668
Pipeline	1,969,706	1,660,543	309,163
Recreation Expenses	5,795,396	5,473,475	321,921
Operations Maintenance and Management	1,455,661	1,583,354	(127,693)
General and Administrative	5,628,235	4,896,810	731,425
Change in Water-in-Storage Inventory	-	(4,951,793)	(4,951,793)
Total Operating Expenses	<u>34,832,899</u>	<u>19,603,672</u>	<u>5,325,641</u>
<b>OPERATING LOSS BEFORE DEPRECIATION</b>	(12,999,696)	(1,535,122)	(9,090,294)
<b>DEPRECIATION AND AMORTIZATION</b>			
Depreciation	-	(3,879,138)	3,879,138
Right-to-Use Leased Asset Amortization	-	(126,144)	126,144
SBITA Amortization	-	(224,377)	224,377
Total Depreciation and Amortization	<u>-</u>	<u>(4,229,659)</u>	<u>4,229,659</u>
<b>OPERATING LOSS</b>	(12,999,696)	(5,764,781)	(4,860,635)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Property Taxes - Ad Valorem	2,897,274	3,150,716	253,442
Pass-Through Property Tax Increment	342,373	415,409	73,036
Property Tax Assessment for State Water Project	1,167,681	1,195,624	27,943
State Water Project Water Sales to Other Agencies	1,375,000	1,375,000	-
State Water Project Expense	(1,163,828)	(979,475)	184,353
CFD 2013-1 Assessment	2,950,230	2,963,060	12,830
Mira Monte Assessment	-	65	65
Tax Collection Expense	(44,300)	(56,101)	(11,801)
Investment Earnings	246,677	525,613	278,936
Interest Expense - Long-Term Debt	(3,137,614)	(2,415,549)	722,065
Amortization of Bond Insurance on CFD 2013-1	-	(20,241)	(20,241)
Bond and Administrative Fees	(39,775)	(30,767)	9,008
Adjudication Charge	574,516	571,394	(3,122)
Adjudication Costs	(574,516)	(144,448)	430,068
Loss on Disposition of Capital Assets	-	(6,788)	(6,788)
Other, Net	1,892,125	249,608	(1,642,517)
Total Nonoperating Revenues (Expenses), Net	<u>6,485,843</u>	<u>6,793,120</u>	<u>307,277</u>
<b>NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	(6,513,853)	1,028,339	(4,553,358)
<b>CAPITAL CONTRIBUTIONS</b>			
Federal, State, and Local Grants	2,291,972	1,022,535	(1,269,437)
Total Capital Contributions	<u>2,291,972</u>	<u>1,022,535</u>	<u>(1,269,437)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ (4,221,881)</u>	2,050,874	<u>\$ (5,822,795)</u>
Net Position - Beginning of Year		<u>42,589,533</u>	
<b>NET POSITION - END OF YEAR</b>		<u>\$ 44,640,407</u>	

**CASITAS MUNICIPAL WATER DISTRICT  
SCHEDULE OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION  
BUDGET TO ACTUAL  
YEAR ENDED JUNE 30, 2023**

	Final Budget	Actual	Variance Positive/ (Negative)
<b>OPERATING REVENUES</b>			
Retail Water Consumption	\$ 7,125,027	\$ 5,226,167	\$ (1,898,860)
Wholesale Water Sales	2,710,896	1,357,651	(1,353,245)
Monthly Water Service Charge	5,783,364	5,669,871	(113,493)
Recreation Revenue	4,786,839	4,703,998	(82,841)
Other Water Charges and Services	162,265	777,706	615,441
Total Operating Revenues	<u>20,568,391</u>	<u>17,735,393</u>	<u>(2,832,998)</u>
<b>OPERATING EXPENSES</b>			
Fisheries	624,151	543,410	80,741
Engineering	11,366,349	4,050,866	7,315,483
Water Treatment	2,317,199	2,393,601	(76,402)
Water Quality	1,038,108	897,299	140,809
Utilities Maintenance	1,084,941	1,086,579	(1,638)
Electrical Mechanical	3,469,480	2,908,210	561,270
Pipeline	1,944,366	1,680,785	263,581
Recreation Expenses	5,029,567	4,772,978	256,589
Operations Maintenance and Management	1,325,549	1,493,084	(167,535)
General and Administrative	5,765,792	4,410,939	1,354,853
Change in Water-in-Storage Inventory	-	(1,999,525)	(1,999,525)
Total Operating Expenses	<u>33,965,502</u>	<u>22,238,226</u>	<u>7,728,226</u>
<b>OPERATING LOSS BEFORE DEPRECIATION</b>	(13,397,111)	(4,502,833)	(10,561,224)
<b>DEPRECIATION AND AMORTIZATION</b>			
Depreciation	-	(3,917,788)	3,917,788
Right-to-Use Leased Asset Amortization	-	(73,438)	73,438
SBITA Amortization	-	(152,712)	152,712
Total Depreciation and Amortization	<u>-</u>	<u>(4,143,938)</u>	<u>4,143,938</u>
<b>OPERATING LOSS</b>	(13,397,111)	(8,646,771)	(6,417,286)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Property Taxes - Ad Valorem	2,658,217	2,973,364	315,147
Pass-Through Property Tax Increment	146,641	414,840	268,199
Property Tax Assessment for State Water Project	1,135,687	1,447,573	311,886
State Water Project Water Sales to Other Agencies	375,000	175,000	(200,000)
State Water Project Expense	(1,135,687)	(1,119,365)	16,322
CFD 2013-1 Assessment	2,890,140	2,929,902	39,762
Mira Monte Assessment	-	165	165
Tax Collection Expense	(36,965)	(47,388)	(10,423)
Investment Earnings	282,023	155,531	(126,492)
Interest Expense - Long-Term Debt	(2,759,913)	(2,458,630)	301,283
Amortization of Bond Insurance on CFD 2013-1	-	(20,241)	(20,241)
Cost of Debt Issuance	-	(50,500)	(50,500)
Bond and Administrative Fees	(39,050)	(34,552)	4,498
Adjudication Charge	577,296	576,003	(1,293)
Adjudication Costs	(577,296)	(147,680)	429,616
Other, Net	169,000	176,270	7,270
Total Nonoperating Revenues (Expenses), Net	<u>3,685,093</u>	<u>4,970,292</u>	<u>1,285,199</u>
<b>NET LOSS BEFORE CAPITAL CONTRIBUTIONS</b>	(9,712,018)	(3,676,479)	(5,132,087)
<b>CAPITAL CONTRIBUTIONS</b>			
Federal, State, and Local Grants	967,888	190,163	(777,725)
Total Capital Contributions	<u>967,888</u>	<u>190,163</u>	<u>(777,725)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ (8,744,130)</u>	<u>(3,486,316)</u>	<u>\$ (5,909,812)</u>
Net Position - Beginning of Year		<u>46,075,849</u>	
<b>NET POSITION - END OF YEAR</b>		<u>\$ 42,589,533</u>	

**CASITAS MUNICIPAL WATER DISTRICT  
COMBINING BALANCE SHEET  
JUNE 30, 2024**

	Operating Fund	Financing Fund	Improvement Assessment Fund
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	\$ 5,345,709	\$ -	\$ -
Investments	9,684,841	-	-
Accrued Interest Receivable	54,533	-	-
Accounts Receivable, Net	3,174,287	-	-
Due from Other Funds	-	12,952,339	2,466,339
Materials and Supplies Inventory	56,722	-	-
Prepaid expenses	970,764	-	-
Total Current Assets	<u>19,286,856</u>	<u>12,952,339</u>	<u>2,466,339</u>
<b>NONCURRENT ASSETS</b>			
Restricted - Cash and Cash Equivalents	135,021	-	-
Water-in-storage Inventory	15,198,908	-	-
Capital Assets - Not Being Depreciated	13,514,383	-	-
Capital Assets - Being Depreciated, Net	80,902,262	-	-
Capital Assets, Intangible Asset - Right-to-Use Leased Asset, Net	447,216	-	-
Capital Assets, Intangible Asset - SBITA, Net	528,018	-	-
Total Noncurrent Assets	<u>110,725,808</u>	<u>-</u>	<u>-</u>
Total Assets	<u>130,012,664</u>	<u>12,952,339</u>	<u>2,466,339</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Loss on CFD 2013-1	2,659,172	-	-
OPEB Related Deferred Outflows of Resources	4,611,611	-	-
Pension Related Deferred Outflows of Resources	5,194,562	-	-
Total Deferred Outflows of Resources	<u>12,465,345</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 142,478,009</u>	<u>\$ 12,952,339</u>	<u>\$ 2,466,339</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 1,141,037	\$ -	\$ -
Deposits and Unearned Revenue	106,286	-	-
Accrued Interest Payable	820,177	-	-
Unearned Revenue	683,425	-	-
Due to Other Funds	15,500,407	-	-
Long-Term Liabilities - Due Within One Year:			
Compensated Absences	532,052	-	-
Claims Liability	288,397	-	-
Lease Liability	104,802	-	-
SBITA Liability	234,125	-	-
Long-Term Debt	1,003,377	-	-
Total Current Liabilities	<u>20,414,085</u>	<u>-</u>	<u>-</u>
<b>NONCURRENT LIABILITIES</b>			
Long-Term Liabilities - Due in More Than One Year:			
Compensated Absences	798,078	-	-
Claims Liability	85,463	-	-
Lease Liability	294,469	-	-
SBITA Liability	257,552	-	-
Long-Term Debt	58,351,599	-	-
Net OPEB Liability	11,176,458	-	-
Net Pension Liability	12,453,797	-	-
Total Noncurrent Liabilities	<u>83,417,416</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>103,831,501</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB Related Deferred Outflows of Resources	10,428,644	-	-
Pension Related Deferred Outflows of Resources	108,857	-	-
Total Deferred Inflows of Resources	<u>10,537,501</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	37,576,774	-	-
Restricted for Adjudication	-	-	-
Unrestricted	<u>(9,467,767)</u>	<u>12,952,339</u>	<u>2,466,339</u>
Total Net Position	<u>28,109,007</u>	<u>12,952,339</u>	<u>2,466,339</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 142,478,009</u>	<u>\$ 12,952,339</u>	<u>\$ 2,466,339</u>

**CASITAS MUNICIPAL WATER DISTRICT  
COMBINING BALANCE SHEETS (CONTINUED)  
JUNE 30, 2024**

	Adjudication Fund	Elimination for Financial Reporting	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	\$ 966,764	\$ -	\$ 6,312,473
Investments	-	-	9,684,841
Accrued Interest Receivable	-	-	54,533
Accounts Receivable, Net	134,691	-	3,308,978
Due from Other Funds	81,729	(15,500,407)	-
Materials and Supplies Inventory	-	-	56,722
Prepaid expenses	-	-	970,764
Total Current Assets	<u>1,183,184</u>	<u>(15,500,407)</u>	<u>20,388,311</u>
<b>NONCURRENT ASSETS</b>			
Restricted - Cash and Cash Equivalents	-	-	135,021
Water-in-storage Inventory	-	-	15,198,908
Capital Assets - Not Being Depreciated	-	-	13,514,383
Capital Assets - Being Depreciated, Net	-	-	80,902,262
Capital Assets, Intangible Asset - Right-to-Use Leased Asset, Net	-	-	447,216
Capital Assets, Intangible Asset - SBITA, Net	-	-	528,018
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>110,725,808</u>
Total Assets	<u>1,183,184</u>	<u>(15,500,407)</u>	<u>131,114,119</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Loss on CFD 2013-1	-	-	2,659,172
OPEB Related Deferred Outflows of Resources	-	-	4,611,611
Pension Related Deferred Outflows of Resources	-	-	5,194,562
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>12,465,345</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 1,183,184</u>	<u>\$ (15,500,407)</u>	<u>\$ 143,579,464</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 70,462	\$ -	\$ 1,211,499
Deposits and Unearned Revenue	-	-	106,286
Accrued Interest Payable	-	-	820,177
Accrued Interest Payable	-	-	683,425
Due to Other Funds	-	(15,500,407)	-
Long-Term Liabilities - Due Within One Year:			
Compensated Absences	-	-	532,052
Assessment Bonds Payable	-	-	288,397
Lease Liability	-	-	104,802
SBITA Liability	-	-	234,125
Long-Term Debt	-	-	1,003,377
Total Current Liabilities	<u>70,462</u>	<u>(15,500,407)</u>	<u>4,984,140</u>
<b>NONCURRENT LIABILITIES</b>			
Long-Term Liabilities - Due in More Than One Year:			
Compensated Absences	-	-	798,078
Claims Liability	-	-	85,463
Lease Liability	-	-	294,469
SBITA Liability	-	-	257,552
Long-Term Debt	-	-	58,351,599
Net OPEB Liability	-	-	11,176,458
Net Pension Liability	-	-	12,453,797
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>83,417,416</u>
Total Liabilities	<u>70,462</u>	<u>(15,500,407)</u>	<u>88,401,556</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB Related Deferred Outflows of Resources	-	-	10,428,644
Pension Related Deferred Outflows of Resources	-	-	108,857
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>10,537,501</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	-	-	37,576,774
Restricted for Adjudication	1,112,722	-	1,112,722
Unrestricted	-	-	5,950,911
Total Net Position	<u>1,112,722</u>	<u>-</u>	<u>44,640,407</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 1,183,184</u>	<u>\$ (15,500,407)</u>	<u>\$ 143,579,464</u>



**CASITAS MUNICIPAL WATER DISTRICT  
COMBINING BALANCE SHEET  
JUNE 30, 2023**

	Operating Fund	Financing Fund	Improvement Assessment Fund
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	\$ 4,384,213	\$ -	\$ -
Investments	10,626,150	-	-
Accrued Interest Receivable	62,039	-	-
Accounts Receivable, Net	2,910,187	-	-
Due from Other Funds	-	12,831,924	2,792,650
Materials and Supplies Inventory	60,619	-	-
Prepaid Expenses	937,838	-	-
Total Current Assets	<u>18,981,046</u>	<u>12,831,924</u>	<u>2,792,650</u>
<b>NONCURRENT ASSETS</b>			
Restricted - Cash and Cash Equivalents	2,307,581	-	-
Water-in-Storage Inventory	10,247,115	-	-
Capital Assets - Not Being Depreciated	17,878,979	-	-
Capital Assets - Being Depreciated, Net	77,196,989	-	-
Capital Assets, Intangible Asset - Right-to-Use Leased Asset, Net	444,809	-	-
Capital Assets, Intangible Asset - SBITA, Net	529,237	-	-
Total Noncurrent Assets	<u>108,604,710</u>	<u>-</u>	<u>-</u>
Total Assets	<u>127,585,756</u>	<u>12,831,924</u>	<u>2,792,650</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Loss on CFD 2013-1	2,865,043	-	-
OPEB Related Deferred Outflows of Resources	6,260,763	-	-
Pension Related Deferred Outflows of Resources	5,093,585	-	-
Total Deferred Outflows of Resources	<u>14,219,391</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 141,805,147</u>	<u>\$ 12,831,924</u>	<u>\$ 2,792,650</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 1,636,297	\$ -	\$ -
Deposits and Unearned Revenue	338,276	-	-
Accrued Interest Payable	829,943	-	-
Due to Other Funds	15,674,868	-	-
Long-Term Liabilities - Due Within One Year:			
Compensated Absences	512,858	-	-
Lease Liability	79,172	-	-
SBITA Liability	173,610	-	-
Long-Term Debt	953,949	-	-
Total Current Liabilities	<u>20,198,973</u>	<u>-</u>	<u>-</u>
<b>NONCURRENT LIABILITIES</b>			
Long-Term Liabilities - Due in More Than One Year:			
Compensated Absences	769,286	-	-
Claims Liability	166,648	-	-
Lease Liability	302,487	-	-
SBITA Liability	294,522	-	-
Long-Term Debt	59,506,651	-	-
Net OPEB Liability	10,891,907	-	-
Net Pension Liability	11,523,941	-	-
Total Noncurrent Liabilities	<u>83,455,442</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>103,654,415</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB Related Deferred Outflows of Resources	11,691,864	-	-
Pension Related Deferred Outflows of Resources	179,685	-	-
Total Deferred Inflows of Resources	<u>11,871,549</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	39,209,965	-	-
Restricted for Adjudication	-	-	-
Unrestricted	(12,930,782)	12,831,924	2,792,650
Total Net Position	<u>26,279,183</u>	<u>12,831,924</u>	<u>2,792,650</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 141,805,147</u>	<u>\$ 12,831,924</u>	<u>\$ 2,792,650</u>

**CASITAS MUNICIPAL WATER DISTRICT  
COMBINING BALANCE SHEET (CONTINUED)  
JUNE 30, 2023**

	Adjudication Fund	Elimination for Financial Reporting	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	\$ 498,509	\$ -	\$ 4,882,722
Investments	-	-	10,626,150
Accrued Interest Receivable	-	-	62,039
Accounts Receivable, Net	143,671	-	3,053,858
Due from Other Funds	50,294	(15,674,868)	-
Materials and Supplies Inventory	-	-	60,619
Prepaid Expenses	-	-	937,838
Total Current Assets	<u>692,474</u>	<u>(15,674,868)</u>	<u>19,623,226</u>
<b>NONCURRENT ASSETS</b>			
Restricted - Cash and Cash Equivalents	-	-	2,307,581
Water-in-Storage Inventory	-	-	10,247,115
Capital Assets - Not Being Depreciated	-	-	17,878,979
Capital Assets - Being Depreciated, Net	-	-	77,196,989
Capital Assets, Intangible Asset - Right-to-Use Leased Asset, Net	-	-	444,809
Capital Assets, Intangible Asset - SBITA, Net	-	-	529,237
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>108,604,710</u>
Total Assets	<u>692,474</u>	<u>(15,674,868)</u>	<u>128,227,936</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Loss on CFD 2013-1	-	-	2,865,043
OPEB Related Deferred Outflows of Resources	-	-	6,260,763
Pension Related Deferred Outflows of Resources	-	-	5,093,585
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>14,219,391</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 692,474</u>	<u>\$ (15,674,868)</u>	<u>\$ 142,447,327</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 3,805	\$ -	\$ 1,640,102
Deposits and Unearned Revenue	2,893	-	341,169
Accrued Interest Payable	-	-	829,943
Due to Other Funds	-	(15,674,868)	-
Long-Term Liabilities - Due Within One Year:			
Compensated Absences	-	-	512,858
Lease Liability	-	-	79,172
SBITA Liability	-	-	173,610
Long-Term Debt	-	-	953,949
Total Current Liabilities	<u>6,698</u>	<u>(15,674,868)</u>	<u>4,530,803</u>
<b>NONCURRENT LIABILITIES</b>			
Long-Term Liabilities - Due in More Than One Year:			
Compensated Absences	-	-	769,286
Reimbursement Agreement	-	-	166,648
Lease Liability	-	-	302,487
SBITA Liability	-	-	294,522
Long-Term Debt	-	-	59,506,651
Net OPEB Liability	-	-	10,891,907
Net Pension Liability	-	-	11,523,941
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>83,455,442</u>
Total Liabilities	<u>6,698</u>	<u>(15,674,868)</u>	<u>87,986,245</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB Related Deferred Outflows of Resources	-	-	11,691,864
Pension Related Deferred Outflows of Resources	-	-	179,685
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>11,871,549</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	-	-	39,209,965
Restricted for Adjudication	685,776	-	685,776
Unrestricted	-	-	2,693,792
Total Net Position	<u>685,776</u>	<u>-</u>	<u>42,589,533</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 692,474</u>	<u>\$ (15,674,868)</u>	<u>\$ 142,447,327</u>

**CASITAS MUNICIPAL WATER DISTRICT  
COMBINING SCHEDULE OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2024**

	Water Fund	Recreation Fund	Adjudication Fund	Total
<b>OPERATING REVENUES</b>				
Retail Water Consumption	\$ 4,978,739	\$ -	\$ -	\$ 4,978,739
Wholesale Water Sales	1,349,832	-	-	1,349,832
Monthly Water Service charge	6,008,900	-	-	6,008,900
Recreation Revenue	-	5,460,240	-	5,460,240
Other Water Charges and Services	270,839	-	-	270,839
Total Operating Revenues	<u>12,608,310</u>	<u>5,460,240</u>	<u>-</u>	<u>18,068,550</u>
<b>OPERATING EXPENSES</b>				
Fisheries	749,672	-	-	749,672
Engineering	2,906,134	-	-	2,906,134
Water Treatment	2,495,653	-	-	2,495,653
Water Quality	845,946	-	-	845,946
Utilities Maintenance	1,089,696	-	-	1,089,696
Electrical Mechanical	2,854,182	-	-	2,854,182
Pipeline	1,660,543	-	-	1,660,543
Recreation Expenses	-	5,473,475	-	5,473,475
Operations Maintenance and Management	1,583,354	-	-	1,583,354
General and Administrative	4,896,810	-	-	4,896,810
Change in Water-in-Storage Inventory	(4,951,793)	-	-	(4,951,793)
Total Operating Expenses	<u>14,130,197</u>	<u>5,473,475</u>	<u>-</u>	<u>19,603,672</u>
<b>OPERATING LOSS BEFORE DEPRECIATION</b>	(1,521,887)	(13,235)	-	(1,535,122)
<b>DEPRECIATION AND AMORTIZATION</b>				
Depreciation	(3,435,958)	(443,180)	-	(3,879,138)
Right-to-Use Lease Asset Amortization	(105,573)	(20,571)	-	(126,144)
SBITA Amortization	(199,249)	(25,128)	-	(224,377)
Total Depreciation and Amortization	<u>(3,740,780)</u>	<u>(488,879)</u>	<u>-</u>	<u>(4,229,659)</u>
<b>OPERATING LOSS</b>	(5,262,667)	(502,114)	-	(5,764,781)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Property Taxes - Ad Valorem	3,150,716	-	-	3,150,716
Pass-Through Property Tax Increment	415,409	-	-	415,409
Property Tax Assessment for State Water Project	1,195,624	-	-	1,195,624
State Water Project Water Sales to Other Agencies	1,375,000	-	-	1,375,000
State Water Project Expense	(979,475)	-	-	(979,475)
CFD 2013-1 Assessment	2,963,060	-	-	2,963,060
Mira Monte Assessment	65	-	-	65
Tax Collection Expense	(56,101)	-	-	(56,101)
Investment Earnings	525,613	-	-	525,613
Interest Expense - Long-Term Debt	(2,415,549)	-	-	(2,415,549)
Amortization of Bond Insurance on CFD 2013-1	(20,241)	-	-	(20,241)
Bond and Administrative Fees	(30,767)	-	-	(30,767)
Adjudication Charge	-	-	571,394	571,394
Adjudication Costs	-	-	(144,448)	(144,448)
Loss on Disposition of Capital Assets	(6,788)	-	-	(6,788)
Other, Net	249,608	-	-	249,608
Total Nonoperating Revenues (Expenses), Net	<u>6,366,174</u>	<u>-</u>	<u>426,946</u>	<u>6,793,120</u>
<b>NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	1,103,507	(502,114)	426,946	1,028,339
<b>CAPITAL CONTRIBUTIONS</b>				
Federal, State, and Local Grants	933,287	89,248	-	1,022,535
Total Capital Contributions	<u>933,287</u>	<u>89,248</u>	<u>-</u>	<u>1,022,535</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 2,036,794</u>	<u>\$ (412,866)</u>	<u>\$ 426,946</u>	<u>\$ 2,050,874</u>

**CASITAS MUNICIPAL WATER DISTRICT  
COMBINING SCHEDULE OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION  
YEAR ENDED JUNE 30, 2023**

	Water Fund	Recreation Fund	Adjudication Fund	Total
<b>OPERATING REVENUES</b>				
Retail Water Consumption	\$ 5,226,167	\$ -	\$ -	\$ 5,226,167
Wholesale Water Sales	1,357,651	-	-	1,357,651
Monthly Water Service Charge	5,669,871	-	-	5,669,871
Recreation Revenue	-	4,703,998	-	4,703,998
Other Water Charges and Services	777,706	-	-	777,706
<b>Total Operating Revenues</b>	<b>13,031,395</b>	<b>4,703,998</b>	<b>-</b>	<b>17,735,393</b>
<b>OPERATING EXPENSES</b>				
Fisheries	543,410	-	-	543,410
Engineering	4,050,866	-	-	4,050,866
Water Treatment	2,393,601	-	-	2,393,601
Water Quality	897,299	-	-	897,299
Utilities Maintenance	1,086,579	-	-	1,086,579
Electrical Mechanical	2,908,210	-	-	2,908,210
Pipeline	1,680,785	-	-	1,680,785
Recreation Expenses	-	4,772,978	-	4,772,978
Operations Maintenance and Management	1,493,084	-	-	1,493,084
General and Administrative	4,410,939	-	-	4,410,939
Change in Water-in-Storage Inventory	(1,999,525)	-	-	(1,999,525)
<b>Total Operating Expenses</b>	<b>17,465,248</b>	<b>4,772,978</b>	<b>-</b>	<b>22,238,226</b>
<b>OPERATING LOSS BEFORE DEPRECIATION</b>	<b>(4,433,853)</b>	<b>(68,980)</b>	<b>-</b>	<b>(4,502,833)</b>
<b>DEPRECIATION AND AMORTIZATION</b>				
Depreciation	(3,476,644)	(441,144)	-	(3,917,788)
Right-to-Use Leased Asset Amortization	(58,338)	(15,100)	-	(73,438)
SBITA Amortization	(129,582)	(23,130)	-	(152,712)
<b>Total Depreciation and Amortization</b>	<b>(3,664,564)</b>	<b>(479,374)</b>	<b>-</b>	<b>(4,143,938)</b>
<b>OPERATING LOSS</b>	<b>(8,098,417)</b>	<b>(548,354)</b>	<b>-</b>	<b>(8,646,771)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Property Taxes - Ad Valorem	2,973,364	-	-	2,973,364
Pass-Through Property Tax Increment	414,840	-	-	414,840
Property Tax Assessment for State Water Project	1,447,573	-	-	1,447,573
State Water Project Water Sales to Other Agencies	175,000	-	-	175,000
State Water Project Expense	(1,119,365)	-	-	(1,119,365)
CFD 2013-1 Assessment	2,929,902	-	-	2,929,902
Mira Monte Assessment	165	-	-	165
Tax Collection Expense	(47,388)	-	-	(47,388)
Investment Earnings	155,531	-	-	155,531
Interest expense - Long-Term Debt	(2,458,630)	-	-	(2,458,630)
Amortization of Bond Insurance on CFD 2013-1	(20,241)	-	-	(20,241)
Cost of Debt Issuance	(50,500)	-	-	(50,500)
Bond and Administrative Fees	(34,552)	-	-	(34,552)
Adjudication Charge	-	-	576,003	576,003
Adjudication Costs	-	-	(147,680)	(147,680)
Other, Net	176,270	-	-	176,270
<b>Total Nonoperating Revenues (Expenses), Net</b>	<b>4,541,969</b>	<b>-</b>	<b>428,323</b>	<b>4,970,292</b>
<b>NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(3,556,448)</b>	<b>(548,354)</b>	<b>428,323</b>	<b>(3,676,479)</b>
<b>CAPITAL CONTRIBUTIONS</b>				
Federal, State, and Local Grants	87,871	102,292	-	190,163
<b>Total Capital Contributions</b>	<b>87,871</b>	<b>102,292</b>	<b>-</b>	<b>190,163</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (3,468,577)</b>	<b>\$ (446,062)</b>	<b>\$ 428,323</b>	<b>\$ (3,486,316)</b>

**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING EXPENSES  
 UTILITY DEPARTMENT  
 YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>FISHERIES</b>		
Advertising and Legal Notices	\$ -	\$ 727
Clothing and Personal Supplies	676	-
Communications	3,370	4,578
Computer Upgrades - Hardware and Software	476	1,804
District Equipment	4,599	4,042
Education and Training	3,000	2,600
Insurance	119	83
Memberships and Dues	125	-
OPEB and Pension	62,929	(40,285)
Outside Contracts	20,000	-
Postage	-	604
Pre-Employment Screening	-	334
Private Vehicle Mileage	-	110
Salaries and Benefits	634,330	541,835
Services and Supplies	9,299	10,028
Travel	10,749	16,950
Total Fisheries	749,672	543,410
<b>ENGINEERING</b>		
Clothing and Personal Supplies	1,663	1,354
Communications	4,834	7,044
Computer Upgrades - Hardware and Software	17,584	33,623
Education and Training	3,893	6,859
District Equipment	5,160	10,226
Gauging Stations	17,860	-
January 2023 Storms	850,419	2,208,430
Insurance	227	295
Licenses and Permits	61,433	104,702
Membership Dues	1,355	9,902
Office Supplies	-	172
OPEB and Pension	88,264	(81,647)
Other Professional Fees	688	1,607
Outside Contracts	180,616	(54,810)
Postage	2	383
Pre-Employment Screening	50	82
Private Vehicle Mileage	685	866
Salaries and Benefits	1,193,802	1,173,128
Service and Supplies/Outside Contracts	477,448	628,199
Small Tools	-	451
Travel	151	-
Total Engineering	2,906,134	4,050,866

**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING EXPENSES (CONTINUED)  
 UTILITY DEPARTMENT  
 YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>WATER TREATMENT</b>		
Ammonia	\$ 23,103	\$ 38,700
Caustics	35,241	34,765
Chlorine	126,458	146,521
Clothing and Personal Supplies	6,883	7,918
Communications	32,230	36,888
District Equipment	20,796	38,200
Education and Training	1,219	3,624
Ferric	8,244	14,126
Insurance	260	355
Licenses and Permits	11,962	11,059
Liquid Oxygen	205,560	179,396
OPEB and Pension	115,157	(35,350)
Outside Contracts	76,411	266,331
Polymer	25,325	22,491
Postage	166	199
Pre-Employment Screening	-	120
Private Vehicle Mileage	-	399
Salaries and Benefits	1,247,966	1,189,387
Service and Supplies	296,688	215,670
Small Tools	8,520	2,856
Travel	75	2,555
Uninsured Losses - Injuries	(8,700)	-
Utilities	161,424	146,402
Workers Compensation	100,665	70,989
Total Water Treatment	2,495,653	2,393,601
<b>WATER QUALITY</b>		
Advertising and Legal Notices	199	193
Clothing and Personal Supplies	1,953	1,232
Communications	1,746	2,070
District Equipment	6,444	7,224
Education and Training	115	860
Insurance	191	258
Licenses and Permits	52,970	50,784
Membership and Dues	-	140
OPEB and Pension	51,814	(9,728)
Outside Contracts	101,848	129,564
Postage	823	927
Printing and Binding	313	139
Salaries and Benefits	583,569	577,055
Service and Supplies	43,931	136,366
Small Tools	-	65
Travel	30	150
Total Water Quality	845,946	897,299

**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING EXPENSES (CONTINUED)  
 UTILITY DEPARTMENT  
 YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>UTILITIES MAINTENANCE</b>		
Clothing and Personal Supplies	\$ 6,828	\$ 8,526
Communications	3,529	4,849
Computer Upgrades - Hardware and Software	1,039	3,099
District Equipment	66,957	65,177
Education and Training	2,909	6,499
Insurance	309	316
Licenses and Permits	267	390
OPEB and Pension	56,925	(7,328)
Outside Contracts	-	5,853
Salaries and Benefits	727,020	724,303
Service and Supplies	216,006	266,429
Small Tools	6,402	6,283
Travel	1,505	2,183
Total Utilities Maintenance	1,089,696	1,086,579
<b>ELECTRICAL MECHANICAL</b>		
Clothing and Personal Supplies	9,149	4,782
Communications	19,865	17,015
Computer Upgrades - Hardware and Software	1,103	6,519
District Equipment	39,617	37,270
Education and Training	1,535	3,480
Insurance	157	153
Licenses and Permits	167,872	136,813
OPEB and Pension	49,638	(44,623)
Outside Contracts	113,322	263,019
Power Purchased	1,434,028	1,492,920
Pre-Employment Screening	184	254
Private Vehicle Mileage	133	-
Salaries and Benefits	678,075	831,844
Service and Supplies	129,562	111,694
Small Tools	5,974	4,026
Travel	888	255
Uninsured Losses - Injuries	131,933	(20)
Utilities	28,644	26,435
Workers Compensation	42,503	16,374
Total Electrical Mechanical	2,854,182	2,908,210

