



MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

797th Regular Meeting of the
Mammoth Community Water District
Board of Directors

Thursday, April 20, 2023

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

Please Note:

Subject to Board approval of Agenda Item No. A-1 on this agenda, this meeting will be conducted pursuant to the provisions of subdivision (e) of Government Code section 54953. Due to the Governor's March 1, 2023, March 8, 2023, and March 12, 2023, proclamations declaring a weather-related State of Emergency in Mono County and most other counties in California, this meeting will be conducted both in-person in the District's Boardroom at 1315 Meridian Blvd., Mammoth Lakes, CA 93546 and by video/teleconference using the information provided below.

*For members of the public interested in viewing and having the ability to comment at the public meeting via Zoom, an internet enabled computer equipped with a microphone and speaker or a mobile device with a data plan is required. Use of a webcam is optional. You also may call in to the meeting using teleconference without video. Please use the following information to join the Zoom Videoconference Meeting:
<https://zoom.us/j/7609342596> (meeting ID: 760 934 2596) OR
Join via teleconference by dialing 1-669-900-9128, 760-934-2596#*

5:30 P.M.

Roll Call

Directors Cage, Domaille, Hylton, Smith, and Thompson

Public Forum

Any member of the public may address the Board relating to any matter within the Board's jurisdiction. This need not be related to any item on the agenda, and presentation should be limited to three (3) minutes. No formal action by the Board will be taken on these items.

Consent Agenda A

All matters listed are considered to be routine by the Board and may be enacted on by one motion. There will be no separate discussion on these items unless requested by the Board. If discussion is requested, that item will be moved and considered separately after adoption of the consent agenda.

A-1 Consider finding under Gov. Code, section 54953, subd. (e)(1)(B) that as a result of the Governor’s proclaimed state of emergency: (i) meeting in person would present imminent risks to the health or safety of attendees: and (ii) the meeting is authorized to be held by teleconference pursuant to Gov. Code, section 54953, subd. (e)(1)(C)

A-2 Approve the March 2023 Check Disbursements

A-3 Approve the Minutes from the Regular Board Meeting held March 16, 2023

A-4 Adopt Resolution No. 04-20-23-07 Setting a Public Hearing on the Report of Secured Delinquent Water and Sewer Charges as of March 31, 2023

A-5 Adopt Resolution No. 04-20-23-08 Setting a Public Hearing on the Report of Unsecured Delinquent Water and Sewer Charges as of March 31, 2023

Consent Agenda B — Department Reports

All matters listed are considered to be routine by the Board and may be acted on by one motion. There will be no separate discussion on these items unless requested by the Board. If discussion is requested, that item will be moved and considered separately after adoption of the consent agenda.

B-1 Operations Department Report

B-2 Maintenance Department Report

B-3 Finance Department Report

B-4 Engineering Department Report

B-5 Information Services Report

B-6 Personnel Services Report

B-7 Regulatory Support Services Report

B-8 General Manager’s Report

Current Business

C-1 Discuss and Consider Adopting Resolution No. 04-20-23-09 Adopting an Annual Statement of Investment Policy

C-2 Discuss and Consider Approving a One-Time Cost of Living Adjustment to Base Pay of Five Percent (5%), Across the Board for All Staff and Equivalent Adjustment to All Salary Ranges

- 1.** Adopt the Side Letter of Agreement (SLA) Between Mammoth Community Water District (District) and International Union of Operating Engineers, Local Union No. 12 (L12), Modifying the 2021-2026 Memorandum of Understanding (MOU); and
- 2.** Approve the Same Adjustments for the Non-Represented Staff

C-3 Discuss and Consider Adopting Resolution 04-20-23-10 – First Amended FY24 Salary and Authorized Positions Resolution No. 03-16-23-06

- 1.** Amend Salary Ranges for Represented Classes; and
- 2.** Amend Salary Ranges for Non-Represented Classes

C-4 Consider and Possibly Approve an Amendment to General Manager Employment Agreement (to be considered after Closed Session)

Board Member's Committee Reports

Committee Meetings Held:

Ad-Hoc Code/Policy Committee – March 15, 2023

Employee Housing Committee – March 29, 2023

Technical Services Committee – April 19, 2023

Investment Committee – April 19, 2023

Finance Committee – April 19, 2023

Directors Comments, Requests, and Reports

Attorney's Report

Closed Session

D-1 Conference with Real Property Negotiators

Pursuant to Government Code Sections 54954.5(e) and 54956.8

Property Description: Mono County APNs – 033-148-005-000 and 033-148-006-000

Under Negotiation: Price and Terms of Payment

MCWD Negotiators: Mark Busby and Garrett Higerd

Property Owner Negotiator: Greg Eckert

D-2 Conference with Labor Negotiator

Pursuant to Government Code section 54957.6

District Employee Relations Officer: Mark Busby

Employee Organization: International Union of Operating Engineers, Local Union No. 12

Unrepresented Employees: Management, Supervisory, and Confidential

D-3 Conference with Labor Negotiator

Pursuant to Government Code sections 54954.5(f) and 54957.6

District Negotiators: Tom Smith and Tom Cage

Direction concerning proposed terms of General Manager Employment Agreement, including Compensation and Benefits

Adjournment

NOTE: Items listed on the agenda may be reviewed or acted upon by the Board in any order or sequence. The items are listed for identification purposes only.

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.



MARK BUSBY
General Manager

Date of Issuance: Friday, April 14, 2023

*Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio*

In compliance with the Americans with Disabilities Act, if you need a disability related modification or accommodation to participate in this meeting, please call Stephanie Hake at (760) 934-2596 at least one full day before the meeting.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.



MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF A TECHNICAL SERVICES COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Technical Services Committee of the Board of Directors of the Mammoth Community Water District will hold a **TECHNICAL SERVICES COMMITTEE MEETING** to be held **WEDNESDAY, APRIL 19, 2023** at **8:00 A.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review of the Operations Department Report (B-1)
2. Review of the Maintenance Department Report (B-2)
3. Review of the Engineering Department Report (B-4)
4. Review of the Information Services Report (B-5)
5. Discussion / Questions Regarding Other Department Reports
 - B-3 Finance Department Report
 - B-6 Personnel Services Report
 - B-8 General Manager's Report

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

A handwritten signature in blue ink, appearing to read "Mark Busby".

MARK BUSBY
General Manager

Date of Issuance: Friday, April 14, 2023

04/19/2023

MCWD Technical Services Committee Meeting

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

If you are an individual with a disability and need assistance or accommodation to participate in this Board meeting at any time, please call Stephanie Hake at (760) 934-2596, ext. 321, or email Ms. Hake at: shake@mcwd.dst.ca.us.

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MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
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NOTICE OF A FINANCE COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Finance Committee of the Board of Directors of the Mammoth Community Water District will hold a **FINANCE COMMITTEE MEETING** on **WEDNESDAY, APRIL 19, 2023** at **1:00 P.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

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The agenda items are:

1. Consider finding under Gov. Code, section 54953, subd. (e)(1)(B) that as a result of the Governor's proclaimed state of emergency: (i) meeting in person would present imminent risks to the health or safety of attendees: and (ii) the meeting is authorized to be held by teleconference pursuant to Gov. Code, section 54953, subd. (e)(1)(C)
2. Review and Approve the Board of Director Payment Requests for March 2023
3. Review and Approve the Accounts Payable Payment Vouchers for March 2023
4. Discuss and Review the March 2023 Check Register (A-2)
5. Discuss the Finance Department Report (B-3)
6. Discussion / Questions Regarding Other Department Reports
 - B-1 Operations Department Report
 - B-2 Maintenance Department Report

- B-4 Engineering Department Report
- B-5 Information Services Report
- B-6 Personnel Services Report
- B-7 Regulatory Support Services Report
- B-8 General Manager's Report

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.



MARK BUSBY
General Manager

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Posted: MCWD Office
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MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF AN INVESTMENT COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Investment Committee of the Board of Directors of the Mammoth Community Water District will hold an **INVESTMENT COMMITTEE MEETING** on **WEDNESDAY, APRIL 19, 2023** at **11:30 A.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

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The agenda items are:

1. Consider finding under Gov. Code, section 54953, subd. (e)(1)(B) that as a result of the Governor's proclaimed state of emergency: (i) meeting in person would present imminent risks to the health or safety of attendees: and (ii) the meeting is authorized to be held by teleconference pursuant to Gov. Code, section 54953, subd. (e)(1)(C)
2. Review Management of Investment Accounts with Advisors from Chandler Asset Management, Inc. (CAM)
3. Provide Direction to General Manager to Maintain or Change Current Allocation of Investments, Maintain or Change Specific Investments, or Make a Combination of Changes to Allocations or Investments to Meet Cash Flow Objectives
4. Annual Review of the Mammoth Community Water District's Statement of Investment Policy (C-1)

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.



MARK BUSBY
General Manager

Date of Issuance: Friday, April 14, 2023

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
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AGENDA ITEM

Subject: Consider finding under Gov. Code, section 54953, subd. (e)(1)(B) that as a result of the Governor's proclaimed state of emergency: (i) meeting in person would present imminent risks to the health or safety of attendees; and (ii) the meeting is authorized to be held by teleconference pursuant to Gov. Code, section 54953, subd. (e)(1)(C)

There are no materials to support this agenda item



Mammoth Community Water District, CA

Board Check Register

By Vendor Name

Payment Dates 3/1/2023 - 3/31/2023

Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
Vendor: 00016 - ACWA / JPIA (HBA)					
03/09/2023	3554	Dental Insurance	10-000-2150		610.67
03/09/2023	3554	Life Insur	10-000-2150		38.84
03/09/2023	3554	Premiums	10-000-2150		8,043.00
03/09/2023	3554	VSP	10-000-2150		122.00
03/09/2023	3554	Dental Insurance	10-000-2150		1,055.52
03/09/2023	3554	Dental Insurance	20-000-2150		1,544.92
03/09/2023	3554	Dental Insurance	30-000-2150		1,638.43
03/09/2023	3554	EAP	10-000-2150		24.80
03/09/2023	3554	EAP	20-000-2150		33.85
03/09/2023	3554	EAP	30-000-2150		35.59
03/09/2023	3554	Life Insurance - Dependent	10-000-2150		2.48
03/09/2023	3554	Life Insurance - Dependent	20-000-2150		3.09
03/09/2023	3554	Life Insurance - Dependent	30-000-2150		2.80
03/09/2023	3554	Life Insurance	10-000-2150		408.00
03/09/2023	3554	Life Insurance	20-000-2150		219.05
03/09/2023	3554	Life Insurance	30-000-2150		200.95
03/09/2023	3554	Life Insurance	10-000-2150		154.32
03/09/2023	3554	Life Insurance	20-000-2150		134.03
03/09/2023	3554	Life Insurance	30-000-2150		151.93
03/09/2023	3554	Life Insurance - Supplemental	20-000-2150		15.01
03/09/2023	3554	Life Insurance - Supplemental	30-000-2150		14.99
03/09/2023	3554	Premiums	10-000-2150		14,070.39
03/09/2023	3554	Premiums	20-000-2150		19,189.00
03/09/2023	3554	Premiums	30-000-2150		20,611.87
03/09/2023	3554	VSP	10-000-2150		244.00
03/09/2023	3554	VSP	20-000-2150		341.90
03/09/2023	3554	VSP	30-000-2150		365.70
03/09/2023	3554	Premium Adjustment - Creasy	10-100-6020		2,074.76
03/09/2023	3554	Premium Adjustment	10-000-6020		1,524.08
03/09/2023	3554	Life Insurance - Board	10-000-2150		-77.28
Vendor 00016 - ACWA / JPIA (HBA) Total:					72,798.69
Vendor: 00017 - ACWA / JPIA					
03/09/2023	3553	Q2 Workers' Comp Premium - Reissue	10-000-6022		1,816.28
03/09/2023	3553	Q2 Workers' Comp Premium - Reissue	20-000-6022		4,884.37
03/09/2023	3553	Q2 Workers' Comp Premium - Reissue	30-000-6022		5,221.96
03/09/2023	3553	Premium Adjustment	10-000-6022		-2,710.70
Vendor 00017 - ACWA / JPIA Total:					9,211.91
Vendor: 00025 - AFLAC					
03/31/2023	DFT0000556	AFLAC	20-000-2170		3.66
03/31/2023	DFT0000556	AFLAC	20-000-2170		27.58
03/31/2023	DFT0000556	AFLAC	30-000-2170		3.64
03/31/2023	DFT0000556	AFLAC	30-000-2170		27.57
03/31/2023	DFT0000570	AFLAC	20-000-2170		3.65
03/31/2023	DFT0000570	AFLAC	20-000-2170		27.58
03/31/2023	DFT0000570	AFLAC	30-000-2170		27.57
03/31/2023	DFT0000570	AFLAC	30-000-2170		3.65
Vendor 00025 - AFLAC Total:					124.90
Vendor: 00039 - Alex Printing					
03/01/2023	3537	Business Cards - Motley	10-300-6180		45.68
03/09/2023	3555	FOG Posters	10-100-6190		97.88

Board Check Register

Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/22/2023	3595	Water/Sewer Maint. Resident Door Hangers	22-340-6180		290.48
Vendor 00039 - Alex Printing Total:					434.04
Vendor: 00063 - American Business Machines Co.					
03/09/2023	10384	Copier Agreement	10-000-6180		66.51
03/09/2023	10384	Toner Shipping	10-000-6180		15.00
03/30/2023	10403	Ops Copier/Printer	10-000-6180		46.05
Vendor 00063 - American Business Machines Co. Total:					127.56
Vendor: 00069 - Amerigas (WWTP/Lab)					
03/01/2023	3538	Propane - WWTP/Lab	30-240-6231		714.16
03/09/2023	3557	Propane - WWTP/Lab	30-240-6231		1,441.66
03/09/2023	3557	Propane - WWTP/Lab	30-240-6231		1,895.10
03/22/2023	3596	Propane - WWTP/Lab	30-240-6231		1,632.43
03/30/2023	3612	Propane - WWTP/Lab	30-240-6231		806.44
03/30/2023	3612	Propane - WWTP/Lab	30-240-6231		1,193.23
03/30/2023	3612	Propane - WWTP/Lab	30-240-6231		1,361.77
Vendor 00069 - Amerigas (WWTP/Lab) Total:					9,044.79
Vendor: 00072 - Amerigas (GWTP 1)					
03/15/2023	3576	Propane GWTP 1	20-220-6231		1,440.20
Vendor 00072 - Amerigas (GWTP 1) Total:					1,440.20
Vendor: 00068 - Amerigas (Offices)					
03/15/2023	3577	Propane - District Offices	10-000-6231		2,166.04
03/30/2023	3613	Propane - District Offices	10-000-6231		479.62
03/30/2023	3613	Propane - District Offices	10-000-6231		406.76
Vendor 00068 - Amerigas (Offices) Total:					3,052.42
Vendor: 00111 - AT&T Mobility					
03/30/2023	3614	FirstNet	10-130-6105		160.96
Vendor 00111 - AT&T Mobility Total:					160.96
Vendor: 00123 - Babcock Laboratories, Inc.					
03/30/2023	3615	Lab Services	10-210-6111		56.62
03/30/2023	3615	Lab Services	20-210-6111		509.49
03/30/2023	3615	Lab Services	20-210-6111		339.66
03/30/2023	3615	Lab Services	30-210-6111		276.02
03/30/2023	3615	Lab Services	20-210-6111		56.61
Vendor 00123 - Babcock Laboratories, Inc. Total:					1,238.40
Vendor: 00125 - Backgrounds Online					
03/09/2023	10385	Background Checks	10-110-6100		14.40
Vendor 00125 - Backgrounds Online Total:					14.40
Vendor: 00131 - Bartkiewicz, Kronick & Shanahan					
03/15/2023	10394	Legal Services	10-100-6140		3,150.00
Vendor 00131 - Bartkiewicz, Kronick & Shanahan Total:					3,150.00
Vendor: 00139 - Berchtold Equipment Company					
03/09/2023	3558	Bobcat Parts	10-310-6155		789.08
03/09/2023	3558	Chute Assembly for Bobcat Snowblower Attachment	10-310-6155		738.09
Vendor 00139 - Berchtold Equipment Company Total:					1,527.17
Vendor: 02407 - Bob Rohan					
03/22/2023	3597	HET Rebate	10-100-6237		200.00
Vendor 02407 - Bob Rohan Total:					200.00
Vendor: 02413 - Bonnie Holman					
03/30/2023	3616	HECW Rebate	10-100-6237		400.00
Vendor 02413 - Bonnie Holman Total:					400.00
Vendor: 00189 - Britt's Diesel & Automotive					
03/09/2023	10386	Check Engine Light Diagnostic and Repair - #58	10-330-6155		405.57
03/22/2023	10398	BIT Inspection/Smoke Test and Annual Maint. #1	30-240-6155		1,192.83

Board Check Register

Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/22/2023	10398	BIT Inspection/Smoke Test and Annual Maint. #105	22-340-6155		1,175.98
03/22/2023	10398	Travel and Mobilization	10-000-6155		1,200.00
03/22/2023	10398	BIT Inspection #114 and Labor to Defrost Brakes	30-240-6155		300.31
03/22/2023	10398	BIT Inspection/Smoke Test #93	10-310-6155		354.00
03/22/2023	10398	BIT Inspection/Smoke Test #53	22-340-6155		354.00
03/22/2023	10398	BIT Inspection #109	30-240-6155		118.00
03/22/2023	10398	BIT Inspection #108	30-240-6155		118.00
03/22/2023	10398	BIT Inspection/Smoke Test #87	22-340-6155		354.00
03/22/2023	10398	BIT Inspection/Smoke Test #107	10-310-6155		354.00
03/22/2023	10398	BIT Inspection/Smoke Test #51	10-320-6155		354.00
03/22/2023	10398	BIT Inspection/Smoke Test #77	10-310-6155		354.00
03/30/2023	10404	Repairs on #58	10-330-6155		825.78
Vendor 00189 - Britt's Diesel & Automotive Total:					7,460.47
Vendor: 02403 - Bryan Hughes					
03/09/2023	3559	HEDW Rebate	10-100-6237		200.00
Vendor 02403 - Bryan Hughes Total:					200.00
Vendor: 00201 - CA Tax Payment ACH					
03/01/2023	DFT0000558	CA SWT and CASDI	10-000-2210		2,463.59
03/01/2023	DFT0000558	CA SWT and CASDI	10-000-2210		407.14
03/01/2023	DFT0000558	CA SWT and CASDI	20-000-2210		453.96
03/01/2023	DFT0000558	CA SWT and CASDI	20-000-2210		1,745.31
03/01/2023	DFT0000558	CA SWT and CASDI	30-000-2210		2,005.29
03/01/2023	DFT0000558	CA SWT and CASDI	30-000-2210		503.61
03/15/2023	DFT0000572	CA SWT and CASDI	10-000-2210		482.22
03/15/2023	DFT0000572	CA SWT and CASDI	10-000-2210		2,878.10
03/15/2023	DFT0000572	CA SWT and CASDI	20-000-2210		468.02
03/15/2023	DFT0000572	CA SWT and CASDI	20-000-2210		1,795.24
03/15/2023	DFT0000572	CA SWT and CASDI	30-000-2210		495.54
03/15/2023	DFT0000572	CA SWT and CASDI	30-000-2210		2,050.19
03/16/2023	DFT0000562	CA SWT and CASDI	10-000-2210		50.00
03/29/2023	DFT0000581	CA SWT and CASDI	10-000-2210		498.80
03/29/2023	DFT0000581	CA SWT and CASDI	10-000-2210		3,015.85
03/29/2023	DFT0000581	CA SWT and CASDI	20-000-2210		1,718.44
03/29/2023	DFT0000581	CA SWT and CASDI	20-000-2210		458.51
03/29/2023	DFT0000581	CA SWT and CASDI	30-000-2210		468.33
03/29/2023	DFT0000581	CA SWT and CASDI	30-000-2210		1,935.18
Vendor 00201 - CA Tax Payment ACH Total:					23,893.32
Vendor: 00205 - California Broadband Cooperative					
03/30/2023	3617	Internet Service	10-130-6105		917.95
Vendor 00205 - California Broadband Cooperative Total:					917.95
Vendor: 00207 - California Dept. of Tax and Fee Administration					
03/01/2023	3539	2022 Unpaid CA Sales Tax	10-310-6180		17.78
03/01/2023	3539	2022 Unpaid CA Sales Tax	20-220-6145		426.03
03/01/2023	3539	2022 Unpaid CA Sales Tax	20-230-6145		255.53
03/01/2023	3539	2022 Unpaid CA Sales Tax	21-000-1301	22A01CE	7,342.41
03/01/2023	3539	2022 Unpaid CA Sales Tax	22-000-1301	22W02CM	1,790.44
03/01/2023	3539	2022 Unpaid CA Sales Tax	30-240-6120		11.81
Vendor 00207 - California Dept. of Tax and Fee Administration Total:					9,844.00
Vendor: 02179 - California State Disbursement Unit					
03/01/2023	DFT0000551	Ca. Child Support	20-000-2170		46.18
03/01/2023	DFT0000551	Ca. Child Support	30-000-2170		46.12
03/15/2023	DFT0000565	Ca. Child Support	20-000-2170		46.16
03/15/2023	DFT0000565	Ca. Child Support	30-000-2170		46.14
03/29/2023	DFT0000576	Ca. Child Support	20-000-2170		46.16
03/29/2023	DFT0000576	Ca. Child Support	30-000-2170		46.14
Vendor 02179 - California State Disbursement Unit Total:					276.90

