



admin@mhcwd.org (530) 878-8096
16733 Placer Hills Road, PO Box 596, Meadow Vista, CA 95722

AGENDA

Regular Board Meeting, February 16, 2023, at 2:00 P.M.

- ❖ The following agenda has been prepared and posted at least 72 hours prior to the regular board meeting of the Midway Heights County Water District Board of Directors in accordance with the Ralph M. Brown Act.
 - ❖ The chronological order of agenda items does not necessarily mean that each item will be considered in that order. Any listed items may be considered at any time during the meeting, at the discretion of the Board President.
 - ❖ The public may address the Board on each agenda item during the Board's consideration of that item. Any members of public present at a meeting will be asked but are not required to state their name to the Board Secretary so that their attendance may be made a matter of public record.
 - ❖ The Board is prohibited by law from acting on any matter not appearing on the posted agenda, except in certain cases provided for in the Brown Act.
 - ❖ In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability-related modification or accommodation to participate in this meeting, please contact Jason Tiffany at (530) 878-8096 (phone) or (530) 878-8096 (fax). Requests must be made as early as possible, and at least one full business day before the start of the meeting.
 - ❖ In accordance with Government Code Sec. 54954.2(a), this notice and agenda were posted at the following locations: MHCWD Office; Meadow Vista Post Office; Meadow Vista Village Center; at the intersection of Placer Hills and Peaceful Valley Roads; and at the intersection of Oak Hill and Hillsdale Roads.
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AGENDA

Regular Board Meeting, February 16, 2023

I. CALL TO ORDER

II. ROLL CALL OF DIRECTORS

Establish a quorum and identify for the minutes any other persons attending. Members of the public may remain anonymous in the minutes unless they wish to participate in the Public Forum, below, or comment on other agenda items.

III. REVIEW AND APPROVAL OF MINUTES Pages 4-7

The minutes from the December 15, 2022, Regular Meeting will be discussed and may be approved.

IV. PUBLIC FORUM

This time is scheduled for comments from members of the public concerning subjects that do not specifically appear as items elsewhere on the agenda. The total time allotted for the public forum session is generally limited to 20 minutes. Discussion on each particular issue is limited to 10 minutes. Individuals are limited to approximately 3 minutes of public comments.

Potential issues or action items raised during the Public Forum will be noted by the Secretary and offered for discussion during the Calendar Review later in the session.

V. GENERAL BUSINESS

A. CONSENT CALENDAR

Items on the Consent Calendar are routine in nature. Calendared Items, if any, are accepted/approved by a single vote and without discussion. Each such item appears as a document included in the Board Packet. Any Director may move that an item be removed from the Calendar for separate discussion and vote. Members of the public may comment on calendared items prior to the vote, even if not removed for discussion.

B. STRATEGIC PLAN OUTLINE DISCUSSION

Hansford Economic Consultants (HEC)

C. DISCUSSION & ACTION RE: AD-HOC COMMITTEE PROCEDURES Pages 8-9

Consideration of revised proposed changes to Policies & Procedures § 1.1.E regarding Ad-Hoc Committees.

D. DISCUSSION & ACTION RE: DRAFT BOARD SECRETARY AD-HOC COMMITTEE Page 10

Consideration of Scope Statement for Ad-Hoc Committee to prepare options for separating the roles of GM and Board Secretary.

E. FIELD REPORT Page 11

Review of the Field Report for December 2022 as provided in the Board Packet.

AGENDA

Regular Board Meeting, February 16, 2023

F. GENERAL MANAGER'S REPORT

Review the Report as provided in the Board Packet and/or as delivered by the GM.

VI. FINANCIAL

A. DRAFT AUDIT REPORT Pages 12-41

District Auditor, Larry Bain, CPA, will discuss the FY 2022 Draft Audit Report. Mr. Bain plans to appear via Zoom with an approximate start time of 3:30 PM.

B. TREASURER'S REPORT

The Treasurer's Report of Fund Summaries, Transfers, and Checking Account Reconciliation Registers for December 2022, as provided in the Board Packet, is offered for discussion and possible acceptance by the Board.

VII. GENERAL DISCUSSION AND CALENDAR REVIEW

The Board and staff may take this opportunity to ask questions; provide or receive information; make requests or provide direction regarding subsequent meeting agendas.

Current list of potential agenda items:

1. Format/content of Minutes and policy re: attachment of documents;
2. Document Retention Policy;
3. Scope of Public Information accessible via the Website;
4. Policy re: Directors Who Share a Household;
5. Adoption of Rosenberg's Rules of Order.
6. Accessory Dwelling Units
7. Review of the P&P Manual

VIII. ANNOUNCEMENT OF NEXT REGULAR MEETING DATE & TIME

The next meeting, unless otherwise decided in session, will be held March 16, 2023, at 2:00 PM at the District Office.

IX. ADJOURNMENT

MIDWAY HEIGHTS COUNTY WATER DISTRICT

Regular Board Meeting Minutes

December 15, 2022, 2:00 P.M. at District Office
16733 Placer Hills Road, Meadow Vista CA. 95722

I. CALL TO ORDER

President Goodwin called the meeting to order at 2:00 P.M.

II. ROLL CALL

DIRECTORS PRESENT: Richard Goodwin, President
Pauline Nevins, Vice-President
Tom Kane, ACWA/JPIA Representative
Ronald Tucker, CSDA Representative
Dave Baker

DIRECTORS ABSENT: None

OTHERS PRESENT: Jason Tiffany, General Manager and Board Secretary
Catherine Hansford, Hansford Economic Consulting
Schaelene Rollins, Rollins PR Consulting

MEMBERS OF THE PUBLIC: Don Rushton

III. REVIEW AND APPROVAL OF MINUTES

M/S Tom Kane/ Ronald Tucker to accept the November 17, 2022 minutes as written.

Richard Goodwin	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Pauline Nevins	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Dave Baker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Tom Kane	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Ronald Tucker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>

Board Totals: Ayes Nays Abstain Absent

Motion Result: Passed Failed

IV. PUBLIC FORUM -- None

V. GENERAL BUSINESS

A. CONSENT CALENDAR

1. Directors Reports -- None.

2. Miscellaneous Information and Correspondence -- None.

B. DISCUSSION AND ACTION RE: ANNUAL ELECTION OF BOARD OFFICERS

M/S Richard Goodwin/ Tom Kane to appoint effective January 1, 2023:

Pauline Nevins President
 Richard Goodwin, Vice-President
 Dave Baker, District Treasurer
 Tom Kane, ACWA/JPIA Representative
 Ronald Tucker, CSDA Representative

Richard Goodwin	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Pauline Nevins	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Dave Baker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Tom Kane	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Ronald Tucker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Board Totals	Aye	<input type="text" value="5"/>	Nay	<input type="text" value=""/>	Absent	<input type="text" value=""/>	Abstain	<input type="text" value=""/>
Passed Unanimously:	Yes	<input checked="" type="checkbox"/>						

C. STRATEGIC PLANNING PROJECT: PROGRESS REPORT

Hansford Economic Consulting (HEC) and Rollins PR Consulting provided a briefing on current project status and plans.