**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING EXPENSES (CONTINUED)  
 UTILITY DEPARTMENT  
 YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>OPERATIONS MAINTENANCE AND MANAGEMENT</b>		
Clothing and Personal Supplies	\$ 8,189	\$ 9,950
Communications	5,089	6,134
Computer Upgrades - Hardware and Software	585	392
District Equipment	48,063	63,696
Education and Training	6,775	1,504
Insurance	244	298
Licenses and Permits	830	912
Office Supplies	325	226
OPEB and Pension	133,554	(49,236)
Outside Contracts	110,105	144,699
Pre-Employment Screening	-	192
Private Vehicle Mileage	-	19
Salaries and Benefits	1,184,301	1,221,153
Service and Supplies	69,794	76,826
Small Tools	15,500	16,259
Travel	-	60
Total Operations Maintenance and Management	1,583,354	1,493,084
<b>PIPELINE</b>		
Clothing and Personal Supplies	4,982	19,918
Communications	4,050	5,157
Computer Upgrades - Hardware and Software	2,205	2,691
Education and Training	8,790	1,648
District Equipment	71,738	115,173
Insurance	179	298
Workers Compensation	98,686	3,762
Licenses and Permits	928	642
OPEB and Pension	65,193	(23,598)
Outside Contracts	99,954	228,184
Pre-Employment Screening	25	-
Printing	-	520
Private Vehicle Mileage	-	63
Property Losses for Operation	24,897	5,346
Salaries and Benefits	885,921	1,006,782
Service and Supplies	332,114	294,926
Small Tools	1,881	7,268
Travel	3,585	3,358
Uninsured Losses - Injuries	47,107	-
Utilities	8,308	8,647
Total Pipeline	1,660,543	1,680,785



**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING EXPENSES (CONTINUED)  
 UTILITY DEPARTMENT  
 YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>GENERAL AND ADMINISTRATIVE</b>		
Advertising and Legal Notices	\$ 8,840	\$ 4,980
Bad Debt Provision	(19,670)	18,823
Bank Charges/Credit Card Fees	68,967	104,305
Books and Publications	167	2,879
Clothing and Personal Supplies	1,418	2,285
Communications	52,774	57,183
Computer Upgrades - Hardware and Software	40,755	47,153
Directors Election Fees	-	900
District Equipment	763	2,106
Education and Training	5,598	15,036
Gains/losses on Inventory	(1,995)	1,409
Insurance	1,552	1,567
Insurance - Liability	94,007	84,816
Workers Compensation	237,441	191,817
Licenses and Permits	5,036	8,957
Memberships and Dues	78,351	82,091
Office Equipment Maintenance	6,028	5,832
Office Supplies	3,624	7,932
OPEB and Pension	315,150	(213,406)
Other Operating Expense	-	23
Other Professional Services	197,998	218,035
Outside Contracts	112,893	157,376
Postage	12,644	20,387
Pre-Employment Screening	-	57
Printing and Binding	10,428	24,798
Private Vehicle Mileage	86	220
Purchased Water	1,643	1,082
Salaries and Benefits	4,033,118	3,904,724
Service and Supplies	67,721	103,803
Small Tools	79	-
Travel	4,389	5,516
Uninsured Losses - Injuries	32,613	2,990
Utilities	61,240	64,631
Vehicle Costs Direct	2,683	28,384
Workers Compensation	3,208	-
Costs Applied	-	(25,102)
Administrative Overhead Burden	(542,739)	(522,650)
Total General and Administrative	4,896,810	4,410,939
<b>CHANGE IN WATER-IN-STORAGE INVENTORY</b>		
Change in Water-in-Storage Inventory	(4,951,793)	(1,999,525)
Total Change in Water-in-Storage Inventory	(4,951,793)	(1,999,525)
<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>		
Depreciation - Water Department	3,435,958	3,476,644
Right-to-Use Lease Asset Amortization - Water Department	105,573	58,338
SBITA Amortization - Water Department	199,249	129,582
Total Depreciation and Amortization Expense	3,740,780	3,664,564
Total Operating Expenses - Water Department	\$ 17,870,977	\$ 21,129,812

**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING REVENUES AND EXPENSES  
 RECREATION DEPARTMENT  
 YEARS ENDED JUNE 30, 2024 AND 2023**

<b>RECREATION REVENUE</b>	<u>2024</u>	<u>2023</u>
Animal Permit	\$ 24,940	\$ 32,648
Boat Fees - Annual	39,488	30,681
Boat Fees - Daily	13,800	8,795
Boat Fees - Overnight	475	575
Boat Inspection Fees - Quagga	8,065	1,797
Boat Lock Revenue - Quagga	1,500	2,850
Boat Rental - Concession	108,725	71,954
Café - Concession	83,198	53,494
Camping Fees	2,141,360	2,496,036
Commercials	3,500	-
Event Reimbursement	1,185	5,500
Events	40,524	29,248
Gift Cards and Certificates	766	2,483
Kayak and Canoes Annual	1,957	3,635
Kayak and Canoes Daily	145	65
Miscellaneous Revenue	4,063	926
Over/Short - Recreation	716	383
Park Store	84,606	76,132
Reservations	261,097	221,753
Shower Facility Fees	43,185	40,870
Trailer Storage Fees	329,499	297,343
Vehicle Fees - Daily	680,710	472,342
Violation Ordinance Fees	3,261	1,050
Visitor Cards	230,869	205,990
Water Park - Group Pass Fees	(108)	(2,617)
Water Park - Lifeguard Training	3,120	3,780
Water Park - Reservation Fee	20,785	2,510
Water Park - Season Pass Fee	6,300	-
Water Park - Shade Rental Fee	20,100	5,625
Water Park - Single Splash Fee	1,280,475	629,118
Water Park - Water Fitness Fee	6,212	1,102
Water Park - Snack Bar	15,722	7,930
Total Recreation Revenue	<u>5,460,240</u>	<u>4,703,998</u>

**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING REVENUES AND EXPENSES (CONTINUED)  
 RECREATION DEPARTMENT  
 YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>RECREATION EXPENSES</b>		
Administrative Overhead Burden	\$ 542,739	\$ 522,650
Advertising and Legal Notices	834	4,600
Bad Debt Provision	13,918	630
Chemicals - Water Playground	63,064	3,354
Chlorine	-	31,162
Clothing and Personal Supplies	22,717	17,474
Communications	49,062	42,670
Computer Upgrades - Hardware and Software	23,259	8,809
Credit Card Fees	170,616	135,682
District Equipment	97,896	126,346
Education and Training	6,811	5,689
Insurance	560	704
Workers Compensation	28,512	65,520
Licenses and Permits	9,977	9,153
Memberships and Dues	1,481	1,853
Office Supplies	1,360	2,948
OPEB and Pension	195,415	(87,069)
Other Professional Services	9,458	9,484
Outside Contracts	350,321	263,104
Postage	139	259
Pre-Employment Screening	16,678	18,597
Printing and Binding	6,687	5,382
Public Information Program	-	4,494
Purchased Water	75,221	99,464
Safety Program	3,697	57
Salaries and Benefits	3,395,854	3,232,067
Service and Supplies	142,266	37,706
Small Tools	2,039	2,962
Travel	1,065	915
Uninsured Losses - Injuries	478	2,315
Utilities	240,010	200,723
Vehicle Costs Direct	1,341	3,274
Total Recreation Expenses	5,473,475	4,772,978
<b>RECREATION OPERATING LOSS BEFORE DEPRECIATION</b>	(13,235)	(68,980)
<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>		
Depreciation - Recreation Department	(443,180)	(441,144)
Right-to-Use Lease Asset Amortization - Recreation Department	(20,571)	(15,100)
SBITA Amortization - Recreation Department	(25,128)	(23,130)
Total Depreciation and Amortization Expense	(488,879)	(479,374)
Recreation Operating Loss	\$ (456,415)	\$ (510,124)

**CASITAS MUNICIPAL WATER DISTRICT  
 DETAIL SCHEDULES OF OPERATING REVENUES AND EXPENSES  
 ADJUDICATION FUND  
 YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
<b>OPERATING REVENUES</b>	\$ -	\$ -
<b>OPERATING EXPENSES</b>	-	-
<b>OPERATING INCOME (LOSS)</b>	-	-
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Adjudication Charge	571,394	576,003
Adjudication Costs	<u>(144,448)</u>	<u>(147,680)</u>
Total Nonoperating Revenues (Expenses), Net	<u>426,946</u>	<u>428,323</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 426,946</u>	<u>\$ 428,323</u>

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**STATISTICAL SECTION**

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**CASITAS MUNICIPAL WATER DISTRICT  
OVERVIEW OF STATISTICAL INFORMATION  
PRESENTED IN FIVE CATEGORIES**

**Overview of Statistical Information Presented in Five Categories**

*Financial Trend Information* – Intended to assist users in understanding and assessing how a District's financial position has changed over time.

*Revenue Capacity Information* – Intended to assist users in understanding and assessing the factors affecting a District's ability to generate own revenue.

*Debt Capacity Information* – Intended to assist users in understanding and assessing a District's debt burden and its ability to issue additional debt.

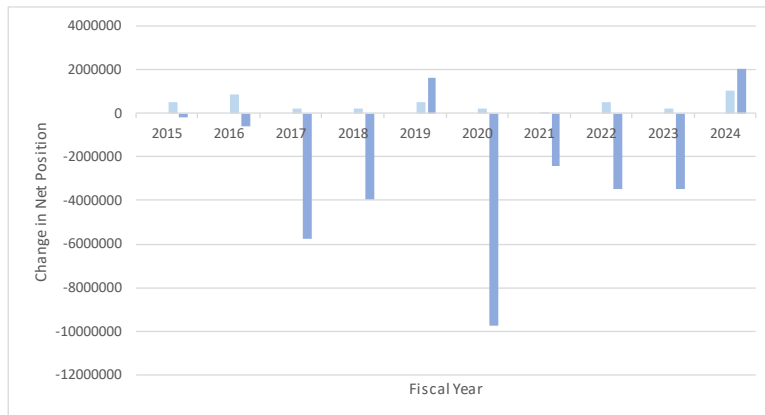
*Demographic and Economic Information* – Intended to assist users in understanding the socioeconomic environment within which a District operates and to provide information that facilitates comparison of financial statement information over time and among agencies.

*Operating Information* – Intended to provide information about a District's operations and resources in order to assist readers in using financial statement information to understand and assess an agencies economic condition.



## CASITAS MUNICIPAL WATER DISTRICT CHANGES IN NET POSITION BY COMPONENT LAST 10 FISCAL YEARS

	Fiscal Year			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Changes in net position:				
Operating revenues	\$ 14,530,148	\$ 12,869,735	\$ 12,758,081	\$ 14,829,805
Operating expenses	(14,449,076)	(15,125,091)	(12,752,327)	(17,651,671)
Depreciation and amortization	(3,164,097)	(3,174,681)	(3,736,067)	(4,195,538)
<b>Operating Income (loss)</b>	<b>\$ (3,083,025)</b>	<b>\$ (5,430,037)</b>	<b>\$ (3,730,313)</b>	<b>\$ (7,017,404)</b>
Non-operating revenues (expenses)				
Property taxes	2,309,270	2,292,477	2,258,529	2,408,940
State Water Property Tax Assessment	490,989	730,400	151,501	369,167
CFD 2013-1 assessment	-	454,543	601,938	2,592,342
Bond and Administrative Fees	-	-	-	-
Mira Monte assessment	19,434	19,049	19,280	19,012
State Water Project Water Sales to other Agencies	-	-	-	-
Property tax collection expense	(31,610)	(32,050)	(27,679)	(38,038)
Investment income (loss)	227,483	718,495	(342,956)	(84,090)
State water project expense	(696,576)	(183,384)	(266,509)	(616,152)
Interest expense & Amortization of deferred loss and bond insurance	(70,887)	(62,438)	(187,096)	(1,859,860)
Acquisition expense of CFD 2013-1	-	-	(3,975,600)	-
Cost of debt issuance	-	-	(539,160)	-
Adjudication	-	-	-	-
Loss on Disposition of Capital Assets	-	-	-	-
Other revenue(expense), net	179,498	41,386	71,382	42,651
<b>Total non-operating revenues (expenses),net</b>	<b>2,427,601</b>	<b>3,978,478</b>	<b>(2,236,370)</b>	<b>2,833,972</b>
<b>Net Income Before capital contributions</b>	<b>(655,424)</b>	<b>(1,451,559)</b>	<b>(5,966,683)</b>	<b>(4,183,432)</b>
Capital contributions	484,674	844,524	230,644	220,264
<b>Change in net position</b>	<b>\$ (170,750)</b>	<b>\$ (607,035)</b>	<b>\$ (5,736,039)</b>	<b>\$ (3,963,168)</b>
Net position by component:				
Net investment in capital assets	\$ 53,488,631	\$ 53,720,578	\$ 35,176,319	\$ 34,740,555
Restricted	134,267	115,220	8,510,347	5,848,185
Unrestricted	17,311,073	16,491,138	20,904,213	19,441,172
<b>Total net position</b>	<b>\$ 70,933,971</b>	<b>\$ 70,326,936</b>	<b>\$ 64,590,879</b>	<b>\$ 60,029,912</b>



**Notes:**

FY2015 the District made a prior period adjustment of \$(10,684,160)

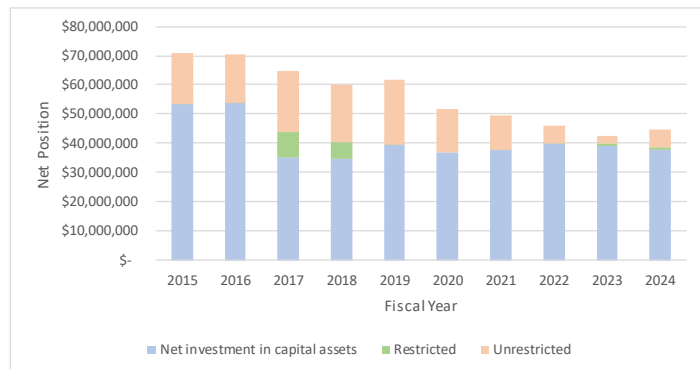
FY2018 the District made a prior period adjustment of \$(597,799)

FY2022 Restatement for Subscription Based Information Technology Arrangements (SBITA)

Source: Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
CHANGES IN NET POSITION BY COMPONENT (CONTINUED)  
LAST 10 FISCAL YEARS**

	Fiscal Year					
	2019	2020	2021	2022	2023	2024
Changes in net position:						
Operating revenues	\$ 14,622,822	\$ 13,868,822	\$ 20,530,274	\$ 21,098,844	\$ 17,735,393	\$ 18,068,550
Operating expenses	(15,204,627)	(23,707,662)	(23,065,487)	(23,814,713)	(22,238,226)	(19,603,672)
Depreciation and amortization	(4,116,269)	(4,600,052)	(4,673,866)	(4,409,404)	(4,143,938)	(4,229,659)
<b>Operating Income (loss)</b>	<b>\$ (4,698,074)</b>	<b>\$ (14,438,892)</b>	<b>\$ (7,209,079)</b>	<b>\$ (7,125,273)</b>	<b>\$ (8,646,771)</b>	<b>\$ (5,764,781)</b>
Non-operating revenues (expenses)						
Property taxes	2,549,312	2,635,316	2,891,281	3,054,398	3,388,204	3,566,125
State Water Property Tax Assessment	728,773	780,860	917,616	984,114	1,447,573	1,195,624
CFD 2013-1 assessment	2,653,389	2,703,730	2,810,939	2,843,711	2,929,902	2,963,060
Bond and Administrative Fees	-	(2,750)	(5,270)	(20,699)	(34,552)	(30,767)
Mira Monte assessment	19,159	19,149	19,070	19,575	165	65
State Water Project Water Sales to other Agencies	749,823	111,449	771,941	-	175,000	1,375,000
Property tax collection expense	(39,366)	(42,176)	(43,386)	(43,305)	(47,388)	(56,101)
Investment income (loss)	1,413,695	1,315,926	(20,657)	(577,286)	155,531	525,613
State water project expense	(716,634)	(629,730)	(759,852)	(875,246)	(1,119,365)	(979,475)
Interest expense & Amortization of deferred loss and bond insurance	(1,646,282)	(2,219,516)	(2,371,254)	(2,361,334)	(2,478,871)	(2,435,790)
Acquisition expense of CFD 2013-1	-	-	-	-	-	-
Cost of debt issuance	-	(276,062)	-	-	(50,500)	-
Adjudication	-	-	290,203	(32,755)	428,323	426,946
Loss on Disposition of Capital Assets	-	-	-	-	-	(6,788)
Other revenue(expense), net	62,385	88,623	241,447	149,432	176,270	249,608
Total non-operating revenues (expenses), net	5,774,254	4,484,819	4,742,078	3,140,605	4,970,292	6,793,120
<b>Net Income Before capital contributions</b>	<b>1,076,180</b>	<b>(9,954,073)</b>	<b>(2,467,001)</b>	<b>(3,984,668)</b>	<b>(3,676,479)</b>	<b>1,028,339</b>
Capital contributions	537,395	211,502	69,082	534,212	190,163	1,022,535
<b>Change in net position</b>	<b>\$ 1,613,575</b>	<b>\$ (9,742,571)</b>	<b>\$ (2,397,919)</b>	<b>\$ (3,450,456)</b>	<b>\$ (3,486,316)</b>	<b>\$ 2,050,874</b>
Net position by component:						
Net investment in capital assets	\$ 39,302,535	\$ 36,991,071	\$ 37,569,004	\$ 39,891,569	\$ 39,209,965	\$ 37,576,774
Restricted	19,296	-	290,903	258,093	685,776	1,112,722
Unrestricted	22,321,656	14,909,845	11,643,090	5,926,187	2,693,792	5,950,911
Total net position	<b>\$ 61,643,487</b>	<b>\$ 51,900,916</b>	<b>\$ 49,502,997</b>	<b>\$ 46,075,849</b>	<b>\$ 42,589,533</b>	<b>\$ 44,640,407</b>



**Notes:**

FY2015 the District made a prior period adjustment of \$(10,684,160).

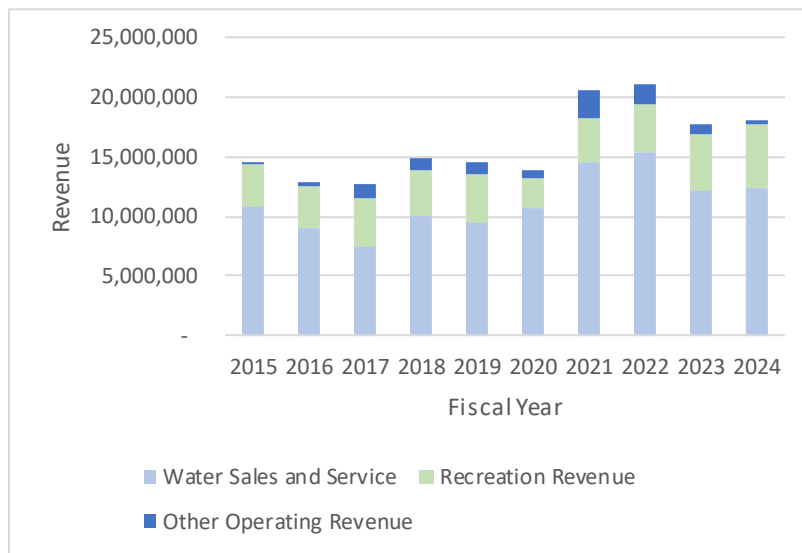
FY2018 the District made a prior period adjustment of \$(597,799).

FY2022 Restatement for Subscription Based Information Technology Arrangements (SBITA)

Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
OPERATING REVENUES BY SOURCE  
LAST 10 FISCAL YEARS**

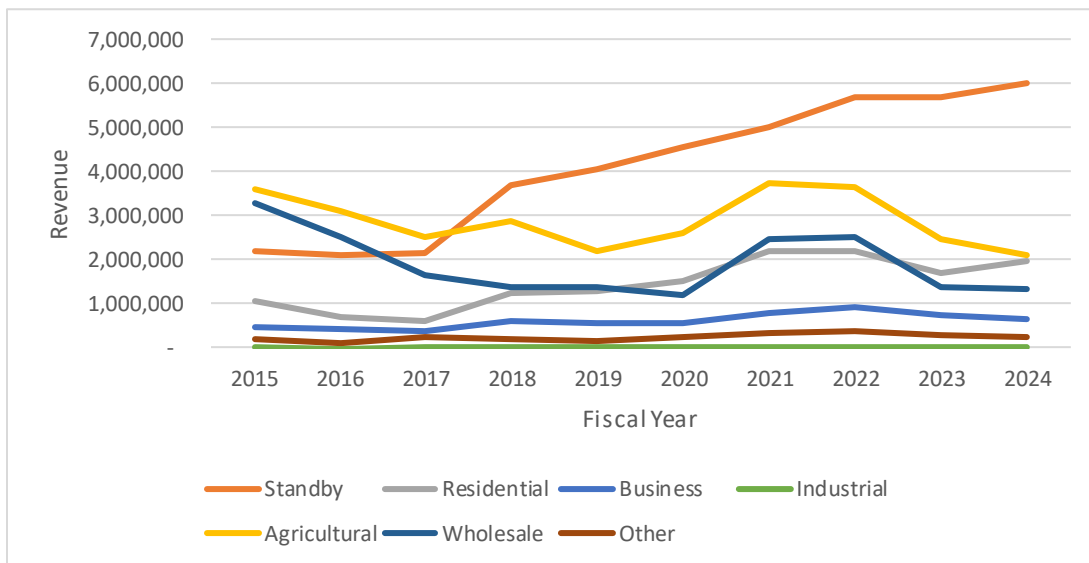
<b>Fiscal Year</b>	<b>Water Sales and Service</b>	<b>Recreation Revenue</b>	<b>Other Operating Revenue</b>	<b>Total Operating Revenue</b>
2015	10,868,054	3,443,089	219,005	14,530,148
2016	8,988,387	3,592,600	288,748	12,869,735
2017	7,542,239	4,027,340	1,188,502	12,758,081
2018	10,053,355	3,906,797	869,653	14,829,805
2019	9,578,074	3,894,552	1,150,196	14,622,822
2020	10,672,937	2,547,147	648,738	13,868,822
2021	14,522,638	3,685,302	2,322,334	20,530,274
2022	15,305,002	4,150,626	1,643,216	21,098,844
2023	12,253,689	4,703,998	777,706	17,735,393
2024	12,337,471	5,460,240	270,839	18,068,550



**Source:** Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
OPERATING REVENUES BY CLASS  
LAST 10 FISCAL YEARS**

<b>Fiscal Year</b>	<b>Standby</b>	<b>Residential</b>	<b>Business</b>	<b>Industrial</b>	<b>Agricultural</b>	<b>Wholesale</b>	<b>Other</b>	<b>Total</b>
2015	2,183,531	1,075,889	464,220	21,915	3,617,624	3,287,790	217,083	10,868,054
2016	2,123,742	685,975	409,263	7,940	3,105,239	2,531,668	124,561	8,988,387
2017	2,151,152	588,488	358,381	8,255	2,521,907	1,659,629	254,427	7,542,239
2018	3,707,098	1,260,163	611,392	9,284	2,890,600	1,364,143	210,676	10,053,355
2019	4,034,503	1,277,485	537,076	14,245	2,196,975	1,357,357	160,432	9,578,074
2020	4,532,973	1,532,865	572,794	16,869	2,600,256	1,189,931	227,249	10,672,937
2021	5,027,142	2,173,794	763,471	20,606	3,737,273	2,462,897	337,455	14,522,638
2022	5,677,364	2,185,415	926,791	16,995	3,624,124	2,493,025	381,288	15,305,002
2023	5,669,871	1,716,501	725,430	15,628	2,487,653	1,357,651	280,955	12,253,689
2024	6,008,900	1,953,244	670,321	20,453	2,112,182	1,349,832	222,539	12,337,471



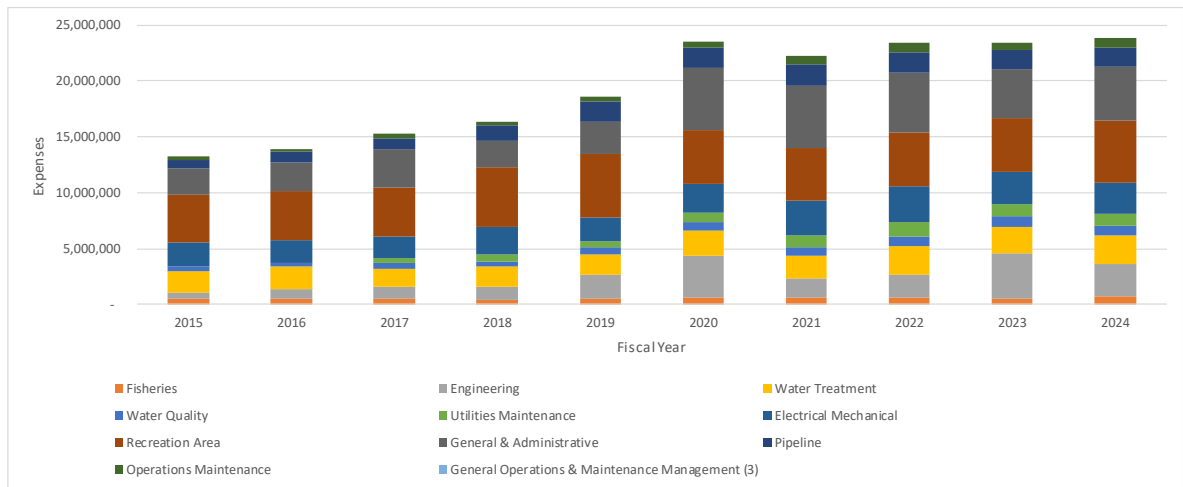
**Notes:**

Other classification also includes Fire, Temporary and Interdepartmental.

**Source:** Casitas Municipal Water District Administration Department

## CASITAS MUNICIPAL WATER DISTRICT OPERATING EXPENSES BY ACTIVITY LAST 10 FISCAL YEARS

Fiscal Year	Fisheries	Engineering	Water		Utilities Maintenance	Electrical		Recreation Area	Operations Maintenance	General Operations & Maintenance Management <sup>(3)</sup>	General & Administrative	Change in Water-in-Storage Inventory <sup>(1)</sup>	Total Operating Expenses
			Treatment	Quality		Mechanical	Pipeline						
2015	501,653	539,144	1,963,913	435,012	-	2,152,174	756,673	4,253,578	296,690		2,378,449	1,171,790	\$ 14,449,076
2016	468,372	894,991	1,998,923	399,504	-	2,029,702	893,950	4,362,941	291,810		2,590,938	1,193,960	\$ 15,125,091
2017	539,967	1,087,229	1,612,303	469,457	466,052	1,875,587	998,872	4,378,097	419,103		3,460,827	(2,555,167)	\$ 12,752,327
2018	430,066	1,134,293	1,844,420	459,489	585,524	2,519,062	1,371,117	5,353,874	306,035		2,368,786	1,279,005	\$ 17,651,671
2019	508,342	2,145,325	1,857,252	605,329	564,996	2,096,916	1,829,649	5,687,798	419,895		2,916,901	(3,427,776)	\$ 15,204,627
2020	643,362	3,760,968	2,159,537	759,507	858,103	2,579,106	1,776,037	4,875,183	602,664		5,553,962	139,233	\$ 23,707,662
2021	611,328	1,705,802	2,055,465	788,802	998,651	3,119,031	1,923,244	4,680,979	681,238		5,638,177	862,770	\$ 23,065,487
2022 <sup>(2)</sup>	638,594	2,048,007	2,557,694	867,408	1,261,659	3,222,294	1,818,823	4,841,352	775,128		5,359,641	424,113	\$ 23,814,713
2023	543,410	4,050,866	2,393,601	897,299	1,086,579	2,908,210	1,680,785	4,772,978	702,724	790,360	4,410,939	(1,999,525)	\$ 22,238,226
2024	749,672	2,906,134	2,495,653	845,946	1,089,696	2,854,182	1,660,543	5,473,475	831,519	751,835	4,896,810	(4,951,793)	\$ 19,603,672



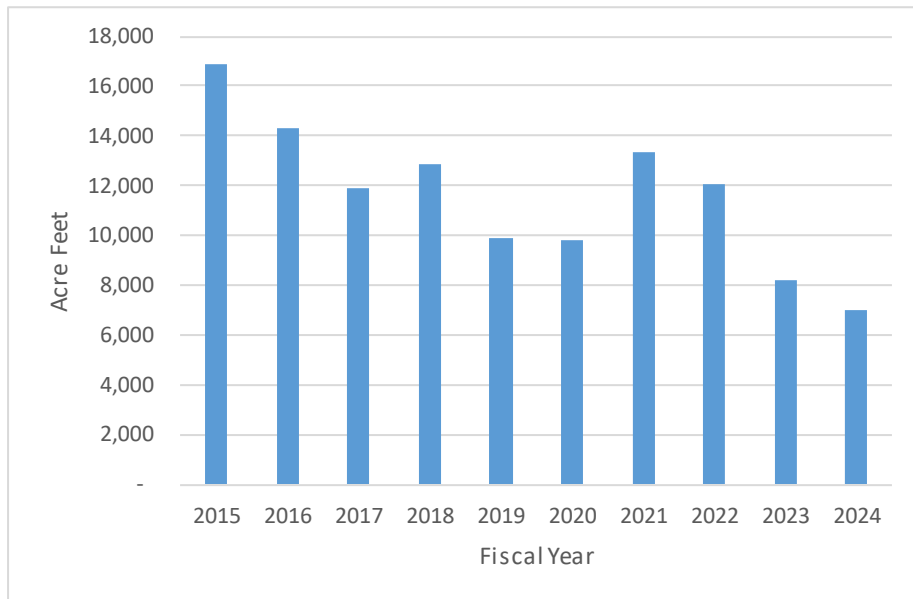
**Notes:**

- (1) FY2015 a prior period adjustment in the amount of \$3,690,410 was booked to account for the change in water-in-storage for the period July 1, 2011 to June 30, 2014
- (2) FY2022 Restatement for Subscription Based Information Technology Arrangements (SBITA)
- (3) FY2023 new department created prior years allocated to Water Treatment, Utilities Maintenance, Pipeline, & Electrical Mechanical

**Source:** Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE BASE  
LAST 10 FISCAL YEARS**

<b>Fiscal Year</b>	<b>Water Sales (Acre Feet)</b>
2015	16,905
2016	14,342
2017	11,925
2018	12,841
2019	9,892
2020	9,801
2021	13,381
2022	12,067
2023	8,198
2024	6,994



**Source:** Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE RATES  
FISCAL YEARS ENDED JUNE 30, 2012 AND 2017**

In fiscal year 2012, the District changed its rate structure as follows:

RATE SCHEDULE - CLASS 1 SERVICE		FY12-13 Rate per Unit**		FY14-17 Rate per Unit**	
		GRAVITY	PUMPED	GRAVITY	PUMPED
Residential:					
Bi-Monthly Lifeline	0-20 Units	\$ 0.584	\$ 0.856	\$ 0.602	\$ 0.882
Bi-Monthly Lifeline	21-34 Units	\$ 1.033	\$ 1.305	\$ 1.064	\$ 1.344
Bi-Monthly Lifeline	35-100 Units	\$ 1.446	\$ 1.718	\$ 1.489	\$ 1.770
Bi-Monthly Lifeline	101 Units +	\$ 2.266	\$ 2.538	\$ 2.334	\$ 2.614
Business		\$ 1.297	\$ 1.570	\$ 1.336	\$ 1.617
Industrial		\$ 1.297	\$ 1.570	\$ 1.336	\$ 1.617
Resale		\$ 0.803	\$ 1.445	\$ 0.827	\$ 1.488
Other		\$ 1.297	\$ 1.570	\$ 1.336	\$ 1.617
Temporary		\$ 1.462	\$ 1.733	\$ 1.506	\$ 1.785
Recreation		\$ 1.297	\$ 1.570	\$ 1.336	\$ 1.617
RATE SCHEDULE - CLASS 3 SERVICE		Rate per Unit**		Rate per Unit**	
		GRAVITY	PUMPED	GRAVITY	PUMPED
Ag-Residential					
Monthly Lifeline	0-10 Units	\$ 0.584	\$ 0.856	\$ 0.602	\$ 0.882
Monthly Usage	11-17 Units	\$ 1.033	\$ 1.305	\$ 1.064	\$ 1.344
Monthly Usage	18-50 Units	\$ 1.446	\$ 1.718	\$ 1.489	\$ 1.770
Irrigation (AG)	51 Units +	\$ 0.606	\$ 0.878	\$ 0.624	\$ 0.904
** One unit equals 100 cubic feet (748 gallons)					
Cost per AF (example) Irrigation		per AF = \$0.606 x 435.6 = \$ 263.97 Gravity			
		per AF = \$0.878 x 435.6 = \$ 382.46 Pumped			

**9.3.4 COMBINATION (CLASS C) SERVICE.** Where more than one class of water service or use is provided through a single connection, the General Manager shall make an equitable proration of rates and fees, such proration shall be conclusive unless appealed within 30 days by the customer to the Board, in which case the determination of the Board shall be conclusive.