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
Vendor: 00220 - Carmichael Business Technology					
03/01/2023	3540	Security Camera	10-000-6150		500.01
03/01/2023	3540	Cloud Backups	10-130-6105		250.00
03/01/2023	3540	Annual Network Mapping and Monitoring	10-130-6105		2,880.00
03/01/2023	3540	Annual Network Mapping and Monitoring	10-130-6105		1,200.00
03/01/2023	3540	VOIP	10-000-6210		676.88
03/01/2023	3540	IT Agreement	10-130-6106		2,500.00
03/15/2023	3578	Security Camera	10-000-6150		538.76
03/22/2023	3598	Cloud Backup Agreement	10-130-6105		250.00
03/22/2023	3598	VOIP Agreement	10-000-6210		675.99
03/22/2023	3598	IT Agreement	10-130-6106		2,500.00
Vendor 00220 - Carmichael Business Technology Total:					11,971.64
Vendor: 02409 - Carolyn Crockett					
03/22/2023	3599	HET Rebate (2)	10-100-6237		400.00
Vendor 02409 - Carolyn Crockett Total:					400.00
Vendor: 00237 - Cashman Equipment Co.					
03/22/2023	3600	Loader Fuel Cap	10-310-6155		134.35
Vendor 00237 - Cashman Equipment Co. Total:					134.35
Vendor: 00281 - Chuck Villar Construction					
03/09/2023	3560	Sludge Hauling	30-240-6100		10,835.94
Vendor 00281 - Chuck Villar Construction Total:					10,835.94
Vendor: 01957 - City of Fallon					
03/01/2023	3541	Sludge Processing	30-240-6102		8,446.79
Vendor 01957 - City of Fallon Total:					8,446.79
Vendor: 00306 - Conriquez Cleaning					
03/01/2023	3542	Janatorial Services	10-000-6150		2,420.00
Vendor 00306 - Conriquez Cleaning Total:					2,420.00
Vendor: 00340 - CWEA Sierra Section					
03/15/2023	3579	Awards Banquet	10-100-6123		255.00
Vendor 00340 - CWEA Sierra Section Total:					255.00
Vendor: 00338 - CWEA					
03/09/2023	3561	CWEA Membership - Walden	10-330-6160		214.00
Vendor 00338 - CWEA Total:					214.00
Vendor: 02406 - Dawn Vereuck					
03/22/2023	3601	HECW Rebate	10-100-6237		400.00
Vendor 02406 - Dawn Vereuck Total:					400.00
Vendor: 00439 - Dewey Pest Control					
03/15/2023	3580	Pest Control	10-000-6150		202.00
Vendor 00439 - Dewey Pest Control Total:					202.00
Vendor: 02401 - Diana Burke					
03/09/2023	3562	HEDW Rebate	10-100-6237		200.00
Vendor 02401 - Diana Burke Total:					200.00
Vendor: 02412 - Diane Weber					
03/30/2023	3618	HET Rebate	10-100-6237		200.00
Vendor 02412 - Diane Weber Total:					200.00
Vendor: 00452 - DIY Home Center					
03/01/2023	10382	Misc. HW	10-330-6150		9.92
03/01/2023	10382	Snowbroom	10-200-6155		10.66
03/01/2023	10382	Baking Soda	30-240-6180		2.22
03/09/2023	10387	Tape	10-310-6180		10.66
03/09/2023	10387	Misc. Supplies	10-310-6155		46.21
03/09/2023	10387	Misc. HW	10-310-6155		20.72
03/09/2023	10387	Silicone	10-310-6180		23.25
03/09/2023	10387	Propane Torch, Cylinder Refill, Solder	10-310-6120		58.17

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/09/2023	10387	Propane Torch, Cylinder Refill, Solder	10-310-6180		62.51
03/09/2023	10387	Rubber Tape	10-310-6180		13.55
03/09/2023	10387	Air Blow Gun Kit	10-310-6120		26.16
03/09/2023	10387	Adapters	20-320-6145		41.62
03/09/2023	10387	Smoke Alarm for Timberline	96-000-6115		28.11
03/09/2023	10387	Misc. HW	10-330-6180		2.91
03/09/2023	10387	Cable Tubing	30-240-6180		34.90
03/15/2023	10395	Antifreeze	10-000-6155		15.97
03/15/2023	10395	Hex Key Set	10-330-6120		18.41
03/22/2023	10399	Tools for #118	10-320-6120		57.18
Vendor 00452 - DIY Home Center Total:					483.13
Vendor: 00208 - DMV					
03/30/2023	3619	Registration Renewal - Snowmobile	20-220-6155		54.00
Vendor 00208 - DMV Total:					54.00
Vendor: 00498 - ECS Imaging, Inc.					
03/15/2023	3594	LaserFiche Annual Maintenance	10-100-6105		4,070.00
Vendor 00498 - ECS Imaging, Inc. Total:					4,070.00
Vendor: 02410 - Environmental Systems Research Institute, Inc.					
03/30/2023	3620	Training Pass	10-130-6215		5,106.00
Vendor 02410 - Environmental Systems Research Institute, Inc. Total:					5,106.00
Vendor: 00557 - Eugene Weisbeck					
03/22/2023	3602	HEDW Rebate	10-100-6237		200.00
Vendor 00557 - Eugene Weisbeck Total:					200.00
Vendor: 00569 - Federal Tax Payment ACH					
03/01/2023	DFT0000557	Federal Deposit	10-000-2200		1,319.66
03/01/2023	DFT0000557	Federal Deposit	10-000-2200		5,993.65
03/01/2023	DFT0000557	Federal Deposit	20-000-2200		4,957.51
03/01/2023	DFT0000557	Federal Deposit	20-000-2200		1,476.94
03/01/2023	DFT0000557	Federal Deposit	30-000-2200		1,637.50
03/01/2023	DFT0000557	Federal Deposit	30-000-2200		5,555.07
03/15/2023	DFT0000571	Federal Deposit	10-000-2200		6,974.07
03/15/2023	DFT0000571	Federal Deposit	10-000-2200		1,560.72
03/15/2023	DFT0000571	Federal Deposit	20-000-2200		5,264.45
03/15/2023	DFT0000571	Federal Deposit	20-000-2200		1,517.26
03/15/2023	DFT0000571	Federal Deposit	30-000-2200		1,606.18
03/15/2023	DFT0000571	Federal Deposit	30-000-2200		5,696.43
03/16/2023	DFT0000561	Federal Deposit	10-000-2200		211.78
03/16/2023	DFT0000561	Federal Deposit	10-000-2200		49.56
03/16/2023	DFT0000561	Federal Deposit	10-000-2200		200.00
03/29/2023	DFT0000580	Federal Deposit	10-000-2200		7,543.82
03/29/2023	DFT0000580	Federal Deposit	10-000-2200		1,621.94
03/29/2023	DFT0000580	Federal Deposit	20-000-2200		5,020.78
03/29/2023	DFT0000580	Federal Deposit	20-000-2200		1,488.60
03/29/2023	DFT0000580	Federal Deposit	30-000-2200		1,522.24
03/29/2023	DFT0000580	Federal Deposit	30-000-2200		5,338.21
Vendor 00569 - Federal Tax Payment ACH Total:					66,556.37
Vendor: 00572 - Ferguson Enterprises, Inc. 1423					
03/30/2023	3621	Meter Parts	20-320-6145		941.14
Vendor 00572 - Ferguson Enterprises, Inc. 1423 Total:					941.14
Vendor: 00608 - Frontier					
03/01/2023	3543	Internet Service for GWTPs	10-130-6105		114.98
03/09/2023	3563	Land Lines	10-000-6210		202.66
03/09/2023	3563	Land Lines (2 Months)	10-000-6210		230.86
03/30/2023	3622	Internet Service for GWTPs	10-130-6105		129.44
03/30/2023	3622	Land Lines	10-000-6210		202.66

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/30/2023	3622	Land Line	10-000-6210		114.94
Vendor 00608 - Frontier Total:					995.54
Vendor: 02414 - Gerard Oliveira					
03/30/2023	3623	HET Rebate	10-100-6237		200.00
Vendor 02414 - Gerard Oliveira Total:					200.00
Vendor: 00662 - Grainger, Inc.					
03/15/2023	3581	Gloves	10-000-1200		270.10
03/15/2023	3581	Gloves	10-310-6180		182.64
03/22/2023	3603	Chisel Set	10-310-6120		34.19
03/30/2023	3624	Batteries, Gloves, Paper Products	10-000-1200		209.04
03/30/2023	3624	Batteries, Gloves, Paper Products	10-000-6180		714.42
Vendor 00662 - Grainger, Inc. Total:					1,410.39
Vendor: 00684 - Haaker Equipment Company					
03/09/2023	10388	Repairs to Push Camera	30-310-6145		1,623.65
03/22/2023	10400	Rubber Hoses and Tube Ends	10-310-6155		538.75
03/22/2023	10400	Rubber Hoses and Tube Ends	10-310-6155		673.44
03/22/2023	10400	Rubber Hoses and Tube Ends	10-310-6155		505.78
Vendor 00684 - Haaker Equipment Company Total:					3,341.62
Vendor: 00685 - Hach Company					
03/22/2023	3604	Sensor #6052P0	20-220-6145		3,460.93
03/30/2023	3625	Lab Supplies	30-210-6180		788.22
03/30/2023	3625	Lab Supplies	30-210-6180		122.06
03/30/2023	3625	Lab Supplies	20-210-6180		113.88
03/30/2023	3625	Lab Supplies	30-210-6180		323.91
03/30/2023	3625	Lab Supplies	30-210-6180		286.73
Vendor 00685 - Hach Company Total:					5,095.73
Vendor: 02394 - Harry Friedman					
03/01/2023	3544	HECW Rebate	10-100-6237		400.00
Vendor 02394 - Harry Friedman Total:					400.00
Vendor: 02388 - Health Equity, Inc.					
03/01/2023	DFT0000554	HSA	10-000-2151		322.86
03/15/2023	DFT0000568	HSA	10-000-2151		322.86
Vendor 02388 - Health Equity, Inc. Total:					645.72
Vendor: 00705 - High Country Lumber, Inc.					
03/09/2023	3564	Extractor Bit Set	10-320-6120		18.31
03/09/2023	3564	Misc. Supplies	10-310-6180		13.34
03/09/2023	3564	Misc. Supplies	10-310-6180		78.26
03/09/2023	3564	Cement, Duct Tape	10-310-6180		80.65
03/09/2023	3564	Thermostat	10-330-6150		21.54
03/09/2023	3564	Carbon Monoxide Detectors for Timberline	96-000-6115		103.20
03/09/2023	3564	Unapplied Credit	10-000-6180		-86.16
03/15/2023	3582	Tools for #118	10-320-6120		204.28
03/30/2023	3626	Heat Bulbs	10-330-6145		17.23
Vendor 00705 - High Country Lumber, Inc. Total:					450.65
Vendor: 00725 - Infosend, Inc.					
03/15/2023	10396	UB Statement Processing	10-120-6100		1,932.56
03/30/2023	10405	March UB Statement Processing	10-120-6100		1,924.70
Vendor 00725 - Infosend, Inc. Total:					3,857.26
Vendor: 00728 - International Union of Operating Engineers					
03/01/2023	3545	Union Dues	10-000-2170		44.00
03/01/2023	3545	Union Dues	20-000-2170		165.14
03/01/2023	3545	Union Dues	30-000-2170		186.86
Vendor 00728 - International Union of Operating Engineers Total:					396.00

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
Vendor: 00745 - Jack Henry & Associates, Inc.					
03/22/2023	3605	RemitPlus Server Migration	10-130-6106		825.00
					Vendor 00745 - Jack Henry & Associates, Inc. Total:
					825.00
Vendor: 02404 - Jacobsson Engineering					
03/22/2023	3606	Refund of Hydrant Meter Deposit	20-210-4040		2,500.00
					Vendor 02404 - Jacobsson Engineering Total:
					2,500.00
Vendor: 02408 - James Muff					
03/22/2023	3607	HEDW Rebate	10-100-6237		200.00
					Vendor 02408 - James Muff Total:
					200.00
Vendor: 02411 - Jason Hartanov					
03/30/2023	3627	HET Rebate (2)	10-100-6237		400.00
					Vendor 02411 - Jason Hartanov Total:
					400.00
Vendor: 01003 - KMMT-FM					
03/30/2023	3628	Advertising	10-100-6190		500.00
					Vendor 01003 - KMMT-FM Total:
					500.00
Vendor: 02395 - KnowBe4, Inc.					
03/30/2023	3629	Security Awareness Training Subscription	10-130-6105		1,482.30
					Vendor 02395 - KnowBe4, Inc. Total:
					1,482.30
Vendor: 01012 - Kristina Roberts					
03/09/2023	10389	Cell Phone Reimbursement 7/1/22 - 12/31/22	10-400-6210		150.00
					Vendor 01012 - Kristina Roberts Total:
					150.00
Vendor: 01018 - L'Abri H.O.A.					
03/30/2023	3630	HOA Dues - 12 Months - Units 6, 9 and 10	96-000-6115		4,536.00
03/30/2023	3630	HOA Dues - 12 Months - Units 6, 9 and 10	96-000-6115		4,536.00
03/30/2023	3630	HOA Dues - 12 Months - Units 6, 9 and 10	96-000-6115		4,536.00
					Vendor 01018 - L'Abri H.O.A. Total:
					13,608.00
Vendor: 01054 - Liebert Cassidy Whitmore					
03/01/2023	3546	Legal Services	10-110-6140		3,286.50
03/30/2023	3631	Legal Services	10-110-6140		127.50
03/30/2023	3631	Personnel Rules Review	10-110-6140		595.00
					Vendor 01054 - Liebert Cassidy Whitmore Total:
					4,009.00
Vendor: 00052 - Linde Gas & Equipment, Inc.					
03/09/2023	3565	Welding Supplies	10-000-6180		71.90
03/09/2023	3565	Welding Supplies	10-000-6180		57.52
03/09/2023	3565	Welding Supplies	10-000-6180		57.52
03/30/2023	3632	Welding Supplies	10-000-6180		133.19
					Vendor 00052 - Linde Gas & Equipment, Inc. Total:
					320.13
Vendor: 01097 - Malcolm Wehrle					
03/09/2023	3566	HET Rebate	10-100-6237		100.00
					Vendor 01097 - Malcolm Wehrle Total:
					100.00
Vendor: 01099 - Mammoth Disposal					
03/15/2023	3583	Trash Service	10-000-6100		1,650.50
03/15/2023	3583	Recycling	10-000-6100		140.00
03/15/2023	3583	Recycling	10-000-6100		130.00
					Vendor 01099 - Mammoth Disposal Total:
					1,920.50
Vendor: 01100 - Mammoth Hospital					
03/15/2023	3584	Pre-Employment/DMV Physicals	10-110-6100		60.75
03/15/2023	3584	Pre-Employment/DMV Physicals	10-310-6100		103.50

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/15/2023	3584	Pre-Employment Physical	10-110-6100		103.50
Vendor 01100 - Mammoth Hospital Total:					267.75
Vendor: 01117 - Mammoth Times					
03/09/2023	3567	Job Ads	10-110-6190		405.08
Vendor 01117 - Mammoth Times Total:					405.08
Vendor: 01240 - Mission Linen Supply					
03/01/2023	3547	Linen and Uniform Service	10-000-6180		802.56
03/01/2023	3547	Linen and Uniform Service	10-000-6180		41.28
Vendor 01240 - Mission Linen Supply Total:					843.84
Vendor: 01259 - Montrose Air Quality Services, LLC					
03/22/2023	10401	2022 ROAR Form Submittal	10-120-6110		393.75
Vendor 01259 - Montrose Air Quality Services, LLC Total:					393.75
Vendor: 01262 - Mountain Meadows HOA					
03/30/2023	3633	HOA Dues - 12 Months - Unit 11	96-000-6115		5,700.00
Vendor 01262 - Mountain Meadows HOA Total:					5,700.00
Vendor: 02393 - Nancy Bristow					
03/01/2023	3548	HET Rebate	10-100-6237		159.00
Vendor 02393 - Nancy Bristow Total:					159.00
Vendor: 01945 - Northern Inyo Healthcare District					
03/15/2023	3585	DMV Physical	10-320-6100		202.00
Vendor 01945 - Northern Inyo Healthcare District Total:					202.00
Vendor: 00609 - Orion					
03/01/2023	DFT0000549	457B EE Contribution	10-000-2161		3,957.70
03/01/2023	DFT0000549	457B EE Contribution	20-000-2161		3,447.24
03/01/2023	DFT0000549	457B EE Contribution	30-000-2161		4,094.00
03/01/2023	DFT0000550	457b EE Contribution	10-000-2161		597.82
03/01/2023	DFT0000550	457b EE Contribution	20-000-2161		1,818.94
03/01/2023	DFT0000550	457b EE Contribution	30-000-2161		2,355.12
03/01/2023	DFT0000555	401A/457 ER	10-000-2160		9,047.89
03/01/2023	DFT0000555	401A/457 ER	10-000-2160		891.48
03/01/2023	DFT0000555	401A/457 ER	20-000-2160		999.92
03/01/2023	DFT0000555	401A/457 ER	20-000-2160		10,081.90
03/01/2023	DFT0000555	401A/457 ER	30-000-2160		1,111.09
03/01/2023	DFT0000555	401A/457 ER	30-000-2160		11,197.65
03/15/2023	DFT0000563	457B EE Contribution	10-000-2161		3,957.70
03/15/2023	DFT0000563	457B EE Contribution	20-000-2161		3,447.21
03/15/2023	DFT0000563	457B EE Contribution	30-000-2161		4,094.03
03/15/2023	DFT0000564	457b EE Contribution	10-000-2161		1,149.87
03/15/2023	DFT0000564	457b EE Contribution	20-000-2161		1,925.40
03/15/2023	DFT0000564	457b EE Contribution	30-000-2161		2,307.85
03/15/2023	DFT0000569	401A/457 ER	10-000-2160		10,716.31
03/15/2023	DFT0000569	401A/457 ER	10-000-2160		1,058.32
03/15/2023	DFT0000569	401A/457 ER	20-000-2160		10,396.03
03/15/2023	DFT0000569	401A/457 ER	20-000-2160		1,031.31
03/15/2023	DFT0000569	401A/457 ER	30-000-2160		11,016.40
03/15/2023	DFT0000569	401A/457 ER	30-000-2160		1,092.98
03/29/2023	DFT0000574	457B EE Contribution	10-000-2161		3,957.70
03/29/2023	DFT0000574	457B EE Contribution	20-000-2161		3,447.26
03/29/2023	DFT0000574	457B EE Contribution	30-000-2161		4,093.98
03/29/2023	DFT0000575	457b EE Contribution	10-000-2161		1,178.59
03/29/2023	DFT0000575	457b EE Contribution	20-000-2161		1,821.41
03/29/2023	DFT0000575	457b EE Contribution	30-000-2161		2,050.44
03/29/2023	DFT0000579	401A/457 ER	10-000-2160		1,095.11
03/29/2023	DFT0000579	401A/457 ER	10-000-2160		11,084.30
03/29/2023	DFT0000579	401A/457 ER	20-000-2160		10,184.38
03/29/2023	DFT0000579	401A/457 ER	20-000-2160		1,010.15
03/29/2023	DFT0000579	401A/457 ER	30-000-2160		10,411.73