D. STRATEGIC PLANNING PROJECT: WORKSHOP

HEC and Rollins PR Consulting facilitated a Board discussion and drafting of a **Vision Statement** and a **Mission Statement**, key components of the District's Strategic Plan.

E. NEW BOARD MEMBER ORIENTATION

A brief overview of the District was provided.

F. DISCUSSION & ACTION RE: AD-HOC COMMITTEE PROCEDURES

Director Goodwin related the advice of District Counsel regarding the Brown Act, i.e., to make clear in the Scope Statement that Ad Hoc Committees are temporary and that any non-Directors are listed as "participants," not members. Director Goodwin stated that he would present a corrected version of the proposed procedure for consideration at the next regular meeting.

G. DISCUSSION & ACTION RE: CALWARN CONTRIBUTION

M/S Tom Kane/ Pauline Nevins to donate \$250 annually.

Richard Goodwin	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Pauline Nevins	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Dave Baker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Tom Kane	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Ronald Tucker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Board Totals	Aye	<input type="text" value="5"/>	Nay	<input type="text"/>	Absent	<input type="text"/>	Abstain	<input type="text"/>
Passed Unanimously:	Yes	<input checked="" type="checkbox"/>						

H. DISCUSSION & ACTION RE: POLICY GOVERNING SUPPORT FOR THE ROLE OF BOARD SECRETARY.

M/S Richard Goodwin/Tom Kane make it the policy of the Board that the roles of General Manager and Board Secretary be made separate.

Richard Goodwin	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Pauline Nevins	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Dave Baker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Tom Kane	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Ronald Tucker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Board Totals	Aye	<input type="text" value="5"/>	Nay	<input type="text"/>	Absent	<input type="text"/>	Abstain	<input type="text"/>
Passed Unanimously:	Yes	<input checked="" type="checkbox"/>						

I. FIELD REPORT

The Board reviewed the report and asked questions about the listed activities.

J. GENERAL MANAGERS REPORT

The audit and budget for the fiscal year ending June 30, 2022 were discussed.

VI. FINANCIAL

A. TREASURER'S REPORT - APPROVAL OF ACCOUNT TRANSFERS AND BILLS PAID

M/S Pauline Nevins/Richard Goodwin to accept the reports for November 2022.

Richard Goodwin	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Pauline Nevins	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Dave Baker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Tom Kane	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Ronald Tucker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Board Totals	Aye	<input type="text" value="5"/>	Nay	<input type="text"/>	Absent	<input type="text"/>	Abstain	<input type="text"/>

Passed Unanimously: Yes

VII. GENERAL DISCUSSION AND CALENDAR REVIEW

The Board reviewed the calendar.

VIII. ANNOUNCEMENT OF NEXT REGULAR MEETING DATE & TIME

M/S Richard Goodwin/Pauline Nevins to set for February 16, 2023, at 2:00 P.M. as the next regular meeting.

Richard Goodwin	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Pauline Nevins	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Dave Baker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Tom Kane	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Ronald Tucker	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Board Totals	Aye	<input type="text" value="5"/>	Nay	<input type="text" value=""/>	Absent	<input type="text" value=""/>	Abstain	<input type="text" value=""/>

Passed Unanimously: Yes

IX. ADJOURNMENT

President Goodwin adjourned the meeting at 4:50 P.M.

Respectfully Submitted,

Approved,

Jason Tiffany
Secretary to the Board
Midway Heights County Water District

Richard Goodwin
President of the Board

Dated: _____

Midway Heights County Water District

All Attachments, Ordinances, Resolutions, Policies, etc. are on file with Midway Heights County Water District.

Copies are available upon request.

MIDWAY HEIGHTS COUNTY WATER DISTRICT

POLICIES AND PROCEDURES

1.1.E: BOARD OF DIRECTORS: AD HOC COMMITTEES

- (1) It can be difficult for the full Board to take up discussion of an issue when the facts involved are unclear or complex. As a means of bringing matters before the Board when they are properly researched and described, the Board may direct, or the President may proactively decide, that an Ad Hoc Committee (AHC) be temporarily appointed to study an issue or set of issues and to report back to the Board with its findings and recommendations, if any.
- (2) The task of selecting suitable AHC members, defining the scope of action, and specifying the deliverables, as discussed below, shall be the responsibility of the President.
- (3) At least one Director, but no more than two (a Brown Act limitation), may be named as committee members. The President can be one of the named members. Non-Directors may also be asked to participate in the AHC, such as the General Manager and/or District customers, as deemed appropriate.
- (4) When forming an AHC, the President shall specify its membership and the scope of its mandate using the form provided here or a reasonable version thereof. The purpose of the form is to provide assurance that the makeup, mandate, and deliverables of the committee are well-considered prior to the start of work.
- (5) If time permits, the President should set an Agenda Item for a regular Board meeting to permit noticed discussion of the drafted Scope Statement. The President shall incorporate appropriate changes as agreed in session before providing the final, signed version of the Scope Statement to the Secretary for inclusion in the Board Packet of the next regular session. The President may, under urgent circumstances, form an AHC without prior Board confirmation by filing the signed Scope Statement with the Board Secretary.
- (6) Modification of the Scope Statement of an active AHC may be considered by the Board by motion of any Director, provided that the Scope Statement has been publicly noticed, either currently or in a prior Board Packet. If the motion to modify succeeds, the President may either sign an amended Scope Statement reflecting the Board's modifications or cancel formation of the new AHC. The President may extend the term of, or dissolve, an active AHC at any time prior to the completion of its mandate.
- (7) The President may, as part of the Scope Statement, delegate to the designated AHC Chair the authority to contact District Counsel on matters within the scope of the AHC. Otherwise, permission to seek the advice of counsel must be granted by the President on a case basis.
- (8) If the AHC needs to incur costs other than Directors' meeting fees or authorized consultation with District Counsel, permission must be obtained via noticed action of the Board.

(9) AHC SCOPE STATEMENT FORMAT.

