

Tod Moody, President  
Omar Arias-Montez, Vice President  
John Carapiet, Secretary

Catharine Benediktsson, Director  
Richard Snyder, Director

**NOTICE AND AGENDA**  
**Regular Board Meeting**  
**at Sanitary District No. 5 of Marin County**  
**Thursday, January 18<sup>th</sup>, 2024**

**5:00 P.M. REGULAR BOARD MEETING**

Teleconference Location:  
Director Richard Snyder  
10 Pomander Walk  
Belvedere CA 94920

PURSUANT TO THE RALPH M. BROWN ACT, ALL VOTES SHALL BE BY ROLL CALL DUE TO DIRECTOR SNYDER TELECONFERENCE FROM 10 Pomander Walk Belvedere CA 94920

**ROLL CALL:**

**PUBLIC COMMENTS:** The public is invited to address the Board on items that do not appear on the agenda and are within the subject matter jurisdiction of the Board. The Brown Act does not allow the Board to take action on any public comment. Please limit public comments to no more than three minutes.

**DIRECTORS' COMMENTS AND/OR AGENDA REQUESTS:**

1. Elections for Officers of the Board – Action
2. Appointment of Committee Members and setting date and time for regular, standing committee meetings - Action

**CONSENT CALENDAR:**

3. Approval of December 14<sup>th</sup>, 2023 Regular Board Meeting Minutes and December 20<sup>th</sup>, 2023 Special Meeting Minutes
4. Review and receive all electronic fund transfers (EFTs) and approve warrants from December 9<sup>th</sup>, 2023, through January 11<sup>th</sup>, 2024, (JP Morgan Chase Bank, check no.10260 through check no. 10327, all transactions totaling \$400,016.70) and receive December 2023 payroll, in the sum of \$144,715.65 (Rubio)
5. Receipt of Financial Reports for December 2023 (Rubio)

**MANAGEMENT REPORTS:**

6. District Manager Summary Report (Rubio)

**NEW BUSINESS:**

7. Review and discussion re Sanitary District No 5 of Marin County's FY22-23 Audited Financial Statement, presented by Kat Harris (Perotti & Carrade) – Action (Rubio)

**NEW BUSINESS CONTINUED:**

8. Review and discussion regarding updates about the agreement between the District and Wulf Hansen & Co (Municipal Advisor) for assistance with developing and administering an asset allocation program intended to create and maintain a cash management program balanced appropriately between the Districts cash deposits in the Local Agency Investment Fund (LAIF) and US Treasury securities backed by the full faith and credit of the United States Government. (Rubio)- Action
9. Review and discussion regarding status of current VW golf TDI and emissions parts availability and consideration to swap car for a new Ford Maverick- (Rubio) - Action

**UNFINISHED BUSINESS:**

**COMMITTEE REPORTS:**

10. Capital Improvement Program Committee (Carapiet/Arias-Montez)
11. Finance & Fiscal Oversight Committee (Arias-Montez/Snyder)
12. Governance Committee (Snyder/Benediktsson)
13. Personnel Committee (Snyder/Carapiet)

**OTHER BUSINESS:**

**ENVIRONMENTAL:**

**CORRESPONDENCE:**

**INFORMATIONAL ITEMS:**

14. Elections Department Courtesy Notice

**CLOSED SESSION:**

**ADJOURNMENT:**

The Board will be asked to adjourn the meeting to a Regular Board Meeting on February 15, 2024, at 5:00 P.M.

*At its discretion, the Board of Directors may consider the above-agenda items out of the order in which they appear currently. Accessible public meetings: Upon request, the District will provide written agenda materials in appropriate alternate formats, or disability-related modification or accommodation, including auxiliary aids or services to enable individual with disabilities to participate in public meetings. Please submit written requests to the District at P.O. Box 227, Tiburon, CA 94920 or rdohrmann@sani5.org at least two days prior to the meeting.*

**Sanitary District No. 5 of Marin County  
Board of Directors Seats 2024**

**Board President, 2023**

Name: Tod Moody

Signature: \_\_\_\_\_

**Board President, 2024**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

**Board Vice President, 2023**

Name: Omar Arias-Montez

Signature: \_\_\_\_\_

**Board Vice President, 2024**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

**Board Secretary, 2023**

Name: John Carapiet

Signature: \_\_\_\_\_

**Board Secretary, 2024**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

**Sanitary District No. 5 of Marin County  
Board of Directors Committee Assignments 2024**

**(PRINTED)**

**(SIGNATURES)**

**Finance & Fiscal Oversight Committee**

(Includes Budget Review Committee)

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

**Finance & Fiscal Oversight Committee**

(Includes Budget Review Committee)

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

**Capital Improvement Program Committee**

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

**Capital Improvement Program Committee**

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

**Governance Committee**

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

**Governance Committee**

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

**Personnel Committee**

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

**Personnel Committee**

Chair: \_\_\_\_\_

Member: \_\_\_\_\_

Alternate: \_\_\_\_\_

Tod Moody, President  
Omar Arias-Montez, Vice President  
John Carapiet, Secretary

Catharine Benediktsson, Director  
Richard Snyder, Director

**Regular Board Meeting Minutes**  
**at Sanitary District No. 5 of Marin County**  
**Thursday, December 14<sup>th</sup>, 2023**

**5:00 P.M. REGULAR BOARD MEETING**

Teleconference Location:  
Director Richard Snyder  
10 Pomander Walk  
Belvedere CA 94920

PURSUANT TO THE RALPH M. BROWN ACT, ALL VOTES SHALL BE BY ROLL CALL DUE TO DIRECTOR SNYDER TELECONFERENCE FROM 10 Pomander Walk Belvedere CA 94920

**ROLL CALL: Tod Moody, John Carapiet, Omar Arias, Richard Snyder**

**PUBLIC COMMENTS:** The public is invited to address the Board on items that do not appear on the agenda and are within the subject matter jurisdiction of the Board. The Brown Act does not allow the Board to take action on any public comment. Please limit public comments to no more than three minutes.

**DIRECTORS' COMMENTS AND/OR AGENDA REQUESTS: Director Snyder notified the board of Director Benediktsson absence, Director Carapiet asked the manager to send get well soon note to director Benediktsson on behalf of the board of directors.**

**CONSENT CALENDAR: Director Moody moved to item #5 prior to the consent calendar per the request of the Manager (New business item #5 needed to be approved before consent calendar item #2)**

1. Approval of November 16<sup>th</sup>, 2023 Regular Board Meeting Minutes
2. Review and receive all electronic fund transfers (EFTs) and approve warrants from November 10<sup>th</sup>, 2023, through December 8<sup>th</sup>, 2023, (JP Morgan Chase Bank, check no. 10193 through check no. 10249, all transactions totaling \$1,242,770.29) and receive November 2023 payroll, in the sum of \$180,387.04 (Rubio)
3. Receipt of Financial Reports for November 2023 (Rubio)

**MANAGEMENT REPORTS:**

4. District Manager Summary Report (Rubio)

**NEW BUSINESS:**

5. Review CalPERS' Letters regarding the request to make a lump sum payment to reduce the Districts Unfunded Accrued Liability (UAL), and consideration of approval of Resolution 2023-06, a Resolution authorizing the Payments for Unfunded Accrued Liability: Not to Exceed Eight Hundred Sixty Three Thousand, Nine Hundred Fifty Six Dollars (\$863,956.00) for Classic Members; and Sixty Four Thousand, Ninety Three Dollars (\$64,093.00) for PEPRA Members (Rubio) – Action

Motion to provide District Manager authorization to make a lump sum payment to reduce the Districts Unfunded Accrued Liability (UAL), and consideration of approval of Resolution 2023-06, a Resolution authorizing the Payments for Unfunded Accrued Liability: Not to Exceed Eight Hundred Sixty Three Thousand, Nine Hundred Fifty Six Dollars (\$863,956.00) for Classic Members; and Sixty Four Thousand, Ninety Three Dollars (\$64,093.00) for PEPRA (M/S Snyder/Carapiet 4-0-1-0)

Ayes: Moody, Snyder, Carapiet, Arias

Noes: None

Absent: Benediktsson

Abstain: None

#### **NEW BUSINESS CONTINUED:**

6. Review of quotes for the installation of Office partition walls with sliding doors and provide the District Manager authorization to proceed with the ordering and scheduling of the wall partition installation (Rubio) – Action

Motion provide the District Manager authorization to proceed with the ordering and scheduling of the wall partition installation

(M/S Carapiet/Snyder 4-0-1-0)

Ayes: Moody, Snyder, Carapiet, Arias

Noes: None

Absent: Benediktsson

Abstain: None

7. Review and discussion of SD5 Investment Policy and consideration to approve Resolution 2023-07 a resolution for a new Investment Policy (Rubio)-Action

Motion to approve Resolution 2023-07 a resolution for a new Investment Policy subject to the small word change in section 3035.4.1 and 3035.8.7 per counsel confirmation.

(M/S Snyder/Carapiet 4-0-1-0)

Ayes: Moody, Snyder, Carapiet, Arias

Noes: None

Absent: Benediktsson

Abstain: None

8. Review and Discuss proposed agreement Between the District and Wulf Hansen & Co (Municipal Advisor) for assistance with developing and administering an asset allocation program intended to create and maintain a cash management program balanced appropriately between the Districts cash deposits in the Local Agency Investment Fund (LAIF) and US Treasury securities backed by the full faith and credit of the United States Government. (Rubio)-Action

Motion to approve the agreement Between the District and Wulf Hansen & Co (Municipal Advisor) for assistance with developing and administering an asset allocation program intended to create and maintain a cash management program balanced appropriately between the Districts

cash deposits in the Local Agency Investment Fund (LAIF) and US Treasury securities backed by the full faith and credit of the United States Government.

(M/S Arias/Snyder 4-0-1-0)

Ayes: Moody, Snyder, Carapiet, Arias

Noes: None

Absent: Benediktsson

Abstain: None

**UNFINISHED BUSINESS:**

**COMMITTEE REPORTS:**

9. Capital Improvement Program Committee (Carapiet/Arias-Montez)
10. Finance & Fiscal Oversight Committee (Arias-Montez/Snyder)
11. Governance Committee (Snyder/Benediktsson)
12. Personnel Committee (Snyder/Carapiet)

**OTHER BUSINESS:**

**ENVIRONMENTAL:**

**CORRESPONDENCE:**

**INFORMATIONAL ITEMS:**

13. 2024 California Association of Sanitation Agencies (CASA) Winter Conference – Palm Springs CA January 24-26, 2024

**CLOSED SESSION:**

**ADJOURNMENT:**

**5:55pm**

The Board will be asked to adjourn the meeting to a Special Board Meeting on December 20, 2023, at 3:00 P.M.

Approved:

Attest:

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Todd Moody  
Board President

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John Carapiet  
Board Secretary

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Tod Moody, President  
Omar Arias-Montez, Vice President  
John Carapiet, Secretary

Catharine Benediktsson, Director  
Richard Snyder, Director

**NOTICE AND AGENDA  
Special Board Meeting  
at Sanitary District No. 5 of Marin County  
Wednesday, December 20<sup>th</sup>, 2023**

**3:00 P.M. SPECIAL BOARD MEETING**

Teleconference Location:  
Director Richard Snyder  
10 Pomander Walk  
Belvedere CA 94920

PURSUANT TO THE RALPH M. BROWN ACT, ALL VOTES SHALL BE BY ROLL CALL DUE TO DIRECTOR SNYDER TELECONFERENCE FROM 10 Pomander Walk Belvedere CA 94920

**ROLL CALL:** Tod Moody, John Carapiet, Richard Snyder

**PUBLIC COMMENTS:** The public is invited to address the Board on items that do not appear on the agenda and are within the subject matter jurisdiction of the Board. The Brown Act does not allow the Board to take action on any public comment. Please limit public comments to no more than three minutes.

**DIRECTORS' COMMENTS AND/OR AGENDA REQUESTS:**

**CONSENT CALENDAR:**

**MANAGEMENT REPORTS:**

**NEW BUSINESS:**

1. Review request from District Manager to move funds from LAIF to Chase Account in preparation for deposit into Zions Bank (custody bank) for investment into short Term US treasuries and schedule a LAIF transfer with Office Manager. (Rubio) – Action

Motion to provide District Manager authorization to move funds from LAIF to Chase Account in preparation for deposit into Zions Bank (custody bank) for investment into short Term US treasuries and schedule a LAIF transfer with Office Manager. \$5M Transfer

(M/S Carapiet/Snyder 3-0-2-0)

Ayes: Moody, Snyder, Carapiet

Noes: None

Absent: Benediktsson Arias

Abstain: None

2. Review and discuss Zions bank custody account application and Direct District Manager to fill



out form and designate 3 directors (signers) with access to move monies between accounts.  
(Rubio) -Action

Motion to provide District Manager authorization to fill out form and designate 3 directors  
(signers) with access to move monies between accounts.

(M/S Carapiet/Snyder 3-0-2-0) Subject to Counsel Review and approval of application form.

Ayes: Moody, Snyder, Carapiet

Noes: None

Absent: Benediktsson Arias

Abstain: None

**UNFINISHED BUSINESS:**

**COMMITTEE REPORTS:**

**OTHER BUSINESS:**

**ENVIRONMENTAL:**

**CORRESPONDENCE:**

**INFORMATIONAL ITEMS:**

**ADJOURNMENT: 3:25PM**

The Board will be asked to adjourn the meeting to a Regular Board Meeting on January 18, 2024, at 5:00 P.M.