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/29/2023	DFT0000579	401A/457 ER	30-000-2160		1,032.50
Vendor 00609 - Orion Total:					153,161.71
Vendor: 02230 - Park Consulting Group, Inc.					
03/09/2023	10390	EnerGov Consulting	21-000-1301	21A01MS	1,900.00
Vendor 02230 - Park Consulting Group, Inc. Total:					1,900.00
Vendor: 01394 - Pitney Bowes Global					
03/01/2023	3549	Postage Meter Lease	10-000-6185		176.92
Vendor 01394 - Pitney Bowes Global Total:					176.92
Vendor: 01438 - Rich Environmental Services					
03/15/2023	3586	Monthly Tank Inspections	10-000-6100		100.00
Vendor 01438 - Rich Environmental Services Total:					100.00
Vendor: 02396 - Richard Buckingham					
03/01/2023	3550	Refund for Withdrawn Connection Permit	32-000-4100		8,953.00
03/01/2023	3550	Refund for Withdrawn Connection Permit	33-000-4100		3,267.00
Vendor 02396 - Richard Buckingham Total:					12,220.00
Vendor: 02400 - Robert Oda					
03/09/2023	3568	HEDW Rebate	10-100-6237		200.00
Vendor 02400 - Robert Oda Total:					200.00
Vendor: 02402 - Roger Realsen					
03/09/2023	3569	HET Rebate	10-100-6237		200.00
Vendor 02402 - Roger Realsen Total:					200.00
Vendor: 01548 - Safety-Kleen Systems, Inc.					
03/09/2023	10391	Parts Washer Fluid Service	10-000-6180		269.43
Vendor 01548 - Safety-Kleen Systems, Inc. Total:					269.43
Vendor: 02338 - Sierra Manors HOA					
03/30/2023	3634	HOA Dues - 12 Months - Unit 101	96-000-6115		4,278.48
Vendor 02338 - Sierra Manors HOA Total:					4,278.48
Vendor: 01624 - Sierra Wave Media					
03/09/2023	3570	Advertising	10-100-6237		399.00
03/09/2023	3570	Advertising	10-100-6237		399.00
03/09/2023	3570	Advertising	10-100-6237		399.00
Vendor 01624 - Sierra Wave Media Total:					1,197.00
Vendor: 01628 - Silver State Barricade & Sign					
03/22/2023	3608	Traffic Control Barricades	10-310-6120		1,845.10
Vendor 01628 - Silver State Barricade & Sign Total:					1,845.10
Vendor: 01629 - Silver State International					
03/30/2023	3635	Chains	30-240-6155		204.71
Vendor 01629 - Silver State International Total:					204.71
Vendor: 01639 - Snowcreek Athletic Club					
03/15/2023	3587	Snowcreek Dues	10-000-2170		100.00
03/15/2023	3587	Snowcreek Dues	20-000-2170		102.51
03/15/2023	3587	Snowcreek Dues	30-000-2170		182.49
Vendor 01639 - Snowcreek Athletic Club Total:					385.00
Vendor: 01645 - Solenis, LLC					
03/15/2023	3588	3 Totes of Praestol K 275 Flex	30-240-6179		15,693.11
Vendor 01645 - Solenis, LLC Total:					15,693.11
Vendor: 01648 - Southern California Edison - WWTP					
03/09/2023	3571	Electricity	10-000-6230		7,071.91
03/09/2023	3571	Electricity	20-220-6230		23,096.95
03/09/2023	3571	Electricity	20-230-6230		437.60
03/09/2023	3571	Electricity	30-240-6230		2,892.12
03/15/2023	3589	Electricity	30-240-6230		30,930.62
03/15/2023	3589	Electricity	30-240-6230		31,486.93

Board Check Register

Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/30/2023	3636	Electricity	30-240-6230		25,949.82
Vendor 01648 - Southern California Edison - WWTP Total:					121,865.95
Vendor: 01662 - Standard Insurance Company					
03/01/2023	DFT0000559	Premium Adjustment	10-000-6020		-65.67
03/31/2023	DFT0000552	Disability - Long Term	10-000-2150		232.08
03/31/2023	DFT0000552	Disability - Long Term	20-000-2150		258.97
03/31/2023	DFT0000552	Disability - Long Term	30-000-2150		286.84
03/31/2023	DFT0000553	Disability - Short Term	10-000-2150		36.19
03/31/2023	DFT0000553	Disability - Short Term	20-000-2150		40.65
03/31/2023	DFT0000553	Disability - Short Term	30-000-2150		44.45
03/31/2023	DFT0000566	Disability - Long Term	10-000-2150		274.87
03/31/2023	DFT0000566	Disability - Long Term	20-000-2150		266.91
03/31/2023	DFT0000566	Disability - Long Term	30-000-2150		282.30
03/31/2023	DFT0000567	Disability - Short Term	10-000-2150		42.85
03/31/2023	DFT0000567	Disability - Short Term	20-000-2150		41.86
03/31/2023	DFT0000567	Disability - Short Term	30-000-2150		43.78
03/31/2023	DFT0000577	Disability - Long Term	10-000-2150		284.32
03/31/2023	DFT0000577	Disability - Long Term	20-000-2150		261.45
03/31/2023	DFT0000577	Disability - Long Term	30-000-2150		266.83
03/31/2023	DFT0000578	Disability - Short Term	10-000-2150		44.32
03/31/2023	DFT0000578	Disability - Short Term	20-000-2150		40.97
03/31/2023	DFT0000578	Disability - Short Term	30-000-2150		41.41
03/31/2023	DFT0000582	Premium Adjustment	10-000-6020		25.02
Vendor 01662 - Standard Insurance Company Total:					2,750.40
Vendor: 02005 - State of California Franchise Tax Board					
03/01/2023	3551	Case No. 550198169	10-000-2170		100.00
03/15/2023	3590	Case No. 550198169	10-000-2170		100.00
03/30/2023	3637	Case No. 550198169	10-000-2170		100.00
Vendor 02005 - State of California Franchise Tax Board Total:					300.00
Vendor: 01701 - Steve's Auto & Truck Parts					
03/09/2023	3572	Battery Charger	30-310-6145		56.02
03/09/2023	3572	Oil Filter	10-310-6155		10.04
03/09/2023	3572	Connectors, Adapters	10-310-6155		15.26
03/09/2023	3572	Adapters, Couplers	10-310-6155		85.20
03/09/2023	3572	Light Bulb	20-220-6155		1.07
03/09/2023	3572	Wiper Blades	10-310-6155		50.62
03/09/2023	3572	Hydraulic Hose Fittings	10-310-6155		106.22
03/15/2023	3591	Antifreeze, Heater Hose, Hose Clamp	10-330-6150		34.91
03/15/2023	3591	Hose Clamp	10-330-6150		0.78
03/15/2023	3591	Magnetic Heater	10-330-6150		69.81
03/15/2023	3591	Engine Degreaser	10-330-6150		19.35
03/22/2023	3609	Connector Kit	10-300-6155		4.78
03/22/2023	3609	Connector	10-300-6155		7.12
03/22/2023	3609	Refund for Returned Merchandise	10-300-6155		-2.28
03/30/2023	3638	Windshield Washer Fluid	10-000-1200		48.60
Vendor 01701 - Steve's Auto & Truck Parts Total:					507.50
Vendor: 01740 - Tamarack Owners Association					
03/30/2023	3639	HOA Dues - 12 Months - Unit 11	96-000-6115		5,700.00
Vendor 01740 - Tamarack Owners Association Total:					5,700.00
Vendor: 02170 - Terry York					
03/09/2023	3573	HET Rebate	10-100-6237		200.00
Vendor 02170 - Terry York Total:					200.00
Vendor: 01762 - Tesco Controls, LLC					
03/01/2023	3552	Bluffs Lift Station Controller	23-000-1301	22WW03CM	33,210.00
Vendor 01762 - Tesco Controls, LLC Total:					33,210.00

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
Vendor: 01763 - Thatcher Company, Inc					
03/22/2023	3610	Invoice Error	20-220-6179		6,106.50
03/22/2023	3610	Invoice Error	20-220-6179		12,350.54
03/22/2023	3610	Refund for Invoice Error	20-220-6179		-6,106.50
03/22/2023	3610	Groundwater Treatment Chemicals	20-220-6179		4,654.45
03/22/2023	3610	Refund for Invoice Error	20-220-6179		-12,350.54
03/22/2023	3610	Groundwater Treatment Chemicals	20-220-6179		10,975.94
03/22/2023	3610	Refund for Invoice Error	20-220-6179		-2,400.00
03/22/2023	3610	Invoice Error	20-220-6179		2,400.00
03/22/2023	3610	Refund for Tote Deposit	20-220-6179		-1,075.00
Vendor 01763 - Thatcher Company, Inc Total:					14,555.39
Vendor: 01770 - The Sheet, Inc.					
03/15/2023	3592	Job Ads	10-110-6190		189.00
Vendor 01770 - The Sheet, Inc. Total:					189.00
Vendor: 01792 - Timberline HOA					
03/09/2023	3574	HOA Dues	96-000-6115		560.00
03/30/2023	3640	HOA Dues - 12 Months - Unit 11	96-000-6115		6,720.00
Vendor 01792 - Timberline HOA Total:					7,280.00
Vendor: 01840 - USA Blue Book					
03/01/2023	10383	Lab Supplies	30-210-6180		115.30
03/15/2023	10397	Silicone Wiper	20-230-6180		56.02
03/22/2023	10402	Free Chlorine Sensor	20-220-6180		120.68
03/22/2023	10402	Free Chlorine Sensor	20-220-6180		2,425.05
03/22/2023	10402	Metal Locator Replacement	10-320-6120		1,177.02
03/30/2023	10406	Lab Supplies	20-210-6180		126.93
Vendor 01840 - USA Blue Book Total:					4,021.00
Vendor: 01856 - Verizon Wireless - Data Collectors					
03/22/2023	3611	Data Collector Data Plans	10-320-6210		121.08
Vendor 01856 - Verizon Wireless - Data Collectors Total:					121.08
Vendor: 01854 - Verizon Wireless					
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-000-6210		31.15
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-100-6210		97.20
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-130-6210		161.08
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-300-6210		43.09
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-310-6210		64.78
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-320-6210		60.96
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-330-6210		50.51
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	10-400-6210		61.20
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	20-220-6210		19.74
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	20-230-6210		19.74
03/15/2023	3593	Cell Phone/iPad Equipment and Data Plans	30-240-6210		43.04
Vendor 01854 - Verizon Wireless Total:					652.49
Vendor: 01877 - VWR International					
03/30/2023	3641	Lab Supplies	30-210-6180		29.51
03/30/2023	3641	Lab Supplies	30-210-6180		72.90
Vendor 01877 - VWR International Total:					102.41

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
Vendor: 01887 - Weco Industries, LLC					
03/09/2023	10392	New Poles for TV Van	30-310-6120		380.29
03/30/2023	10407	Poles and Hook Assembly for TV Van	30-310-6120		1,011.30
Vendor 01887 - Weco Industries, LLC Total:					1,391.59
Vendor: 01890 - Wells Fargo VISA					
03/15/2023	DFT0000573	ADOBE	10-100-6105		19.99
03/15/2023	DFT0000573	ADOBE	10-100-6105		19.99
03/15/2023	DFT0000573	ADOBE	10-110-6105		239.88
03/15/2023	DFT0000573	ADOBE	10-210-6105		12.99
03/15/2023	DFT0000573	ADOBE	30-240-6105		12.99
03/15/2023	DFT0000573	BATTERY MART	10-130-6180		269.16
03/15/2023	DFT0000573	BLOOMING TECH	10-000-6180		60.77
03/15/2023	DFT0000573	CAB STORE	10-100-6124		133.11
03/15/2023	DFT0000573	CAPPO	10-120-6160		140.00
03/15/2023	DFT0000573	CARHARTT	10-310-6124		107.73
03/15/2023	DFT0000573	CARHARTT	20-220-6124		129.28
03/15/2023	DFT0000573	CHEVRON	10-310-6180		60.47
03/15/2023	DFT0000573	CHEVRON	30-240-6220		32.37
03/15/2023	DFT0000573	CROWDER	10-310-6120		409.97
03/15/2023	DFT0000573	CSMFO	10-120-6160		125.00
03/15/2023	DFT0000573	CWEA	10-210-6215		902.00
03/15/2023	DFT0000573	CWEA	10-310-6160		105.00
03/15/2023	DFT0000573	CWEA	30-240-6160		100.00
03/15/2023	DFT0000573	CWEA	30-240-6215		972.00
03/15/2023	DFT0000573	CWEA	30-320-6160		202.00
03/15/2023	DFT0000573	CYCLE WORKS	10-330-6155		36.51
03/15/2023	DFT0000573	ALL SECURITY	10-330-6150		87.16
03/15/2023	DFT0000573	DIRECTV	10-000-6123		134.99
03/15/2023	DFT0000573	DRIVING-TESTS	10-320-6215		99.99
03/15/2023	DFT0000573	DROPBOX	20-200-6105		119.88
03/15/2023	DFT0000573	ENGINEERS	10-400-6160		180.00
03/15/2023	DFT0000573	FORMS CENTER	10-120-6180		704.69
03/15/2023	DFT0000573	GOVCONNECTION	10-130-6181		116.88
03/15/2023	DFT0000573	GRAND SIERRA	10-100-6220		66.95
03/15/2023	DFT0000573	GRAND SIERRA	10-100-6220		47.14
03/15/2023	DFT0000573	IN N OUT	10-100-6220		18.95
03/15/2023	DFT0000573	JOHNNY ROCKETS	10-100-6220		17.69
03/15/2023	DFT0000573	LAMINATE CO	10-000-6180		46.33
03/15/2023	DFT0000573	ALPINE SMITH	10-310-6155		1,462.07
03/15/2023	DFT0000573	LIFT SAFETY	10-310-6200		127.46
03/15/2023	DFT0000573	LOONEY BEAN	10-000-6180		31.62
03/15/2023	DFT0000573	MB ESSENTIALS	20-320-6145		97.24
03/15/2023	DFT0000573	MOR ELECTRIC	10-000-6150		4,978.20
03/15/2023	DFT0000573	MOTION IND	30-240-6145		1,382.66
03/15/2023	DFT0000573	NAAG TAG	10-000-6180		12.45
03/15/2023	DFT0000573	NORTHERN TOOL	22-000-1320		539.29
03/15/2023	DFT0000573	NORTHERN TOOL	23-000-1320		539.29
03/15/2023	DFT0000573	OCT	20-220-6215		200.00
03/15/2023	DFT0000573	OFFICE DEPOT	10-300-6181		47.65
03/15/2023	DFT0000573	ORDER	10-300-6155		257.25
03/15/2023	DFT0000573	AMAZON	10-000-6180		14.97
03/15/2023	DFT0000573	AMAZON	10-000-6180		3.85
03/15/2023	DFT0000573	AMAZON	10-000-6180		75.01
03/15/2023	DFT0000573	AMAZON	10-120-6180		29.08
03/15/2023	DFT0000573	AMAZON	30-310-6145		38.78
03/15/2023	DFT0000573	PHO CHOPSTIX	10-100-6220		27.44
03/15/2023	DFT0000573	RITE AID	10-400-6120		32.31
03/15/2023	DFT0000573	ROBERTOS	10-100-6123		97.39
03/15/2023	DFT0000573	ROBERTOS	10-100-6215		97.17

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Payment Date	Payment Number	Description (Payable)	Account Number	Project Account Key	Amount
03/15/2023	DFT0000573	ROBERTOS	10-100-6215		49.77
03/15/2023	DFT0000573	SILVER LEGACY	10-200-6220		200.95
03/15/2023	DFT0000573	SILVER LEGACY	10-200-6220		39.73
03/15/2023	DFT0000573	SILVER LEGACY	30-240-6220		42.73
03/15/2023	DFT0000573	SILVER LEGACY	30-240-6220		42.73
03/15/2023	DFT0000573	SILVER LEGACY	30-240-6220		42.73
03/15/2023	DFT0000573	SL CAFE	30-240-6220		95.32
03/15/2023	DFT0000573	SPORTSMANS	10-100-6124		123.91
03/15/2023	DFT0000573	SPS IND	10-310-6120		57.69
03/15/2023	DFT0000573	SPS IND	10-310-6120		-57.69
03/15/2023	DFT0000573	STAPLES	10-000-6180		38.24
03/15/2023	DFT0000573	STARBUCKS	10-100-6220		13.57
03/15/2023	DFT0000573	STARLINK	10-130-6105		110.00
03/15/2023	DFT0000573	APPLE.COM	10-100-6210		0.99
03/15/2023	DFT0000573	T & C Lodging	30-240-6220		222.22
03/15/2023	DFT0000573	TESSCO	20-330-6145		629.71
03/15/2023	DFT0000573	TOCKIFY	10-130-6105		8.08
03/15/2023	DFT0000573	TRIPLE R	10-210-6180		468.92
03/15/2023	DFT0000573	TRIPLE R	30-240-6180		259.42
03/15/2023	DFT0000573	TRUEWERK	30-240-6124		126.39
03/15/2023	DFT0000573	UPS	10-000-6185		30.00
03/15/2023	DFT0000573	UPS	10-000-6185		30.00
03/15/2023	DFT0000573	UPS	10-000-6185		30.00
03/15/2023	DFT0000573	UPS	10-000-6185		30.00
03/15/2023	DFT0000573	UPS	10-210-6185		15.17
03/15/2023	DFT0000573	UPS	10-210-6185		78.19
03/15/2023	DFT0000573	UPS	30-330-6145		120.52
03/15/2023	DFT0000573	VONS	10-000-6123		64.19
03/15/2023	DFT0000573	VONS	10-000-6123		19.98
03/15/2023	DFT0000573	VONS	10-100-6215		55.68
03/15/2023	DFT0000573	VWR	10-210-6120		-1,095.59
03/15/2023	DFT0000573	WARMING HUT	10-100-6215		45.91
03/15/2023	DFT0000573	YM CAREERS	10-110-6190		299.00
03/15/2023	DFT0000573	AUTOGARAGE	10-320-6155		537.67
03/15/2023	DFT0000573	ZOOM	10-000-6215		153.65
03/15/2023	DFT0000573	ZOOM	10-000-6215		41.00
03/15/2023	DFT0000573	ZORO TOOLS	10-000-1200		39.14
03/15/2023	DFT0000573	ZORO TOOLS	10-000-6155		156.78
03/15/2023	DFT0000573	AUTOZONE	10-320-6155		10.12
03/15/2023	DFT0000573	AWC	30-320-6215		299.99
03/15/2023	DFT0000573	AWWA.ORG	10-110-6215		75.00
				Vendor 01890 - Wells Fargo VISA Total:	19,374.85
Vendor: 02340 - Westerly Meter Service Co.					
03/30/2023	3642	Meter Testing	20-320-6145		4,420.18
				Vendor 02340 - Westerly Meter Service Co. Total:	4,420.18
Vendor: 01900 - Western Nevada Supply Company					
03/30/2023	10408	2" Meter Pits	10-000-1200		9,220.10
				Vendor 01900 - Western Nevada Supply Company Total:	9,220.10
Vendor: 01904 - Wienhoff Drug Testing					
03/09/2023	10393	Pre-Employment Drug Screening	10-110-6100		85.00
				Vendor 01904 - Wienhoff Drug Testing Total:	85.00
				Grand Total:	727,166.10