Title	[Committee Name] Ad Hoc Committee	
Purpose	[Statement of committee's purpose and/or key issues to be addressed]	
Estimated Completion Date: [date] Date of Board Action: [date, if any]	Director Fees Authorized: <input type="checkbox"/> Y <input type="checkbox"/> N Number of Authorized Meetings: [max #] Access to District Counsel: <input type="checkbox"/> Y <input type="checkbox"/> N	
Committee Members No more than two Directors may serve together.	Director [name], Chair Director [name] Non-Director Participants: [name], [Title] [name], [Title] (Etc.)	
Committee Scope	[Describe subject areas the committee may properly consider. These can be a set of questions, objectives, or tasks, as appropriate.]	
What is Out of Scope	[Describe any areas the committee may not consider.]	
Deliverables	[List specific deliverable(s) by name, along with expected delivery date(s), as appropriate.]	
Approval	_____	_____
	[Name], President	Date

AD-HOC COMMITTEE SCOPE STATEMENT

Title	Board Secretary Ad Hoc Committee	
Purpose	Examine possible ways to implement the stated policy of the Board that the roles of General Manager and Board Secretary be made separate. Research budgetary and operational impacts of each alternative.	
Estimated Completion Date: 4/20/2023. Date of Board Action: 5/18/2023.	Director Fees Authorized: <input type="checkbox"/> Y <input type="checkbox"/> N Number of Authorized Meetings: _____ Access to District Counsel: <input type="checkbox"/> Y <input type="checkbox"/> N	
Committee Members <small>No more than two Directors may serve together.</small>	Director 1: Pauline Nevins Director 2: David Baker Non-Director 1: Jason Tiffany, GM	
Committee Scope	<ul style="list-style-type: none"> Examination of alternative means of fulfilling the role of Board Secretary without continued reliance upon the General Manager. Identification of the pro's and con's, including budgetary impacts, for each identified alternative. Identification of the pro's and con's, including budgetary impacts, for continuing the present reliance on the GM. 	
What is Out of Scope	Matters unrelated to support for the role of Board Secretary.	
Deliverables	<p>A presentation matrix of the identified alternatives listed in rank order, with the recommended option shown first. Provide clarifying annotations as appropriate.</p> <p>Due by 4/20/2023 for notice in the Board Packet and for Board discussion and possible action in the May 18, 2023, session.</p>	
Approval	_____	_____
	Pauline Nevins, President	Date

MHCWD

Monthly Field Report
January for the month of December 2022

FLOW RECORDS

Treated Water: 302,194 cubic feet (2.26 million gallons) purchased, for an average service connection usage of 163 gallons per day (based on 447 active service connections).

Irrigation Water: 13.1 million gallons (26.1 Miner's Inches per day) purchased from PCWA, with an estimated demand of 11.2 million gallons (23 Miner's Inches per day) and an estimated usage of 1,025 gallons per day per customer (based on 354 active service connections: 174 metered, 180 flat rate).

FIELD ACTIVITIES

Service Calls: 18.

After Hours Calls: 1.

Line/System Repairs: 0.

Service Disconnections: 0.

New Service Connections: 0.

Installations: 0.

Double Check Valves Tested: 0.

Underground service alerts 22.

Miscellaneous: Large USA's & coordination with Wes Tech (vertical boring close to & over our water mains for the installation of high-speed internet.) Monthly Bac-T samples, quarterly TTHM & HAA5 samples, wrap up mandatory annual maintenance, easement clearing, repairs, and maintenance at all facilities. Regular vehicle maintenance.

**MIDWAY HEIGHTS COUNTY WATER DISTRICT
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

DRAFT

MIDWAY HEIGHTS COUNTY WATER DISTRICT

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LARRY BAIN, CPA

An Accounting Corporation

2148 Frascati Drive, El Dorado Hills, CA 95762 / 916.601-8894

lpbain@sbcglobal.net

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Midway Heights County Water District
Meadow Vista, California

We have audited the accompanying financial statements of the Midway Heights County Water District as of and for the fiscal year ended June 30, 2022, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our Responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects the financial position of the business-type activities of the Midway Heights County Water District as of June 30, 2022, and the changes in financial position and the results of its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the financial statements of Midway Heights County Water District for the year ended June 30, 2021, and we expressed an unmodified audit opinion on that financial statement in our report dated February 14, 2022. In our opinion, the summarized comparative information presented herein as of and for the fiscal year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Required Supplementary Information

Midway Height County Water District has not presented the Management Discussion and Analysis, that accounting principles generally accepted in the United States has determined are necessary to supplement, although not required to be part of, the basic financial statements.

Accounting principles generally accepted in the United States of America require that the supplementary information other than MD&A, as listed in the table of contents on page 21 as the Schedule of the Pension Plan's Proportionate Share of the Net Pension Liability and page 22 the Schedule of District Pension Contributions, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

DRAFT

*Larry Bain, CPA,
An Accounting Corporation
January 5, 2023*

MIDWAY HEIGHTS COUNTY WATER DISTRICT

STATEMENT OF NET POSITION

JUNE 30, 2022

(WITH COMPARATIVE AMOUNTS FOR JUNE 30, 2021)

Assets

	2022	2021
Current Assets		
Cash	\$ 59,918	\$ 288,725
Investments	522,809	399,189
Accounts receivable	145,326	138,303
Grant receivable	77,066	7,478
Current assessments receivable	1,183	1,671
Inventory	29,146	25,802
Prepaid expense	6,615	6,189
Total current assets	842,063	867,357
Noncurrent Assets		
Restricted cash and investments	123,901	38,402
Capital assets		
Nondepreciable capital assets		
Construction in progress	46,392	32,756
Depreciable capital assets		
Improvements	65,673	65,673
Equipment	221,032	221,032
Transmission and distribution	3,800,366	3,718,928
General	20,352	20,352
Less accumulated depreciation	(2,072,222)	(1,957,876)
Total depreciable capital assets	2,035,201	2,068,109
Total capital assets (net of accumulated depreciation)	2,081,593	2,100,865
Total noncurrent assets	2,205,494	2,139,267
Total assets	3,047,557	3,006,624
Deferred Outflows of Resources		
Deferred outflow-pension	59,958	62,534
Total deferred outflows of resources	59,958	62,534
Liabilities		
Current Liabilities		
Accounts payable	36,363	23,123
Accrued payroll	24,399	22,965
Accrued interest payable	963	1,421
Total current liabilities	61,725	47,509
Long-Term Liabilities		
Due within one year	77,211	65,422
Due in more than one year	784,043	752,349
Total long-term liabilities	861,253	817,771
Total liabilities	922,978	865,280
Deferred Inflows of Resources		
Deferred inflow-pension	44,462	647
Total deferred inflows of resources	44,462	647
Net Position		
Net investment in capital assets	1,530,863	1,529,325
Restricted	123,901	38,402
Unrestricted	485,311	635,504
Total net position	\$ 2,140,075	\$ 2,203,231

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE AMOUNTS FOR JUNE 30, 2021)**

	2022	2021
Operating revenue		
Water sales	\$ 727,666	\$ 706,988
Total operating revenues	727,666	706,988
Operating expenses		
Water purchases	178,450	168,207
Personnel services	331,038	332,972
Services and supplies	19,192	41,563
Administration and general	98,024	105,259
Depreciation	114,346	119,794
Total operating expenses	741,050	767,795
Operating income (loss)	(13,384)	(60,807)
Nonoperating revenue (expenses)		
Property taxes	55,824	51,113
Interest income	1,730	2,626
Bond assessments interest		1,185
Grant revenue	77,066	4,506
Gain on sale of assets		1,386
Interest expense	(16,131)	(17,908)
Nonoperating revenues (expenses)	118,489	42,908
Increase (decrease) in net position	105,105	(17,899)
Net position, beginning-restated	2,034,970	2,221,130
Net position, ending	\$ 2,140,075	\$ 2,203,231