Approved:

Attest:

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Todd Moody  
Board President

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John Carapiet  
Board Secretary

*At its discretion, the Board of Directors may consider the above-agenda items out of the order in which they appear currently. Accessible public meetings: Upon request, the District will provide written agenda materials in appropriate alternate formats, or disability-related modification or accommodation, including auxiliary aids or services to enable individual with disabilities to participate in public meetings. Please submit written requests to the District at P.O. Box 227, Tiburon, CA 94920 or [rdohrmann@sani5.org](mailto:rdohrmann@sani5.org) at least two days prior to the meeting.*

Sanitary Distr. No.5 of Marin Co.  
Warrant List Summary  
December 18, 2023 through January 11, 2024

01/09/24

Num	Date	Name	Memo	Amount
JP Morgan Chase - Primary 7399				
	01/04/24		Deposit	1,778.00
EFT	12/18/23	CalPERS (457 Def Comp)	SD5 EE + ER 457 Contributions - 12.18.2023	-5,813.96
EFT	12/18/23	CalPERS (Health Premium)	EFT Health Premium, Cust #4163206459 - January 2024	-25,100.92
EFT	12/29/23	CalPERS (457 Def Comp)	SD5 EE + ER 457 Contributions - 12.29.2023	-4,953.16
EFT	12/29/23	State Water Resources Control Board	EFT re SWRCB, Operator II Renewal (C Bilsborough) - December 2023	-150.00
10260	01/02/24	Void	VOID: misprinted check	0.00
10261	01/11/24	JM Integration, LLC	Site Visits: #23316, #23329, #23351 - December 2023 - January 2024	-15,735.73
10262	01/11/24	HF&H Consultants, LLC	Sewer Rate Study - December 2023	-577.50
10263	01/11/24	Herc Rentals, Inc.	Cust #1580740, M.P Supplies - December 2023	-223.05
10264	01/11/24	Access Answering Service	Data/Alarms/IT Supp & Licensing - February 2024	-251.70
10265	01/11/24	Abigail V. Balf (v)	VOID: FY23-24 EE Incentive Program	0.00
10266	01/11/24	APG Neuros, Inc.	Filters re Blowers - December 2023	-322.27
10267	01/11/24	BAAQMD	BAAQMD Acct#: B147534F22207, Facility ID: 22207 - December 2023	-489.00
10268	01/11/24	Banshee Networks, Inc.	Data/IT Supp & Licensing - December 2023	-2,366.57
10269	01/11/24	Bay Alarm	Acct #: 274428: Data/Alarms/IT Supp & Licensing - December 2023	-258.00
10270	01/11/24	Bay City Boiler	M.P. Boiler Repair - December 2023	-1,695.00
10271	01/11/24	Brelje and Race Laboratories, Inc.	M.P./P.C. Plant Samples - December 2023 - January 2024	-3,388.00
10272	01/11/24	Burke, Williams & Sorensen, LLP	6000 · Administrative Expenses:6039 · Legal	-2,278.00
10273	01/11/24	Caltest Analytical Laboratory	Main Plant + P.C. Plant Lab Monitoring - December 2023	-1,127.00
10274	01/11/24	Caltronics Business Systems, Inc.	Acct #SD15 / ID:128746: December 2023	-200.90
10275	01/11/24	Catharine Benediktsson	6000 · Administrative Expenses:6024 · Director Fees	-900.00
10276	01/11/24	Cintas Corporation #626	Acct #626-00821, PPE/Safetywear - December 2023	-1,478.16
10277	01/11/24	CSRMA California Sanitation Risk Mgmt. Au	Property Insurance Coverage re FY23-24 - January 2024	-47,685.00
10278	01/11/24	DC Frost Associates, Inc.	CIP - December 2023	-5,756.36
10279	01/11/24	DKF Solutions Group, LLC	My Safety Officer Subscription + CalOSHA Training - December 2023 - Januar...	-3,785.00
10280	01/11/24	Goodman Building Supply Co.	PC Supplies - Nov & Dec 2023	-506.94
10281	01/11/24	Grainger	Acct #810128785, M.P. Supplies - January 2024	-644.49
10282	01/11/24	HDR Engineering, Inc.	Digester Cleaning - November - December 2023	-24,416.72
10283	01/11/24	Jackson's Hardware, Inc.	Acct #7601, Supplies - December 2023	-745.98
10284	01/11/24	Jill Kalehua, Daily Money Mgmt Services	Acctg Services (Training) - December 2023	-375.00
10285	01/11/24	JM Integration, LLC	Site Visits: #23345, #23347 - December 2023	-8,907.81
10286	01/11/24	John Carapiet	12 SD5 Board Mtgs, July - December 2023	-1,200.00
10287	01/11/24	Lystek Int'l, LTD	Biosolids Transport - December 2023	-2,013.41
10288	01/11/24	Marin Water	Water: August - December 2023	-2,349.19
10289	01/11/24	McMaster-Carr Supply Company	Acct#356345800, M.P. Supplies - December 2023	-475.26
10290	01/11/24	Medical Center of Marin, ES A/R	Employee Health - November 2023	-242.00
10291	01/11/24	MidAmerica	2024 Annual FSA Enrollments	-6,399.92
10292	01/11/24	Mill Valley Refuse Service, Inc.	January 2023: Acct #063092: SLUDGE (\$3,240) + Acct #032945: Garbage (\$51...	-3,754.27
10293	01/11/24	MISCOWater	CIP/SBS: ReNu Pumphead + tubing re SBS - December 2023	-830.00
10294	01/11/24	Nute Engineering Corp.	FY23-24 Sewer Projecy + Cove Rd. Stations - December 2023	-15,567.00
10295	01/11/24	Omar Arias-Montez	14 SD5 Board Mtgs, July - December 2023	-1,400.00
10296	01/11/24	Owen Equipment Sales	Truck Maintenance (ignition) - December 2023	-282.69

01/09/24

Sanitary Distr. No.5 of Marin Co.  
**Warrant List Summary**  
December 18, 2023 through January 11, 2024

Num	Date	Name	Memo	Amount
10297	01/11/24	PACE Supply Corp.	MP Digester project - December 2023	-5,363.79
10298	01/11/24	Pacific Gas & Electric	Acct #2908031411-4, SD5 Utilities - December 2023	-26,150.74
10299	01/11/24	PAN-PACIFIC SUPPLY COMPANY	Digester Rehabilitation - December 2023	-6,201.34
10300	01/11/24	Perotti & Carrade	P&C Acct #19017: FY22-23 Audit - December 2023	-23,000.00
10301	01/11/24	Peterson CAT	5656305	-7,359.62
10302	01/11/24	PLATT Electric Supply	M.P. + Electrical @ Maint Shop - November 2023	-124.70
10303	01/11/24	Richard Snyder	12 SD5 Board Mtgs, July - December 2023	-1,200.00
10304	01/11/24	Roy's Sewer Service, Inc.	Sewer Improvement Project - December 2023	-30,400.00
10305	01/11/24	Secure-It Safe LLC	Scanning docs, indexing of files, Laserfische + USB - December 2023	-27,109.84
10306	01/11/24	Solenis, LLC	M.P. Chemicals #875491 (PO#849135) Praestol K - December 2023	-4,631.86
10307	01/11/24	TechAir	M.P. Equipment - December 2023	-33,878.00
10308	01/11/24	Telstar Instrument, Inc.	Parts + Service: 1422A Series Chlor Vac - December 2023	-13,060.25
10309	01/11/24	Tod Moody	11 SD5 Board Mtgs, July - December 2023	-1,100.00
10310	01/11/24	ULINE	Deluxe Pallet Truck -- October 2023	-726.88
10311	01/11/24	Univar	Cust ID #STDT001, Chemicals - November - December 2023	-11,898.96
10312	01/11/24	Verizon Wireless	Acct #0342125502-00001: iPhones & BPS Comm - December 2023 - January ...	-1,156.04
10313	01/08/24	Waste Management of Redwood Landfill	Cust #3-78482-75002, MP Sludge Disposal - December 2023	-1,512.06
10314	01/08/24	Water Components & Building Supply	M.P.: Valve Viton Seal - January 2024	-463.46
10315	01/08/24	Abigail V. Balf (v)	Reimbursement re PPE/Safety - December 2023	-145.65
10316	01/09/24	Abigail V. Balf (v)	EE Incentive: WW Ops + Trx/Tertiary - December 2023	-1,040.00
10317	01/09/24	Salazar, Ignacio	EE Incentive	-1,075.00
10318	01/08/24	Alhambra	Acct#: 547945612012314, Water - December 2023 - January 2024	-380.79
10319	01/08/24	AT&T	AT&T #960 732-7637 555 9 - December 2023	-507.39
10320	01/08/24	California Association of Sanitation Agen	Inv #7840, SD5 CASA 203, Membership Dues, 7.1.2023 - 6.30.2024	-678.00
10321	01/08/24	Casey Cottrell (v)	EE Incentive: SRJC WW Trx Ops Degree (AS) / Bus. Mngmnt Course - Decem...	-5,098.50
10322	01/08/24	Comcast Business (VOIP)	Acct#: 963425517, VOIP Telephones - December 2023	-382.34
10323	01/08/24	Ignacio Salazar (v)	VOID: EE Incentive: WW Cllxn Systems (Cert #: )- December 2023	0.00
10324	01/08/24	Pierce L. Lablue (v)	EE Incentives: WW Ops (Cert #635477) + Reimb. re SCU OWTP1-C Book - Dec...	-1,315.14
10325	01/08/24	Robert L Talavera, LLC	Data/Alarms/IT Supp & Licensing - December 2023	-450.00
10326	01/08/24	Tony Rubio (v)	Reimb re: Office Supplies + Reimb. re uniforms + Xmas Lunch - December 20...	-160.37
10327	01/08/24	Verizon Wireless	Acct #0342125502-00001: iPhones & BPS Comm - November - December 2023	-578.02
Total JP Morgan Chase - Primary 7399				-400,016.70
<b>TOTAL</b>				<b>-400,016.70</b>

01/09/24

## Sanitary Distr. No.5 of Marin Co.

## Warrant List Detail

December 18, 2023 through January 11, 2024

Num	Date	Name	Memo	Account	Class	Paid Amount
EFT	12/18/23	CalPERS (457 Def Comp)	SD5 EE + ER 457 Contributions - 12.18.2023 457 Deferred Compensation - 12.18.2023	JP Morgan Chase - Primary 7399 8008 · Deferred Comp 457	SD5	-5,813.96
TOTAL						-5,813.96
EFT	12/18/23	CalPERS (Health Premium)	EFT Health Premium, Cust #4163206459 - January 2024 Inv #1000 000 17391219, Active Employee Health - January 2024 Inv #1000 000 17391219, Retiree Health - January 2024	JP Morgan Chase - Primary 7399 8020.05 · Employee Health 8022.05 · Retiree Health	SD5 SD5	-23,977.23 -1,123.69
TOTAL						-25,100.92
EFT	12/29/23	CalPERS (457 Def Comp)	SD5 EE + ER 457 Contributions - 12.29.2023 457 Deferred Compensation - 12.29.2023	JP Morgan Chase - Primary 7399 8008 · Deferred Comp 457	SD5	-4,953.16
TOTAL						-4,953.16
EFT	12/29/23	State Water Resources Contr...	EFT re SWRCB, Operator II Renewal (C Bilsborough) - December 2023 SWRCB, Operator II Renewal (C Bilsborough) - December 2023	JP Morgan Chase - Primary 7399 6025 · Dues & Subscriptions		-150.00
TOTAL						-150.00
10260	01/02/24	Void	VOID: misprinted check	JP Morgan Chase - Primary 7399		
TOTAL						0.00
10261	01/11/24	JM Integration, LLC	Site Visits: #23316, #23329, #23351 - December 2023 - January 2024	JP Morgan Chase - Primary 7399		
23329	11/25/23		Hypo Pump, SCADA - November 2023	7021 · Plant Maintenance Supplies		-5,041.50
23316	01/01/24		Programming: navigation + control screens @ chemical pumps - January 2023	8510 · Data/Alarms/IT Supp & Licensi...		-7,822.99
23351	01/08/24		Consulting - Programing / navigation - December 2023	7021 · Plant Maintenance Supplies		-2,871.24
TOTAL						-15,735.73
10262	01/11/24	HF&H Consultants, LLC	Sewer Rate Study - December 2023	JP Morgan Chase - Primary 7399		
W3829	12/21/23		Inv #9720748, Project #W3829, SD5 Sewer Rate Study - December 2023	7022 · Plant Maint. Parts & Service		-577.50
TOTAL						-577.50
10263	01/11/24	Herc Rentals, Inc.	Cust #1580740, M.P Supplies - December 2023	JP Morgan Chase - Primary 7399		
34234...	12/07/23		Inv #34234951-001 (PO#848610), Liquid Propane - December 2023	7021 · Plant Maintenance Supplies		-223.05
TOTAL						-223.05

01/09/24

## Sanitary Distr. No.5 of Marin Co.

## Warrant List Detail

December 18, 2023 through January 11, 2024

Num	Date	Name	Memo	Account	Class	Paid Amount
10264	01/11/24	Access Answering Service	Data/Alarms/IT Supp & Licensing - February 2024	JP Morgan Chase - Primary 7399		
31252	12/29/23		Inv #31252, Answering Service re SSO & Alarm Notifications - February 2024	8510 · Data/Alarms/IT Supp & Licensi...		-251.70
TOTAL						-251.70
10265	01/11/24	Abigail V. Balf (v)	VOID: FY23-24 EE Incentive Program	JP Morgan Chase - Primary 7399		
TOTAL						0.00
10266	01/11/24	APG Neuros, Inc.	Filters re Blowers - December 2023	JP Morgan Chase - Primary 7399		
18833	11/30/23		Filters re Blowers - December 2023	7021 · Plant Maintenance Supplies		-322.27
TOTAL						-322.27
10267	01/11/24	BAAQMD	BAAQMD Acct#: B147534F22207, Facility ID: 22207 - December 2023	JP Morgan Chase - Primary 7399		
T1624...	12/11/23		Cust#:B147534F22207, Inv#: T162468, Renewal #: 689365, Facility ID#: 22207, TPS#2: Cust#:B147534F22207, Inv#: T162468, Renewal #: 689365, Facility ID#: 22207, TPS#2:	7061 · Main Plant NPDES Renewal 7061 · Main Plant NPDES Renewal		-163.00 -326.00
TOTAL						-489.00
10268	01/11/24	Banshee Networks, Inc.	Data/IT Supp & Licensing - December 2023	JP Morgan Chase - Primary 7399		
16106	12/15/23		Server Maint., on-site service, renewals of electronic software - December 2023	8510 · Data/Alarms/IT Supp & Licensi...		-2,366.57
TOTAL						-2,366.57
10269	01/11/24	Bay Alarm	Acct #: 274428: Data/Alarms/IT Supp & Licensing - December 2023	JP Morgan Chase - Primary 7399		
21033...	12/01/23		Data/Alarms/IT Supp & Licensing - December 2023	8510 · Data/Alarms/IT Supp & Licensi...		-258.00
TOTAL						-258.00
10270	01/11/24	Bay City Boiler	M.P. Boiler Repair - December 2023	JP Morgan Chase - Primary 7399		
W20869	09/29/23		Inv #W20869 (PO#654008), Boiler Repair - Septemern 2023	7022 · Plant Maint. Parts & Service		-1,695.00
TOTAL						-1,695.00
10271	01/11/24	Brelje and Race Laboratorie...	M.P./P.C. Plant Samples - December 2023 - January 2024	JP Morgan Chase - Primary 7399		
152608	11/30/23		MP chemicals, Oct 2023	7024 · Main Plant Chemicals	SD5	-1,688.00
			PC chemicals, Oct 2023	7042 · Paradise Supplies & Chemicals		-156.00
153011	12/13/23		Inv #153011, Main Plant Lab Monitoring - December 2023	7025 · Lab Supplies & Chemicals		-1,544.00
TOTAL						-3,388.00