VISA Transactions - February 2023

<u>Merchant Name</u>	<u>Fund GL Acct</u>	<u>Cardholder</u>	<u>Amount</u>	<u>Description</u>
ADOBE	10-210-6105	R. MEDHURST	12.99	Adobe
ADOBE	10-100-6105	M. BUSBY	19.99	Adobe
ADOBE	10-110-6105	C. WEIBERT	239.88	Annual Subscription Adobe Acrobat Pro
ADOBE	10-100-6105	S. HAKE	19.99	Document Editing Software
ADOBE	30-240-6105	S. SORNOSO	12.99	Monthly Subscription
ADOBE Total			305.84	
ALL SECURITY	10-330-6150	A. CAMPBELL	87.16	timer
ALL SECURITY Total			87.16	
ALPINE SMITH	10-310-6155	M. VENDORS	1,462.07	Repair Parts for Holder Snowblower
ALPINE SMITH Total			1,462.07	
AMAZON	10-120-6180	M. VENDORS	29.08	1099-MISC Forms
AMAZON	10-000-6180	M. VENDORS	75.01	5-Subject Notebooks
AMAZON	30-310-6145	M. VENDORS	38.78	Battery
AMAZON	10-000-6180	M. VENDORS	3.85	Business Card Pages
AMAZON	10-000-6180	M. VENDORS	14.97	Memo Pads
AMAZON Total			161.69	
APPLE.COM	10-100-6210	M. BUSBY	0.99	Cell phone data storage/management
APPLE.COM Total			0.99	
AUTOGARAGE	10-320-6155	A. DERUE	537.67	Fenders for truck 118
AUTOGARAGE Total			537.67	
AUTOZONE	10-320-6155	R. GONZALEZ	10.12	a-circuit fuse foR truck #118
AUTOZONE Total			10.12	
AWC	30-320-6215	A. DERUE	299.99	Training for C3
AWC Total			299.99	
AWWA.ORG	10-110-6215	M. REEVES	75.00	2/15 Webinar
AWWA.ORG Total			75.00	
BATTERY MART	10-130-6180	M. VENDORS	269.16	Batteries
BATTERY MART Total			269.16	
BLOOMING TECH	10-000-6180	A. CAMPBELL	60.77	Spree - all purpose cleaner
BLOOMING TECH Total			60.77	
CAB STORE	10-100-6124	M. BUSBY	133.11	Work shirts
CAB STORE Total			133.11	
CAPPO	10-120-6160	A. CAMPBELL	140.00	CAPPO
CAPPO Total			140.00	
CARHARTT	20-220-6124	C. MONROE	129.28	pants
CARHARTT	10-310-6124	M. VENDORS	107.73	Pants - Brooks
CARHARTT Total			237.01	
CHEVRON	30-240-6220	T. NELSON	32.37	Fuel for CWEA Banquet
CHEVRON	10-310-6180	J. RUIZ	60.47	Propane Cylinders filled
CHEVRON Total			92.84	
CROWDER	10-310-6120	K. WEILAND	409.97	Jackhammer valve chest kit
CROWDER Total			409.97	
CSMFO	10-120-6160	J. BEATTY	125.00	CSMFO annual membership
CSMFO Total			125.00	
CWEA	30-320-6160	T. ENGLISH	202.00	CWEA Membership renew
CWEA	10-210-6215	S. MINICH	902.00	CWEA Annual Conference
CWEA	30-240-6215	T. NELSON	972.00	CWEA Conference Fee
CWEA	30-240-6160	K. BURNETT	100.00	CWEA Lab Renew
CWEA	10-310-6160	K. WEILAND	105.00	Mechanical Tech renewal for Keith
CWEA Total			2,281.00	
CYCLE WORKS	10-330-6155	H. LEWIS	36.51	Honda snow blower sheer pins
CYCLE WORKS Total			36.51	
DIRECTV	10-000-6123	M. VENDORS	134.99	DirectTV
DIRECTV Total			134.99	

VISA Transactions - February 2023

DRIVING-TESTS	10-320-6215	M. VENDORS	99.99	CDL Class B Training Subscription - Lesiak
DRIVING-TESTS Total			99.99	
DROPBOX	10-200-6105	C. MURRAY	119.88	Annual dropbox subscription
DROPBOX Total			119.88	
ENGINEERS	10-400-6160	D. CARLSON	180.00	PE License Renewal
ENGINEERS Total			180.00	
FORMS CENTER	10-120-6180	M. VENDORS	704.69	Checks
FORMS CENTER Total			704.69	
GOVCONNECTION	10-130-6181	J. MULBAY	116.88	Display Port and Bluetooth Adapters
GOVCONNECTION Total			116.88	
GRAND SIERRA	10-100-6220	C. BUNDESEN	66.95	Travel/ Hotel Room Deposit
GRAND SIERRA	10-100-6220	C. BUNDESEN	47.14	Travel/ Hotel Room Fees
GRAND SIERRA Total			114.09	
IN N OUT	10-100-6220	C. BUNDESEN	18.95	Travel/ Meal
IN N OUT Total			18.95	
JOHNNY ROCKETS	10-100-6220	C. BUNDESEN	17.69	Travel/ Meal
JOHNNY ROCKETS Total			17.69	
LAMINATE CO	10-000-6180	S. HAKE	46.33	Laminating Pouches
LAMINATE CO Total			46.33	
LIFT SAFETY	10-310-6200	J. RUIZ	127.46	Hard Hat
LIFT SAFETY Total			127.46	
LOONEY BEAN	10-000-6180	R. MEDHURST	31.62	Coffee for operations break room
LOONEY BEAN Total			31.62	
MB ESSENTIALS	20-320-6145	J. BURKHART	97.24	Sent CF Card to Neptune for reprogramming
MB ESSENTIALS Total			97.24	
MOR ELECTRIC	10-000-6150	M. VENDORS	4,978.20	Heater with Thermostat
MOR ELECTRIC Total			4,978.20	
MOTION IND	30-240-6145	T. NELSON	1,382.66	WAS pump motor
MOTION IND Total			1,382.66	
NAAG TAG	10-000-6180	M. VENDORS	12.45	Name Tag
NAAG TAG Total			12.45	
NORTHERN TOOL	22-000-1320	M. VENDORS	539.29	Tool Box for #118
NORTHERN TOOL	23-000-1320	M. VENDORS	539.29	Tool Box for #118
NORTHERN TOOL Total			1,078.58	
OCT	20-220-6215	C. MURRAY	200.00	D2 training for Eric
OCT Total			200.00	
OFFICE DEPOT	10-300-6181	R. MOTLEY	47.65	new speaker for desk top
OFFICE DEPOT Total			47.65	
ORDER	10-300-6155	R. MOTLEY	257.25	new tire pressure sensors for truck 90
ORDER Total			257.25	
PHO CHOPSTIX	10-100-6220	C. BUNDESEN	27.44	Travel/ Meal
PHO CHOPSTIX Total			27.44	
RITE AID	10-400-6120	D. CARLSON	32.31	Organizing bin for new Engineering CRV
RITE AID Total			32.31	
ROBERTOS	10-100-6215	M. BUSBY	49.77	Engineer and IS coordination lunch meeting
ROBERTOS	10-100-6215	M. BUSBY	97.17	Planning lunch meeting w/Rob Motley
ROBERTOS	10-100-6123	M. BUSBY	97.39	Regularly Services new staff lunch meeting
ROBERTOS Total			244.33	
SILVER LEGACY	30-240-6220	T. NELSON	42.73	lodging CWEA banquet
SILVER LEGACY	30-240-6220	T. NELSON	42.73	lodging CWEA banquet
SILVER LEGACY	30-240-6220	T. NELSON	42.73	lodging CWEA banquet
SILVER LEGACY	10-200-6220	C. MURRAY	39.73	Lodging for CWEA awards
SILVER LEGACY	10-200-6220	C. MURRAY	200.95	Lodging for CWEA awards
SILVER LEGACY Total			368.87	
SL CAFE	30-240-6220	T. NELSON	95.32	Breakfast after CWEA banquet
SL CAFE Total			95.32	

VISA Transactions - February 2023

SPORTSMANS	10-100-6124	M. BUSBY	123.91	Work boots
SPORTSMANS Total			123.91	
SPS IND	10-310-6120	M. VENDORS	57.69	Chisel Set
SPS IND	10-310-6120	M. VENDORS	(57.69)	Credit for Returned Merchandise
SPS IND Total			-	
STAPLES	10-000-6180	S. HAKE	38.24	Office Supplies
STAPLES Total			38.24	
STARBUCKS	10-100-6220	C. BUNDESEN	13.57	Travel/ Meal
STARBUCKS Total			13.57	
STARLINK	10-130-6105	M. VENDORS	110.00	Starlink
STARLINK Total			110.00	
T & C Lodging	30-240-6220	T. NELSON	222.22	CWEA Conference lodging deposit
T & C Lodging Total			222.22	
TESSCO	20-330-6145	M. VENDORS	629.71	Antennas
TESSCO Total			629.71	
TOCKIFY	10-130-6105	J. MULBAY	8.08	Tockify Web Calendar
TOCKIFY Total			8.08	
TRIPLE "R"	30-240-6180	R. MEDHURST	259.42	EX Large gloves for WW dept
TRIPLE "R"	10-210-6180	R. MEDHURST	468.92	large gloves for lab
TRIPLE "R" Total			728.34	
TRUEWERK	30-240-6124	T. NELSON	126.39	Work shorts
TRUEWERK Total			126.39	
UPS	10-000-6185	M. VENDORS	30.00	Service Fee
UPS	10-000-6185	M. VENDORS	30.00	Service Fee
UPS	10-000-6185	M. VENDORS	30.00	Service Fee
UPS	10-000-6185	M. VENDORS	30.00	Service Fee
UPS	10-210-6185	M. VENDORS	15.17	Shipping Charge
UPS	10-210-6185	M. VENDORS	78.19	Shipping Charge
UPS	30-330-6145	M. VENDORS	120.52	Shipping Charge
UPS Total			333.88	
VONS	10-000-6123	S. HAKE	19.98	Meeting Snacks
VONS	10-000-6123	S. HAKE	64.19	Meeting Snacks
VONS	10-100-6215	S. HAKE	55.68	Meeting Snacks
VONS Total			139.85	
VWR	10-210-6120	M. VENDORS	(1,095.59)	Credit for Returned Merchandise
VWR Total			(1,095.59)	
WARMING HUT	10-100-6215	M. BUSBY	45.91	Lunch meeting with the new MLFD chief
WARMING HUT Total			45.91	
YM CAREERS	10-110-6190	M. REEVES	299.00	R and E 23-003 CPS
YM CAREERS Total			299.00	
ZOOM	10-000-6215	S. HAKE	41.00	Cloud Recording for Virtual Meetings
ZOOM	10-000-6215	J. MULBAY	153.65	MCWD Zoom Accounts
ZOOM Total			194.65	
ZORO TOOLS	10-000-1200	A. CAMPBELL	39.14	silicone
ZORO TOOLS	10-000-6155	A. CAMPBELL	156.78	Vehicle Inspection books
ZORO TOOLS Total			195.92	
February VISA Transaction Total			19,374.85	

MINUTES

Thursday, March 16, 2023
Mammoth Community Water District
Regular Board Meeting

The Board of Directors convened in session at the hour of 5:35 p.m. There was a brief recess taken and the meeting was adjourned at 7:22 p.m.

Prepared by:

Stephanie Hake
Executive Assistant

ATTEST:

Mark Busby
Board Secretary

THE REGULAR MEETING of the Board of Directors of the Mammoth Community Water District was held on Thursday, March 16, 2023 at 5:35 p.m.

ROLL CALL

Board Present

Director: Tom Cage
Director: Dennis Domaille
Director: Elizabeth Hylton
Director: Tom Smith
Director: Gary Thompson (*remote attendance AB 2449*)

Board Absent

None

Staff Present

General Manager: Mark Busby
District Engineer: Garrett Higerd
Finance Manager: Jeff Beatty
Operations Superintendent: Clay Murray
Maintenance Superintendent: Rob Motley
Information Services Manager: Justin Mulbay
Human Resources Manager: Chris Weibert
Principal Administrative Analyst: Michael Draper
Executive Assistant: Stephanie Hake
Legal Counsel: Josh Horowitz (*remote attendance*)

Guests Present

None

PUBLIC FORUM

President Smith opened the public forum at 5:36 p.m.

No one addressed the Board and President Smith closed the public forum at 5:36 p.m.

CONSENT AGENDA A

A-1 Approve the February 2023 Check Disbursements

A-2 Approve the Minutes from the Regular Board Meeting held February 23, 2023

A-3 Approve the Request from Director Thompson to Attend this Meeting Remotely Due to a Family Medical Emergency as Provided for under AB 2449 "Emergency Circumstances"

Director Domaille made a motion to approve Consent Agenda A.

BOARD ACTION – To approve Consent Agenda A

MOVED BY: Director Domaille
SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

CONSENT AGENDA B – DEPARTMENT REPORTS

- | | |
|--|---|
| B-1 Operations Department Report | B-5 Information Services Report |
| B-2 Maintenance Department Report | B-6 Personnel Services Report |
| B-3 Finance Department Report | B-7 Regulatory Support Services Report |
| B-4 Engineering Department Report | B-8 General Manager’s Report |

Director Domaille made a motion.

BOARD ACTION – To approve Consent Agenda B

MOVED BY: Director Domaille
SECONDED BY: Director Thompson
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

CURRENT BUSINESS

C-1 Discuss and Consider Adopting Resolution No. 03-16-23-03 Establishing the Fiscal Year 2023-2024 MCWD Master Fee Schedule

Jeff Beatty described the few changes to the FY24 Master Fee Schedule. The annual renewal fee for FOG (Fats, Oils, and Grease) permittees was removed; a transaction fee was added for all payments made by credit or debit card; a 2% incremental increase to water and wastewater base and commodity rates as authorized by the 2021 Rate Study; and a 5.56% increase to connection fees for new customers. The connection fee increase is calculated based on the Engineering News Record Construction Cost Index and aligns with the MCWD Code.

A brief discussion followed, and Director Hylton made a motion.

BOARD ACTION – To adopt Resolution No. 03-16-23-03 establishing the Fiscal Year 2023-2024 MCWD Master Fee Schedule

MOVED BY: Director Hylton
SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-2 Discuss and Consider Adopting Resolution No. 03-16-23-04 Approving the Fiscal Year 2023-2024 Capital and Operating Budget

Jeff Beatty highlighted the few changes to the FY24 Budget since the draft was presented at the February 23 Board meeting.

Director Cage said the Finance Committee thoroughly reviewed the budget with staff and was pleased with the final version.

President Smith expressed appreciation to all staff for the hard work that went into the final budget presentation; particularly tying the capital planning to the District's strategic plan.

Director Cage made a motion.

BOARD ACTION – To adopt Resolution No. 03-16-23-04 approving the Fiscal Year 2023-2024 MCWD Operating and Capital Budget

MOVED BY: Director Cage
SECONDED BY: Director Hylton
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-3 Discuss and Consider Adopting Resolution No. 03-16-23-05 Establishing an Initial Appropriations Limitation for the Fiscal Year 2023-2024

Jeff Beatty provided a brief overview of the annual process for adopting an appropriations limit.

There was no discussion and Director Hylton made a motion.

BOARD ACTION – To adopt Resolution No. 03-16-23-05 establishing an initial Appropriations Limitation for the Fiscal Year 2023-2024

MOVED BY: Director Hylton
SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-4 Discuss and Consider Adopting Resolution No. 03-16-23-06 Approving the Fiscal Year 2023-2024 Salary and Authorized Positions (SAPR)

Chris Weibert highlighted the changes in the FY24 SAPR. She said two permanent full-time positions had been added, one in the Engineering Department and one in the Information Systems Department. Ms. Weibert also noted that the COBRA provision had been slightly modified.

Following a brief discussion, Director Domaille made a motion.

BOARD ACTION – To adopt Resolution No. 03-16-23-06 approving the Fiscal Year 2023-2024 MCWD Salary and Authorized Positions (SAPR)

MOVED BY: Director Domaille

SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-5 Water Supply Update

1. Discuss and Consider Changing the Water Supply Shortage Level

Clay Murray reviewed the current water supply statistics. Mr. Murray emphasized that even with the record-breaking snowpack, the groundwater levels will require more than one season to fully recharge. Because the groundwater levels are still low, staff recommend reducing the Water Supply Shortage from Level 3 to Level 1.

BOARD ACTION – To change the Water Supply Shortage Level from Level 3 to Level 1

MOVED BY: Director Cage
SECONDED BY: Director Hylton
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

COMMITTEE MEETINGS HELD DURING THE MONTH

Special Technical Services Committee – *March 15, 2023 (held at 2:30 p.m.)*

Dennis Domaille

Gary Thompson (*remote attendance via AB 361*)

Finance Committee – *March 15, 2023*

Tom Cage

Elizabeth Hylton

Technical Services Committee:

Director Domaille reported that highlights from the committee meeting were:

- ✓ *A consultant has been selected to do the third-party geothermal sampling for Ormat's CDIV project.*
- ✓ *Staff are working with the Mammoth Lakes Fire Department to add Eastern Sierra propane tanks to the Hydrant Dig app that was originally created for locating fire hydrants.*

~

Finance Committee:

Director Cage reported that the Finance Committee primarily discussed the FY24 Budget.

DIRECTOR COMMENTS, REQUESTS, AND REPORTS

None

ATTORNEY REPORT

1. Legal Counsel Will Present on Current Remote Meeting Rules and Answer Board Questions Concerning those Rules

Attorney Horowitz summarized the rules currently available to Directors for remote meeting attendance. He said the three options for remote attendance are the rules provided for in the Brown Act, or the provisions under either Assembly Bill (AB) 361, or AB 2449. He said that the rules under the Brown Act are permanent and will not go away, whereas each of the assembly bill provisions have sunset dates in the next few years. AB 361 was enacted during the COVID emergency and is only triggered when the Governor declares a State of Emergency. In order to use AB 2449, either "Emergency" or "Just Cause" circumstances need to be met; each of which are defined in the statute.

A brief discussion followed.

2. Other Legal Matters

Attorney Horowitz said there was nothing to report.

CLOSED SESSION

D-1 Conference with Real Property Negotiators

Pursuant to Government Code Sections 54954.5(e) and 54956.8

Property Description: Mono County APNs – 033-148-005-000 and 033-148-006-000

Under Negotiation: Price and Terms of Payment

MCWD Negotiators: Mark Busby and Garrett Higerd

Property Owner Negotiator: Greg Eckert

D-2 Conference with Labor Negotiator

Pursuant to Government Code section 54957.6

District Employee Relations Officer: Mark Busby

Employee Organization: International Union of Operating Engineers, Local Union No. 12

Unrepresented Employees: Management, Supervisory, and Confidential

REPORT OUT and ADJOURNMENT

The Board adjourned out of closed session at 7:21 p.m.

There was no report out from closed session.

The meeting was adjourned at 7:22 p.m.

RESOLUTION NO. 04-20-23-07

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MAMMOTH COMMUNITY WATER DISTRICT
SETTING A PUBLIC HEARING ON THE REPORT OF
SECURED DELINQUENT WATER AND SEWER CHARGES
AS OF MARCH 31, 2023**

WHEREAS, staff of the Mammoth Community Water District (“District”) has prepared the Report on Secured Delinquent Water and Sewer Service Charges as of March 31, 2023, containing a description of each parcel of real property within the District for which water and sewer service charges are delinquent, along with the amount of such delinquent charges, together with interest and penalties thereon; and

WHEREAS, the Report on Secured Delinquent Water and Sewer Service Charges is attached hereto as Exhibit “A”.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mammoth Community Water District that a public hearing on the Report of Secured Delinquent Water and Sewer Service Charges is set for May 18, 2023, at 5:30 p.m. at the District office located at 1315 Meridian Boulevard, Mammoth Lakes, California. The hearing will take place both in-person and virtually. At the public hearing, the Board of Directors will hear and consider all objections and protests to said written report. If the Board of Directors adopts said report, or revises, changes, reduces, or modifies any charge thereon, the delinquent charges, together with penalties and interest thereon, as stated in the adopted report, shall be added to the Mono County tax roll for the purpose of collecting such delinquent charges, shall constitute a lien against the respective parcels of real property described in the adopted report, and shall be included by the County Tax Collector in bills for taxes levied against the respective parcels of real property and be collected for the Mammoth Community Water District in the same manner, at the same time, and by the same person as taxes.

BE IT FURTHER RESOLVED that the Secretary of the Board of Directors is hereby directed to publish this Resolution in a newspaper of general circulation within the boundaries of the District. Such publication shall be for not less than once a week for two weeks prior to the date set for the hearing with the first publication at least fifteen (15) days prior to the public hearing. A notice of the public hearing shall be sent to each person listed on the Report. The published and mailed hearing notices shall detail the information to attend virtually.