MIDWAY HEIGHTS COUNTY WATER DISTRICT

STATEMENT OF CASH FLOWS

JUNE 30, 2022

(WITH COMPARATIVE AMOUNTS FOR JUNE 30, 2021)

	2022	2021
Cash flows from operating activities:		
Cash receipts from customers	\$ 720,643	\$ 676,095
Cash payments to suppliers for goods and services	(286,196)	(314,644)
Cash payments to employees for services	(342,105)	(317,558)
Net cash provided by (used in) operating activities	92,342	43,893
Cash flows from noncapital and related financing activities:		
Proceeds from property tax and assessments	55,824	51,113
Proceeds from grants	7,478	-
Net cash provided by noncapital financing activities	63,302	51,113
Cash flows from capital and related financing activities:		
Additions to capital assets	(95,074)	
Sale of assets		2,600
Principal payment for debt	(65,887)	(64,118)
Interest paid on debt	(16,589)	(18,360)
Property assessment for debt service	488	435
Net cash used in capital and related financing activities	(177,062)	(79,443)
Cash flows from investing activities:		
Interest received on investments	1,730	2,626
Net increase (decrease) in cash and cash equivalents	(19,688)	18,189
Cash and cash equivalents, beginning of year	726,316	708,127
Cash and cash equivalents, end of year	\$ 706,628	\$ 726,316
Reconciliation of cash and cash equivalents to the balance sheet:		
Cash	\$ 59,918	\$ 288,725
Investments	522,809	399,189
Restricted cash and investments	123,901	38,402
Cash and cash equivalents, June 30	\$ 706,628	\$ 726,316
Reconciliation of operating income (loss) to net cash provided by operating activities		
Operating Income (Loss)	\$ (13,384)	\$ (60,807)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	114,346	119,794
Changes in assets and liabilities:		
Accounts receivable	(7,023)	(30,893)
Inventory	(3,344)	846
Prepaid expenses	(426)	(3)
Accounts payables	13,240	(458)
Accrued payroll	1,434	2,303
GASB 68 pension adjustments	(22,695)	4,977
GASB 75 OPEB adjustments	11,305	
Deposit liability		
Compensated absences	(1,111)	8,134
Net cash provided by (used in) operating activities	\$ 92,342	\$ 43,893

MIDWAY HEIGHTS COUNTY DISTRICT

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies

The Midway Heights County Water District was established in November 1954 in Placer County. The District was formed under Division 12 of the California Water Code to provide water to the District's residents. The District encompasses 4.1 square miles and has 766 active customer connections. The District is governed by five Board of Directors elected by the District's residents. The basic operating revenues of the District are charges for delivered water services.

A. Reporting Entity

The District has defined its reporting entity in accordance with generally accepted accounting principles, which provides guidance for determining which governmental activities, organizations, and functions should be included in the reporting entity. In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The primary criterion for including a potential component unit within the reporting entity is the governing body's financial accountability. A primary governmental entity is financially accountable if it appoints a voting majority of a component unit's governing body and it is able to impose its will on the component unit, or if there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable if a component unit is fiscally dependent on the primary governmental entity regardless of whether the component unit has a separately elected governing board, a governing board appointed by a higher level of government, or a jointly appointed board.

No operations of other entities met the aforementioned oversight criteria for inclusion or exclusion from the accompanying financial statements in accordance with Governmental Accounting Standards Board Statement No. 61.

B. Fund Accounting

The accounting records of the District are organized on the generally accepted basis of accounting for an enterprise fund.

Enterprise Fund – An Enterprise fund is used to account for the District's water operations that is financed and operated in a manner similar to a private business enterprise, where the intent of the Board of Directors is that the costs (expenses, including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through user charges.

C. Basis of Accounting

The accompanying financial statements have been prepared on the full accrual basis of accounting. This is a basis of accounting that conforms to accounting principles generally accepted in the United States of America.

U.S. generally accepted accounting principles require all proprietary funds to use the accrual basis of accounting. The revenues are recognized when they are earned. Expenses are recognized under the accrual basis of accounting when the related fund liability is incurred.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operation of the fund. All other revenues are reported as nonoperating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as nonoperating expenses.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 1: Summary of Significant Accounting Policies (Continued)

D. Prepaid Expenses

Accounts for prepaid insurance, dues and other expenses.

E. Property Taxes

The District receives property taxes from the County of Placer, which has been assigned the responsibility for assessment, collections, and apportionment of property taxes for all taxing jurisdictions within the County. Secured property taxes are levied on January 1 for the following fiscal year and on which date it becomes a lien on real property. Secured property taxes are due in two installments on November 1 and February 1 and are delinquent after December 10 and April 10, respectively, for the secured roll. Based on a policy by the County called the Teeter Plan, 100% of the allocated taxes are transmitted by the County to the District, eliminating the need for an allowance for uncollectible. The County, in return, receives all penalties and interest. Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent if unpaid by August 31. Property tax revenues are recognized in the fiscal year they are received.

F. Fixed Assets

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are recorded at fair value at the date of donation. The District's policy is to capitalize all capital assets with costs exceeding \$1,000.

The purpose of depreciation is to spread the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each fiscal year represents that year's pro rata share of the cost of capital assets. GASB Statement No. 34 requires that all capital assets with limited useful lives be depreciated over their estimated useful lives. Depreciation is provided using the straight line method which means the costs of the capital asset is divided by its expected useful life in years and the result is charged to expense each year until the capital asset is fully depreciated. The District has assigned the useful lives listed below to capital assets:

Structures	20-30 years
Improvements and infrastructure	50-75 years
Distribution and field equipment	5-10 years
Office furniture and equipment	3-5 years

G. Cash Equivalents

For purpose of the statement of cash flows, the District considers cash and cash equivalents as short term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. This includes bank accounts and deposits with Placer County Pooled Funds.

H. Accrued Unbilled Revenue

During the year, metered water connections are read and bills are rendered after the period of usage. Revenue for water distributed but not yet billed is accrued at fiscal year-end to match revenues with related expenses.

MIDWAY HEIGHTS COUNTY DISTRICT

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

I. Budgetary Reporting

The District prepares an annual operating and capital budget, which is approved and adopted by the Board of Directors. The budget serves as an approved plan to facilitate financial control and operational evaluation. California State law does not require formal adoption of appropriated budgets for enterprise funds.

J. Inventory

Inventory consists of water and irrigation system parts and supplies. Inventory is valued at cost using the first-in, first-out method of accounting.

K. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

L. Net Position

Net position comprises the various net earnings from operating income, non-operating revenues and expenses and capital contributions. Net position is classified in the following three components:

Net investment in capital assets-This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings 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 is not included in the calculation of invested in capital assets, net of related debt. 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 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 net position-This component of net position consists of net position that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted net position are available, unrestricted resources are used only after the restricted resources are depleted.