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Num	Date	Name	Memo	Account	Class	Paid Amount
10272	01/11/24	Burke, Williams & Sorensen,...	6000 · Administrative Expenses:6039 · Legal	JP Morgan Chase - Primary 7399		
313528	12/05/23		Legal Advice - December 2023	6039 · Legal		-2,278.00
TOTAL						-2,278.00
10273	01/11/24	Caltest Analytical Laboratory	Main Plant + P.C. Plant Lab Monitoring - December 2023	JP Morgan Chase - Primary 7399		
714717	12/11/23		Main Plant + P.C. Plant Lab Monitoring - December 2023	7051 · Main Plant Lab Monitoring		-1,127.00
TOTAL						-1,127.00
10274	01/11/24	Caltronics Business System...	Acct #SD15 / ID:128746: December 2023	JP Morgan Chase - Primary 7399		
3945828	12/08/23		Inv #3945828, Konica Multi-purpose copier (C308) contract - December 2023	6047 · Office Supplies		-185.90
3935299	01/02/24		Office supplies - November 2023	6047 · Office Supplies		-15.00
TOTAL						-200.90
10275	01/11/24	Catharine Benediktsson	6000 · Administrative Expenses:6024 · Director Fees	JP Morgan Chase - Primary 7399		
	01/22/24		9 SD5 Board Mtgs - July - December 2023	6024 · Director Fees		-900.00
TOTAL						-900.00
10276	01/11/24	Cintas Corporation #626	Acct #626-00821, PPE/Safetywear - December 2023	JP Morgan Chase - Primary 7399		
19044...	12/08/23		Inv #1904486957, Uniforms/PPE - December 2023	8520 · Personal Protection/Safety Wear		-249.60
41764...	12/08/23		Inv #4176428361, Uniforms/PPE - December 2023	8520 · Personal Protection/Safety Wear		-35.00
19044...	12/11/23		Acct #13378613: Inv #1904486077, Uniforms/PPE - December 2023	8520 · Personal Protection/Safety Wear		-200.84
19044...	12/11/23		Inv #1904471826, Uniforms/PPE - December 2023	8520 · Personal Protection/Safety Wear		-560.91
41771...	12/15/23		Uniforms/Personal Protection - December 2023	8520 · Personal Protection/Safety Wear		-35.00
19045...	12/18/23		Personal Protection/Safety Wear - December 2023	8520 · Personal Protection/Safety Wear		-326.81
41778...	12/22/23		Inv #4177892308, Uniforms / Personal Protection - December 2023	8520 · Personal Protection/Safety Wear		-35.00
41785...	12/29/23		Inv#: 4178546471 - Uniforms/personal protection	8520 · Personal Protection/Safety Wear		-35.00
TOTAL						-1,478.16
10277	01/11/24	CSRMA California Sanitation...	Property Insurance Coverage re FY23-24 - January 2024	JP Morgan Chase - Primary 7399		
7280	12/22/23		PLP Deposit & Fees, JPA Chgs & Retro Adjmt - FY23-24 (AJE FY23/24) - January 2024	6033.1 · Insurance - SD5 Property		-47,685.00
TOTAL						-47,685.00
10278	01/11/24	DC Frost Associates, Inc.	CIP - December 2023	JP Morgan Chase - Primary 7399		
43877	12/13/23		PO#387950, M.P. Parts & Service (Plant Processing) - December 2023	9213.1 · Digester Rehab		-5,756.36
TOTAL						-5,756.36

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Num	Date	Name	Memo	Account	Class	Paid Amount
<b>10279</b>	<b>01/11/24</b>	<b>DKF Solutions Group, LLC</b>	<b>My Safety Officer Subscription + CalOSHA Training - December 2023 - January 2024</b>	<b>JP Morgan Chase - Primary 7399</b>		
21860	12/01/23		Inv 21860 - December 2023	8515 · Safety		-350.00
21885	12/13/23		Inv 21885 - December 2023	8515 · Safety		-1,600.00
21908	12/31/23			8515 · Safety		-1,485.00
21932	01/01/24		21932 - January 2024	8515 · Safety		-350.00
TOTAL						-3,785.00
<b>10280</b>	<b>01/11/24</b>	<b>Goodman Building Supply Co.</b>	<b>PC Supplies - Nov &amp; Dec 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
Clos D...	12/25/23		PCPO#PC952185, concrete mix - November 2023	7041 · Paradise Parts & Service		-32.77
			PO#CB1331, PC supplies - December 2023	7041 · Paradise Parts & Service		-79.15
			PO #1331 Supplies PC - December 2023	7042 · Paradise Supplies & Chemicals		-42.68
			PO#: PC952186, HWH Drill - December 2023	7021 · Plant Maintenance Supplies		-16.55
			PO#: JT848611, resupply tools re trucks - December 2023	7021 · Plant Maintenance Supplies		-175.93
			PO#CB1331, Parts for PC - December 2023	7041 · Paradise Parts & Service		-159.86
TOTAL						-506.94
<b>10281</b>	<b>01/11/24</b>	<b>Grainger</b>	<b>Acct #810128785, M.P. Supplies - January 2024</b>	<b>JP Morgan Chase - Primary 7399</b>		
99387...	12/18/23		PC: PO#CB195166, Fittings & Coverings - December 2023	7042 · Paradise Supplies & Chemicals		-19.61
99398...	12/18/23		Various lab equipment - December 2023	7041 · Paradise Parts & Service		-148.15
99449...	12/26/23		SD5 Heating tape (PO#: CB195171) - December 2023	7025 · Lab Supplies & Chemicals		-238.37
			SASM Heating tape (PO#: CB195171) - December 2023	7025 · Lab Supplies & Chemicals		-238.36
TOTAL						-644.49
<b>10282</b>	<b>01/11/24</b>	<b>HDR Engineering, Inc.</b>	<b>Digester Cleaning - November - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
12005...	12/22/23		Consulting, Digester cleaning+ rehab project: November - December 2023	9213 · M.P. Digester		-24,416.72
TOTAL						-24,416.72
<b>10283</b>	<b>01/11/24</b>	<b>Jackson's Hardware, Inc.</b>	<b>Acct #7601, Supplies - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
144504	12/12/23		Channel Locks - December 2023	8515 · Safety		-134.29
144502	12/12/23		FY23-24 Boot Allowance	8515.01 · Boot Allowance		-194.99
			Uniforms - December 2023	8520 · Personal Protection/Safety Wear		-149.11
144770	12/21/23		Inv #144770, Personal Protection - December 2023	8520 · Personal Protection/Safety Wear		-212.98
145545	01/02/24		Lab supplies - January 2023	7022 · Plant Maint. Parts & Service		-54.61
TOTAL						-745.98
<b>10284</b>	<b>01/11/24</b>	<b>Jill Kalehua, Daily Money Mg...</b>	<b>Acctg Services (Training) - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
	01/01/24		Acctg Services (Training) - December 2023	6017 · Consulting Fees		-375.00
TOTAL						-375.00

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Num	Date	Name	Memo	Account	Class	Paid Amount
<b>10285</b>	<b>01/11/24</b>	<b>JM Integration, LLC</b>	<b>Site Visits: #23345, #23347 - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
23345	12/18/23		IT Support: Orion Weather Station - December 2023	7022 · Plant Maint. Parts & Service		-2,185.81
23347	12/21/23		Inv #23347 (PO#954192), Site Vsit: Instrumentation / SCADA work - December 2023	8510 · Data/Alarms/IT Supp & Licensi...		-6,722.00
TOTAL						-8,907.81
<b>10286</b>	<b>01/11/24</b>	<b>John Carapiet</b>	<b>12 SD5 Board Mtgs, July - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
	01/22/24		12 SD5 Board Mtgs, July - December 2023	6024 · Director Fees		-1,200.00
TOTAL						-1,200.00
<b>10287</b>	<b>01/11/24</b>	<b>Lystek Int'l, LTD</b>	<b>Biosolids Transport - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
153-780	12/11/23		Inv #153-780, Biosolids Transport to Lystek Facility (5.24WT) - November 2023	7029 · Main Plant Sludge Disposal		-490.25
153-799	12/31/23		Biosolids delivered to Fairfield OMRC - December 2023	7029 · Main Plant Sludge Disposal		-1,523.16
TOTAL						-2,013.41
<b>10288</b>	<b>01/11/24</b>	<b>Marin Water</b>	<b>Water: August - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
100098	12/11/23		Cust #:100098 @ 2001 Paradise Drive	8541 · Water		-2,018.17
36898	12/11/23		Water Utility @ Mar West St. - December 2023	8541 · Water		-88.57
558095	12/11/23		Service No.: 27862 @ Golden Gate Ave. - December 2023	8541 · Water		-79.54
424793	12/11/23		Customer #:424793 @ Golden Gate Avenue - December 2023	8541 · Water		-79.54
424793	12/11/23		Service No.: 558095 @ San Rafael Ave. - December 2023	8541 · Water		-83.37
TOTAL						-2,349.19
<b>10289</b>	<b>01/11/24</b>	<b>McMaster-Carr Supply Comp...</b>	<b>Acct#356345800, M.P. Supplies - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
18632...	12/06/23		M.P. Parts + service - December 2023	7022 · Plant Maint. Parts & Service		-271.86
19222...	12/18/23		Inv #19222646 (PO#CB195167), Lab supplies & Chemicals - December 2023	7025 · Lab Supplies & Chemicals		-203.40
TOTAL						-475.26
<b>10290</b>	<b>01/11/24</b>	<b>Medical Center of Marin, ES ...</b>	<b>Employee Health - November 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
#0017...	11/03/23		Employee Health - November 2023	8020 · Employee Health		-242.00
TOTAL						-242.00
<b>10291</b>	<b>01/11/24</b>	<b>MidAmerica</b>	<b>2024 Annual FSA Enrollments</b>	<b>JP Morgan Chase - Primary 7399</b>		
100	12/13/23		Annual FSA Enrollments - December 2023	8021.15 · EE Medical FSA (PreTax)		-6,399.92
TOTAL						-6,399.92



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Num	Date	Name	Memo	Account	Class	Paid Amount
10292	01/11/24	Mill Valley Refuse Service, Inc.	January 2023: Acct #063092: SLUDGE (\$3,240) + Acct #032945: Garbage (\$514.27)	JP Morgan Chase - Primary 7399		
032945	12/01/23		Garbage Service, Including 1 yd trash + 1 yd cardboard rental - December 2023	7023 · Janitorial Supplies & Service		-270.52
63092	01/02/24		Special pick-ups & recycling - December 2023	7023 · Janitorial Supplies & Service		-243.75
			Sludge exchange - December 2023	7029 · Main Plant Sludge Disposal		-3,240.00
TOTAL						-3,754.27
10293	01/11/24	MISCOWater	CIP/SBS: ReNu Pumphead + tubing re SBS - December 2023	JP Morgan Chase - Primary 7399		
AM23...	12/13/23		CIP/SBS: ReNu Pumphead + tubing re SBS - December 2023	7022 · Plant Maint. Parts & Service		-830.00
TOTAL						-830.00
10294	01/11/24	Nute Engineering Corp.	FY23-24 Sewer Projecy + Cove Rd. Stations - December 2023	JP Morgan Chase - Primary 7399		
26952	12/11/23		2022 Sewer Rehab Project - November 2023	6017 · Consulting Fees		-31.00
26951	12/11/23		Inv #26951, Cove Rd Pump Station Improvement - November 2023	6017 · Consulting Fees		-15,536.00
TOTAL						-15,567.00
10295	01/11/24	Omar Arias-Montez	14 SD5 Board Mtgs, July - December 2023	JP Morgan Chase - Primary 7399		
	01/22/24		14 SD5 Board Mtgs, July - December 2023	6024 · Director Fees		-1,400.00
TOTAL						-1,400.00
10296	01/11/24	Owen Equipment Sales	Truck Maintenance (ignition) - December 2023	JP Morgan Chase - Primary 7399		
00060...	07/21/23		PO#: 00060643, Truck Maintenance (ignition) - December 2023	7072 · Maintenance		-282.69
TOTAL						-282.69
10297	01/11/24	PACE Supply Corp.	MP Digester project - December 2023	JP Morgan Chase - Primary 7399		
04905...	01/03/24		MP Digester project - December 2023	9213.1 · Digester Rehab		-5,363.79
TOTAL						-5,363.79
10298	01/11/24	Pacific Gas & Electric	Acct #2908031411-4, SD5 Utilities - December 2023	JP Morgan Chase - Primary 7399		
29080...	12/28/23		Acct #2908031411-4, SD5 Utilities - December 2023	8544 · Pump Station Utilities		-16,556.85
			Acct #2908031411-4, SD5 Utilities - December 2023	8542 · Main Plant Utilities		-4,491.21
			Acct #2908031411-4, SD5 Utilities - December 2023	8543 · Paradise Cove Utilities		-5,102.68
TOTAL						-26,150.74

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Num	Date	Name	Memo	Account	Class	Paid Amount
<b>10299</b>	<b>01/11/24</b>	<b>PAN-PACIFIC SUPPLY COM...</b>	<b>Digester Rehabilitation - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
29614...	12/20/23		Inv #29614904 (PO#RC954189), Digester Rehabilitation - December 2023	9213.1 · Digester Rehab		-6,201.34
TOTAL						-6,201.34
<b>10300</b>	<b>01/11/24</b>	<b>Perotti &amp; Carrade</b>	<b>P&amp;C Acct #19017: FY22-23 Audit - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
104580	12/02/23		Inv # 04579, FY22-23 Annual Audit - November 2023 Inv # 04580, FY22-23 Annual Audit - December 2023	6008 · Audit & Accounting 6008 · Audit & Accounting		-11,000.00 -12,000.00
TOTAL						-23,000.00
<b>10301</b>	<b>01/11/24</b>	<b>Peterson CAT</b>	<b>5656305</b>	<b>JP Morgan Chase - Primary 7399</b>		
SW27...	11/30/23		TPS #6, PO#DL794454	7011 · Pumps & Lines Maintenance		-958.00
SW27...	11/30/23		Seafirth, PO#DL794454,	7011 · Pumps & Lines Maintenance		-981.57
SW27...	11/30/23		PO#DL794454, Maintenance Service, 11.21.2023	7011 · Pumps & Lines Maintenance		-1,075.40
SW27...	11/30/23		Tiburon #7, DL94454, Maintenance, 11.17.2023	7011 · Pumps & Lines Maintenance		-958.38
SW27...	11/30/23		Inv #SW270058316 (PO#DL794454), M.P. Generator fuel sample - November 2023	7021 · Plant Maintenance Supplies		-147.89
SW27...	12/11/23		Annual Maint + Service at TPS#5 - November 2023	7011 · Pumps & Lines Maintenance		-1,353.26
SW27...	12/11/23		Repair wiring harness at TPS#5 - December 2023	7011 · Pumps & Lines Maintenance		-1,885.12
TOTAL						-7,359.62
<b>10302</b>	<b>01/11/24</b>	<b>PLATT Electric Supply</b>	<b>M.P. + Electrical @ Maint Shop - November 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
4N795...	12/11/23		M.P. + Electrical @ Maint Shop - November 2023	7027 · Electrical & Instrument		-124.70
TOTAL						-124.70
<b>10303</b>	<b>01/11/24</b>	<b>Richard Snyder</b>	<b>12 SD5 Board Mtgs, July - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
	01/22/24		12 SD5 Board Mtgs, July - December 2023	6024 · Director Fees		-1,200.00
TOTAL						-1,200.00
<b>10304</b>	<b>01/11/24</b>	<b>Roy's Sewer Service, Inc.</b>	<b>Sewer Improvement Project - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
223982	12/08/23		Spring Cleaning/Small machine cleaning - November 2023	7011 · Pumps & Lines Maintenance		-29,500.00
226116	12/20/23		P+L service call @ M.P. - December 2023	7011 · Pumps & Lines Maintenance		-900.00
TOTAL						-30,400.00
<b>10305</b>	<b>01/11/24</b>	<b>Secure-It Safe LLC</b>	<b>Scanning docs, indexing of files, Laserfische + USB - December 2023</b>	<b>JP Morgan Chase - Primary 7399</b>		
50109...	12/05/23		Scanning docs, indexing of files, Laserfische + USB - December 2023	6000 · Administrative Expenses		-27,109.84
TOTAL						-27,109.84