METER SIZE		5/8"-3/4"	1"	1-1/2"	2"	2-1/2"	3"	4"	6"	Over 6"	
MAX CAPACITY	GPM	20-30	50	120	160	TEMP 300	320	1000	2000	over 2000	
RESIDENTIAL	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
BUSINESS	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
INDUSTRIAL	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
IRRIGATION/ AG	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
RESALE(G)	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
RESALE(P)	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
OTHER	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
TEMPORARY	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm
RECREATION	Monthly	\$ 23.34	\$ 34.86	\$ 63.66	\$ 98.22	\$ 150.05	\$ 207.65	\$ 368.92	\$ 812.42	\$ 2.82751	per gpm
	Bi-Monthly	\$ 40.62	\$ 63.66	\$ 121.25	\$ 190.38	N/A	\$ 409.23	\$ 731.78	\$ 1,618.76	\$ 5.65502	per gpm

Source: Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE RATES  
FISCAL YEAR ENDED JUNE 30, 2018**

In fiscal year 2018, the District changed its rate structure as follows:

RATE SCHEDULE - CLASS 1 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Residential:				
Monthly Usage	0-10 Units	\$ 0.490	\$ 0.960	
Monthly Usage	11-50 Units	\$ 0.990	\$ 1.460	
Monthly Usage	50 Units+	\$ 1.890	\$ 2.360	
Business		\$ 0.990	\$ 1.460	
Industrial		\$ 0.990	\$ 1.460	
Resale		\$ 0.990	\$ 1.460	
Other		\$ 0.990	\$ 1.460	
Temporary		\$ 1.780	\$ 1.780	
Recreation		\$ 0.990	\$ 1.460	
RATE SCHEDULE - CLASS 3 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Ag-Residential				
Monthly Usage	0-10 Units	\$ 0.490	\$ 0.960	
Monthly Usage	11-17 Units	\$ 0.990	\$ 1.460	
Monthly Usage	18-50 Units+	\$ 0.620	\$ 1.090	
Irrigation (AG)		\$ 0.620	\$ 1.090	
<b>** One unit equals 100 cubic feet (748 gallons)</b>				
Cost per AF (example)	Irrigation	per AF = \$0.620 x 435.6 =	\$ 270.07	Gravity
		per AF = \$1.090 x 435.6 =	\$ 474.80	Pumped

**9.3.4 COMBINATION (CLASS C) SERVICE.** Where more than one class of water service or use is provided through a single connection, the General Manager shall make an equitable proration of rates and fees, such proration shall be conclusive unless appealed within 30 days by the customer to the Board, in which case the determination of the Board shall be conclusive.

METER SIZE		5/8"-3/4"	1"	1-1/2"	2"	2-1/2"	3"	4"	6"	12"	18"
MAX CAPACITY	GPM	20-30	50	120	160	TEMP 300	320	1000	2000	N/A	N/A
RESIDENTIAL	Monthly	\$ 28.75	\$ 47.91	\$ 95.82	\$ 153.31	\$ 255.52	\$ 335.37	\$ 603.67	N/A	N/A	N/A
BUSINESS	Monthly	\$ 22.97	\$ 38.28	\$ 76.56	\$ 122.50	\$ 204.16	\$ 267.96	\$ 482.33	\$ 995.29	N/A	N/A
INDUSTRIAL	Monthly	\$ 20.54	\$ 34.24	\$ 68.47	\$ 109.55	\$ 182.59	\$ 239.65	\$ 431.36	N/A	N/A	N/A
IRRIGATION/ AG	Monthly	N/A	\$ 43.28	\$ 86.56	\$ 138.50	\$ 230.84	\$ 302.97	\$ 545.35	\$ 1,125.33	N/A	N/A
AG-DOMESTIC	Monthly	N/A	\$ 34.78	\$ 69.57	\$ 111.30	\$ 185.51	\$ 243.48	\$ 438.26	N/A	N/A	N/A
RESALE	Monthly	\$ 25.27	\$ 42.12	\$ 84.24	\$ 134.78	\$ 224.63	\$ 294.83	\$ 530.70	\$ 1,095.09	\$ 6,469.48	\$ 12,026.38
OTHER	Monthly	\$ 20.54	\$ 34.24	\$ 68.47	\$ 109.55	\$ 182.59	\$ 239.65	\$ 431.36	N/A	N/A	N/A
TEMPORARY	Monthly	N/A	N/A	N/A	N/A	\$ 150.05	N/A	N/A	N/A	N/A	N/A
RECREATION	Monthly	\$ 20.54	\$ 34.24	\$ 68.47	\$ 109.55	\$ 182.59	\$ 239.65	\$ 431.36	N/A	N/A	N/A

Source: Casitas Municipal Water District Administration Department



**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE RATES  
FISCAL YEAR ENDED JUNE 30, 2019**

In fiscal year 2019, the District changed its rate structure as follows:

RATE SCHEDULE - CLASS 1 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Residential:				
Monthly Usage	0-10 Units	\$ 0.550	\$ 1.080	
Monthly Usage	11-50 Units	\$ 1.110	\$ 1.640	
Monthly Usage	50 Units+	\$ 2.120	\$ 2.640	
Business		\$ 1.110	\$ 1.640	
Industrial		\$ 1.110	\$ 1.640	
Resale		\$ 1.110	\$ 1.640	
Other		\$ 1.110	\$ 1.640	
Temporary		\$ 4.000	\$ 4.000	
Recreation		\$ 1.110	\$ 1.640	
RATE SCHEDULE - CLASS 3 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Ag-Residential				
Monthly Usage	0-10 Units	\$ 0.550	\$ 1.080	
Monthly Usage	11-17 Units	\$ 1.110	\$ 1.640	
Monthly Usage	18-50 Units+	\$ 0.690	\$ 1.220	
Irrigation (AG)		\$ 0.690	\$ 1.220	
<b>** One unit equals 100 cubic feet (748 gallons)</b>				
Cost per AF (example)	Irrigation	per AF = \$0.690 x 435.6 =	\$ 300.56	Gravity
		per AF = \$1.220 x 435.6 =	\$ 531.43	Pumped

**9.3.4 COMBINATION (CLASS C) SERVICE.** Where more than one class of water service or use is provided through a single connection, the General Manager shall make an equitable proration of rates and fees, such proration shall be conclusive unless appealed within 30 days by the customer to the Board, in which case the determination of the Board shall be conclusive.

METER SIZE		5/8"-3/4"	1"	1-1/2"	2"	2-1/2"	3"	4"	6"	12"	18"
MAX CAPACITY	GPM	20-30	50	120	160	TEMP 300	320	1000	2000	N/A	N/A
<b>RESIDENTIAL</b>	Monthly	\$ 32.20	\$ 53.66	\$ 107.32	\$ 171.71	\$ 286.81	\$ 375.61	\$ 676.11	N/A	N/A	N/A
<b>BUSINESS</b>	Monthly	\$ 25.73	\$ 42.87	\$ 85.75	\$ 137.20	\$ 228.66	\$ 300.12	\$ 540.21	\$ 1,114.72	N/A	N/A
<b>INDUSTRIAL</b>	Monthly	\$ 23.00	\$ 38.35	\$ 76.69	\$ 122.70	\$ 204.50	\$ 268.41	\$ 483.12	N/A	N/A	N/A
<b>IRRIGATION/ AG</b>	Monthly	N/A	\$ 48.47	\$ 96.95	\$ 155.12	\$ 258.54	\$ 339.33	\$ 610.79	\$ 1,260.37	N/A	N/A
<b>AG-DOMESTIC</b>	Monthly	N/A	\$ 38.95	\$ 77.92	\$ 124.66	\$ 207.77	\$ 272.70	\$ 490.85	N/A	N/A	N/A
<b>RESALE</b>	Monthly	\$ 28.30	\$ 47.17	\$ 94.35	\$ 150.95	\$ 251.59	\$ 330.21	\$ 594.38	\$ 1,226.50	\$ 2,245.82	13,469.55
<b>OTHER</b>	Monthly	\$ 23.00	\$ 38.35	\$ 76.69	\$ 122.70	\$ 204.50	\$ 268.41	\$ 483.12	N/A	N/A	N/A
<b>TEMPORARY</b>	Monthly	N/A	N/A	N/A	N/A	\$ 150.00	N/A	N/A	N/A	N/A	N/A
<b>RECREATION</b>	Monthly	\$ 23.00	\$ 38.35	\$ 76.69	\$ 122.70	\$ 204.50	\$ 268.41	\$ 483.12	N/A	N/A	N/A

Source: Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE RATES  
FISCAL YEAR ENDED JUNE 30, 2020**

In fiscal year 2020, the District changed its rate structure as follows:

RATE SCHEDULE - CLASS 1 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Residential:				
Monthly Usage	0-10 Units	\$ 0.620	\$ 1.210	
Monthly Usage	11-50 Units	\$ 1.240	\$ 1.840	
Monthly Usage	50 Units+	\$ 2.370	\$ 2.960	
Business		\$ 1.240	\$ 1.840	
Industrial		\$ 1.240	\$ 1.840	
Resale		\$ 1.240	\$ 1.840	
Other		\$ 1.240	\$ 1.840	
Temporary		\$ 4.000	\$ 4.000	
Recreation		\$ 1.240	\$ 1.840	
RATE SCHEDULE - CLASS 3 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Ag-Residential				
Monthly Usage	0-10 Units	\$ 0.620	\$ 1.210	
Monthly Usage	11-17 Units	\$ 1.240	\$ 1.840	
Monthly Usage	18-50 Units+	\$ 0.770	\$ 1.370	
Irrigation (AG)		\$ 0.770	\$ 1.370	
<b>** One unit equals 100 cubic feet (748 gallons)</b>				
Cost per AF (example)	Irrigation	per AF = \$0.770 x 435.6 =	\$ 335.41	Gravity
		per AF = \$1.370 x 435.6 =	\$ 596.77	Pumped

**9.3.4 COMBINATION (CLASS C) SERVICE.** Where more than one class of water service or use is provided through a single connection, the General Manager shall make an equitable proration of rates and fees, such proration shall be conclusive unless appealed within 30 days by the customer to the Board, in which case the determination of the Board shall be conclusive.

METER SIZE		5/8"-3/4"	1"	1-1/2"	2"	2-1/2"	3"	4"	6"	12"	18"
MAX CAPACITY	GPM	20-30	50	120	160	TEMP 300	320	1000	2000	N/A	N/A
RESIDENTIAL	Monthly	\$ 36.06	\$ 60.10	\$ 120.20	\$ 192.32	\$ 320.52	\$ 420.68	\$ 757.24	N/A	N/A	N/A
BUSINESS	Monthly	\$ 28.82	\$ 480.10	\$ 96.04	\$ 153.66	\$ 256.10	\$ 336.13	\$ 605.04	\$ 1,248.49	N/A	N/A
INDUSTRIAL	Monthly	\$ 25.76	\$ 42.95	\$ 85.89	\$ 137.42	\$ 229.04	\$ 300.62	\$ 541.09	N/A	N/A	N/A
IRRIGATION/ AG	Monthly	N/A	\$ 54.29	\$ 108.58	\$ 173.73	\$ 289.56	\$ 380.05	\$ 684.08	\$ 1,411.61	N/A	N/A
AG-DOMESTIC	Monthly	N/A	\$ 43.62	\$ 87.27	\$ 139.62	\$ 232.70	\$ 305.42	\$ 549.75	N/A	N/A	N/A
RESALE	Monthly	\$ 31.70	\$ 52.83	\$ 105.67	\$ 169.06	\$ 281.78	\$ 369.84	\$ 665.71	\$ 1,373.68	\$ 8,115.32	\$ 15,085.90
OTHER	Monthly	\$ 25.76	\$ 42.95	\$ 85.89	\$ 137.42	\$ 229.04	\$ 300.62	\$ 541.09	N/A	N/A	N/A
TEMPORARY	Monthly	N/A	N/A	N/A	N/A	\$ 150.00	N/A	N/A	N/A	N/A	N/A
RECREATION	Monthly	\$ 25.76	\$ 42.95	\$ 85.89	\$ 137.42	\$ 229.04	\$ 300.62	\$ 541.09	N/A	N/A	N/A

Source: Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE RATES  
FISCAL YEAR ENDED JUNE 30, 2021**

In fiscal year 2021, the District changed its rate structure as follows:

RATE SCHEDULE - CLASS 1 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Residential:				
Monthly Usage	0-10 Units	\$ 0.690	\$ 1.360	
Monthly Usage	11-50 Units	\$ 1.390	\$ 2.060	
Monthly Usage	50 Units+	\$ 2.650	\$ 3.320	
Business		\$ 1.390	\$ 2.060	
Industrial		\$ 1.390	\$ 2.060	
Resale		\$ 1.390	\$ 2.060	
Other		\$ 1.390	\$ 2.060	
Temporary		\$ 4.000	\$ 4.000	
Recreation		\$ 1.390	\$ 2.060	
RATE SCHEDULE - CLASS 3 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Ag-Residential				
Monthly Usage	0-10 Units	\$ 0.690	\$ 1.360	
Monthly Usage	11-17 Units	\$ 1.390	\$ 2.060	
Monthly Usage	18-50 Units+	\$ 0.860	\$ 1.530	
Irrigation (AG)		\$ 0.860	\$ 1.530	
<b>** One unit equals 100 cubic feet (748 gallons)</b>				
Cost per AF (example)	Irrigation	per AF = \$0.860 x 435.6 =	\$ 374.62	Gravity
		per AF = \$1.530 x 435.6 =	\$ 666.47	Pumped

**9.3.4 COMBINATION (CLASS C) SERVICE.** Where more than one class of water service or use is provided through a single connection, the General Manager shall make an equitable proration of rates and fees, such proration shall be conclusive unless appealed within 30 days by the customer to the Board, in which case the determination of the Board shall be conclusive.

METER SIZE		5/8"-3/4"	1"	1-1/2"	2"	2-1/2"	3"	4"	6"	12"	18"
MAX CAPACITY	GPM	20-30	50	120	160	TEMP 300	320	1000	2000	N/A	N/A
RESIDENTIAL	Monthly	\$ 40.39	\$ 67.31	\$ 134.62	\$ 215.40	\$ 358.98	\$ 471.16	\$ 848.11	N/A	N/A	N/A
BUSINESS	Monthly	\$ 32.28	\$ 53.77	\$ 107.56	\$ 172.10	\$ 286.83	\$ 376.47	\$ 677.64	\$ 1,398.31	N/A	N/A
INDUSTRIAL	Monthly	\$ 28.85	\$ 48.10	\$ 96.20	\$ 153.91	\$ 256.52	\$ 336.69	\$ 606.02	N/A	N/A	N/A
IRRIGATION/ AG	Monthly	N/A	\$ 60.80	\$ 121.61	\$ 194.58	\$ 324.31	\$ 425.66	\$ 766.17	\$ 1,581.00	N/A	N/A
AG-DOMESTIC	Monthly	N/A	\$ 48.85	\$ 97.74	\$ 156.37	\$ 260.62	\$ 342.07	\$ 615.72	N/A	N/A	N/A
RESALE	Monthly	\$ 35.50	\$ 59.17	\$ 118.35	\$ 189.35	\$ 315.59	\$ 414.22	\$ 745.60	\$ 1,538.52	\$ 9,089.16	\$ 16,896.21
OTHER	Monthly	\$ 28.85	\$ 48.10	\$ 96.20	\$ 153.91	\$ 256.52	\$ 336.69	\$ 606.02	N/A	N/A	N/A
TEMPORARY	Monthly	N/A	N/A	N/A	N/A	\$ 150.00	N/A	N/A	N/A	N/A	N/A
RECREATION	Monthly	\$ 28.85	\$ 48.10	\$ 96.20	\$ 153.91	\$ 256.52	\$ 336.69	\$ 606.02	N/A	N/A	N/A

Source: Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE RATES  
FISCAL YEAR ENDED JUNE 30, 2022**

In fiscal year 2022, the District changed its rate structure as follows:

RATE SCHEDULE - CLASS 1 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Residential:				
Monthly Usage	0-10 Units	\$ 0.770	\$ 1.520	
Monthly Usage	11-50 Units	\$ 1.560	\$ 2.310	
Monthly Usage	50 Units+	\$ 2.970	\$ 3.720	
Business		\$ 1.560	\$ 2.310	
Industrial		\$ 1.560	\$ 2.310	
Resale		\$ 1.560	\$ 2.310	
Other		\$ 1.560	\$ 2.310	
Temporary		\$ 4.000	\$ 4.000	
Recreation		\$ 1.560	\$ 2.310	
RATE SCHEDULE - CLASS 3 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Ag-Residential				
Monthly Usage	0-10 Units	\$ 0.770	\$ 1.520	
Monthly Usage	11-17 Units	\$ 1.560	\$ 2.310	
Monthly Usage	18-50 Units+	\$ 0.960	\$ 1.710	
Irrigation (AG)		\$ 0.960	\$ 1.710	
<b>** One unit equals 100 cubic feet (748 gallons)</b>				
Cost per AF (example)	Irrigation	per AF = \$0.960 x 435.6 =	\$ 418.18	Gravity
		per AF = \$1.710 x 435.6 =	\$ 744.88	Pumped

**9.3.4 COMBINATION (CLASS C) SERVICE.** Where more than one class of water service or use is provided through a single connection, the General Manager shall make an equitable proration of rates and fees, such proration shall be conclusive unless appealed within 30 days by the customer to the Board, in which case the determination of the Board shall be conclusive.

METER SIZE		5/8"-3/4"	1"	1-1/2"	2"	2-1/2"	3"	4"	6"	12"	18"
MAX CAPACITY	GPM	20-30	50	120	160	TEMP 300	320	1000	2000	N/A	N/A
RESIDENTIAL	Monthly	\$ 45.24	\$ 75.39	\$ 150.77	\$ 241.25	\$ 402.06	\$ 527.70	\$ 949.88	N/A	N/A	N/A
BUSINESS	Monthly	\$ 36.15	\$ 60.22	\$ 120.47	\$ 192.75	\$ 321.25	\$ 421.65	\$ 758.96	\$ 1,566.11	N/A	N/A
INDUSTRIAL	Monthly	\$ 32.31	\$ 53.87	\$ 107.74	\$ 172.38	\$ 287.30	\$ 377.09	\$ 678.74	N/A	N/A	N/A
IRRIGATION/ AG	Monthly	N/A	\$ 68.10	\$ 136.20	\$ 217.93	\$ 363.23	\$ 476.74	\$ 858.11	\$ 1,770.72	N/A	N/A
AG-DOMESTIC	Monthly	N/A	\$ 54.71	\$ 109.47	\$ 175.13	\$ 291.89	\$ 383.12	\$ 689.61	N/A	N/A	N/A
RESALE	Monthly	\$ 39.76	\$ 66.27	\$ 132.55	\$ 212.07	\$ 353.46	\$ 463.93	\$ 835.07	\$ 1,723.14	\$ 10,179.86	\$ 18,923.76
OTHER	Monthly	\$ 32.31	\$ 53.87	\$ 107.74	\$ 172.38	\$ 287.30	\$ 377.09	\$ 678.74	N/A	N/A	N/A
TEMPORARY	Monthly	N/A	N/A	N/A	N/A	\$ 150.00	N/A	N/A	N/A	N/A	N/A
RECREATION	Monthly	\$ 32.31	\$ 53.87	\$ 107.74	\$ 172.38	\$ 287.30	\$ 377.09	\$ 678.74	N/A	N/A	N/A

Source: Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
REVENUE RATES  
FISCAL YEAR ENDED JUNE 30, 2022**

In January of fiscal year 2024, the District changed its rate structure as follows:

RATE SCHEDULE - CLASS 1 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Residential:				
Monthly Usage	0-10 Units	\$ 1.070	\$ 1.900	
Monthly Usage	11-50 Units	\$ 1.910	\$ 2.710	
Monthly Usage	50 Units+	\$ 3.270	\$ 4.060	
Business		\$ 1.950	\$ 2.750	
Industrial		\$ 1.950	\$ 2.750	
Resale		\$ 1.950	\$ 2.750	
Other		\$ 1.950	\$ 2.750	
Temporary		\$ 4.000	\$ 4.000	
Recreation		\$ 1.950	\$ 2.750	
RATE SCHEDULE - CLASS 3 SERVICE			Rate per Unit**	
			GRAVITY	PUMPED
Ag-Residential				
Monthly Usage	0-10 Units	\$ 1.070	\$ 1.900	
Monthly Usage	11-17 Units	\$ 1.910	\$ 2.710	
Monthly Usage	18-50 Units+	\$ 1.240	\$ 2.050	
Irrigation (AG)		\$ 1.240	\$ 2.050	
<b>** One unit equals 100 cubic feet (748 gallons)</b>				
Cost per AF (example) Irrigation		per AF = \$1.240 x 435.6 =	\$ 540.14	Gravity
		per AF = \$2.050 x 435.6 =	\$ 892.98	Pumped

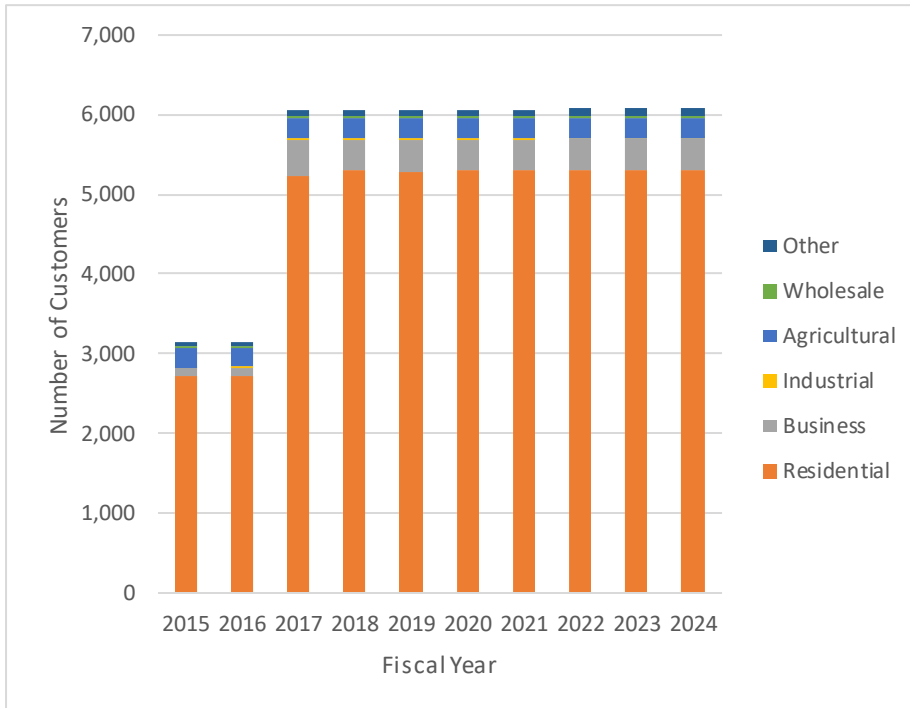
**9.3.4 COMBINATION (CLASS C) SERVICE.** Where more than one class of water service or use is provided through a single connection, the General Manager shall make an equitable proration of rates and fees, such proration shall be conclusive unless appealed within 30 days by the customer to the Board, in which case the determination of the Board shall be conclusive.

METER SIZE		5/8"-3/4"	1"	1-1/2"	2"	2-1/2"	3"	4"	6"	12"	18"
MAX CAPACITY	GPM	20-30	50	120	160	TEMP 300	320	1000	2000	N/A	N/A
RESIDENTIAL	Monthly	\$ 40.77	\$ 70.40	\$ 129.27	\$ 284.47	N/A	\$ 729.51	\$ 1,511.14	N/A	N/A	N/A
BUSINESS	Monthly	\$ 35.11	\$ 60.60	\$ 111.31	\$ 244.94	N/A	\$ 628.17	\$ 1,301.18	\$ 2,359.56	N/A	N/A
INDUSTRIAL	Monthly	\$ 35.11	\$ 60.60	\$ 111.31	\$ 244.94	N/A	\$ 628.17	\$ 1,301.18	\$ 2,359.56	N/A	N/A
IRRIGATION/ AG	Monthly	N/A	\$ 65.78	\$ 120.80	\$ 265.83	N/A	\$ 681.75	\$ 1,412.17	\$ 2,560.84	N/A	N/A
AG-DOMESTIC	Monthly	N/A	\$ 56.85	\$ 104.43	\$ 229.78	N/A	\$ 589.29	\$ 1,220.66	\$ 2,213.53	N/A	N/A
RESALE	Monthly	\$ 37.41	\$ 64.60	\$ 118.63	\$ 261.05	N/A	\$ 669.49	\$ 1,386.78	\$ 2,514.76	\$ 18,778.34	\$ 28,390.15
OTHER	Monthly	\$ 32.58	\$ 56.26	\$ 103.32	\$ 227.36	N/A	\$ 583.09	\$ 1,207.80	\$ 2,190.26	N/A	N/A
TEMPORARY	Monthly	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
RECREATION	Monthly	\$ 32.58	\$ 56.26	\$ 103.32	\$ 227.36	N/A	\$ 583.09	\$ 1,207.80	\$ 2,190.26	N/A	N/A

Source: Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
CUSTOMER BY TYPE AT FISCAL YEAR-END  
LAST 10 FISCAL YEARS**

Customer Type							
Fiscal							
Year	Residential	Business	Industrial	Agricultural	Wholesale	Other	Total
2015	2,711	112	9	249	23	41	3,145
2016	2,711	114	9	248	25	41	3,148
2017	5,224	460	13	249	22	81	6,049
2018	5,292	391	13	251	22	83	6,052
2019	5,281	401	13	251	23	83	6,052
2020	5,296	392	13	249	24	88	6,062
2021	5,299	385	13	252	24	88	6,061
2022	5,309	388	14	250	25	86	6,072
2023	5,315	385	15	250	25	87	6,077
2024	5,307	387	15	251	23	87	6,070



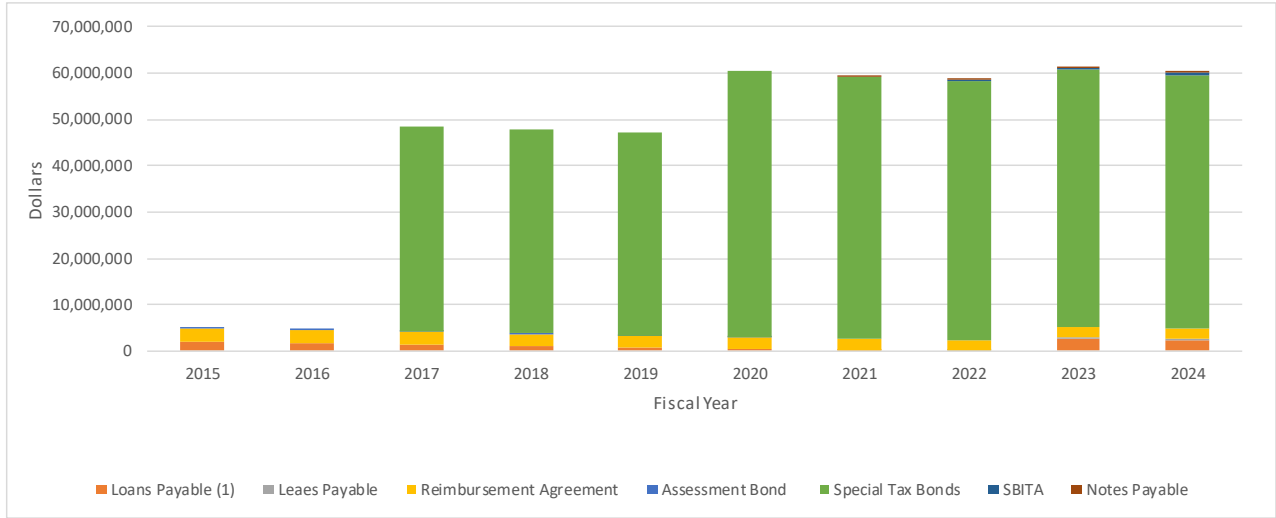
**Note:** Number of customers as of June 30th of fiscal year

FY2017 purchased Golden State Water

**Source:** Casitas Municipal Water District Administration Department

## CASITAS MUNICIPAL WATER DISTRICT RATIOS OF OUTSTANDING DEBT BY TYPE LAST 10 FISCAL YEARS

Fiscal Year	Loans Payable <sup>(1)</sup>	Leases Payable	Notes Payable	SBITA	Reimbursement Agreement	Assessment Bond Payable <sup>(2)</sup>	Special Tax		Total	
							Bonds Series A-C <sup>(2)&amp;(3)</sup>	Debt	Per Capita	As a Share of Personal Income
2015	1,898,692	-	-	-	3,011,898	105,500	-	5,016,090	5.93	10.93%
2016	1,652,804	-	-	-	2,780,214	89,500	-	4,522,518	5.33	9.57%
2017	1,398,725	-	-	-	2,702,986	73,500	44,125,399	48,300,610	56.88	98.99%
2018	1,136,525	-	-	-	2,625,757	56,500	43,885,662	47,704,444	56.24	94.07%
2019	865,830	-	-	-	2,548,529	38,500	43,600,925	47,053,784	55.66	88.51%
2020	586,414	-	-	-	2,471,301	19,500	57,212,099	60,289,314	71.49	104.71%
2021	297,863	-	144,021	-	2,394,073	-	56,595,673	59,431,630	70.81	95.01%
2022	-	25,078	97,670	241,313	2,316,845	-	55,999,245	58,680,151	70.48	92.28%
2023	2,636,911	381,659	251,255	468,132	2,239,616	-	55,332,818	61,310,391	74.23	94.85%
2024	2,396,878	399,271	199,319	491,677	2,162,388	-	54,596,391	60,245,924	73.54	91.68%



**Note:**

- (1) In Fiscal Year 2023 took a loan for the Aquatic Play Structure Loan see note 10.
- (2) Assessment bonds and special tax bonds are not obligations of the District's operations - Mellos-Roos debt
- (3) Special tax Bonds are only applicable to customers who were part of the Golden State Water purchase in 2017

**Source:** Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
DEBT COVERAGE  
LAST 10 FISCAL YEARS**

Fiscal Year	Net Revenues <sup>(1)</sup>	Operating Expenses <sup>(2)</sup>	Net Available Revenues	Debt Service		Total	Coverage Ratio
				Principal <sup>(3)</sup>	Interest <sup>(4)</sup>		
2015	17,937,802	(14,449,076)	3,488,726	238,286	6,480	244,766	14.25
2016	16,910,651	(15,125,091)	1,785,560	323,116	55,864	378,980	4.71
2017	15,758,515	(12,752,327)	3,006,188	331,306	50,989	382,295	7.86
2018	20,176,194	(17,651,671)	2,524,523	339,428	42,866	382,294	6.60
2019	19,398,037	(15,204,627)	4,193,410	347,923	34,374	382,297	10.97
2020	18,020,136	(23,707,662)	(5,687,526)	356,644	25,652	382,296	-14.88
2021	24,414,286	(23,065,487)	1,348,799	365,779	16,516	382,296	3.53
2022	23,722,388	(23,814,713)	(92,325)	375,091	7,205	382,296	-0.24
2023	21,630,398	(22,238,226)	(607,828)	191,517	48,990	240,507	-2.53
2024	23,784,896	(19,603,672)	4,181,224	317,261	86,343	403,604	10.36

**Notes:**

(1) Net revenues exclude assessment and special tax bond revenues, interest expense on long term debt, amortization of bond insurance, state water project, and adjudication.

(2) Operating expenses exclude depreciation expense

(3) Includes the Casitas Dam Project-Seismic Safety of Casitas Dam loan see note 10 & 2022 loan payable see note 10.

(4) Includes the 2022 loan payable see note 10.