M. 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 (Plans) and additions 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.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 2: Cash and Investments

Cash and investments at June 30, 2022, consisted of the following:

Cash	\$	59,918
Investments		522,809
Restricted cash and investments		123,901
Total cash and investments	\$	706,628
General checking	\$	59,718
Savings		43,901
Petty cash/change fund		200
County cash		602,809
Total cash and investments	\$	706,628

A. Investments Authorized by the California Government Code and the Entity’s Investment Policy

The table below identifies the **investment types** that are authorized for the Midway Heights County Water District (District) by the California Government Code (or the District’s investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District’s investment policy, where more restrictive) that address **interest rate risk, credit risk and concentration of credit risk**. This table does not address 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 investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local agency bonds	5 years	None	None
U.S. treasury obligations	5 years	None	None
State of California obligations	5 years	None	None
U.S. agency securities	5 years	None	None
Banker's acceptances	180 days	40%	30%
Commercial paper	270 days	40%	10%
Negotiable CDs	5 years	30%	None
Repurchase agreements	1 years	None	None
Reverse repurchase agreements	92 days	20%	None
Medium term notes	5 years	30%	None
Mutual/money market funds	5 years *	20%	10%
Collateralized bank deposits	5 years	None	None
Mortgage pass-through securities	5 years	20%	15%
Time deposits	5 Years	None	None
Local Agency Investment Fund (LAIF)	5 years *	None	None

* The five year maximum maturity can be extended by the Board of Directors. Also, the maximum maturity can be extended if the funds are reserved for bond, COP or note payments to coincide with the required repayments.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 2: Cash and Investments (Continued)

B. Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of and investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. Information about the sensitivity of the fair values of the District’s investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District’s investment by maturity:

Investment Type	Totals	Remaining Maturity (in Months)	
		12 Months or Less	13-48 Months
Placer County pooled funds*	\$ 602,809	\$ 602,809	\$ -
Totals	\$ 602,809	\$ 602,809	\$ -

*Not subject to categorization

C. Concentrations of Credit Risk

The investment policy of the District contains limitations on the amount that can be invested in any one issuer. There are no investments to one issuer exceeding those limits.

D. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposit or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment of collateral securities that are in the possession of another party. The California Government Code and the District’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits; The California Government Code requires that a financial institution secured 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 government unit). The fair 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 the District’s deposits by pledging first deed mortgage notes having a value of 150% of the secured public deposits.

At June 30, 2022, the District’s deposits balance was \$104,683 and the carrying amount was \$103,619. The difference between the bank balance and the carrying amount was due to normal outstanding checks and deposits in transit. Of the bank balance, all was covered by the Federal Depository Insurance Corporation and the remainder (if any) was covered by collateral held in the pledging bank’s trust department in the District’s name.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 2: Cash and Investments (Continued)

E. Investment in Placer County Investment Pool

The District maintains certain cash and investments with the Placer County Treasurer in an investment pool. The District's funds are managed in accordance with the investment policy of the County Treasury. On a quarterly basis the Treasurer allocates interest to participants based upon their average daily balances. Required disclosure information regarding the categorization of investments and investment risk can be found in the County's financial statements. The Placer County's financial statements may be obtained online at the following link: www.placer.ca.gov/2131/Financial-Reports. Required disclosures for the District's investment in the Placer County Investment Pool at June 30, 2022 are as follows:

Credit risk:	Not rated
Custodial risk:	Not applicable
Concentration of credit risk:	Not applicable
Interest rate risk:	Not available

Note 3: Capital Assets

Capital asset activity for the fiscal year ended June 30, 2022, was as follows:

	Balance 7/1/2021	Additions	Retirements	Balance 6/30/2022
Capital assets, not being depreciated				
Construction in progress	\$ 32,756	\$ 13,636	\$ -	\$ 46,392
Capital assets, being depreciated				
Improvements	65,673			65,673
Equipment	221,032			221,032
Transmission and distribution	3,718,928	81,438		3,800,366
General	20,352			20,352
Total capital assets, being depreciated	4,025,985	81,438		4,107,423
Less accumulated depreciation:	(1,957,876)	(114,346)		(2,072,222)
 Total capital assets, being depreciated, net	 2,068,109	 (32,908)		 2,035,201
 Total capital assets, net	 \$ 2,100,865	 \$ (19,272)	 \$ -	 \$ 2,081,593

Depreciation expense for the fiscal year ended June 30, 2022 was \$114,346.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 4: Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the fiscal year ended June 30, 2022:

	Balance 7/1/2021	Additions	Retirements	Balance 6/30/2022	Due Within One Year
Compensated absences	\$ 36,918	\$ 17,888	\$ (18,999)	\$ 35,807	\$ 9,500
Net pension liability	90,822		(69,086)	21,736	
OPEB liability		179,566		179,566	
State revolving fund loan	612,453		(40,913)	571,540	41,861
Note Payable	77,578		(24,974)	52,604	25,850
Total	<u>\$ 817,771</u>	<u>\$ 197,454</u>	<u>\$ (153,972)</u>	<u>\$ 861,253</u>	<u>\$ 77,211</u>

Long-term obligations consisted of the following:

Compensated Absences

District employees accumulate earned but unused vacation benefits that can be converted to cash at termination or retirement from employment. District employees earn and accrue vacation time based on years of service. Employees may not accumulate more than two years of vacation accrual at any time.

Long-Term Debt

Note Payable-West America Bank.

The District entered into a note payable with the West America Bank which was used for purchasing three utility trucks. The original loan amount was \$125,025. Payments of \$27,691 are due annually on December 21 including interest at 3.5% per annum. Future annual payments to amortize the note payable as of June 30, 2022 are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2023	\$ 25,850	\$ 1,841	\$ 27,691
2024	26,754	937	27,691
Totals	<u>\$ 52,604</u>	<u>\$ 2,778</u>	<u>\$ 55,382</u>

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 4: Long-Term Liabilities (Continued)

State Revolving Fund Loan

The District has a Safe Drinking Water State Revolving Fund Loan with the California Department of Public Health which was used for construction of the treated water tank and improvements at the existing tank site. The original loan commitment was for \$892,400. The future semi-annually payment of principle and interest at 2.304% per annum is required over 20 years. Future annual payments to amortize the SRF Loan as of June 30, 2022 are as follows:

Fiscal Year <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 41,861	\$ 12,926	\$ 54,787
2024	42,831	11,956	54,787
2025	43,823	10,964	54,787
2026	44,839	9,948	54,787
2027	45,877	8,909	54,787
2028-2032	245,831	33,669	279,501
2033-2037	106,477	3,083	109,560
Totals	<u>\$ 571,540</u>	<u>\$ 91,455</u>	<u>\$ 662,995</u>

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan

A. General Information about the Pension Plans

Plan Descriptions – All qualified permanent and probationary employees are eligible to participate in the District’s separate Safety (police and fire) and Miscellaneous (all other) Employee Pension Plans, cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments (COLA) and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The COLA for each plan are applied as specified by the Public Employees’ Retirement Law. The Plans’ provisions and benefits as of June 30, 2022, are summarized as follows:

	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 service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	55-60	52 - 67
Monthly benefits , as a % of eligible compensation	1.5% to 2.0%	1.0% to 2.0%
Required employee contribution rates	7.00%	7.50%
Required employer contribution rates	9.999%	8.090%

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued)

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2022, the contributions recognized as part of pension expense were as follows:

Contributions-employer	\$	31,516
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B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2022, the District reported net pension liabilities for its proportionate shares of the net pension liability of the Plan as follows:

	Proportionate share of Net pension liability	
	\$	
Miscellaneous Plan		21,736

The District’s net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2021, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 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 plans relative to the projected contributions of all participating employers, actuarially determined.