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Num	Date	Name	Memo	Account	Class	Paid Amount
10306	01/11/24	Solenis, LLC	M.P. Chemicals #875491 (PO#849135) Praestol K - December 2023	JP Morgan Chase - Primary 7399		
13250...	12/12/23		M.P. Chemicals #875491 (PO#849135) Praestol K - December 2023	7024 · Main Plant Chemicals		-4,631.86
TOTAL						-4,631.86
10307	01/11/24	TechAir	M.P. Equipment - December 2023	JP Morgan Chase - Primary 7399		
864	12/18/23		M.P. Equipment - December 2023	7022 · Plant Maint. Parts & Service		-33,878.00
TOTAL						-33,878.00
10308	01/11/24	Telstar Instrument, Inc.	Parts + Service: 1422A Series Chlor Vac - December 2023	JP Morgan Chase - Primary 7399		
119532	12/21/23		Parts + Service: 1422A Series Chlor Vac - December 2023	7022 · Plant Maint. Parts & Service		-13,060.25
TOTAL						-13,060.25
10309	01/11/24	Tod Moody	11 SD5 Board Mtgs, July - December 2023	JP Morgan Chase - Primary 7399		
	01/22/24		11 SD5 Board Mtgs, July - December 2023	6024 · Director Fees		-1,100.00
TOTAL						-1,100.00
10310	01/11/24	ULINE	Deluxe Pallet Truck -- October 2023	JP Morgan Chase - Primary 7399		
7773451	10/19/23		Deluxe Pallet Truck -- October 2023	7022 · Plant Maint. Parts & Service		-726.88
TOTAL						-726.88
10311	01/11/24	Univar	Cust ID #STDT001, Chemicals - November - December 2023	JP Morgan Chase - Primary 7399		
51641...	11/15/23		Sodium Bisulfite - November 2023	7024 · Main Plant Chemicals		-9,547.23
51701...	12/11/23		Sodium Bisulfite Bags - November 2023	7024 · Main Plant Chemicals		-2,351.73
TOTAL						-11,898.96
10312	01/11/24	Verizon Wireless	Acct #0342125502-00001: iPhones & BPS Comm - December 2023 - January 2024	JP Morgan Chase - Primary 7399		
99512...	12/08/23		#9951200605: Monthly Charges for MP Telephone lines - December 2023	8531 · Main Plant Telephones		-901.71
			#9951200605: Monthly Charges for BPS + P.C. Telephone lines - December 2023	8532 · Paradise Cove Telephones		-254.33
TOTAL						-1,156.04
10313	01/08/24	Waste Management of Redw...	Cust #3-78482-75002, MP Sludge Disposal - December 2023	JP Morgan Chase - Primary 7399		
01094...	12/01/23		Inv #0109480-1507-7, MP Sludge Disposal - December 2023	7029 · Main Plant Sludge Disposal		-1,512.06
TOTAL						-1,512.06

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Num	Date	Name	Memo	Account	Class	Paid Amount
10314	01/08/24	Water Components & Buildin...	M.P.: Valve Viton Seal - January 2024	JP Morgan Chase - Primary 7399		
30627...	01/04/24		MP: Inv #30627459, Valve Viton Seal - January 2024	7011 · Pumps & Lines Maintenance		-463.46
TOTAL						-463.46
10315	01/08/24	Abigail V. Balf (v)	Reimbursement re PPE/Safety - December 2023	JP Morgan Chase - Primary 7399		
	01/08/24		Reimbursement re PPE/Safety - December 2023	8515 · Safety		-145.65
TOTAL						-145.65
10316	01/09/24	Abigail V. Balf (v)	EE Incentive: WW Ops + Trx/Tertiary - December 2023	JP Morgan Chase - Primary 7399		
10316	01/09/24		Completion of WW Ops+ Trx, Cert #624815 - December 2023 Inv #896712 - Reimb. re Trx + Tertiary School Supplies - December 2023	8005 · Employee Incentives 6000 · Administrative Expenses		-1,000.00 -40.00
TOTAL						-1,040.00
10317	01/09/24	Salazar, Ignacio	EE Incentive	JP Morgan Chase - Primary 7399		
			Certificate Incentive (Cert #630580) - Cllxn Sytms: Eval - November 2023 Inv#: #896712 - reimbursement re Trmnt & Trty Treatment, V2 - November2023	8009 · Employee Bonus 6020 · Continuing Education		-1,000.00 -75.00
TOTAL						-1,075.00
10318	01/08/24	Alhambra	Acct#: 547945612012314, Water - December 2023 - January 2024	JP Morgan Chase - Primary 7399		
12012...	12/08/23		Inv #12012314 120823, Inv #12012314: Water - December 2023 - January 2024	7023 · Janitorial Supplies & Service		-380.79
TOTAL						-380.79
10319	01/08/24	AT&T	AT&T #960 732-7637 555 9 - December 2023	JP Morgan Chase - Primary 7399		
Bill Da...	11/28/23		AT&T #960 732-7637 555 9 - December 2023	8532 · Paradise Cove Telephones		-507.39
TOTAL						-507.39
10320	01/08/24	California Association of Sa...	Inv #7840, SD5 CASA 203, Membership Dues, 7.1.2023 - 6.30.2024	JP Morgan Chase - Primary 7399		
7840	01/11/24		Inv. #7840 re 2024 Winter Conference @ Palm Springs: Jan 24-26, 2024 - January 2024	6025 · Dues & Subscriptions		-678.00
TOTAL						-678.00

01/09/24

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

December 18, 2023 through January 11, 2024

Num	Date	Name	Memo	Account	Class	Paid Amount
10321	01/08/24	Casey Cottrell (v)	EE Incentive: SRJC WW Trx Ops Degree (AS) / Bus. Mngmnt Course - December 2023	JP Morgan Chase - Primary 7399		
	01/08/24		SRJC Business management - December 2023	6020 · Continuing Education		-98.50
	01/08/24		SD5 Incentive: Completion of WWT Ops (AS) - December 2023	6020 · Continuing Education		-5,000.00
TOTAL						-5,098.50
10322	01/08/24	Comcast Business (VOIP)	Acct#: 963425517, VOIP Telephones - December 2023	JP Morgan Chase - Primary 7399		
19158...	01/08/24		Memo	8531 · Main Plant Telephones		-382.34
TOTAL						-382.34
10323	01/08/24	Ignacio Salazar (v)	VOID: EE Incentive: WW Cllxn Systems (Cert #: )- December 2023	JP Morgan Chase - Primary 7399		
TOTAL						0.00
10324	01/08/24	Pierce L. Lablue (v)	EE Incentives: WW Ops (Cert #635477) + Reimb. re SCU OWTP1-C Book - December 2023	JP Morgan Chase - Primary 7399		
	12/11/23		Eye Protection Allowance/2 yrs.- December 2023	8515.02 · Eye Protection Allowance		-285.14
	01/11/24		Employee Incentive/Stipend: Ops re WWTP Operations, Certificate, Cert #635477 - January 2023	8005 · Employee Incentives		-1,000.00
			WWTP Ops class material: OWTP1-C: Disinfection, Labratory Procedures, etc. - November 2023	6020 · Continuing Education		-30.00
TOTAL						-1,315.14
10325	01/08/24	Robert L Talavera, LLC	Data/Alarms/IT Supp & Licensing - December 2023	JP Morgan Chase - Primary 7399		
RLT11...	01/08/24		Application, upload pipe history; Install/test; Support - December 2023	8510 · Data/Alarms/IT Supp & Licensi...		-450.00
TOTAL						-450.00
10326	01/08/24	Tony Rubio (v)	Reimb re: Office Supplies + Reimb. re uniforms + Xmas Lunch - December 2023	JP Morgan Chase - Primary 7399		
	12/05/23		CVS, 11/16/23, cleaning supplies	6047 · Office Supplies	SD5	-32.48
	01/08/24		Janitorial products - December 2023	7023 · Janitorial Supplies & Service		-32.48
			3 Work Pants - December 2023	8515 · Safety		-40.48
			Food re Xmas Safety lunch - December 2023	6018.1 · Meetings & Travel		-54.93
TOTAL						-160.37
10327	01/08/24	Verizon Wireless	Acct #0342125502-00001: iPhones & BPS Comm - November - December 2023	JP Morgan Chase - Primary 7399		
7842	01/11/24		TBD	8531 · Main Plant Telephones		-563.57
			TBD	8532 · Paradise Cove Telephones		-14.45
TOTAL						-578.02

## Monthly O.T. Report

December 2023

01/09/24

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
<b>Alvarez, Joel</b>						
Check	12/29/23	665	Alvarez, Joel	02.00 Hrs. O.T. @ 1.5x	147.57	147.57
Total Alvarez, Joel					147.57	147.57
<b>Balf, Abigail</b>						
Check	12/15/23	653	Balf, Abigail	02.00 Hrs. O.T. @ 1.5x	133.86	133.86
Check	12/15/23	653	Balf, Abigail	01.00 Hrs. O.T. @ 2.0x	89.24	223.10
Total Balf, Abigail					223.10	223.10
<b>Bilsborough, Chad</b>						
Check	12/15/23	654	Bilsborough, Chad	32.00 Hrs O.T. @ 1.5x	2,603.04	2,603.04
Check	12/15/23	654	Bilsborough, Chad	20.00 Hrs. O.T. @ 2.0x	2,169.20	4,772.24
Check	12/29/23	667	Bilsborough, Chad	18.00 Hrs O.T. @ 1.5x	1,504.88	6,277.12
Check	12/29/23	667	Bilsborough, Chad	06.00 Hrs. O.T. @ 2.0x	650.76	6,927.88
Total Bilsborough, Chad					6,927.88	6,927.88
<b>Collodi, Peter</b>						
Check	12/29/23	668	Collodi, Peter	09.00 Hrs. O.T. @ 1.5x	573.62	573.62
Check	12/29/23	668	Collodi, Peter	00.00 Hrs. O.T. @ 2.0x	169.96	743.58
Total Collodi, Peter					743.58	743.58
<b>Cottrell, Rulon</b>						
Check	12/15/23	656	Cottrell, Rulon	09.00 Hrs. O.T. @ 1.5x	1,030.19	1,030.19
Check	12/29/23	669	Cottrell, Rulon	15.00 Hrs. O.T. @ 1.5x	1,716.98	2,747.17
Total Cottrell, Rulon					2,747.17	2,747.17
<b>Dohrmann, Robin</b>						
Check	12/15/23	657	Dohrmann, Robin	05.75 Hrs. O.T. @ 1.5x	568.56	568.56
Check	12/29/23	670	Dohrmann, Robin	00.75 Hrs. O.T. @ 1.5x	74.16	642.72
Total Dohrmann, Robin					642.72	642.72
<b>La Torre, Daniel P.</b>						
Check	12/29/23	672	La Torre, Daniel P.	02.00 Hrs. O.T. @ 1.5x	207.66	207.66
Check	12/29/23	672	La Torre, Daniel P.	02.00 Hrs. O.T. @ 2.0x	276.88	484.54
Total La Torre, Daniel P.					484.54	484.54
<b>Salazar, Ignacio</b>						
Check	12/15/23	662	Salazar, Ignacio	01.00 Hrs. O.T. @ 1.5x	63.74	63.74
Total Salazar, Ignacio					63.74	63.74
<b>Triola, Joseph</b>						
Check	12/15/23	664	Triola, Joseph	02.00 Hrs. O.T. @ 1.5x	179.37	179.37
Check	12/15/23	664	Triola, Joseph	00.00 Hrs. O.T. @ 2.0x	239.16	418.53
Total Triola, Joseph					418.53	418.53
<b>TOTAL</b>					<b>12,398.83</b>	<b>12,398.83</b>



# NOTICE OF AUTOMATIC PAYMENT

Paychex of New York LLC  
1535 Scenic Avenue Suite 100  
Costa Mesa CA 92626

Client # 0082 Y400-2116  
Invoice # 2023121301

## AUTOMATIC PAYMENT \$353.45

This amount will be deducted from the following bank account at or after 12:01 A.M on 12/15/23.

XXXXXXXXXXXXXXXX506

### ADDRESS SERVICE REQUESTED

0082 Y400-2116  
SANITARY DISTRICT NO 5  
2001 Paradise Dr  
Tiburon, California 94920-1937

For questions regarding your account, please call (844) 729-9247

Page 1 of 1

ACCOUNT SUMMARY				AMOUNT
Previous Balance on Invoice#2023112901 Due 11/30/23				413.45
Payment Received - Thank You				-413.45
Balance Forward				0.00
Total New Charges				353.45
<b>Account Balance</b> (Includes Balance Forward, New Charges, and Pending Automatic Payments)				<b>353.45</b>

CHECK DATE	DESCRIPTION OF SERVICE	PROCESSING DATE	# TRANSACTIONS	AMOUNT
NEW CHARGES				
12/15/23	Paychex Productivity	12/13/23	13	352.70
	Delivery		1	16.54
	Client Discount			-15.79
	Total New Charges			353.45
<b>Automatic Payment</b> (Includes New Charges and applicable credits from Balance Forward above)				<b>353.45</b>

Thank you for choosing Paychex.

# CASH REQUIREMENTS

**CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/15/23: \$73,827.13**

**IMPORTANT COVID-19 INFORMATION:** If you filed IRS Form 7200, please notify your Paychex representative to avoid owing a balance at the end of the quarter and ensure your Form 941 is accurate.

**TRANSACTION SUMMARY**

<b>SUMMARY BY TRANSACTION TYPE -</b>	73,827.13
TOTAL ELECTRONIC FUNDS TRANSFER (EFT)	73,827.13
CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR EFT	8,210.11
TOTAL REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES	82,037.24
CASH REQUIRED FOR CHECK DATE 12/15/23	82,037.24

**TRANSACTION DETAIL**

**ELECTRONIC FUNDS TRANSFER -** Your financial institution will initiate transfer to Paychex at or after 12:01 A.M. on transaction date.