PASSED AND ADOPTED by the Board of Directors of the Mammoth Community Water District at its regular meeting held on April 20, 2023, by the following vote:

AYES:

NAYS:

ABSENT:

ABSTAIN:

MAMMOTH COMMUNITY WATER DISTRICT

Thomas R. Smith, President
Board of Directors

ATTEST:

Mark Busby, Secretary
Board of Directors

MAMMOTH COMMUNITY WATER DISTRICT
EXHIBIT A

SECURED DELINQUENT WATER AND SEWER ACCOUNTS
THROUGH MARCH 31, 2023
FOR PLACEMENT ON MONO COUNTY TAX ROLL

<u>ASSESSMENT NUMBER</u>	<u>NAME</u>	<u>DELINQUENT AMOUNT</u>
022-370-012-000	WEST / HINDMAN TRUST	1,071.22
039-040-027-000	N. & K. WORDEN	281.38
032-150-010-000	K. & M. SMITH	318.06
035-252-128-000	P. ALLEN	670.03
910-001-269-000	B. R. PEREZ	971.81
033-301-096-000	C. SAMUELS	1,237.04
040-013-025-000	C. ROBINSON	637.56
910-001-256-000	E. SOLARIO	481.54
910-001-288-000	J. MORALES	607.11
033-090-006-000	K.STEWART & J. LANCASTER	735.83
033-050-006-000	J. WEISFUSS	832.82
035-043-008-000	B. MURGUIA	573.17
033-150-060-000	D. SMITH	286.11
031-053-016-000	J. RAPPAPORT	725.37
031-130-015-000	A. REICHL	545.59
910-001-311-000	G. JAILENE	742.19
022-462-012-000	L. WANDOR	589.17
033-160-017-000	B. KUSUHARA	587.71

RESOLUTION NO. 04-20-23-08

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MAMMOTH COMMUNITY WATER DISTRICT
SETTING A PUBLIC HEARING ON THE REPORT OF
UNSECURED DELINQUENT WATER AND SEWER CHARGES
AS OF MARCH 31, 2023**

WHEREAS, staff of the Mammoth Community Water District (“District”) has prepared the Report on Unsecured Delinquent Water and Sewer Service Charges as of March 31, 2023, containing a description of each parcel of real property within the District for which water and sewer service charges are delinquent, along with the amount of such delinquent charges, together with interest and penalties thereon; and

WHEREAS, the Report on Unsecured Delinquent Water and Sewer Service Charges is attached hereto as Exhibit “A”.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mammoth Community Water District that a public hearing on the Report of Unsecured Delinquent Water and Sewer Service Charges is set for May 18, 2023, at 5:30 p.m. at the District office located at 1315 Meridian Boulevard, Mammoth Lakes, California. The hearing will take place both in-person and virtually. At the public hearing, the Board of Directors will hear and consider all objections and protests to said written report. If the Board of Directors adopts said report, or revises, changes, reduces, or modifies any charge thereon, the delinquent charges, together with penalties and interest thereon, as stated in the adopted report, shall be added to the Mono County tax roll for the purpose of collecting such delinquent charges, shall constitute a lien against the respective parcels of real property described in the adopted report, and shall be included by the County Tax Collector in bills for taxes levied against the respective parcels of real property and be collected for the Mammoth Community Water District in the same manner, at the same time, and by the same person as taxes.

BE IT FURTHER RESOLVED that the Secretary of the Board of Directors is hereby directed to publish this Resolution in a newspaper of general circulation within the boundaries of the District. Such publication shall be for not less than once a week for two weeks prior to the date set for the hearing with the first publication at least fifteen (15) days prior to the public hearing. A notice of the public hearing shall be sent to each person listed on the Report. The published and mailed hearing notices shall detail the information to attend virtually.

PASSED AND ADOPTED by the Board of Directors of the Mammoth Community Water District at its regular meeting held on April 20, 2023, by the following vote:

AYES:

NAYS:

ABSENT:

ABSTAIN:

MAMMOTH COMMUNITY WATER DISTRICT

Thomas R. Smith, President
Board of Directors

ATTEST:

Mark Busby, Secretary
Board of Directors

MAMMOTH COMMUNITY WATER DISTRICT
EXHIBIT A

UNSECURED DELINQUENT WATER AND SEWER ACCOUNTS
THROUGH MARCH 31, 2023
FOR PLACEMENT ON MONO COUNTY TAX ROLL

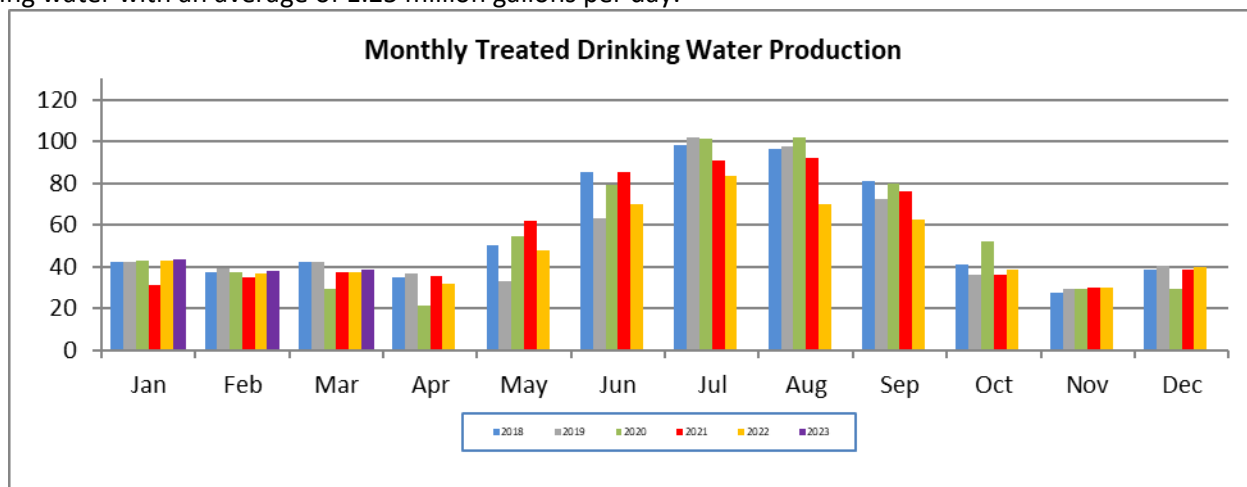
<u>ASSESSMENT NUMBER</u>	<u>NAME</u>	<u>DELINQUENT AMOUNT</u>
860-000-492-000	C. & J. ALMEIDA	3,105.55
860-000-501-000	J. BRINKMANN	572.47
860-000-291-000	MAMMOTH PACK OUTFIT	1,399.00

Report Summary			
March Production Data (In Million Gallons)	2013	2022	2023
Treated Surface Water	17.6	0.6	21.6
Treated Groundwater	27.7	37.0	17.1
Untreated Groundwater	0.0	0.0	0.0
Reclaimed Wastewater	0.0	0.0	0.0
Totals	45.4	37.6	38.7
Non-Revenue Water	4.1	4.3	5.8
Treated Wastewater	39.2	40.5	43.9
Photovoltaic Power Produced (kWh)	179,608	147,607	48,373
Photovoltaic Solar Irradiance (kW/m ²)	882	853	616

Monthly - Water Treatment, Production & Supply Management

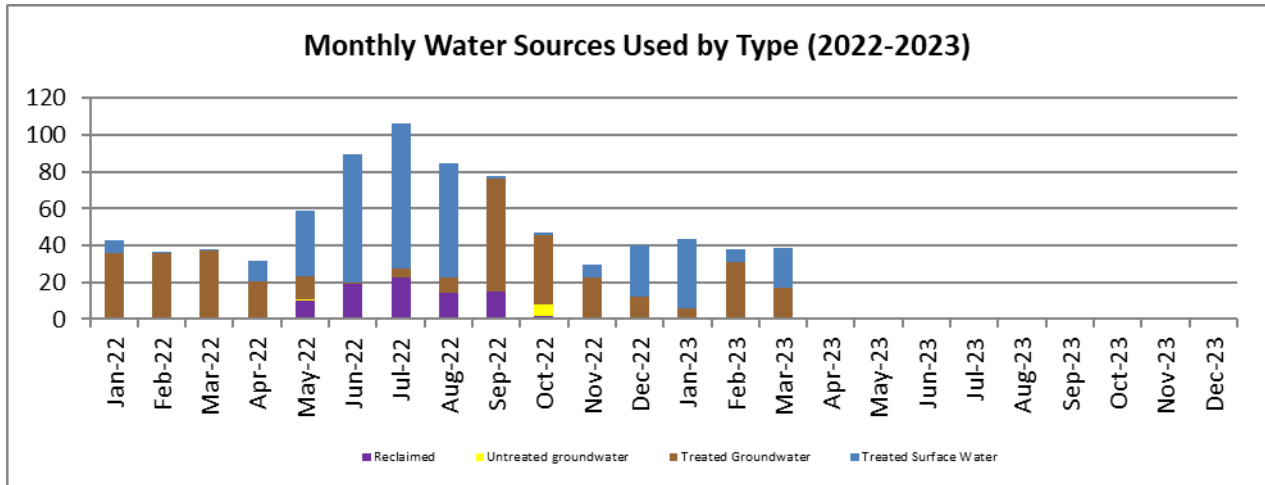
- Drinking Water Treatment**

Routine samples for clarity, chlorine residual, and bacteriological analysis of the District’s drinking water were conducted during the month. The results of all sampling for the month were in compliance with the standards set by the State Water Resources Control Board Drinking Water Division. A total of 38,695,000 gallons were treated for drinking water with an average of 1.25 million gallons per day.



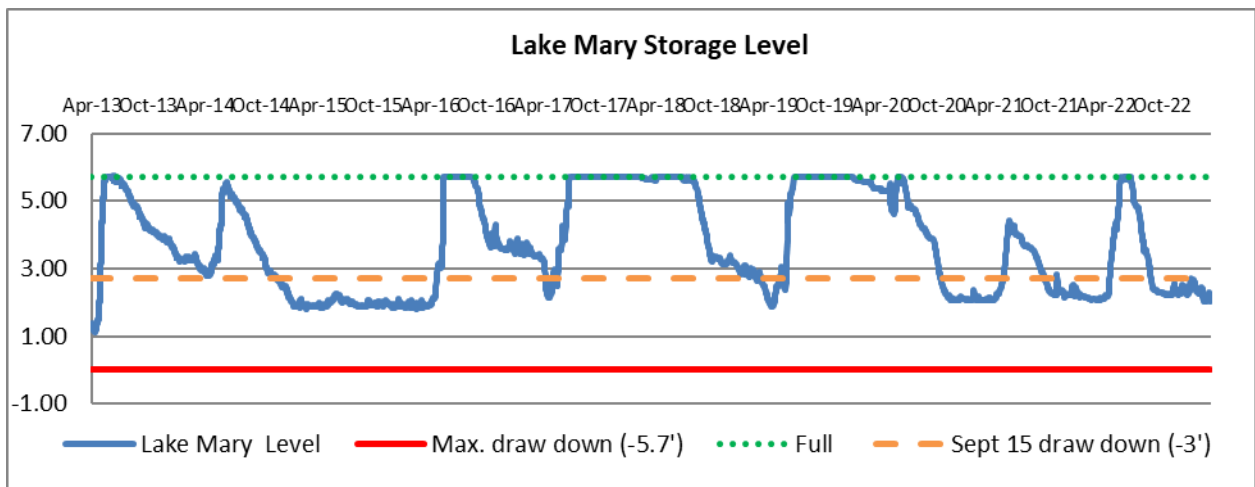
- Water Supply Production and Management**

Drinking water provided to the community was produced from the District’s surface water (56%) and groundwater (44%) treatment plants.



• **Surface Water**

The minimum daily stream flow requirement for the month of March was 7.8 cfs for Mammoth Creek, as measured at Old Mammoth Road. Flow rates in the creek ranged from 6.9 cfs to 13.2 cfs with an average flow of 9.0 cfs. The average flow for March 2022 was 8.0 cfs. The flow requirement for April increases to 9.8 cfs and current flows are above the requirement. The lake is currently 3.75' from full with a balance of 203 ac-ft. Surface water utilization will continue whenever possible when the stream flows are above the requirement. Filling of Lake Mary is authorized from April 1st through June 30th. The filling of the lake will take place opportunistically as the runoff commences and will likely be completed after the peak flow in Mammoth Creek sometime in mid to late June.



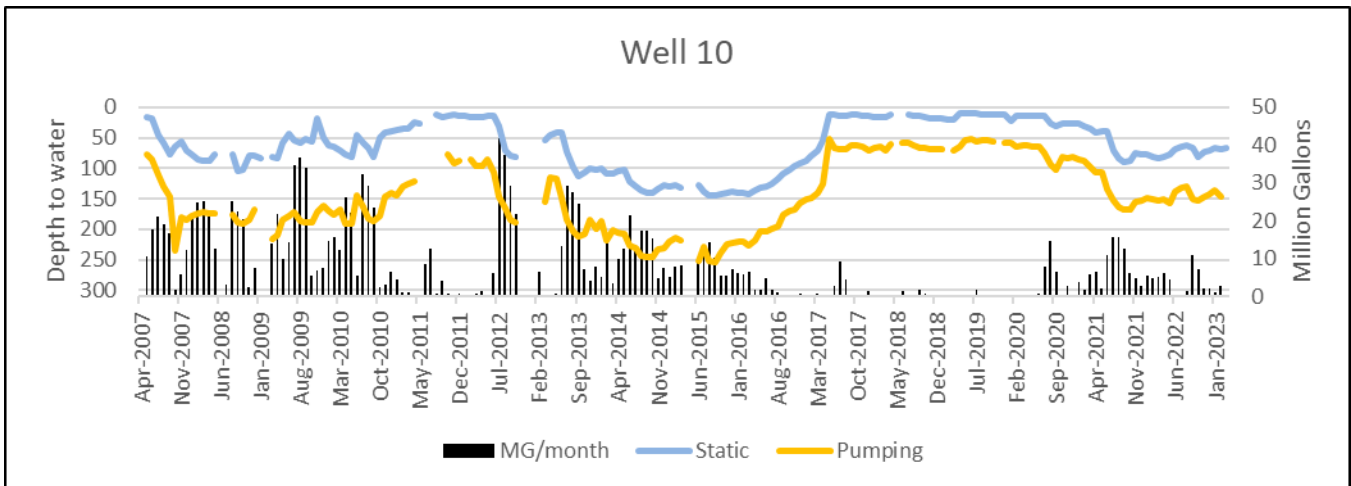
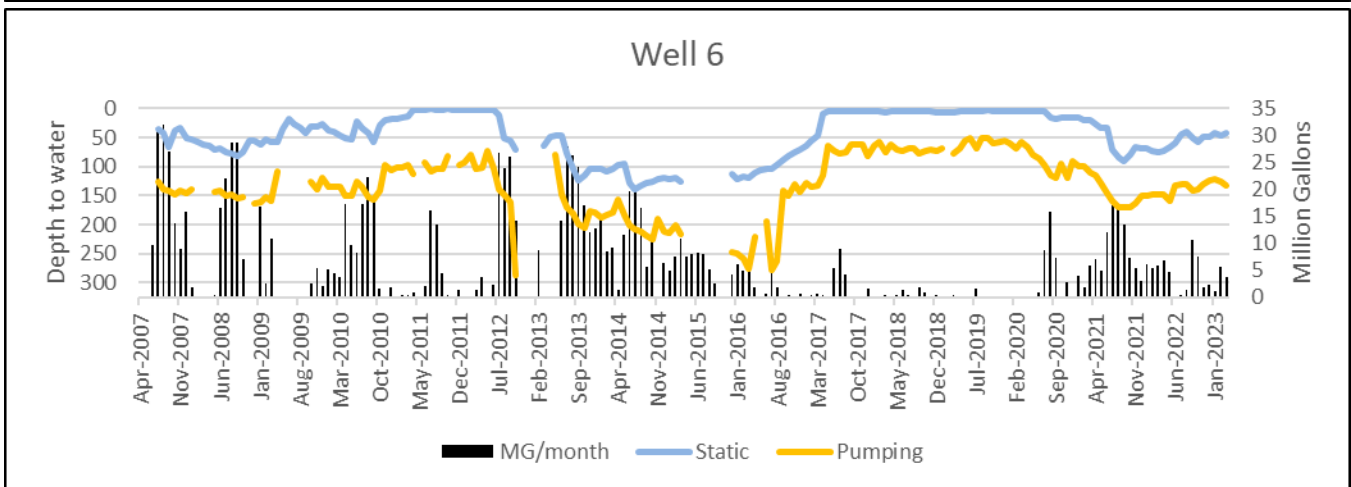
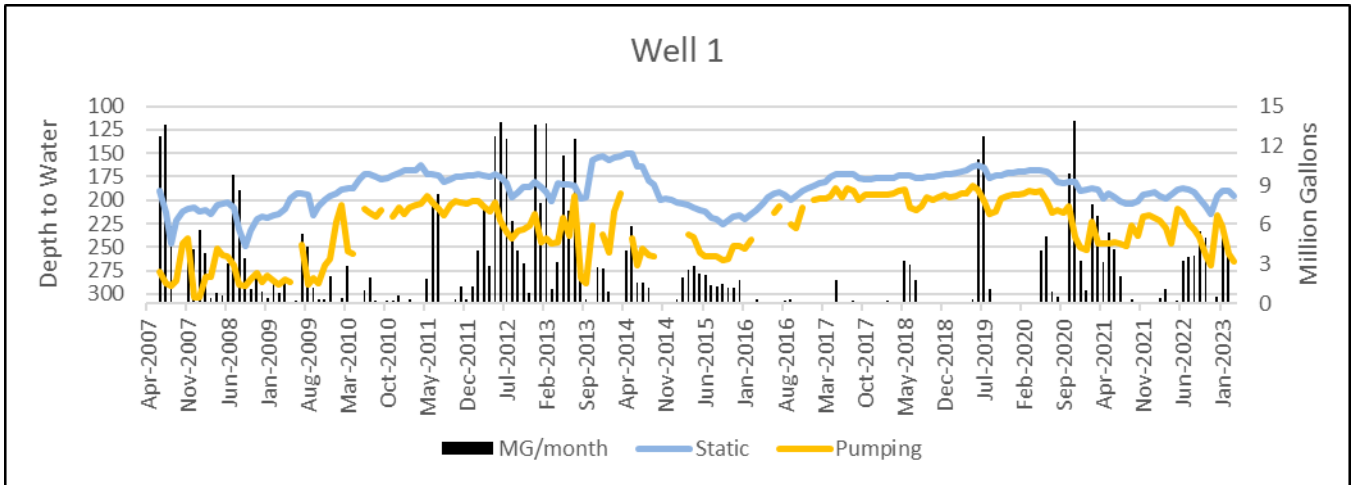
• **Groundwater**

Approximately 17,094,000 gallons or fifty-six (56%) of the drinking water produced was from the District’s groundwater sources during the month of March. Groundwater production Wells 1, 6, 15, 17, 18, 20, and 25 are operating as expected and are available for service. Well 10 experienced a motor failure and will be out of service until repairs can be made after the snow is gone.

