

SANITARY DISTRICT NO. 5 OF MARIN COUNTY

**2001 Paradise Drive
Tiburon, California 94920**

AGENDA

**Special Finance & Fiscal Oversight Committee Special Meeting
Thursday, March 14th 2024, 10:30 a.m.**

Teleconference Location:
Director Catherine Benediktsson
52 Peninsula Rd
Belvedere CA 94920

PURSUANT TO THE RALPH M. BROWN ACT, ALL VOTES SHALL BE
BY ROLL CALL DUE TO DIRECTOR BENEDIKTSSON TELECONFERENCE FROM
52 PENINSULA ROAD, BELVEDERE CA 94920

I. Roll Call

II. Public Comments

III. New Business

1. Fiscal Year 2022-2023 Financial Audit- Final- Explanation on operating expenses/changes in pension obligations

2. Warrants for February 9th through March 14th 2024

3. Financial reports for February 2024

4. Discussion about availability to invest District funds in CLASS (California Cooperative Liquid Assets Securities System)

5. Discussion regarding FY24/25 budget estimates for Capital Projects and Specific Operating Line items

6. Upcoming District obligations for March 2024 through April 2024

IV. Adjournment

This Committee may be attended by Board Members who do not serve on this committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.

Accessible public meetings: Any member of the public who needs accommodation should email the Distric Manager, at trubio@sani5.org, who will use her best efforts to provide as much accessibility as possible while also maintaining public safety.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022



SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Sanitary District Number 5 of Marin County

Opinions

We have audited the accompanying financial statements of the business-type activities of the Sanitary District Number 5 of Marin County as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Sanitary District Number 5 of Marin County'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 respective financial position of the business-type activities of the Sanitary District Number 5 of Marin County, as of June 30, 2023 and 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Sanitary District Number 5 of Marin County, 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 opinions.

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 Sanitary District Number 5 of Marin County'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.

Auditor's 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 Auditor's report that includes our opinions. 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 generally accepted 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 generally accepted 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 Sanitary District Number 5 of Marin County'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 Sanitary District Number 5 of Marin County'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 Schedule of CalPERS Pension Plan Contribution, Schedule of CalPERS Proportionate Share of Net Pension Liability, Schedule of OPEB Contributions, and Schedule of Net OPEB Liability, as listed in the table of contents, 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 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sanitary District Number 5 of Marin County's basic financial statements. The Schedule of operating and system maintenance and general and administrative expenses and the schedule of activity in cash reserved for infrastructure and other improvements 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 audit 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 auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are 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. The other information is comprised of the statistical information on page 38 but does not include the basic financial statements and our Auditor's report thereon. Our opinions 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 audit 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.

January 31, 2024

Perotti & Canade

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

This section of the Sanitary District Number 5 of Marin County's annual financial report presents our discussion and analysis of the District's financial performance during the year ended June 30, 2023. The financial statements are presented in a format to comply with the financial statement presentation requirements of the Governmental Accounting Standards Board.

FINANCIAL HIGHLIGHTS

- The net position of the District's business-type activities decreased by approximately \$1,437,000 during the year ended June 30, 2023.
- Total operating revenues decreased by approximately \$5,000 due to an increase in sewer service charges and maintenance agreements, offset by a decrease in connection and inspection fees. Nonoperating revenues (expenses) increased by approximately \$261,000 attributed to an increase of approximately \$281,000 in investment income.
- Total operating expenses for the year ended June 30, 2023 increased by approximately \$5,676,000 compared to the year ended June 30, 2022. The increase in operating expenses was principally attributed to an increase in salaries and benefits of approximately \$5,320,000 as a result of an increase in pension costs due to the amortization of investment and other assumptions required in estimate the pension cost.
- There were no increases in customer rates during the year ended June 30, 2023.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis (this section), the basic financial statements including related disclosures, and required supplementary information. The basic financial statements include a statement that presents both a short-term and long-term view of the District: Proprietary enterprise fund-type statements offer short and long-term financial information about the activities that the District operates like businesses, such as the District's wastewater collection and treatment system.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that provides more data about the District's pension plans. Figure A-1 (see following page) summarizes the major features of the District's financial statements, including the portion of the District they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT’S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

FIGURE A-1 Major Financial Statement Features

	Basic Financial Statements
Scope	Activities the District operates similar to private businesses; the wastewater collection and treatment systems.
Required financial statements	Statement of Net Position; Statement of Revenues, Expenses, and Changes in Net Position; Statement of Cash Flows.
Accounting basis and measurement focus	Accrual accounting and economic measurement focus.
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term focus.
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received.

Basic Financial Statements

The basic financial statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of revenues, expenses, and changes in net position regardless of when cash is received or paid.

The basic financial statements report the District's *net position* and how it has changed. Net position – the difference between the District's assets and liabilities – is one way to measure the District's financial health, or *position*.

Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

The basic financial statements of the District consist of one category:

Business-type activities – The District charges fees to help it cover the costs of certain services it provides. All of the District's operations are accounted for in this category. The District uses proprietary enterprise fund type accounting principles to account for all operations. Proprietary accounting provides both long-and short-term financial information.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

TABLE A-1: Net Position of the District

	2023	2022	Increase (Decrease) Over 2022	Percent Increase (Decrease)	2021	Increase (Decrease) Over 2021
Cash, including board reserves	\$ 16,651,446	\$ 16,449,870	\$ 201,576	1.23%	\$ 15,080,074	\$ 1,369,796
Capital assets	18,809,156	19,118,201	(309,045)	-1.62%	20,408,185	(1,289,984)
Other assets and deferred outflows of resources	<u>2,551,475</u>	<u>4,002,814</u>	<u>(1,451,339)</u>	-36.26%	<u>778,363</u>	<u>3,224,451</u>
Total assets and deferred outflows of resources	<u>38,012,077</u>	<u>39,570,885</u>	<u>(1,558,808)</u>	-3.94%	<u>36,266,622</u>	<u>3,304,263</u>
Current liabilities	1,300,127	1,182,534	117,593	9.94%	1,222,899	(40,365)
Net pension and OPEB liabilities and related deferred inflows of resources	1,471,569	1,087,078	384,491	35.37%	1,117,194	(30,116)
Bond payable, and note payable from direct borrowing, and related deferred inflows of resources	<u>5,548,985</u>	<u>6,172,411</u>	<u>(623,426)</u>	-10.10%	<u>6,780,838</u>	<u>(608,427)</u>
Total liabilities and deferred inflows of resources	<u>8,320,681</u>	<u>8,442,023</u>	<u>(121,342)</u>	-1.44%	<u>9,120,931</u>	<u>(678,908)</u>
Net position:						
Net investment in capital assets	12,744,156	12,458,201	285,955	2.30%	13,168,185	(709,984)
Unrestricted	<u>16,947,240</u>	<u>18,670,661</u>	<u>(1,723,421)</u>	-9.23%	<u>13,977,506</u>	<u>4,693,155</u>
Total net position	\$ <u>29,691,396</u>	\$ <u>31,128,862</u>	\$ <u>(1,437,466)</u>	-4.62%	\$ <u>27,145,691</u>	\$ <u>3,983,171</u>

Net Position. The District's total net position decreased by \$1,437,466 during the year ended June 30, 2023. This decrease is discussed in detail on the following page. The \$1,558,808 decrease in total assets and deferred outflows of resources is attributed principally to the decrease in net pension assets and related deferred inflows and outflows of approximately \$1,687,000. The \$121,342 decrease in liabilities and deferred inflows of resources is attributed principally to the reduction in bond payable of \$595,000 offset by an increase in net pension related liabilities of \$507,489.

The District's total net position increased by \$3,983,171 during the year ended June 30, 2022. This increase is discussed in detail on the following page. The \$3,304,262 increase in total assets and deferred outflows of resources is attributed principally to the increase in net pension assets and related deferred outflows of approximately \$1,117,000 and an increase in cash of approximately \$1,370,000. The \$678,908 decrease in liabilities and deferred inflows of resources is attributed principally to the reduction in bond payable of \$580,000.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE (continued)

TABLE A-2 Condensed Revenues, Expenses and Changes in Net Position

	<u>2023</u>	<u>2022</u>	Increase (Decrease) Over 2022	Percent Increase (Decrease)	<u>2021</u>	Increase (Decrease) Over 2021
Operating revenues	\$ 5,515,663	\$ 5,520,948	\$ (5,285)	-0.10%	\$ 5,300,933	\$ 220,015
Nonoperating revenues	1,791,003	1,545,043	245,960	15.92%	1,381,865	163,178
Total revenues	<u>7,306,666</u>	<u>7,065,991</u>	240,675	3.41%	6,682,798	383,193
Operating expenses	8,603,457	2,927,482	5,675,975	193.89%	5,788,067	(2,860,585)
Nonoperating expenses	140,675	155,338	(14,663)	-9.44%	171,553	(16,215)
Total expenses	<u>8,744,132</u>	<u>3,082,820</u>	5,661,312	183.64%	5,959,620	(2,876,800)
Change in net assets	(1,437,466)	3,983,171	(5,420,637)	-136.09%	723,178	3,259,993
Capital contribution	-	-	-	0.00%	-	-
Net position - beginning of period	<u>31,128,862</u>	<u>27,145,691</u>	3,983,171	14.67%	<u>26,422,513</u>	723,178
Net position - end of period	\$ <u>29,691,396</u>	\$ <u>31,128,862</u>	\$ (1,437,466)	-4.62%	\$ <u>27,145,691</u>	\$ 3,983,171

Overall, during the year ended June 30, 2023, there was an increase of \$240,675, or about 3.41 percent, in total revenues over the year ended June 30, 2022. This was principally due to an increase in investment income of approximately \$281,000.

The District's total expenses for the year ended June 30, 2023 increased by \$5,661,312, or about 183.64 percent, compared to total expenses for the year ended June 30, 2022. Salaries and benefits costs increased by approximately \$5,320,000 principally due to the amortization of pension and OPEB costs.

Overall, during the year ended June 30, 2022, there was an increase of \$383,193, or about 5.73 percent, in total revenues over the year ended June 30, 2021. This was principally due to an increase in connection and inspection fees of approximately \$189,000 and an increase in property taxes income of approximately \$185,000.

The District's total expenses for the year ended June 30, 2022 decreased by \$2,876,800, or about 48.27 percent, compared to total expenses for the year ended June 30, 2021. Salaries and benefits costs decreased by approximately \$3,005,000 principally due to the amortization of pension and OPEB costs.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT’S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

CAPITAL ASSET AND DEBT ADMINISTRATION

TABLE A-3 District Investment in Capital Assets, Net of Accumulated Depreciation

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Increase (Decrease) Over 2022</u>	<u>Percent Increase (Decrease)</u>
Land	\$ 49,295	\$ 49,295	-	0.00%
Main and Paradise Cove plants	7,549,800	8,419,770	(869,970)	-10.33%
Sewer line and pump stations	10,901,119	10,270,830	630,289	6.14%
Plant equipment, vehicles, and other equipment	<u>308,942</u>	<u>378,306</u>	<u>(69,364)</u>	<u>-18.34%</u>
Total capital assets	<u>\$ 18,809,156</u>	<u>\$ 19,118,201</u>	<u>(309,045)</u>	<u>-1.62%</u>

Capital Assets

There was a net decrease in capital assets of \$309,045 during the year ended June 30, 2023 due to the current year’s depreciation of \$1,662,307 and as the District added \$1,353,262 of improvements during the year ended June 30, 2023, most of which was for improvements made to sewer lines.

Long-Term Debt

In fiscal year 2012, the District’s Financing Authority issued \$10,935,000 in revenue bonds to provide financing for the Main Plant Rehabilitation Project. In March 2020, the District was able to refinance the outstanding balance of the revenue bonds, \$7,205,000, with a direct borrowing. The new loan had a principal balance of \$7,900,000, a term of twelve years, and an interest rate of 2.48%. There were approximately \$95,000 of debt refinancing costs.

ECONOMIC FACTORS AND NEXT YEAR’S OPERATING PLAN AND RATES

Several major changes in the district’s financial capabilities and operations are anticipated in the future.

The District’s income for the upcoming fiscal year will be increasing as a result of the Board of Directors approving a 5 year rate increase for sewer service fees. The District had gone 8 years without an increase in rates. Furthermore, commercial activity is back to pre-Covid 19 Pandemic levels which will bring the commercial income back to normal. On the expense side, the cost of goods and services has continued to increase in the past year as a result of heightened inflation.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

ECONOMIC FACTORS AND NEXT YEAR'S OPERATING PLAN AND RATES (continued)

The FY 23/24 budget for the Main Plant has an estimated \$6,480,000 of capital work identified in the 10-yr CIP. The Paradise Cove Plant has an estimated \$1,515,000 of capital work identified in the 10-yr CIP. The Collection system serving both treatment plants has an estimated \$13,280,000 of capital work identified in the 10-yr CIP. The District still has debt service in the amount of \$5.5 million (Loan) from the refinancing of the 2012 Main Plant Rehabilitation Project Bond.

The projects and estimates were determined during the year ended June 30, 2023, and do not include future upgrades that may be required by future National Pollutant Discharge Elimination System (NPDES) permits. The Paradise Cove treatment plant NPDES permit was last re-issued in 2021 without any significant changes. The Tiburon treatment plant permit was renewed at the end of calendar year 2023. The new permit calls out for 5 million dollars (\$5M) for collection system improvements during the permit term (5years). The current 5 year projection from the Districts 10 year CIP estimates expenditures to satisfy this requirement at 7.6 million dollars (\$7.6M).

The current rate of return for monies deposited in the District Local Agency Investment Fund (LAIF) account is approaching 4% at the date of this report. The District is currently considering investing some of its cash deposits in LAIF into US Treasuries which also at the time of this report are generating interest returns above 5%.

In regard to work force staffing, the District, in line with its strategic goals and succession completed a staffing level evaluation in 2022 of its current operations to assess the effectiveness of the organizational structure and its ability to maintain its current level of service. The assessment focused on identifying resource gaps, inclusive of staffing, based on their treatment plants and collection systems as compared with industry's "best practice." Periodic objective assessments of the operation are critical as they ensure that the District is meeting its mission in an effective and efficient manner, and that the District can deliver sustainable levels of service in the face of evolving internal and external challenges. The District now has a total of 13 full-time employees which includes the District Manager. The District also completed and entered into a successor Memorandum of Understanding (MOU) with the represented employees. The length of contract is 4 years and the effect of the changes in the MOU were captured in the most recent 2022/2023 Rate Study.

Two other potential changes facing the District are Bio-Solids Management and Disposal and the State of California Advance Clean Fleet Rules.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

ECONOMIC FACTORS AND NEXT YEAR'S OPERATING PLAN AND RATES (continued)

Diminishing options to dispose of bio-solids, coupled with new regulations requiring diversion of organics from landfill will create a greater risk of significant cost increases for small Districts like ours, to dispose of Bio-Solids and require far more complex management programs. It is anticipated that costs could potentially double for Bio-Solids' management, if landfill disposal is eliminated as an option, as a result of SB1383 requirements.

As of June 30, 2020, Sanitary District No. 5 of Marin County has completed a Bio-Solids Management Plan providing the district with alternatives for Bio-Solid's disposal and re-use options.

The Advanced Clean Fleets (ACF) regulation is part of the California Air Resources Board's (CARB or Board) overall approach to accelerate a large-scale transition to zero-emission medium- and heavy-duty vehicles.

State and local government fleets, including city, county, special district, and State agency fleets, are required to ensure 50 percent of vehicle purchases are zero-emission beginning in 2024 and 100 percent of vehicle purchases are zero-emission by 2027. Small government fleets (those with 10 or fewer vehicles) and those in designated counties must start their ZEV purchases beginning in 2027.

The District is currently in the planning phase of identifying which medium and heavy duty trucks will be replaced or retired and at what date.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, and creditors with a general overview of the district's finances and to demonstrate the district's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District Manager, Sanitary District Number 5 of Marin County, 2001 Paradise Drive, Tiburon, California, 94920.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

**STATEMENTS OF NET POSITION
JUNE 30, 2023 AND 2022**

	2023	2022
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents	\$ 3,725,527	\$ 5,706,159
Accounts receivable	225,826	79,912
Prepaid expenses	128,068	73,201
Total current assets	4,079,421	5,859,272
Other Assets:		
Board restricted investments	12,925,919	10,743,711
Net pension asset	-	1,669,791
Capital assets, net of accumulated depreciation	18,809,156	19,118,201
Total other assets	31,735,075	31,531,703
Total Assets	35,814,496	37,390,975
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Pension related	1,747,902	1,765,270
OPEB related	449,679	414,640
Total Deferred Outflows of Resources	2,197,581	2,179,910
<u>LIABILITIES</u>		
Current Liabilities:		
Accounts payable	345,397	232,280
Compensated absence liability	196,007	186,052
Accrued interest payable	37,603	41,292
Deferred permit revenue	111,120	127,910
Current portion of note payable from direct borrowing	610,000	595,000
Total current liabilities	1,300,127	1,182,534
Long-term liabilities:		
Net OPEB liability	261,102	496,691
Net pension liability	368,083	-
Note payable from direct borrowing	5,455,000	6,065,000
Total long-term liabilities	6,084,185	6,561,691
Total Liabilities	7,384,312	7,744,225
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Pension related	502,519	363,113
Deferred amount on debt refunding	93,985	107,411
OPEB related	339,865	227,274
Total Deferred Inflows of Resources	936,369	697,798
<u>NET POSITION</u>		
Net investment in capital assets	12,744,156	12,458,201
Unrestricted	16,947,240	18,670,661
Net Position	\$ 29,691,396	\$ 31,128,862

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
Operating Revenues:		
Sewer service charges	\$ 4,979,348	\$ 4,937,805
Connection and inspection fees	404,351	493,260
Maintenance agreements	118,569	78,033
Other	13,395	11,850
	5,515,663	5,520,948
Operating Expenses:		
Salaries and benefits	4,649,312	(671,114)
Maintenance and repairs	708,744	569,346
Utilities	289,845	267,765
Supplies (chemicals)	284,610	242,838
Line cleaning and inspection	175,954	242,112
Contracted and professional services	190,599	151,328
Other operating costs	269,105	125,158
Telephone and internet	129,234	106,499
Liability and property insurance	69,442	93,603
Monitoring	79,248	74,483
Other administrative costs	95,057	74,358
Depreciation	1,662,307	1,651,106
	8,603,457	2,927,482
Operating Income (Loss)	(3,087,794)	2,593,466
Non-Operating Revenues (Expenses):		
Property taxes	1,454,080	1,488,925
Investment income	336,923	56,118
Interest expense	(140,675)	(155,338)
	1,650,328	1,389,705
Increase (Decrease) in Net Position	(1,437,466)	3,983,171
Net Position, Beginning of Year	31,128,862	27,145,691
Net Position, End of Year	\$ 29,691,396	\$ 31,128,862