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>BANK DRAFT AMOUNTS &amp; OTHER TOTALS</u>
12/14/23	JPMORGAN CHASE BANK,	xxxxxxxxxxxx506	Direct Deposit	Net Pay Allocations	48,159.32
12/14/23	JPMORGAN CHASE BANK,	xxxxxxxxxxxx506	Taxpay®	Employee Withholdings	
				Social Security	3,056.20
				Medicare	1,283.61
				Fed Income Tax	12,214.59
				CA Income Tax	4,900.68
				<b>Total Withholdings</b>	<b>21,455.08</b>
				Employer Liabilities	
				Social Security	3,056.21
				Medicare	1,122.93
				Fed Unemploy	4.69
				CA Unemploy	28.12
				CA Emp Train	0.78
				<b>Total Liabilities</b>	<b>4,212.73</b>
					<b>25,667.81</b>
				<b>EFT FOR 12/14/23</b>	<b>73,827.13</b>
				<b>TOTAL EFT</b>	<b>73,827.13</b>

**REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES -** Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>TOTAL</u>
12/15/23	Refer to your records for account information		Payroll	Employee Deductions	
				401A Member Contribu	4,620.79
				Calpers 457B Roth	700.00
				Calpers 457B TRDL	2,506.98
				Med 125	255.34



# CASH REQUIREMENTS

**CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/15/23: \$73,827.13**

**REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES (cont.) - Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.**

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>TOTAL</u>
12/15/23	Refer to your records for account Information		Payroll	Employee Deductions (cont.)	
				Med FSA EE Pretax	127.00
				Total Deductions	8,210.11

**TOTAL REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES 8,210.11**

**PAYCHEX WILL MAKE THESE TAX DEPOSIT(S) ON YOUR BEHALF - This information serves as a record of payment.**

<u>DUE DATE</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>
12/20/23	Taxpay®	FED IT PMT Group
12/20/23	Taxpay®	CA IT PMT Group
		20,733.54
		4,900.68



# NOTICE OF AUTOMATIC PAYMENT

Paychex of New York LLC  
1535 Scenic Avenue Suite 100  
Costa Mesa CA 92626

Client # 0082 Y400-2116  
Invoice # 2023121301

## AUTOMATIC PAYMENT \$353.45

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XXXXXXXXXXXXXXXX506

### ADDRESS SERVICE REQUESTED

0082 Y400-2116  
SANITARY DISTRICT NO 5  
2001 Paradise Dr  
Tiburon, California 94920-1937

For questions regarding your account, please call (844) 729-9247

Page 1 of 1

ACCOUNT SUMMARY				AMOUNT
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<b>Account Balance</b> (Includes Balance Forward, New Charges, and Pending Automatic Payments)				<b>353.45</b>

CHECK DATE	DESCRIPTION OF SERVICE	PROCESSING DATE	# TRANSACTIONS	AMOUNT
NEW CHARGES				
12/15/23	Paychex Productivity	12/13/23	13	352.70
	Delivery		1	16.54
	Client Discount			-15.79
	Total New Charges			353.45
<b>Automatic Payment</b> (Includes New Charges and applicable credits from Balance Forward above)				<b>353.45</b>

Thank you for choosing Paychex.

# CASH REQUIREMENTS

**CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/15/23: \$73,827.13**

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**TRANSACTION DETAIL**

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<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>BANK DRAFT AMOUNTS &amp; OTHER TOTALS</u>
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				Social Security	3,056.20
				Medicare	1,283.61
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				<b>Total Withholdings</b>	<b>21,455.08</b>
				Employer Liabilities	
				Social Security	3,056.21
				Medicare	1,122.93
				Fed Unemploy	4.69
				CA Unemploy	28.12
				CA Emp Train	0.78
				<b>Total Liabilities</b>	<b>4,212.73</b>
					<b>25,667.81</b>
				<b>EFT FOR 12/14/23</b>	<b>73,827.13</b>
				<b>TOTAL EFT</b>	<b>73,827.13</b>

**REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES -** Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.

<u>TRANS. DATE</u>	<u>BANK NAME</u>	<u>ACCOUNT NUMBER</u>	<u>PRODUCT</u>	<u>DESCRIPTION</u>	<u>TOTAL</u>
12/15/23	Refer to your records for account information		Payroll	Employee Deductions	
				401A Member Contribu	4,620.79
				Calpers 457B Roth	700.00
				Calpers 457B TRDL	2,506.98
				Med 125	255.34

# CASH REQUIREMENTS

**CASH REQUIRED FOR NEGOTIABLE CHECKS &/OR ELECTRONIC FUNDS TRANSFERS (EFT) FOR CHECK DATE 12/15/23: \$73,827.13**

**REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES (cont.) - Paychex does not remit these funds. You must ensure accurate and timely payment of applicable items.**

<b>TRANS. DATE</b>	<b>BANK NAME</b>	<b>ACCOUNT NUMBER</b>	<b>PRODUCT</b>	<b>DESCRIPTION</b>	<b>TOTAL</b>
12/15/23	Refer to your records for account Information		Payroll	Employee Deductions (cont.)	
				Med FSA EE Pretax	127.00
				<b>Total Deductions</b>	<b>8,210.11</b>

**TOTAL REMAINING DEDUCTIONS / WITHHOLDINGS / LIABILITIES 8,210.11**

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<b>DUE DATE</b>	<b>PRODUCT</b>	<b>DESCRIPTION</b>
12/20/23	Taxpay®	FED IT PMT Group
12/20/23	Taxpay®	CA IT PMT Group
		20,733.54
		4,900.68

6:23 AM

01/15/24

**Sanitary Distr. No.5 of Marin Co.**  
**Annual Budget vs Actual Expenses**  
 July 1, 2023 through January 11, 2024

	Jul 1, '23 - Jan 1...	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
5000 · Property Taxes / AD VALOREM				
5001.2 · TEETER	3,583,952.73	905,000.00	2,678,952.73	396.0%
5002 · UNSEC	16,228.52	15,000.00	1,228.52	108.2%
5003 · PUNS / PRIOR UNSECURED	966.71	1,500.00	-533.29	64.4%
5004 · REDEMPTION / RDMPT	196.76	0.00	196.76	100.0%
5006 · SPLU	0.00	0.00	0.00	0.0%
5041 · SUPSEC	5,598.61	20,000.00	-14,401.39	28.0%
5043 · SECU	0.00	0.00	0.00	0.0%
5046 · Excess ERAF	220,981.68	255,314.00	-34,332.32	86.6%
5280 · HOPTR	533.43	3,000.00	-2,466.57	17.8%
5483 · Other tax	-9,370.19	7,000.00	-16,370.19	-133.9%
<b>Total 5000 · Property Taxes / AD VALOREM</b>	<b>3,819,088.25</b>	<b>1,206,814.00</b>	<b>2,612,274.25</b>	<b>316.5%</b>
5007 · Sewer Service Charge				
5007.1 · Sewer Service - Tiburon Ops	0.00	4,861,118.00	-4,861,118.00	0.0%
5007.2 · Sewer Service-Belv Ops	1,278.00	0.00	1,278.00	100.0%
5007.3 · Sewer Service-Belv Cap	0.00	0.00	0.00	0.0%
5007.4 · Other User Fees	0.00	38,700.00	-38,700.00	0.0%
5007.5 · Sewer Service - Tiburon Cap	0.00	246,296.00	-246,296.00	0.0%
<b>Total 5007 · Sewer Service Charge</b>	<b>1,278.00</b>	<b>5,146,114.00</b>	<b>-5,144,836.00</b>	<b>0.0%</b>
5201 · INTEREST				
5201.1 · Interest County of Marin	565.07	0.00	565.07	100.0%
5201.2 · Interest LAIF	0.00	100,000.00	-100,000.00	0.0%
<b>Total 5201 · INTEREST</b>	<b>565.07</b>	<b>100,000.00</b>	<b>-99,434.93</b>	<b>0.6%</b>
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	78,530.00	200,000.00	-121,470.00	39.3%
5900.34 · Treatment	122,704.00	200,000.00	-77,296.00	61.4%
<b>Total 5900.3 · Connection Fees</b>	<b>225,036.00</b>	<b>416,250.00</b>	<b>-191,214.00</b>	<b>54.1%</b>
5900.4 · Inspection Permit Fees	2,500.00	16,250.00	-13,750.00	15.4%
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%
<b>Total Income</b>	<b>4,067,076.70</b>	<b>6,976,007.10</b>	<b>-2,908,930.40</b>	<b>58.3%</b>
<b>Gross Profit</b>	<b>4,067,076.70</b>	<b>6,976,007.10</b>	<b>-2,908,930.40</b>	<b>58.3%</b>
<b>Expense</b>				
6000 · Administrative Expenses				
6001 · Advertising	0.00	2,000.00	-2,000.00	0.0%
6002 · Outreach & Newsletter	0.00	0.00	0.00	0.0%
6008 · Audit & Accounting	38,076.38	40,000.00	-1,923.62	95.2%
6017 · Consulting Fees	48,194.80	100,000.00	-51,805.20	48.2%
6018 · Travel & Meetings				
6018.1 · Meetings & Travel	13,477.68	15,000.00	-1,522.32	89.9%
6018.2 · Standby Mileage Expense Reimb	1,553.91	8,000.00	-6,446.09	19.4%
<b>Total 6018 · Travel &amp; Meetings</b>	<b>15,031.59</b>	<b>23,000.00</b>	<b>-7,968.41</b>	<b>65.4%</b>
6020 · Continuing Education	6,785.84	10,000.00	-3,214.16	67.9%
6021 · County Fees	3,356.05	16,590.00	-13,233.95	20.2%
6024 · Director Fees	489.32	9,000.00	-8,510.68	5.4%
6025 · Dues & Subscriptions	24,334.53	33,000.00	-8,665.47	73.7%
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%
<b>Total 6033 · Insurance</b>	<b>137,584.99</b>	<b>170,000.00</b>	<b>-32,415.01</b>	<b>80.9%</b>

**Sanitary Distr. No.5 of Marin Co.**  
**Annual Budget vs Actual Expenses**  
 July 1, 2023 through January 11, 2024

	Jul 1, '23 - Jan 1...	Budget	\$ Over Budget	% of Budget
6039 · Legal	7,597.50	50,000.00	-42,402.50	15.2%
6047 · Office Supplies	3,724.65	11,000.00	-7,275.35	33.9%
6056 · Postage	501.35	1,300.00	-798.65	38.6%
6059 · Pollution Prevention/Public Edu	840.92	5,500.00	-4,659.08	15.3%
6065 · Miscellaneous Expense	8,358.44	0.00	8,358.44	100.0%
<b>Total 6000 · Administrative Expenses</b>	<b>294,876.36</b>	<b>471,390.00</b>	<b>-176,513.64</b>	<b>62.6%</b>
<b>7000 · Ops &amp; Maintenance Expenses</b>				
7010 · Pumps & Lines Maintenance				
7011 · Pumps & Lines Maintenance	80,361.04	200,000.00	-119,638.96	40.2%
7013 · Emergency Line Repair	20,550.00	100,000.00	-79,450.00	20.6%
<b>Total 7010 · Pumps &amp; Lines Maintenance</b>	<b>100,911.04</b>	<b>300,000.00</b>	<b>-199,088.96</b>	<b>33.6%</b>
7020 · Main Plant Maintenance				
7021 · Plant Maintenance Supplies	26,570.37	80,000.00	-53,429.63	33.2%
7022 · Plant Maint. Parts & Service	113,793.22	300,000.00	-186,206.78	37.9%
7023 · Janitorial Supplies & Service	4,233.82	10,000.00	-5,766.18	42.3%
7024 · Main Plant Chemicals	77,394.86	165,000.00	-87,605.14	46.9%
7025 · Lab Supplies & Chemicals	31,496.09	25,000.00	6,496.09	126.0%
7027 · Electrical & Instrument	7,293.66	30,000.00	-22,706.34	24.3%
7028 · Grounds Maintenance	3,979.29	8,000.00	-4,020.71	49.7%
7029 · Main Plant Sludge Disposal	30,625.81	55,000.00	-24,374.19	55.7%
<b>Total 7020 · Main Plant Maintenance</b>	<b>295,387.12</b>	<b>673,000.00</b>	<b>-377,612.88</b>	<b>43.9%</b>
7040 · Paradise Cove Plant Maint				
7041 · Paradise Parts & Service	12,202.12	20,000.00	-7,797.88	61.0%
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%
<b>Total 7040 · Paradise Cove Plant Maint</b>	<b>16,858.88</b>	<b>29,500.00</b>	<b>-12,641.12</b>	<b>57.1%</b>
7050 · Monitoring				
7051 · Main Plant Lab Monitoring	15,323.85	50,000.00	-34,676.15	30.6%
7052 · Paradise Cove Monitoring	640.00	10,000.00	-9,360.00	6.4%
7053 · Chronic Toxicity	1,112.50	15,000.00	-13,887.50	7.4%
<b>Total 7050 · Monitoring</b>	<b>17,076.35</b>	<b>75,000.00</b>	<b>-57,923.65</b>	<b>22.8%</b>
7060 · Permits/Fees				
7061 · Main Plant NPDES Renewal	14,519.50	0.00	14,519.50	100.0%
7062 · Permits/Fees - General	50,663.73	50,000.00	663.73	101.3%
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%
<b>Total 7060 · Permits/Fees</b>	<b>73,761.98</b>	<b>59,000.00</b>	<b>14,761.98</b>	<b>125.0%</b>
7070 · Truck Maintenance				
7071 · Fuel	13,491.98	20,000.00	-6,508.02	67.5%
7072 · Maintenance	14,991.50	30,000.00	-15,008.50	50.0%
<b>Total 7070 · Truck Maintenance</b>	<b>28,483.48</b>	<b>50,000.00</b>	<b>-21,516.52</b>	<b>57.0%</b>
<b>Total 7000 · Ops &amp; Maintenance Expenses</b>	<b>532,478.85</b>	<b>1,186,500.00</b>	<b>-654,021.15</b>	<b>44.9%</b>
<b>8000 · Salaries and Benefits Expenses</b>				
8001 · Salaries	772,366.34	1,598,548.00	-826,181.66	48.3%
8003 · Overtime	78,308.48	100,000.00	-21,691.52	78.3%
8004 · Standby Pay	48,598.66	80,000.00	-31,401.34	60.7%
8005 · Employee Incentives	14,075.00	60,000.00	-45,925.00	23.5%
8006 · Vacation Buyout	44,294.08	80,000.00	-35,705.92	55.4%
8013 · Payroll Taxes	63,162.76	110,000.00	-46,837.24	57.4%
8015 · Payroll/Bank Fees	4,598.29	7,000.00	-2,401.71	65.7%
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 January 11, 2024

	Jul 1, '23 - Jan 1...	Budget	\$ Over Budget	% of Budget
<b>8019 · PERS Retirement</b>				
8019.05 · PERS Retirement	57,806.72	272,332.00	-214,525.28	21.2%
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%
<b>Total 8019 · PERS Retirement</b>	<b>985,855.72</b>	<b>272,332.00</b>	<b>713,523.72</b>	<b>362.0%</b>
<b>8020 · Employee Health</b>				
8020.05 · Employee Health	163,913.92	290,000.00	-126,086.08	56.5%
8021 · Employee Health Deductions	-2,343.62	0.00	-2,343.62	100.0%
8020 · Employee Health - Other	242.00	0.00	242.00	100.0%
<b>Total 8020 · Employee Health</b>	<b>161,812.30</b>	<b>290,000.00</b>	<b>-128,187.70</b>	<b>55.8%</b>
<b>8022 · Retiree Health</b>				
8022.05 · Retiree Health	41,447.87	80,144.00	-38,696.13	51.7%
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%
<b>Total 8022 · Retiree Health</b>	<b>56,465.81</b>	<b>220,144.00</b>	<b>-163,678.19</b>	<b>25.6%</b>
<b>8023 · Workers Comp Insurance</b>	<b>52,609.00</b>	<b>58,000.00</b>	<b>-5,391.00</b>	<b>90.7%</b>
<b>Total 8000 · Salaries and Benefits Expenses</b>	<b>2,288,146.44</b>	<b>2,882,024.00</b>	<b>-593,877.56</b>	<b>79.4%</b>
<b>8500 · Other Operating Expenses</b>				
8510 · Data/Alarms/IT Supp & Licensing	85,827.82	100,000.00	-14,172.18	85.8%
8515 · Safety	54,398.60	60,000.00	-5,601.40	90.7%
8520 · Personal Protection/Safety Wear	5,509.45	15,000.00	-9,490.55	36.7%
8530 · Telephone				
8531 · Main Plant Telephones	7,901.32	11,000.00	-3,098.68	71.8%
8532 · Paradise Cove Telephones	3,068.06	500.00	2,568.06	613.6%
8533 · Pumps & Lines Telephones	1,685.30	7,000.00	-5,314.70	24.1%
<b>Total 8530 · Telephone</b>	<b>12,654.68</b>	<b>18,500.00</b>	<b>-5,845.32</b>	<b>68.4%</b>
8540 · Utilities				
8541 · Water	5,893.97	9,000.00	-3,106.03	65.5%
8542 · Main Plant Utilities	108,284.17	230,000.00	-121,715.83	47.1%
8543 · Paradise Cove Utilities	17,080.70	22,000.00	-4,919.30	77.6%
8544 · Pump Station Utilities	37,238.77	48,000.00	-10,761.23	77.6%
<b>Total 8540 · Utilities</b>	<b>168,497.61</b>	<b>309,000.00</b>	<b>-140,502.39</b>	<b>54.5%</b>
<b>Total 8500 · Other Operating Expenses</b>	<b>326,888.16</b>	<b>502,500.00</b>	<b>-175,611.84</b>	<b>65.1%</b>
<b>Total Expense</b>	<b>3,442,389.81</b>	<b>5,042,414.00</b>	<b>-1,600,024.19</b>	<b>68.3%</b>
<b>Net Ordinary Income</b>	<b>624,686.89</b>	<b>1,933,593.10</b>	<b>-1,308,906.21</b>	<b>32.3%</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
<b>9100 · Capital Expenditures</b>				
<b>9200 · Main Plant Equipment Capital</b>				
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%
<b>Total 9206 · Infl Dry Weather Pump Rplcmnt</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
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%
<b>Total 9212 · M.P. Headworks</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>