The District’s proportionate share of the net pension liability as of reporting dates June 30, 2021 and 2022 was as follows:

Proportion - June 30, 2021	0.00215%
Proportion - June 30, 2022	0.00114%
Change - Increase (Decrease)	-0.00101%

For the year ended June 30, 2022, the District recognized pension expense of \$9,008. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,438	\$ -
Changes of assumptions		
Net difference between projected and actual earnings on pension plan investments		(18,975)
Changes in proportion		(25,488)
Changes in proportionate share of contributions	26,006	
District contributions subsequent to the measurement date	31,516	
Total	\$ 59,960	\$ (44,463)

\$31,516 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023.

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

Measurement Period

Ended June 30:

2023	\$	(695)
2024		3,817
2025		7,655
2026		5,242
2027		-

Thereafter

Actuarial Assumptions – The total pension liabilities in the June 30, 2020 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry-Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	3.00%
Projected Salary Increase	3.3% - 14.2% (1)
Investment Rate of Return	7.15%

Discount Rate – The discount rate used to measure the total pension liability was 7.15% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate and the use of the

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 5: Defined Benefit Pension Cost-Sharing Employer Plan (Continued):

municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

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 as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

<u>Asset Class</u>	<u>New Strategic Allocation</u>	<u>Real Return Years 1-10 (1)</u>	<u>Real Return Years 11+ (2)</u>
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28%	1.00%	2.62%
Inflation Assets	0%	0.77%	1.81%
Private Equity	8%	6.30%	7.23%
Real Estate	13%	3.75%	4.93%
Liquidity	1%	0.00%	-0.92%

(1) An expected inflation of 2.00% used for this period

(2) An expected inflation of 2.92% used for this period

Sensitivity of the Proportionate Share 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 each Plan, 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:

	<u>Discount Rate -1% (6.15%)</u>	<u>Current Discount Rate (7.15%)</u>	<u>Discount Rate +1% (8.15%)</u>
Miscellaneous Plan	\$ 51,911	\$ 21,736	\$ (3,209)

MIDWAY HEIGHTS COUNTY DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6: Other Postemployment Benefits (OPEB)

General Information about the OPEB Plan

Plan Description

The District administers a single employer defined benefit healthcare plan. The District currently provides retiree medical benefits to eligible employees.

Benefits Provided

At June 30, 2022 the currently had one employee with over 23 years of service who will be eligible for benefits under a special contract. The contract describes eligibility to be 25 years of service with the District. Upon retirement or voluntary termination, the District will provide the employee, and any eligible spouse, with District-paid medical benefits through CalPERS. Benefits will continue until the employee reaches Medicare eligibility, currently age 65. The District will pay the CalPERS medical premium, related to the plan the employee is currently enrolled in. The premium rates effective for 2022. Coverage with Blue Shield Trio are single \$898.54, 2 party 1,797.08, and family 2,336.20

Employees Covered By Benefit Terms

At the OPEB liability measurement date of June 30, 2021, the following employees were covered by the benefit terms:

Retirees currently receiving benefit payments	0
Active employees	1
Total	<u><u>1</u></u>

Contributions

The District’s annual other post-employment benefit (OPEB) cost (expense) is calculated based on the actuarially determined contribution of the employer (ADC), an amount actuarially determined in accordance with the parameters of GASB Statement 75. The ADC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The contribution requirement of plan members is established by the District’s Board of Directors. The 2021-22 fiscal year actuarial determined contribution was not amortized because the District is currently not financing benefits, but is on a pay-as-you-go basis method. For the fiscal year ending June 30, 2022 the District contributed \$0 towards the unfunded actuarial accrued liability (UAAL).

Net OPEB Liability: At June 30, 2022 the District reported a net OPEB liability of \$179,566. The net OPEB liability was measured from July 1, 2020 to June 30, 2021. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation with a valuation date of July 1, 2021.

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 6: Other Postemployment Benefits (OPEB) (Continued)

Actuarial Assumptions

The net OPEB liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	July 1, 2021
Measurement Date	June 30, 2021
Actuarial Assumptions:	
Discount Rate	1.92%
Healthcare trend rates	5.20% decreasing to 4.00%
Salary increase	3.00%
Inflation	2.50%
Investment Rate of Return	1.92%

OPEB Assets

The District has chosen the pay-as-you-go basis and therefore does not have any OPEB assets.

The discount rate used to measure the total OPEB liability was 1.92 percent. The projection of cash flows used to determine the discount rate assumed the District’s contributions are based upon the current OPEB funding policy. Based on those assumptions, the OPEB plans fiduciary net position of \$0 was projected to be available to make projected future benefit payments for current members for all future years. Therefore, there was no expected rate of return on OPEB plan investments to be applied to projected benefit payments used to offset the OPEB liability.

Changes in the Net OPEB Liability

The table below shows the changes in the total OPEB liability, the Plan Fiduciary Net Position (i.e. fair value of Plan assets), and the net OPEB liability during the measurement period ending on June 30, 2021.

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary	Net OPEB Liability
		Net Position	
(a)	(b)	(a-c)	
Balances at 7/01/2021	\$ 168,261	\$ -	\$ 168,261
Changes for the year:			
Service cost	7,922		7,922
Interest	3,383		3,383
Difference between expected and actual experience			-
Contribution-employer			-
Net investment income			-
Benefit payments			-
Administrative expense			-
Net changes	11,305	-	11,305
Balances at 6/30/2022	\$ 179,566	\$ -	\$ 179,566

MIDWAY HEIGHTS COUNTY DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 6: Other Postemployment Benefits (OPEB) (Continued)

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

The following presents the District’s share of the net OPEB liability 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 0.92%	Discount Rate 1.92%	1% Increase 2.92%
Net OPEB liability (asset)	\$ 190,111	\$ 179,566	\$ 169,157

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

The following presents the net OPEB liability, as well as what the 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:

	1% Decrease (4.2% current, 3.00% ultimate)	Trend Rate (5.2% current, 4.00% ultimate)	1% Increase (6.2% current, 5.00% ultimate)
Net OPEB liability (asset)	\$ 163,917	\$ 179,566	\$ 196,616

OPEB Expense and Deferred Outflows and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2022, the District recognized OPEB expense of \$11,305. OPEB expense represents the change in the net OPEB liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, and actuarial assumptions or methods. At June 30, 2022, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Changes in assumptions		
Net difference between projected and actual earnings on OPEB plan investments		
District contributions subsequent to measurement date		
Totals	\$ -	\$ -

\$0 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2022.