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
Cash Flows from Operating Activities:		
Cash receipts from:		
Sewer service charges	\$ 4,833,434	\$ 4,952,611
Connection and inspection fees	387,561	466,471
Other operating sources	131,964	89,883
Total cash receipts	5,352,959	5,508,965
Cash paid for:		
Salaries and benefits	(2,545,395)	(2,553,478)
Utilities	(282,998)	(271,286)
Contracted and professional services	(253,247)	(90,529)
Supplies (chemicals)	(279,635)	(236,079)
Line cleaning and inspection	(182,968)	(265,178)
Other expenses	(1,292,091)	(1,154,179)
Total cash paid	(4,836,334)	(4,570,729)
Net cash provided by operating activities	516,625	938,236
Cash Flows from Investing Activities:		
Interest income	336,923	56,118
Net cash provided by investing activities	336,923	56,118
Cash Flows from Capital and Related Financing Activities:		
Interest paid on bond debt	(157,790)	(172,361)
Payment on bond debt	(595,000)	(580,000)
Property additions	(1,353,262)	(361,122)
Net cash used for capital and related financing activities	(2,106,052)	(1,113,483)
Cash Flows from Non-Capital and Related Financing Activities:		
Property taxes collected	1,454,080	1,488,925
Net cash provided by non-capital and related financing activities	1,454,080	1,488,925
Net Increase in Cash and Cash Equivalents, and Board Restricted Investments	201,576	1,369,796
Cash and Cash Equivalents, and Board Restricted Investments, Beginning of Year	16,449,870	15,080,074
Cash and Cash Equivalents, and Board Restricted Investments, End of Year	\$ 16,651,446	\$ 16,449,870
Reconciliation of Cash and Cash Equivalents, and Board Restricted Investments to Amounts Reported on the Statement of Net Position:		
Cash and cash equivalents	\$ 3,725,527	\$ 5,706,159
Board restricted investments	12,925,919	10,743,711
	\$ 16,651,446	\$ 16,449,870

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
RECONCILIATIONS OF OPERATING INCOME TO NET CASH
PROVIDED BY OPERATING ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
Operating Income (Loss)	\$ (3,087,794)	\$ 2,593,466
Add or deduct items not requiring the use of cash:		
Depreciation	1,662,307	1,651,106
Changes in operating assets and liabilities:		
Accounts receivable	(145,914)	14,806
Prepaid expenses	(54,867)	5,048
Accounts payable	113,117	(92,187)
Compensated absence liability	9,955	67,207
Deferred permit revenue	(16,790)	(26,789)
Net pension liability	2,037,874	(1,629,065)
Deferred pension outflows and inflows of resources	156,774	(1,283,081)
Net OPEB liability	(235,589)	(167,416)
Deferred OPEB outflows and inflows of resources	77,552	(194,859)
Net Cash Provided by Operating Activities	\$ 516,625	\$ 938,236

See accompanying notes to the financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

1. THE ORGANIZATION

Sanitary District Number 5 of Marin County (District) was created on March 17, 1947 as a special district under Provision of the Sanitary District Act of 1923 by a reorganization of previously created districts into a single sanitary district, and it is governed by five elected Directors. The District is an independent special district that provides sewage collection services to a portion of the Town of Tiburon and Belvedere, California. The District is a proprietary fund, also referred to as an enterprise fund, which is a fund established by governmental agencies to account for goods and services provided to the general public that are financed primarily through user charges.

The accompanying financial statements present the District and its component unit, an entity for which the District is considered to be financially accountable. The District has one blended component unit, the Tiburon/Belvedere Wastewater Financing Authority (Authority) which is governed by the District's Board of Directors. The District is responsible for all of the Authority's obligations. The transactions between the Authority and the District have been eliminated from the accompanying financial statements and the Authority's transactions are reported as part of the District's financial activities. Separate financial statements for the Authority are not available.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

Basis of Presentation and Accounting - The activities of the District are accounted for in a single enterprise fund using the accrual basis of accounting. The District is engaged in only business-type activities and the District's basic financial statements consist of only the financial statements required for enterprise funds. These include management's discussion and analysis, a statement of net position, a statement of revenues, expenses, and changes in net position, a statement of cash flows, these notes to the basic financial statements, and required supplementary information.

Proprietary enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District are charges to the households and commercial and public facilities in the district for sewer service. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation and Accounting, continued - The District, as authorized by its Board of Directors, charges new users a fee to pay for capital improvements necessitated by their addition. Fees received have been treated as contributed capital and have been expended solely on infrastructure improvements.

Cash and Cash Equivalents, and Board Restricted Investments: Cash includes amounts in demand deposits.

Required disclosures relating to investments include the following components: interest rate risk and credit risk. The credit risk disclosure includes the following components: overall risk, custodial risk and concertation of risk. Investments are reported in the statement of net position at fair value. Changes in fair market value that occur during the fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

The District participates in an investment pool managed by the State of California and regulated by California government code Section 16429 known as the Local Agency Investment Fund (LAIF), which has invested a portion of the pooled funds in structured notes and asset-backed securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, the structured notes and asset-backed securities are subject to market risk as to change in interest rates. Investments in LAIF are highly liquid and available virtually on demand. Consequently, the investment has been treated as a cash equivalent in the accompanying statements of net position and statements of cash flows.

Receivables, Property Taxes and Sewer Service Revenues: Property taxes are levied as of July 1 on property values assessed as of the same date. State statutes provide that the property tax rate be limited generally to one percent of market value, be levied by only the County, and be shared by applicable jurisdictions. The County of Marin collects the taxes and distributes them to taxing jurisdictions on the basis of assessed valuations subject to voter-approved debt. Property taxes are due on November 1 and March 1, and become delinquent on December 10 and April 10. The District receives property taxes pursuant to an arrangement with the County known as the "Teeter Plan". Under the plan, the County assumes responsibility for the collection of delinquent taxes and pays the full allocation to the District. The District recognizes property tax revenues in the fiscal year in which they are due to the District and accrues as receivable such taxes. Accordingly, the District provides for no allowance for doubtful accounts.

Sewer service fees (used to supplement tax revenues) are set by the District based upon rates applied to the number of equivalent dwelling units (EDUs). For residential properties the rate is one EDU per living unit. Commercial properties are charged EDUs based on a calculation derived from water flow. The sewer service fees are incorporated into the property tax

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Receivables, Property Taxes and Sewer Service Revenues, continued: billings, and such fees are due in two equal installments on December 10 and April 10 following the assessment date. The District recognizes these fees as revenues in the year earned, which is also the year in which the service is provided to properties within the District. Under the Teeter Plan arrangement discussed above, the County remits substantially all of the sewer fees to the District each year, and the County bears the burden of any uncollectible accounts. Therefore, the District does not provide for an allowance for uncollectible accounts or bad debts.

Capital Assets: Capital assets, which include property, plant, equipment, and infrastructure assets (mainly the existing wastewater system), are reported in the financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at cost. The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend asset lives are expensed. Major outlays for capital assets and improvements are capitalized as projects are constructed. The portion of interest expense related to spent debt proceeds incurred during the construction phase of capital assets of business-type activities was included as part of the capitalized value of the assets constructed. Depreciation is computed using the straight-line method over the estimated lives of the assets as follows:

Treatment plants	5-40 years
Subsurface lines and pump stations	7-60 years
Equipment and vehicles	5-12 years

Compensated Absences: The District accrues a liability for vacation and other qualified paid time off earned but not yet taken. The District does not provide for payment of unused sick leave at termination dates.

Pensions: For purposes of measuring the net pension liability/asset, deferred outflows/inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Agency's California Public Employees Retirement System (CalPERS) plan (the Plan) and additions to/deductions from the Plan's 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.

Other Post-Employment Benefits (OPEB): For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense information about the fiduciary net position of the District Retiree Benefits Plan (the 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.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred Outflows and Inflows:

Deferred amount on debt refunding – Unamortized gains and losses from current or advance debt refunding result in deferred outflows of resources. This amount is amortized as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter.

Pension and OPEB - The District recognizes deferred outflows and inflows of resources pursuant to GASB Statement Number 68 and 75. A deferred outflow of resources is defined as a consumption of net asset (net position) by the government that is applicable to a future reporting period. A deferred inflow of resources is defined as an acquisition of net position by the government that is applicable to a future reporting period.

Net Position: The financial statements utilize a net position presentation. Net positions are categorized as follows:

- Net Investment in Capital Assets - This component of net position consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt against the acquisition, construction or improvement of those assets.
- Restricted Net Position - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. As of June 30, 2023 and 2022, there is no restricted net position.
- Unrestricted Net Position - This component of net position consists of net position that is not included in the determination of net investment in capital assets or the restricted component of net position.

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 certain reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities, and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

3. CASH AND CASH EQUIVALENTS AND BOARD RESTRICTED INVESTMENTS

Cash and cash equivalents and board restricted investments consisted of the following as of June 30, 2023 and 2022:

	2023	2022
Available for operations:		
Demand deposits with banks	\$ 1,257,120	\$ 764,058
LAIF investment fund	2,468,407	4,942,101
Total current	3,725,527	5,706,159
Board restricted investments:		
LAIF investment fund	12,925,919	10,743,711
Total cash & investments (considered cash equivalents)	\$ 16,651,446	\$ 16,449,870

Board restricted reserves are specified for:

	2023	2022
Capital improvements	\$ 9,725,066	\$ 7,542,858
Working capital reserve	1,200,853	1,200,853
Pension plan reserve	1,000,000	1,000,000
Disaster	1,000,000	1,000,000
Total board restricted reserves	\$ 12,925,919	\$ 10,743,711

The District's investment policy is to maintain its operating funds in a local bank and invest idle funds and Board designated reserves with LAIF which is permitted by California law.

LAIF allows local agencies such as the District to participate in a Pooled Money Investment Account managed by the State Treasurers Office and overseen by the Pooled Money Investment Board and State Treasurer investment committee. A Local Agency Investment Advisory Board oversees LAIF. The investments with LAIF are not classified for credit risk due to their diverse nature and are stated at cost, which approximates fair value. The total amount invested by all public agencies in LAIF, as of June 30, 2023, was approximately \$180 billion with an average life of 260 days. Of that amount, 99.99% was invested in non-derivative financial products and less than 0.01% in structured notes and asset-based securities.

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's policy for deposits is that they will be made in institutions in California and they will be insured or collateralized in accordance with section 53562 of the California Government Code. At June 30, 2023, \$1,059,968 of the District's bank balances were exposed to custodial credit risk.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

**3. CASH AND CASH EQUIVALENTS AND BOARD RESTRICTED INVESTMENTS
(continued)**

Custodial Credit Risk – Investments: Custodial risk related to LAIF is mitigated by the oversight provided by independent Boards and extremely conservative nature of the investment policy.

Interest rate risk associated with LAIF investments is mitigated by the short-term nature of the large majority of their investments and the strict limitation on the type of investments made.

4. CAPITAL ASSETS

Changes in the District’s property, equipment and improvements and accumulated depreciation for the years ended June 30, 2022 and 2023 is summarized as follows:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Capital asset, not being depreciated - Land	\$ 49,295	\$ -	\$ -	\$ 49,295
Capital assets, being depreciated:				
<u>Historical Cost:</u>				
Main plant	27,106,753	186,443	-	27,293,196
Paradise Cove plant	2,026,995	37,817	-	2,064,812
Sewer line and pump stations	18,412,276	136,862	-	18,549,138
Plant equipment, vehicles and and other equipment	902,229	-	-	902,229
Total capital assets, being depreciated	48,448,253	361,122	-	48,809,375
<u>Accumulated Depreciation:</u>				
Main plant	19,101,761	1,109,983	-	20,211,744
Paradise Cove plant	666,726	59,768	-	726,494
Sewer line and pump stations	7,866,317	411,991	-	8,278,308
Plant equipment, vehicles and and other equipment	454,559	69,364	-	523,923
Total accumulated depreciation	28,089,363	1,651,106	-	29,740,469
Total capital assets, being depreciated, net	20,358,890	(1,289,984)	-	19,068,906
Capital assets - net	\$ 20,408,185	\$ (1,289,984)	\$ -	\$ 19,118,201

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

4. CAPITAL ASSETS (continued)

	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023
Capital asset, not being depreciated - Land	\$ 49,295	\$ -	\$ -	\$ 49,295
Capital assets, being depreciated:				
<u>Historical Cost:</u>				
Main plant	27,293,196	308,804	(48,943)	27,553,057
Paradise Cove plant	2,064,812	-	(1,398)	2,063,414
Sewer line and pump stations	18,549,138	1,044,458	-	19,593,596
Plant equipment, vehicles and other equipment	902,229	-	(15,587)	886,642
Total capital assets, being depreciated	48,809,375	1,353,262	(65,928)	50,096,709
<u>Accumulated Depreciation:</u>				
Main plant	20,211,744	1,116,800	(48,943)	21,279,601
Paradise Cove plant	726,494	61,974	(1,398)	787,070
Sewer line and pump stations	8,278,308	414,169	-	8,692,477
Plant equipment, vehicles and other equipment	523,923	69,364	(15,587)	577,700
Total accumulated depreciation	29,740,469	1,662,307	(65,928)	31,336,848
Total capital assets, being depreciated, net	19,068,906	(309,045)	-	18,759,861
Capital assets - net	\$ 19,118,201	\$ (309,045)	\$ -	\$ 18,809,156

5. LONG-TERM OBLIGATIONS

The Tiburon/Belvedere Wastewater Financing Authority, a joint powers authority, is governed by the same board of directors as the District's board of directors. In February 2012, the Authority issued \$10,935,000 of revenue bonds, at a premium of \$1,076,031, to provide financing for the rehabilitation and renovation of the District's main treatment plant. During the year ended June 30, 2020, the bonds were refinanced with a direct borrowing. The principal balance outstanding on the bond payable was \$7,205,000. The new direct borrowing loan was for \$7,900,000, of which \$95,171 covered loan fees. The remaining proceeds, \$7,804,829, were placed in an escrow fund to be used to pay the interest and principal payments of the bonds maturing on or before October 2021. The new loan has a maturity date of October 1, 2031 and accrues interest at a rate of 2.48%. The difference between the cash paid to refund the debt, \$7,804,829, and the outstanding balance of the bond payable and previous bond premium of \$734,093, are recorded as a deferred inflow of resources – deferred amount on debt refunding and are being amortized over the life of the loan.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

5. LONG-TERM OBLIGATIONS (continued)

The District has pledged all net revenues of its system to the obligations. This pledge constitutes a lien on the District's net revenues. The pledge and lien exclude any ad valorem property taxes, special assessments, or special taxes levied for the purpose of paying general obligation bonds, special assessments, or special tax obligations of the District. In addition, the District is obligated to generate system net revenues equal to at least 125 percent of all installment payments and principal and interest payments on any parity debt. The outstanding principal balance on the note payable from direct borrowing was \$6,065,000 as of June 30, 2023.

The future debt service on the direct borrowing loan and interest is as follows:

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 610,000	\$ 142,848	\$ 752,848
2025	625,000	127,534	752,534
2026	640,000	111,848	751,848
2027	655,000	95,790	750,790
2028	670,000	79,360	749,360
2029-2032	2,865,000	144,398	3,009,398
Total	<u>\$ 6,065,000</u>	<u>\$ 701,778</u>	<u>\$ 6,766,778</u>

The District expects that the debt service on the bonds will be less than 35 percent of system net revenues as defined in the financing documents. Total principal and interest paid during the years ended June 30, 2023 and 2022 was \$752,790 and \$752,361, respectively. During the years ended June 30, 2023 and 2022 total zone system net revenues as defined were \$4,244,572 and \$1,157,431, respectively.

The \$93,985 of the gain on the defeasance will be amortized at approximately \$12,000 per year over the next seven years.

Amortization for the years ended June 30, 2023 and 2022 was \$13,426 in each year.

6. CALPERS RETIREMENT PLAN AND RELATED LIABILITIES

Plan Description: Employees of the District are provided with pension benefits under one of two plans depending on the employee's hire date. The plans are part of a cost-sharing multiple-employer public employee pool of similar organizations administered by the California Public Employees Retirement System (CalPERS). CalPERS acts as a common investment and administrative agent for participating California public entities. Benefits provisions and all other requirements are established by State Statute and District Ordinances. CalPERS issues a publicly available financial report that includes financial statements and required supplementary information for CalPERS. That report may be obtained from their website, calpers.gov.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

6. CALPERS RETIREMENT PLAN AND RELATED LIABILITIES (continued)

Benefits Provided: CalPERS provides retirement, disability and death benefits to plan members and beneficiaries. For employees hired before 2013, retirement benefits are determined as 2.7 percent of the employee's single highest year of compensation times the employee's years of service. Employees with 5 years of continuous service are eligible to retire at age 55. Employees hired after 2012, retirement benefits are determined as 2.0 percent of the employee's highest 3-year average compensation times the employee's years of service. Employees with 5 years of continuous service are eligible to retire at age 60.

Contributions: Contribution requirements of active employees and the Districts are established and may be amended by the District. Employees hired before 2013 are required to contribute 8.0% of their annual pay. As a benefit to those employees, the District paid 75% of the employee required contributions during the years ended June 30, 2023 and 2022. The total amount paid by the District on behalf of employees totaled \$18,972 and \$29,109 for the years ended June 30, 2023 and 2022, respectively. Employees hired after 2012 are required to contribute 6.25% of their annual pay. The District did not pay any of the required employee contribution. The District's contractually required contribution rate for employees hired before 2012 was 14.03% and 14.02% of wages for the years ended June 30, 2023 and 2022, respectively. The District's contractually required contribution rate for employees hired after 2012 was 7.47% and 7.59% of wages for the years ended June 30, 2023 and 2022, respectively. The rates are actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plans from the District were \$161,656 and \$136,648 for the years ended June 30, 2023 and 2022, respectively. The District's proportionate share of employer contributions allocated to its CalPERS account was \$584,839 and \$493,552 for the measurement years ended June 30, 2022 and 2021, respectively.