**Sanitary Distr. No.5 of Marin Co.**  
**Annual Budget vs Actual Expenses**  
 July 1, 2023 through January 11, 2024

	Jul 1, '23 - Jan 1...	Budget	\$ Over Budget	% of Budget
<b>9213 · M.P. Digester</b>				
9213.1 · Digester Rehab	52,343.29	600,000.00	-547,656.71	8.7%
<b>Total 9213 · M.P. Digester</b>	52,343.29	600,000.00	-547,656.71	8.7%
<b>9216 · M.P. Secondary Clarifier</b>				
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%
<b>Total 9216 · M.P. Secondary Clarifier</b>	0.00	300,000.00	-300,000.00	0.0%
<b>9217 · SD5 Shop Rplcmnt /Ops Control</b>				
9217.1 · FY23-24 Shop Rehab	146,879.17	100,000.00	46,879.17	146.9%
<b>Total 9217 · SD5 Shop Rplcmnt /Ops Control</b>	146,879.17	100,000.00	46,879.17	146.9%
<b>9229.8 · Vehicle Replacement</b>	58,971.50	0.00	58,971.50	100.0%
<b>9200 · Main Plant Equipment Capital - Other</b>	13,060.25	0.00	13,060.25	100.0%
<b>Total 9200 · Main Plant Equipment Capital</b>	330,335.21	1,225,000.00	-894,664.79	27.0%
<b>9300 · Pumps &amp; Lines Capital</b>				
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%
<b>Total 9305 · Valve/Wet Well Replacements</b>	0.00	50,000.00	-50,000.00	0.0%
9306 · PS Pump & Valve Replacements	61,565.43	100,000.00	-38,434.57	61.6%
9309 · BPS #1 Generator Replcmnt	0.00	600,000.00	-600,000.00	0.0%
9313 · Manholes/Rodholes	32,508.22	75,000.00	-42,491.78	43.3%
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%
<b>Total 9300 · Pumps &amp; Lines Capital</b>	321,787.94	1,075,000.00	-753,212.06	29.9%
<b>9400 · Paradise Cove Capital</b>				
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%
<b>Total 9400 · Paradise Cove Capital</b>	0.00	125,000.00	-125,000.00	0.0%
<b>9500 · Undesignated Capital</b>				
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%
<b>Total 9500 · Undesignated Capital</b>	47,990.53	125,000.00	-77,009.47	38.4%
<b>9100 · Capital Expenditures - Other</b>	0.00	0.00	0.00	0.0%
<b>Total 9100 · Capital Expenditures</b>	700,113.68	2,550,000.00	-1,849,886.32	27.5%
<b>9700 · Debt Service</b>				
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 January 11, 2024

	Jul 1, '23 - Jan 1...	Budget	\$ Over Budget	% of Budget
<b>9730 · Debt Service - MPR Project</b>				
9730.01 · Zion Loan - Principal	610,000.00	610,000.00	0.00	100.0%
9730.02 · Zion Loan - Interest	75,205.99	142,848.00	-67,642.01	52.6%
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%
<b>Total 9730 · Debt Service - MPR Project</b>	<u>685,205.99</u>	<u>752,848.00</u>	<u>-67,642.01</u>	<u>91.0%</u>
<b>Total 9700 · Debt Service</b>	<u>685,205.99</u>	<u>752,848.00</u>	<u>-67,642.01</u>	<u>91.0%</u>
<b>Total Other Expense</b>	<u>1,385,319.67</u>	<u>3,302,848.00</u>	<u>-1,917,528.33</u>	<u>41.9%</u>
<b>Net Other Income</b>	<u>-1,385,319.67</u>	<u>-3,302,848.00</u>	<u>1,917,528.33</u>	<u>41.9%</u>
<b>Net Income</b>	<u><b>-760,632.78</b></u>	<u><b>-1,369,254.90</b></u>	<u><b>608,622.12</b></u>	<u><b>55.6%</b></u>

# Sanitary District No. 5 of Marin County



## District Management Report December 2023

### Contents:

- Transmittal Memo
- Financial/Budgetary
- HR & Personnel
- Business Administration
- Collection System Performance
- Treatment Plant Performance – Paradise Cove
- Treatment Plant Performance – Main Plant
- Pollution Prevention Activities
- Continuing Education & Safety Training
- Capital Improvement Projects

# Transmittal Memo

**Date:** January 18, 2024  
**To:** Board of Directors  
**From:** Tony Rubio, District Manager  
**Subject:** Management Report for December 2023

## **Fiscal Status**

Period Covered: July 1, 2023 –January 18, 2024  
Percent of Fiscal Year: 50%  
Percent of Budgeted Income to Date: 58.3%  
Percent of Budgeted Expenditures to Date: 68.3% (operating only)

## **Personnel**

Separations: None  
New Hires: None  
Promotions: None  
Recruitment Activities: None

## **Regulatory Compliance**

MP Collection System WDR Compliance: Full Compliance with all regulations  
PC Collection System WDR Compliance: Full Compliance with all regulations  
MP NPDES Permit Compliance: Full Compliance with all regulations  
PC NPDES Permit Compliance: Full Compliance with all regulations  
BAAQMD Compliance: Full Compliance with all regulations  
Significant Comments: None

*Summary of Operational Highlights are on the following pages.*

## ***Significant Events for the Month of December 2023 Include:***

### **Financial/Budgetary/Business Administration**

- Bookkeeper Jill Kalehua from DMMS (Daily Money Management Services) assisting with monthly AR/AP (accounts receivable/accounts payable)
- Business Server file clean up ongoing along with office filing cabinet organization to match business server.
- Continue working with paychex to streamline payroll reporting- online with multiple manager time off and overtime approvals.
- Connection Fee update work continues with HF&H.
- Financial Policies and Procedures manual in 2<sup>nd</sup> review- more edits will be recommended as result of recent DM oversight and operations of finance functions.

### **HR and Personnel**

- Timecard submittal has been streamlined and simplified through paychex flex time and attendance

### **Continuing Education and Safety Training**

- Work with DKF solutions on District safety program updates on-going
- Hearing Tests scheduled for middle of December
- Forklift, Transite Pipe Handling and LOTO CBT (computer based training) completed.
- New updated Confined space policy under review

### **Collection System Performance**

#### **Main Plant Tiburon/Belvedere:**

- LRO Submitted 2 SSO for the month of November to RWQCB on CIWQS (8Eucalyptus and 2480 Mar East)
- Rodder and Vactor work continues being performed by staff
- Smal Machine Cleaning has begun.
- 0 Odor complaints for reporting period

#### **Paradise Cove:**

- Submitted No Spill report for month of November to RWQCB on CIWQS.

### **Treatment Plant Performance**

#### **Paradise Cove:**

- In compliance with all permit limits

**Main Plant:**

- Submitted November 2023 Monthly SMR and DMR to the RWQCB on CIWQS.
- Glass and Sash in to take final measurement for office partitioning for improved operations and office efficiencies.
- New NPDES permit effective December 1, 2023
- 

**Pollution Prevention Activities**

- P2 group meeting

**Capital Improvement Projects**

- 2022 Sewer Rehab - Project complete- awaiting final progress payment from contractor
- Cove Road MCC and Generator replacement project design at 50%
- Digester Cleaning and Rehab project design complete. Finalizing insurance requirements for big package and waiting on Engineers Estimate.

## Glossary of Terms

- **B.O.D. (Biochemical Oxygen Demand):** Measurement of the effluent's capacity to consume dissolved oxygen to stabilize all remaining organic matter. The permit limits for our effluent for discharge into San Francisco bay require that we remove 85% influent B.O.D. and meet a weekly average of less than 45mg/l and a monthly average of less than 30 mg/l B.O.D.
- **TSS (Total Suspended Solids):** Measurement of suspended solids in the effluent. Our permit requires that we remove at least 85% of the influent TSS and that the effluent limit is less than 45 mg/l as a weekly average and less than 30 mg/l as a monthly average.
- **Chlorine Residual:** The plant effluent is disinfected with hypochlorite (chlorine "bleach") and then the residual chlorine is neutralized with sodium bisulfite to protect the bay. The effluent chlorine residual limit is 0.0 mg/l which we monitor continuously.
- **pH:** pH is a measurement of acidity with pH 7.0 being neutral and higher pH values being basic and lower pH values being acidic. Our permit effluent pH must stay within the range of 6.0-9.0, which we monitor continuously.
- **Coliform:** Coliform bacteria are the indicator organism for determination of the efficiency of the disinfection process. The lab culture samples of our effluent and the presence of coliform is an indication that pathogenic organisms may be present. This is reported as MPN/100 (number of coliform bacteria in 100 milliliters sample).
- **Flow Through Bioassay:** A 96 hour test in which we test the toxicity of our effluent to tiny fish (sticklebacks) in a flow through tank to determine the survivability under continuous exposure to our effluent. Our permit requires that we maintain a 90<sup>th</sup> percentile survival of at least 70% and an 11 sample median survival of at least 90%. In layman's terms, this means that out of the last 11 samples only one bioassay may fall below 70% survival and the middle value when all 11 samples are placed in numerical order must be at least 90%.
- **Metals Analysis:** Our permit requires that we analyze our effluent for many different metals on a monthly basis. We have permit limits for some metals. The metals are stated as a daily max and a monthly average limit. The daily max limit is the number we cannot exceed on any sample and the monthly average applies to all samples collected in any month (although usually we are only required to take one).
- **F.O.G. (Fats, oils and grease):** Quarterly we are required to monitor our effluent for Fats, Oils and Grease.

## Glossary of terms continued...

- **Headworks:** The point where all raw wastewater enters the treatment plant. In this building wastewater goes through 3 grinders to grind up all large objects that could possibly damage our influent and sludge pumps further down the treatment process.
- **Primary Sedimentation:** The next treatment process is a physical treatment process where solids that settle or float are removed and sent to the digesters for further processing.
- **Activated Sludge:** Next is the activate sludge process. This process is a biological wastewater treatment process that uses microorganisms to speed up the decomposition of wastes. When activated sludge is added to wastewater, the microorganisms feed and grow on waste particles in the wastewater. As the organisms grow and reproduce, more and more waste is removed, leaving the wastewater partially cleaned. To function efficiently, the mass of organisms needs a steady balance of food and oxygen. These tasks are closely monitored by the operations staff.
- **Secondary Clarification:** Next is secondary clarification, like primary sedimentation/clarification, this also is a physical treatment process where solids that settle or float are removed and sent to the next treatment process. The difference between Secondary Clarification and primary sedimentation is that the solids removed from the secondary clarifiers goes to 2 places. Some goes to waste to the DAFT and some goes back to the activated sludge process for further treatment. (*Microorganisms must be returned to the activated sludge process to keep an equal balance of food and microorganisms*).
- **DAFT (dissolved air floatation thickener):** Next is the DAFT. The dissolved air floatation thickening process uses air bubbles to thicken WAS(waste active sludge) solids removed from the secondary clarifier, by floating solids to the tank surface, where they are removed and sent to the digesters for final processing.
- **Sludge Digestion:** In the anaerobic digestion process, all the organic material removed from the primary sedimentation tanks and DAFT's are digested by anaerobic bacteria. The end products are methane, carbon dioxide, water and neutralized organic matter.
- **Solids Handling:** This is the process where all the neutralized sludge from the digester is finally treated. Sludge from the digester is pumped to the screw press where it is conditioned with a polymer (chemical that reacts with the sludge to remove the water from the sludge and bind the sludge particles together) in order to dewater the sludge and produce a dry cake for final disposal to the Redwood landfill.

## Glossary of terms continued...

- **Disinfection:** This is the end point for the wastewater- at this point wastewater flows through the chlorine contact tank. This contact tank allows for enough contact time for chlorine solution to disinfect the wastewater. Sodium bisulfite is introduced at the end of the tank to neutralize any residual chlorine to protect the bay.
- **MLSS (mixed liquor suspended solids):** Suspended solids in the mixed liquor of an aeration tank measured in mg/l
- **MCRT (mean cell resident time):** An expression of the average time that a microorganism will spend in the activated sludge process.
- **SVI (sludge volume index):** This is a calculation used to indicate the settling ability of activated sludge in the secondary clarifier.
- **RAS (return activated sludge):** The purpose of returning activated sludge, is to maintain a sufficient concentration of activated sludge in the aeration tank.
- **WAS (waste activated sludge):** To maintain a stable process, the amount of solids added each day to the activated sludge process are removed as WAS. We track this by our MCRT which averages 3 days
- **TWAS (thickened waste activated sludge):** The WAS is thickened in the DAFT and the thickened sludge is then pumped to the digester.
- **MPN (most probable number):** Concentrations of total coliform bacteria are reported as the most probable number. The MPN is not the absolute count of the bacteria but a statistical estimate of their concentration.
- **Bio-solids:** Anaerobic digested sludge is pumped to a screw press where excess water is removed to reduce the volume (and weight) thus producing an end result called bio-solids.
- **Polymer:** Organic polymers are added to digested sludge to bring out the formation of larger particles by bridging to improve processing.