MIDWAY HEIGHTS COUNTY WATER DISTRICT

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2022

Note 7: Restated Beginning Net Position

Beginning net position was reduced \$168,261 to implement the provisions of GASB 75 for the OPEB liability.

Note 8: Revenue Limitations Imposed by California Proposition 218

Proposition 218, which was approved by the voters in November 1996, regulates the District's ability to impose, increase, and extend taxes and assessments. Any new increase or extended taxes and assessments subject to the provisions of Proposition 218, requires voter approval before they can be implemented. Additionally, Proposition 218 provides that these taxes and assessments are subject to voter initiative and may be rescinded in the future years by the voters.

Note 9: Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District joined together with other agencies in the State to form ACWA Joint Powers Insurance Authority (JPIA), a public entity risk pool currently operating as a common risk management and insurance program for member agencies. The District pays an annual premium to JPIA for its insurance coverage. The Agreement for Formation of the JPIA provides that JPIA will be self-sustaining through member premiums and will reinsure through commercial companies for general and automobile liability and workers' compensation coverage.

Note 10: Commitments and Contingent Liabilities

Contingent Liabilities

In the normal course of business, the District is subject to various lawsuits. Defense of lawsuits is typically handled by the District's insurance carrier and losses, if any, are expected to be covered by insurance.

Amounts received or receivable from grant and lending agencies are subject to audit and adjustment by grantor and lending agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor or lender cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

Construction Commitment

As of June 30, 2022 the District had an open construction contract to complete the reservoir improvement project in the amount of \$56,388.

COVID 19

In December 2019, a novel strain of coronavirus has spread around the world resulting in business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of Midway Heights County Water District could potentially be adversely affected by this global pandemic. The extent to which the coronavirus may impact business activity or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus. The District has not included any contingencies in the financial statements specific to this issue.

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PLAN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2022**

<u>Reporting Date</u>	<u>District's proportion of the net pension liability (asset)</u>	<u>District's proportionate share of the net pension liability (asset)</u>	<u>District's covered-employee payroll</u>	<u>District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
6/30/2015	0.00224%	\$55,325	\$141,656	39.06%	55.84%
6/30/2016	0.00202%	\$55,370	\$173,896	31.84%	69.64%
6/30/2017	0.00187%	\$64,884	\$193,677	33.50%	73.68%
6/30/2018	0.00196%	\$77,269	\$211,308	36.57%	72.63%
6/30/2019	0.00191%	\$71,928	\$202,405	35.54%	77.11%
6/30/2020	0.00198%	\$79,283	\$207,848	38.14%	77.26%
6/30/2021	0.00215%	\$90,822	\$229,283	39.61%	80.01%
6/30/2022	0.00114%	\$21,736	\$232,742	9.34%	81.33%

* The amounts presented for each fiscal year were determined as of the fiscal year-end

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only information for those years for which information is available is presented.

MIDWAY HEIGHTS COUNTY WATER DISTRICT

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS
JUNE 30, 2022**

<u>Reporting Date</u>	<u>Contractually required contribution</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>District's covered employee payroll</u>	<u>Contribution as a percentage of covered-employee payroll</u>
6/30/2015	\$18,606	(\$18,606)	\$0	\$141,656	13.13%
6/30/2016	\$18,357	(\$18,357)	\$0	\$173,896	10.56%
6/30/2017	\$20,507	(\$20,507)	\$0	\$193,677	10.59%
6/30/2018	\$21,698	(\$21,698)	\$0	\$211,308	10.27%
6/30/2019	\$24,274	(\$24,274)	\$0	\$202,405	11.99%
6/30/2020	\$27,691	(\$27,691)	\$0	\$207,848	13.32%
6/30/2021	\$31,057	(\$31,057)	\$0	\$229,283	13.55%
6/30/2022	\$31,516	(\$31,516)	\$0	\$232,742	13.54%

* The amounts presented for each fiscal year were determined as of the fiscal year-end

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only information for those years for which information is available is presented.

MIDWAY HEIGHTS COUNTY WATER DISTRICT
FUNDS SUMMARY

DECEMBER 2022

REGULAR BOARD MEETING
FEBRUARY 2023

OPERATING FUNDS:

Placer County-MHCWD Investment Trust Fund (32005):

Balance as of: (11/30/22) **\$606,673.87**

*(Includes: Current Fiscal Year Operation Fund, Capital Facilities Funds, Emergency Fund, Rehabilitation and Replacement Reserve Funds and Rate Stabilization Funds)

Wells Fargo Bank:

Adjusted Bank Statement Balance (12/31/22--Reconciled to Checking Account #1670 General) ** **\$90,504.50**

CALIFORNIA BANK & Trust:

Adjusted Bank Statement Balance (12/31/22-- Reconciled Money Market Account #6809 Tank Loan) ** **\$46,667.81**

**See the attached Reconciliation Summary and Check Register for detail.

LOAN BALANCES

STATE REVOLVING FUND (0.33 MG tank and improvements, 2014, 20 year loan)

Balance (12/31/22) **\$550,729.82**

WEST AMERICA BANK (loan for three new service trucks, 2018, five year loan)

Balance (12/31/22) **\$26,726.04**

APPROVAL OF ACCOUNT TRANSFERS & BILLS PAID FOR THE MONTH OF DECEMBER



Treasurer of the Board

11:24 AM
01/04/23

Midway Heights CWD
Reconciliation Summary

10005 · Cash in Checking-1670, Period Ending 12/31/2022

	<u>Dec 31, 22</u>
Beginning Balance	103,739.57
Cleared Transactions	
Checks and Payments - 31 items	-135,327.59
Deposits and Credits - 21 items	123,707.52
Total Cleared Transactions	<u>-11,620.07</u>
Cleared Balance	<u><u>92,119.50</u></u>
Uncleared Transactions	
Checks and Payments - 1 item	-1,615.00
Total Uncleared Transactions	<u>-1,615.00</u>
Register Balance as of 12/31/2022	<u><u>90,504.50</u></u> ←
New Transactions	
Deposits and Credits - 5 items	2,007.42
Total New Transactions	<u>2,007.42</u>
Ending Balance	<u><u>92,511.92</u></u>