Pension Liabilities (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Amounts reflected are aggregate amounts for both plans as amounts related to post 2012 employees are minor in comparison to pre-2012 amounts):

At June 30, 2023, the District reported a liability of \$368,083 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liabilities 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 public entities, actuarially determined. At June 30, 2022 and 2021, the District's proportion was 0.00319 percent and -0.03087 percent, respectively.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

6. CALPERS RETIREMENT PLAN AND RELATED LIABILITIES (continued)

For the years ended June 30, 2023 and 2022, the District recognized pension expense (income) of \$2,402,849 and \$(2,810,362), respectively. At June 30, 2023 and 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

As of June 30, 2023	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 7,392	\$ 4,951
Changes of assumptions	37,718	-
Net difference between projected and actual earnings on pension plan investments	67,423	-
Differences between actual contributions and proportionate share of contributions	-	497,568
Change in employer proportion	1,473,713	-
District contributions subsequent to the measurement date	161,656	-
Total	\$ 1,747,902	\$ 502,519
As of June 30, 2022	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ (187,250)	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	1,457,640	-
Differences between actual contributions and proportionate share of contributions	-	363,113
Change in employer proportion	358,232	-
District contributions subsequent to the measurement date	136,648	-
Total	\$ 1,765,270	\$ 363,113

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

6. CALPERS RETIREMENT PLANS AND RELATED LIABILITIES (continued)

The \$161,656 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liabilities in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2024	\$	381,641
2025		401,811
2026		259,037
2027		41,238
Total	\$	<u>1,083,727</u>

Actuarial Assumptions: The total pension liabilities in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	June 30, 2022
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Payroll Growth	2.80%
Salary increases	Varies by Entry Age and Service
Investment rate of return	6.90%
Mortality Rate	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.30% until Purchase Power Protection Allowance Floor on Purchasing Power applies

The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using the Society of Actuaries Scale MP 2016.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

6. CALPERS RETIREMENT PLANS AND RELATED LIABILITIES (continued)

Discount Rate: The discount rate used to measure the total pension liability was 6.90 percent. 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.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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 considered 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 adjusted to account for assumed administrative expenses.

The table below reflects long-term expected real rate of return by asset class.

<u>Asset Class (a)</u>	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1 - 10 (1)(2)</u>
Global equity - cap-weighted	30.00%	4.45%
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>	

(1) An expected inflation of 2.30% used for this period.

(2) Figures are based on the 2021-22 Asset Liability Management study.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

6. CALPERS RETIREMENT PLANS AND RELATED LIABILITIES (continued)

Sensitivity of the District’s Proportionate Share of the Net Pension Liabilities/Assets to Changes in the Discount Rate: The following presents the District’s proportionate share of the net pensions liability/asset calculated using the discount rate of 6.90 percent, as well as what the District’s proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate:

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
District's proportionate share of the net pension (asset)	\$1,955,234	\$ 368,083	\$ (937,749)

Pension Plans’ Fiduciary Net Position: Detailed information about the pension plans’ fiduciary net position is available in the separately issued CalPERS financial report.

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description: The District has established a Retiree Healthcare Plan (HC Plan) and participates in an agent multiple-employer defined benefit retiree healthcare plan, California Employer’s Retiree Benefit Trust (CERBT), a CalPERS program to assist agencies to advance fund OPEB. Retirees are eligible for the PEMHCA Minimum Benefit if they retire at Age 50+, have 5+ years of CalPERS service, and were enrolled in CalPERS plan upon retirement. For Retirees Age 55 with five years of continuous, full-time service leading up to retirement, if the employee was hired before September 1, 2000, the District contributes to the retiree's HRA 100% of premium up to the maximum Kaiser Basic/ Supplemental Rate for coverage of the retiree and eligible dependents, less the PEMHCA Minimum benefit. For Retirees Age 55 with five years of continuous, full-time service leading up to retirement who were hired between September 1, 2000 and July 1, 2017, the District contributes to the retiree's HRA 100% of premium up to the weighted-average of single-member plan premiums, plus 90% of the weighted-average of the additional premium for the four most commonly selected plans that cover dependents. Employees hired after July 1, 2017 are eligible for the PEMHCA minimum health benefit contribution. The District makes contributions based on an actuarially determined rate.

Contributions are invested. The District is responsible for paying monthly OPEB premiums. The District has the ability to request withdrawals from CERBT to cover current annual premiums.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Employees Covered: As of June 30, 2022 actuarial valuation, the following current and former employees were covered by the benefit terms under the HC plan.

Active employees	10
Inactive employees or beneficiaries currently receiving benefits	6
Inactive employees entitled to, but not yet receiving benefits	-
Total	16

Funding Policy: The contribution requirements of the Plan members and the District are established and may be amended by the District. The annual contribution is based on the actuarially determined contribution. For the year ended June 30, 2023, the District's contributions were \$63,193 in payments to the trust and \$21,775 in current year premiums for retired employees. For the year ended June 30, 2022, the District's contributions were \$380,191 in payments to the trust and \$32,489 in current year premiums for retired employees.

Net OPEB Liability: The District's net OPEB liability was measured as of June 30, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022 to determine the June 30, 2022 total OPEB liability, based on the following actuarial methods and assumptions.

Discount Rate	6.00%	
Inflation	2.30%	
Salary increases	2.80%. Additional merit-based increases based on CalPERS merit salary increase tables.	
Investment rate of return	6.00%	
Mortality Rate	Derived from CalPERS OPEB Assumptions model	
Pre-Retirement Turnover	Derived from CalPERS OPEB Assumptions model	
Healthcare Trend Rate	6.50% pre-medicare, 5.40% medicare - trending down to 3.73%	

Discount Rate: The discount rate is the rate that is up to the expected long-term rate of return on the assets in the Trust set aside to pay benefits, if the plan sponsor makes regular contributions to the Trust such that the assets are not depleted at any point in the future. If the plans' actuary determines that contributions are not sufficient to keep the Trust funded, a blend of the long-term rate of return and the yield or index rate for 20 year, tax-exempt municipal bonds will be used for the periods when the Trust funds are not sufficient to cover benefit payments.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

The long-term expected rate of return is determined using the long-term rates of return developed by the CalPERS Investment Office:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Projected Real Rate of Return</u>
Global equity	49.0%	4.50%
Fixed income	23.0%	1.40%
Real estate investment trusts (REITs)	20.0%	3.70%
Treasury inflation-protected securities (TIPS)	5.0%	0.50%
Commodities	3.0%	1.10%
Total	100%	

Sensitivity of the Net OPEB liability to changes in the discount rate: The following presents the net OPEB liability of the District 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%)	Discount Rate (6%)	1% Increase (7%)
Net OPEB liability	\$ 464,143	\$ 261,102	\$ 92,944

Sensitivity of the Net OPEB liability to changes in the health care cost trend rates: The following presents the net OPEB liability of the District if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Trend Rate	1% Increase
Net OPEB liability	\$ 67,622	\$ 261,102	\$ 502,932

OPEB Plan Fiduciary Net Position: CERBT issues a publicly available financial report that may be obtained from CalPERS, PO Box 1494, Sacramento, CA 95812.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Changes in the Net OPEB Liability: The changes in the net OPEB liability for the HC Plan are as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balance at June 30, 2021 (Valuation Date June 30, 2020)	\$ 1,459,290	\$ 795,183	\$ 664,107
Changes recognized for the measurement period:			
Service cost	35,701	-	35,701
Interest	112,439	-	112,439
Differences between expected and actual experie	2,258	-	2,258
Contributions - employer	-	99,524	(99,524)
Implicit rate subsidy	(24,086)	(24,086)	-
Net investment income	-	218,591	(218,591)
Benefits payments	(75,438)	(75,438)	-
Administrative expense	-	(301)	301
Net changes	50,874	218,290	(167,416)
Balance at June 30, 2022 (Valuation Date June 30, 2021)	1,510,164	1,013,473	496,691
Changes recognized for the measurement period:			
Service cost	36,683	-	36,683
Interest	116,294	-	116,294
Changes of benefit terms	(102,846)	-	(102,846)
Differences between expected and actual experie	(284,609)	-	(284,609)
Changes in assumptions	292,960	-	292,960
Contributions - employer	-	446,919	(446,919)
Implicit rate subsidy	(28,508)	(28,508)	-
Net investment income	-	(152,570)	152,570
Benefits payments	(77,611)	(77,611)	-
Administrative expense	-	(278)	278
Net changes	(47,637)	187,952	(235,589)
Balance at June 30, 2023 (Valuation Date June 30, 2022)	\$ 1,462,527	\$ 1,201,425	\$ 261,102

Recognition of Deferred Outflows and Deferred Inflows of Resources: Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Recognition of Deferred Outflows and Deferred Inflows of Resources, continued:
Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. The recognition period is 7.5 years.

OPEB Expense (income) and Deferred Outflows/Inflows of Resources Related to OPEB:
For the years ended June 30, 2023 and 2022, the District recognized OPEB expense (income) of -\$94,844 and \$17,916, respectively. As of June 30, 2023 and 2022, the District reported deferred outflows of resources related to OPEB from the following sources:

As of June 30, 2023	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 1,662	\$ 311,872
Changes in assumptions	256,340	27,993
Net difference between projected and actual earnings on pension plan investments	106,709	-
District contributions subsequent to the measurement date	84,968	-
Total	<u>\$ 449,679</u>	<u>\$ 339,865</u>
As of June 30, 2022	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 1,960	\$ 76,510
Changes in assumptions	-	35,307
Net difference between projected and actual earnings on pension plan investments	-	115,457
District contributions subsequent to the measurement date	412,680	-
Total	<u>\$ 414,640</u>	<u>\$ 227,274</u>

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

7. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

The \$84,968 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2022 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2023.

Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

2024	\$	2,134
2025		(58)
2026		(3,746)
2027		33,258
2028		(9,001)
Thereafter		2,259
Total	\$	24,846

8. DEFERRED COMPENSATION PLAN

The District's employees may participate in a 457 Deferred Compensation Program (Program). The Program is available to all District employees and is entirely voluntary. The purpose of the Program is to provide deferred compensation for public employees that elect to participate in the Program. 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. The District makes no matching contributions to the Program.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. 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. The market value of the Program assets held in trust by the District's deferred compensation program at June 30, 2023 amounted to \$1,265,146.

The District has implemented GASB Statement No. 32, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. Since the District has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not presented in the accompanying financial statements.

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

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; and natural disasters, for which the District carries insurance. The District is a member of the California Sanitation Risk Management Authority (CSRMA), a Joint Powers Authority for risk pooling, which provides insurance coverage and risk management services to its 58 member agencies through its' coverage programs.

The District participates in CSRMA's Pooled Liability and Workers' Compensation Programs, where each member agency is assessed a deposit based on their ratable exposures. At each program's year end, deposits are retrospectively reviewed for all years of participation, based on actual loss performance of the individual member agencies. If a member's losses exceed their deposit, the member is assessed, through a debit on their renewal invoice, to adjust for this situation. Conversely, if the member's losses are less than the collected deposit, a credit is shown on the member's renewal invoice.

Risk of loss is transferred from the District to CSRMA under the arrangement. CSRMA's Pooled Liability Program provides approximately \$26 million in coverage to the members with a combination of reinsurance and excess insurance, with CSRMA retaining the first \$500,000. The District maintains a \$10,000 liability deductible. Excess workers compensation insurance is also obtained through the Authority covering the first \$750,000 in losses to statutory limits, with Employer's Liability coverage to \$1 million. The District also participates in CSRMA's property insurance program for its buildings and plant with approximately \$26 million in insurable values.

Audited condensed financial information for CSRMA is presented below for the year ended June 30, 2022 (most recent information available):

	<u>June 30, 2022</u>
Total Assets	\$ 32,261,331
Total Liabilities	<u>25,220,675</u>
Total Equity	<u>\$ 7,040,656</u>
Total Revenues	<u>\$ 17,745,882</u>
Total Expenditures	<u>\$ 17,127,478</u>

The District paid no material uninsured losses during the last three fiscal years. There have been no significant reductions in insurance coverage, and there have been no settlements exceeding insurance coverage in the last three years.

Liabilities of the District are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. There were no claims payable as of June 30, 2023.

**SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY/(ASSET)
AND RELATED RATIOS
for the measurement periods ended June 30**

**CALPERS Employer Retirement Plan
Last 10 Fiscal Years***

<i>Fiscal Year Ended</i>	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>Measurement period</i>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability (asset)	0.00319%	(0.03087%)	(0.00037%)	(0.00101%)	(0.00274%)	0.0059%	0.0078%	0.0260%	0.0440%
District's proportionate share of the net pension liability (asset)	368,083	(1,669,791)	(40,726)	(103,967)	(264,314)	583,347	676,578	1,786,666	2,757,064
District's covered-employee payroll	1,216,819	1,090,836	1,064,427	1,026,229	1,002,415	953,249	856,421	811,997	878,354
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	30.25%	(153.07%)	(3.83%)	(10.13%)	(26.37%)	61.20%	79.00%	220.03%	313.89%
Plan fiduciary net position as a percentage of the total pension liability	96.84%	115.35%	100.39%	101.09%	102.85%	94.23%	92.75%	80.16%	69.16%

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

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

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
PENSION CONTRIBUTIONS
for the measurement periods ended June 30

CALPERS Employer Retirement Plan
Last 10 Fiscal Years*

<i>Fiscal Year Ended</i>	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>Measurement period</i>	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	136,648	128,470	116,931	109,596	106,300	98,415	165,113	190,004	217,873
Contributions in relation to actuarially determined contributions	136,648	224,838	248,708	109,596	847,033	352,863	1,794,175	1,516,679	217,873
Contribution Deficiency (excess)	-	(96,368)	(131,777)	-	(740,733)	(254,448)	(1,629,062)	(1,326,675)	-
Covered payroll	1,216,819	1,090,836	1,064,427	1,026,229	1,002,415	953,249	856,421	811,997	878,354
Contributions as a percentage of covered-employee payroll	11.23%	20.61%	23.37%	10.68%	84.50%	37.02%	209.50%	186.78%	24.80%

Notes to Schedule:

Valuation Date:	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Payroll Growth	Level percentage of payroll
Salary increases	Varies by Entry Age and Service
Investment rate of return	6.90%
Mortality Rate	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.30% until Purchase Power Protection Allowance Floor on Purchasing Power applies

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

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

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
REQUIRED SUPPLEMENTAL SCHEDULE OF CHANGES IN THE
NET OPEB LIABILITY AND RELATED RATIOS
for the measurement periods ended June 30

Last 10 Fiscal Years*

<i>Fiscal Year Ended</i> <i>Measurement Period</i>	2023 <u>2022</u>	2022 <u>2021</u>	2021 <u>2020</u>	2020 <u>2019</u>	2019 <u>2018</u>	2018 <u>2017</u>
Total OPEB liability						
Service cost	\$ 36,683	\$ 35,701	\$ 37,241	\$ 37,269	\$ 35,301	\$ 39,129
Interest	116,294	112,439	115,941	113,333	116,967	87,909
Changes of benefit terms	(102,846)	-	-	-	-	-
Actual and expected experience difference	(284,609)	2,258	(103,657)	(226)	-	-
Change in assumptions	292,960	-	(24,122)	(2,175)	(36,351)	-
Changes in benefit terms	-	-	-	-	-	-
Benefits payments	(77,611)	(75,438)	(80,818)	(55,423)	(55,136)	(56,379)
Implicit Rate Subsidy Fulfilled	(28,508)	(24,086)	(34,014)	(29,093)	(27,041)	-
Net change in total OPEB liability	<u>(47,637)</u>	<u>50,874</u>	<u>(89,429)</u>	<u>63,685</u>	<u>33,740</u>	<u>70,659</u>
Total OPEB Liability - beginning	1,510,164	1,459,290	1,548,719	1,485,034	1,451,294	1,380,635
Total OPEB Liability - ending (a)	<u>\$ 1,462,527</u>	<u>\$ 1,510,164</u>	<u>\$ 1,459,290</u>	<u>\$ 1,548,719</u>	<u>\$ 1,485,034</u>	<u>\$ 1,451,294</u>
Plan Fiduciary Net Position						
Contributions - employer	\$ 446,919	\$ 75,438	\$ 151,018	\$ 123,423	\$ 120,836	\$ 93,476
Implicit Subsidy - employer	-	24,086	34,014	29,093	27,041	-
Implicit Rate Subsidy Fulfilled	(28,508)	(24,086)	(34,014)	(29,093)	(27,041)	-
Net investment income	(152,570)	218,591	25,195	36,822	38,672	43,423
Benefits payments	(77,611)	(75,438)	(80,818)	(55,423)	(55,136)	(56,379)
Administrative expense	(278)	(301)	(343)	(436)	(257)	(212)
Net change in plan fiduciary net position	<u>187,952</u>	<u>218,290</u>	<u>95,052</u>	<u>104,386</u>	<u>104,115</u>	<u>80,308</u>
Plan fiduciary net position - beginning	1,013,473	795,183	700,131	595,745	491,630	411,322
Plan fiduciary net position - ending (b)	<u>\$ 1,201,425</u>	<u>\$ 1,013,473</u>	<u>\$ 795,183</u>	<u>\$ 700,131</u>	<u>\$ 595,745</u>	<u>\$ 491,630</u>
Net OPEB Liability - ending (a) - (b)	<u>\$ 261,102</u>	<u>\$ 496,691</u>	<u>\$ 664,107</u>	<u>\$ 848,588</u>	<u>\$ 889,289</u>	<u>\$ 959,664</u>
Plan fiduciary net position as a percentage of the total OPEB liability	82.15%	67.11%	54.49%	45.21%	40.12%	33.88%
Covered-employee payroll - measurement period	1,148,796	962,819	916,620	888,075	849,372	909,928
Net OPEB liability as a percentage of covered-employee payroll	22.73%	51.59%	72.45%	95.55%	104.70%	105.47%

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

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

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY

**REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
OPEB CONTRIBUTIONS
for the measurement periods ended June 30**

Last 10 Fiscal Years*

<i>Fiscal Year Ended</i>	2023	2022	2021	2020	2019	2018
<i>Measurement Period</i>	2022	2021	2020	2019	2018	2017
Actuarially Determined Contribution (ADC)	\$ 108,489	\$ 102,433	\$ 112,895	\$ 106,991	\$ 108,953	\$ 93,476
Contributions in relation to actuarially determined contributions	84,968	446,919	99,524	185,032	152,516	147,877
Contribution Deficiency (excess)	\$ 23,521	\$ (344,486)	\$ 13,371	\$ (78,041)	\$ (43,563)	\$ (54,401)
Covered payroll	1,240,682	1,148,796	962,819	916,620	888,075	849,372
Contributions as a percentage of covered-employee payroll	6.85%	38.90%	10.34%	20.19%	17.17%	17.41%

Notes to Schedule:

Actuarial methods and assumption used to set the actuarially determined contributions for the year ended June 30, 2021 were from the June 30, 2020 actuarial valuation.