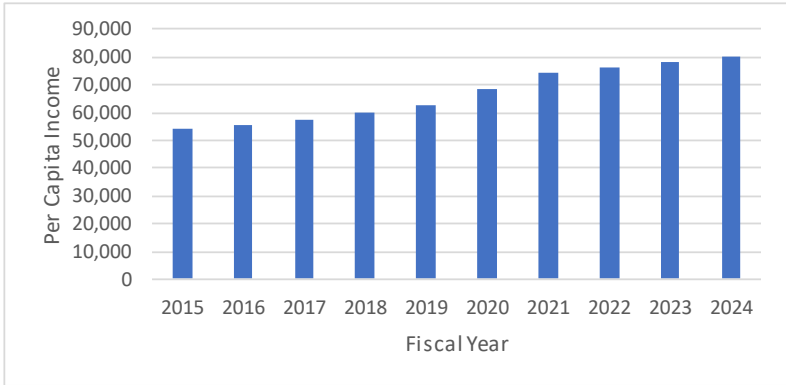
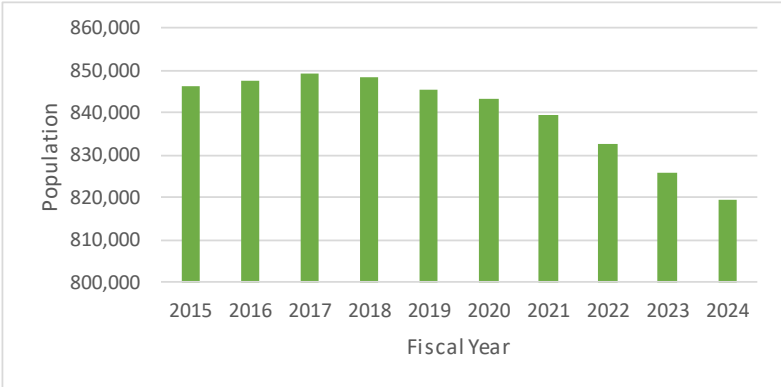
Assessment bonds and special tax bonds are not obligations of the District's operations - Mellos-Roos debt

**Source:** Casitas Municipal Water District Administration Department



**CASITAS MUNICIPAL WATER DISTRICT  
DEMOGRAPHIC AND ECONOMIC STATISTICS – COUNTY OF VENTURA  
LAST 10 FISCAL YEARS**

<b>Year</b>	<b>Unemployment Rate</b>	<b>Population</b>	<b>Personal Income (thousands of dollars)</b>	<b>Personal Income per Capita</b>
2015	5.7%	846,263	45,901,737	54,241
2016	5.3%	847,718	47,265,014	55,756
2017	4.5%	849,196	48,791,042	57,456
2018	3.9%	848,290	50,711,842	59,781
2019	3.6%	845,396	53,163,902	62,886
2020	11.8%	843,310	57,575,258	68,273
2021	6.9%	839,358	62,554,527	74,527
2022	3.5%	832,605	63,589,878	76,375
2023	4.1%	825,906	64,642,365 <sup>1</sup>	78,268
2024	4.5%	819,262	65,712,272 <sup>1</sup>	80,209



**Notes:**

Only County data is updated annually. Therefore, the District has chose to use its data since the District believes that the County data is representative of the conditions and experience of the District.

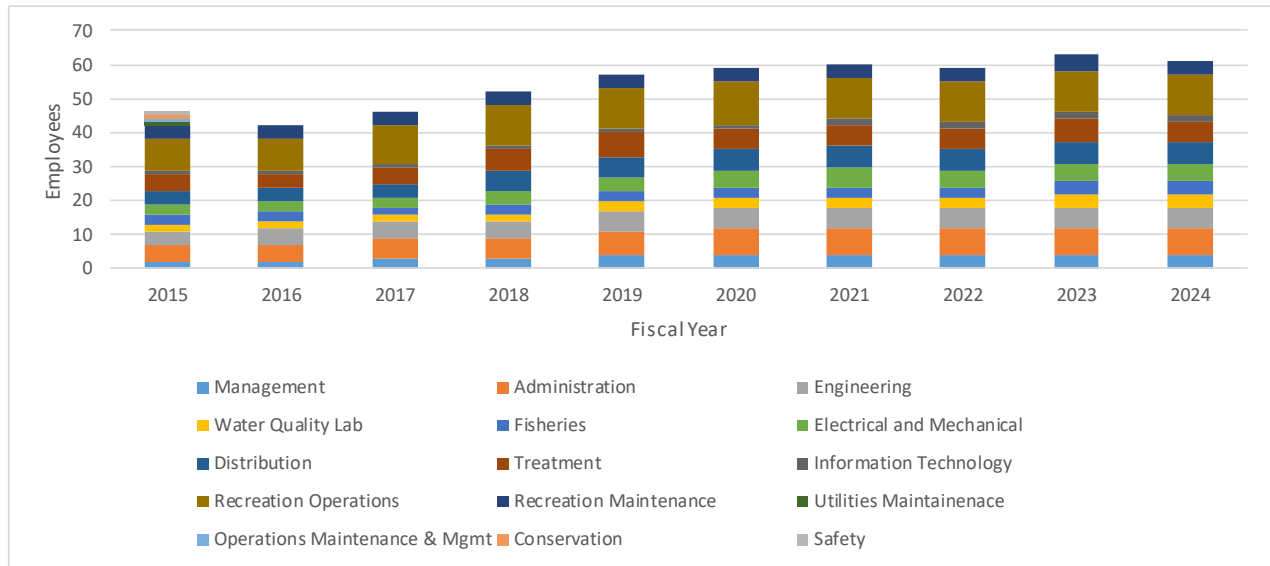
(1) Estimated using percentage change year of year from 2021 to 2022

**Sources:** California Department of Finance & Bureau of Economic Analysis  
California Labor Market Info as of June 1st

## CASITAS MUNICIPAL WATER DISTRICT OPERATING AND CAPACITY INDICATORS – EMPLOYEES LAST 10 FISCAL YEARS

### Full Time Employees

Department	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Management	2	2	3	3	4	4	4	4	4	4
Safety	1	1	1	1	1	1	1	1	1	1
Administration	5	5	6	6	7	8	8	8	8	8
Engineering	4	5	5	5	6	6	6	6	6	6
Water Quality Lab	2	2	2	2	3	3	3	3	4	4
Fisheries	3	3	2	3	3	3	3	3	4	4
Electrical and Mechanical	3	3	3	4	4	5	6	5	5	5
Distribution	4	4	4	6	6	6	6	6	6	6
Treatment	5	4	5	6	7	6	6	6	7	6
Utilities Maintainence	2	2	4	5	5	5	5	5	5	5
Operations Maintenance & Mgmt	4	4	4	4	5	6	6	7	7	7
Conservation	2	3	3	3	4	4	4	3	3	3
Information Technology	1	1	1	1	1	1	2	2	2	2
Recreation Operations	9	9	11	12	12	13	12	12	12	12
Recreation Maintenance	4	4	4	4	4	4	4	4	5	4
Total	51	52	58	65	72	75	76	75	79	77



**Note:** Number of full time employees as of June 30th of fiscal year  
**Source:** Casitas Municipal Water District Administration Department

**CASITAS MUNICIPAL WATER DISTRICT  
OPERATING AND CAPACITY INDICATORS – OPERATIONS  
LAST 10 FISCAL YEARS**

**Other Operating and Capacity Indicators**

<b>Fiscal Year</b>	<b>Miles of Pipeline</b>	<b>Lake Storage Capacity (AF)</b>	<b>Lake Level at Year-End (AF)</b>	<b>Percentage of Lake Capacity</b>	<b>Daily System Capacity (MGD)</b>
2014	118	254,000	145,253	57.2%	65
2015	118	254,000	122,050	48.1%	65
2016	118	254,000	100,696	39.6%	65
2017	163.4	237,761 <sup>(1)</sup>	106,322	44.7%	65
2018	163.4	237,761	80,996	34.1%	65
2019	163.4	237,761	106,552	44.8%	65
2020	163.4	237,761	103,795	43.7%	65
2021	163.4	237,761	86,711	36.5%	65
2022	163.4	237,761	78,313	32.9%	65
2023	163.4	237,761	176,082	74.1%	65
2024	163.4	237,761	237,253	99.8%	65

AF - Acre Feet

MGD - Millions of Gallons per Day

(1) Lake Storage Capacity Updated in 2017 from a Bathymetric Survey

**Source:** Casitas Municipal Water District Administration Department

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***GOVERNMENT AUDITING STANDARDS REPORT***

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**INDEPENDENT AUDITORS' 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***

Board of Directors  
Casitas Municipal Water District  
Oak View, California

We have audited, in accordance with the 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 Casitas Municipal Water District (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise District's basic financial statements, and have issued our report thereon dated **DATE**.

***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 opinion 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 entity'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

***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*.

***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 entity’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 entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**CliftonLarsonAllen LLP**

Irvine, California

**DATE**



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**CASITAS MUNICIPAL WATER DISTRICT  
MEMORANDUM**

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**TO:** FINANCE COMMITTEE  
**FROM:** MICHAEL FLOOD- GENERAL MANAGER  
**SUBJECT:** REVIEW STAFF RECOMMENDATION TO SET CASITAS MUNICIPAL WATER DISTRICT RESERVE ACCOUNT AMOUNTS FOR THE 2024/2025 FISCAL YEAR  
**DATE:** 10/18/2024

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**RECOMMENDATION:**

Recommend the Board of Directors set reserves for the 2024/2025 fiscal year as recommended.

**DISCUSSION:**

Reserves for the fiscal-year-end 2023/2024 are calculated as follows:

***Restricted:***

**Capital Facilities** - Has been increased from \$324,412 to **\$433,297** a total of \$108,885.

**CFD 2013-1Improvement Fund-** Has been reduced from \$2,296,697 to **\$133,776** a total of \$2,162,921.

**Adjudication Fund-** Has been increased from \$488,688 to **\$966,914** a total of \$478,226.

**OPEB-** Has been reduced from \$1,465,130 to **\$1,255,474** a total of \$209,656.

***Un-Restricted:***

**Operating Reserve (Cash Flow)** – Has been increased from \$4,586,431 to **\$4,634,281** a total of \$47,850.

**Storm Damage** - Has had no change and remains at **\$0**.

**Variation in Water Sales** - Has been reduced from \$3,065,506 to **\$2,083,406** a total of \$982,100.

**Capital Replacement** - Has had no change and remains at **\$1,985,040**.

**Conservation Penalty** – Has been reduced from \$4,310,141 to **\$3,610,069** a total of \$700,072.

**Alternate Water Supply** – Has been increased from \$0 to **\$974,523** a total of \$974,523.

**The net change** - The net change for restricted reserves from Fiscal Year End 2022 / 2023 to Fiscal Year End 2023 / 2024 is \$1,785,466 decrease. The net change for unrestricted reserves from Fiscal Year End 2022 / 2023 to Fiscal Year End 2023 / 2024 is \$659,800 decrease.

Staff recommends that the Board of Directors sets the District's Fiscal Year 2024/2025 reserve account amounts as listed above.

**Casitas Municipal Water District  
Reserves / Restricted – Unrestricted  
FY 2023/2024**

	6/30/2024 FY24	Target Level
General Balance - Mechanics Bank	3,909,034	
Adjudication Balance- Mechanics Bank	966,914	
OPEB 115 Trust	1,255,474	
LAIF	496	
U.S. Bank Custodial Account	9,684,844	
U.S. Bank Money Market Account	123,091	
County of Ventura Investment (C.O.V.I.)	3,150	
CFD 2013-1 Improvement Fund	133,776	
<b>Total Reserves</b>	<b>16,076,779</b>	

<b>Restricted:</b>		
Capital Facilities	433,297	
CFD 2013-1 Improvement Fund	133,776	
Adjudication Fund	966,914	
OPEB	1,255,474	
<b>Total Restricted</b>	<b>2,789,461</b>	
<b>Un-Restricted (designated funds)</b>		
<b>Operating Reserve</b>	4,634,281	4,634,281
<b>Storm Damage</b>	-	7,811,605
<b>Variation in Water Sales</b>	2,083,406	3,226,010
<b>Capital Replacement</b>	1,985,040	9,347,950
<b>Conservation Penalty</b>	3,610,069	-
<b>Alternate Water Supply</b>	974,523	-
<b>Total Un-Restricted (designated funds)</b>	<b>13,287,318</b>	<b>25,019,845</b>
<b>Un-designated funds 06/30/2024</b>	<b>-</b>	
<b>Total Un-Restricted</b>	<b>13,287,318</b>	
<b>Total Reserves</b>	<b>16,076,779</b>	
	-	

Restricted funds = Funds restricted by a third party and/or for Debt Service Fund.  
Designated funds = Funds designated by Board for specific purpose.

# MEMORANDUM

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TO: Finance Committee  
From: Michael L. Flood, General Manager  
RE: Review of Fiscal Year 2025 Water Rate Study Proposal from Bartle Wells  
Date: October 11, 2024

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## RECOMMENDATION:

The Committee provide feedback to Staff and the Consultant for further review by the Committee

## BACKGROUND:

The Casitas MWD Board of Directors adopted a three-year water rate adjustment schedule in December of 2023.

A three-year Memorandum of Understanding (MOU) with the City of Ventura was also approved by the Casitas Board obligating the City of Ventura to a minimum of 2,200 Acre-Feet per year of water rate revenue for Casitas.

The basis of those rates is a total water demand of 13,000 Acre-Feet per year.

Over the last two Fiscal Years (2023 and 2024), Casitas' water demands have been 8,198 Acre-Feet and 6,994 Acre-Feet respectively, mostly due to extremely wet conditions.

Casitas MWD's current Fiscal Year 2025 budget contemplates a water demand of 10,464 Acre-Feet for the year including an adjustment for the Casitas-City of Ventura MOU.

## DISCUSSION:

Casitas Staff has reached out to the consultant the developed the current three-year rate schedule, Bartle & Wells and asked for a proposal to review Casitas MWD's water rates in light of the current conditions and possible input from the Finance Committee.

The Bartle and Wells proposal is attached.



# Proposal for a Water Rate Study Update



*July 26, 2024*



**BARTLE WELLS ASSOCIATES**  
INDEPENDENT PUBLIC FINANCE ADVISORS





**BARTLE WELLS ASSOCIATES**  
INDEPENDENT PUBLIC FINANCE ADVISORS

2625 Alcatraz Ave, #602  
Berkeley, CA 94705  
Tel 510 653 3399  
[www.bartlewells.com](http://www.bartlewells.com)

July 26, 2024

Casitas Municipal Water District  
1055 Ventura Avenue  
Oak View, CA 93022  
Attn: Janyne Brown, Chief Financial Officer

Re: Proposal for a Water Rate Study Update

Bartle Wells Associates (BWA) is pleased to submit a proposal to develop a water rate study update for the Casitas Municipal Water District. Since 1964, our firm has specialized in providing independent financial and utility rate consulting services to California water and wastewater agencies.

We have served over 600 public agencies throughout California, including numerous southern California agencies such as Casitas Municipal Water District, Cities of San Clemente, Hemet, Santa Barbara, Poway, Imperial, Glendale, Chula Vista, Palmdale, Hesperia, Palm Springs, Port Hueneme, Lancaster, Apple Valley, and Paramount, as well as the Ramona Municipal Water District, Helix Water District, Joshua Basin Water District, Palmdale Water District, Lake Arrowhead Community Services District, Big Bear Area Regional Wastewater Agency, Victor Valley Regional Wastewater Agency, Indian Wells Valley Water District, Moulton-Niguel Water District, Lake Arrowhead Community Services District, Cucamonga Valley Water District, San Diego County Water Authority and many others.

We have enjoyed working with District staff in conducting the 2023 water rate study. Our proposed study update will be based on a comprehensive analysis of consumption data and financial data, ensuring that the rate structures reflect the current usage patterns and financial needs of the District. Additionally, we will update the adjudication charge to better align with the latest cost information, customer data, and financial objectives.

We are very interested in working with the District on this project and hope this submission provides a suitable basis for our selection. We are prepared to complete the project according to the District's scheduling needs and appreciate your consideration. Please do not hesitate to contact us if you have any questions or would like additional information.

Sincerely,

Michael DeGroot  
Vice President

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# EXECUTIVE SUMMARY

## BARTLE WELLS ASSOCIATES CONTACT INFORMATION



**Bartle Wells Associates**  
**2625 Alcatraz Ave, #602**  
**Berkeley, CA 94705**  
**510.653.3399**

BWA Contact & Project Manager

Michael DeGroot

Tel: 510.473.8491

E-mail: [michael@bartlewells.com](mailto:michael@bartlewells.com)

Bartle Wells Associates was established in 1964 and is a California Corporation and certified State of California Small Business. Our Federal Tax ID number is 94-1664409

## **BWA FIRM OVERVIEW**

Bartle Wells Associates is a leading California consulting firm specializing in water and wastewater utility rates and finance. The firm was established in 1964. BWA specializes in three professional services: utility rate and fee studies, financial plans, and project financing. We are one of the few independent financial advisors providing all three of these interrelated services to public agencies. BWA has completed over 1,000 utility rate and fee studies and has helped public agencies obtain over \$5 billion of low-cost project financing via bonds, bank loans, and a range of state and federally-subsidized financing programs.

## **EXPERIENCE**

BWA has served over 600 public agencies from all areas of California. Our clients have ranged from small cities and districts to large cities, special districts, joint power authorities, and counties. BWA extensive experience in California developing inclining block rate structures with fixed and individualized tiers. BWA consultants are very familiar with the requirements of Propositions 26 and 218 as well as AB 1668 and SB 606.

## **BWA PROJECT TEAM**

BWA proposes to assign Michael DeGroot as the project manager. Michael DeGroot has over ten years of experience in municipal finance. He has substantial experience developing long-term financial models and utility rates based on a cost of service approach.

## **GENERAL PROJECT APPROACH**

BWA's general project approach is to work closely with District staff and other members of the project team, identify objectives, set milestones, have frequent communication, and remain flexible to resolve unanticipated issues. All work will be completed by Bartle Wells Associates. BWA has a long track record of completing assignments on-schedule and on-budget.

## **SUMMARY OF PROPOSED SCOPE OF SERVICES**

This proposal includes a draft scope of services. BWA can work with the District to finalize a scope of services and budget that achieve all of the District's objectives. Key elements of our proposal include:

- **Update Financial Plan and Consumption Information:** Develop financial plans to serve as financial roadmaps for funding the District's operating and capital programs while maintaining long-term financial health. As part of this task, BWA will update the financial model with the latest cash fund balances and analyze the latest consumption information and the impact on District revenues.
- **Develop Surcharge / Rate Stabilization:** Evaluate rate alternatives and recommend rate surcharge that meet the District's annual revenue requirements while being fair and equitable to all customers. Final surcharge recommendations will be designed to make up any loss in revenue and replenish reserves.
- **Update the Adjudication Charges Approved in 2020:** BWA will work with the District to update the adjudication charges that were approved in 2020.

- **Board Meetings & Implementation:** Rate and fee adjustments can be controversial. BWA has found that ratepayers are generally more accepting of rate and fee increases when they understand why the increases are needed. Our proposal includes up to five (5) virtual Board/subcommittee meetings to build final consensus with the rate recommendation. BWA will review and assist drafting the required notification.

# Firm Organization and Project Team



## **BARTLE WELLS ASSOCIATES**

**Leaders in Water, Wastewater & Stormwater Rates and Finance Since 1964**

Bartle Wells Associates (BWA) is an independent financial advisory firm with expertise in the areas of water, wastewater, and stormwater finance. BWA was established in 1964 and has over 50 years of experience advising cities, special districts, and other agencies on the complexities and challenges in public finance. We have advised over 600 public agency clients throughout California and the western United States. We have a diversity of abilities and experience to evaluate all types of financial issues faced by local governments and to recommend the best and most-practical solutions.

Bartle Wells Associates has a highly qualified professional team of five consultants. Our educational backgrounds include finance, business, public administration, public policy, and economics.

BWA specializes in three professional services: utility cost-of-service rate and fee studies, financial plans, and project financing. We are one of the few independent financial advisors providing *all three* of these interrelated services to public agencies.



**RATE AND FEE STUDIES** Our rate studies employ a cost-of-service approach and are designed to maintain the long-term financial health of a utility enterprise while being fair to all customers. We develop practical recommendations that are easy to implement and often phase in rate adjustments over time to minimize the impact on ratepayers. We also have extensive experience developing impact fees that equitably recover the costs of infrastructure required to serve new development. BWA has completed hundreds of utility rate and fee studies. We have helped communities implement a wide range of rate structures and are knowledgeable about the legal requirements governing rates and impact fees. We develop clear, effective presentations and have represented public agencies at hundreds of public hearings to build consensus for our recommendations.

**FINANCIAL PLANS** Our financial plans provide agencies with a flexible roadmap for funding long-term operating and capital needs. We evaluate the wide range of financing options available, develop a plan that recommends the best financing approach, and clearly identify the sources of revenue for funding projects and repaying any debt. We also help agencies develop prudent financial policies, such as fund reserve targets, to support sound financial management. BWA has developed over 2,000 utility enterprise financial plans to help public agencies fund their operating and capital programs, meet debt service requirements, and maintain long-term financial health.

**PROJECT FINANCING** Our project financing experience includes over 300 bond sales and numerous bank loans, lines of credit, and a range of state and federal grant and loan programs. We generally recommend issuing debt via a competitive sale process to achieve the lowest cost financing possible. To date, we have helped California agencies obtain over \$5 billion of financing via bonds, bank loans/private placements, lines of credit, low-rate State Revolving Fund Loans, and other funding programs. We work only



for public agencies; we are independent financial advisors and do not buy, trade, or resell bonds. Our work is concentrated on providing independent advice that enables our clients to finance their projects on the most favorable terms—lowest interest rates, smallest issue size, and greatest flexibility.

Bartle Wells Associates is a charter member of the **National Association of Municipal Advisors** (NAMA), which establishes strict criteria for independent advisory firms. All of our lead consultants are *Certified Independent Professional Municipal Advisors* and are Registered Municipal Advisors.



**BWA has served over 550 public agencies throughout California and the western United States.**

Bartle Wells Associates is committed to providing value and the best advice to our clients. Our strength is *quality*—the quality of advice, service, and work we do for all our clients.

**EXPERIENCE** BWA has extensive experience developing long-term financial plans, utility rates, and capacity fees for public agencies from all areas of California and the western U.S. In recent years, we have completed assignments for many agencies including:

Sample Water/Sewer/ Stormwater Districts

- Monterey One Water
- Pico Water District
- South San Luis Obispo County San District
- San Miguel Community Services District
- Rio Linda/ Elverta Community Water District
- Alameda County Water District
- Cambria Community Services District
- Sonoma County Water Agency
- Mid-Peninsula Water District
- Silicon Valley Clean Water
- Ramona Municipal Water District
- East Bay Municipal Utility District
- Sausalito-Marín City Sanitary District
- Union Sanitary District
- Novato Sanitary District
- Montara Water & Sanitary District
- West Valley Sanitation District
- Joshua Basin Water District
- Napa Sanitation District
- East Bay Municipal Utility District
- West Valley Sanitation District
- San Francisco Public Utilities Commission

Sample Cities

- City of Santa Barbara
- City of Modesto
- City of Palmdale
- City of San Clemente
- City of Hemet
- City of Fresno
- City of Palm Springs
- City of Poway
- City of Imperial
- City of Port Hueneme
- City of Redwood City
- City of Hesperia
- City of Glendale
- City of Solvang
- City of Brawley
- City of Chula Vista
- City of Morro Bay
- City of Vacaville
- City of San Carlos
- City of Monterey
- City of Mountain View
- City of Lancaster

## PROJECT TEAM

Our general project approach is to work closely with staff and other members of the project team, identify objectives, set milestones, have frequent communication, and remain flexible to resolve unanticipated issues.

Bartle Wells Associates has a highly-qualified professional team. Our education and backgrounds include finance, business, public administration, public policy, and economics. Bartle Wells Associates has a long track record of completing projects on time and on or under budget.

Bartle Wells Associates will perform all work related to this assignment and does not plan to use any subcontractors for this project. Our consulting staff has availability to assist on this project as needed to ensure all project work and deliverables are completed on schedule.

### **Michael DeGroot, Project Manager**

Michael DeGroot is a Vice President with over ten years of experience developing long-term financial models and utility rates based on a cost of service approach. Michael has worked with many regional agencies. *Michael will serve as will serve as the primary contact person and manage the day-to-day project work. He will be involved in all aspects of the project from kickoff to implementation.*



**Project Manager**  
**Michael DeGroot**

**Analytical Support**  
**Additional BWA Staff**  
**Available as Needed**

## RESUMES

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### MICHAEL J. DEGROOT

#### Vice President

Michael DeGroot is a Vice President and registered Municipal Advisor with Bartle Wells Associates. He specializes in developing long-term financial plans, water and sewer rates, and capacity fees for cities and special districts. Mr. DeGroot has over ten years of experience working with a wide range of California public agencies. He works closely with City staff, engineers, lawyers, and other consultants to develop financial projections and rate and fee recommendations including equitable rate structures for water and sewer enterprises.

#### Education

B.S., Business Administration – U.C. Berkeley Walter A. Haas School of Business, Berkeley, CA

#### Representative Projects

- **Casitas Municipal Water District:** Water rate study.
- **Santa Clarita Valley Water Agency:** Water capacity fee study.
- **South Feather Water and Power Agency:** Water rate study.
- **City of Placerville:** Water and sewer rate study.
- **City of Patterson:** Water rate study and water, sewer, and stormwater capacity fee studies.
- **Thermalito Water and Sewer District:** Water and sewer rate study.
- **Idyllwild Water District:** Water and sewer rate study.
- **City of Santa Barbara:** Water rate study and water and sewer capacity fees.
- **City of Foster City:** Water and sewer rate study and analysis of alternative rate structures.
- **Marina Coast Water District:** Water and sewer capacity fee study.
- **San Dieguito Water District:** Water capacity fee study.
- **Palmdale Water District:** Water rate study.
- **City of California City:** Water and sewer rates, impact fees, and miscellaneous charges.
- **City of Fresno:** Water capacity fees.
- **Town of Yountville:** Water and sewer rate study.
- **Malaga County Water District:** Water and sewer rate study and capacity fees.
- **Pinedale County Water District:** Water rate study.
- **Mariposa County:** Water and sewer financial plans for six utilities and funding plan for roads.
- **Irish Beach Water District:** Assessment for water infrastructure funding.
- **City of Angels Camp:** Water and sewer rate study.
- **City of Hemet:** Water rate study, including water budget rate structure recommendation.
- **Paradise Irrigation District:** Water enterprise financial plan and capacity fee.
- **Browns Valley Irrigation District:** Water rate study
- **City of Milpitas:** Water rate study.

#### Certifications

MSRB -Registered Municipal Advisor Principal – Series 50



# PROJECT SCOPE

## PROJECT APPROACH

Our general project approach is to work closely with staff and other members of the project team, identify objectives, set milestones, have frequent communication, and remain flexible to resolve unanticipated issues. The key components of our approach are:

- *Knowledge of the District and Similar Entities:* BWA specializes in water and wastewater rates and finance and has worked for over 600 agencies, including Casitas Municipal Water District. BWA extensive experience in California developing inclining block rate structures with fixed and individualized tiers. BWA consultants are very familiar with the requirements of Propositions 26 and 218 as well as AB 1668 and SB 606.
- *Cost-Effectiveness:* Effective project management and cost control are critical to the success of any project. BWA emphasizes careful cost management and regular tracking of hours billed to avoid exceeding the budget.
- *Timeliness:* BWA has the in-house resources and expertise to meet the District’s scheduling needs. We take deadlines seriously. We have extensive experience successfully completing projects and addressing unexpected issues while meeting tight deadlines.

BWA’s approach to each project is based on a comprehensive analysis of each agency’s unique financial situation, customer base, consumption patterns, and demands. We do not have a “one-size-fits-all” rate model. We tailor each study to fit the distinct requisites of each agency to ensure that all recommendations reflect local needs and objectives.

## METHODOLOGY

This section presents our methodology and proposed scope of services that we believe form a sound basis for completing this assignment. We will work with the District to finalize a scope of services that meets the District’s objectives and schedule. At the end of the study, BWA will produce a defensible document that outlines a comprehensive, reasonable financial plan attainable through sound, industry-standard recommendations.

## TASK A. PROJECT INITIATION & DATA COLLECTION

### 1. Project Team Orientation

To initiate our work, hold a conference call or meeting with District staff and others as appropriate, to accomplish the following:

- Identify members of District staff, Board of Directors, engineering consultants, and other consultants/advisors who will participate in the project.
- Determine the roles and responsibilities of all project participants.
- Identify other parties that may have a significant interest in the project, such as community groups, business organizations, and large customers.
- Establish project schedule and key milestone dates.
- Confirm the key goals and expectations of the project team.

*BWA recommends holding the kickoff meeting after we have reviewed preliminary information. This will enable the kickoff meeting to be more substantive and facilitate more in-depth discussion of key issues and preliminary observations and potential alternatives.*

### 2. Investigation and Data Collection

Assemble the information necessary to understand finances, customers and usage, rate and fee structures, and legal agreements with other agencies. Assistance and cooperation of District staff will be needed to assemble the relevant background information. The objectives of investigation and data collection are to develop a complete understanding of the enterprises and their finances, and to reach an agreement on basic assumptions to be used in the study.

#### Task A – Project Initiation Deliverables Include:

- Project kickoff meeting
- Identification of project goals and objectives
- Revised project schedule and budget
- Project team contact list
- Identification of key assumptions and alternatives for evaluation

## TASK B. LONG-RANGE FINANCIAL PLANS

### 1. Develop Forecasts and Projections

Based on evaluation of the data assembled and input provided by staff and other members of the project team, prepare forecasts and projections to be used in the development of financial projections. Develop projections for the following areas (and others as appropriate):

**Water Demand, Supply, & Cost:** With staff input, forecast demand, future conservation projections, sources of supply, and the cost of water supply. Evaluate alternative water supply and cost scenarios as warranted.

### 2. Review and Update Fund Reserve Targets

Evaluate the adequacy of the District's current fund reserves. As warranted, identify alternatives, and update minimum fund reserve targets based on operating and capital funding projections and loss of reserves due to conservation. Develop an implementation plan for achieving and maintaining the recommended reserve fund levels.

### 3. Update Long-Range Cash Flow Projections

BWA recommends updating ten-year financial plans. BWA will develop cash flow projections showing the financial position over the next ten years. The cash flows will project fund balances, revenues, expenses, and debt service coverage. BWA typically recommends that rate increases be phased in over time to minimize the annual impact on ratepayers.

### 4. Evaluate Financial Scenarios & Rate Increase Options

Based on the cash flow projections, determine the annual revenue requirements and project the additional revenue requirement for a new stabilization rate and updated adjudication surcharge. Evaluate the financial impact of various financial and rate adjustment alternatives, such as phasing in required rate increases over a number of years. If appropriate, develop a reduced rate alternative.

### 5. Meet with District to Discuss Findings & Gain Input

Coordinate a meeting with District staff to discuss findings, alternatives, and preliminary recommendations. Receive input and revise alternatives and recommendations as appropriate.



*The 10-year financial plans will serve as financial roadmaps for funding future operating and capital programs while supporting long-term financial stability.*

#### Task B - 10-Year Financial Plan Deliverables Include:

- Recommendation for updated fund reserve targets
- Updated financial projections
- Identification of alternative rate / surcharge scenarios for District evaluation
- Meet with District to discuss findings and alternatives, and gain input

## TASK C. COST-OF-SERVICE ANALYSIS & RATE DESIGN

### 1. Analyze Historical Utility Consumption & Billing Data

Evaluate historical demand and utility billing data, and production data, to determine reasonable and conservative estimates of demand to use in developing rates and/or alternatives. Demand can fluctuate from year to year depending on various factors such as weather and local and regional conservation efforts.

### 2. Identify Rate Structure Modifications & Alternatives

Identify rate structures designed to better achieve District objectives. Discuss pros and cons of different rate structure options and their general impacts on different types of customers. *Rate options will be refined as the study progresses based on input from the District's project team*

### 3. Cost Allocation

Ensure equity in revenue recovery. Work with District staff to identify direct and indirect benefits to different types of customers from current District operations and projected operation with implementation of the District's long-range financial plan. As appropriate, identify changes in methodology to improve fairness and/or better reflect District objectives for revenue recovery.

### 4. Cost-of-Service Rate Derivation

Develop new rates based on a reasonable and defensible cost-of-service methodology. As part of this process, BWA will develop tables documenting how costs are allocated for recovery from various rate components and how rates are derived. The goal is to develop rates that support District objectives and policy preferences and reflect the cost of providing service.

### 5. Develop Preliminary & Final Rate Recommendations

Based on the cost of service allocations and rate structure analysis, develop draft rate recommendations designed to achieve the revenue targets identified in the financial plan. The recommendations can include a multi-year phase in of both overall rate increases and proposed rate as appropriate. Review preliminary recommendations and key alternatives with the District's project team for input and refinement of recommendations. Final rate recommendations will be designed to:

- a) fund the cost of providing service including adjudication costs,
- b) achieve debt service coverage requirements and fund reserve targets,
- c) provide a prudent balance of revenue stability and conservation incentive,
- d) be fair and equitable to all customers, and
- e) be easy to implement and administer

### 6. Evaluate Rate Impacts on District Customers

Calculate the rate impacts of rate alternative on a range of District customers (e.g. different customer classes, customers with different levels of use, etc.) Work with the project team to identify customer and usage profiles to use for calculating the rate impacts. Discuss additional rate structure adjustments that may reduce the impact on certain customers if warranted and/or requested by the project team.