MAMMOTH COMMUNITY WATER DISTRICT

Operations Department Report

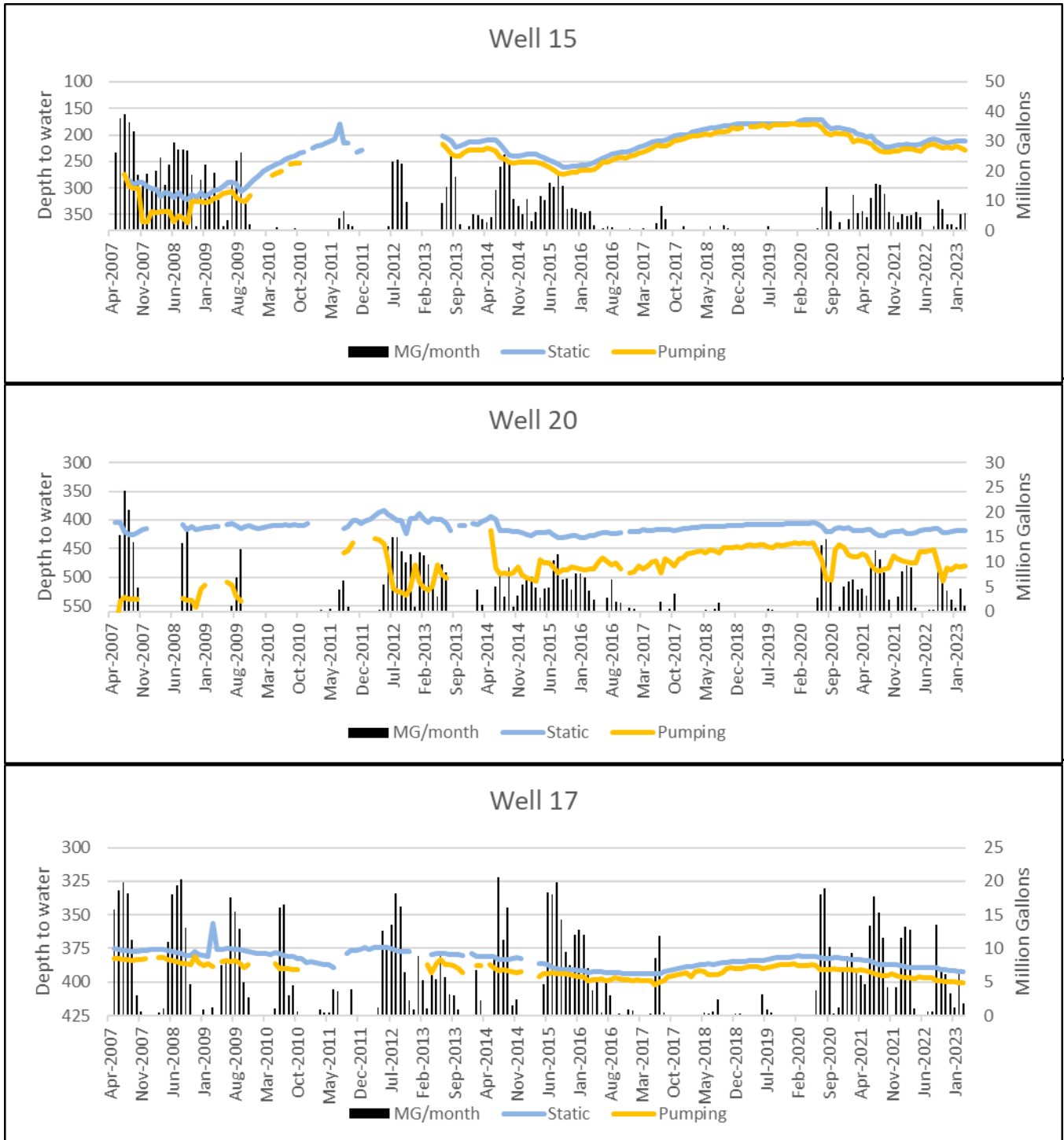
April 2023



MAMMOTH COMMUNITY WATER DISTRICT

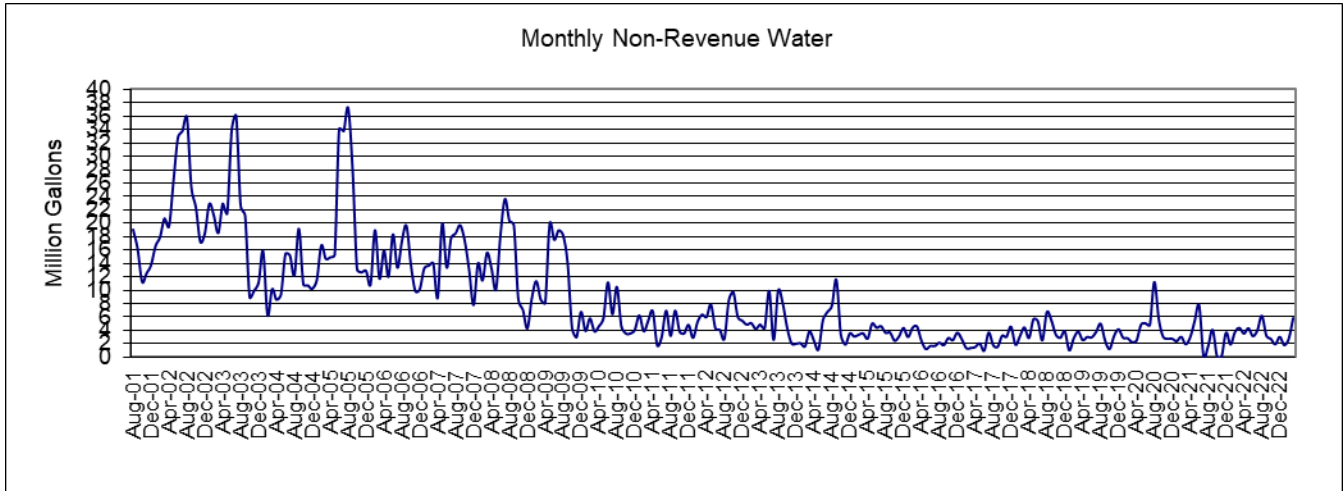
Operations Department Report

April 2023



- Water Audit Information**

The water audit for this billing period shows a total of fifteen (15%) or 5.752 million gallons of non-revenue water. The increase is likely attributed to estimated reads on customer meters and firefighting efforts. The 10% benchmark is based on the annual total, which will not be drastically influenced by a single month.



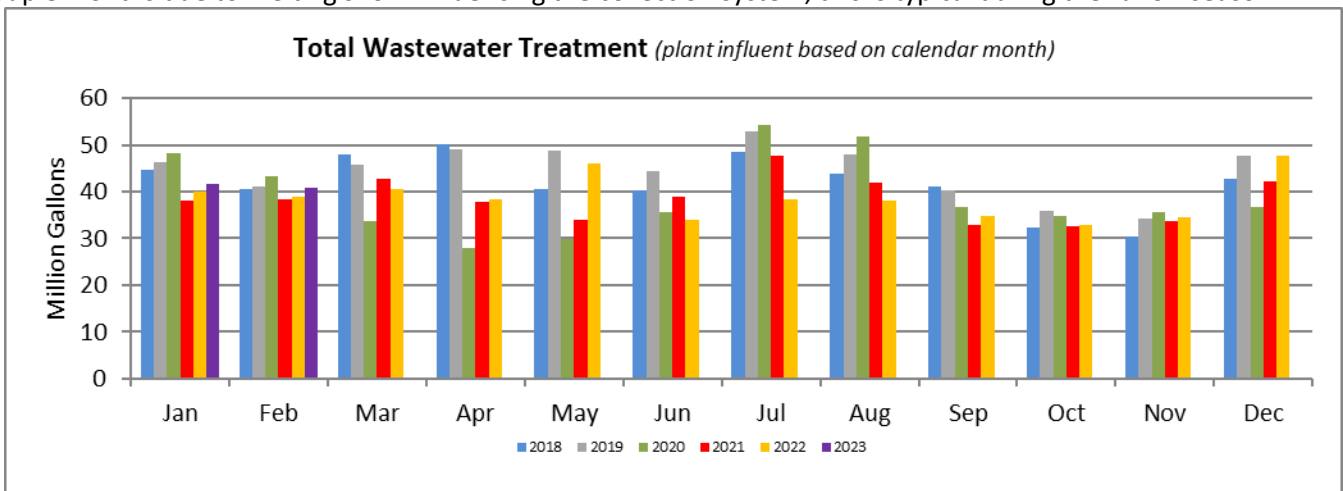
Wastewater – Treatment & Flow

- Wastewater Treatment**

Wastewater treatment samples have met all compliance requirements for the month. There have not been any updates from Lahontan on the status of the WDR revision.

- Wastewater Flows**

The total volume of wastewater treated during the month of March was 43,858,000 gallons. This results in an average of 1.41 million gallons per day of wastewater flow. Flows will likely outpace drinking water consumption for the next couple months due to melting snow influencing the collection system, this is typical during the runoff season.



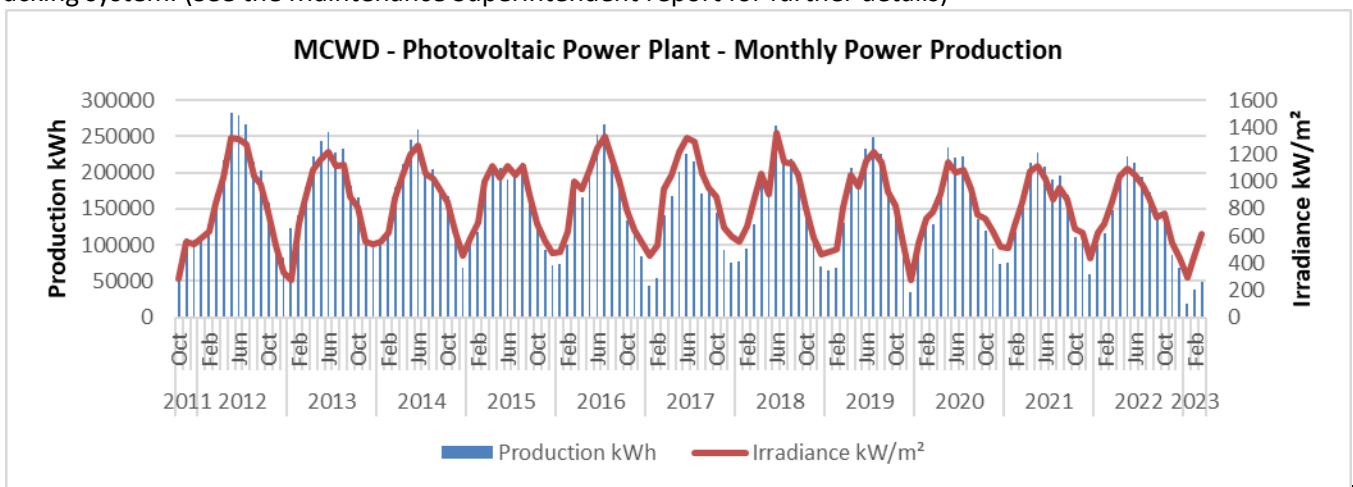
- **Industrial Users**

Currently the Wastewater and Engineering staff are monitoring for potential industrial users and ensuring compliance with our requirements.

Photovoltaic Power Plant Operations & Total District Electrical Usage

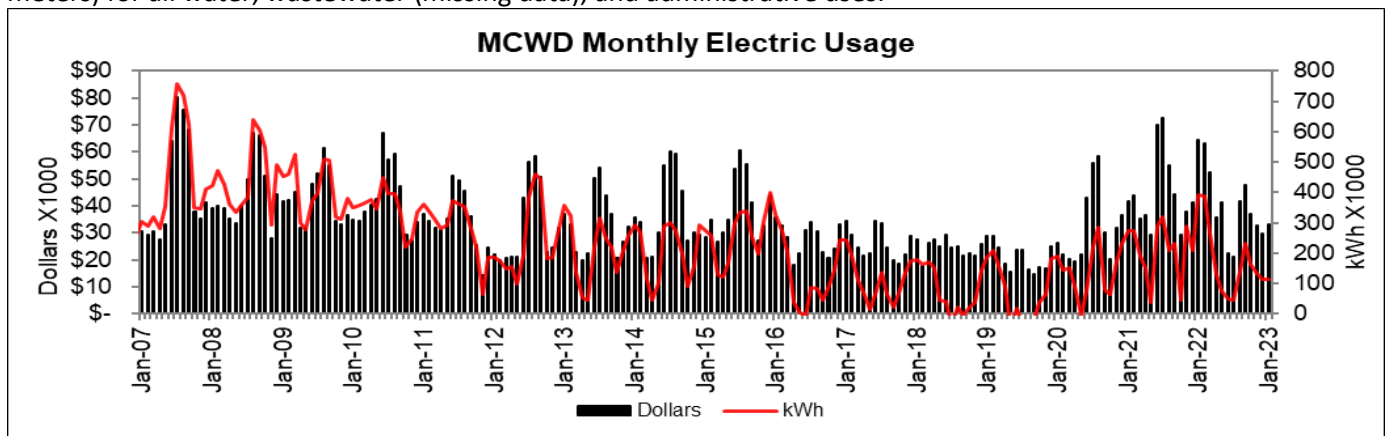
- **Solar plant production**

The total kilowatt hours of energy produced for the month of March was 48,373 kWh. The irradiance and production were 28% and 67% less respectively than March 2022. The loss in production is due to damage to the solar panels and tracking system. (See the Maintenance Superintendent report for further details)



- **Total electrical energy use**

Monthly energy usage chart for the past 15 years through January 2023 except for the WWTP, Well 17, and the LMTP. The WWTP and Well 17 electrical bills are slowly being updated and data is available through May 2022. The LMTP billing data is available through October 2022 and typically lags during the winter months. After thorough review of the WWTP electric bills, it has been determined that SCE has made some gross miscalculations on energy consumption and generation in most of the bills since October 2021. Engineering staff contacted SCE and provided a detailed analysis that is currently under review by the vendor. The monthly total includes all District facilities (34 electric meters) for all water, wastewater (missing data), and administrative uses.



MAMMOTH COMMUNITY WATER DISTRICT

Maintenance Department Board Report

April 2023

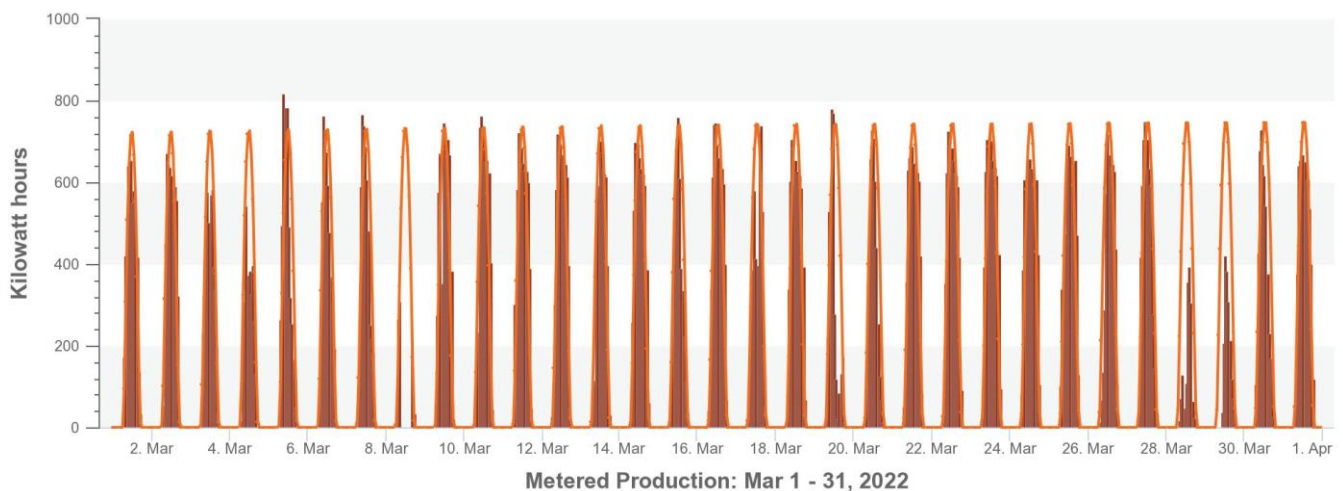
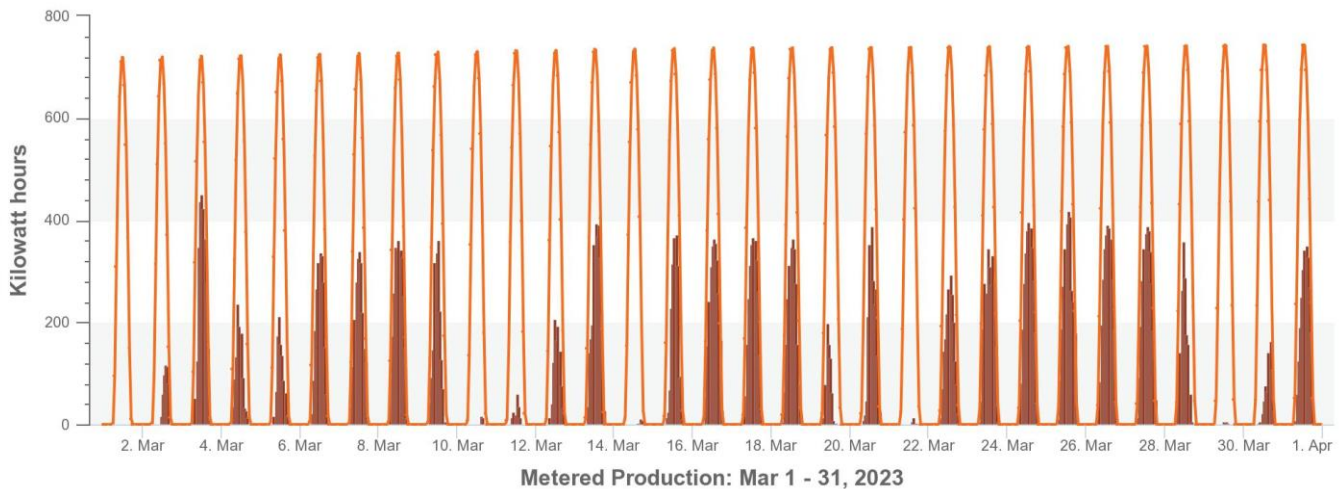
Agenda Item: B-2
04-20-2023

Report Summary

The Maintenance Department’s primary focus over the past month has not changed much. The continuing weather events have kept the crews remarkably busy. The wear and tear on the machinery along with protecting facilities and equipment from damage have filled the hours between storms.

Solar Power Plant Maintenance

The solar farm is functioning at a reduced capacity due to all the damage from this winter. As the snow recedes the damage is being exposed and repairs are scheduled for the spring. Two charts have been included showing the March production this year versus last year.



MAMMOTH COMMUNITY WATER DISTRICT

Maintenance Department Board Report

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Wastewater Treatment Plant and Recycled Water Maintenance

The wastewater plant has not needed any major repairs and is functioning well. The roof of the EQ building suffered a failure due to the heavy snow load. Crews were able to remove the snow and prevent further damage to the equipment inside.

Surface Water Treatment Plant and Related Facilities Maintenance

Maintenance staff moved the excavator into the Lakes Basin to remove the weir and prepare for high run off flows at Twin Falls. The excavator has been moved to the Lake Mary treatment plant to prepare for any flooding that may happen as the snow begins to melt. Maintenance personnel have filled several pallets of sandbags for use in facility protection from the expected high run off flows.

Groundwater Treatment Plant and Related Facilities Maintenance

Groundwater plants are running without issue. Staff are working to keep the roofs clear at all facilities, paying special attention to snow removal around rooftop radio equipment.

Water Distribution System Operations & Maintenance

Maintenance staff continue to respond to frozen services and shut off requests. Snow removal efforts are still a major consumer of staff time. Over the course of the month, we had two of our 450 AMI meter collection systems fail. We are working with the manufacturer to try and get these units back in service. One of the units had to be removed and shipped off for repairs. This unit is located at the T3 site, so access was a challenge. The District lost the T8 tank due to roof collapse from snow load. This bolted steel one-million-gallon tank is located off Forest Trail and connected to pressure Zone 4.

Wastewater Collection System Operations & Maintenance

Maintenance staff continue to make trips into the Lakes Basin to uncover the generators and keep them operational. The last storm damaged the power lines running into the upper portion of the Lakes Basin. Generators are currently powering these facilities. The system is working as designed and depending on how long this lasts crews may have to start moving fuel into the area to keep the units running. Maintenance crews also made several repairs to damaged manholes and lids hit by snow removal equipment. Overall, the system continues to function as needed.

Special Projects/Programs

Meter Performance Verification

The Mechanical Maintenance team sent 172 meters to a third-party testing facility for accuracy testing. This is roughly 5% of our overall meter system. The goal was to confirm our own in-house testing efforts. The results show that our methods and means of testing in-house are adequate. Overall, we are 95% - 98% correct with only the lowest flows being under read. Most of the inaccurate meter reads were on the low flow test, .25 GPM. The District's overall water loss is well below the AWWA industry standard.

Lake Mary Treatment Plant Upgrades to the PLC and Operator Interface

This project will improve the performance of the PLC and upgrade the interface that operators use to make

on-site changes. This work continues to be pushed out due to weather and road conditions.

In-house Construction Projects

Maintenance staff are coordinating with the Engineering Department on the development of FY24 in-house construction projects and schedule. The District will be advertising for summer construction crew members next month. Projects under consideration currently are collection system improvements including storm damage repairs, Facilities snow damage repairs including solar repairs, parcel sewer system improvements, and water lateral replacements. Staffing levels of the summer crew will determine the overall project load.

Lift Station Improvements

Staff will be upgrading the electronics in the Bluff's lift station in the next month or two. This equipment has been received and scheduled for installation in April, weather and conditions permitting.

Departmental/General

All Staff have been consumed with snow removal and repairs to snow removal equipment.