## Wastewater Acronyms

<b>ACWA</b>	Assoc of California Water Agencies	<b>APWA</b>	American Public Works Association
<b>AWWA</b>	American Water Works Association	<b>BAAQMD</b>	Bay Area Air Quality Management District
<b>BACWA</b>	Bay Area Clean Water Agencies	<b>BAPPG:</b>	Bay Area Pollution Prevention Group
<b>CASA</b>	California Association of Sanitation Agencies	<b>CSDA</b>	California Special Districts Association
<b>CSRMA:</b>	California Sanitation Risk Management Authority	<b>CAAQS</b>	California Ambient Air Quality Standard
<b>CalARP</b>	California Accidental Release Prevention Program	<b>CARB</b>	California Air Resources Board
<b>CDO</b>	Cease and Desist Order	<b>CECs</b>	Constituents of Emerging Concern
<b>CEQA</b>	California Environmental Quality Act	<b>CIWQS</b>	California Integrated Water Quality System
<b>CFR</b>	Code of Federal Regulations	<b>CMOM</b>	Capacity, Management, Operation and Maintenance
<b>CIWMB</b>	California Integrated Waste Management Board		
<b>CIWQS</b>	California Integrated Water Quality System	<b>CPUC</b>	California Public Utilities Commission
<b>CSO</b>	Combined Sewer Overflow	<b>CTR</b>	California Toxics Rule
<b>CWA</b>	Clean Water Act	<b>CWAP</b>	Clean Water Action Plan
<b>CWARA</b>	Clean Water Authority Restoration Act	<b>CWEA</b>	California Water Environment Association
<b>DHS</b>	Dept. of Health Services	<b>DTSC</b>	Dept. of Toxic Substances Control
<b>EBEP</b>	Enclosed Bays and Estuaries Plan	<b>EDW</b>	Effluent Dominated Water body
<b>EIS/EIR</b>	Environmental Impact Statement/Report	<b>EPA</b>	Environmental Protection Agency
<b>ERAF</b>	Educational Reserve Augmentation Fund	<b>ESMP</b>	Electronic Self-Monitoring Report
<b>FOG</b>	Fats, Oils and Grease	<b>GASB</b>	Government Accounting Standards Board
<b>ISWP</b>	Inland Surface Waters Plan	<b>JPA</b>	Joint Powers Authority
<b>LAFCO</b>	Local Agency Formation Commission	<b>LOCC</b>	League of California Cities
<b>MACT</b>	Maximum Achievable Control Technology (air controls)	<b>MCL</b>	Maximum Contaminant Level
<b>MMP</b>	Mandatory Minimum Penalty	<b>MOU</b>	Memorandum of Understanding
<b>MUN</b>	Municipal Drinking Water Use	<b>NACWA</b>	National Association of Clean Water Agencies
<b>NGOs</b>	Non-Governmental Organizations	<b>NOX</b>	Nitrogen Oxides
<b>NPDES</b>	Nat'l Pollutant Discharge Elimination System	<b>NRDC</b>	Natural Resources Defense Council
<b>NTR</b>	National Toxics Rule	<b>OWP:</b>	Office of Water Programs
<b>OSHA:</b>	Occupational Safety and Health Administration	<b>PCBs</b>	Poly Chlorinated Biphenyls
<b>POTWs</b>	Publicly Owned Treatment Works	<b>PPCPs</b>	Pharmaceutical and personal Care Products
<b>QA/QC</b>	Quality Assurance / Quality Control	<b>Region</b>	IX Western Region of EPA (CA, AZ, NV & HI)
<b>RFP</b>	Request For Proposals	<b>RMP</b>	Risk Management Program
<b>RFQ</b>	Request For Qualifications	<b>RWQCB</b>	Regional Water Quality Control Board
<b>SEP</b>	Supplementary Environmental Projects	<b>SIP</b>	State Implementation Policy (CTR/NTR criteria)
<b>SFEI:</b>	San Francisco Estuary Institute	<b>SRF</b>	State Revolving Fund
<b>SSO</b>	Sanitary Sewer Overflow	<b>SSMP</b>	Sewer System Management Plan
<b>SWRCB</b>	State Water Resources Control Board	<b>TMDL</b>	Total Maximum Daily Load
<b>WDR</b>	Waste Discharge Requirements	<b>WEF</b>	Water Environment Federation
<b>WERF</b>	Water Environment Research Foundation	<b>WET</b>	Whole Effluent Toxicity or Waste Extraction Test
<b>WMI</b>	Watershed Management Initiative	<b>WRFP</b>	Water Recycling Funding Program
<b>WRDA</b>	Water Resource Development Act	<b>WWTP</b>	Wastewater Treatment Plant
<b>WQBEL</b>	Water Quality Based Effluent Limitation	<b>WWWIFA</b>	Water & Wastewater Infrastructure Financing Agency



January \*\*, 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 \*\*, 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 \*\*, 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,



January \*\*, 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,

**SANITARY DISTRICT NUMBER 5 OF MARIN COUNTY**

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**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 \*\*, 2024

# 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**

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**OVERVIEW OF THE FINANCIAL STATEMENTS (continued)**

**FIGURE A-1 Major Financial Statement Features**

	<b>Basic Financial Statements</b>
<b>Scope</b>	Activities the District operates similar to private businesses; the wastewater collection and treatment systems.
<b>Required financial statements</b>	Statement of Net Position; Statement of Revenues, Expenses, and Changes in Net Position; Statement of Cash Flows.
<b>Accounting basis and measurement focus</b>	Accrual accounting and economic measurement focus.
<b>Type of asset/liability information</b>	All assets and liabilities, both financial and capital, and short-term and long-term focus.
<b>Type of inflow/outflow information</b>	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	2,551,475	4,002,814	(1,451,339)	-36.26%	778,363	3,224,451
<b>Total assets and deferred outflows of resources</b>	<b>38,012,077</b>	<b>39,570,885</b>	<b>(1,558,808)</b>	<b>-3.94%</b>	<b>36,266,622</b>	<b>3,304,263</b>
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	5,548,985	6,172,411	(623,426)	-10.10%	6,780,838	(608,427)
<b>Total liabilities and deferred inflows of resources</b>	<b>8,320,681</b>	<b>8,442,023</b>	<b>(121,342)</b>	<b>-1.44%</b>	<b>9,120,931</b>	<b>(678,908)</b>
<b>Net position:</b>						
Net investment in capital assets	12,744,156	12,458,201	285,955	2.30%	13,168,185	(709,984)
Unrestricted	16,947,240	18,670,661	(1,723,421)	-9.23%	13,977,506	4,693,155
<b>Total net position</b>	<b>\$ 29,691,396</b>	<b>\$ 31,128,862</b>	<b>\$ (1,437,466)</b>	<b>-4.62%</b>	<b>\$ 27,145,691</b>	<b>\$ 3,983,171</b>

**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**

	2023	2022	Increase (Decrease) Over 2022	Percent Increase (Decrease)	2021	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	7,306,666	7,065,991	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	8,744,132	3,082,820	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	31,128,862	27,145,691	3,983,171	14.67%	26,422,513	723,178
Net position - end of period	\$ 29,691,396	\$ 31,128,862	\$ (1,437,466)	-4.62%	\$ 27,145,691	\$ 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

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### 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

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### **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
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
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
<b>Other Assets:</b>		
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
<b>Total Assets</b>	<b>35,814,496</b>	<b>37,390,975</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>		
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
<b><u>LIABILITIES</u></b>		
<b>Current Liabilities:</b>		
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
<b>Long-term liabilities:</b>		
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
<b>Total Liabilities</b>	<b>7,384,312</b>	<b>7,744,225</b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>		
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
<b><u>NET POSITION</u></b>		
Net investment in capital assets	12,744,156	12,458,201
Unrestricted	16,947,240	18,670,661
<b>Net Position</b>	<b>\$ 29,691,396</b>	<b>\$ 31,128,862</b>

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
<b>Operating Revenues:</b>		
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
Total operating revenues	5,515,663	5,520,948
<b>Operating Expenses:</b>		
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
Total operating expenses	8,603,457	2,927,482
<b>Operating Income (Loss)</b>	(3,087,794)	2,593,466
<b>Non-Operating Revenues (Expenses):</b>		
Property taxes	1,454,080	1,488,925
Investment income	336,923	56,118
Interest expense	(140,675)	(155,338)
Total net non-operating revenues (expenses)	1,650,328	1,389,705
<b>Increase (Decrease) in Net Position</b>	(1,437,466)	3,983,171
<b>Net Position, Beginning of Year</b>	31,128,862	27,145,691
<b>Net Position, End of Year</b>	\$ 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
<b>Cash Flows from Operating Activities:</b>		
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
<b>Cash Flows from Investing Activities:</b>		
Interest income	336,923	56,118
Net cash provided by investing activities	336,923	56,118
<b>Cash Flows from Capital and Related Financing Activities:</b>		
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)
<b>Cash Flows from Non-Capital and Related Financing Activities:</b>		
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
<b>Net Increase in Cash and Cash Equivalents, and Board Restricted Investments</b>	201,576	1,369,796
<b>Cash and Cash Equivalents, and Board Restricted Investments, Beginning of Year</b>	16,449,870	15,080,074
<b>Cash and Cash Equivalents, and Board Restricted Investments, End of Year</b>	\$ 16,651,446	\$ 16,449,870
<b>Reconciliation of Cash and Cash Equivalents, and Board Restricted Investments to Amounts Reported on the Statement of Net Position:</b>		
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
<b>Operating Income (Loss)</b>	\$ (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)
<b>Net Cash Provided by Operating Activities</b>	\$ 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

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### 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

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### 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

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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**

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**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:

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

Board restricted reserves are specified for:

	<u>2023</u>	<u>2022</u>
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	<u>\$ 12,925,919</u>	<u>\$ 10,743,711</u>

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 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 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 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 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**

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**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**

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**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.

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**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	Deferred Outflows of Resources	Deferred Inflows of Resources
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	Deferred Outflows of Resources	Deferred Inflows of Resources
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**

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**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	\$	1,083,727

**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
<b>Actuarial Assumptions:</b>	
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**  
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**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**  
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**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	<u>100%</u>	

**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:

	<u>1% Decrease (5%)</u>	<u>Discount Rate (6%)</u>	<u>1% Increase (7%)</u>
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:

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
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 experience	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 experience	(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**

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**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	\$	<u>24,846</u>

**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 **\$984,319**.

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**

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**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>	2022	2021	2020	2019	2018	2017	2016	2015	2014
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>	2023	2022	2021	2020	2019	2018
<i>Measurement Period</i>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<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)	<u>\$ 23,521</u>	<u>\$ (344,486)</u>	<u>\$ 13,371</u>	<u>\$ (78,041)</u>	<u>\$ (43,563)</u>	<u>\$ (54,401)</u>
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**

	<b>Tiburon/Paradise Cove</b>				<b>District Total</b>
	<b>Paradise Cove</b>	<b>Tiburon</b>	<b>Zones Combined</b>	<b>Belvedere</b>	
<b>Operating Revenues:</b>					
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>
<b>Operating Expenses:</b>					
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>
<b>Operating Loss</b>	<u>(291,366)</u>	<u>(1,769,594)</u>	<u>(2,060,960)</u>	<u>(1,026,834)</u>	<u>(3,087,794)</u>
<b>Non-Operating Revenues (Expenses):</b>					
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>
<b>Decrease in Net Position Before Capital Contributions</b>	<u>(230,364)</u>	<u>(338,086)</u>	<u>(568,450)</u>	<u>(869,016)</u>	<u>(1,437,466)</u>
<b>Contributed Capital</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in Net Position</b>	<u>\$ (230,364)</u>	<u>\$ (338,086)</u>	<u>\$ (568,450)</u>	<u>\$ (869,016)</u>	<u>\$ (1,437,466)</u>

## 12-Month Laddered Portfolio of U.S. Treasury Securities with Quarterly Principal Maturities

Investment Date	Investment Amount	Investment Term	Maturity Date	Annual Yield (12-27-2023)	Year 1 Earnings <sup>4</sup>
1/2/2024	1,250,000	3 months	3/31/2024	5.35%	16,000
1/2/2024	1,250,000	6 months	6/30/2024	5.15%	32,000
1/2/2024	1,250,000	9 months	9/30/2024	4.90%	46,000
1/2/2024	1,250,000	12 months	12/31/2024	4.75%	59,000
	<b>5,000,000</b>				<b>153,000</b>

Reinvestment Date <sup>1</sup>	Reinvestment Amount	Reinvestment Term	Maturity Date <sup>2</sup>	Annual Yield (12-27-2023) <sup>3</sup>	Year 1 Earnings <sup>4</sup>
3/31/2024	1,266,000	12 months	3/31/2025	4.75%	45,000
6/30/2024	1,282,000	12 months	6/30/2025	4.75%	31,000
9/30/2024	1,296,000	12 months	9/30/2025	4.75%	16,000
	<b>3,844,000</b>				<b>92,000</b>

<b>Year 1 Gross Interest Earnings</b>	<b>4.90%</b>	<b>245,000</b>
<b>One-Time Up-Front Expenses</b>	<b>-0.41%</b>	<b>(20,250)</b>
<b>On-Going Annual Expenses</b>	<b>-0.25%</b>	<b>(12,250)</b>
<b>Year 1 Net Interest Earnings</b>	<b>4.25%</b>	<b>212,500</b>

<sup>1</sup> Re-investment of the proceeds from each maturing Treasury security.

<sup>2</sup> Denotes securities that will also generate interest earnings during year 2.

<sup>3</sup> Re-investment rate as of 12/27/2023; actual re-investment rate will be higher or lower.

<sup>4</sup> Earnings are rounded to the nearest thousand dollars.



CALIFORNIA STATE TREASURER  
FIONA MA, CPA



### PMIA Daily Effective Yield

Date	Daily	Quarter to Date	Average Maturity
01/10/24	3.99	3.99	224
01/09/24	3.99	3.99	225
01/08/24	4.01	3.99	223
01/07/24	4.00	3.99	226
01/06/24	4.00	3.99	226
01/05/24	4.00	3.98	226
01/04/24	4.00	3.98	228
01/03/24	3.98	3.97	230
01/02/24	3.98	3.97	229
01/01/24	3.96	3.96	228
12/31/23	3.96	3.81	230
12/30/23	3.96	3.81	231
12/29/23	3.96	3.81	231
12/28/23	3.95	3.81	232
12/27/23	3.95	3.81	233
12/26/23	3.96	3.81	232
12/25/23	3.98	3.80	232
12/24/23	3.98	3.80	232
12/23/23	3.98	3.80	232
12/22/23	3.98	3.80	232
12/21/23	3.97	3.79	233
12/20/23	3.96	3.79	235
12/19/23	3.95	3.79	236
12/18/23	3.94	3.79	238
12/17/23	3.93	3.79	242
12/16/23	3.93	3.78	242
12/15/23	3.93	3.78	242
12/14/23	3.90	3.78	241
12/13/23	3.91	3.78	240
12/12/23	3.89	3.78	242
12/11/23	3.89	3.78	243
12/10/23	3.89	3.77	246
12/09/23	3.89	3.77	246
12/08/23	3.89	3.77	246
12/07/23	3.89	3.77	245
12/06/23	3.89	3.77	246
12/05/23	3.89	3.77	247

\*Daily yield does not reflect capital gains or losses



## Daily Treasury Par Yield Curve Rates

[Get updates to this content](#)[NOTICE: See Developer Notice on changes to the XML data feeds](#)[XML](#) View the XML feed[XSD](#) Download the XSD Schema for the XML feed[Render the XML feed in a browser](#)[Download the daily XML files for all data sets](#)[Download CSV](#)

Select type of Interest Rate Data

Daily Treasury Par Yield Curve Rates

Select Time Period

2024

[Apply](#)

Date	1 Mo	2 Mo	3 Mo	4 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
01/02/2024	5.55	5.54	5.46	5.41	5.24	4.80	4.33	4.09	3.93	3.95	3.95	4.25	4.08
01/03/2024	5.54	5.54	5.48	5.41	5.25	4.81	4.33	4.07	3.90	3.92	3.91	4.21	4.05
01/04/2024	5.56	5.48	5.48	5.41	5.25	4.85	4.38	4.14	3.97	3.99	3.99	4.30	4.13
01/05/2024	5.54	5.48	5.47	5.41	5.24	4.84	4.40	4.17	4.02	4.04	4.05	4.37	4.21
01/08/2024	5.54	5.48	5.49	5.39	5.24	4.82	4.36	4.11	3.97	3.99	4.01	4.33	4.17
01/09/2024	5.53	5.46	5.47	5.38	5.24	4.82	4.36	4.09	3.97	4.00	4.02	4.33	4.18
01/10/2024	5.53	5.46	5.46	5.39	5.23	4.82	4.37	4.10	3.99	4.01	4.04	4.35	4.20
01/11/2024	5.54	5.47	5.46	5.38	5.22	4.75	4.26	4.02	3.90	3.95	3.98	4.32	4.18
01/12/2024	5.55	5.47	5.45	5.37	5.16	4.65	4.14	3.92	3.84	3.91	3.96	4.32	4.20

Friday Jan 12, 2024

\*Series Break - Treasury updated its methodology for deriving yield curves. On 12/6/2021, Treasury began using a monotone convex spline (MC) method for deriving its official par yield curves and discontinued the use of the quasi-cubic Hermite spline (HS) methodology. **All Treasury yield curve rates derived from yield curves that used the HS methodology - prior to implementation of the MC method - remain official.** See the [Yield Curve Methodology Change Information Sheet](#) for more details.