*Rates will be developed based on a cost-of-service approach designed to equitably recover the cost of providing service to all customers.*

**7. Draft a Report Summarizing Findings & Recommendations**

Submit a draft summary report summarizing objectives, findings and recommendations. Receive input on draft report from the District’s project team. Prepare final reports incorporating input received.

**8. Meet with District to Discuss Findings & Gain Input**

Coordinate a meeting with District staff to discuss findings, alternatives, and preliminary recommendations. Receive input and revise alternatives and recommendations as appropriate.

**Task C – Rate Study Deliverables Include:**

- Analysis of utility billing data
- Identification of rate alternatives and their impacts on District customers
- Cost-of-service allocations supporting the proposed rates
- Preliminary and final rate recommendations
- Draft and final reports
- Meet with District to discuss findings and alternatives, and gain input

## TASK D. PRESENTATIONS & PUBLIC OUTREACH

### 1. Meetings/Presentations

Meet with the District's project team to present and present findings, discuss alternatives and their impacts, gain ongoing input, and develop and hone recommendations. Present findings to Board of Directors. The final number of meetings will be determined with input from the District's project team. A preliminary schedule could include: virtual progress meetings with the project team as needed, four meetings with the finance subcommittee or Board to present preliminary and final recommendations, and a presentation at the public hearing.

Presentations will provide brief background and study objectives, make a clear case why rate increases are needed, describe the rate structure (and potentially key alternatives) approved by the project team, show rate impacts on various customer profiles, present findings of the rate survey, and discuss related financial and policy recommendations. We have substantial experience in presenting our findings to both technical and governing boards and to audiences without a background in water rates or finances.

### 2. Prepare Draft & Final Reports & Present Findings

Submit a draft summary report for District review and feedback. The report will summarize key findings and recommendations and discuss key alternatives when applicable. Receive input on draft report from the District's project team and Board of Directors. Prepare final reports incorporating feedback received. We will provide copies of both the draft and final reports and electronic versions to the District as needed.

### 3. Develop a User-Friendly Rate Model

Develop a simple and straightforward Excel-based financial and rate model to enable the District to evaluate financial scenarios and project future utility rates. The model will enable District staff to update financial information and key assumptions and evaluate the impacts of various rate increase alternatives on fund reserves, debt service coverage ratios, and customer bills. BWA has developed numerous rate and financial models for utility enterprises. We have found that keeping a model as straightforward as possible, without unnecessary complexity, can increase the model's usability and improve effectiveness as an in-house planning tool. BWA will be available to train District staff or provide assistance as needed.

### 4. Public Education and Consensus-Building

Rate and fee adjustments are often controversial. BWA has extensive experience developing clear presentations that facilitate public understanding of the need for rate increases. We understand the importance of building consensus and public acceptance for our recommendations and can assist the District in developing public education materials.

#### Task D – Board Presentations & Public Outreach Deliverables Include:

- Presentations at up to 5 virtual meetings including 4 Board/subcommittee meetings plus the public hearing
- PowerPoint presentation summarizing key findings, alternatives, and recommendation, including a summary presentation at the rate hearing
- Draft and final reports summarizing key findings, alternatives, and recommendations

# PROPOSED PROJECT SCHEDULE

Provided below is a draft timeframe for completion of the Project. BWA will work with the District to develop a final schedule designed to meet the District’s objectives. The preliminary schedule is based on adopting rates effective April 1<sup>st</sup>, 2025.

PROJECT TASK	OCT/NOV			DEC/JAN			FEB/MAR		
Research									
Financial Plan									
Cost Allocation and Rate Design									
Draft, Revised, & Final Reports									
Board Meetings and 218 Hearing									

*Note: Individual project milestones will be established based on consultation with the project team.*

# Cost Proposal

Provided below is a draft breakdown of our budget by task. We remain available to work with the District to refine the scope and budget to meet the District’s objectives and expectations.

TASK	Estimated M. DeGroot		Total
	Hours	@ \$270/hr	Cost
<b>PROJECT INITIATION &amp; DATA ANALYSIS</b>	<b>20</b>	20	<b>\$5,400</b>
<b>FINANCIAL PLAN</b>	<b>20</b>	20	<b>\$5,400</b>
<b>COST ALLOCATION</b>	<b>35</b>	35	<b>\$9,450</b>
<b>RATE DESIGN</b>	<b>35</b>	35	<b>\$9,450</b>
<b>MEETINGS, PRESENTATIONS, REPORT &amp; 218 ASSISTANCE</b>	<b>35</b>	35	<b>\$9,450</b>
<b>SUBTOTAL HOURS</b>	<b>145</b>	145	<b>\$39,150</b>
<b>TOTAL PROJECT COSTS</b>			<b>\$39,150</b>



## AVAILABILITY & FEES

1. Bartle Wells Associates is prepared to begin work upon authorization to proceed.
2. During the project development period, Bartle Wells Associates will be available at all reasonable times and on reasonable notice for meetings and for consultation with staff, attorneys, consulting engineers, and others as necessary.
3. Bartle Wells Associates will perform all work related to the assignment. Michael DeGroot, a firm Vice President, will serve as the Project Manager and lead contact person, BWA and will be involved with the project a day-to-day basis. This project team may be assisted by other BWA analysts as needed.
4. The fees for services outlined in this proposal will not exceed \$39,150 for the Water Rate Study Update. The fee is based on the following assumptions:
  - a. All necessary information will be provided by the client agency in a timely manner.
  - b. Development of a draft, final draft, and final version of tables, presentations, and reports. Time and expenses involved in revising tables and assumptions or developing additional versions of documents may constitute additional services if not achievable within the budget.
  - c. Up to five (5) virtual meetings/presentations with the District Board/subcommittee. Additional meetings or presentations may constitute additional services if not achievable within the budget.
5. Progress payments and direct expenses are payable on a time and materials basis as the work proceeds as provided in our Billing Rate Schedule 2024, which will remain in effect through the duration of this assignment.
6. Bartle Wells Associates will maintain in force, during the full term of the assignment, insurance as provided in the Certificate of Insurance attached.
7. If the project is terminated for any reason, Bartle Wells Associates is to be reimbursed for professional services and direct expenses incurred up to the time we receive notification of such termination.
8. This proposal may be withdrawn or amended if not accepted within 120 days of its date.
9. We will not require a formal contract of employment and will consider a letter or e-mail from an appropriate official as sufficient authority to proceed.



**BARTLE WELLS ASSOCIATES**  
**BILLING RATE SCHEDULE 2024**  
 Rates Effective 1/1/2024

**Professional Services**

Financial Analyst I .....	\$120 per hour
Financial Analyst II .....	\$140 per hour
Associate Consultant.....	\$160 per hour
Consultant .....	\$180 per hour
Senior Consultant.....	\$210 per hour
Project Manager .....	\$240 per hour
Principal Consultant .....	\$270 per hour

The hourly rates for professional services include all overhead and indirect expenses. Bartle Wells Associates does not charge for administrative support services. Expert witness, legal testimony, or other special limited assignments will be billed at one and one-half times the consultant’s hourly rate.

The above rates will remain in effect through December 31, 2024, at which point they will be subject to adjustment.

**Direct Expenses**

Subconsultants will be billed at cost plus ten percent. Other reimbursable direct expenses incurred on behalf of the agency will be billed at cost plus ten percent. These reimbursable costs include, but are not limited to:

- Travel, meals, lodging
- Printing and photocopying
- Special statistical analysis
- Outside computer services
- Bond ratings
- Automobile mileage
- Messenger services and mailing costs
- Graphic design and photography
- Special legal services
- Legal advertisements

**Insurance**

Bartle Wells Associates maintains insurance in the amounts and coverage as provided in the attached schedule of insurance. Additional or special insurance, licensing, or permit requirements beyond what is shown on the schedule of insurance are billed in addition to the contract amount.

**Payment**

Fees are typically billed monthly or bi-monthly for the preceding work period and are due and payable within 30 days of the date of the invoice. A late charge of 1.0 percent per month may be applied to balances unpaid after 60 days.

## MUNICIPAL ADVISOR DISCLOSURES

This section provides certain disclosures required by the Municipal Securities Rulemaking Board (MSRB) regarding our duties as a Municipal Advisor to the extent any such duties apply to this assignment.

\* Bartle Wells Associates will provide advice and conduct activities with a “duty of care” and a “fiduciary duty” to the District. Our role and responsibilities during this engagement will continue through the completion of the project.

\* Bartle Wells Associates is a registered Municipal Advisor with the Securities and Exchange Commission (SEC Registration No. 867-00740) and the Municipal Securities Rulemaking Board (MSRB ID K0414).

\* Bartle Wells Associates has never been cited for any legal or disciplinary action regarding municipal advisory activities.

\* Bartle Wells Associates has not and will not receive any compensation from any third party seeking to provide services, municipal securities transactions, or municipal financial products related to this transaction. BWA or any of its employees will not engage in any activities that would produce a direct or indirect financial gain for the firm other than compensation for our services identified in this proposal.

\* Bartle Wells Associates is not aware of any conflicts of interest that would affect our ability to provide independent and objective advice and Municipal Advisory services in a manner consistent with the requirements of MSRB Rule G-42.

\* The website address for the Municipal Securities Rulemaking Board (MSRB) is [www.MSRB.org](http://www.MSRB.org). The MSRB’s website provides a municipal advisory client brochure that describes the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority. The municipal advisory client brochure is accessible via a link on [www.MSRB.org](http://www.MSRB.org) or can be downloaded from <http://www.msrb.org/~media/Files/Resources/MSRB-MA-Clients-Brochure>.

# SCHEDULE OF INSURANCE

## SCHEDULE OF INSURANCE

Insured: BARTLE WELLS ASSOCIATES

*Bartle Wells Associates will maintain in force, during the full term of the assignment, insurance in the amounts and coverage as provided in this schedule. If additional insurance is required, and the insurer increases the premium as a result, then the amount of the increase will be added to the contract price.*

TYPE OF INSURANCE	COMPANY POLICY NUMBER	COVERAGES AND LIMITS	EXP. DATE
Commercial General Liability	Hartford Insurance Company Policy #35-SBA PA6857	<ul style="list-style-type: none"> <li>▪ \$2,000,000 General Aggregate</li> <li>▪ \$4,000,000 Products Comp/Op Aggregate</li> <li>▪ \$2,000,000 Personal &amp; Advertising Injury</li> <li>▪ \$2,000,000 Each Occurrence</li> </ul>	6/1/25
Excess/Umbrella Liability	Hartford Insurance Company Policy #35-SBA PA6857	<ul style="list-style-type: none"> <li>▪ \$1,000,000 Aggregate</li> <li>▪ \$1,000,000 Each Occurrence</li> </ul>	6/1/25
Automobile Liability	Hartford Insurance Company Policy #35-UEC VU2842	<ul style="list-style-type: none"> <li>▪ \$1,000,000 Combined Single Limit</li> </ul>	6/1/25
Workers Compensation & Employers' Liability	Hartford Underwriters Insurance Company Policy #35-WEC FG7858	<p>Workers' Compensation: Statutory Limits for the State of California. Employers' Liability:</p> <ul style="list-style-type: none"> <li>▪ Bodily Injury by Accident - \$1,000,000 each accident</li> <li>▪ Bodily Injury by Disease - \$1,000,000 each employee</li> <li>▪ Bodily Injury by Disease - \$1,000,000 policy limit</li> </ul>	6/1/25
Professional Liability	Axis Surplus Lines Insurance Company Policy #ENN603224	<p>Solely in the performance of services as municipal financing consultants for others for a fee.</p> <p>Limit: \$2,000,000 Per Occurrence &amp; Aggregate (including defense costs, charges, and expenses)</p>	6/1/25



**Casitas Municipal Water District  
Revenue & Expense Report  
For the Month Ending, May 31st, 2024**

% of the Year Completed: 91.67%

	Current Budget (a)	Current Period Balance	Year to Date Balance (b) FY2024	Prior Year to Date Balance FY2023
Water Sales	9,285,340	646,473	5,590,623	6,020,670
Water Standby	6,278,140	530,300	5,488,990	5,197,182
Water Delinquency & Penalties	114,008	8,079	115,829	624,080
Water Other	32,625	1,030	17,695	20,680
Recreation- Operations	4,853,824	512,987	3,499,295	3,607,603
Recreation- Water Park	1,325,226	21,810	1,029,416	428,498
Miscellaneous Operational	44,040	-	109,098	2,643
<b>Subtotal Operating Revenue (d)</b>	<b>21,933,203</b>	<b>1,720,679</b>	<b>15,850,946</b>	<b>15,901,355</b>
Miscellaneous Non-Operational	1,696,149	75,896	1,865,197	576,916
Grants/ Reimbursements	4,009,625	369,902	862,267	69,983
Taxes & Assessments	7,357,558	2,898,722	7,146,727	7,441,261
Miscellaneous	-	-	-	-
<b>Subtotal Non-Operating Revenue (e)</b>	<b>13,063,332</b>	<b>3,344,520</b>	<b>9,874,192</b>	<b>8,088,160</b>
<b>Total Revenue (d+e)</b>	<b>34,996,535</b>	<b>5,065,199</b>	<b>25,725,138</b>	<b>23,989,516</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget Encumbered (b+c)/(a)
-	3,694,717	60.21%	60.21%
-	789,150	87.43%	87.43%
-	(1,821)	101.60%	101.60%
-	14,930	54.24%	54.24%
-	1,354,529	72.09%	72.09%
-	295,810	77.68%	77.68%
-	(65,058)	247.72%	247.72%
-	<b>6,082,257</b>	<b>72.27%</b>	<b>72.27%</b>
-	(169,048)	109.97%	109.97%
-	3,147,358	21.50%	21.50%
-	210,831	97.13%	97.13%
-	-	0.00%	0.00%
-	<b>3,189,140</b>	<b>75.59%</b>	<b>75.59%</b>
-	<b>9,271,397</b>	<b>73.51%</b>	<b>73.51%</b>

**Expenses**

Administration	1,281,181	188,184	1,551,646	1,509,547
Board of Directors	189,759	13,800	100,821	100,760
District Maintenance	719,125	73,295	659,831	586,818
Electrical Mechanical	3,025,250	166,055	2,252,809	2,607,153
Engineering	1,571,740	157,604	1,279,135	1,227,708
Fisheries	707,807	75,632	614,449	484,740
General O&M	736,536	75,829	631,448	574,567
Human Resources	594,326	25,964	574,893	504,087
Information Technology	466,788	46,800	417,066	366,237
Management	1,394,722	114,974	1,007,232	1,003,827
Pipeline	1,797,706	175,492	1,283,066	1,335,549
Recreation - Operations / Maint. / PR / Water Pk	5,508,464	525,042	4,238,349	3,631,107
Retirees	367,986	30,460	324,946	308,956
Safety / Garage	271,098	24,769	242,595	258,557
Utilities Maintenance	945,830	106,891	944,425	863,258
Water Conservation - P/R	745,634	66,531	614,252	559,050
Water Quality- Lab	1,016,000	75,824	722,387	727,213
Water Treatment	2,514,243	197,883	1,984,100	2,004,763
<b>Total Operating Expenses (f)</b>	<b>23,854,195</b>	<b>2,141,030</b>	<b>19,443,451</b>	<b>18,653,896</b>
<b>Net, Operating gain/(loss) (d-f)</b>	<b>(1,920,992)</b>	<b>(420,351)</b>	<b>(3,592,504)</b>	<b>(2,752,541)</b>
<b>Net, total gain/(loss) (d+e-f)</b>	<b>11,142,340</b>	<b>2,924,170</b>	<b>6,281,687</b>	<b>5,335,620</b>

9,778	(280,243)	121.11%	121.87%
-	88,938	53.13%	53.13%
21,999	37,295	91.75%	94.81%
65,173	707,267	74.47%	76.62%
82,797	209,808	81.38%	86.65%
-	93,358	86.81%	86.81%
1,609	103,479	85.73%	85.95%
-	19,433	96.73%	96.73%
4,560	45,162	89.35%	90.33%
7,450	380,040	72.22%	72.75%
81,358	433,282	71.37%	75.90%
19,887	1,250,228	76.94%	77.30%
-	43,040	88.30%	88.30%
614	27,890	89.49%	89.71%
18,234	(16,829)	99.85%	101.78%
164	131,219	82.38%	82.40%
19,156	274,457	71.10%	72.99%
197,965	332,178	78.91%	86.79%
<b>530,744</b>	<b>3,880,000</b>	<b>81.51%</b>	<b>83.73%</b>

	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance
<b>Debt Service</b>				
CFD 2013-1	2,860,290	3,441	2,296,958	2,334,886
USBR- Dam Safety Loan	77,228	-	77,228	77,228
State Water Project	1,167,681	(17,567)	874,021	1,206,753
Aquatic Play Structure	326,376	-	207,356	48,899
<b>Total Debt Service</b>	<b>4,431,575</b>	<b>(14,125)</b>	<b>3,455,563</b>	<b>3,667,766</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	563,332	80.31%	80.31%
-	(0)	100.00%	100.00%
-	293,660	74.85%	74.85%
-	119,020	63.53%	63.53%
-	<b>976,012</b>	<b>77.98%</b>	<b>77.98%</b>

	Current Budget (a)	Current Period Balance	Year to Date Balance (b) FY2024	Prior Year to Date Balance
<b>Capital</b>				
Administration	-	-	-	-
Board of Directors	-	-	-	-
District Maintenance	-	-	-	12,000
Electrical Mechanical	105,600	22,833	65,075	261,670
Engineering	8,018,500	125,390	2,236,066	3,752,180
Engineering- CFD	1,268,655	3,599	1,684,321	3,116,859
Fisheries	-	-	-	-
General O&M	-	-	-	-
Information Technology	-	-	-	-
Management	-	-	-	-
Pipeline	172,000	-	15,160	138,378
Recreation - Operations / Maint. / PR / Water Pk	286,932	1,532	260,691	204,121
Recreation - Aquatic Play Structure	-	-	-	2,840,541
Retirees	-	-	-	-
Safety / Garage	270,683	-	113,230	106,753
Utilities Maintenance	90,400	-	55,869	112,614
Water Conservation - P/R	-	-	-	-
Water Quality- Lab	451,125	22,036	116,964	57,614
Water Treatment	268,750	15,389	124,817	228,061
<b>Total Capital</b>	<b>10,932,645</b>	<b>190,779</b>	<b>4,672,193</b>	<b>10,830,790</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
53,812	(13,287)	61.62%	112.58%
2,054,045	3,728,389	27.89%	53.50%
399,553	(815,219)	132.76%	164.26%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	156,840	8.81%	8.81%
2,830	23,411	90.85%	91.84%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	157,453	41.83%	41.83%
16,483	18,048	61.80%	80.04%
-	-	0.00%	0.00%
12,744	321,418	25.93%	28.75%
7,952	135,980	46.44%	49.40%
<b>2,547,419</b>	<b>3,713,033</b>	<b>42.74%</b>	<b>66.04%</b>

Rincon Erosion Repair (7/12)	30,000
Fairview Reservoir Access Road (8/23)	85,934
Water Rate Study Consultant (9/13)	29,665
Paving (9/13)	200,000
Yeh & Associates Generator (9/13)	200,000
LCRA- Road Paving (9/13)	20,000
USBR- Robles Diversion (11/8)	20,000
Relocation of Service Line (1/10)	49,000
<b>Board Approved unbudgeted items</b>	<b>634,599</b>

<b>Net assets, End of year</b> (Total Revenue-Total Expenses-Total Debt Service-Total Capital-Unbudgeted Items)	(4,856,479)	2,747,516	(1,846,069)	(9,162,936)
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	Beginning of Fiscal Year Balance	Year to Date Balance
General Fund Balance	3,633,175	4,628,339
U.S Bank Investments	10,626,152	8,663,953
U.S Bank Money Market Account	8,647	1,137,153
LAIF	485	496
County of Ventura Investment (COVI)	3,071	3,150
CFD-2013-1 Improvement Bond	2,296,697	133,219
<b>Total Reserves</b>	<b>16,568,227</b>	<b>14,566,310</b>

May Summary
-Received property tax deposits totaling almost \$3 million of which \$1.2million is for CFD 2013-1 assessment, \$1.3 million is related to 1% allocation, and \$473k relates to State Water Project.
- Grant revenue includes \$324k related to the intertie project (IRWN grant) and \$46k related to January Storm reimbursement from FEMA
-SWP is showing a credit due to refund notices that were received that relate to prior periods.
-Admin department trending high mainly due to unbudgeted rate study expenses and LCRA admin overhead not being booked.

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>							
<u>NON DEPARTMENTAL</u>							
WATER SALES	9,285,340	646,473.01	5,590,623.34	6,020,670.16	0.00	3,694,716.66	60.21
WATER SERVICES	17,625	100.00	7,675.00	18,760.00	0.00	9,950.00	43.55
WATER STANDBY	6,278,140	530,299.67	5,488,989.98	5,197,181.69	0.00	789,150.02	87.43
WATER DELINQUENCY	114,008	8,079.29	115,829.40	624,079.53	0.00	( 1,821.40)	101.60
WATER REVENUE OTHER	1,464,472	12,637.16	1,582,864.48	332,642.13	0.00	( 118,392.48)	108.08
CAPITAL FACILITIES	44,040	0.00	108,884.86	2,084.74	0.00	( 64,844.86)	247.24
INTEREST	246,677	64,188.56	292,565.59	247,500.15	0.00	( 45,888.59)	118.60
TAXES & ASSESSMENTS	2,880,424	1,254,249.41	2,972,723.36	2,839,351.81	0.00	( 92,299.36)	103.20
OTHER GOVT. AGENCIES	4,026,475	382,391.70	877,348.48	85,379.92	0.00	3,149,126.52	21.79
MISCELLANEOUS REVENUES	342,373	0.00	238,413.02	414,840.45	0.00	103,959.98	69.64
TOTAL NON DEPARTMENTAL	24,699,574	2,898,418.80	17,275,917.51	15,782,490.58	0.00	7,423,656.49	69.94
<u>RECREATION - OPERATIONS</u>							
RECREATION PARK	4,663,367	481,791.23	3,270,205.92	3,435,005.34	0.00	1,393,161.08	70.13
RECREATION-CONCESSION	190,457	31,171.01	229,038.20	172,155.09	0.00	( 38,581.20)	120.26
RECREATION OTHER	0	24.75	50.90	442.82	0.00	( 50.90)	0.00
TOTAL RECREATION - OPERATIONS	4,853,824	512,986.99	3,499,295.02	3,607,603.25	0.00	1,354,528.98	72.09
<u>RECREATION - WATER PARK</u>							
RECREATION-CONCESSION	7,125	0.00	11,606.74	5,288.17	0.00	( 4,481.74)	162.90
RECREATION-WATER PARK	1,318,101	21,810.00	1,017,809.00	423,209.50	0.00	300,292.00	77.22
TOTAL RECREATION - WATER PARK	1,325,226	21,810.00	1,029,415.74	428,497.67	0.00	295,810.26	77.68
TOTAL REVENUES	30,878,624	3,433,215.79	21,804,628.27	19,818,591.50	0.00	0.00	70.61

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>EXPENDITURE SUMMARY</u>							
<u>RETIREES</u>							
Benefits	367,987	30,460.34	324,946.31	308,955.88	0.00	43,040.78	88.30
TOTAL RETIREES	367,987	30,460.34	324,946.31	308,955.88	0.00	43,040.78	88.30
<u>BOARD OF DIRECTORS</u>							
Salaries	104,554	7,623.70	49,445.14	46,474.62	0.00	55,108.46	47.29
Benefits	56,125	4,769.02	47,621.54	46,888.51	0.00	8,502.96	84.85
Services & Supplies	29,080	1,407.75	3,754.02	7,396.61	0.00	25,325.98	12.91
TOTAL BOARD OF DIRECTORS	189,758	13,800.47	100,820.70	100,759.74	0.00	88,937.40	53.13
<u>MANAGEMENT</u>							
Salaries	721,216	83,698.39	649,838.55	601,342.70	0.00	71,377.87	90.10
Benefits	275,427	26,980.56	223,869.16	208,509.19	0.00	51,557.94	81.28
Services & Supplies	398,078	4,295.04	133,524.16	193,975.54	7,450.00	257,104.16	35.41
TOTAL MANAGEMENT	1,394,722	114,973.99	1,007,231.87	1,003,827.43	7,450.00	380,039.97	72.75
<u>HUMAN RESOURCES</u>							
Salaries	163,155	18,829.20	150,517.97	140,043.39	0.00	12,637.23	92.25
Benefits	76,240	7,099.08	67,174.67	46,562.06	0.00	9,065.01	88.11
Services & Supplies	354,930	35.96	357,200.26	317,481.37	0.00	(2,270.26)	100.64
TOTAL HUMAN RESOURCES	594,325	25,964.24	574,892.90	504,086.82	0.00	19,431.98	96.73
<u>INFORMATION TECHNOLOGY</u>							
Salaries	268,642	30,598.15	248,131.71	225,008.16	0.00	20,509.82	92.37
Benefits	136,482	12,635.27	121,336.73	100,657.99	0.00	15,145.01	88.90
Services & Supplies	61,665	3,566.56	47,597.74	40,571.13	4,560.28	9,507.02	84.58
TOTAL INFORMATION TECHNOLOGY	466,788	46,799.98	417,066.18	366,237.28	4,560.28	45,161.85	90.32
<u>WATER CONSERVATION</u>							
Salaries	428,867	51,053.98	403,812.82	348,156.43	0.00	25,053.98	94.16
Benefits	137,782	13,751.51	120,194.33	135,147.79	0.00	17,587.82	87.24
Services & Supplies	178,985	1,725.51	90,244.35	75,745.90	164.00	88,576.31	50.51
TOTAL WATER CONSERVATION	745,634	66,531.00	614,251.50	559,050.12	164.00	131,218.11	82.40
<u>FISHERIES</u>							
Salaries	447,090	52,502.10	398,331.18	324,063.07	0.00	48,758.59	89.09
Benefits	194,722	17,446.55	169,710.03	125,988.65	0.00	25,011.87	87.16
Services & Supplies	65,995	5,682.94	46,408.10	34,687.83	0.00	19,586.94	70.32
TOTAL FISHERIES	707,807	75,631.59	614,449.31	484,739.55	0.00	93,357.40	86.81
<u>ADMINISTRATION SERVICES</u>							
Salaries	845,987	98,243.05	767,428.99	704,157.87	0.00	78,557.95	90.71
Benefits	362,946	35,204.54	321,168.47	307,813.63	0.00	41,777.56	88.49
Services & Supplies	692,215	54,736.57	540,276.36	569,601.45	9,778.06	142,161.06	79.46
Other Operating Expenses	(542,739)	0.00	0.00	0.00	0.00	(542,739.25)	0.00
TOTAL ADMINISTRATION SERVICES	1,358,409	188,184.16	1,628,873.82	1,581,572.95	9,778.06	(280,242.68)	120.63



CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>WAREHOUSE</u>							
Services & Supplies	0	0.00	0.00	5,202.56	0.00	0.00	0.00
TOTAL WAREHOUSE	0	0.00	0.00	5,202.56	0.00	0.00	0.00
<u>GARAGE</u>							
Salaries	13,244	1,324.45	2,384.01	463.21	0.00	10,859.99	18.00
Benefits	4,623	202.82	365.16	1,162.22	0.00	4,258.15	7.90
Services & Supplies	54,152	3,373.29	55,252.81	59,730.13	613.52	1,714.33	103.17
Services & Supplies-W.O.	255,683	0.00	113,230.35	106,686.05	0.00	142,452.74	44.29
TOTAL GARAGE	327,702	4,900.56	171,232.33	168,041.61	613.52	155,856.55	52.44
<u>SAFETY</u>							
Salaries	129,042	15,023.95	123,238.28	119,815.90	0.00	5,803.32	95.50
Benefits	44,715	4,666.49	43,621.12	53,922.41	0.00	1,093.71	97.55
Services & Supplies	25,320	178.26	17,733.28	23,463.14	0.00	7,586.54	70.04
Services & Supplies-W.O.	15,000	0.00	0.00	66.82	0.00	15,000.00	0.00
TOTAL SAFETY	214,076	19,868.70	184,592.68	197,268.27	0.00	29,483.57	86.23
<u>ENGINEERING</u>							
Salaries	949,133	100,036.57	788,620.81	707,178.36	0.00	160,512.27	83.09
Benefits	315,633	30,449.42	264,132.55	268,468.27	0.00	51,499.97	83.68
Services & Supplies	306,975	27,117.59	226,381.67	252,061.33	82,797.04	2,203.68	100.72
Salaries - Work Orders	0	7,751.48	63,989.66	73,496.11	0.00	63,989.66	0.00
Benefits - Work Orders	0	1,407.94	8,577.60	8,345.78	0.00	8,577.60	0.00
Services & Supplies-W.O.	9,287,155	119,829.80	3,746,686.77	6,552,466.87	2,453,597.61	3,086,870.62	66.76
TOTAL ENGINEERING	10,858,896	286,592.80	5,098,389.06	7,862,016.72	2,536,394.65	3,224,111.92	70.31
<u>WATER QUALITY - LAB</u>							
Salaries	395,268	47,075.24	364,253.42	332,863.16	0.00	31,014.17	92.15
Benefits	183,935	17,574.23	165,778.28	168,837.82	0.00	18,157.01	90.13
Services & Supplies	436,797	11,174.25	192,355.44	225,512.33	19,155.94	225,285.83	48.42
Salaries - Work Orders	0	0.00	0.00	4,341.01	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	322.83	0.00	0.00	0.00
Services & Supplies-W.O.	451,125	22,035.61	116,963.67	57,883.07	12,743.52	321,418.10	28.75
TOTAL WATER QUALITY - LAB	1,467,125	97,859.33	839,350.81	789,760.22	31,899.46	595,875.11	59.38
<u>UTILITIES MAINTENANCE</u>							
Salaries	437,692	59,708.04	469,963.29	436,067.36	0.00	32,271.57	107.37
Benefits	210,418	19,508.21	187,961.07	197,799.34	0.00	22,457.24	89.33
Services & Supplies	297,720	27,674.91	286,501.01	229,390.98	18,233.90	7,014.70	102.36
Salaries - Work Orders	0	0.00	353.70	14,502.45	0.00	353.70	0.00
Benefits - Work Orders	0	0.00	27.07	1,479.48	0.00	27.07	0.00
Services & Supplies-W.O.	90,400	0.00	55,891.37	113,110.68	16,483.35	18,025.28	80.06
TOTAL UTILITIES MAINTENANCE	1,036,230	106,891.16	1,000,697.51	992,350.29	34,717.25	815.48	99.92
<u>ELECTRICAL MECHANICAL</u>							
Salaries	528,169	60,071.08	445,343.48	590,060.85	0.00	82,825.85	84.32
Benefits	188,399	18,369.93	157,334.96	218,290.73	0.00	31,063.78	83.51
Services & Supplies	2,308,681	87,614.37	1,650,130.63	1,798,801.03	65,173.49	593,376.88	74.30