Actuarial Cost Method	Entry age normal, level percent of pay
Amortization Method/Period	Closed period, level percent of payroll, 20 years
Asset Valuation Method	Market value
Inflation	2.50%
Salary Increases	2.75% per year
Investment rate of return	5.85%
Healthcare Trend Rate	6.50% trending down to 4.04%
Retirement Age	Derived from CalPERS OPEB Assumptions model
Mortality Rate	Derived from CalPERS OPEB Assumptions model

**REQUIRED SUPPLEMENTAL SCHEDULE OF THE DISTRICT'S
OPEB INVESTMENT RETURNS
for the measurement periods ended June 30**

Last 10 Fiscal Years*

<i>Measurement Period</i>	2022	2021	2020	2019	2018	2017
Annual Money-Weighted Rate of Return, net of investment expense	-13.80%	27.49%	3.43%	5.85%	7.38%	9.57%

The annual money-weighted rate of return, net of investment expenses, is the net investment income for the year divided by the average net position for the year (less investment expenses).

* The amounts presented for each fiscal year were determined as of the measurement date, which was one year prior to the fiscal year end date.

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

SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY
SUPPLEMENTARY INFORMATION
COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION BY ZONE
FOR THE YEAR ENDED JUNE 30, 2023

	Tiburon/Paradise Cove				District Total
	<u>Paradise Cove</u>	<u>Tiburon</u>	<u>Zones Combined</u>	<u>Belvedere</u>	
Operating Revenues:					
Sewer service charges	\$ 49,557	\$ 2,585,257	\$ 2,634,814	\$ 2,344,534	\$ 4,979,348
Connection and inspection fees	27,143	213,972	241,115	163,236	404,351
Maintenance agreements	-	85,179	85,179	33,390	118,569
Other	200	8,495	8,695	4,700	13,395
	<u>76,900</u>	<u>2,892,903</u>	<u>2,969,803</u>	<u>2,545,860</u>	<u>5,515,663</u>
Total operating revenues					
Operating Expenses:					
Salaries and benefits	116,475	2,632,402	2,748,877	1,900,435	4,649,312
Maintenance and repairs	84,540	167,661	252,201	456,543	708,744
Line cleaning and inspection	9,043	34,893	43,936	132,018	175,954
Utilities	26,450	158,573	185,023	104,822	289,845
Contracted and professional services	9,271	108,344	117,615	72,984	190,599
Supplies (chemicals)	3,644	162,322	165,966	118,644	284,610
Telephone and internet	6,333	70,732	77,065	52,169	129,234
Other operating costs	15,257	138,841	154,098	115,007	269,105
Monitoring	10,347	41,033	51,380	27,868	79,248
Other administrative costs	2,664	58,698	61,362	33,695	95,057
Liability and property insurance	1,736	39,547	41,283	28,159	69,442
Depreciation	82,506	1,049,451	1,131,957	530,350	1,662,307
	<u>368,266</u>	<u>4,662,497</u>	<u>5,030,763</u>	<u>3,572,694</u>	<u>8,603,457</u>
Total operating expenses					
Operating Loss	<u>(291,366)</u>	<u>(1,769,594)</u>	<u>(2,060,960)</u>	<u>(1,026,834)</u>	<u>(3,087,794)</u>
Non-Operating Revenues (Expenses):					
Property taxes	61,001	1,393,079	1,454,080	-	1,454,080
Investment income	1	167,999	168,000	168,923	336,923
Interest expense	-	(129,570)	(129,570)	(11,105)	(140,675)
	<u>61,002</u>	<u>1,431,508</u>	<u>1,492,510</u>	<u>157,818</u>	<u>1,650,328</u>
Total non-operating revenues (expenses)					
Decrease in Net Position					
Before Capital Contributions	(230,364)	(338,086)	(568,450)	(869,016)	(1,437,466)
Contributed Capital	-	-	-	-	-
Change in Net Position	<u>\$ (230,364)</u>	<u>\$ (338,086)</u>	<u>\$ (568,450)</u>	<u>\$ (869,016)</u>	<u>\$ (1,437,466)</u>



January 31, 2024

Board of Directors
Sanitary District Number 5 of Marin

In planning and performing our audit of the financial statements of Sanitary District Number 5 of Marin (the “Organization”) as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered Sanitary District Number 5 of Marin’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 Organization’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization’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 Organization’s financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. 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 may exist that have not been identified.

This communication is intended solely for the information and use of management, the Board of Directors, and others within the Organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Perotti & Carrade



January 31, 2024

To the Board of Directors of
Sanitary District Number 5 of Marin

We have audited the financial statements of Sanitary District Number 5 of Marin for the year ended June 30, 2023 and have issued our report thereon dated January 31, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated October 11, 2023, our responsibility, as described by professional standards, was to express an opinion about whether the financial statements prepared by management with your oversight were fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Generally accepted accounting principles provide for certain required supplementary information (RSI) to supplement the basic financial statements. Our responsibility with respect to RSI, which supplement the basic financial statements, was to apply certain limited procedures in accordance with generally accepted auditing standards. However, the RSI was not audited and, because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance, we did not express an opinion or provide any assurance on the RSI.

We have been engaged to report on supplementary information, which accompany the financial statements that is not RSI. Our responsibility for this supplementary information, as described by professional standards, was to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information was fairly stated, in all material respects, in relation to the financial statements as a whole.

We have not been engaged to report on statistical information, which accompany the financial statements but is not RSI. Our responsibility with respect to this other information in documents containing the audited financial statements and auditor's report does not extend beyond the financial information identified in the report. We have no responsibility for determining whether this other information is properly stated. This other information was not audited and we do not express an opinion or provide any assurance on it.

Planned Scope and Timing of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions to be examined and the areas tested.

Our audit included obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. We communicated our significant findings at the conclusion of the audit.

We began our audit as expected, which was in October 2023.

As required by the standards, we identified the following significant risks of material misstatement as part of our audit planning:

- Risk of fraud in revenue
- Risk of fictitious disbursements
- Management override of control

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Sanitary District Number 5 of Marin are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were the actuarially determined obligations of the District's pension and other postemployment benefits and the funding status of the benefits. We evaluated the key factors and assumptions used in evaluating the obligations in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were two uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit. The two misstatement were not material to require recording. There was approximately \$32,000 in projected unrecorded payables and an understatement of approximately \$30,000 in deferred permit revenue.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter whether, or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January 31, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar, to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) that supplement the basic financial statements. Our procedures consisted of inquiries of management regarding 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 the audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information on page 38, which accompany the financial statements, but are not RSI. With respect to the supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on statistical information, which accompanies the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it

We have provided a separate letter to the board of directors surrounding internal controls.

Restriction on Use

This information is intended solely for the use of the Board of Directors and management of Sanitary District Number 5 of Marin and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in blue ink that reads "Perotti & Canade". The signature is written in a cursive, flowing style.

Sanitary Distr. No.5 of Marin Co.

Warrant List Summary

February 9 through March 14, 2024

03/07/24

Date	Num	Name	Memo	Amount
JP Morgan Chase - Primary 7399				
02/12/24	EFT	PERS (Pension)	EFT PERS Pension - Jan 2024	-26,515.37
02/12/24	EFT	PERS (Pension)	admin fee, Retired Annuitant Late Fee	-600.00
03/14/24	10405	Access Answering Service	service - Mar 2024	-75.90
03/14/24	10406	Alameda Electrical Distributors, Inc.		-1,507.78
03/14/24	10407	Alhambra	rental, products & other charges	-178.38
03/14/24	10408	Alvarez, Joel (v)	gym membership: Wellness - FY 23-245	-600.00
03/14/24	10409	Balf, Abigail (v)		-1,207.66
03/14/24	10410	Banshee Networks, Inc.		-2,907.29
03/14/24	10411	Bay City Boiler	MP Parts & Service: Boiler Repair - February 2024	-1,673.29
03/14/24	10412	Brelje and Race Laboratories, Inc.		-3,526.00
03/14/24	10413	Brentwood Industries, Inc.	TBD	-15,400.12
03/14/24	10414	Burke, Williams & Sorensen, LLP	6000 · Administrative Expenses:6039 · Legal	-3,286.50
03/14/24	10415	BWS Distributors, Inc.		-1,293.33
03/14/24	10416	California Association of Sanitation Agen	membership renewal - through Dec 2024	-7,570.00
03/14/24	10417	Caltest Analytical Laboratory	Chemical testing - January 2024	-3,020.05
03/14/24	10418	Caltronics Business Systems, Inc.		-708.23
03/14/24	10419	Campways	bed liners for (2) Ford Mavericks - Aug 2023	-1,191.34
03/14/24	10420	Cassandra Prudhel Consulting, LLC	MDL Study - Mar 2023-Mar 2024	-450.00
03/14/24	10421	Central Marin Sanitation Agency	Poluution Prevention - July 2023-Jan 2024	-425.99
03/14/24	10422	Cintas Corporation #626		-380.10
03/14/24	10423	Comcast Business (Internet)	8155300110149465	-688.81
03/14/24	10424	DKF Solutions Group, LLC		-4,835.00
03/14/24	10425	Energy Experts International	Plant Maintenance:7022 Parts & Service + Equipment - December 2023	-10,232.07
03/14/24	10426	eNPDES.com & Associates	Data/Alarms/IT support & licensing - Aug 2023-July 2024	-1,950.00
03/14/24	10427	Fastenal Company		-5,928.70
03/14/24	10428	Goodman Building Supply Co.	monthly statement - Feb 2024	-603.19
03/14/24	10429	Grainger		-2,287.80
03/14/24	10430	Harrington Industrial Plastics LLC	supplies - Feb 2024	-340.23
03/14/24	10431	HASA	CA Pesticide Assesment Fee reapplied - October 2023	-148.94
03/14/24	10432	HF&H Consultants, LLC		-4,357.50
03/14/24	10433	Hill, Arlee S. (v)		-304.08
03/14/24	10434	HireRight, LLC		-155.17
03/14/24	10435	Home Depot Credit Services	Stmt Date 1/29/24 - Nov 2023-Jan 2024	-588.37
03/14/24	10436	Jackson's Hardware, Inc.	Lab supplies - February 2024	-128.85
03/14/24	10437	Jill Kalehua	Accounting services - Feb 2024	-1,944.60
03/14/24	10438	JM Integration, LLC	TWAS pump troubleshooting - Jan 2024	-2,663.24
03/14/24	10439	Larry Walker Associates, Inc.		-4,009.50
03/14/24	10440	LaTorre, Daniel P. (v)	CWEA memberhsip - Feb 2024	-221.00
03/14/24	10441	Linscott Engineering Contractors Inc.		-35,719.54
03/14/24	10442	Lystek Int'l, LTD		-1,562.71
03/14/24	10443	Marin Water		-3,505.03
03/14/24	10444	McCampbell Analytical, Inc.		-4,375.00
03/14/24	10445	Medical Center of Marin, ES A/R	DMV/DOT Requirement Renewal - February 2024	-170.00
03/14/24	10446	MidAmerica	AA FSA + RA HRA - Oct 2023-Dec 2023	-225.00
03/14/24	10447	Mill Valley Refuse Service (Garbage)	*2945	-26.79
03/14/24	10448	Mill Valley Refuse Service (Sludge)	*3092	-8,280.00
03/14/24	10449	MISCOWater	supplies - Feb 2024	-652.45
03/14/24	10450	Nute Engineering Corp.	Cove Rd. PS Improvements - January 2024	-6,217.25
03/14/24	10451	O'Reilly Auto Parts	3241439	-185.62
03/14/24	10452	Owen Equipment Sales	Truck Maint - February 2024	-863.00
03/14/24	10453	Pacific Gas & Electric	Stmt Date 2/28/24 - 1/22/24-2/20/24	-34,349.79
03/14/24	10454	PAN-PACIFIC SUPPLY COMPANY	Plant Maintenance - January 2024	-688.10
03/14/24	10455	Perotti & Carrade	Accounting services - Dec 2023	-6,000.00
03/14/24	10456	Peterson CAT	5656305	-2,819.97
03/14/24	10457	Quill Corporation	Office supplies - January 2024	-18.38
03/14/24	10458	Rosser, John M. (v)		-293.40
03/14/24	10459	Roy's Sewer Service, Inc.		-205.00
03/14/24	10460	Rubio, Antonio (v)	travel reimb & certification - Feb 2024	-1,065.88
03/14/24	10461	Salazar, Ignacio G. (v)		-1,164.11
03/14/24	10462	Screechfield-Labelue, Pierce L. (v)		-2,061.64
03/14/24	10463	Shape Incorporated	PS Pump & Valve Replacements: HP Flygt Pumps - January 2024	-41,516.04
03/14/24	10464	Special District Risk Management Authorit		-4,032.02
03/14/24	10465	Staples, Inc.	Janitorial Supplies - January 2024	-223.67
03/14/24	10466	Telstar Instrument, Inc.	Chlor A Vac Unit - Jan 2024	-13,060.25
03/14/24	10467	Tiburon Mail Services		-335.76
03/14/24	10468	Town of Tiburon	Fuel - November 2023	-1,058.26
03/14/24	10469	U.S. Bank cc *3611	4246 0445 5565 3611	-9,708.12
03/14/24	10470	ULINE	Lab supplies - February 2024	-2,379.74
03/14/24	10471	USABlueBook		-1,401.26
03/14/24	10472	USP Technologies		-12,599.25
03/14/24	10473	Verizon Wireless	Jan - Feb 2024	-578.22
03/14/24	10474	Waste Management of Redwood Landfill	Main Plant Sludge Disposal - Jan 2024	-1,746.25
03/14/24	10475	Zions Bank Corporation, N.A.	140000098948	-67,642.00

03/07/24

Sanitary Distr. No.5 of Marin Co.

Warrant List Summary

February 9 through March 14, 2024

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
03/14/24	10476	State Water Resources Control Board	Wastewater Treatment Plant Operator Certificate, July 1, 2024-June 30,...	-110.00
03/14/24	10477	Waste Management of Redwood Landfill	Stmt Date 3/1/24 - Feb 2024	-1,235.28
Total JP Morgan Chase - Primary 7399				-381,979.16
TOTAL				-381,979.16

**Sanitary Distr. No.5 of Marin Co.
Warrant List Detail**

February 9 through March 14, 2024

03/07/24

Num	Type	Date	Name	Memo	Account	Paid Amo...
EFT	Check	02/12/24	PERS (Pension)	EFT PERS Pension - Jan 2024	JP Morgan Chase - Primary ...	
				Pepra, Jan 2024	8019.05 · PERS Retirement	-11,948.53
				Classic, Jan 2024	8019.05 · PERS Retirement	-14,566.84
TOTAL						-26,515.37
EFT	Check	02/12/24	PERS (Pension)	admin fee, Retired Annuitant Late Fee	JP Morgan Chase - Primary ...	
				admin fee, Retired Annuitant Late Fee	6003 · Late Fees & Service C...	-200.00
				admin fee, Retired Annuitant Late Fee	6003 · Late Fees & Service C...	-400.00
TOTAL						-600.00
10405	Bill Pmt -Check	03/14/24	Access Answering Serv...	service - Mar 2024	JP Morgan Chase - Primary ...	
31672	Bill	03/05/24		Inv 31672, service - Mar 2024	8510 · Data/Alarms/IT Supp &...	-75.90
TOTAL						-75.90
10406	Bill Pmt -Check	03/14/24	Alameda Electrical Distr...		JP Morgan Chase - Primary ...	
S5749...	Bill	02/06/24		Inv #S5749490.001, need PO#	7027 · Electrical & Instrument	-679.71
S5749...	Bill	02/07/24		parts/supplies - Feb 2024	7027 · Electrical & Instrument	-114.67
S5749...	Bill	02/07/24		parts/supplies - Feb 2024	7027 · Electrical & Instrument	-60.44
S5749...	Bill	02/13/24		parts/supplies - Feb 2024	7027 · Electrical & Instrument	-570.68
S5749...	Bill	02/14/24		parts/supplies - Feb 2024	7027 · Electrical & Instrument	-82.28
TOTAL						-1,507.78
10407	Bill Pmt -Check	03/14/24	Alhambra	rental, products & other charges	JP Morgan Chase - Primary ...	
12012...	Bill	03/01/24		Inv 12012314 030124, water machine rental	8541 · Water	-20.50
				Inv 12012314 030124, water & products	8541 · Water	-157.88
TOTAL						-178.38

03/07/24

**Sanitary Distr. No.5 of Marin Co.
Warrant List Detail**

February 9 through March 14, 2024

Num	Type	Date	Name	Memo	Account	Paid Amo...
10408	Bill Pmt -Check	03/14/24	Alvarez, Joel (v)	gym membership: Wellness - FY 23-245	JP Morgan Chase - Primary ...	
2/28/24	Bill	02/28/24		Gym membership: Wellness, FY 23-24	8021.05 · EE Health & Wellness	-600.00
TOTAL						-600.00
10409	Bill Pmt -Check	03/14/24	Balf, Abigail (v)		JP Morgan Chase - Primary ...	
2/21/24	Bill	02/21/24		mileage - Feb 2024	6018.2 · Standby Mileage Exp...	-132.66
3/4/24	Bill	03/04/24		Treatment of Metal Wastestreams, enrollment-Feb 2024	6020 · Continuing Education	-75.00
3/4/24	Bill	03/04/24		Treatment of Metal Wastestreams, incentive - Feb 2024. ...	8005 · Employee Incentives	-1,000.00
TOTAL						-1,207.66
10410	Bill Pmt -Check	03/14/24	Banshee Networks, Inc.		JP Morgan Chase - Primary ...	
16006	Bill	09/19/23		Data/Alarms/IT Supp & Licensing - August 2023	8510 · Data/Alarms/IT Supp &...	-1,575.72
16164	Bill	02/19/24		Data/Alarms/IT Supp & Licensing - Jan & Feb 2024	8510 · Data/Alarms/IT Supp &...	-1,331.57
TOTAL						-2,907.29
10411	Bill Pmt -Check	03/14/24	Bay City Boiler	MP Parts & Service: Boiler Repair - February 2024	JP Morgan Chase - Primary ...	
30001	Bill	02/09/24		MP Parts & Service: Boiler Repair - February 2024	7022 · Plant Maint. Parts & Se...	-1,673.29
TOTAL						-1,673.29
10412	Bill Pmt -Check	03/14/24	Brelje and Race Laborat...		JP Morgan Chase - Primary ...	
154204	Bill	02/16/24		SD5 MP + PC Lab Monitoring - January 2024	7051 · Main Plant Lab Monitor...	-2,074.00
154320	Bill	02/28/24		Inv 154320. Samples - Feb 2024	7051 · Main Plant Lab Monitor...	-1,452.00
TOTAL						-3,526.00