\*\* The 4-month constant maturity series began on October 19, 2022, with the first auction of a 17-week Treasury bill as a benchmark Treasury security. Prior to this date, Treasury had issued Treasury bills with 17-week maturities as cash management bills.

The 2-month constant maturity series began on October 16, 2018, with the first auction of the 8-week Treasury bill.

30-year Treasury constant maturity series was discontinued on February 18, 2002 and reintroduced on February 9, 2006. From February 18, 2002 to February 8, 2006, Treasury published alternatives to a 30-year rate. See [Long-Term Average Rate](#) for more information.

Treasury discontinued the 20-year constant maturity series at the end of calendar year 1986 and reinstated that series on October 1, 1993. As a result, there are no 20-year rates available for the time-period January 1, 1987 through September 30, 1993.

**Treasury Par Yield Curve Rates:** These rates are commonly referred to as "Constant Maturity Treasury" rates, or CMTs. Yields are interpolated by the Treasury from the daily par yield curve. This curve, which relates the yield on a security to its time to maturity, is based on the closing market bid prices on the most recently auctioned Treasury securities in the over-the-counter market. These par yields are derived from indicative, bid-side market price quotations (not actual transactions) obtained by the Federal Reserve Bank of New York at or near 3:30 PM each trading day. The CMT yield values are read from the par yield curve at fixed maturities, currently 1, 2, 3, 4 and 6 months and 1, 2, 3, 5, 7, 10, 20, and 30 years. This method provides a par yield for a 10-year maturity, for example, even if no outstanding security has exactly 10 years remaining to maturity.

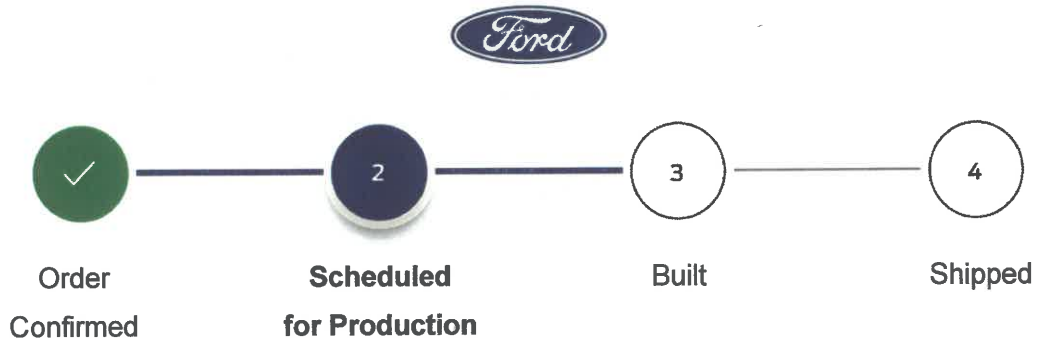
**Treasury Par Yield Curve Methodology:** The Treasury par yield curve is estimated daily using a monotone convex spline method. Inputs to the model are indicative bid-side prices for the most recently auctioned nominal Treasury securities. Treasury reserves the option to make changes to the yield curve as appropriate and in its sole discretion. See our [Treasury Yield Curve Methodology page](#) for details.

**Tony Rubio**

---

**From:** Ford Motor Company <reply@msg.ford.com>  
**Sent:** Thursday, November 30, 2023 9:44 AM  
**To:** Tony Rubio  
**Subject:** Order Update: Your Maverick XLT has been scheduled to be built

[View Online](#)



**Antonio, your vehicle has been scheduled to be built.**

**Order ID: A01R**

We're excited to let you know that we will begin building your 2024 Maverick XLT the week of February 5, 2024.

If there are any changes to this timeframe, we'll let you know.

\$ 21,900  
OTA



Computer-generated image.

**Your VIN: 3FTTW8H38RRA46746**

Use your VIN to download your detailed window sticker.

Follow the status of your vehicle online.

[Track My Order](#)

## What's Next?

### **We'll email you once your vehicle is built.**

You'll also receive an email when your vehicle ships to Marin County Ford, with an estimate for when your vehicle will arrive. Your dealer will contact you when it's ready for pick up.

**Please note:** Sometimes unforeseen changes can affect the timing of vehicle production and delivery. Please know we're working hard to build your vehicle as quickly as we can.

**Did you know?** You can also receive updates via text message:

Get Text Updates

Reply **HELP** for help, **STOP** to cancel. Message frequency varies and data rates may apply.

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**Questions?**

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## HERE WHEN YOU NEED US

When your new Maverick arrives, we are sure you will want to perform proper maintenance to keep it operating at peak performance. Below is a link with manufacturer recommendations on products and scheduled maintenance procedures to keep your new vehicle in top condition.

See Recommendations

**How would you rate this email?**

Select F-150 Lightning models are eligible for a potential \$7,500 electric vehicle tax credit

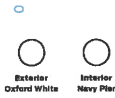
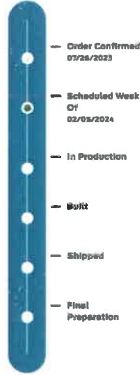
Welcome

Your 2024 Maverick XLT is "Scheduled for Production".

Scheduled To Week

The order has been assigned to a plant and scheduled to a week.

[Ford Accessories >](#)



Vehicle Details

Ordered On 01/26/2023  
 Order Number A03R  
 VIN 3FTTW8H38RRA46746  
 Last Updated 03/02/2024

Delivery Details

Marin County Ford  
 6965 Redwood Blvd.  
 Novato, CA, 94945  
<https://www.marincountyford.com>  
 (888) 556-8775

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FEEDBACK

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My Car's Value

# 2015 Volkswagen Golf TDI S Hatchback Sedan 4D



4.3 ★ (29 Ratings) [Write a review](#)

VIN: **3VW2A7AU3FM063158**



Create a free account for quicker access to saved cars, recall alerts and more.



**Recalls: 11 Recalls Found**  
Is my car affected?



**Repair Estimator: See Pricing**  
What's a fair price?



**Options**   Next Steps

## 1 Your Options

Instant Cash Offer

**Trade-in**

Private Party

Donate Your Car



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Trade-in Range  
**\$11,144 - \$13,135**

Trade-in Value  
**\$12,140**



[Important info & definitions](#)

Value valid as of **01/08/2024**

### Factors That Impact Value

Check that yours are correct below.

Mileage: **67,000**  ZIP Code: **94920** 

Condition  
**Good**



[Edit Options](#)



## Instant Cash Offer

### Instant Cash Offer Advantages

- Get your Instant Cash Offer online
- Redeem it at a Participating Dealer
- Get cash for your car or trade it in today

### Get Offer

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# Start the Trade-in Process Online

Plus, get a no-obligation quote for your next car.

## Your Trade-in:

2015 Volkswagen Golf

[Change Vehicle](#)

## What Vehicle Are You Shopping For?

Make	Volkswagen	▼
Model		▼
ZIP	04000	

## 3 Shop for Your Next Car - What Can I Afford?

Estimated Trade-in Amount	\$12,140
Desired Monthly Payment *	\$400
*This field is required.	
Terms (months)	60 ▼
Interest Rate (%)	3.19
Outstanding Loan Balance	\$0
Additional Down Payment	

Advertisement

Trade In Values  
Price Range Up to **\$34,296**

Start the

Available for Down Payment

Total Down Payment

## Vehicles in Your Price Range

2023 Chevrolet Bolt EUV

Est. \$367/mo\*

2024 Volkswagen Golf GTI

Est. \$366/mo\*

2023 Toyota Prius

Est. \$345/mo\*

2023 Acura Integra

Est. \$339/mo\*



\*Based on the Blue Book® Fair Purchase Price (click vehicle to see) for 60 months, 3.19% APR, and Estimated Trade-in Amount. Taxes and Fees not included. For illustrative purposes only and not an offer/commitment to provide credit or financing.

**ORDINANCE NO. 3805  
AN ORDINANCE OF THE COUNTY OF MARIN, STATE OF  
CALIFORNIA, AMENDING TITLE 2 OF THE MARIN COUNTY CODE  
TO ADD CHAPTER 2.01 AUTHORIZING AND REQUIRING  
ELECTRONIC FILING OF CAMPAIGN STATEMENTS**

**THE BOARD OF SUPERVISORS OF THE COUNTY OF MARIN ORDAINS AS FOLLOWS:**

**SECTION 1. TITLE**

Chapter 2.01 will be titled "Electronic Filing of Campaign Statements" and shall be applicable in the incorporated and unincorporated territory of the County.

**SECTION 2. FINDINGS**

The Board of Supervisors finds and determines as follows:

- A. Government Code Section 84615 authorizes the legislative body of a local government to adopt an ordinance that requires the online or electronic filing of campaign statements, reports, or other documents required to be filed pursuant to Chapter 4 of the Political Reform Act.
- B. Timely public access to campaign statements, reports, or other documents regarding contributions and expenditures is vital to ensure the transparency and integrity of campaigns within Marin County.
- C. Reducing the filing of campaign statements, reports, or other documents in paper format and requiring their online or electronic filing will improve business processes by conserving resources, including staff time, and will expedite the public's access to the information disclosed.
- D. The County's online or electronic filing system will operate securely and effectively for this purpose and will not unduly burden filers and will operate in compliance with the requirements of California Government Code Section 84615 and any other applicable laws.

**SECTION 3. ELECTRONIC FILING SYSTEM**

The Board of Supervisors authorizes the Registrar of Voters to use the established electronic filing system (NetFile) which shall comply with all requirements set forth in Section 84615 of the Government Code, including the following:

- A. Ensure the integrity of data transmitted, including by establishing safeguards against efforts to tamper with, manipulate, alter, or subvert data.
- B. Accept filing in the standardized record format developed by the California Secretary of State pursuant to Section 84602 of the California Government Code, compatible with the Secretary of State's system for receiving an online or electronic filing.
- C. Include a procedure for filers to comply with the requirement that they sign statements and reports under penalty of perjury pursuant to Section 81004 of the Government Code.

#### **SECTION 4. PUBLICATION**

This Ordinance shall be set for the Policy calendar for a first consideration (introduction) and will be set for a subsequent Consent calendar for approval. Within thirty (30) days of its passage, the Ordinance shall be published with the names of the supervisors voting for and against the same in the MARIN INDEPENDENT JOURNAL, a newspaper of general circulation published in the County of Marin.

#### **SECTION 5. CHAPTER 2.01**

Chapter 2.01 is hereby added to the Marin County Code:

#### **Chapter 2.01 – ELECTRONIC FILING OF CAMPAIGN STATEMENTS**

##### **2.01.010 – Purpose.**

The purpose of this chapter is to authorize and require electronic filing of election campaign statements, reports, or other documents by candidates and campaign committees and thereby promote transparency in campaign financing.

##### **2.01.020 – Intent.**

This chapter is intended to supplement the Political Reform Act of 1974. The words and terms contained in this Article shall have the same definitions as provided for such words and terms in the Political Reform Act, as amended, (Government Code Section 81000 et seq.), and supplemented from time to time by the Regulations of the Fair Political Practices Commission (Title 2, Division 6 of the California Code of Regulations), unless a word or term is specifically defined in this chapter, in which case such definition shall apply for electronic filing requirements pursuant to this chapter of the Marin County Code.

##### **2.01.030 – Definitions.**

The following definitions shall be used for the purposes of interpreting the provisions of this chapter:

- A. "Filer" means any elected officer, candidate, committee, or other person required to file statements, as defined herein.
- B. "Statements" shall mean any statements, reports, or other documents that filers must file in accordance with Chapter 4 of the Political Reform Act (Government Code Section 84100, et seq).

##### **2.01.040 – Required electronic filing.**

Electronic filing shall be as follows:

- A. Each filer shall file statements using the Registrar of Voters' established electronic filing system according to procedures established by the Registrar of Voters.
- B. Filers are exempt from these requirements if they received less than \$2,000 in contributions and made less than \$2,000 in expenditures, or another amount as established by the Political Reform Act in a calendar year.
- C. In any instance in which the electronic filing of statements is not required, elected officers, candidates, committees, or other persons may voluntarily choose to file electronically.

- D. All statements filed electronically under this article shall be signed under penalty of perjury and verified by the filer pursuant to Government Code Section 81004.
- E. Filers who have electronically filed a statement using the Registrar of Voters' electronic filing system are not required to file copies of that document in paper format with the Registrar of Voters.
- F. The electronic filing system shall allow filers to complete and submit statements free of charge.

2.01.50 – Availability of statements for public review; retention.

Availability of statements shall be as follows:

- A. The Registrar of Voters shall make available on the Registrar of Voter's website all data filed pursuant to this Chapter in an easily understood format that provides the greatest feasible public access. Data shall be made available free of charge and as soon as possible after receipt.
- B. Data made available on the Registrar of Voter's webpage shall not contain the street name and building number of the persons or entity representatives listed on the electronically filed forms or any bank account number required to be disclosed by the filer.
- C. A complete, unredacted copy of the statement shall be made available to any person upon request to the Registrar of Voters.
- D. The Registrar of Voters shall maintain online or electronic statements in compliance with State law and the County's adopted retention schedule.

2.01.060 – Severability.

If any provision of this chapter or the application thereof to any person or circumstance is held invalid, the remainder of the chapter and the application of such provision to other persons or circumstances shall not be affected thereby.

**PASSED AND ADOPTED** at a regular meeting of the Board of Supervisors of the County of Marin held on December 19, 2023, by the following vote:

AYES: SUPERVISORS Stephanie Moulton-Peters, Mary Sackett, Eric Lucan, Katie Rice

NOES: NONE

ABSENT: Dennis Rodoni

  
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 PRESIDENT, BOARD OF SUPERVISORS

ATTEST:

  
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 DEPUTY CLERK