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
Salaries - Work Orders	0	0.00	0.00	11,033.55	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	844.88	0.00	0.00	0.00
Services & Supplies-W.O.	105,600	22,832.98	65,075.24	257,108.28	53,812.05	(13,287.29)	112.58
TOTAL ELECTRICAL MECHANICAL	3,130,849	188,888.36	2,317,884.31	2,876,139.32	118,985.54	693,979.22	77.83
<u>DIST MAINT - PIPELINE</u>							
Salaries	624,681	65,710.89	500,240.58	493,614.03	0.00	124,440.81	80.08
Benefits	249,870	24,343.80	209,149.54	234,982.39	0.00	40,720.76	83.70
Services & Supplies	923,153	85,436.86	573,676.09	606,952.23	81,357.94	268,119.18	70.96
Salaries - Work Orders	0	0.00	75,585.53	140,294.13	0.00	(75,585.53)	0.00
Benefits - Work Orders	0	0.00	7,109.34	14,093.72	0.00	(7,109.34)	0.00
Services & Supplies-W.O.	172,000	0.00	16,511.87	140,725.62	0.00	155,488.13	9.60
TOTAL DIST MAINT - PIPELINE	1,969,705	175,491.55	1,382,272.95	1,630,662.12	81,357.94	506,074.01	74.31
<u>WATER TREATMENT</u>							
Salaries	874,366	97,641.43	804,093.55	804,077.69	0.00	70,271.97	91.96
Benefits	407,981	35,482.99	343,109.75	347,993.93	0.00	64,871.18	84.10
Services & Supplies	1,231,896	64,758.69	836,897.07	852,691.42	197,964.97	197,033.99	84.01
Salaries - Work Orders	0	0.00	1,674.21	7,612.32	0.00	(1,674.21)	0.00
Benefits - Work Orders	0	0.00	125.73	740.21	0.00	(125.73)	0.00
Services & Supplies-W.O.	268,750	15,389.04	124,945.06	228,321.12	7,952.34	135,852.60	49.45
TOTAL WATER TREATMENT	2,782,992	213,272.15	2,110,845.37	2,241,436.69	205,917.31	466,229.80	83.25
<u>OPERATIONS - MAINTENANCE</u>							
Salaries	311,284	36,557.29	264,005.15	226,080.88	0.00	47,278.42	84.81
Benefits	119,252	19,207.65	183,184.74	113,009.78	0.00	(63,932.67)	153.61
Services & Supplies	288,588	17,529.82	212,641.15	287,975.32	21,999.19	53,947.48	81.31
Salaries - Work Orders	0	0.00	10,336.41	22,925.67	0.00	(10,336.41)	0.00
Benefits - Work Orders	0	0.00	793.51	1,853.84	0.00	(793.51)	0.00
Services & Supplies-W.O.	0	0.00	736.59	13,420.75	0.00	(736.59)	0.00
TOTAL OPERATIONS - MAINTENANCE	719,123	73,294.76	671,697.55	665,266.24	21,999.19	25,426.72	96.46
<u>GENERAL O&amp;M</u>							
Salaries	468,482	54,949.65	430,940.71	398,102.28	0.00	37,541.18	91.99
Benefits	258,060	18,957.53	171,981.50	167,390.24	0.00	86,078.75	66.64
Services & Supplies	9,994	1,921.81	28,525.81	9,074.52	1,609.04	(20,140.85)	301.53
Salaries - Work Orders	0	0.00	2,526.72	12,421.34	0.00	(2,526.72)	0.00
Benefits - Work Orders	0	0.00	362.28	2,031.13	0.00	(362.28)	0.00
TOTAL GENERAL O&M	736,536	75,828.99	634,337.02	589,019.51	1,609.04	100,590.08	86.34
<u>RECREATION - OPERATIONS</u>							
Salaries	1,180,603	163,343.02	1,353,281.22	1,145,596.54	0.00	(172,677.91)	114.63
Benefits	397,721	44,416.54	411,533.08	434,561.75	0.00	(13,811.69)	103.47
Services & Supplies	318,150	34,837.98	376,871.17	292,661.22	10,052.08	(68,773.25)	121.62
Other Operating Expenses	542,739	0.00	0.00	0.00	0.00	542,739.25	0.00
TOTAL RECREATION - OPERATIONS	2,439,214	242,597.54	2,141,685.47	1,872,819.51	10,052.08	287,476.40	88.21

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>RECREATION - MAINTENANCE</u>							
Salaries	710,843	61,658.30	540,269.72	512,944.17	0.00	170,573.27	76.00
Benefits	235,959	18,840.46	191,245.99	158,551.54	0.00	44,712.74	81.05
Services & Supplies	476,506	50,198.95	434,593.96	424,227.81	8,523.50	33,388.88	92.99
Services & Supplies-W.O.	255,125	0.00	219,775.42	199,733.02	2,830.00	32,519.28	87.25
TOTAL RECREATION - MAINTENANCE	1,678,433	130,697.71	1,385,885.09	1,295,456.54	11,353.50	281,194.17	83.25
<u>RECREATION - PUBLIC REL</u>							
Salaries	322,873	3,731.20	6,987.20	4,546.16	0.00	315,886.10	2.16
Benefits	56,171	285.44	534.53	6,902.19	0.00	55,636.18	0.95
Services & Supplies	205,100	31,847.31	198,840.27	153,206.40	0.00	6,259.73	96.95
Services & Supplies-W.O.	25,000	0.00	0.00	0.00	0.00	25,000.00	0.00
TOTAL RECREATION - PUBLIC REL	609,144	35,863.95	206,362.00	164,654.75	0.00	402,782.01	33.88
<u>RECREATION - WATER PARK</u>							
Salaries	686,746	44,766.77	430,109.43	308,314.79	0.00	256,636.81	62.63
Benefits	113,566	7,651.71	80,646.68	67,023.99	0.00	32,919.60	71.01
Services & Supplies	587,864	63,464.60	213,436.07	122,570.23	1,310.94	373,116.92	36.53
Services & Supplies-W.O.	6,807	1,531.84	40,915.22	4,388.19	0.00	34,108.22	601.08
TOTAL RECREATION - WATER PARK	1,394,983	117,414.92	765,107.40	502,297.20	1,310.94	628,565.11	54.94
TOTAL EXPENDITURES	35,190,440	2,331,808.25	24,192,872.14	26,761,621.32	3,078,162.76	7,919,404.96	77.50
REVENUE OVER/(UNDER) EXPENDITURES	( 4,311,816)	1,101,407.54	( 2,388,243.87)	( 6,943,029.82)	( 3,078,162.76)	( 7,919,404.96)	126.78

**Non-Budgeted Items Log Sheet - FY 2024**

Approval Date	Item	Budgeted Amount	Actual Amount	Notes	Grant Potential (Y or N)
12-Jul-23	Rincon Main Erosion Repair	\$ 30,000.00		FEMA 75%	Y
23-Aug-23	Fairview Reservoir Access Road	\$ 85,934.00			N
13-Sep-23	Water Rate Study Consultant	\$ 29,665.00			N
13-Sep-23	Paving	\$ 200,000.00			N
13-Sep-23	Yeh & Associates- Rincon Generator	\$ 200,000.00			Y
13-Sep-23	LCRA- Road Paving	\$ 20,000.00			N
8-Nov-23	Robles Diversion O&M and BiOp Activities	\$ 20,000.00			N
10-Jan-24	Water Service Line Relocation- 1353 Foothill Road	\$ 49,000.00			N
	Total	\$ 634,599.00	\$ -		



**Casitas Municipal Water District  
Revenue & Expense Report  
For the Month Ending, June 30th, 2024**

% of the Year Completed: 100.00%

	Current Budget (a)	Current Period Balance	Year to Date Balance (b) FY2024	Prior Year to Date Balance FY2023
Water Sales	9,285,340	737,947	6,328,570	6,583,816
Water Standby	6,278,140	519,910	6,008,900	5,669,872
Water Delinquency & Penalties	114,008	26,390	142,220	753,479
Water Other	32,625	2,040	19,735	21,950
Recreation- Operations	4,853,824	697,586	4,196,881	4,158,841
Recreation- Water Park	1,325,226	323,191	1,352,606	647,448
Miscellaneous Operational	44,040	101	109,198	2,806
<b>Subtotal Operating Revenue (d)</b>	<b>21,933,203</b>	<b>2,307,165</b>	<b>18,158,111</b>	<b>17,838,213</b>
Miscellaneous Non-Operational	1,696,149	53,415	1,918,612	788,684
Grants/ Reimbursements	4,009,625	99,073	961,340	69,983
Taxes & Assessments	7,357,558	578,146	7,724,873	7,765,843
Miscellaneous	-	-	-	-
<b>Subtotal Non-Operating Revenue (e)</b>	<b>13,063,332</b>	<b>730,634</b>	<b>10,604,825</b>	<b>8,624,511</b>
<b>Total Revenue (d+e)</b>	<b>34,996,535</b>	<b>3,037,799</b>	<b>28,762,936</b>	<b>26,462,724</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	2,956,770	68.16%	68.16%
-	269,240	95.71%	95.71%
-	(28,212)	124.75%	124.75%
-	12,890	60.49%	60.49%
-	656,943	86.47%	86.47%
-	(27,380)	102.07%	102.07%
-	(65,158)	247.95%	247.95%
-	<b>3,775,092</b>	<b>82.79%</b>	<b>82.79%</b>
-	(222,463)	113.12%	113.12%
-	3,048,285	23.98%	23.98%
-	(367,315)	104.99%	104.99%
-	-	0.00%	0.00%
-	<b>2,458,507</b>	<b>81.18%</b>	<b>81.18%</b>
-	<b>6,233,599</b>	<b>82.19%</b>	<b>82.19%</b>

**Expenses 23,213,448**

	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance FY2023
Administration	1,281,181	(377,924)	1,173,721	1,242,734
Board of Directors	189,759	6,806	107,627	117,312
District Maintenance	719,125	103,586	763,417	695,963
Electrical Mechanical	3,025,250	496,898	2,749,707	2,927,885
Engineering	1,571,740	92,790	1,371,925	1,408,686
Fisheries	707,807	72,293	686,742	583,696
General O&M	736,536	68,729	700,177	815,799
Human Resources	594,326	29,456	604,349	527,113
Information Technology	466,788	50,982	468,048	451,598
Management	1,394,722	95,676	1,102,908	1,147,392
Pipeline	1,797,706	259,414	1,542,480	1,595,917
Recreation - Operations / Maint. / PR / Water Pk	5,508,464	1,095,834	5,334,183	4,931,086
Retirees	367,986	30,460	355,407	337,938
Safety / Garage	271,098	44,331	286,925	281,061
Utilities Maintenance	945,830	79,494	1,023,919	1,017,939
Water Conservation - P/R	745,634	57,243	671,494	660,449
Water Quality- Lab	1,016,000	65,395	787,782	855,944
Water Treatment	2,514,243	269,211	2,253,311	2,264,583
<b>Total Operating Expenses (f)</b>	<b>23,854,195</b>	<b>2,540,672</b>	<b>21,984,122</b>	<b>21,863,096</b>
<b>Net, Operating gain/(loss) (d-f)</b>	<b>(1,920,992)</b>	<b>(233,507)</b>	<b>(3,826,011)</b>	<b>(4,024,883)</b>
<b>Net, total gain/(loss) (d+e-f)</b>	<b>11,142,340</b>	<b>497,127</b>	<b>6,778,814</b>	<b>4,599,628</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
40,015	67,445	91.61%	94.74%
-	82,132	56.72%	56.72%
16,373	(60,665)	106.16%	108.44%
78,850	196,692	90.89%	93.50%
72,316	127,499	87.29%	91.89%
667	20,399	97.02%	97.12%
685	35,675	95.06%	95.16%
-	(10,023)	101.69%	101.69%
-	(1,260)	100.27%	100.27%
7,450	284,364	79.08%	79.61%
149,215	106,011	85.80%	94.10%
2,835	171,446	96.84%	96.89%
-	12,579	96.58%	96.58%
3,806	(19,633)	105.84%	107.24%
40,131	(118,220)	108.26%	112.50%
13,162	60,978	90.06%	91.82%
18,583	209,635	77.54%	79.37%
17,925	243,006	89.62%	90.33%
<b>462,012</b>	<b>1,408,061</b>	<b>92.16%</b>	<b>94.10%</b>

Debt Service	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance
CFD 2013-1	2,860,290	11,333	2,308,291	2,332,364
USBR- Dam Safety Loan	77,228	-	77,228	77,228
State Water Project	1,167,681	110,365	984,385	1,124,488
Aquatic Play Structure	326,376	-	207,356	85,706
<b>Total Debt Service</b>	<b>4,431,575</b>	<b>121,698</b>	<b>3,577,261</b>	<b>3,619,787</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	551,999	80.70%	80.70%
-	(0)	100.00%	100.00%
-	183,296	84.30%	84.30%
-	119,020	63.53%	63.53%
-	<b>854,314</b>	<b>80.72%</b>	<b>80.72%</b>

	Current Budget (a)	Current Period Balance	Year to Date Balance (b) FY2024	Prior Year to Date Balance
<b>Capital</b>				
Administration	-	-	-	-
Board of Directors	-	-	-	-
District Maintenance	-	-	-	18,463
Electrical Mechanical	105,600	28,120	93,195	283,598
Engineering	8,018,500	254,283	2,490,349	4,761,465
Engineering- CFD	1,268,655	(18,547)	1,665,775	3,679,438
Fisheries	-	-	-	-
General O&M	-	-	-	-
Information Technology	-	-	-	-
Management	-	-	-	-
Pipeline	172,000	7,044	22,204	162,777
Recreation - Operations / Maint. / PR / Water Pk	286,932	50,750	311,441	208,934
Recreation - Aquatic Play Structure	-	-	-	2,933,286
Retirees	-	-	-	-
Safety / Garage	270,683	20,319	133,549	116,048
Utilities Maintenance	90,400	3,405	59,274	148,019
Water Conservation - P/R	-	-	-	-
Water Quality- Lab	451,125	17,732	134,696	112,176
Water Treatment	268,750	7,954	132,771	230,101
<b>Total Capital</b>	<b>10,932,645</b>	<b>371,060</b>	<b>5,043,253</b>	<b>12,654,305</b>

Pension and Other Post Employment Benefits	-	1,134,048	1,134,048	(592,264)
Depreciation	-	3,888,538	3,888,538	3,883,879
Capital Asset Reclass	-	(3,046,394)	(3,046,394)	(9,134,317)
Investment Fair Market Value	-	(203,241)	(203,241)	264,717
Debt Amortization	-	(57,470)	(57,470)	95,837
GASB Reclasses	-	(229,314)	(229,314)	(304,284)
Water Inventory	-	(4,951,792)	(4,951,792)	(1,999,526)
<b>Total Accounting Entries</b>	<b>-</b>	<b>(3,465,625)</b>	<b>(3,465,625)</b>	<b>(7,785,958)</b>

Rincon Erosion Repair (7/12)	30,000
Fairview Reservoir Access Road (8/23)	85,934
Water Rate Study Consultant (9/13)	29,665
Paving (9/13)	200,000
Yeh & Associates Generator (9/13)	200,000
LCRA- Road Paving (9/13)	20,000
USBR- Robles Diversion (11/8)	20,000
Relocation of Service Line (1/10)	49,000
<b>Board Approved unbudgeted items</b>	<b>634,599</b>

<b>Net assets, End of year</b>	(4,856,479)	3,469,994	1,623,926	(3,888,506)
(Total Revenue-Total Expenses-Total Debt Service-Total Capital-Unbudgeted Items)				

	Beginning of Fiscal Year Balance	Year to Date Balance
General Fund Balance	3,633,175	3,909,034
U.S Bank Investments	10,626,152	9,684,844
U.S Bank Money Market Account	8,647	123,091
LAIF	485	496
County of Ventura Investment (COVI)	3,071	3,150
CFD-2013-1 Improvement Bond	2,296,697	133,776
<b>Total Reserves</b>	<b>16,568,227</b>	<b>13,854,391</b>

as of 9.11.2024

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
17,285	(4,881)	88.25%	104.62%
1,860,458	3,667,693	31.06%	54.26%
177,058	(574,177)	131.30%	145.26%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	149,796	12.91%	12.91%
-	(24,509)	108.54%	108.54%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	137,134	49.34%	49.34%
75,649	(44,523)	65.57%	149.25%
-	-	0.00%	0.00%
9,793	306,636	29.86%	32.03%
7,952	128,027	49.40%	52.36%
<b>2,148,195</b>	<b>3,741,196</b>	<b>46.13%</b>	<b>65.78%</b>

June Summary

- District operating revenue decreased by \$423k due to low water sales while general operating expenses increased by \$448k.
- LCRA revenue increased by \$743k year over year mainly attributed to water park sales. General Operating expense slightly increased by \$403k.
- Capital expenses include \$1.6M Ojai pipe line, \$642k Rincon generators, \$400K intertie project, DBP reduction \$285k, \$230k in paving, water treatment Filter media #2 \$117k, LCRA lazy river pump and filter \$70k, \$163k LCRA road repairs, and \$962k in damages sustained from the January 2023 storm.
- Admin department showing credit due LCRA admin overhead .
- Accounting entries are all non-cash entries that need to occur to comply with GAAP.

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JUNE 30TH, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>							
<u>NON DEPARTMENTAL</u>							
WATER SALES	9,285,340	737,946.90	6,328,570.24	6,583,815.99	0.00	2,956,769.76	68.16
WATER SERVICES	17,625	4,952,842.45	4,960,517.45	2,018,385.79	0.00	( 4,942,892.45)	8,144.78
WATER STANDBY	6,278,140	519,910.11	6,008,900.09	5,669,872.45	0.00	269,239.91	95.71
WATER DELINQUNCY	114,008	26,390.12	142,219.52	753,479.21	0.00	( 28,211.52)	124.75
WATER REVENUE OTHER	1,464,472	24,699.97	1,607,564.45	372,248.39	0.00	( 143,092.45)	109.77
CAPITAL FACILITIES	44,040	0.00	108,884.86	2,084.74	0.00	( 64,844.86)	247.24
INTEREST	246,677	174,717.14	467,282.73	46,265.38	0.00	( 220,605.73)	189.43
TAXES & ASSESSMENTS	2,880,424	160,310.82	3,133,034.18	2,950,713.00	0.00	( 252,610.18)	108.77
OTHER GOVT. AGENCIES	4,026,475	101,672.81	979,021.29	88,097.00	0.00	3,047,453.71	24.31
MISCELLANEOUS REVENUES	342,373	176,996.27	415,409.29	414,840.45	0.00	( 73,036.29)	121.33
TOTAL NON DEPARTMENTAL	24,699,574	6,875,486.59	24,151,404.10	18,899,802.40	0.00	548,169.90	97.78
<u>RECREATION - OPERATIONS</u>							
RECREATION PARK	4,663,367	649,430.27	3,919,636.19	3,956,878.27	0.00	743,730.81	84.05
RECREATION-CONCESSION	190,457	47,491.38	276,529.58	201,579.84	0.00	( 86,072.58)	145.19
RECREATION OTHER	0	664.80	715.70	382.98	0.00	( 715.70)	0.00
TOTAL RECREATION - OPERATIONS	4,853,824	697,586.45	4,196,881.47	4,158,841.09	0.00	656,942.53	86.47
<u>RECREATION - WATER PARK</u>							
RECREATION-CONCESSION	7,125	4,115.70	15,722.44	7,930.42	0.00	( 8,597.44)	220.67
RECREATION-WATER PARK	1,318,101	319,075.00	1,336,884.00	639,517.50	0.00	( 18,783.00)	101.43
TOTAL RECREATION - WATER PARK	1,325,226	323,190.70	1,352,606.44	647,447.92	0.00	( 27,380.44)	102.07
TOTAL REVENUES	30,878,624	7,896,263.74	29,700,892.01	23,706,091.41	0.00	0.00	96.19

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JUNE 30TH, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>EXPENDITURE SUMMARY</u>							
<u>RETIREES</u>							
Benefits	367,987	30,460.34	355,406.65	337,937.63	0.00	12,580.44	96.58
TOTAL RETIREES	367,987	30,460.34	355,406.65	337,937.63	0.00	12,580.44	96.58
<u>BOARD OF DIRECTORS</u>							
Salaries	104,554	1,960.38	51,405.52	56,276.52	0.00	53,148.08	49.17
Benefits	56,125	3,203.97	50,825.51	51,073.42	0.00	5,298.99	90.56
Services & Supplies	29,080	1,641.51	5,395.53	9,961.60	0.00	23,684.47	18.55
TOTAL BOARD OF DIRECTORS	189,758	6,805.86	107,626.56	117,311.54	0.00	82,131.54	56.72
<u>MANAGEMENT</u>							
Salaries	721,216	50,383.07	700,221.62	705,598.93	0.00	20,994.80	97.09
Benefits	275,427	21,612.70	245,481.86	229,003.36	0.00	29,945.24	89.13
Services & Supplies	398,078	111,909.22	245,433.38	132,619.68	7,450.00	145,194.94	63.53
Other Operating Expenses	0	(2,799.00)	(2,799.00)	(2,599.00)	0.00	2,799.00	0.00
TOTAL MANAGEMENT	1,394,722	181,105.99	1,188,337.86	1,064,622.97	7,450.00	198,933.98	85.74
<u>HUMAN RESOURCES</u>							
Salaries	163,155	21,561.92	172,079.89	158,680.66	0.00	(8,924.69)	105.47
Benefits	76,240	6,736.42	73,911.09	50,885.81	0.00	2,328.59	96.95
Services & Supplies	354,930	28,732.32	385,932.58	295,365.39	0.00	(31,002.58)	108.73
Other Operating Expenses	0	(10,747.55)	(10,747.55)	(4,964.50)	0.00	10,747.55	0.00
TOTAL HUMAN RESOURCES	594,325	46,283.11	621,176.01	499,967.36	0.00	(26,851.13)	104.52
<u>INFORMATION TECHNOLOGY</u>							
Salaries	268,642	32,547.54	280,679.25	278,172.52	0.00	(12,037.72)	104.48
Benefits	136,482	11,289.99	132,626.72	110,432.38	0.00	3,855.02	97.18
Services & Supplies	61,665	50,420.96	98,018.70	45,790.20	0.00	(36,353.66)	158.95
Other Operating Expenses	0	(34,285.72)	(34,285.72)	(43,236.86)	0.00	34,285.72	0.00
TOTAL INFORMATION TECHNOLOGY	466,788	59,972.77	477,038.95	391,158.24	0.00	(10,250.64)	102.20
<u>WATER CONSERVATION</u>							
Salaries	428,867	32,940.84	436,753.66	419,150.68	0.00	(7,886.86)	101.84
Benefits	137,782	11,759.44	131,953.77	148,087.74	0.00	5,828.38	95.77
Services & Supplies	178,985	50,113.29	140,357.64	55,571.54	13,162.00	25,465.02	85.77
Other Operating Expenses	0	(25,300.00)	(25,300.00)	0.00	0.00	25,300.00	0.00
TOTAL WATER CONSERVATION	745,634	69,513.57	683,765.07	622,809.96	13,162.00	48,706.54	93.47
<u>FISHERIES</u>							
Salaries	447,090	50,977.13	449,308.31	399,377.86	0.00	(2,218.54)	100.50
Benefits	194,722	15,429.62	185,139.65	142,541.23	0.00	9,582.25	95.08
Services & Supplies	65,995	68,815.50	115,223.60	1,492.06	666.50	(49,895.06)	175.60
TOTAL FISHERIES	707,807	135,222.25	749,671.56	543,411.15	666.50	(42,531.35)	106.01



CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JUNE 30TH, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>ADMINISTRATION SERVICES</u>							
Salaries	845,987	75,889.50	843,318.49	829,178.91	0.00	2,668.45	99.68
Benefits	362,946	31,096.51	352,264.98	336,812.28	0.00	10,681.05	97.06
Services & Supplies	692,215	88,900.75	629,177.11	548,255.56	40,014.95	23,023.42	96.67
Other Operating Expenses	( 542,739)	3,360,678.39	3,360,678.39	3,296,150.72	0.00	( 3,903,417.64)	619.21-
TOTAL ADMINISTRATION SERVICES	1,358,409	3,556,565.15	5,185,438.97	5,010,397.47	40,014.95	( 3,867,044.72)	384.67
<u>WAREHOUSE</u>							
Services & Supplies	0	( 1,994.62)	( 1,994.62)	1,409.18	0.00	1,994.62	0.00
TOTAL WAREHOUSE	0	( 1,994.62)	( 1,994.62)	1,409.18	0.00	1,994.62	0.00
<u>GARAGE</u>							
Salaries	13,244	1,059.56	3,443.57	463.21	0.00	9,800.43	26.00
Benefits	4,623	141.90	507.06	1,261.53	0.00	4,116.25	10.97
Services & Supplies	54,152	6,939.60	62,192.41	61,628.77	3,805.52	( 11,845.93)	121.88
Other Operating Expenses	0	36,027.45	36,027.45	44,559.84	0.00	( 36,027.45)	0.00
Services & Supplies-W.O.	255,683	( 122,178.28)	( 8,947.93)	2,084.19	0.00	264,631.02	3.50-
TOTAL GARAGE	327,702	( 78,009.77)	93,222.56	109,997.54	3,805.52	230,674.32	29.61
<u>SAFETY</u>							
Salaries	129,042	31,780.88	155,019.16	133,473.54	0.00	( 25,977.56)	120.13
Benefits	44,715	4,111.09	47,732.21	58,751.97	0.00	( 3,017.38)	106.75
Services & Supplies	25,320	12,488.92	30,222.20	18,974.47	0.00	( 4,902.38)	119.36
Other Operating Expenses	0	0.00	0.00	( 191.88)	0.00	0.00	0.00
Services & Supplies-W.O.	15,000	0.00	0.00	66.82	0.00	15,000.00	0.00
TOTAL SAFETY	214,076	48,380.89	232,973.57	211,074.92	0.00	( 18,897.32)	108.83
<u>ENGINEERING</u>							
Salaries	949,133	89,439.36	878,060.17	836,812.03	0.00	71,072.91	92.51
Benefits	315,633	24,853.82	288,986.37	294,996.68	0.00	26,646.15	91.56
Services & Supplies	306,975	1,028,316.27	1,254,697.94	195,233.84	72,315.54	( 1,020,038.45)	432.29
Other Operating Expenses	0	( 56,842.53)	( 56,842.53)	( 54,810.00)	0.00	56,842.53	0.00
Salaries - Work Orders	0	( 49,581.89)	14,407.77	28,985.35	0.00	( 14,407.77)	0.00
Benefits - Work Orders	0	1,927.11	10,504.71	9,092.40	0.00	( 10,504.71)	0.00
Services & Supplies-W.O.	9,287,155	( 3,230,361.97)	516,324.80	2,740,558.94	2,009,571.84	6,761,258.36	27.20
TOTAL ENGINEERING	10,858,896	( 2,192,249.83)	2,906,139.23	4,050,869.24	2,081,887.38	5,870,869.02	45.93
<u>WATER QUALITY - LAB</u>							
Salaries	395,268	38,647.47	402,900.89	387,568.38	0.00	( 7,633.30)	101.93
Benefits	183,935	15,009.37	180,787.65	184,666.17	0.00	3,147.64	98.29
Services & Supplies	436,797	64,046.15	256,401.59	273,981.89	18,583.24	161,812.38	62.95
Salaries - Work Orders	0	( 76.50)	( 76.50)	4,341.01	0.00	76.50	0.00
Benefits - Work Orders	0	38.53	38.53	322.83	0.00	( 38.53)	0.00
Services & Supplies-W.O.	451,125	( 111,070.74)	5,892.93	46,419.45	9,793.06	435,439.30	3.48
TOTAL WATER QUALITY - LAB	1,467,125	6,594.28	845,945.09	897,299.73	28,376.30	592,803.99	59.59

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JUNE 30TH, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>UTILITIES MAINTENANCE</u>							
Salaries	437,692	53,194.71	523,158.00	492,559.44	0.00 (	85,466.28)	119.53
Benefits	210,418	15,647.96	203,609.03	215,410.33	0.00	6,809.28	96.76
Services & Supplies	297,720	67,576.97	354,077.98	302,641.64	40,131.18 (	96,488.95)	132.41
Other Operating Expenses	0 (	1,949.94)	( 1,949.94)	( 1,949.94)	0.00	1,949.94	0.00
Salaries - Work Orders	0 (	129.41)	224.29	14,502.45	0.00 (	224.29)	0.00
Benefits - Work Orders	0	70.06	97.13	1,479.48	0.00 (	97.13)	0.00
Services & Supplies-W.O.	90,400 (	45,384.36)	10,507.01	61,936.66	75,648.78	4,244.21	95.31
TOTAL UTILITIES MAINTENANCE	1,036,230	89,025.99	1,089,723.50	1,086,580.06	115,779.96 (	169,273.22)	116.34
<u>ELECTRICAL MECHANICAL</u>							
Salaries	528,169	59,238.92	504,582.40	586,476.85	0.00	23,586.93	95.53
Benefits	188,399	16,272.67	173,607.63	232,994.11	0.00	14,791.11	92.15
Services & Supplies	2,308,681	471,025.26	2,121,155.89	2,063,791.76	78,850.21	108,674.90	95.29
Salaries - Work Orders	0	0.00	0.00	10,435.77	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	1,182.39	0.00	0.00	0.00
Services & Supplies-W.O.	105,600 (	10,242.19)	54,833.05	13,329.20	17,285.34	33,481.61	68.29
TOTAL ELECTRICAL MECHANICAL	3,130,849	536,294.66	2,854,178.97	2,908,210.08	96,135.55	180,534.55	94.23
<u>DIST MAINT - PIPELINE</u>							
Salaries	624,681	69,943.68	570,184.26	583,877.66	0.00	54,497.13	91.28
Benefits	249,870	21,389.41	230,538.95	253,989.91	0.00	19,331.35	92.26
Services & Supplies	923,153	233,274.46	806,950.55	734,452.02	149,214.72 (	33,012.06)	103.58
Salaries - Work Orders	0 (	2,568.86)	73,016.67	149,035.77	0.00 (	73,016.67)	0.00
Benefits - Work Orders	0	258.55	7,367.89	15,360.32	0.00 (	7,367.89)	0.00
Services & Supplies-W.O.	172,000 (	44,051.40)	( 27,539.53)	( 55,928.61)	0.00	199,539.53	16.01-
TOTAL DIST MAINT - PIPELINE	1,969,705	278,245.84	1,660,518.79	1,680,787.07	149,214.72	159,971.39	91.88
<u>WATER TREATMENT</u>							
Salaries	874,366	69,216.80	873,310.35	801,572.29	0.00	1,055.17	99.88
Benefits	407,981	29,806.20	372,915.95	379,407.55	0.00	35,064.98	91.41
Services & Supplies	1,231,896	285,344.54	1,122,241.61	1,048,253.37	17,925.35	91,729.07	92.55
Salaries - Work Orders	0	0.00	1,674.21	7,612.32	0.00 (	1,674.21)	0.00
Benefits - Work Orders	0	0.00	125.73	740.21	0.00 (	125.73)	0.00
Services & Supplies-W.O.	268,750	440.39	125,385.45	156,013.45	7,952.34	135,412.21	49.61
TOTAL WATER TREATMENT	2,782,992	384,807.93	2,495,653.30	2,393,599.19	25,877.69	261,461.49	90.61
<u>OPERATIONS - MAINTENANCE</u>							
Salaries	311,284	32,785.66	296,790.81	258,386.32	0.00	14,492.76	95.34
Benefits	119,252	17,766.85	200,951.59	124,149.19	0.00 (	81,699.52)	168.51
Services & Supplies	288,588	13,297.30	225,938.45	268,694.07	16,372.58	46,276.79	83.96
Salaries - Work Orders	0 (	36.50)	10,299.91	25,921.23	0.00 (	10,299.91)	0.00
Benefits - Work Orders	0	18.95	812.46	1,987.40	0.00 (	812.46)	0.00
Services & Supplies-W.O.	0 (	17,234.13)	( 16,497.54)	( 12,121.09)	0.00	16,497.54	0.00
TOTAL OPERATIONS - MAINTENANCE	719,123	46,598.13	718,295.68	667,017.12	16,372.58 (	15,544.80)	102.16