**Sanitary Distr. No.5 of Marin Co.
Warrant List Detail**

February 9 through March 14, 2024

03/07/24

Num	Type	Date	Name	Memo	Account	Paid Amo...
10413	Bill Pmt -Check	03/14/24	Brentwood Industries, I...	TBD	JP Morgan Chase - Primary ...	
WGI00...	Bill	02/27/24		TBD	7022 · Plant Maint. Parts & Se...	-15,400.12
TOTAL						-15,400.12
10414	Bill Pmt -Check	03/14/24	Burke, Williams & Sore...	6000 · Administrative Expenses:6039 · Legal	JP Morgan Chase - Primary ...	
316901	Bill	02/29/24		Inv 316901. Counsel services - through Jan 31, 2024	6039 · Legal	-3,286.50
TOTAL						-3,286.50
10415	Bill Pmt -Check	03/14/24	BWS Distributors, Inc.		JP Morgan Chase - Primary ...	
289619	Bill	02/15/24		Inv 289619, PO 955718	8515 · Safety	-1,037.24
289977	Bill	03/04/24		Inv 289977, need PO	8515 · Safety	-256.09
TOTAL						-1,293.33
10416	Bill Pmt -Check	03/14/24	California Association o...	membership renewal - through Dec 2024	JP Morgan Chase - Primary ...	
7629	Bill	10/25/23		Inv 7629.membership renewal - through Dec 2024	6025 · Dues & Subscriptions	-7,570.00
TOTAL						-7,570.00
10417	Bill Pmt -Check	03/14/24	Caltest Analytical Labor...	Chemical testing - January 2024	JP Morgan Chase - Primary ...	
716734	Bill	02/12/24		Lab / Chemical testing - January 2024	7051 · Main Plant Lab Monitor...	-3,020.05
TOTAL						-3,020.05
10418	Bill Pmt -Check	03/14/24	Caltronics Business Sy...		JP Morgan Chase - Primary ...	
3970110	Bill	01/08/24		Acct #SD15, Multi-purpose Copier Contract - December 2...	6047 · Office Supplies	-238.03
3997346	Bill	02/08/24		Inv #3997346, Konica Multi-purpose copier (C308) contra...	6047 · Office Supplies	-282.14
4020143	Bill	03/06/24		Inv 4020143, contract usage charge for Feb 2024	6047 · Office Supplies	-188.06
TOTAL						-708.23

**Sanitary Distr. No.5 of Marin Co.
Warrant List Detail**

February 9 through March 14, 2024

Num	Type	Date	Name	Memo	Account	Paid Amo...
10419	Bill Pmt -Check	03/14/24	Campways	bed liners for (2) Ford Mavericks - Aug 2023	JP Morgan Chase - Primary ...	
IN019...	Bill	08/30/23		Inv IN019577. PO 749485. bed liners for (2) Ford Maveric...	7072 · Maintenance	-1,191.34
TOTAL						-1,191.34
10420	Bill Pmt -Check	03/14/24	Cassandra Prudhel Con...	MDL Study - Mar 2023-Mar 2024	JP Morgan Chase - Primary ...	
2024-1	Bill	03/03/24		Inv 2024-1. MCL Study - Mar 2023-Mar 2024	6017 · Consulting Fees	-450.00
TOTAL						-450.00
10421	Bill Pmt -Check	03/14/24	Central Marin Sanitatio...	Poluution Prevention - July 2023-Jan 2024	JP Morgan Chase - Primary ...	
INV01...	Bill	01/31/24		County-wide Ed Program: SD5 Shared Expenses - July 20... County-wide Ed Program: SD5 Shared Expenses - July 20...	6059 · Pollution Prevention/Pu... 6059 · Pollution Prevention/Pu...	-370.43 -55.56
TOTAL						-425.99
10422	Bill Pmt -Check	03/14/24	Cintas Corporation #626		JP Morgan Chase - Primary ...	
41821...	Bill	02/02/24		PPE/Safety Wear - February 2024	8520 · Personal Protection/Sa...	-35.00
41829...	Bill	02/09/24		Inv #4182900201: PPE/ Safetywear - February 2024	8520 · Personal Protection/Sa...	-35.00
19046...	Bill	02/15/24		Safety Gear/PPE - February 2024	8520 · Personal Protection/Sa...	-240.10
41836...	Bill	02/16/24		Personal Protection/Safety Wear - February 2024	8520 · Personal Protection/Sa...	-35.00
41843...	Bill	02/23/24		Inv #4184330842: PPE/ Safetywear - February 2024	8520 · Personal Protection/Sa...	-35.00
TOTAL						-380.10
10423	Bill Pmt -Check	03/14/24	Comcast Business (Inte...	8155300110149465	JP Morgan Chase - Primary ...	
Bill Dat...	Bill	02/26/24		Internet Service - Mar 2024	8531 · Main Plant Telephones	-688.81
TOTAL						-688.81

03/07/24

**Sanitary Distr. No.5 of Marin Co.
Warrant List Detail**

February 9 through March 14, 2024

Num	Type	Date	Name	Memo	Account	Paid Amo...
10424	Bill Pmt -Check	03/14/24	DKF Solutions Group, L...		JP Morgan Chase - Primary ...	
21982	Bill	02/01/24		Inv #21982, Safety Training - February 2024	8515 · Safety	-350.00
22011	Bill	02/07/24		Safety Mtgs:Cal OSHA - February 2024	8515 · Safety	-843.75
22017	Bill	02/14/24		Safety Meetings: CBT Transite Pipe - February 2024	8515 · Safety	-1,300.00
22050	Bill	03/01/24		Inv 22050. MSO Subscription - Mar 2024	8515 · Safety	-350.00
22074	Bill	03/06/24		Inv 22074. Consulting: CalOSHA, Jan - Feb 2024	8515 · Safety	-1,991.25
TOTAL						-4,835.00
10425	Bill Pmt -Check	03/14/24	Energy Experts Internat...	Plant Maintenance:7022 Parts & Service + Equipment ...	JP Morgan Chase - Primary ...	
SD5M...	Bill	12/29/23		M.P. Parts + Service + Equipment - December 2023	7022 · Plant Maint. Parts & Se...	-10,232.07
TOTAL						-10,232.07
10426	Bill Pmt -Check	03/14/24	eNPDES.com & Associa...	Data/Alarms/IT support & licensing - Aug 2023-July 20...	JP Morgan Chase - Primary ...	
01132...	Bill	01/13/24		Consulting -Aug 2023-July 2024	6017 · Consulting Fees	-975.00
				Data/Alarms/IT support & licensing - Aug 2023-July 2024	8510 · Data/Alarms/IT Supp &...	-975.00
TOTAL						-1,950.00
10427	Bill Pmt -Check	03/14/24	Fastenal Company		JP Morgan Chase - Primary ...	
CAPE...	Bill	02/01/24		Hercules shutout , PO #195177- Jan 2024	7021 · Plant Maintenance Sup...	-197.19
CAPE...	Bill	02/07/24		SD5 supplies - February 2024	7021 · Plant Maintenance Sup...	-427.80
CAPE...	Bill	02/21/24		M.P. parts + materials / SBS Chemical lines - February 20...	7022 · Plant Maint. Parts & Se...	-3,280.18
CAPE...	Bill	02/21/24		SASM parts + materials / SBS Chemical lines - February ...	7021 · Plant Maintenance Sup...	-1,908.09
CAPE...	Bill	02/28/24		Inv CAPET68694, supplies - Feb 2024	7021 · Plant Maintenance Sup...	-115.44
TOTAL						-5,928.70

**Sanitary Distr. No.5 of Marin Co.
Warrant List Detail**

February 9 through March 14, 2024

03/07/24

Num	Type	Date	Name	Memo	Account	Paid Amo...
10428	Bill Pmt -Check	03/14/24	Goodman Building Sup...	monthly statement - Feb 2024	JP Morgan Chase - Primary ...	
Clos D...	Bill	02/25/24		2 Units 5 Gal propane tank, PO #195188 - February 2024 maint supply, PO #953093 - Feb 2024 PVC nipples, PO #192186 - Feb 2024 storage tote, hose adapter/coupler, PO #848619 - Feb 2024	7021 · Plant Maintenance Sup... 7028 · Grounds Maintenance 7022 · Plant Maint. Parts & Se... 7021 · Plant Maintenance Sup...	-164.52 -319.21 -40.49 -78.97
TOTAL						-603.19
10429	Bill Pmt -Check	03/14/24	Grainger		JP Morgan Chase - Primary ...	
99267...	Bill	12/06/23		groove gasket, supplies, PO #195163 - Dec 2023	7022 · Plant Maint. Parts & Se...	-39.31
99267...	Bill	12/06/23		supplies, PO #195163 - Dec 2023	7022 · Plant Maint. Parts & Se...	-672.82
99318...	Bill	12/11/23		cogged v belts, PO #749465 - Dec 2023	7022 · Plant Maint. Parts & Se...	-214.16
99317...	Bill	12/11/23		supplies, PO # 195165 - Dec 2023	7021 · Plant Maintenance Sup...	-326.97
90067...	Bill	02/01/24		gate valve lockouts, PO # 848109 - Feb 2024	7022 · Plant Maint. Parts & Se...	-1,024.73
90347...	Bill	02/27/24		supplies: O-Ring dash 337 neoprene, 10pk - Feb 2024	7022 · Plant Maint. Parts & Se...	-9.81
TOTAL						-2,287.80
10430	Bill Pmt -Check	03/14/24	Harrington Industrial Pl...	supplies - Feb 2024	JP Morgan Chase - Primary ...	
00602...	Bill	02/27/24		supplies: tubing nat, coil - Feb 2024	7022 · Plant Maint. Parts & Se...	-340.23
TOTAL						-340.23
10431	Bill Pmt -Check	03/14/24	HASA	CA Pesticide Assesment Fee reapplied - October 2023	JP Morgan Chase - Primary ...	
920206	Bill	02/02/24		CA Pesticide Assesment Fee reapplied: Inv #920206 (PO ...	7024 · Main Plant Chemicals	-148.94
TOTAL						-148.94
10432	Bill Pmt -Check	03/14/24	HF&H Consultants, LLC		JP Morgan Chase - Primary ...	
9720672	Bill	11/13/23		Sewer Rate Study - October 2023	6017 · Consulting Fees	-2,047.50
9720910	Bill	02/27/24		Inv 9720910, Project W3829. 2022 Sewer Rate Study - se...	6017 · Consulting Fees	-2,310.00
TOTAL						-4,357.50

**Sanitary Distr. No.5 of Marin Co.
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03/07/24

Num	Type	Date	Name	Memo	Account	Paid Amo...
10433	Bill Pmt -Check	03/14/24	Hill, Arlee S. (v)		JP Morgan Chase - Primary ...	
2/14/24	Bill	02/14/24		mileage - Feb 2024	6018.1 · Meetings & Travel	-83.08
2/27/24	Bill	02/27/24		CWEA membership - Feb 2024	6025 · Dues & Subscriptions	-221.00
TOTAL						-304.08
10434	Bill Pmt -Check	03/14/24	HireRight, LLC		JP Morgan Chase - Primary ...	
118896	Bill	05/31/22		Inv #1000-INV00118896: Background Check - May 2022 /...	6017 · Consulting Fees	-67.02
560021	Bill	10/31/23		Pierre Screechfield LaBlue	6017 · Consulting Fees	-88.15
TOTAL						-155.17
10435	Bill Pmt -Check	03/14/24	Home Depot Credit Serv...	Stmt Date 1/29/24 - Nov 2023-Jan 2024	JP Morgan Chase - Primary ...	
Stmt D...	Bill	01/29/24		bal on 12/29/23 closing date, 12/20/23 purchase	9999 · Uncategorized Expens...	-116.57
				1/9/24 purchase	9999 · Uncategorized Expens...	-86.25
				1/12/24 purchase	9999 · Uncategorized Expens...	-13.92
				1/12/24 purchase	9999 · Uncategorized Expens...	-326.66
				late fee & finance charge for 1/29/24 statement	6003 · Late Fees & Service C...	-44.97
TOTAL						-588.37
10436	Bill Pmt -Check	03/14/24	Jackson's Hardware, Inc.	Lab supplies - February 2024	JP Morgan Chase - Primary ...	
149214	Bill	02/26/24		Lab supplies: Nozzle + Smarflow Hose - February 2024	7025 · Lab Supplies & Chemic...	-128.85
TOTAL						-128.85
10437	Bill Pmt -Check	03/14/24	Jill Kalehua	Accounting services - Feb 2024	JP Morgan Chase - Primary ...	
Feb 20...	Bill	03/01/24		Accounting services - Feb 2024	6008 · Audit & Accounting	-1,944.60
TOTAL						-1,944.60

**Sanitary Distr. No.5 of Marin Co.
Warrant List Detail**

February 9 through March 14, 2024

03/07/24

<u>Num</u>	<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Paid Amo...</u>
10438	Bill Pmt -Check	03/14/24	JM Integration, LLC	TWAS pump troubleshooting - Jan 2024	JP Morgan Chase - Primary ...	
23364	Bill	03/05/24		Inv 23364. TWAS pump troubleshooting - Jan 2024	7022 · Plant Maint. Parts & Se...	-2,663.24
TOTAL						-2,663.24
10439	Bill Pmt -Check	03/14/24	Larry Walker Associate...		JP Morgan Chase - Primary ...	
00113....	Bill	09/15/23		Multiple Permit Renewals (MP WWTP + ROWD) - Aug 2023	7061 · Main Plant NPDES Re...	-1,581.25
00113....	Bill	11/15/23		Multiple Permit Renewals (MP WWTP + ROWD) - Octobe...	7061 · Main Plant NPDES Re...	-2,428.25
TOTAL						-4,009.50
10440	Bill Pmt -Check	03/14/24	LaTorre, Daniel P. (v)	CWEA memberhsip - Feb 2024	JP Morgan Chase - Primary ...	
2/20/24	Bill	02/20/24		CWEA memberhsip - Feb 2024	6025 · Dues & Subscriptions	-221.00
TOTAL						-221.00
10441	Bill Pmt -Check	03/14/24	Linscott Engineering C...		JP Morgan Chase - Primary ...	
4225	Bill	01/04/24		Manhole Cover Replacement: 7 Main St. sidewalk - Dece...	9313 · Manholes/Rodholes	-9,462.71
4227	Bill	01/09/24		ER Repair at 2330 Paradise Drive - Dec 2023-Jan 2024	7013 · Emergency Line Repair	-12,294.65
4243	Bill	02/13/24		Tiburon Blvd. + Main St. (Tib) - Manhole cover replaceme...	9313 · Manholes/Rodholes	-6,391.24
4244	Bill	02/13/24		4 Eucalyptus Rd., Belv - Manhole Cover Replacement - F...	9313 · Manholes/Rodholes	-7,570.94
TOTAL						-35,719.54
10442	Bill Pmt -Check	03/14/24	Lystek Int'l, LTD		JP Morgan Chase - Primary ...	
153-809	Bill	01/31/24		Bio-solids disposal @ Fairfield OMRC - January 2024	7029 · Main Plant Sludge Disp...	-743.92
153-831	Bill	02/29/24		Inv 153-831. biosolids delivery - Feb 2024	7029 · Main Plant Sludge Disp...	-818.79
TOTAL						-1,562.71

**Sanitary Distr. No.5 of Marin Co.
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February 9 through March 14, 2024

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Num	Type	Date	Name	Memo	Account	Paid Amo...
10443	Bill Pmt -Check	03/14/24	Marin Water		JP Morgan Chase - Primary ...	
42479...	Bill	02/09/24		Golden Gate Avenue, Belvedere - December 7, 2023 - Fe...	8541 · Water	-79.54
42479...	Bill	02/09/24		Cove Rd., Belvedere - December 7, 2023 - February 06, 2...	8541 · Water	-79.54
13885...	Bill	02/09/24		Mar West St., Tiburon - December 7, 2023 - February 06,...	8541 · Water	-79.54
55809...	Bill	02/09/24		San Rafael Ave - December 7, 2023 - February 06, 2024	8541 · Water	-83.37
10098 ...	Bill	02/09/24		Inv # 100098 / #7810: MP @ 2001 Paradise Dr. - Decemb...	8541 · Water	-3,183.04
TOTAL						-3,505.03
10444	Bill Pmt -Check	03/14/24	McC Campbell Analytical, ...		JP Morgan Chase - Primary ...	
2312K65	Bill	01/05/24		Aquatic Toxicity Screening - January 2024	7053 · Chronic Toxicity	-1,575.00
2401D26	Bill	02/06/24		Chronic Mysid Daily Renewal Diliution + Reference Toxica...	7053 · Chronic Toxicity	-2,200.00
2402797	Bill	02/28/24		renewal screen w/ RBT - Feb 2024	7052 · Paradise Cove Monitori...	-600.00
TOTAL						-4,375.00
10445	Bill Pmt -Check	03/14/24	Medical Center of Marin...	DMV/DOT Requirement Renewal - February 2024	JP Morgan Chase - Primary ...	
00180...	Bill	02/02/24		Inv. #00180306-00 - DMV/DOT Physical - A Hill	8020.05 · Employee Health	-170.00
TOTAL						-170.00
10446	Bill Pmt -Check	03/14/24	MidAmerica	AA FSA + RA HRA - Oct 2023-Dec 2023	JP Morgan Chase - Primary ...	
Bill Dat...	Bill	02/12/24		2 EE records re: FSA - Oct-Dec 2023 (4Q23) 7 Retiree records re: HRA - Oct-Dec 2023 (4Q23)	8021.15 · EE Medical FSA (Pr... 8022.05 · Reitree Health	-50.00 -175.00
TOTAL						-225.00
10447	Bill Pmt -Check	03/14/24	Mill Valley Refuse Servi...	*2945	JP Morgan Chase - Primary ...	
00035...	Bill	02/08/24		Acct #032945, Garbage Service + 1 yd rental - February 2...	7023 · Janitorial Supplies & S...	-26.79
TOTAL						-26.79

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February 9 through March 14, 2024

03/07/24

Num	Type	Date	Name	Memo	Account	Paid Amo...
10448	Bill Pmt -Check	03/14/24	Mill Valley Refuse Servi...	*3092	JP Morgan Chase - Primary ...	
Inv Dat...	Bill	02/07/24		8 Sludge Exchanges - Jan 2024	7029 · Main Plant Sludge Disp...	-3,240.00
Inv Dat...	Bill	03/01/24		sludge - Feb 2024	7029 · Main Plant Sludge Disp...	-5,040.00
TOTAL						-8,280.00
10449	Bill Pmt -Check	03/14/24	MISCOwater	supplies - Feb 2024	JP Morgan Chase - Primary ...	
60946...	Bill	02/28/24		Inv 30946B20176. supplies - Feb 2024	7022 · Plant Maint. Parts & Se...	-652.45
TOTAL						-652.45
10450	Bill Pmt -Check	03/14/24	Nute Engineering Corp.	Cove Rd. PS Improvements - January 2024	JP Morgan Chase - Primary ...	
27070 ...	Bill	02/09/24		Cove Rd. PS Improvements - January 2024	6017 · Consulting Fees	-6,217.25
TOTAL						-6,217.25
10451	Bill Pmt -Check	03/14/24	O'Reilly Auto Parts	3241439	JP Morgan Chase - Primary ...	
3552-3...	Bill	02/26/24		Truck Maintenance: (10) BluDEF - February 2024	7072 · Maintenance	-185.62
TOTAL						-185.62
10452	Bill Pmt -Check	03/14/24	Owen Equipment Sales	Truck Maint - February 2024	JP Morgan Chase - Primary ...	
Stmt D...	Bill	02/07/24		Inv 62588. Repair headset re vactor comms - February 20...	7072 · Maintenance	-649.50
				10/31/23 stmt	6003 · Late Fees & Service C...	-106.75
				11/30/23 stmt	6003 · Late Fees & Service C...	-106.75
TOTAL						-863.00