MAMMOTH COMMUNITY WATER DISTRICT
Maintenance Department Board Report
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Financial Department Update

Financial reports for the last month of the fiscal year are preliminary, with property tax revenue estimated and expenses not completely reported as we wait for invoices for goods and services provided in March.

Revenue is estimated at \$1,224,580 (8%) over budget. The primary contributions to the budget excess include interest income at \$480,502 over budget, miscellaneous revenue \$294,473 over budget, wastewater revenue \$259,878 over budget, and connection fee revenue \$220,156 over budget.

Personnel expense was \$386,687 (6%) below budget. The first paycheck in April will be allocated proportionally to FY 2023, which will add approximately \$100,000 to payroll expense for the year. Operating expense was \$163,258 (4%) below budget, and capital expense was \$821,328 (18%) below budget.

As a result of revenue over budget and expenses under budget, approximately \$2,596,000 will be added to our reserves to fund future capital projects and the ongoing cost of maintaining and repairing our infrastructure.

Significant payments in February include:

- A total of \$121,866 to SCE which includes service from November 2022 to February 2023. SCE continues to work through challenges in providing timely and accurate monthly bills.
- \$33,210 to Tesco Controls for work on the Bluffs Lift Station rehab.
- \$12,220 to a customer as a refund for a withdrawn connection permit

Payroll Expenses for March 2023:

Gross Payroll	\$472,391	
Net Payroll	336,228	
Employer Paid Taxes	7,006	
Employer Paid 401a	94,137	20% of Gross
Employer Paid 457b Match	9,323	1.98% of Gross
Employee Paid 457b Contributions	49,702	10.6% of Gross
Other Employer Paid Benefits	75,679	

There were three paychecks in March

Graphs and Tables

Details on capital expenditures are listed in Table A, operation expenses in Table B, utility bill aging in Table C, and cash balance projection in Table D, followed by a summary of the District's investment portfolio including the monthly report of transactions. Summary graphs of revenue and expenses are presented below.

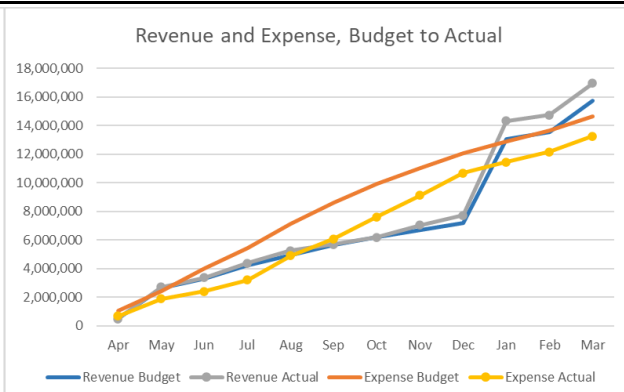
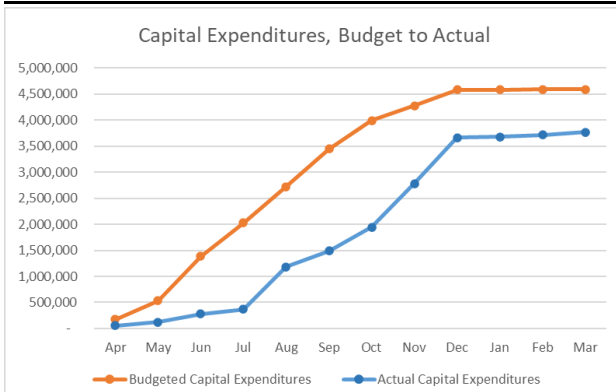
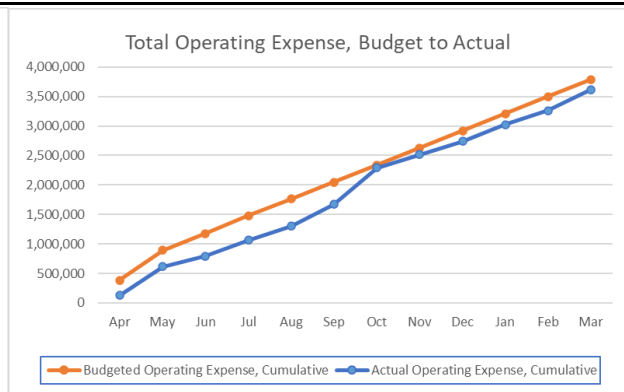
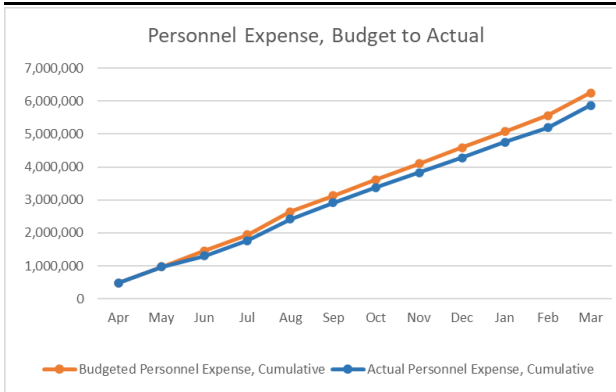
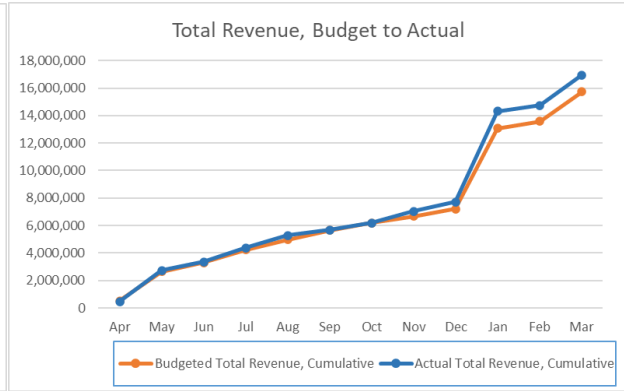
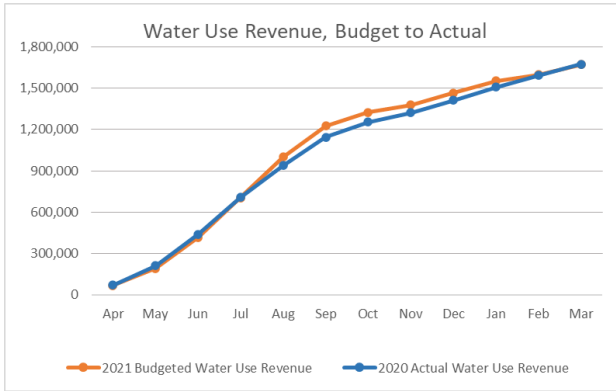
MAMMOTH COMMUNITY WATER DISTRICT

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Finance Department Report

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MAMMOTH COMMUNITY WATER DISTRICT

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Finance Department Report

04-20-2023

April 2023

Financial Reports

Table A Capital Project Management

Capital Funds Project Summary				
Fiscal Year: 2023				
Spending through March 2023				
Project Name	FY 2023 Budget	FY 2023 YTD Expenditure	Prior Project Expenditure	Total Project Expenditure
2021 Well 32	250,000	270,830	2,435,970	2,706,800
2021 Well 1 Rehab	125,000	47,399	31,462	78,861
2021 Well 25 Rehab	125,000	34,500	32,055	66,555
2021 Parcel Relief Main	400,000	13,414		13,414
2021 Battery Backup and Storage	20,000	5,319	1,878	7,197
SCADA Server Replacement	205,910	199,792		199,792
2022 Water Distribution System Improvements	599,214	262,827		262,827
TOML Bike path water fountain	50,000	43,130	-	43,130
T-8 Eval/Replacement	50,000	2,586	-	2,586
T-4 Rehab	456,075	420,411	-	420,411
LMTP Filter Rehab	318,000	33,466	-	33,466
2022 WW Collection System Improvements	416,254	382,525	-	382,525
2022 WW Filter Redundancy	250,782	87,702	-	87,702
Bluffs Lift Station Controls	44,457	33,407		33,407
Hwy 203 Sewer Main	400,000	13,043	-	13,043
Capital Equipment				
Vehicle replacement	200,000	75,659		
East Twin LS Genset	42,000			
Sewer Inspection Equipment	58,500	62,715		
Ee housing	600,000	1,768,412		
Total Capital Projects and Equipment	4,611,192	3,757,138		

MAMMOTH COMMUNITY WATER DISTRICT
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Table B Revenue and Expenses

Account	YTD Actual	Annual Budget	YTD Better/Worse	% Diff
Billing - Water Usage	1,672,808	1,672,000	808	0%
Water Base Rates	1,858,288	1,892,500	(34,212)	-2%
Wastewater Base Rates	3,137,278	2,877,400	259,878	9%
Engineering Revenue	87,551	100,000	(12,449)	-12%
Miscellaneous Revenue	480,773	186,300	294,473	158%
Permits - Connection Fees	470,156	250,000	220,156	88%
Taxes and Assessments	8,789,351	8,751,000	38,351	0%
Interest Income	720,502	240,000	480,502	200%
Subtotal Revenue	17,216,707	15,969,200	1,247,507	8%
Investment Gain (Loss)	(262,928)	(240,000)	(22,928)	10%
Total Revenue	16,953,780	15,729,200	1,224,580	8%
Salaries & Wages	3,979,698	4,227,316	247,618	6%
Employee Benefits - Group Insu	900,308	984,285	83,977	9%
Employee Benefits - Pension	864,917	903,000	38,083	4%
Employer Paid Taxes	121,797	138,806	17,009	12%
Total Personnel Expense	5,866,720	6,253,407	386,687	6%
Outside Services/Contractual	174,978	181,675	6,697	4%
Property Tax Admin. Fee	180,567	220,000	39,433	18%
Sludge Disposal	43,796	46,750	2,954	6%
Software Licenses and Agrmnts	264,852	234,105	(30,748)	-13%
IT Services	33,454	37,000	3,546	10%
Banking Fees	54,287	45,840	(8,447)	-18%
Professional Services	118,254	230,150	111,896	49%
Outside Lab Services	40,614	71,000	30,386	43%
Equipment Rental	-	10,000		
Employee Housing Expenses	83,028	73,464	(9,564)	-13%
Operating Tools	59,466	46,200	(13,266)	-29%
Employee Engagement	25,664	28,360	2,696	10%
Ee Ben. PPE Unif Other	19,306	21,225	1,919	9%
Gasoline	37,928	38,340	412	1%
Diesel Fuel	37,009	14,640	(22,369)	-153%
Insurance	215,695	170,500	(45,195)	-27%
Legal Services	77,731	85,000	7,269	9%
M & R - Line Repair/Equipment	240,083	250,038	9,955	4%
M & R - Buildings	85,118	151,040	65,922	44%
M & R - Vehicles	153,467	93,060	(60,407)	-65%
Memberships/Certifications	49,505	51,717	2,212	4%
Permit Materials	25,338	15,000	(10,338)	-69%
Operating Chemicals	356,213	277,159	(79,054)	-29%
Operating Supplies	116,628	115,800	(828)	-1%
Computer Systems/Equipment	34,723	69,300	34,577	50%
Postage/Freight	8,537	9,698	1,161	12%
Advertising Publications & PR	26,278	23,500	(2,778)	-12%
Books & Subscriptions	626	1,250	624	50%
Safety	30,730	29,440	(1,290)	-4%
Permits & Licensing	94,732	90,840	(3,892)	-4%
Settlement Costs	13,677	114,000	100,323	88%
Telephone	39,502	46,563	7,061	15%
Training & Meetings	68,337	73,060	4,723	6%
Travel Expenses	42,963	47,850	4,887	10%
Uncollectables	2,829			
Utilities-Electric	558,428	551,000	(7,428)	-1%
Utilities-Propane	58,418	35,000	(23,418)	-67%
Water Conservation	148,375	192,000	43,625	23%
Total Operating Expense	3,619,803	3,791,563	163,258	4%

MAMMOTH COMMUNITY WATER DISTRICT

Finance Department Report

April 2023

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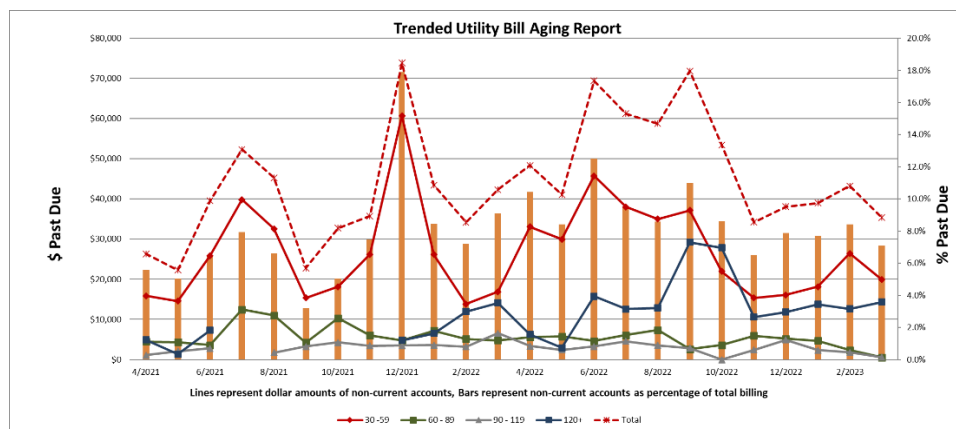
04-20-2023

Table C Fund Balance

	Operating Funds			Capital R&R Funds		
	10 Admin	20 Water	30 Wastewater	21 Admin	22 Water	23 Wastewater
Cash Total	597,429	2,662,917	1,243,601	990,530	12,126,499	8,694,255
Current Assets	3,550,925	274,935	213,839	(103)	23,291	11,193
Non-current Assets						
Capital Assets	49,419	12,609	2,564	2,340,788	36,076,993	14,035,218
Total Assets	4,197,772	2,950,461	1,460,004	3,331,215	48,226,784	22,740,666
Current Liabilities	(1,378,994)	(11,627)	(65,642)	60	(82,659)	(78,613)
Non-current Liabilities	(442,175)	(97,041)	(130,652)	-	-	-
Assets - Liabilities	2,376,604	2,841,793	1,263,709	3,331,275	48,144,124	22,662,052
Target Fund Balance	190,000	1,160,000	1,260,000	1,000,000	5,964,000	3,348,000
Available Fund Balance	(781,565)	2,651,290	1,177,959	990,590	12,043,840	8,615,641
Over/(Under)	(971,565)	1,491,290	(82,041)	(9,410)	6,079,840	5,267,641

	Capital Expansion Funds			96 Enterprise	98 LADWP	Total
	31 Admin	32 Water	33 Wastewater			
Cash Total	1,021,829	1,909,216	805,912	515,888	1,049,954	31,618,030
Current Assets	-	(35)	-	22,409	-	4,096,455
Non-current Assets				2,449,502		2,449,502
Capital Assets	(8,068)	8,819,944	5,155,154	2,349,569	-	68,834,190
Total Assets	1,013,762	10,729,125	5,961,067	5,337,368	1,049,954	106,998,177
Current Liabilities	-	(21,056)	-	17,580	-	(1,620,952)
Non-current Liabilities						(669,867)
Assets - Liabilities	1,013,762	10,708,069	5,961,067	5,354,948	1,049,954	104,707,358
Target Fund Balance	1,000,000	1,045,000	288,000	500,000	375,000	16,130,000
Available Fund Balance	1,021,829	1,888,160	805,912	533,468	1,049,954	29,997,078
Over/(Under)	21,829	843,160	517,912	33,468	674,954	13,867,078

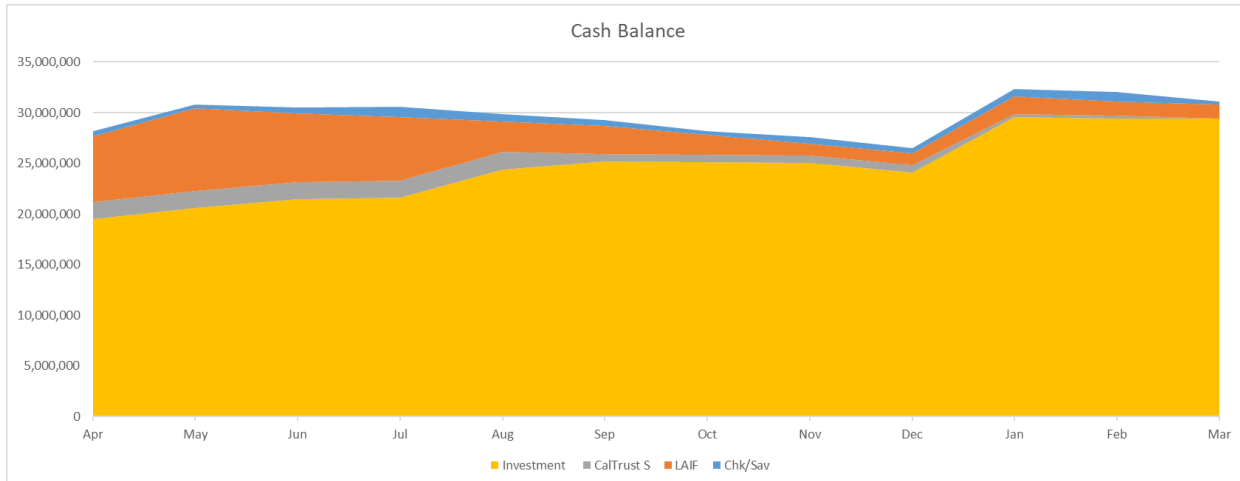
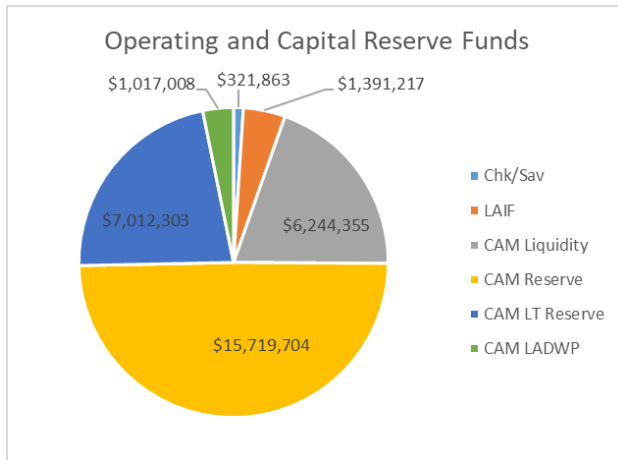
Table D Trended Utility Bill Aging Report



The total amount past due is \$35,371 as of March 31, 2023.

Table E Investment Summary and Cash Balance

The District's reserve funds have been separated into a multi-layer investment strategy to match the liquidity needs of operations and capital projects while maximizing the opportunity for interest earnings. The chart below illustrates the allocation, from most liquid to least liquid.