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JUNE 30TH, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>GENERAL O&amp;M</u>							
Salaries	468,482	50,185.53	481,126.24	622,982.80	0.00 (	12,644.35)	102.70
Benefits	258,060	16,356.83	188,338.33	183,078.38	0.00	69,721.92	72.98
Services & Supplies	9,994	62,253.15	90,778.96 (	30,468.95)	684.67 (	81,469.63)	915.19
Salaries - Work Orders	0 (	333.98)	2,192.74	12,639.02	0.00 (	2,192.74)	0.00
Benefits - Work Orders	0	333.98	696.26	2,127.58	0.00 (	696.26)	0.00
Services & Supplies-W.O.	0	11,297.93)	11,297.93)	0.00	0.00	11,297.93	0.00
TOTAL GENERAL O&M	736,536	117,497.58	751,834.60	790,358.83	684.67 (	15,983.13)	102.17
<u>RECREATION - OPERATIONS</u>							
Salaries	1,180,603	128,007.02	1,481,288.24	1,355,875.01	0.00 (	300,684.93)	125.47
Benefits	397,721	35,946.52	447,479.60	476,760.87	0.00 (	49,758.21)	112.51
Services & Supplies	318,150	182,989.07	559,860.24	298,861.36 (	40.80)	241,669.44)	175.96
Other Operating Expenses	542,739	1,040,652.82	1,040,652.82	1,003,319.80	0.00 (	497,913.57)	191.74
TOTAL RECREATION - OPERATIONS	2,439,214	1,387,595.43	3,529,280.90	3,134,817.04 (	40.80)	1,090,026.15)	144.69
<u>RECREATION - MAINTENANCE</u>							
Salaries	710,843	55,234.72	595,504.44	610,411.50	0.00	115,338.55	83.77
Benefits	235,959	16,479.51	207,725.50	176,533.86	0.00	28,233.23	88.03
Services & Supplies	476,506	114,025.63	548,619.59	453,969.77	1,390.03 (	73,503.28)	115.43
Services & Supplies-W.O.	255,125	222,015.51)	2,240.09)	19,769.93)	17,044.18)	274,408.97	7.56-
TOTAL RECREATION - MAINTENANCE	1,678,433	36,275.65)	1,349,609.44	1,221,145.20 (	15,654.15)	344,477.47	79.48
<u>RECREATION - PUBLIC REL</u>							
Salaries	322,873	5,896.00	12,883.20	4,546.16	0.00	309,990.10	3.99
Benefits	56,171	451.05	985.58	7,485.32	0.00	55,185.13	1.75
Services & Supplies	205,100	33,007.63	231,847.90	167,312.10	0.00 (	26,747.90)	113.04
Other Operating Expenses	0 (	27,496.40)	27,496.40)	36,500.77)	0.00	27,496.40	0.00
Services & Supplies-W.O.	25,000	0.00	0.00 (	300.28)	0.00	25,000.00	0.00
TOTAL RECREATION - PUBLIC REL	609,144	11,858.28	218,220.28	142,542.53	0.00	390,923.73	35.82
<u>RECREATION - WATER PARK</u>							
Salaries	686,746	134,139.13	564,248.56	517,189.00	0.00	122,497.68	82.16
Benefits	113,566	5,556.55	86,203.23	84,003.11	0.00	27,363.05	75.91
Services & Supplies	587,864	30,048.28	243,484.35	168,420.29	1,485.99	342,893.59	41.67
Services & Supplies-W.O.	6,807	60,576.45)	19,661.23)	5,546.70)	0.00	26,468.23	288.84-
TOTAL RECREATION - WATER PARK	1,394,983	109,167.51	874,274.91	764,065.70	1,485.99	519,222.55	62.78
TOTAL EXPENDITURES	35,190,440	4,793,465.69	28,986,337.83	28,647,389.75	2,565,218.86	3,638,883.17	89.66
REVENUE OVER/(UNDER) EXPENDITURES	( 4,311,816)	3,102,798.05	714,554.18 (	4,941,298.34)	( 2,565,218.86)	( 3,638,883.17)	42.92

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JUNE 30TH, 2024

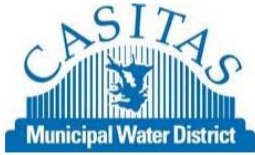
11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 100.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>SUMMARY OF EXPENSES</u>							
SALARIES	10,056,986	944,557.63	9,641,899.30	9,530,392.34	0.00	415,086.49	95.87
BENEFITS	4,012,681	320,932.32	3,789,423.61	3,733,558.91	0.00	223,257.82	94.44
SERVICES & SUPPLIES	10,188,128	3,174,090.75	10,528,936.61	7,971,153.46	462,011.68 (	802,820.73)	107.88
OTHER OPERATING EXPENSES	0	4,277,937.52	4,277,937.52	4,199,777.41	0.00 (	4,277,937.52)	0.00
SALARIES-WORK ORDERS	0 (	52,727.14)	101,739.09	253,472.92	0.00 (	101,739.09)	0.00
BENEFITS-WORK ORDERS	0	2,647.18	19,642.71	32,292.61	0.00 (	19,642.71)	0.00
SERVICES & SUPPLIES - W.O.	<u>10,932,645</u> (	<u>3,873,972.57)</u>	<u>626,758.99</u>	<u>2,926,742.10</u>	<u>2,103,207.18</u>	<u>8,202,678.91</u>	<u>24.97</u>
TOTAL EXPENDITURES	35,190,440	4,793,465.69	28,986,337.83	28,647,389.75	2,565,218.86	3,638,883.17	89.66

**Non-Budgeted Items Log Sheet - FY 2024**

Approval Date	Item	Budgeted Amount	Actual Amount	Notes	Grant Potential (Y or N)
12-Jul-23	Rincon Main Erosion Repair	\$ 30,000.00		FEMA 75%	Y
23-Aug-23	Fairview Reservoir Access Road	\$ 85,934.00			N
13-Sep-23	Water Rate Study Consultant	\$ 29,665.00			N
13-Sep-23	Paving	\$ 200,000.00			N
13-Sep-23	Yeh & Associates- Rincon Generator	\$ 200,000.00			Y
13-Sep-23	LCRA- Road Paving	\$ 20,000.00			N
8-Nov-23	Robles Diversion O&M and BiOp Activities	\$ 20,000.00			N
10-Jan-24	Water Service Line Relocation- 1353 Foothill Road	\$ 49,000.00			N
	<b>Total</b>	<b>\$ 634,599.00</b>	<b>\$ -</b>		



**Casitas Municipal Water District**  
**Revenue & Expense Report**  
**For the Month Ending, July 31st, 2024**

% of the Year Completed: 8.33%

	Current Budget (a)	Current Period Balance	Year to Date Balance (b) FY2024	Prior Year to Date Balance FY2023
Water Sales	9,563,915	1,066,727	1,066,727	768,536
Water Standby	6,565,471	530,743	530,743	473,316
Water Delinquency & Penalties	112,974	12,327	12,327	10,043
Water Other	22,397	5,985	5,985	1,180
Recreation- Operations	4,677,717	693,630	693,630	560,089
Recreation- Water Park	1,579,649	635,173	635,173	618,946
Miscellaneous Operational	108,885	315,334	315,334	-
<b>Subtotal Operating Revenue (d)</b>	<b>22,631,008</b>	<b>3,259,920</b>	<b>3,259,920</b>	<b>2,432,110</b>
Miscellaneous Non-Operational	1,188,852	1,864	1,864	8,649
Grants/ Reimbursements	900,000	(41,647)	(41,647)	-
Taxes & Assessments	7,602,003	(46,625)	(46,625)	-
Miscellaneous	-	-	-	-
<b>Subtotal Non-Operating Revenue (e)</b>	<b>9,690,855</b>	<b>(86,408)</b>	<b>(86,408)</b>	<b>8,649</b>
<b>Total Revenue (d+e)</b>	<b>32,321,863</b>	<b>3,173,512</b>	<b>3,173,512</b>	<b>2,440,759</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	8,497,188	11.15%	11.15%
-	6,034,728	8.08%	8.08%
-	100,647	10.91%	10.91%
-	16,412	26.72%	26.72%
-	3,984,087	14.83%	14.83%
-	944,476	40.21%	40.21%
-	(206,449)	289.60%	289.60%
-	<b>19,371,088</b>	<b>14.40%</b>	<b>14.40%</b>
-	1,186,988	0.16%	0.16%
-	941,647	-4.63%	-4.63%
-	7,648,628	-0.61%	-0.61%
-	-	0.00%	0.00%
-	<b>9,777,263</b>	<b>-0.89%</b>	<b>-0.89%</b>
-	<b>29,148,351</b>	<b>9.82%</b>	<b>9.82%</b>

**Expenses**

Administration	1,274,198	189,100	189,100	105,171
Board of Directors	158,312	7,402	7,402	7,336
District Maintenance	795,477	37,384	37,384	43,420
Electrical Mechanical	3,264,135	127,210	127,210	72,599
Engineering	1,449,136	78,254	78,254	79,072
Fisheries	744,625	42,604	42,604	39,941
General O&M	770,627	51,808	51,808	42,612
Human Resources	649,520	245,246	245,246	230,091
Information Technology	505,475	28,838	28,838	25,737
Management	1,181,335	100,432	100,432	76,230
Pipeline	1,992,164	112,058	112,058	91,775
Recreation - Operations / Maint. / PR / Water Pk	5,604,323	329,805	329,805	423,648
Retirees	363,707	30,460	30,460	28,982
Safety / Garage	268,019	17,475	17,475	27,377
Utilities Maintenance	952,183	71,459	71,459	53,155
Water Conservation - P/R	672,939	62,556	62,556	66,539
Water Quality- Lab	1,014,021	62,082	62,082	55,058
Water Treatment	2,481,244	128,241	128,241	117,241
<b>Total Operating Expenses (f)</b>	<b>24,141,440</b>	<b>1,722,414</b>	<b>1,722,414</b>	<b>1,585,983</b>
<b>Net, Operating gain/(loss) (d-f)</b>	<b>(1,510,432)</b>	<b>1,537,506</b>	<b>1,537,506</b>	<b>846,126</b>
<b>Net, total gain/(loss) (d+e-f)</b>	<b>8,180,423</b>	<b>1,451,098</b>	<b>1,451,098</b>	<b>854,776</b>

39,782	1,045,316	14.84%	17.96%
-	150,910	4.68%	4.68%
14,319	743,774	4.70%	6.50%
72,009	3,064,916	3.90%	6.10%
72,316	1,298,567	5.40%	10.39%
-	702,021	5.72%	5.72%
-	718,819	6.72%	6.72%
11,456	392,819	37.76%	39.52%
981	475,657	5.71%	5.90%
7,450	1,073,454	8.50%	9.13%
121,801	1,758,304	5.62%	11.74%
32,949	5,241,569	5.88%	6.47%
-	333,247	8.37%	8.37%
158	250,386	6.52%	6.58%
27,378	853,346	7.50%	10.38%
-	610,383	9.30%	9.30%
37,490	914,449	6.12%	9.82%
611,570	1,741,433	5.17%	29.82%
<b>1,049,657</b>	<b>21,369,369</b>	<b>7.13%</b>	<b>11.48%</b>

**Debt Service**

	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance
CFD 2013-1	2,913,983	1,751,184	1,751,184	1,146,144
USBR- Dam Safety Loan	77,228	-	-	-
State Water Project	1,277,767	46,907	46,907	78,621
Aquatic Play Structure	326,376	163,188	163,188	44,168
<b>Total Debt Service</b>	<b>4,595,354</b>	<b>1,961,279</b>	<b>1,961,279</b>	<b>1,268,933</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	1,162,799	60.10%	60.10%
-	77,228	0.00%	0.00%
-	1,230,860	3.67%	3.67%
-	163,188	50.00%	50.00%
-	<b>2,634,075</b>	<b>42.68%</b>	<b>42.68%</b>

Capital	Current Budget	Current Period	Year to Date	Prior Year to	Total	Budget	% YTD	% YTD Budget
	(a)	Balance	Balance (b) FY2024	Date Balance	Encumbered (c)	Remaining (a)-(b)-(c)	Budget (b)/(a)	encumbered (b+c)/(a)
Administration	-	-	-	-	-	-	0.00%	0.00%
Board of Directors	-	-	-	-	-	-	0.00%	0.00%
District Maintenance	-	-	-	-	-	-	0.00%	0.00%
Electrical Mechanical	50,754	-	-	-	17,285	33,469	0.00%	34.06%
Engineering	2,420,000	6,045	6,045	5,820	2,314,617	99,339	0.25%	95.90%
Engineering- CFD	-	-	-	14,514	-	-	0.00%	0.00%
Fisheries	-	-	-	-	-	-	0.00%	0.00%
General O&M	-	-	-	-	-	-	0.00%	0.00%
Information Technology	15,000	-	-	-	-	15,000	0.00%	0.00%
Management	-	-	-	-	-	-	0.00%	0.00%
Pipeline	82,500	-	-	-	-	82,500	0.00%	0.00%
Recreation - Operations / Maint. / PR / Water Pk	274,115	-	-	-	280,732	(6,617)	0.00%	102.41%
Recreation - Aquatic Play Structure	-	-	-	-	-	-	0.00%	0.00%
Retirees	-	-	-	-	-	-	0.00%	0.00%
Safety / Garage	169,484	14,098	14,098	14,098	-	155,386	8.32%	8.32%
Utilities Maintenance	96,500	11,142	11,142	-	64,507	20,851	11.55%	78.39%
Water Conservation - P/R	-	-	-	-	-	-	0.00%	0.00%
Water Quality- Lab	689,800	-	-	236	12,174	677,626	0.00%	1.76%
Water Treatment	276,550	(7,954)	(7,954)	-	89,082	195,421	-2.88%	29.34%
<b>Total Capital</b>	<b>4,074,703</b>	<b>23,331</b>	<b>23,331</b>	<b>34,668</b>	<b>2,778,397</b>	<b>1,272,975</b>	<b>0.57%</b>	<b>68.76%</b>

Cannon Eng. Services Intertie Project (6/12)	599,810
MWPFPP Emergency Generator (8/14)	35,000
<b>Board Approved unbudgeted items</b>	<b>634,810</b>

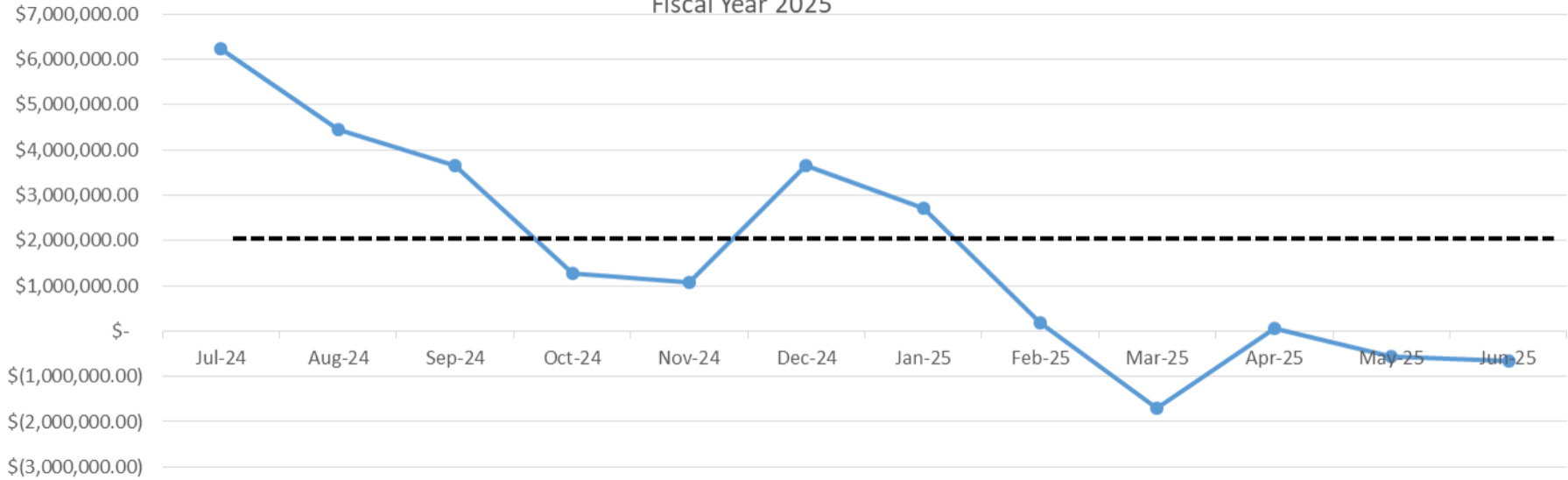
<b>Net assets, End of year</b>				
(Total Revenue-Total Expenses-Total Debt Service-Total Capital-Unbudgeted Items)	(1,124,444)	(533,512)	(533,512)	(448,825)

	Beginning of Fiscal Year Balance	Year to Date Balance
General Fund Balance	3,909,034	6,243,155
U.S Bank Investments	9,684,844	9,756,263
U.S Bank Money Market Account	123,091	136,595
LAIF	496	516
County of Ventura Investment (COVI)	3,150	3,287
CFD-2013-1 Improvement Bond	133,776	541
<b>Total Reserves</b>	<b>13,854,391</b>	<b>16,140,357</b>

as of 9.11.2024

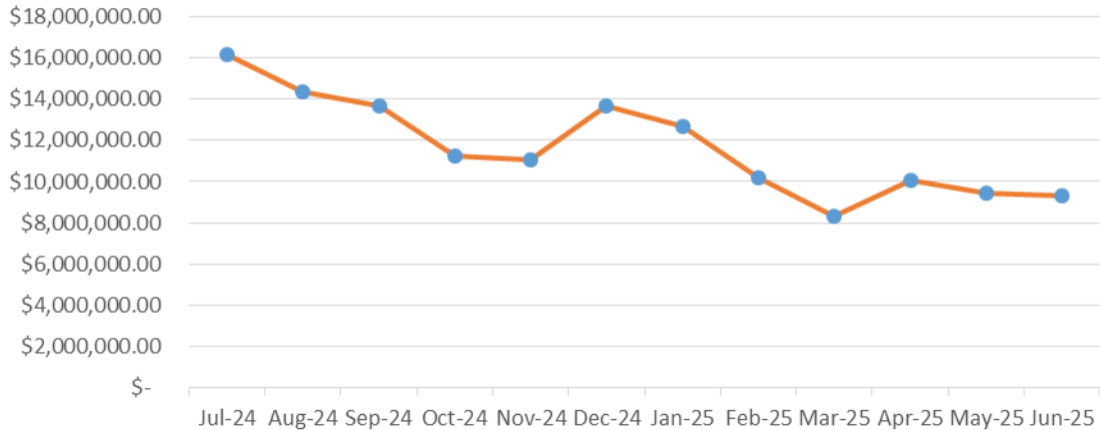
July Summary
- Misc. revenue includes purchase of 16.9 AF by Ag Domestic Customer.
- CFD 2013-1 and Aquatic Play Structure debt service payment was issued in July.
- Human Resource Department monthly expense includes a \$224k Annual Workers Compensation premium and Admin department includes \$77k in annual software fees
-Engineering encumbered funds include \$1.1M for the Ventura-Santa Barbara County Intertie project and \$1.2M for the Rincon

# Casitas Bank Balance Projection Fiscal Year 2025





# Cash Reserve Projection Fiscal Year 2025



CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JULY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>							
<u>NON DEPARTMENTAL</u>							
WATER SALES	9,563,915	1,066,727.39	1,066,727.39	768,535.79	0.00	8,497,187.61	11.15
WATER SERVICES	12,471	5,025.00	5,025.00	100.00	0.00	7,446.00	40.29
WATER STANDBY	6,565,471	530,743.45	530,743.45	473,315.89	0.00	6,034,727.55	8.08
WATER DELINQUENCY	112,974	12,327.45	12,327.45	10,042.87	0.00	100,646.55	10.91
WATER REVENUE OTHER	1,055,818	2,823.80	2,823.80	1,081.91	0.00	1,052,994.20	0.27
CAPITAL FACILITIES	108,885	315,333.60	315,333.60	0.00	0.00	( 206,448.60)	289.60
INTEREST	142,960	0.00	0.00	8,647.47	0.00	142,960.00	0.00
TAXES & ASSESSMENTS	2,952,435	( 29,949.46)	( 29,949.46)	0.00	0.00	2,982,384.46	1.01-
OTHER GOVT. AGENCIES	918,114	( 41,647.15)	( 41,647.15)	0.00	0.00	959,761.15	4.54-
MISCELLANEOUS REVENUES	342,373	0.00	0.00	0.00	0.00	342,373.00	0.00
TOTAL NON DEPARTMENTAL	21,775,416	1,861,384.08	1,861,384.08	1,261,723.93	0.00	19,914,031.92	8.55
<u>RECREATION - OPERATIONS</u>							
RECREATION PARK	4,451,137	692,875.00	692,875.00	521,457.18	0.00	3,758,262.00	15.57
RECREATION-CONCESSION	226,580	0.00	0.00	38,611.25	0.00	226,580.00	0.00
RECREATION OTHER	0	754.80	754.80	20.90	0.00	( 754.80)	0.00
TOTAL RECREATION - OPERATIONS	4,677,717	693,629.80	693,629.80	560,089.33	0.00	3,984,087.20	14.83
<u>RECREATION - WATER PARK</u>							
RECREATION-CONCESSION	11,607	0.00	0.00	0.00	0.00	11,607.00	0.00
RECREATION-WATER PARK	1,568,042	635,173.00	635,173.00	618,946.00	0.00	932,869.00	40.51
TOTAL RECREATION - WATER PARK	1,579,649	635,173.00	635,173.00	618,946.00	0.00	944,476.00	40.21
TOTAL REVENUES	28,032,782	3,190,186.88	3,190,186.88	2,440,759.26	0.00	0.00	11.38

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JULY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>EXPENDITURE SUMMARY</u>							
<u>RETIREES</u>							
Benefits	363,708	30,460.34	30,460.34	28,981.75	0.00	333,247.25	8.37
TOTAL RETIREES	363,708	30,460.34	30,460.34	28,981.75	0.00	333,247.25	8.37
<u>BOARD OF DIRECTORS</u>							
Salaries	78,415	3,485.12	3,485.12	3,267.30	0.00	74,930.08	4.44
Benefits	56,229	3,886.51	3,886.51	4,068.28	0.00	52,342.21	6.91
Services & Supplies	23,668	30.00	30.00	0.00	0.00	23,638.00	0.13
TOTAL BOARD OF DIRECTORS	158,312	7,401.63	7,401.63	7,335.58	0.00	150,910.29	4.68
<u>MANAGEMENT</u>							
Salaries	740,068	42,835.68	42,835.68	41,832.84	0.00	697,232.32	5.79
Benefits	281,699	23,384.40	23,384.40	19,022.71	0.00	258,314.29	8.30
Services & Supplies	159,568	34,211.42	34,211.42	15,374.37	7,450.00	117,906.58	26.11
TOTAL MANAGEMENT	1,181,335	100,431.50	100,431.50	76,229.92	7,450.00	1,073,453.19	9.13
<u>HUMAN RESOURCES</u>							
Salaries	168,085	9,602.91	9,602.91	9,249.16	0.00	158,482.09	5.71
Benefits	79,116	6,847.72	6,847.72	5,603.35	0.00	72,268.72	8.66
Services & Supplies	402,319	228,795.00	228,795.00	215,238.55	11,455.63	162,067.96	59.72
TOTAL HUMAN RESOURCES	649,520	245,245.63	245,245.63	230,091.06	11,455.63	392,818.77	39.52
<u>INFORMATION TECHNOLOGY</u>							
Salaries	281,691	15,639.96	15,639.96	15,217.67	0.00	266,050.65	5.55
Benefits	143,567	12,016.38	12,016.38	10,385.04	0.00	131,551.06	8.37
Services & Supplies	80,216	1,181.28	1,181.28	134.25	980.77	78,053.95	2.70
Services & Supplies-W.O.	15,000	0.00	0.00	0.00	0.00	15,000.00	0.00
TOTAL INFORMATION TECHNOLOGY	520,474	28,837.62	28,837.62	25,736.96	980.77	490,655.66	5.73
<u>WATER CONSERVATION</u>							
Salaries	439,336	23,376.71	23,376.71	25,020.43	0.00	415,959.29	5.32
Benefits	142,146	11,840.80	11,840.80	10,053.45	0.00	130,305.23	8.33
Services & Supplies	91,457	27,338.14	27,338.14	31,464.84	0.00	64,118.86	29.89
TOTAL WATER CONSERVATION	672,939	62,555.65	62,555.65	66,538.72	0.00	610,383.38	9.30
<u>FISHERIES</u>							
Salaries	463,832	25,056.93	25,056.93	24,147.65	0.00	438,775.07	5.40
Benefits	205,634	16,737.65	16,737.65	14,256.62	0.00	188,896.26	8.14
Services & Supplies	75,160	809.56	809.56	1,536.51	0.00	74,350.44	1.08
TOTAL FISHERIES	744,626	42,604.14	42,604.14	39,940.78	0.00	702,021.77	5.72
<u>ADMINISTRATION SERVICES</u>							
Salaries	882,808	50,417.29	50,417.29	48,378.28	0.00	832,390.71	5.71
Benefits	383,820	32,135.78	32,135.78	27,311.75	0.00	351,684.46	8.37
Services & Supplies	628,812	106,546.99	106,546.99	29,481.40	39,781.84	482,483.44	23.27
Other Operating Expenses	( 544,014)	0.00	0.00	0.00	0.00	( 544,013.96)	0.00
TOTAL ADMINISTRATION SERVICES	1,351,427	189,100.06	189,100.06	105,171.43	39,781.84	1,122,544.65	16.94

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JULY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>WAREHOUSE</u>							
<u>GARAGE</u>							
Salaries	13,642	810.57	810.57	0.00	0.00	12,831.43	5.94
Benefits	4,928	184.72	184.72	0.00	0.00	4,743.75	3.75
Services & Supplies	51,696	4,537.27	4,537.27	13,907.48	157.52	47,001.21	9.08
Services & Supplies-W.O.	169,484	14,098.13	14,098.13	14,098.13	0.00	155,385.38	8.32
TOTAL GARAGE	239,750	19,630.69	19,630.69	28,005.61	157.52	219,961.77	8.25
<u>SAFETY</u>							
Salaries	132,920	7,573.54	7,573.54	7,809.00	0.00	125,346.46	5.70
Benefits	48,577	4,125.49	4,125.49	3,518.07	0.00	44,451.45	8.49
Services & Supplies	16,256	243.88	243.88	2,142.75	0.00	16,012.12	1.50
TOTAL SAFETY	197,753	11,942.91	11,942.91	13,469.82	0.00	185,810.03	6.04
<u>ENGINEERING</u>							
Salaries	967,040	50,160.90	50,160.90	52,014.47	0.00	916,879.10	5.19
Benefits	331,009	27,156.81	27,156.81	23,196.42	0.00	303,851.81	8.20
Services & Supplies	151,088	936.20	936.20	3,861.20	72,315.54	77,836.26	48.48
Salaries - Work Orders	0	4,846.06	4,846.06	3,275.03	0.00	( 4,846.06)	0.00
Benefits - Work Orders	0	1,198.59	1,198.59	456.25	0.00	( 1,198.59)	0.00
Services & Supplies-W.O.	2,420,000	0.00	0.00	14,674.88	2,314,616.84	105,383.16	95.65
TOTAL ENGINEERING	3,869,137	84,298.56	84,298.56	97,478.25	2,386,932.38	1,397,905.68	63.87
<u>WATER QUALITY - LAB</u>							
Salaries	410,179	24,548.50	24,548.50	22,846.52	0.00	385,630.42	5.98
Benefits	195,375	16,096.38	16,096.38	13,733.64	0.00	179,278.14	8.24
Services & Supplies	408,468	21,437.16	21,437.16	18,477.57	37,489.63	349,540.80	14.43
Services & Supplies-W.O.	689,800	0.00	0.00	235.65	12,173.89	677,626.11	1.76
TOTAL WATER QUALITY - LAB	1,703,821	62,082.04	62,082.04	55,293.38	49,663.52	1,592,075.47	6.56
<u>UTILITIES MAINTENANCE</u>							
Salaries	468,223	31,030.14	31,030.14	27,044.26	0.00	437,192.64	6.63
Benefits	218,572	17,559.12	17,559.12	15,469.77	0.00	201,012.50	8.03
Services & Supplies	265,389	22,869.86	22,869.86	10,640.58	27,378.37	215,140.77	18.93
Services & Supplies-W.O.	96,500	11,142.05	11,142.05	0.00	64,506.73	20,851.22	78.39
TOTAL UTILITIES MAINTENANCE	1,048,683	82,601.17	82,601.17	53,154.61	91,885.10	874,197.13	16.64
<u>ELECTRICAL MECHANICAL</u>							
Salaries	551,602	30,354.07	30,354.07	33,912.81	0.00	521,247.90	5.50
Benefits	172,636	13,858.00	13,858.00	12,350.46	0.00	158,777.71	8.03
Services & Supplies	2,539,898	82,997.55	82,997.55	26,335.61	72,009.22	2,384,891.23	6.10
Services & Supplies-W.O.	50,754	0.00	0.00	0.00	17,285.34	33,468.66	34.06
TOTAL ELECTRICAL MECHANICAL	3,314,890	127,209.62	127,209.62	72,598.88	89,294.56	3,098,385.50	6.53
<u>DIST MAINT - PIPELINE</u>							
Salaries	677,728	36,907.31	36,907.31	37,139.66	0.00	640,820.80	5.45
Benefits	270,515	22,137.28	22,137.28	18,191.78	0.00	248,377.40	8.18
Services & Supplies	1,043,922	53,013.68	53,013.68	36,443.42	121,801.46	869,106.86	16.75

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JULY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
Services & Supplies-W.O.	82,500	0.00	0.00	0.00	0.00	82,500.00	0.00
TOTAL DIST MAINT - PIPELINE	2,074,665	112,058.27	112,058.27	91,774.86	121,801.46	1,840,805.06	11.27
<u>WATER TREATMENT</u>							
Salaries	829,608	32,531.22	32,531.22	55,940.52	0.00	797,076.98	3.92
Benefits	301,757	25,878.74	25,878.74	30,468.63	0.00	275,878.71	8.58
Services & Supplies	1,349,878	69,831.36	69,831.36	30,832.07	611,569.63	668,477.01	50.48
Salaries - Work Orders	0	0.00	0.00	1,674.21	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	125.73	0.00	0.00	0.00
Services & Supplies-W.O.	276,550	(7,953.66)	(7,953.66)	127.84	89,082.34	195,421.32	29.34
TOTAL WATER TREATMENT	2,757,794	120,287.66	120,287.66	119,169.00	700,651.97	1,936,854.02	29.77
<u>OPERATIONS - MAINTENANCE</u>							
Salaries	331,609	18,816.08	18,816.08	14,008.71	0.00	312,792.97	5.67
Benefits	141,656	10,003.75	10,003.75	14,858.24	0.00	131,652.12	7.06
Services & Supplies	322,212	8,564.15	8,564.15	14,553.11	14,318.87	299,328.98	7.10
TOTAL OPERATIONS - MAINTENANCE	795,477	37,383.98	37,383.98	43,420.06	14,318.87	743,774.07	6.50
<u>GENERAL O&amp;M</u>							
Salaries	482,583	27,681.69	27,681.69	27,097.14	0.00	454,901.31	5.74
Benefits	269,632	23,116.21	23,116.21	14,398.30	0.00	246,515.61	8.57
Services & Supplies	18,412	1,010.44	1,010.44	1,116.97	0.00	17,401.56	5.49
TOTAL GENERAL O&M	770,627	51,808.34	51,808.34	42,612.41	0.00	718,818.48	6.72
<u>RECREATION - OPERATIONS</u>							
Salaries	1,193,297	81,683.37	81,683.37	95,829.63	0.00	1,111,613.63	6.85
Benefits	429,814	38,942.43	38,942.43	30,063.28	0.00	390,871.76	9.06
Services & Supplies	456,493	26,572.69	26,572.69	547.16	8,547.32	421,372.99	7.69
Other Operating Expenses	544,014	0.00	0.00	0.00	0.00	544,013.96	0.00
TOTAL RECREATION - OPERATIONS	2,623,618	147,198.49	147,198.49	126,440.07	8,547.32	2,467,872.34	5.94
<u>RECREATION - MAINTENANCE</u>							
Salaries	651,556	31,666.36	31,666.36	39,280.32	0.00	619,889.23	4.86
Benefits	213,203	16,426.23	16,426.23	15,146.02	0.00	196,776.77	7.70
Services & Supplies	264,788	(358.25)	(358.25)	48,471.02	10,924.41	254,221.84	3.99
Services & Supplies-W.O.	217,308	0.00	0.00	0.00	280,731.95	(63,423.61)	129.19
TOTAL RECREATION - MAINTENANCE	1,346,855	47,734.34	47,734.34	102,897.36	291,656.36	1,007,464.23	25.20
<u>RECREATION - PUBLIC REL</u>							
Salaries	458,940	5,398.80	5,398.80	0.00	0.00	453,541.01	1.18
Benefits	69,915	628.16	628.16	0.00	0.00	69,286.77	0.90
Services & Supplies	214,100	1,047.23	1,047.23	23,493.93	0.00	213,052.77	0.49
TOTAL RECREATION - PUBLIC REL	742,955	7,074.19	7,074.19	23,493.93	0.00	735,880.55	0.95
<u>RECREATION - WATER PARK</u>							
Salaries	706,997	94,626.61	94,626.61	131,667.76	0.00	612,370.59	13.38
Benefits	112,757	9,001.60	9,001.60	14,875.70	0.00	103,755.69	7.98
Services & Supplies	288,450	24,169.87	24,169.87	24,273.26	13,476.95	250,803.18	13.05
Services & Supplies-W.O.	56,807	0.00	0.00	0.00	0.00	56,807.00	0.00
TOTAL RECREATION - WATER PARK	1,165,011	127,798.08	127,798.08	170,816.72	13,476.95	1,023,736.46	12.13

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JULY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
TOTAL EXPENDITURES	28,293,375	1,745,744.91	1,745,744.91	1,620,651.16	3,828,054.25	22,719,575.75	19.70
REVENUE OVER/(UNDER) EXPENDITURES	( 260,593)	1,444,441.97	1,444,441.97	820,108.10	( 3,828,054.25)	(22,719,575.75)	914.69