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03/07/24

<u>Num</u>	<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Paid Amo...</u>
10453	Bill Pmt -Check	03/14/24	Pacific Gas & Electric	Stmt Date 2/28/24 - 1/22/24-2/20/24	JP Morgan Chase - Primary ...	
Stmt D...	Bill	02/28/24		Stmt Date 2/28/24 - 1/22/24-2/20/24	8544 · Pump Station Utilities	-10,971.04
				Stmt Date 2/28/24 - 1/22/24-2/20/24	8542 · Main Plant Utilities	-19,162.57
				Stmt Date 2/28/24 - 1/22/24-2/20/24	8543 · Paradise Cove Utilities	-4,216.18
TOTAL						-34,349.79
10454	Bill Pmt -Check	03/14/24	PAN-PACIFIC SUPPLY ...	Plant Maintenance - January 2024	JP Morgan Chase - Primary ...	
29615...	Bill	01/31/24		Plant Maintenance - January 2024	9213.1 · Digester Rehab	-688.10
TOTAL						-688.10
10455	Bill Pmt -Check	03/14/24	Perotti & Carrade	Accounting services - Dec 2023	JP Morgan Chase - Primary ...	
Stmt D...	Bill	02/29/24		Accounting services - Dec 2023	6008 · Audit & Accounting	-6,000.00
TOTAL						-6,000.00
10456	Bill Pmt -Check	03/14/24	Peterson CAT	5656305	JP Morgan Chase - Primary ...	
2747110	Bill	02/15/24		XQ125 engine cooling system, PO # 749477 - Feb 2024	7011 · Pumps & Lines Mainte...	-1,701.51
SW27...	Bill	02/21/24		XQ35 generator repair, PO # 749476 - Feb 2024	7011 · Pumps & Lines Mainte...	-686.49
SW27...	Bill	02/21/24		XQ125 generator, PO #749478 - Feb 2024	7011 · Pumps & Lines Mainte...	-431.97
TOTAL						-2,819.97
10457	Bill Pmt -Check	03/14/24	Quill Corporation	Office supplies - January 2024	JP Morgan Chase - Primary ...	
36957...	Bill	01/30/24		Office supplies - January 2024	6047 · Office Supplies	-18.38
TOTAL						-18.38

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February 9 through March 14, 2024

03/07/24

<u>Num</u>	<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Paid Amo...</u>
10458	Bill Pmt -Check	03/14/24	Rosser, John M. (v)		JP Morgan Chase - Primary ...	
2/12/24	Bill	02/12/24		mileage - Jan 2024	6018.2 · Standby Mileage Exp...	-117.36
				mileage - Feb 2024	6018.2 · Standby Mileage Exp...	-58.68
2/27/24	Bill	02/27/24		mileage - Feb 2024	6018.2 · Standby Mileage Exp...	-117.36
TOTAL						-293.40
10459	Bill Pmt -Check	03/14/24	Roy's Sewer Service, Inc.		JP Morgan Chase - Primary ...	
226664	Bill	02/07/24		M.P. service call: clogged @ Pump Room - February 2024	7011 · Pumps & Lines Mainte...	-205.00
TOTAL						-205.00
10460	Bill Pmt -Check	03/14/24	Rubio, Antonio (v)	travel reimb & certification - Feb 2024	JP Morgan Chase - Primary ...	
2/27/24	Bill	02/27/24		DC business trip - Feb 2024	6018.1 · Meetings & Travel	-1,005.88
				Water Treatment Renewal Certification - Feb 2024	6025 · Dues & Subscriptions	-60.00
TOTAL						-1,065.88
10461	Bill Pmt -Check	03/14/24	Salazar, Ignacio G. (v)		JP Morgan Chase - Primary ...	
2/13/24	Bill	02/13/24		mileage - Feb 2024	6018.2 · Standby Mileage Exp...	-20.10
2/15/24	Bill	02/15/24		mileage - Feb 2024	6018.2 · Standby Mileage Exp...	-69.01
2/21/24	Bill	02/21/24		Treatment of Metal Wastestreams, enrollment fee - Feb 2...	8005 · Employee Incentives	-75.00
				Sacramento State Univ, certificate incentive: Treatment of ...	8005 · Employee Incentives	-1,000.00
TOTAL						-1,164.11
10462	Bill Pmt -Check	03/14/24	Screechfield-Lablue, Pi...		JP Morgan Chase - Primary ...	
2/19/24	Bill	02/19/24		mileagle - Feb 2024	6018.2 · Standby Mileage Exp...	-61.64
2/20/24	Bill	02/20/24		SRJC Certificate in Water Treatment - Dec 2023	8005 · Employee Incentives	-1,000.00
				SRJC Certificate in Wastewater Operator - Dec 2023	8005 · Employee Incentives	-1,000.00
TOTAL						-2,061.64

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<u>Num</u>	<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Paid Amo...</u>
10463	Bill Pmt -Check	03/14/24	Shape Incorporated	PS Pump & Valve Replacements: HP Flygt Pumps - Ja...	JP Morgan Chase - Primary ...	
27155...	Bill	01/30/24		(4) NP3085.070--462 impeller: 3HP flygt pumps - January ...	9306 · PS Pump & Valve Repl...	-41,516.04
TOTAL						-41,516.04
10464	Bill Pmt -Check	03/14/24	Special District Risk Ma...		JP Morgan Chase - Primary ...	
H44398	Bill	02/05/24		EE Health - March 2024	8020.05 · Employee Health	-2,016.01
H44552	Bill	03/05/24		Inv H44552. Basic Life & ADD, LTD, Delta Dental, VSP - ...	8020.05 · Employee Health	-2,016.01
TOTAL						-4,032.02
10465	Bill Pmt -Check	03/14/24	Staples, Inc.	Janitorial Supplies - January 2024	JP Morgan Chase - Primary ...	
99179...	Bill	01/25/24		Janitorial Supplies, PO 953089 - January 2024	7023 · Janitorial Supplies & S...	-223.67
TOTAL						-223.67
10466	Bill Pmt -Check	03/14/24	Telstar Instrument, Inc.	Chlor A Vac Unit - Jan 2024	JP Morgan Chase - Primary ...	
119894	Bill	03/04/24		Inv 119894. PO 953699. Chlor A Vac Unit - Jan 2024	7022 · Plant Maint. Parts & Se...	-13,060.25
TOTAL						-13,060.25
10467	Bill Pmt -Check	03/14/24	Tiburon Mail Services		JP Morgan Chase - Primary ...	
78943...	Bill	01/18/24		#178966, Return Service, IPS Weld On - January 2024	6056 · Postage	-296.80
27142...	Bill	02/26/24		Return to USA Bluebook - February 2024	6056 · Postage	-38.96
TOTAL						-335.76
10468	Bill Pmt -Check	03/14/24	Town of Tiburon	Fuel - November 2023	JP Morgan Chase - Primary ...	
Print D...	Bill	01/09/24		Fuel - November 2023	7071 · Fuel	-1,058.26
TOTAL						-1,058.26

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03/07/24

Num	Type	Date	Name	Memo	Account	Paid Amo...
10469	Bill Pmt -Check	03/14/24	U.S. Bank cc *3611	4246 0445 5565 3611	JP Morgan Chase - Primary ...	
Stmnt D...	Bill	02/26/24		Hilton Hotels, Palm Springs, 1/26/24	6018 · Travel & Meetings	-516.86
				RS Hughes Co, 2/8/24	8515 · Safety	-4,152.85
				Sams Anchor Cafe, 2/13/24	8515 · Safety	-215.00
				Home Depot, 2/24/24	7022 · Plant Maint. Parts & Se...	-25.11
				Amazon, Jan-Feb 2024	7022 · Plant Maint. Parts & Se...	-1,908.30
				WQ1, 1/29/24 & 1/30/24	7022 · Plant Maint. Parts & Se...	-1,600.00
				Zoom, 2/2/24	7022 · Plant Maint. Parts & Se...	-87.97
				Staples, 2/1/24	7022 · Plant Maint. Parts & Se...	-14.19
				O'Reilly, 2/4/24	7022 · Plant Maint. Parts & Se...	-226.87
				Fastrak, 2/7/24	7022 · Plant Maint. Parts & Se...	-25.00
				CA Water Environ, 2/15/24	7022 · Plant Maint. Parts & Se...	-50.00
				Harbor Freight, 2/21/24	7022 · Plant Maint. Parts & Se...	-389.10
				Life Tech Corp, 2/22/24	7022 · Plant Maint. Parts & Se...	-496.87
TOTAL						-9,708.12
10470	Bill Pmt -Check	03/14/24	ULINE	Lab supplies - February 2024	JP Morgan Chase - Primary ...	
17426...	Bill	02/09/24		Smooth Vinyl door kit @ So3 Chemical Room - February ...	7025 · Lab Supplies & Chemic...	-2,379.74
TOTAL						-2,379.74
10471	Bill Pmt -Check	03/14/24	USABlueBook		JP Morgan Chase - Primary ...	
INV00...	Bill	01/30/24		chlorine chemicals, PO #848105 - Jan 2024	7025 · Lab Supplies & Chemic...	-612.72
INV00...	Bill	02/01/24		enclosed thermometers, PO #848102 - Jan 2024	7025 · Lab Supplies & Chemic...	-519.10
INV00...	Bill	02/09/24		pyrex snap caps, PO # 848103 - Jan 2024	7025 · Lab Supplies & Chemic...	-38.52
INV00...	Bill	02/16/24		kimble volumetric pipet, PO # - Feb 2024	7025 · Lab Supplies & Chemic...	-141.33
INV00...	Bill	02/16/24		electrode storage solution, PO #848113 - Feb 2024	7025 · Lab Supplies & Chemic...	-89.59
TOTAL						-1,401.26

03/07/24

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February 9 through March 14, 2024**

<u>Num</u>	<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Paid Amo...</u>
10472	Bill Pmt -Check	03/14/24	USP Technologies		JP Morgan Chase - Primary ...	
CIN47...	Bill	01/10/24		Applied Sulfelox at Cove Rd. - January 2024	7025 · Lab Supplies & Chemic...	-7,214.95
CIN47...	Bill	02/22/24		MP Chemicals/Sulfelox totes (600 Gal.) - February 2024	7024 · Main Plant Chemicals	-5,384.30
TOTAL						-12,599.25
10473	Bill Pmt -Check	03/14/24	Verizon Wireless	Jan - Feb 2024	JP Morgan Chase - Primary ...	
99561...	Bill	02/08/24		1/9/24-2/8/24. Need to break out this bill balance due from previous period	8531 · Main Plant Telephones 8532 · Paradise Cove Teleph...	-578.12 -0.10
TOTAL						-578.22
10474	Bill Pmt -Check	03/14/24	Waste Management of ...	Main Plant Sludge Disposal - Jan 2024	JP Morgan Chase - Primary ...	
01098...	Bill	02/01/24		Main Plant Sludge Disposal - Jan 2024	7029 · Main Plant Sludge Disp...	-1,746.25
TOTAL						-1,746.25
10475	Bill Pmt -Check	03/14/24	Zions Bank Corporation...	140000098948	JP Morgan Chase - Primary ...	
Stmt D...	Bill	03/03/24		Stmt Date 3/3/24. annual interest	9730.02 · Zion Loan - Interest	-67,642.00
TOTAL						-67,642.00
10476	Bill Pmt -Check	03/14/24	State Water Resources ...	Wastewater Treatment Plant Operator Certificate, July...	JP Morgan Chase - Primary ...	
Inv Dat...	Bill	03/01/24		Wastewater Treatment Plant Operator Certificate, July 1, ...	6025 · Dues & Subscriptions	-110.00
TOTAL						-110.00
10477	Bill Pmt -Check	03/14/24	Waste Management of ...	Stmt Date 3/1/24 - Feb 2024	JP Morgan Chase - Primary ...	
01100...	Bill	03/01/24		Stmt Date 3/1/24 - Feb 2024	7029 · Main Plant Sludge Disp...	-1,235.28
TOTAL						-1,235.28

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5000 · Property Taxes / AD VALOREM				
5001.2 · TEETER	554,775.04	905,000.00	-350,224.96	61.3%
5002 · UNSEC	18,240.70	15,000.00	3,240.70	121.6%
5003 · PUNS / PRIOR UNSECURED	1,102.41	1,500.00	-397.59	73.5%
5004 · REDEMPTION / RDMPT	225.22	0.00	225.22	100.0%
5006 · SPLU	1,208.75	0.00	1,208.75	100.0%
5041 · SUPSEC	11,039.40	20,000.00	-8,960.60	55.2%
5043 · SECU	247.96	0.00	247.96	100.0%
5046 · Excess ERAF	220,981.68	255,314.00	-34,332.32	86.6%
5280 · HOPTR	1,778.08	3,000.00	-1,221.92	59.3%
5483 · Other tax	-3,983.14	7,000.00	-10,983.14	-56.9%
Total 5000 · Property Taxes / AD VALOREM	805,616.10	1,206,814.00	-401,197.90	66.8%
5007 · Sewer Service Charge				
5007.1 · Sewer Service - Ops	3,034,232.69	4,861,118.00	-1,826,885.31	62.4%
5007.3 · Sewer Service - Cap	49,548.77	0.00	49,548.77	100.0%
Total 5007 · Sewer Service Charge	3,083,781.46	4,861,118.00	-1,777,336.54	63.4%
5201 · INTEREST				
5201.1 · Interest County of Marin	565.07	0.00	565.07	100.0%
5201.2 · Interest LAIF	260,114.32	100,000.00	160,114.32	260.1%
Total 5201 · INTEREST	260,679.39	100,000.00	160,679.39	260.7%
5900.10 · Paradise Sewer Line Ext. Fees	0.00	15,479.10	-15,479.10	0.0%
5900.3 · Connection Fees				
5900.30 · Connection Permit Fees	23,802.00	16,250.00	7,552.00	146.5%
5900.31 · Collection	107,370.00	200,000.00	-92,630.00	53.7%
5900.34 · Treatment	148,800.00	200,000.00	-51,200.00	74.4%
Total 5900.3 · Connection Fees	279,972.00	416,250.00	-136,278.00	67.3%
5900.4 · Inspection Permit Fees	4,250.00	16,250.00	-12,000.00	26.2%
5900.5 · SASM Expense Reimb.	18,609.38	75,000.00	-56,390.62	24.8%
5900.9 · Other Income	0.00	100.00	-100.00	0.0%
Total Income	4,452,908.33	6,691,011.10	-2,238,102.77	66.6%
Gross Profit	4,452,908.33	6,691,011.10	-2,238,102.77	66.6%
Expense				
6000 · Administrative Expenses				
6001 · Advertising	6,905.42	2,000.00	4,905.42	345.3%
6002 · Outreach & Newsletter	0.00	0.00	0.00	0.0%
6008 · Audit & Accounting	50,285.78	40,000.00	10,285.78	125.7%
6017 · Consulting Fees	71,824.88	100,000.00	-28,175.12	71.8%
6018 · Travel & Meetings				
6018.1 · Meetings & Travel	12,902.02	15,000.00	-2,097.98	86.0%
6018.2 · Standby Mileage Expense Reimb	3,159.84	8,000.00	-4,840.16	39.5%
Total 6018 · Travel & Meetings	16,061.86	23,000.00	-6,938.14	69.8%
6020 · Continuing Education	6,623.84	10,000.00	-3,376.16	66.2%
6021 · County Fees	0.00	16,590.00	-16,590.00	0.0%
6024 · Director Fees	6,289.32	9,000.00	-2,710.68	69.9%
6025 · Dues & Subscriptions	32,787.53	33,000.00	-212.47	99.4%
6026 · Elections	0.00	0.00	0.00	0.0%
6033 · Insurance				
6033.1 · Insurance - SD5 Property	111,326.62	100,000.00	11,326.62	111.3%
6033.2 · Insurance - SD5 Liability	19,585.50	60,000.00	-40,414.50	32.6%
6033.3 · Insurance - SD5 Auto	6,672.87	10,000.00	-3,327.13	66.7%
Total 6033 · Insurance	137,584.99	170,000.00	-32,415.01	80.9%