11:24 AM
01/04/23

Midway Heights CWD
Reconciliation Detail

10005 · Cash in Checking-1670, Period Ending 12/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						103,739.57
Cleared Transactions						
Checks and Payments - 31 items						
Check	11/22/2022	9172	MICHAEL GLISSON	X	-150.82	-150.82
Check	11/22/2022	9171	Kodet Dusty	X	-132.37	-283.19
Bill Pmt -Check	12/01/2022	EFT	CalPERS 457 Pro...	X	-700.00	-983.19
Bill Pmt -Check	12/02/2022	9184	West America Ba...	X	-27,690.68	-28,673.87
Bill Pmt -Check	12/02/2022	EFT	Paychex, Inc.	X	-17,300.70	-45,974.57
Bill Pmt -Check	12/02/2022	9177	California Bank & ...	X	-5,039.38	-51,013.95
Bill Pmt -Check	12/02/2022	9178	Ferguson Waterw...	X	-1,274.13	-52,288.08
Bill Pmt -Check	12/02/2022	9183	US Bank	X	-1,257.27	-53,545.35
Bill Pmt -Check	12/02/2022	9181	Omega Commerci...	X	-695.00	-54,240.35
Bill Pmt -Check	12/02/2022	9175	Anderson's Sierra ...	X	-570.83	-54,811.18
Bill Pmt -Check	12/02/2022	9182	PG&E	X	-220.33	-55,031.51
Bill Pmt -Check	12/02/2022	9179	Hills Flat Lumber ...	X	-129.73	-55,161.24
Bill Pmt -Check	12/02/2022	9176	AT&T U-verse	X	-129.49	-55,290.73
Bill Pmt -Check	12/02/2022	9180	Nathan Longly	X	-52.12	-55,342.85
Bill Pmt -Check	12/05/2022	EFT	Paychex, Inc.	X	-4,289.23	-59,632.08
Bill Pmt -Check	12/05/2022	9186	Dawson Oil Comp...	X	-661.88	-60,293.96
Bill Pmt -Check	12/05/2022	9185	AT & T	X	-76.13	-60,370.09
Bill Pmt -Check	12/09/2022	9190	Lorang Brothers	X	-53,568.60	-113,938.69
Bill Pmt -Check	12/09/2022	9195	Weimar Water Co...	X	-8,740.92	-122,679.61
Bill Pmt -Check	12/09/2022	EFT	CalPERS Health B...	X	-3,831.32	-126,510.93
Bill Pmt -Check	12/09/2022	9189	Hansford Economi...	X	-3,020.00	-129,530.93
Bill Pmt -Check	12/09/2022	EFT	CalPERS Retire P...	X	-2,780.60	-132,311.53
Bill Pmt -Check	12/09/2022	EFT	CalPERS Retire P...	X	-781.00	-133,092.53
Bill Pmt -Check	12/09/2022	9187	Bartkiewicz, Kroni...	X	-412.50	-133,505.03
Bill Pmt -Check	12/09/2022	9191	PG&E	X	-317.87	-133,822.90
Bill Pmt -Check	12/09/2022	9193	Staples Credit Plan	X	-172.05	-133,994.95
Bill Pmt -Check	12/09/2022	9194	Verizon Wireless	X	-151.89	-134,146.84
Bill Pmt -Check	12/09/2022	9188	Frontier Communi...	X	-108.36	-134,255.20
Bill Pmt -Check	12/12/2022	EFT	CalPERS 457 Pro...	X	-700.00	-134,955.20
Bill Pmt -Check	12/12/2022	EFT	Paychex, Inc.	X	-289.88	-135,245.08
Bill Pmt -Check	12/12/2022	EFT	Wells Fargo	X	-82.51	-135,327.59
Total Checks and Payments					-135,327.59	-135,327.59
Deposits and Credits - 21 items						
Deposit	12/01/2022			X	5,921.01	5,921.01
Deposit	12/05/2022			X	473.92	6,394.93
Deposit	12/05/2022			X	568.53	6,963.46
Deposit	12/05/2022			X	6,976.27	13,939.73
Deposit	12/06/2022			X	7,080.81	21,020.54
Deposit	12/07/2022			X	193.10	21,213.64
General Journal	12/07/2022	2022-...		X	27,690.68	48,904.32
Deposit	12/09/2022			X	4,577.94	53,482.26
Deposit	12/12/2022			X	138.72	53,620.98
Deposit	12/12/2022			X	157.94	53,778.92
Deposit	12/12/2022			X	1,994.35	55,773.27

11:24 AM
01/04/23

Midway Heights CWD
Reconciliation Detail

10005 · Cash in Checking-1670, Period Ending 12/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Transfer	12/13/2022			X	58,538.60	114,311.87
Deposit	12/16/2022			X	3,884.27	118,196.14
Deposit	12/19/2022			X	441.18	118,637.32
Deposit	12/20/2022			X	286.68	118,924.00
Deposit	12/21/2022			X	2,224.70	121,148.70
Deposit	12/22/2022			X	162.16	121,310.86
Deposit	12/27/2022			X	138.72	121,449.58
Deposit	12/27/2022			X	730.54	122,180.12
Deposit	12/28/2022			X	1,027.40	123,207.52
Deposit	12/30/2022			X	500.00	123,707.52
Total Deposits and Credits					123,707.52	123,707.52
Total Cleared Transactions					-11,620.07	-11,620.07
Cleared Balance					-11,620.07	92,119.50
Uncleared Transactions						
Checks and Payments - 1 item						
Bill Pmt -Check	12/09/2022	9192	Sauers Engineerin...		-1,615.00	-1,615.00
Total Checks and Payments					-1,615.00	-1,615.00
Total Uncleared Transactions					-1,615.00	-1,615.00
Register Balance as of 12/31/2022					-13,235.07	90,504.50
New Transactions						
Deposits and Credits - 5 items						
Deposit	01/03/2023				235.62	235.62
Deposit	01/03/2023				266.99	502.61
Deposit	01/03/2023				468.27	970.88
Deposit	01/03/2023				746.22	1,717.10
Deposit	01/04/2023				290.32	2,007.42
Total Deposits and Credits					2,007.42	2,007.42
Total New Transactions					2,007.42	2,007.42
Ending Balance					-11,227.65	92,511.92

10:03 AM
01/04/23

Midway Heights CWD
Reconciliation Summary

10009 - Cal Bank and Trust-6809, Period Ending 12/31/2022

	<u>Dec 31, 22</u>
Beginning Balance	69,079.32
Cleared Transactions	
Checks and Payments - 2 items	-27,457.99
Deposits and Credits - 2 items	5,046.48
	<u> </u>
Total Cleared Transactions	-22,411.51
	<u> </u>
Cleared Balance	<u>46,667.81</u>
Register Balance as of 12/31/2022	46,667.81
Ending Balance	46,667.81

10:04 AM
01/04/23

Midway Heights CWD
Reconciliation Detail

10009 · Cal Bank and Trust-6809, Period Ending 12/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						69,079.32
Cleared Transactions						
Checks and Payments - 2 items						
General Journal	12/30/2022	2022-...		X	-27,392.99	-27,392.99
Check	12/30/2022			X	-65.00	-27,457.99
Total Checks and Payments					-27,457.99	-27,457.99
Deposits and Credits - 2 items						
Bill	12/01/2022	Dec. ...	California Bank & ...	X	5,039.38	5,039.38
Deposit	12/31/2022			X	7.10	5,046.48
Total Deposits and Credits					5,046.48	5,046.48
Total Cleared Transactions					-22,411.51	-22,411.51
Cleared Balance					-22,411.51	46,667.81
Register Balance as of 12/31/2022					-22,411.51	46,667.81
Ending Balance					-22,411.51	46,667.81