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JULY 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>SUMMARY OF EXPENSES</u>							
SALARIES	10,304,203	543,743.25	543,743.25	573,231.64	0.00	9,760,460.19	5.28
BENEFITS	4,023,368	316,647.60	316,647.60	296,571.22	0.00	3,706,720.37	7.87
SERVICES & SUPPLIES	9,891,101	862,022.89	862,022.89	716,180.58	1,049,657.16	7,979,420.60	19.33
SALARIES-WORK ORDERS	0	4,846.06	4,846.06	4,949.24	0.00 (	4,846.06)	0.00
BENEFITS-WORK ORDERS	0	1,198.59	1,198.59	581.98	0.00 (	1,198.59)	0.00
SERVICES & SUPPLIES - W.O.	<u>4,074,703</u>	<u>17,286.52</u>	<u>17,286.52</u>	<u>29,136.50</u>	<u>2,778,397.09</u>	<u>1,279,019.24</u>	<u>68.61</u>
TOTAL EXPENDITURES	28,293,375	1,745,744.91	1,745,744.91	1,620,651.16	3,828,054.25	22,719,575.75	19.70

**Non-Budgeted Items Log Sheet - FY 2025**

Approval Date	Item	Budgeted Amount	Actual Amount	Notes	Grant Potential (Y or N)
12-Jun-24	Cannon Eng. Services Intertie Project	\$ 599,810.00			Y
14-Aug-24	Design Services MWFPF Generator	\$ 35,000.00			N
	<b>Total</b>	<b>\$ 634,810.00</b>	<b>\$ -</b>		





**Casitas Municipal Water District  
Revenue & Expense Report  
For the Month Ending, August 31st, 2024**

% of the Year Completed: 16.67%

	Current Budget (a)	Current Period Balance	Year to Date Balance (b) FY2024	Prior Year to Date Balance FY2023
Water Sales	9,563,915	1,215,844	2,282,571	1,392,922
Water Standby	6,565,471	530,700	1,061,443	946,272
Water Delinquency & Penalties	112,974	(2,725)	9,602	22,209
Water Other	22,397	1,885	7,870	2,985
Recreation- Operations	4,677,717	595,557	1,289,187	987,403
Recreation- Water Park	1,579,649	423,580	1,058,753	935,598
Miscellaneous Operational	108,885	97	315,430	-
<b>Subtotal Operating Revenue (d)</b>	<b>22,631,008</b>	<b>2,764,937</b>	<b>6,024,857</b>	<b>4,287,390</b>
Miscellaneous Non-Operational	1,188,852	24,813	26,677	10,591
Grants/ Reimbursements	900,000	10,901	(30,746)	-
Taxes & Assessments	7,602,003	46,625	-	-
Miscellaneous	-	-	-	-
<b>Subtotal Non-Operating Revenue (e)</b>	<b>9,690,855</b>	<b>82,339</b>	<b>(4,069)</b>	<b>10,591</b>
<b>Total Revenue (d+e)</b>	<b>32,321,863</b>	<b>2,847,276</b>	<b>6,020,788</b>	<b>4,297,980</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget Encumbered (b+c)/(a)
-	7,281,344	23.87%	23.87%
-	5,504,028	16.17%	16.17%
-	103,372	8.50%	8.50%
-	14,527	35.14%	35.14%
-	3,388,530	27.56%	27.56%
-	520,896	67.02%	67.02%
-	(206,545)	289.69%	289.69%
-	<b>16,606,151</b>	<b>26.62%</b>	<b>26.62%</b>
-	1,162,175	2.24%	2.24%
-	930,746	-3.42%	-3.42%
-	7,602,003	0.00%	0.00%
-	-	0.00%	0.00%
-	<b>9,694,924</b>	<b>-0.04%</b>	<b>-0.04%</b>
-	<b>26,301,075</b>	<b>18.63%</b>	<b>18.63%</b>

**Expenses**

Administration	1,274,198	127,564	316,664	270,431
Board of Directors	158,312	7,017	14,418	13,137
District Maintenance	795,477	53,032	90,416	98,800
Electrical Mechanical	3,264,135	283,843	411,053	256,161
Engineering	1,449,136	94,478	172,732	176,465
Fisheries	744,625	51,392	93,996	83,663
General O&M	770,627	64,236	116,044	95,982
Human Resources	649,520	28,922	274,167	248,008
Information Technology	505,475	37,583	66,420	56,191
Management	1,181,335	106,379	206,811	164,751
Pipeline	1,992,164	160,565	272,624	170,238
Recreation - Operations / Maint. / PR / Water Pk	5,604,323	585,223	915,028	950,984
Retirees	363,707	30,460	60,921	28,982
Safety / Garage	268,019	19,920	37,396	48,244
Utilities Maintenance	952,183	68,640	140,099	110,951
Water Conservation - P/R	672,939	43,870	106,426	110,325
Water Quality- Lab	1,014,021	83,088	145,170	110,625
Water Treatment	2,481,244	189,048	317,289	306,929
<b>Total Operating Expenses (f)</b>	<b>24,141,440</b>	<b>2,035,261</b>	<b>3,757,674</b>	<b>3,300,865</b>
<b>Net, Operating gain/(loss) (d-f)</b>	<b>(1,510,432)</b>	<b>729,676</b>	<b>2,267,182</b>	<b>986,524</b>
<b>Net, total gain/(loss) (d+e-f)</b>	<b>8,180,423</b>	<b>812,015</b>	<b>2,263,113</b>	<b>997,115</b>

35,799	921,735	24.85%	27.66%
-	143,894	9.11%	9.11%
37,154	667,908	11.37%	16.04%
76,053	2,777,029	12.59%	14.92%
272,316	1,004,088	11.92%	30.71%
-	650,629	12.62%	12.62%
7,531	647,052	15.06%	16.04%
4,204	371,149	42.21%	42.86%
29,172	409,883	13.14%	18.91%
7,450	967,074	17.51%	18.14%
114,333	1,605,207	13.68%	19.42%
68,540	4,620,755	16.33%	17.55%
-	302,786	16.75%	16.75%
2,666	227,958	13.95%	14.95%
63,745	748,339	14.71%	21.41%
-	566,513	15.82%	15.82%
11,521	857,330	14.32%	15.45%
583,689	1,580,266	12.79%	36.31%
<b>1,314,172</b>	<b>19,069,593</b>	<b>15.57%</b>	<b>21.01%</b>
3,399,891			

Debt Service	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance
CFD 2013-1	2,913,983	4,046	1,755,230	1,146,144
USBR- Dam Safety Loan	77,228	-	-	-
State Water Project	1,277,767	64,658	111,566	163,684
Aquatic Play Structure	326,376	-	163,188	44,168
<b>Total Debt Service</b>	<b>4,595,354</b>	<b>68,704</b>	<b>2,029,983</b>	<b>1,353,996</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	1,158,754	60.23%	60.23%
-	77,228	0.00%	0.00%
-	1,166,201	8.73%	8.73%
-	163,188	50.00%	50.00%
-	<b>2,565,371</b>	<b>44.17%</b>	<b>44.17%</b>

Capital	Current Budget (a)	Current Period Balance	Year to Date Balance (b) FY2024	Prior Year to Date Balance
Administration	-	-	-	-
Board of Directors	-	-	-	-
District Maintenance	-	-	-	-
Electrical Mechanical	50,754	-	-	25,659
Engineering	2,420,000	140,501	146,546	101,228
Engineering- CFD	-	-	-	288,401
Fisheries	-	-	-	-
General O&M	-	-	-	-
Information Technology	15,000	-	-	-
Management	-	-	-	-
Pipeline	82,500	17,644	17,644	-
Recreation - Operations / Maint. / PR / Water Pk	274,115	-	-	-
Recreation - Aquatic Play Structure	-	-	-	-
Retirees	-	-	-	-
Safety / Garage	169,484	-	14,098	22,436
Utilities Maintenance	96,500	2,424	13,566	-
Water Conservation - P/R	-	-	-	-
Water Quality- Lab	689,800	8,764	8,764	236
Water Treatment	276,550	56	(7,898)	914
<b>Total Capital</b>	<b>4,074,703</b>	<b>169,390</b>	<b>192,721</b>	<b>438,874</b>

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
17,285	33,469	0.00%	34.06%
2,863,377	(589,923)	6.06%	124.38%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	15,000	0.00%	0.00%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	64,856	21.39%	21.39%
280,732	(6,617)	0.00%	102.41%
-	-	0.00%	0.00%
-	-	0.00%	0.00%
-	155,386	8.32%	8.32%
62,082	20,851	14.06%	78.39%
-	-	0.00%	0.00%
3,993	677,043	1.27%	1.85%
126,947	157,501	-2.86%	43.05%
<b>3,354,417</b>	<b>527,565</b>	<b>4.73%</b>	<b>87.05%</b>

Cannon Eng. Services Intertie Project (6/12)	599,810
MWPPFP Emergency Generator (8/14)	35,000
LCRA Vacuum Truck (9/11)	277,902
LCRA Paving (9/25)	21,440
Matilija Groundwater Supply Project (9/25)	65,920
<b>Board Approved unbudgeted items</b>	<b>1,000,072</b>

<b>Net assets, End of year excluding Accounting Entries</b>	(1,489,706)	573,921	40,409	(795,754)
(Total Revenue-Total Expenses-Total Debt Service-Total Capital-Unbudgeted Items)				

<b>Net assets, End of year</b>	(1,489,706)	573,921	40,409	(795,754)
(Total Revenue-Total Expenses-Total Debt Service-Total Capital-Unbudgeted Items)				

	Beginning of Fiscal Year Balance	Year to Date Balance
General Fund Balance	3,909,034	4,442,957
U.S Bank Investments	9,684,844	8,790,254
U.S Bank Money Market Account	123,091	1,137,005
LAIF	496	516
County of Ventura Investment (COVI)	3,150	3,287
CFD-2013-1 Improvement Bond	133,776	-
<b>Total Reserves</b>	<b>13,854,391</b>	<b>14,374,019</b>

as of 9.11.2024

August Summary

- Water consumption nearly doubled compared to prior year and the increase is mainly attributable to resale. Agriculture and residential have also increased and is reflected in the increased in revenue.
- LCRA general and water park revenue is about 22% higher or \$425k than prior year.
- Capital expenses include \$73k Rincon generators, \$49K intertie project, and DBP reduction \$27k.
- Engineering encumbered funds include \$1.2M for the Ventura-Santa Barbara County Intertie project, \$1.1M for the Rincon

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: AUGUST 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 16.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>							
<u>NON DEPARTMENTAL</u>							
WATER SALES	9,563,915	1,215,843.65	2,282,571.04	1,392,922.26	0.00	7,281,343.96	23.87
WATER SERVICES	12,471	100.00	5,125.00	975.00	0.00	7,346.00	41.10
WATER STANDBY	6,565,471	530,699.91	1,061,443.36	946,272.37	0.00	5,504,027.64	16.17
WATER DELINQUNCY	112,974	( 2,725.42)	9,602.03	22,209.17	0.00	103,371.97	8.50
WATER REVENUE OTHER	1,055,818	4,012.55	6,836.35	3,953.22	0.00	1,048,981.65	0.65
CAPITAL FACILITIES	108,885	0.00	315,333.60	0.00	0.00	( 206,448.60)	289.60
INTEREST	142,960	22,682.39	22,682.39	8,647.47	0.00	120,277.61	15.87
TAXES & ASSESSMENTS	2,952,435	29,949.46	0.00	0.00	0.00	2,952,435.00	0.00
OTHER GOVT. AGENCIES	918,114	10,901.05	( 30,746.10)	0.00	0.00	948,860.10	3.35-
MISCELLANEOUS REVENUES	342,373	0.00	0.00	0.00	0.00	342,373.00	0.00
TOTAL NON DEPARTMENTAL	21,775,416	1,811,463.59	3,672,847.67	2,374,979.49	0.00	18,102,568.33	16.87
<u>RECREATION - OPERATIONS</u>							
RECREATION PARK	4,451,137	552,382.46	1,245,257.46	923,588.89	0.00	3,205,879.54	27.98
RECREATION-CONCESSION	226,580	39,992.56	39,992.56	63,890.78	0.00	186,587.44	17.65
RECREATION OTHER	0	3,182.26	3,937.06	( 76.40)	0.00	( 3,937.06)	0.00
TOTAL RECREATION - OPERATIONS	4,677,717	595,557.28	1,289,187.08	987,403.27	0.00	3,388,529.92	27.56
<u>RECREATION - WATER PARK</u>							
RECREATION-CONCESSION	11,607	8,592.86	8,592.86	7,130.73	0.00	3,014.14	74.03
RECREATION-WATER PARK	1,568,042	414,987.00	1,050,160.00	928,467.00	0.00	517,882.00	66.97
TOTAL RECREATION - WATER PARK	1,579,649	423,579.86	1,058,752.86	935,597.73	0.00	520,896.14	67.02
TOTAL REVENUES	28,032,782	2,830,600.73	6,020,787.61	4,297,980.49	0.00	0.00	21.48

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: AUGUST 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 16.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>EXPENDITURE SUMMARY</u>							
<u>RETIREES</u>							
Benefits	363,708	30,460.34	60,920.68	28,981.75	0.00	302,786.91	16.75
TOTAL RETIREES	363,708	30,460.34	60,920.68	28,981.75	0.00	302,786.91	16.75
<u>BOARD OF DIRECTORS</u>							
Salaries	78,415	3,049.48	6,534.60	8,494.98	0.00	71,880.60	8.33
Benefits	56,229	3,853.19	7,739.70	4,468.20	0.00	48,489.02	13.76
Services & Supplies	23,668	114.03	144.03	174.03	0.00	23,523.97	0.61
TOTAL BOARD OF DIRECTORS	158,312	7,016.70	14,418.33	13,137.21	0.00	143,893.59	9.11
<u>MANAGEMENT</u>							
Salaries	740,068	57,535.54	100,371.22	105,480.59	0.00	639,696.78	13.56
Benefits	281,699	22,219.06	45,603.46	33,496.19	0.00	236,095.23	16.19
Services & Supplies	159,568	26,624.65	60,836.07	25,774.09	7,450.00	91,281.93	42.79
TOTAL MANAGEMENT	1,181,335	106,379.25	206,810.75	164,750.87	7,450.00	967,073.94	18.14
<u>HUMAN RESOURCES</u>							
Salaries	168,085	12,929.44	22,532.35	21,851.77	0.00	145,552.65	13.41
Benefits	79,116	7,122.37	13,970.09	10,680.51	0.00	65,146.35	17.66
Services & Supplies	402,319	8,869.92	237,664.92	215,476.13	4,204.03	160,449.64	60.12
TOTAL HUMAN RESOURCES	649,520	28,921.73	274,167.36	248,008.41	4,204.03	371,148.64	42.86
<u>INFORMATION TECHNOLOGY</u>							
Salaries	281,691	21,022.14	36,662.10	35,860.36	0.00	245,028.51	13.02
Benefits	143,567	12,165.17	24,181.55	16,827.49	0.00	119,385.89	16.84
Services & Supplies	80,216	4,395.53	5,576.81	3,503.57	29,172.00	45,467.19	43.32
Services & Supplies-W.O.	15,000	0.00	0.00	0.00	0.00	15,000.00	0.00
TOTAL INFORMATION TECHNOLOGY	520,474	37,582.84	66,420.46	56,191.42	29,172.00	424,881.59	18.37
<u>WATER CONSERVATION</u>							
Salaries	439,336	31,549.98	54,926.69	59,522.90	0.00	384,409.31	12.50
Benefits	142,146	11,787.50	23,628.30	16,986.21	0.00	118,517.73	16.62
Services & Supplies	91,457	532.78	27,870.92	33,815.60	0.00	63,586.08	30.47
TOTAL WATER CONSERVATION	672,939	43,870.26	106,425.91	110,324.71	0.00	566,513.12	15.82
<u>FISHERIES</u>							
Salaries	463,832	33,906.29	58,963.22	56,519.02	0.00	404,868.78	12.71
Benefits	205,634	17,048.34	33,785.99	24,717.94	0.00	171,847.92	16.43
Services & Supplies	75,160	437.44	1,247.00	2,426.21	0.00	73,913.00	1.66
TOTAL FISHERIES	744,626	51,392.07	93,996.21	83,663.17	0.00	650,629.70	12.62
<u>ADMINISTRATION SERVICES</u>							
Salaries	882,808	64,927.38	115,344.67	114,282.38	0.00	767,463.33	13.07
Benefits	383,820	32,163.76	64,299.54	44,571.96	0.00	319,520.70	16.75
Services & Supplies	628,812	30,473.04	137,020.03	111,577.08	35,798.73	455,993.51	27.48
Other Operating Expenses	( 544,014)	0.00	0.00	0.00	0.00	( 544,013.96)	0.00
TOTAL ADMINISTRATION SERVICES	1,351,427	127,564.18	316,664.24	270,431.42	35,798.73	998,963.58	26.08

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: AUGUST 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 16.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>WAREHOUSE</u>							
<u>GARAGE</u>							
Salaries	13,642	818.52	1,629.09	0.00	0.00	12,012.91	11.94
Benefits	4,928	127.08	311.80	0.00	0.00	4,616.67	6.33
Services & Supplies	51,696	4,450.69	8,987.96	19,746.93	2,665.52	40,042.52	22.54
Services & Supplies-W.O.	169,484	0.00	14,098.13	22,435.75	0.00	155,385.38	8.32
TOTAL GARAGE	239,750	5,396.29	25,026.98	42,182.68	2,665.52	212,057.48	11.55
<u>SAFETY</u>							
Salaries	132,920	10,469.92	18,043.46	18,807.40	0.00	114,876.54	13.57
Benefits	48,577	4,021.74	8,147.23	5,228.92	0.00	40,429.71	16.77
Services & Supplies	16,256	32.31	276.19	4,460.31	0.00	15,979.81	1.70
TOTAL SAFETY	197,753	14,523.97	26,466.88	28,496.63	0.00	171,286.06	13.38
<u>ENGINEERING</u>							
Salaries	967,040	66,273.11	116,434.01	121,256.42	0.00	850,605.99	12.04
Benefits	331,009	26,213.03	53,369.84	38,723.78	0.00	277,638.78	16.12
Services & Supplies	151,088	1,992.05	2,928.25	16,484.74	272,315.54	124,155.79	182.17
Salaries - Work Orders	0	8,191.45	13,037.51	9,476.23	0.00	13,037.51	0.00
Benefits - Work Orders	0	1,341.99	2,540.58	1,056.44	0.00	2,540.58	0.00
Services & Supplies-W.O.	2,420,000	130,775.46	130,775.46	353,906.38	2,863,377.12	574,152.58	123.73
TOTAL ENGINEERING	3,869,137	234,787.09	319,085.65	540,903.99	3,135,692.66	414,358.31	89.29
<u>WATER QUALITY - LAB</u>							
Salaries	410,179	34,129.76	58,678.26	54,335.55	0.00	351,500.66	14.31
Benefits	195,375	16,160.69	32,257.07	20,530.45	0.00	163,117.45	16.51
Services & Supplies	408,468	32,797.99	54,235.15	35,758.78	11,520.62	342,711.82	16.10
Services & Supplies-W.O.	689,800	8,764.12	8,764.12	235.65	3,993.06	677,042.82	1.85
TOTAL WATER QUALITY - LAB	1,703,821	91,852.56	153,934.60	110,860.43	15,513.68	1,534,372.75	9.95
<u>UTILITIES MAINTENANCE</u>							
Salaries	468,223	42,042.01	73,072.15	65,141.36	0.00	395,150.63	15.61
Benefits	218,572	17,135.13	34,694.25	22,770.57	0.00	183,877.37	15.87
Services & Supplies	265,389	9,462.84	32,332.70	23,038.64	63,745.15	169,311.15	36.20
Salaries - Work Orders	0	0.00	0.00	192.77	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	14.76	0.00	0.00	0.00
Services & Supplies-W.O.	96,500	2,424.25	13,566.30	11.61	62,082.48	20,851.22	78.39
TOTAL UTILITIES MAINTENANCE	1,048,683	71,064.23	153,665.40	111,169.71	125,827.63	769,190.37	26.65
<u>ELECTRICAL MECHANICAL</u>							
Salaries	551,602	42,282.91	72,636.98	76,269.00	0.00	478,964.99	13.17
Benefits	172,636	13,155.81	27,013.81	20,338.91	0.00	145,621.90	15.65
Services & Supplies	2,539,898	228,404.43	311,401.98	159,552.89	76,053.32	2,152,442.70	15.25
Services & Supplies-W.O.	50,754	0.00	0.00	25,659.31	17,285.34	33,468.66	34.06
TOTAL ELECTRICAL MECHANICAL	3,314,890	283,843.15	411,052.77	281,820.11	93,338.66	2,810,498.25	15.22

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: AUGUST 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 16.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>DIST MAINT - PIPELINE</u>							
Salaries	677,728	56,989.18	93,896.49	71,150.81	0.00	583,831.62	13.85
Benefits	270,515	22,429.69	44,566.97	25,450.33	0.00	225,947.71	16.47
Services & Supplies	1,043,922	81,146.38	134,160.06	73,636.48	114,333.12	795,428.82	23.80
Salaries - Work Orders	0	0.00	0.00	20,683.19	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	1,762.23	0.00	0.00	0.00
Services & Supplies-W.O.	82,500	17,644.23	17,644.23	479.09	0.00	64,855.77	21.39
TOTAL DIST MAINT - PIPELINE	2,074,665	178,209.48	290,267.75	193,162.13	114,333.12	1,670,063.92	19.50
<u>WATER TREATMENT</u>							
Salaries	829,608	51,970.99	84,502.21	129,295.74	0.00	745,105.99	10.19
Benefits	301,757	27,059.63	52,938.37	48,496.57	0.00	248,819.08	17.54
Services & Supplies	1,349,878	110,017.14	179,848.50	129,136.23	583,689.12	586,340.38	56.56
Salaries - Work Orders	0	0.00	0.00	1,674.21	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	125.73	0.00	0.00	0.00
Services & Supplies-W.O.	276,550	55.74	( 7,897.92)	1,041.61	126,946.71	157,501.21	43.05
TOTAL WATER TREATMENT	2,757,794	189,103.50	309,391.16	309,770.09	710,635.83	1,737,766.66	36.99
<u>OPERATIONS - MAINTENANCE</u>							
Salaries	331,609	26,245.60	45,061.68	33,572.46	0.00	286,547.37	13.59
Benefits	141,656	9,706.12	19,709.87	25,795.45	0.00	121,946.00	13.91
Services & Supplies	322,212	17,079.92	25,644.07	39,431.66	37,153.88	259,414.05	19.49
TOTAL OPERATIONS - MAINTENANCE	795,477	53,031.64	90,415.62	98,799.57	37,153.88	667,907.42	16.04
<u>GENERAL O&amp;M</u>							
Salaries	482,583	39,078.73	66,760.42	65,304.80	0.00	415,822.58	13.83
Benefits	269,632	24,160.85	47,277.06	24,167.00	0.00	222,354.76	17.53
Services & Supplies	18,412	996.18	2,006.62	6,510.25	7,531.37	8,874.01	51.80
Salaries - Work Orders	0	162.69	162.69	100.31	0.00	( 162.69)	0.00
Benefits - Work Orders	0	29.82	29.82	18.36	0.00	( 29.82)	0.00
TOTAL GENERAL O&M	770,627	64,428.27	116,236.61	96,100.72	7,531.37	646,858.84	16.06
<u>RECREATION - OPERATIONS</u>							
Salaries	1,193,297	110,945.19	192,628.56	215,029.47	0.00	1,000,668.44	16.14
Benefits	429,814	38,406.88	77,349.31	48,500.96	0.00	352,464.88	18.00
Services & Supplies	456,493	55,206.60	81,779.29	31,611.25	2,289.20	372,424.51	18.42
Other Operating Expenses	544,014	0.00	0.00	0.00	0.00	544,013.96	0.00
TOTAL RECREATION - OPERATIONS	2,623,618	204,558.67	351,757.16	295,141.68	2,289.20	2,269,571.79	13.49
<u>RECREATION - MAINTENANCE</u>							
Salaries	651,556	43,606.01	75,272.37	90,394.43	0.00	576,283.22	11.55
Benefits	213,203	17,020.90	33,447.13	27,522.89	0.00	179,755.87	15.69
Services & Supplies	264,788	76,213.57	75,855.32	105,431.89	37,937.15	150,995.53	42.97
Services & Supplies-W.O.	217,308	0.00	0.00	0.00	280,731.95	( 63,423.61)	129.19
TOTAL RECREATION - MAINTENANCE	1,346,855	136,840.48	184,574.82	223,349.21	318,669.10	843,611.01	37.36

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: AUGUST 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 16.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>RECREATION - PUBLIC REL</u>							
Salaries	458,940	6,622.00	12,020.80	0.00	0.00	446,919.01	2.62
Benefits	69,915	506.58	1,134.74	0.00	0.00	68,780.19	1.62
Services & Supplies	214,100	20,867.10	21,914.33	60,247.22	0.00	192,185.67	10.24
TOTAL RECREATION - PUBLIC REL	742,955	27,995.68	35,069.87	60,247.22	0.00	707,884.87	4.72
<u>RECREATION - WATER PARK</u>							
Salaries	706,997	155,788.50	250,415.11	267,457.86	0.00	456,582.09	35.42
Benefits	112,757	19,705.49	28,707.09	27,950.90	0.00	84,050.20	25.46
Services & Supplies	288,450	40,334.12	64,503.99	76,837.21	28,313.64	195,632.37	32.18
Services & Supplies-W.O.	56,807	0.00	0.00	0.00	0.00	56,807.00	0.00
TOTAL RECREATION - WATER PARK	1,165,011	215,828.11	343,626.19	372,245.97	28,313.64	793,071.66	31.93
TOTAL EXPENDITURES	28,293,375	2,204,650.49	3,950,395.40	3,739,739.10	4,668,589.05	19,674,390.46	30.46
REVENUE OVER/(UNDER) EXPENDITURES	( 260,593)	625,950.24	2,070,392.21	558,241.39	( 4,668,589.05)	(19,674,390.46)	997.03

CASITAS MUNICIPAL WATER DISTRICT  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: AUGUST 31ST, 2024

11 -GENERAL FUND  
 FINANCIAL SUMMARY

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	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>SUMMARY OF EXPENSES</u>							
SALARIES	10,304,203	759,814.42	1,303,557.67	1,325,823.19	0.00	9,000,645.77	12.65
BENEFITS	4,023,368	342,160.49	658,808.09	458,916.11	0.00	3,364,559.88	16.37
SERVICES & SUPPLIES	9,891,101	933,285.83	1,795,308.72	1,516,126.17	1,314,172.39	6,781,619.54	31.44
SALARIES-WORK ORDERS	0	8,354.14	13,200.20	32,126.71	0.00 (	13,200.20)	0.00
BENEFITS-WORK ORDERS	0	1,371.81	2,570.40	2,977.52	0.00 (	2,570.40)	0.00
SERVICES & SUPPLIES - W.O.	<u>4,074,703</u>	<u>159,663.80</u>	<u>176,950.32</u>	<u>403,769.40</u>	<u>3,354,416.66</u>	<u>543,335.87</u>	<u>86.67</u>
TOTAL EXPENDITURES	28,293,375	2,204,650.49	3,950,395.40	3,739,739.10	4,668,589.05	19,674,390.46	30.46



**Non-Budgeted Items Log Sheet - FY 2025**

Approval Date	Item	Budgeted Amount	Actual Amount	Notes	Grant Potential (Y or N)
12-Jun-24	Cannon Eng. Services Intertie Project	\$ 599,810.00			Y
14-Aug-24	Design Services MWFPF Generator	\$ 35,000.00			N
11-Sep-24	LCRA Vacuum Truck	\$ 277,901.95		\$100,000 USBR Grant	Y
25-Sep-24	LCRA Paving	\$ 21,440.00		\$10,7200 USBR Grant	Y
25-Sep-24	Matilija Groundwater Supply Project	\$ 65,920.00		75% DWR Grant	Y
	Total	\$ 1,000,071.95	\$ -		



**Consumption Report**

**Water Sales FY 2023-2024 (Acre-Feet)**

Classification	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Month to Date	
													2023/ 2024	2022/ 2023
													Total	Total
AD Ag-Domestic	293	212	227	224	174	113	17	11	19	28	151	220	1,687	2,005
MAD Ag-Domestic Multi	9	9	7	9	7	4	0	0	0	1	5	8	60	85
AG Ag	181	120	134	161	117	61	12	10	18	16	75	109	1,014	1,294
C Commercial	83	78	68	73	51	37	25	21	30	34	58	64	623	722
DI Interdepartmental	20	19	20	15	12	3	5	2	2	2	16	14	129	81
F Fire	-	-	0	-	-	-	0	0	0	0	0	0	0	0
I Industrial	2	2	2	2	2	1	1	2	2	1	1	1	19	16
OT Other	26	21	23	22	14	10	6	4	6	10	13	19	174	189
R Residential	206	200	198	191	155	133	90	78	93	95	160	173	1,773	1,767
RM Residential Multi	28	29	29	28	26	25	17	15	17	17	24	24	280	280
RS - P Resale Pumped	6	5	7	5	2	2	1	23	11	20	2	6	90	564
RS - G Resale Gravity	50	46	37	138	172	102	33	114	101	108	69	156	1,126	1,178
TE Temporary	3	2	8	2	4	0	0	0	0	0	0	1	20	17
<b>Total</b>	<b>906</b>	<b>744</b>	<b>759</b>	<b>869</b>	<b>736</b>	<b>491</b>	<b>207</b>	<b>280</b>	<b>300</b>	<b>332</b>	<b>576</b>	<b>795</b>	<b>6,994</b>	<b>8,198</b>
<b>CMWD</b>	<b>748</b>	<b>587</b>	<b>601</b>	<b>714</b>	<b>610</b>	<b>383</b>	<b>137</b>	<b>220</b>	<b>226</b>	<b>252</b>	<b>454</b>	<b>665</b>	<b>5,597</b>	<b>6,753</b>
<b>OJAI</b>	<b>159</b>	<b>157</b>	<b>158</b>	<b>155</b>	<b>126</b>	<b>108</b>	<b>70</b>	<b>59</b>	<b>73</b>	<b>79</b>	<b>122</b>	<b>130</b>	<b>1,397</b>	<b>1,445</b>
<b>Total 2022 / 2023</b>	<b>1,141</b>	<b>1,342</b>	<b>1,359</b>	<b>1,034</b>	<b>638</b>	<b>356</b>	<b>281</b>	<b>205</b>	<b>185</b>	<b>352</b>	<b>592</b>	<b>712</b>	<b>N/A</b>	<b>8,198</b>



**Consumption Report**

**Water Sales FY 2024-2025 (Acre-Feet)**

Classification	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Month to Date	
													2024/ 2025	2023/ 2024
													Total	Total
AD Ag-Domestic	332	346	-	-	-	-	-	-	-	-	-	-	678	505
MAD Ag-Domestic Multi	12	13	-	-	-	-	-	-	-	-	-	-	25	18
AG Ag	176	208	-	-	-	-	-	-	-	-	-	-	384	301
C Commercial	89	111	-	-	-	-	-	-	-	-	-	-	200	162
DI Interdepartmental	25	20	-	-	-	-	-	-	-	-	-	-	45	39
F Fire	0	0	-	-	-	-	-	-	-	-	-	-	0	0
I Industrial	1	3	-	-	-	-	-	-	-	-	-	-	4	4
OT Other	27	35	-	-	-	-	-	-	-	-	-	-	62	47
R Residential	232	266	-	-	-	-	-	-	-	-	-	-	498	406
RM Residential Multi	30	34	-	-	-	-	-	-	-	-	-	-	65	57
RS - P Resale Pumped	11	18	-	-	-	-	-	-	-	-	-	-	29	11
RS - G Resale Gravity	478	525	-	-	-	-	-	-	-	-	-	-	1,003	96
TE Temporary	0	1	-	-	-	-	-	-	-	-	-	-	2	5
<b>Total</b>	<b>1,416</b>	<b>1,580</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,996</b>	<b>1,651</b>
<b>CMWD</b>	<b>1,219</b>	<b>1,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,569</b>	<b>1,335</b>
<b>OJAI</b>	<b>197</b>	<b>230</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>427</b>	<b>315</b>
<b>Total 2023 / 2024</b>	<b>906</b>	<b>744</b>	<b>759</b>	<b>869</b>	<b>736</b>	<b>491</b>	<b>207</b>	<b>280</b>	<b>300</b>	<b>332</b>	<b>576</b>	<b>795</b>	<b>N/A</b>	<b>6,994</b>