Sanitary Distr. No.5 of Marin Co.
Annual Budget vs Actual Expenses
July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
6039 · Legal	20,526.00	50,000.00	-29,474.00	41.1%
6047 · Office Supplies	4,407.43	11,000.00	-6,592.57	40.1%
6056 · Postage	837.11	1,300.00	-462.89	64.4%
6059 · Pollution Prevention/Public Edu	2,203.91	5,500.00	-3,296.09	40.1%
6065 · Miscellaneous Expense	8,117.96	0.00	8,117.96	100.0%
Total 6000 · Administrative Expenses	364,456.03	471,390.00	-106,933.97	77.3%
7000 · Ops & Maintenance Expenses				
7010 · Pumps & Lines Maintenance				
7011 · Pumps & Lines Maintenance	127,852.33	200,000.00	-72,147.67	63.9%
7013 · Emergency Line Repair	32,844.65	100,000.00	-67,155.35	32.8%
Total 7010 · Pumps & Lines Maintenance	160,696.98	300,000.00	-139,303.02	53.6%
7020 · Main Plant Maintenance				
7021 · Plant Maintenance Supplies	46,460.36	80,000.00	-33,539.64	58.1%
7022 · Plant Maint. Parts & Service	187,170.92	300,000.00	-112,829.08	62.4%
7023 · Janitorial Supplies & Service	4,146.95	10,000.00	-5,853.05	41.5%
7024 · Main Plant Chemicals	100,069.59	165,000.00	-64,930.41	60.6%
7025 · Lab Supplies & Chemicals	44,582.08	25,000.00	19,582.08	178.3%
7027 · Electrical & Instrument	10,394.52	30,000.00	-19,605.48	34.6%
7028 · Grounds Maintenance	4,298.50	8,000.00	-3,701.50	53.7%
7029 · Main Plant Sludge Disposal	45,816.49	55,000.00	-9,183.51	83.3%
Total 7020 · Main Plant Maintenance	442,939.41	673,000.00	-230,060.59	65.8%
7040 · Paradise Cove Plant Maint				
7041 · Paradise Parts & Service	12,085.55	20,000.00	-7,914.45	60.4%
7042 · Paradise Supplies & Chemicals	4,656.76	6,500.00	-1,843.24	71.6%
7043 · Paradise Sludge Disposal	0.00	3,000.00	-3,000.00	0.0%
Total 7040 · Paradise Cove Plant Maint	16,742.31	29,500.00	-12,757.69	56.8%
7050 · Monitoring				
7051 · Main Plant Lab Monitoring	25,905.55	50,000.00	-24,094.45	51.8%
7052 · Paradise Cove Monitoring	1,240.00	10,000.00	-8,760.00	12.4%
7053 · Chronic Toxicity	1,857.50	15,000.00	-13,142.50	12.4%
Total 7050 · Monitoring	29,003.05	75,000.00	-45,996.95	38.7%
7060 · Permits/Fees				
7061 · Main Plant NPDES Renewal	19,667.50	0.00	19,667.50	100.0%
7062 · Permits/Fees - General	51,198.73	50,000.00	1,198.73	102.4%
7063 · Paradise Cove Permits/Fees	8,578.75	9,000.00	-421.25	95.3%
7064 · Paradise Cove NPDES Renewal	0.00	0.00	0.00	0.0%
Total 7060 · Permits/Fees	79,444.98	59,000.00	20,444.98	134.7%
7070 · Truck Maintenance				
7071 · Fuel	14,550.24	20,000.00	-5,449.76	72.8%
7072 · Maintenance	16,517.96	30,000.00	-13,482.04	55.1%
Total 7070 · Truck Maintenance	31,068.20	50,000.00	-18,931.80	62.1%
Total 7000 · Ops & Maintenance Expenses	759,894.93	1,186,500.00	-426,605.07	64.0%
8000 · Salaries and Benefits Expenses				
8001 · Salaries	973,112.49	1,598,548.00	-625,435.51	60.9%
8003 · Overtime	109,884.09	100,000.00	9,884.09	109.9%
8004 · Standby Pay	58,995.02	80,000.00	-21,004.98	73.7%
8005 · Employee Incentives	16,075.00	60,000.00	-43,925.00	26.8%
8006 · Vacation Buyout	44,294.08	80,000.00	-35,705.92	55.4%
8013 · Payroll Taxes	85,485.80	110,000.00	-24,514.20	77.7%
8015 · Payroll/Bank Fees	6,264.40	7,000.00	-735.60	89.5%
8016 · Car Allowance	6,000.00	6,000.00	0.00	100.0%

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
8019 · PERS Retirement				
8019.05 · PERS Retirement	96,355.75	272,332.00	-175,976.25	35.4%
8019.06 · PERS Retirement - RBP	0.00	0.00	0.00	0.0%
8019.08 · PERS Retirement - CalPERS UAL	928,049.00	0.00	928,049.00	100.0%
Total 8019 · PERS Retirement	1,024,404.75	272,332.00	752,072.75	376.2%
8020 · Employee Health				
8020.05 · Employee Health	216,048.08	290,000.00	-73,951.92	74.5%
8021 · Employee Health Deductions	-2,891.45	0.00	-2,891.45	100.0%
8020 · Employee Health - Other	242.00	0.00	242.00	100.0%
Total 8020 · Employee Health	213,398.63	290,000.00	-76,601.37	73.6%
8022 · Retiree Health				
8022.05 · Retiree Health	43,834.25	80,144.00	-36,309.75	54.7%
8022.10 · CERBT/OPEB Annual Arc Contribtn	0.00	140,000.00	-140,000.00	0.0%
8022 · Retiree Health - Other	15,017.94	0.00	15,017.94	100.0%
Total 8022 · Retiree Health	58,852.19	220,144.00	-161,291.81	26.7%
8023 · Workers Comp Insurance	52,609.00	58,000.00	-5,391.00	90.7%
Total 8000 · Salaries and Benefits Expenses	2,649,375.45	2,882,024.00	-232,648.55	91.9%
8500 · Other Operating Expenses				
8510 · Data/Alarms/IT Supp & Licensing	91,962.52	100,000.00	-8,037.48	92.0%
8515 · Safety	63,633.69	60,000.00	3,633.69	106.1%
8520 · Personal Protection/Safety Wear	6,702.34	15,000.00	-8,297.66	44.7%
8530 · Telephone				
8531 · Main Plant Telephones	10,009.36	11,000.00	-990.64	91.0%
8532 · Paradise Cove Telephones	3,588.05	500.00	3,088.05	717.6%
8533 · Pumps & Lines Telephones	1,685.30	7,000.00	-5,314.70	24.1%
Total 8530 · Telephone	15,282.71	18,500.00	-3,217.29	82.6%
8540 · Utilities				
8541 · Water	9,409.27	9,000.00	409.27	104.5%
8542 · Main Plant Utilities	146,387.78	230,000.00	-83,612.22	63.6%
8543 · Paradise Cove Utilities	25,788.53	22,000.00	3,788.53	117.2%
8544 · Pump Station Utilities	55,487.03	48,000.00	7,487.03	115.6%
Total 8540 · Utilities	237,072.61	309,000.00	-71,927.39	76.7%
Total 8500 · Other Operating Expenses	414,653.87	502,500.00	-87,846.13	82.5%
Total Expense	4,188,380.28	5,042,414.00	-854,033.72	83.1%
Net Ordinary Income	264,528.05	1,648,597.10	-1,384,069.05	16.0%
Other Income/Expense				
Other Expense				
9100 · Capital Expenditures				
9200 · Main Plant Equipment Capital				
9201 · LED Lighting Upgrades	0.00	0.00	0.00	0.0%
9201.1 · M.P. Roll-Up Doors	59,081.00	75,000.00	-15,919.00	78.8%
9201.2 · M.P. Corrosion Protection	0.00	150,000.00	-150,000.00	0.0%
9202 · M.P. Drainage	0.00	0.00	0.00	0.0%
9206 · Infl Dry Weather Pump Rplcmnt				
9206.1 · Dry Weather Primary Cover	0.00	0.00	0.00	0.0%
Total 9206 · Infl Dry Weather Pump Rplcmnt	0.00	0.00	0.00	0.0%
9208 · M.P. Chem Feed Trx Pump Rplcmnt	0.00	0.00	0.00	0.0%
9212 · M.P. Headworks				
9212.2 · M.P. Switchgear Upgrade/Imprvmt	0.00	0.00	0.00	0.0%
Total 9212 · M.P. Headworks	0.00	0.00	0.00	0.0%

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
9213 · M.P. Digester				
9213.1 · Digester Rehab	53,216.01	600,000.00	-546,783.99	8.9%
Total 9213 · M.P. Digester	53,216.01	600,000.00	-546,783.99	8.9%
9216 · M.P. Secondary Clarifier				
9216.1 · Scum Removal Project FY22-23	0.00	300,000.00	-300,000.00	0.0%
9216 · M.P. Secondary Clarifier - Other	0.00	0.00	0.00	0.0%
Total 9216 · M.P. Secondary Clarifier	0.00	300,000.00	-300,000.00	0.0%
9217 · SD5 Shop Rplcmnt /Ops Control				
9217.1 · FY23-24 Shop Rehab	146,879.17	100,000.00	46,879.17	146.9%
Total 9217 · SD5 Shop Rplcmnt /Ops Control	146,879.17	100,000.00	46,879.17	146.9%
9229.8 · Vehicle Replacement	58,971.50	0.00	58,971.50	100.0%
9200 · Main Plant Equipment Capital - Other	13,060.25	0.00	13,060.25	100.0%
Total 9200 · Main Plant Equipment Capital	331,207.93	1,225,000.00	-893,792.07	27.0%
9300 · Pumps & Lines Capital				
9301 · Tiburon Sewer Line Rehab Prog	136,628.57	0.00	136,628.57	100.0%
9303 · CCTV Sewer Project	0.00	250,000.00	-250,000.00	0.0%
9304 · Belvedere Sewer Line Rehab Prog	91,085.72	0.00	91,085.72	100.0%
9305 · Valve/Wet Well Replacements				
9305.2 · Tiburon Wet Well Rehab	0.00	50,000.00	-50,000.00	0.0%
Total 9305 · Valve/Wet Well Replacements	0.00	50,000.00	-50,000.00	0.0%
9306 · PS Pump & Valve Replacements	103,081.47	100,000.00	3,081.47	103.1%
9309 · BPS #1 Generator Replcmnt	0.00	600,000.00	-600,000.00	0.0%
9313 · Manholes/Rodholes	55,933.11	75,000.00	-19,066.89	74.6%
9314.01 · SR Ave Diverter Project	0.00	0.00	0.00	0.0%
9300 · Pumps & Lines Capital - Other	0.00	0.00	0.00	0.0%
Total 9300 · Pumps & Lines Capital	386,728.87	1,075,000.00	-688,271.13	36.0%
9400 · Paradise Cove Capital				
9406 · P.C. Plant Grit Removal	0.00	0.00	0.00	0.0%
9407 · P.C. Pump Replacement	0.00	25,000.00	-25,000.00	0.0%
9408 · P.C. Access Rd Imprvmnts	0.00	100,000.00	-100,000.00	0.0%
9400 · Paradise Cove Capital - Other	0.00	0.00	0.00	0.0%
Total 9400 · Paradise Cove Capital	0.00	125,000.00	-125,000.00	0.0%
9500 · Undesignated Capital				
9510 · Undesignated Cap - M.P.	47,990.53	50,000.00	-2,009.47	96.0%
9520 · Undesignated Cap - P.C. Plant	0.00	25,000.00	-25,000.00	0.0%
9530 · Undesignated Cap - P & L	0.00	50,000.00	-50,000.00	0.0%
Total 9500 · Undesignated Capital	47,990.53	125,000.00	-77,009.47	38.4%
9100 · Capital Expenditures - Other	0.00	0.00	0.00	0.0%
Total 9100 · Capital Expenditures	765,927.33	2,550,000.00	-1,784,072.67	30.0%
9700 · Debt Service				
9701 · Zion Bank Loan- Principal	0.00	0.00	0.00	0.0%
9702 · Zion Bank Loan - Interest	0.00	0.00	0.00	0.0%

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
9730 · Debt Service - MPR Project				
9730.01 · Zion Loan - Principal	610,000.00	610,000.00	0.00	100.0%
9730.02 · Zion Loan - Interest	142,847.99	142,848.00	-0.01	100.0%
9731 · Debt Service MPR Bond Principal	0.00	0.00	0.00	0.0%
9732 · Debt Service MPR Bond Interest	0.00	0.00	0.00	0.0%
9734 · MPR Refi - Principal	0.00	0.00	0.00	0.0%
9735 · MPR Refi - Interest	0.00	0.00	0.00	0.0%
Total 9730 · Debt Service - MPR Project	<u>752,847.99</u>	<u>752,848.00</u>	<u>-0.01</u>	<u>100.0%</u>
Total 9700 · Debt Service	<u>752,847.99</u>	<u>752,848.00</u>	<u>-0.01</u>	<u>100.0%</u>
Total Other Expense	<u>1,518,775.32</u>	<u>3,302,848.00</u>	<u>-1,784,072.68</u>	<u>46.0%</u>
Net Other Income	<u>-1,518,775.32</u>	<u>-3,302,848.00</u>	<u>1,784,072.68</u>	<u>46.0%</u>
Net Income	<u><u>-1,254,247.27</u></u>	<u><u>-1,654,250.90</u></u>	<u><u>400,003.63</u></u>	<u><u>75.8%</u></u>

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Sanitary Distr. No.5 of Marin Co.

03/07/24

Monthly O.T. Report

Accrual Basis

February 2024

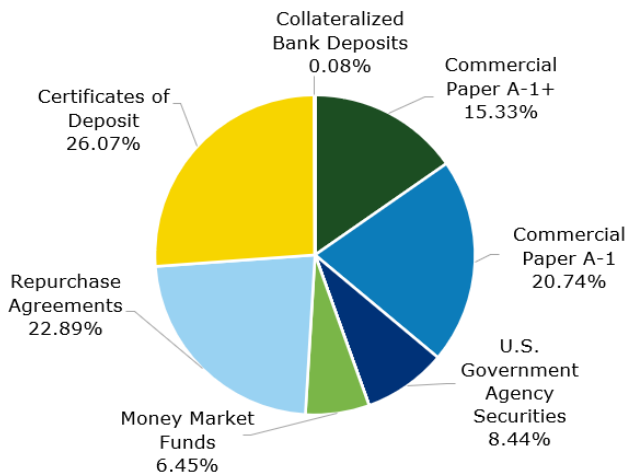
Type	Date	Num	Name	Memo	Amount	Balance
Alvarez, Joel						
Check	02/15/24	723	Alvarez, Joel	04.00 Hrs. O.T. @ 1.5x	325.38	325.38
Check	02/15/24	723	Alvarez, Joel	01.00 Hrs. O.T. @ 2.0x	108.46	433.84
Total Alvarez, Joel					433.84	433.84
Balf, Abigail						
Check	02/15/24	724	Balf, Abigail	02.00 Hrs. O.T. @ 1.5x	133.86	133.86
Check	02/15/24	724	Balf, Abigail	02.00 Hrs. O.T. @ 2.0x	178.48	312.34
Total Balf, Abigail					312.34	312.34
Bilsborough, Chad						
Check	02/15/24	725	Bilsborough, Chad	52.00 Hrs O.T. @ 1.5x	4,229.94	4,229.94
Check	02/15/24	725	Bilsborough, Chad	22.00 Hrs. O.T. @ 2.0x	2,386.12	6,616.06
Total Bilsborough, Chad					6,616.06	6,616.06
Collodi, Peter						
Check	02/15/24	726	Collodi, Peter	03.00 Hrs. O.T. @ 1.5x	191.21	191.21
Total Collodi, Peter					191.21	191.21
Cottrell, Rulon						
Check	02/15/24	727	Cottrell, Rulon	17.500 Hrs. O.T. @ 1.5x	2,103.41	2,103.41
Check	02/15/24	727	Cottrell, Rulon	15.00 Hrs. O.T. @ 2.0x	2,403.90	4,507.31
Total Cottrell, Rulon					4,507.31	4,507.31
La Torre, Daniel P.						
Check	02/15/24	730	La Torre, Daniel P.	11.00 Hrs. O.T. @ 1.5x	1,199.22	1,199.22
Check	02/15/24	730	La Torre, Daniel P.	11.00 Hrs. O.T. @ 2.0x	1,598.96	2,798.18
Total La Torre, Daniel P.					2,798.18	2,798.18
Rosser, John						
Check	02/15/24	731	Rosser, John	18.50 Hrs. @ 1.5x	1,659.17	1,659.17
Check	02/15/24	731	Rosser, John	04.50 Hrs. @ 2.0x	538.11	2,197.28
Total Rosser, John					2,197.28	2,197.28
Salazar, Ignacio						
Check	02/15/24	733	Salazar, Ignacio	06.00 Hrs. O.T. @ 1.5x	382.41	382.41
Total Salazar, Ignacio					382.41	382.41
Triola, Joseph						
Check	02/15/24	735	Triola, Joseph	16.00 Hrs. O.T. @ 1.5x	1,434.96	1,434.96
Check	02/15/24	735	Triola, Joseph	04.00 Hrs. O.T. @ 2.0x	478.32	1,913.28
Total Triola, Joseph					1,913.28	1,913.28
TOTAL					19,351.91	19,351.91

Get to Know California CLASS

Holistic cash management
designed with you in mind

California CLASS is a local government investment pool that was created under the Joint Powers Act. It allows eligible public agencies to invest their funds in a professionally managed Joint Powers Authority.

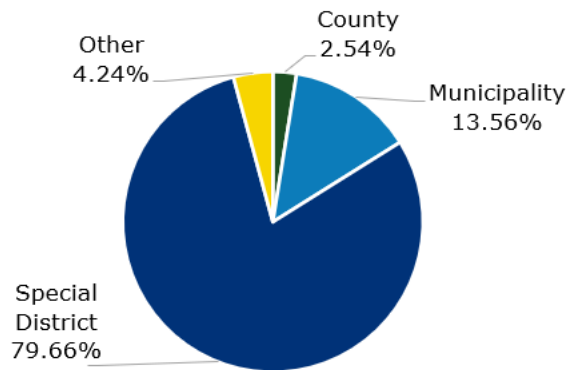
Portfolio Allocation*



Participation is available to any California public agency under California Government Code 6500 and 6509.7. Investments are made in accordance with California Government Code Section 53601 and the California CLASS Investment Policies.

The California CLASS portfolio investment strategy prioritizes minimizing market risk and enhancing safety via diversified investments. Funds of the Participants are invested in prime or high grade, short-term fixed income instruments as illustrated to the left. We aim to provide competitive yields while adhering to all objectives of safety and liquidity. The California CLASS Prime Fund carries a 'AAAm' rating from S&P Global Ratings.

Participant Breakdown by Entity Type*



California CLASS Board of Trustees

Christina Turner, Chair
City Manager
City of Morgan Hill

Ryan Clausnitzer, Vice Chair
General Manager
Alameda County Mosquito
Abatement District

George Harris
Director of Finance
City of Lancaster

Margaret Moggia
Finance Manager
Town of Discovery Bay
Community Services District

California CLASS welcomes all public agencies without favor to one type. The Board membership represents the diversity of such agencies and works to maintain a product that services the needs of all California public agencies.

Contact us to get started!
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Source: Public Trust Advisors® *Data as of September 30, 2023. Data unaudited. Charts may not equal 100% due to rounding. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. California CLASS is not a bank. An investment in California CLASS is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the California CLASS Prime Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The California CLASS Prime Fund is rated 'AAAm' by S&P Global Ratings. A 'AAAm' rating by S&P Global Ratings is obtained after S&P evaluates a number of factors including credit quality, market price exposure, and management. For a full description on rating methodology, please visit www.spglobal.com. Ratings are subject to change and do not remove credit risk. Please review the California CLASS Prime Fund Information Statement before investing. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

Invest with California CLASS Prime!

Investing with California CLASS Prime could mean more for your local community.

Use the California CLASS Prime investment calculator to see just how much you could have earned.

Amount Invested

Start Date

End Date

You would have earned
\$4,706.66
 on your investment if you started on
December 1, 2023

California CLASS Investment Income Earned				
As of Date	Time	\$100K	\$1M	\$10M
Dec 1 - Dec 31	1 month	\$471	\$4,708	\$47,066
Jul 1 - Dec 31	6 months	\$2,789	\$27,890	\$278,897
Jan 1 - Dec 31	12 months	\$5,310	\$53,097	\$530,969

Months listed are in the year 2023

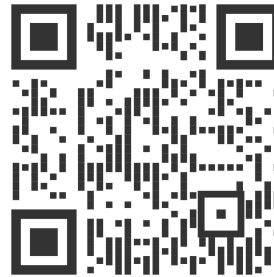
California CLASS Prime Daily Yields as of Month-End

Month	Year	Month-End Yield
December	2023	5.5508%
November	2023	5.5691%
October	2023	5.5540%
September	2023	5.5193%
August	2023	5.4663%
July	2023	5.4443%
June	2023	5.2651%
May	2023	5.188%
April	2023	5.0425%
March	2023	4.9771%
February	2023	4.7275%
January	2023	4.5990%

For more information on both historical yields and annualized performance, visit

www.californiaclass.com/rate

or scan the below QR code:



Source: Public Trust Advisors® Data unaudited. Values presented may not add up precisely to absolute figures due to rounding. Performance results for California CLASS are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. California CLASS is not a bank. An investment in California CLASS is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the California CLASS Prime Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. Please review the California CLASS Prime Fund Information Statement before investing. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.** Please visit www.californiaclass.com/rates-disclaimer for more information.

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5000 · Property Taxes / AD VALOREM				
5001.2 · TEETER	554,775.04	905,000.00	-350,224.96	61.3%
5002 · UNSEC	18,240.70	15,000.00	3,240.70	121.6%
5003 · PUNS / PRIOR UNSECURED	1,102.41	1,500.00	-397.59	73.5%
5004 · REDEMPTION / RDMPT	225.22	0.00	225.22	100.0%
5006 · SPLU	1,208.75	0.00	1,208.75	100.0%
5041 · SUPSEC	11,039.40	20,000.00	-8,960.60	55.2%
5043 · SECU	247.96	0.00	247.96	100.0%
5046 · Excess ERAF	220,981.68	255,314.00	-34,332.32	86.6%
5280 · HOPTR	1,778.08	3,000.00	-1,221.92	59.3%
5483 · Other tax	-3,983.14	7,000.00	-10,983.14	-56.9%
Total 5000 · Property Taxes / AD VALOREM	805,616.10	1,206,814.00	-401,197.90	66.8%
5007 · Sewer Service Charge				
5007.1 · Sewer Service - Ops	3,034,232.69	4,861,118.00	-1,826,885.31	62.4%
5007.3 · Sewer Service - Cap	49,548.77	0.00	49,548.77	100.0%
Total 5007 · Sewer Service Charge	3,083,781.46	4,861,118.00	-1,777,336.54	63.4%
5201 · INTEREST				
5201.1 · Interest County of Marin	565.07	0.00	565.07	100.0%
5201.2 · Interest LAIF	260,114.32	100,000.00	160,114.32	260.1%
Total 5201 · INTEREST	260,679.39	100,000.00	160,679.39	260.7%
5900.10 · Paradise Sewer Line Ext. Fees	0.00	15,479.10	-15,479.10	0.0%
5900.3 · Connection Fees				
5900.30 · Connection Permit Fees	23,802.00	16,250.00	7,552.00	146.5%
5900.31 · Collection	107,370.00	200,000.00	-92,630.00	53.7%
5900.34 · Treatment	148,800.00	200,000.00	-51,200.00	74.4%
Total 5900.3 · Connection Fees	279,972.00	416,250.00	-136,278.00	67.3%
5900.4 · Inspection Permit Fees	4,250.00	16,250.00	-12,000.00	26.2%
5900.5 · SASM Expense Reimb.	18,609.38	75,000.00	-56,390.62	24.8%
5900.9 · Other Income	0.00	100.00	-100.00	0.0%
Total Income	4,452,908.33	6,691,011.10	-2,238,102.77	66.6%
Gross Profit	4,452,908.33	6,691,011.10	-2,238,102.77	66.6%
Expense				
6000 · Administrative Expenses				
6001 · Advertising	6,905.42	2,000.00	4,905.42	345.3%
6002 · Outreach & Newsletter	0.00	0.00	0.00	0.0%
6008 · Audit & Accounting	50,285.78	40,000.00	10,285.78	125.7%
6017 · Consulting Fees	71,824.88	100,000.00	-28,175.12	71.8%
6018 · Travel & Meetings				
6018.1 · Meetings & Travel	12,902.02	15,000.00	-2,097.98	86.0%
6018.2 · Standby Mileage Expense Reimb	3,159.84	8,000.00	-4,840.16	39.5%
Total 6018 · Travel & Meetings	16,061.86	23,000.00	-6,938.14	69.8%
6020 · Continuing Education	6,623.84	10,000.00	-3,376.16	66.2%
6021 · County Fees	0.00	16,590.00	-16,590.00	0.0%
6024 · Director Fees	6,289.32	9,000.00	-2,710.68	69.9%
6025 · Dues & Subscriptions	32,787.53	33,000.00	-212.47	99.4%
6026 · Elections	0.00	0.00	0.00	0.0%
6033 · Insurance				
6033.1 · Insurance - SD5 Property	111,326.62	100,000.00	11,326.62	111.3%
6033.2 · Insurance - SD5 Liability	19,585.50	60,000.00	-40,414.50	32.6%
6033.3 · Insurance - SD5 Auto	6,672.87	10,000.00	-3,327.13	66.7%
Total 6033 · Insurance	137,584.99	170,000.00	-32,415.01	80.9%

Sanitary Distr. No.5 of Marin Co.
Annual Budget vs Actual Expenses
 July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
6039 · Legal	20,526.00	50,000.00	-29,474.00	41.1%
6047 · Office Supplies	4,407.43	11,000.00	-6,592.57	40.1%
6056 · Postage	837.11	1,300.00	-462.89	64.4%
6059 · Pollution Prevention/Public Edu	2,203.91	5,500.00	-3,296.09	40.1%
6065 · Miscellaneous Expense	8,117.96	0.00	8,117.96	100.0%
Total 6000 · Administrative Expenses	364,456.03	471,390.00	-106,933.97	77.3%
7000 · Ops & Maintenance Expenses				
7010 · Pumps & Lines Maintenance				
7011 · Pumps & Lines Maintenance	127,852.33	200,000.00	-72,147.67	63.9%
7013 · Emergency Line Repair	32,844.65	100,000.00	-67,155.35	32.8%
Total 7010 · Pumps & Lines Maintenance	160,696.98	300,000.00	-139,303.02	53.6%
7020 · Main Plant Maintenance				
7021 · Plant Maintenance Supplies	46,460.36	80,000.00	-33,539.64	58.1%
7022 · Plant Maint. Parts & Service	187,170.92	300,000.00	-112,829.08	62.4%
7023 · Janitorial Supplies & Service	4,146.95	10,000.00	-5,853.05	41.5%
7024 · Main Plant Chemicals	100,069.59	165,000.00	-64,930.41	60.6%
7025 · Lab Supplies & Chemicals	44,582.08	25,000.00	19,582.08	178.3%
7027 · Electrical & Instrument	10,394.52	30,000.00	-19,605.48	34.6%
7028 · Grounds Maintenance	4,298.50	8,000.00	-3,701.50	53.7%
7029 · Main Plant Sludge Disposal	45,816.49	55,000.00	-9,183.51	83.3%
Total 7020 · Main Plant Maintenance	442,939.41	673,000.00	-230,060.59	65.8%
7040 · Paradise Cove Plant Maint				
7041 · Paradise Parts & Service	12,085.55	20,000.00	-7,914.45	60.4%
7042 · Paradise Supplies & Chemicals	4,656.76	6,500.00	-1,843.24	71.6%
7043 · Paradise Sludge Disposal	0.00	3,000.00	-3,000.00	0.0%
Total 7040 · Paradise Cove Plant Maint	16,742.31	29,500.00	-12,757.69	56.8%
7050 · Monitoring				
7051 · Main Plant Lab Monitoring	25,905.55	50,000.00	-24,094.45	51.8%
7052 · Paradise Cove Monitoring	1,240.00	10,000.00	-8,760.00	12.4%
7053 · Chronic Toxicity	1,857.50	15,000.00	-13,142.50	12.4%
Total 7050 · Monitoring	29,003.05	75,000.00	-45,996.95	38.7%
7060 · Permits/Fees				
7061 · Main Plant NPDES Renewal	19,667.50	0.00	19,667.50	100.0%
7062 · Permits/Fees - General	51,198.73	50,000.00	1,198.73	102.4%
7063 · Paradise Cove Permits/Fees	8,578.75	9,000.00	-421.25	95.3%
7064 · Paradise Cove NPDES Renewal	0.00	0.00	0.00	0.0%
Total 7060 · Permits/Fees	79,444.98	59,000.00	20,444.98	134.7%
7070 · Truck Maintenance				
7071 · Fuel	14,550.24	20,000.00	-5,449.76	72.8%
7072 · Maintenance	16,517.96	30,000.00	-13,482.04	55.1%
Total 7070 · Truck Maintenance	31,068.20	50,000.00	-18,931.80	62.1%
Total 7000 · Ops & Maintenance Expenses	759,894.93	1,186,500.00	-426,605.07	64.0%
8000 · Salaries and Benefits Expenses				
8001 · Salaries	973,112.49	1,598,548.00	-625,435.51	60.9%
8003 · Overtime	109,884.09	100,000.00	9,884.09	109.9%
8004 · Standby Pay	58,995.02	80,000.00	-21,004.98	73.7%
8005 · Employee Incentives	16,075.00	60,000.00	-43,925.00	26.8%
8006 · Vacation Buyout	44,294.08	80,000.00	-35,705.92	55.4%
8013 · Payroll Taxes	85,485.80	110,000.00	-24,514.20	77.7%
8015 · Payroll/Bank Fees	6,264.40	7,000.00	-735.60	89.5%
8016 · Car Allowance	6,000.00	6,000.00	0.00	100.0%

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
8019 · PERS Retirement				
8019.05 · PERS Retirement	96,355.75	272,332.00	-175,976.25	35.4%
8019.06 · PERS Retirement - RBP	0.00	0.00	0.00	0.0%
8019.08 · PERS Retirement - CalPERS UAL	928,049.00	0.00	928,049.00	100.0%
Total 8019 · PERS Retirement	1,024,404.75	272,332.00	752,072.75	376.2%
8020 · Employee Health				
8020.05 · Employee Health	216,048.08	290,000.00	-73,951.92	74.5%
8021 · Employee Health Deductions	-2,891.45	0.00	-2,891.45	100.0%
8020 · Employee Health - Other	242.00	0.00	242.00	100.0%
Total 8020 · Employee Health	213,398.63	290,000.00	-76,601.37	73.6%
8022 · Retiree Health				
8022.05 · Retiree Health	43,834.25	80,144.00	-36,309.75	54.7%
8022.10 · CERBT/OPEB Annual Arc Contribtn	0.00	140,000.00	-140,000.00	0.0%
8022 · Retiree Health - Other	15,017.94	0.00	15,017.94	100.0%
Total 8022 · Retiree Health	58,852.19	220,144.00	-161,291.81	26.7%
8023 · Workers Comp Insurance	52,609.00	58,000.00	-5,391.00	90.7%
Total 8000 · Salaries and Benefits Expenses	2,649,375.45	2,882,024.00	-232,648.55	91.9%
8500 · Other Operating Expenses				
8510 · Data/Alarms/IT Supp & Licensing	91,962.52	100,000.00	-8,037.48	92.0%
8515 · Safety	63,633.69	60,000.00	3,633.69	106.1%
8520 · Personal Protection/Safety Wear	6,702.34	15,000.00	-8,297.66	44.7%
8530 · Telephone				
8531 · Main Plant Telephones	10,009.36	11,000.00	-990.64	91.0%
8532 · Paradise Cove Telephones	3,588.05	500.00	3,088.05	717.6%
8533 · Pumps & Lines Telephones	1,685.30	7,000.00	-5,314.70	24.1%
Total 8530 · Telephone	15,282.71	18,500.00	-3,217.29	82.6%
8540 · Utilities				
8541 · Water	9,409.27	9,000.00	409.27	104.5%
8542 · Main Plant Utilities	146,387.78	230,000.00	-83,612.22	63.6%
8543 · Paradise Cove Utilities	25,788.53	22,000.00	3,788.53	117.2%
8544 · Pump Station Utilities	55,487.03	48,000.00	7,487.03	115.6%
Total 8540 · Utilities	237,072.61	309,000.00	-71,927.39	76.7%
Total 8500 · Other Operating Expenses	414,653.87	502,500.00	-87,846.13	82.5%
Total Expense	4,188,380.28	5,042,414.00	-854,033.72	83.1%
Net Ordinary Income	264,528.05	1,648,597.10	-1,384,069.05	16.0%
Other Income/Expense				
Other Expense				
9100 · Capital Expenditures				
9200 · Main Plant Equipment Capital				
9201 · LED Lighting Upgrades	0.00	0.00	0.00	0.0%
9201.1 · M.P. Roll-Up Doors	59,081.00	75,000.00	-15,919.00	78.8%
9201.2 · M.P. Corrosion Protection	0.00	150,000.00	-150,000.00	0.0%
9202 · M.P. Drainage	0.00	0.00	0.00	0.0%
9206 · Infl Dry Weather Pump Rplcmnt				
9206.1 · Dry Weather Primary Cover	0.00	0.00	0.00	0.0%
Total 9206 · Infl Dry Weather Pump Rplcmnt	0.00	0.00	0.00	0.0%
9208 · M.P. Chem Feed Trx Pump Rplcmnt	0.00	0.00	0.00	0.0%
9212 · M.P. Headworks				
9212.2 · M.P. Switchgear Upgrade/Imprvmt	0.00	0.00	0.00	0.0%
Total 9212 · M.P. Headworks	0.00	0.00	0.00	0.0%

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
9213 · M.P. Digester				
9213.1 · Digester Rehab	53,216.01	600,000.00	-546,783.99	8.9%
Total 9213 · M.P. Digester	53,216.01	600,000.00	-546,783.99	8.9%
9216 · M.P. Secondary Clarifier				
9216.1 · Scum Removal Project FY22-23	0.00	300,000.00	-300,000.00	0.0%
9216 · M.P. Secondary Clarifier - Other	0.00	0.00	0.00	0.0%
Total 9216 · M.P. Secondary Clarifier	0.00	300,000.00	-300,000.00	0.0%
9217 · SD5 Shop Rplcmnt /Ops Control				
9217.1 · FY23-24 Shop Rehab	146,879.17	100,000.00	46,879.17	146.9%
Total 9217 · SD5 Shop Rplcmnt /Ops Control	146,879.17	100,000.00	46,879.17	146.9%
9229.8 · Vehicle Replacement	58,971.50	0.00	58,971.50	100.0%
9200 · Main Plant Equipment Capital - Other	13,060.25	0.00	13,060.25	100.0%
Total 9200 · Main Plant Equipment Capital	331,207.93	1,225,000.00	-893,792.07	27.0%
9300 · Pumps & Lines Capital				
9301 · Tiburon Sewer Line Rehab Prog	136,628.57	0.00	136,628.57	100.0%
9303 · CCTV Sewer Project	0.00	250,000.00	-250,000.00	0.0%
9304 · Belvedere Sewer Line Rehab Prog	91,085.72	0.00	91,085.72	100.0%
9305 · Valve/Wet Well Replacements				
9305.2 · Tiburon Wet Well Rehab	0.00	50,000.00	-50,000.00	0.0%
Total 9305 · Valve/Wet Well Replacements	0.00	50,000.00	-50,000.00	0.0%
9306 · PS Pump & Valve Replacements	103,081.47	100,000.00	3,081.47	103.1%
9309 · BPS #1 Generator Replcmnt	0.00	600,000.00	-600,000.00	0.0%
9313 · Manholes/Rodholes	55,933.11	75,000.00	-19,066.89	74.6%
9314.01 · SR Ave Diverter Project	0.00	0.00	0.00	0.0%
9300 · Pumps & Lines Capital - Other	0.00	0.00	0.00	0.0%
Total 9300 · Pumps & Lines Capital	386,728.87	1,075,000.00	-688,271.13	36.0%
9400 · Paradise Cove Capital				
9406 · P.C. Plant Grit Removal	0.00	0.00	0.00	0.0%
9407 · P.C. Pump Replacement	0.00	25,000.00	-25,000.00	0.0%
9408 · P.C. Access Rd Imprvmnts	0.00	100,000.00	-100,000.00	0.0%
9400 · Paradise Cove Capital - Other	0.00	0.00	0.00	0.0%
Total 9400 · Paradise Cove Capital	0.00	125,000.00	-125,000.00	0.0%
9500 · Undesignated Capital				
9510 · Undesignated Cap - M.P.	47,990.53	50,000.00	-2,009.47	96.0%
9520 · Undesignated Cap - P.C. Plant	0.00	25,000.00	-25,000.00	0.0%
9530 · Undesignated Cap - P & L	0.00	50,000.00	-50,000.00	0.0%
Total 9500 · Undesignated Capital	47,990.53	125,000.00	-77,009.47	38.4%
9100 · Capital Expenditures - Other	0.00	0.00	0.00	0.0%
Total 9100 · Capital Expenditures	765,927.33	2,550,000.00	-1,784,072.67	30.0%
9700 · Debt Service				
9701 · Zion Bank Loan- Principal	0.00	0.00	0.00	0.0%
9702 · Zion Bank Loan - Interest	0.00	0.00	0.00	0.0%

Sanitary Distr. No.5 of Marin Co. Annual Budget vs Actual Expenses July 1, 2023 through March 14, 2024

	Jul 1, '23 - Mar ...	Budget	\$ Over Budget	% of Budget
9730 · Debt Service - MPR Project				
9730.01 · Zion Loan - Principal	610,000.00	610,000.00	0.00	100.0%
9730.02 · Zion Loan - Interest	142,847.99	142,848.00	-0.01	100.0%
9731 · Debt Service MPR Bond Principal	0.00	0.00	0.00	0.0%
9732 · Debt Service MPR Bond Interest	0.00	0.00	0.00	0.0%
9734 · MPR Refi - Principal	0.00	0.00	0.00	0.0%
9735 · MPR Refi - Interest	0.00	0.00	0.00	0.0%
Total 9730 · Debt Service - MPR Project	<u>752,847.99</u>	<u>752,848.00</u>	<u>-0.01</u>	<u>100.0%</u>
Total 9700 · Debt Service	<u>752,847.99</u>	<u>752,848.00</u>	<u>-0.01</u>	<u>100.0%</u>
Total Other Expense	<u>1,518,775.32</u>	<u>3,302,848.00</u>	<u>-1,784,072.68</u>	<u>46.0%</u>
Net Other Income	<u>-1,518,775.32</u>	<u>-3,302,848.00</u>	<u>1,784,072.68</u>	<u>46.0%</u>
Net Income	<u><u>-1,254,247.27</u></u>	<u><u>-1,654,250.90</u></u>	<u><u>400,003.63</u></u>	<u><u>75.8%</u></u>