MAMMOTH COMMUNITY WATER DISTRICT

Finance Department Report

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Mammoth Community Water District
Account #10652

Portfolio Summary

As of March 31, 2023



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.91
Average Coupon	1.98%
Average Purchase YTM	1.90%
Average Market YTM	4.52%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.53 yrs
Average Life	2.02 yrs

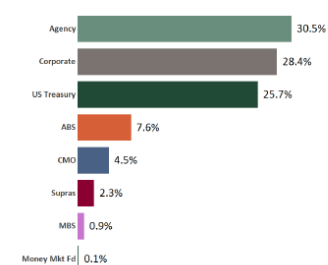
ACCOUNT SUMMARY

	Beg. Values as of 2/28/23	End Values as of 3/31/23
Market Value	15,497,820	15,719,704
Accrued Interest	64,355	54,338
Total Market Value	15,562,175	15,774,041
Income Earned	24,315	25,431
Cont/WD		-2,591
Par	16,339,447	16,343,871
Book Value	16,317,101	16,333,401
Cost Value	16,427,112	16,438,295

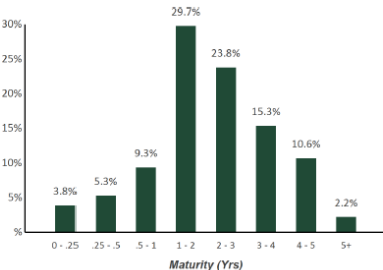
TOP ISSUERS

Government of United States	25.7%
Federal Home Loan Mortgage Corp	11.0%
Federal Farm Credit Bank	8.6%
Federal Home Loan Bank	8.1%
Federal National Mortgage Assoc	6.9%
Intl Bank Recon and Development	2.3%
Bank of New York	2.2%
Bank of America Corp	2.1%
Total	66.9%

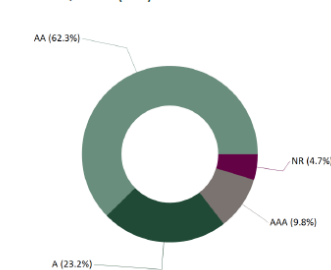
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	1/31/2019
Mammoth Community Water District	1.38%	1.83%	1.83%	0.70%	-1.10%	-0.24%	N/A	N/A	1.16%
ICE BofA 0-5 Yr US Treasury Index	1.63%	1.65%	1.65%	0.19%	-1.40%	-0.95%	N/A	N/A	0.91%

MCWD Long Term Reserves
Account #11043

Portfolio Summary

As of March 31, 2023



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.47
Average Coupon	2.82%
Average Purchase YTM	3.17%
Average Market YTM	4.29%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.58 yrs
Average Life	3.86 yrs

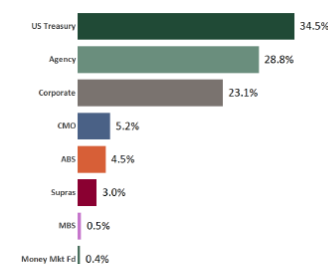
ACCOUNT SUMMARY

	Beg. Values as of 2/28/23	End Values as of 3/31/23
Market Value	6,892,729	7,012,303
Accrued Interest	39,351	36,826
Total Market Value	6,932,079	7,049,129
Income Earned	22,315	25,358
Cont/WD		0
Par	7,213,960	7,248,792
Book Value	7,064,117	7,091,999
Cost Value	7,106,459	7,132,738

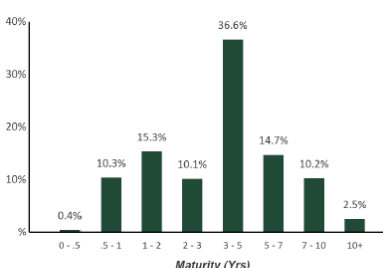
TOP ISSUERS

Government of United States	34.5%
Federal Home Loan Bank	11.5%
Federal Farm Credit Bank	8.3%
Federal National Mortgage Assoc	7.0%
Northern Trust Corp	3.5%
Caterpillar Inc	3.2%
Federal Home Loan Mortgage Corp	3.1%
Inter-American Dev Bank	3.0%
Total	74.1%

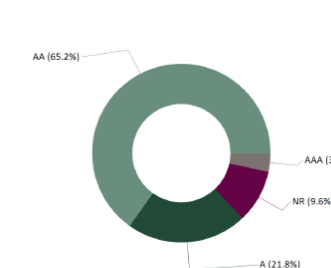
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	1/31/2023
MCWD Long Term Reserves	1.69%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ICE BofA 1-10 Yr US Treasury & Agency Index	2.41%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

MAMMOTH COMMUNITY WATER DISTRICT

Finance Department Report

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Agenda Item: B-3

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MCWD LADWP Sett Fd
Account #10992

Portfolio Summary

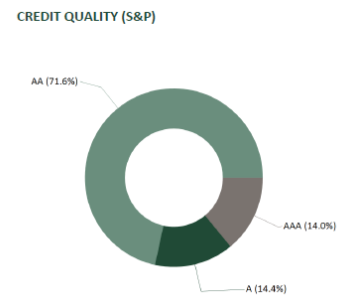
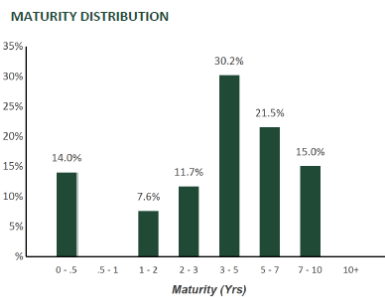
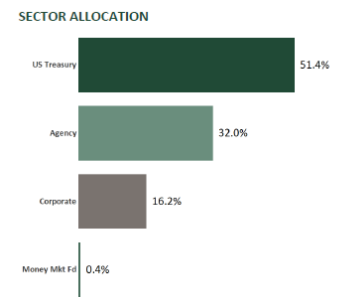
As of March 31, 2023



PORTFOLIO CHARACTERISTICS	
Average Modified Duration	3.87
Average Coupon	2.76%
Average Purchase YTM	4.16%
Average Market YTM	4.05%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	4.30 yrs
Average Life	4.24 yrs

ACCOUNT SUMMARY		
	Beg. Values as of 2/28/23	End Values as of 3/31/23
Market Value	995,857	1,017,008
Accrued Interest	5,455	6,337
Total Market Value	1,001,312	1,023,345
Income Earned	3,113	3,373
Cont/WD		0
Par	1,067,061	1,069,491
Book Value	1,009,384	1,011,876
Cost Value	1,007,361	1,008,784

TOP ISSUERS	
Government of United States	51.4%
Federal Farm Credit Bank	15.0%
Federal Home Loan Bank	10.2%
Federal Home Loan Mortgage Corp	3.6%
Federal National Mortgage Assoc	3.2%
Toyota Motor Corp	3.2%
JP Morgan Chase & Co	3.2%
Deere & Company	2.0%
Total	91.8%



Mammoth Community Water District Liquidity
Portfol
Account #10987

Portfolio Summary

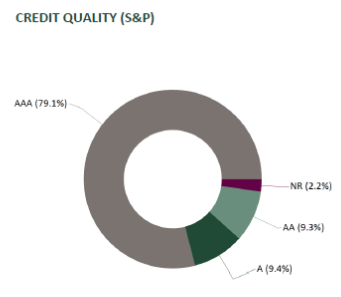
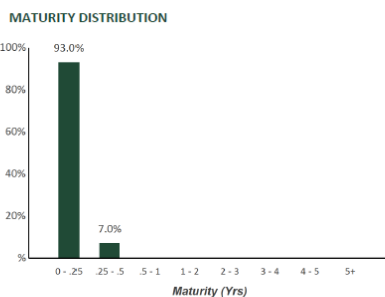
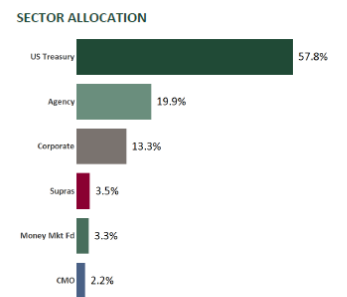
As of March 31, 2023



PORTFOLIO CHARACTERISTICS	
Average Modified Duration	0.14
Average Coupon	3.83%
Average Purchase YTM	3.88%
Average Market YTM	4.67%
Average S&P/Moody Rating	AAA/Aa1
Average Final Maturity	0.14 yrs
Average Life	0.02 yrs

ACCOUNT SUMMARY		
	Beg. Values as of 2/28/23	End Values as of 3/31/23
Market Value	5,604,569	5,629,910
Accrued Interest	10,152	6,209
Total Market Value	5,614,721	5,636,119
Income Earned	15,611	16,559
Cont/WD		0
Par	5,647,498	5,665,215
Book Value	5,613,992	5,634,494
Cost Value	5,617,281	5,618,221

TOP ISSUERS	
Government of United States	57.8%
Federal Home Loan Bank	14.5%
Federal Home Loan Mortgage Corp	7.6%
Toyota Motor Corp	5.8%
Apple Inc	3.9%
HSBC Holdings PLC	3.6%
Inter-American Dev Bank	3.5%
First American Govt Oblig Fund	3.3%
Total	100.0%



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	8/31/2022
Mammoth Community Water District Liquidity Portfol	0.38%	0.95%	0.95%	N/A	N/A	N/A	N/A	N/A	N/A
ICE BofA 3-Month US Treasury Bill Index	0.43%	1.07%	1.07%	N/A	N/A	N/A	N/A	N/A	N/A

Transaction Ledger

As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/01/2023	31846V203	3,542.00	First American Govt Obligation Fund Class Y	1.000	4.06%	3,542.00	0.00	3,542.00	0.00
Purchase	03/01/2023	31846V203	700.37	First American Govt Obligation Fund Class Y	1.000	4.06%	700.37	0.00	700.37	0.00
Purchase	03/01/2023	31846V203	333.26	First American Govt Obligation Fund Class Y	1.000	4.06%	333.26	0.00	333.26	0.00
Purchase	03/01/2023	31846V203	194.29	First American Govt Obligation Fund Class Y	1.000	4.06%	194.29	0.00	194.29	0.00
Purchase	03/01/2023	31846V203	9,026.36	First American Govt Obligation Fund Class Y	1.000	4.06%	9,026.36	0.00	9,026.36	0.00
Purchase	03/03/2023	31846V203	183.75	First American Govt Obligation Fund Class Y	1.000	4.06%	183.75	0.00	183.75	0.00
Purchase	03/03/2023	31846V203	1,225.00	First American Govt Obligation Fund Class Y	1.000	4.06%	1,225.00	0.00	1,225.00	0.00
Purchase	03/03/2023	912797FP7	180,000.00	US Treasury Bill 4.766% Due 6/20/2023	98.557	4.90%	177,402.78	0.00	177,402.78	0.00
Purchase	03/08/2023	31846V203	2,968.75	First American Govt Obligation Fund Class Y	1.000	4.06%	2,968.75	0.00	2,968.75	0.00
Purchase	03/09/2023	31846V203	1,462.50	First American Govt Obligation Fund Class Y	1.000	4.06%	1,462.50	0.00	1,462.50	0.00
Purchase	03/09/2023	31846V203	500,000.00	First American Govt Obligation Fund Class Y	1.000	4.06%	500,000.00	0.00	500,000.00	0.00
Purchase	03/09/2023	31846V203	130,000.00	First American Govt Obligation Fund Class Y	1.000	4.06%	130,000.00	0.00	130,000.00	0.00
Purchase	03/09/2023	31846V203	1,300,000.00	First American Govt Obligation Fund Class Y	1.000	4.06%	1,300,000.00	0.00	1,300,000.00	0.00
Purchase	03/10/2023	31846V203	400,000.00	First American Govt Obligation Fund Class Y	1.000	4.06%	400,000.00	0.00	400,000.00	0.00
Purchase	03/10/2023	31846V203	1,875.00	First American Govt Obligation Fund Class Y	1.000	4.06%	1,875.00	0.00	1,875.00	0.00
Purchase	03/10/2023	31846V203	5,500.00	First American Govt Obligation Fund Class Y	1.000	4.06%	5,500.00	0.00	5,500.00	0.00

Transaction Ledger

As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/10/2023	31846V203	2,531.25	First American Govt Obligation Fund Class Y	1.000	4.06%	2,531.25	0.00	2,531.25	0.00
Purchase	03/10/2023	31846V203	707.17	First American Govt Obligation Fund Class Y	1.000	4.06%	707.17	0.00	707.17	0.00
Purchase	03/11/2023	31846V203	3,250.00	First American Govt Obligation Fund Class Y	1.000	4.06%	3,250.00	0.00	3,250.00	0.00
Purchase	03/12/2023	31846V203	5,031.25	First American Govt Obligation Fund Class Y	1.000	4.06%	5,031.25	0.00	5,031.25	0.00
Purchase	03/13/2023	31846V203	503.13	First American Govt Obligation Fund Class Y	1.000	4.06%	503.13	0.00	503.13	0.00
Purchase	03/15/2023	31846V203	14,357.95	First American Govt Obligation Fund Class Y	1.000	4.06%	14,357.95	0.00	14,357.95	0.00
Purchase	03/15/2023	31846V203	955.17	First American Govt Obligation Fund Class Y	1.000	4.06%	955.17	0.00	955.17	0.00
Purchase	03/15/2023	31846V203	657.46	First American Govt Obligation Fund Class Y	1.000	4.06%	657.46	0.00	657.46	0.00
Purchase	03/15/2023	31846V203	296.08	First American Govt Obligation Fund Class Y	1.000	4.06%	296.08	0.00	296.08	0.00
Purchase	03/15/2023	31846V203	266.33	First American Govt Obligation Fund Class Y	1.000	4.06%	266.33	0.00	266.33	0.00
Purchase	03/15/2023	31846V203	187.50	First American Govt Obligation Fund Class Y	1.000	4.06%	187.50	0.00	187.50	0.00
Purchase	03/15/2023	31846V203	247.19	First American Govt Obligation Fund Class Y	1.000	4.06%	247.19	0.00	247.19	0.00
Purchase	03/15/2023	31846V203	214.70	First American Govt Obligation Fund Class Y	1.000	4.06%	214.70	0.00	214.70	0.00
Purchase	03/15/2023	31846V203	370.33	First American Govt Obligation Fund Class Y	1.000	4.06%	370.33	0.00	370.33	0.00
Purchase	03/15/2023	31846V203	514.60	First American Govt Obligation Fund Class Y	1.000	4.06%	514.60	0.00	514.60	0.00
Purchase	03/15/2023	31846V203	3,894.53	First American Govt Obligation Fund Class Y	1.000	4.06%	3,894.53	0.00	3,894.53	0.00

Transaction Ledger
 As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/15/2023	31846V203	3,740.10	First American Govt Obligation Fund Class Y	1.000	4.06%	3,740.10	0.00	3,740.10	0.00
Purchase	03/15/2023	31846V203	9,352.46	First American Govt Obligation Fund Class Y	1.000	4.06%	9,352.46	0.00	9,352.46	0.00
Purchase	03/17/2023	31846V203	1,312.50	First American Govt Obligation Fund Class Y	1.000	4.06%	1,312.50	0.00	1,312.50	0.00
Purchase	03/17/2023	31846V203	593.12	First American Govt Obligation Fund Class Y	1.000	4.06%	593.12	0.00	593.12	0.00
Purchase	03/18/2023	31846V203	937.50	First American Govt Obligation Fund Class Y	1.000	4.06%	937.50	0.00	937.50	0.00
Purchase	03/20/2023	31846V203	248.00	First American Govt Obligation Fund Class Y	1.000	4.06%	248.00	0.00	248.00	0.00
Purchase	03/20/2023	31846V203	17,336.88	First American Govt Obligation Fund Class Y	1.000	4.06%	17,336.88	0.00	17,336.88	0.00
Purchase	03/20/2023	31846V203	3,900.86	First American Govt Obligation Fund Class Y	1.000	4.06%	3,900.86	0.00	3,900.86	0.00
Purchase	03/20/2023	31846V203	12,331.61	First American Govt Obligation Fund Class Y	1.000	4.06%	12,331.61	0.00	12,331.61	0.00
Purchase	03/21/2023	31846V203	121.00	First American Govt Obligation Fund Class Y	1.000	4.06%	121.00	0.00	121.00	0.00
Purchase	03/21/2023	31846V203	4,610.81	First American Govt Obligation Fund Class Y	1.000	4.06%	4,610.81	0.00	4,610.81	0.00
Purchase	03/22/2023	31846V203	305.00	First American Govt Obligation Fund Class Y	1.000	4.06%	305.00	0.00	305.00	0.00
Purchase	03/22/2023	31846V203	1,525.00	First American Govt Obligation Fund Class Y	1.000	4.06%	1,525.00	0.00	1,525.00	0.00
Purchase	03/23/2023	313384FS3	225,000.00	FHLB Discount Note 4.7% Due 5/17/2023	99.282	4.80%	223,384.38	0.00	223,384.38	0.00
Purchase	03/23/2023	313384HD4	600,000.00	FHLB Discount Note 4.73% Due 6/21/2023	98.818	4.85%	592,905.00	0.00	592,905.00	0.00
Purchase	03/23/2023	31846V203	796.88	First American Govt Obligation Fund Class Y	1.000	4.06%	796.88	0.00	796.88	0.00

Transaction Ledger
 As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/23/2023	31846V203	75.00	First American Govt Obligation Fund Class Y	1.000	4.06%	75.00	0.00	75.00	0.00
Purchase	03/27/2023	31846V203	715.00	First American Govt Obligation Fund Class Y	1.000	4.06%	715.00	0.00	715.00	0.00
Purchase	03/27/2023	31846V203	82,906.05	First American Govt Obligation Fund Class Y	1.000	4.06%	82,906.05	0.00	82,906.05	0.00
Purchase	03/27/2023	31846V203	1,010.24	First American Govt Obligation Fund Class Y	1.000	4.06%	1,010.24	0.00	1,010.24	0.00
Purchase	03/27/2023	31846V203	824.19	First American Govt Obligation Fund Class Y	1.000	4.06%	824.19	0.00	824.19	0.00
Purchase	03/27/2023	31846V203	332.18	First American Govt Obligation Fund Class Y	1.000	4.06%	332.18	0.00	332.18	0.00
Purchase	03/27/2023	31846V203	611.93	First American Govt Obligation Fund Class Y	1.000	4.06%	611.93	0.00	611.93	0.00
Purchase	03/27/2023	31846V203	360.00	First American Govt Obligation Fund Class Y	1.000	4.06%	360.00	0.00	360.00	0.00
Purchase	03/27/2023	31846V203	181.35	First American Govt Obligation Fund Class Y	1.000	4.06%	181.35	0.00	181.35	0.00
Purchase	03/27/2023	31846V203	423.43	First American Govt Obligation Fund Class Y	1.000	4.06%	423.43	0.00	423.43	0.00
Purchase	03/27/2023	31846V203	262.27	First American Govt Obligation Fund Class Y	1.000	4.06%	262.27	0.00	262.27	0.00
Purchase	03/27/2023	31846V203	509.92	First American Govt Obligation Fund Class Y	1.000	4.06%	509.92	0.00	509.92	0.00
Purchase	03/29/2023	3130ATS57	300,000.00	FHLB Note 4.5% Due 3/10/2028	102.708	3.89%	308,124.00	712.50	308,836.50	0.00
Purchase	03/29/2023	3133EPCJ2	150,000.00	Federal Farm Credit Bank Note 4.375% Due 3/3/2033	101.653	4.17%	152,479.50	473.96	152,953.46	0.00
Purchase	03/29/2023	3133EPDJ1	300,000.00	Federal Farm Credit Bank Note 4.375% Due 9/15/2027	101.916	3.90%	305,748.00	510.42	306,258.42	0.00
Purchase	03/29/2023	3133EPDJ1	150,000.00	Federal Farm Credit Bank Note 4.375% Due 9/15/2027	101.916	3.90%	152,874.00	255.21	153,129.21	0.00

Transaction Ledger

As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/29/2023	91282CFL0	150,000.00	US Treasury Note 3.875% Due 9/30/2029	101.234	3.66%	151,851.56	2,874.31	154,725.87	0.00
Purchase	03/29/2023	91282CGM7	150,000.00	US Treasury Note 3.5% Due 2/15/2033	99.477	3.56%	149,214.84	609.12	149,823.96	0.00
Purchase	03/30/2023	912797FF9	70,000.00	US Treasury Bill 4.18% Due 5/23/2023	99.373	4.26%	69,561.10	0.00	69,561.10	0.00
Purchase	03/30/2023	912797FP7	70,000.00	US Treasury Bill 4.575% Due 6/20/2023	98.958	4.69%	69,270.54	0.00	69,270.54	0.00
Purchase	03/30/2023	9128284V9	140,000.00	US Treasury Note 2.875% Due 8/15/2028	95.727	3.76%	134,017.19	478.11	134,495.30	0.00
Purchase	03/30/2023	91282CEP2	140,000.00	US Treasury Note 2.875% Due 5/15/2032	94.313	3.61%	132,037.50	1,501.04	133,538.54	0.00
Purchase	03/30/2023	91282CFJ5	140,000.00	US Treasury Note 3.125% Due 8/31/2029	96.715	3.70%	135,400.78	356.66	135,757.44	0.00
Purchase	03/30/2023	91282CGQ8	140,000.00	US Treasury Note 4% Due 2/28/2030	102.016	3.67%	142,821.88	456.52	143,278.40	0.00
Purchase	03/31/2023	31846V203	1,725.00	First American Govt Obligation Fund Class Y	1.000	4.32%	1,725.00	0.00	1,725.00	0.00
Purchase	03/31/2023	31846V203	7,906.25	First American Govt Obligation Fund Class Y	1.000	4.32%	7,906.25	0.00	7,906.25	0.00
Purchase	03/31/2023	880591EZ1	155,000.00	Tennessee Valley Authority Note 3.875% Due 3/15/2028	99.561	3.97%	154,319.55	0.00	154,319.55	0.00
Subtotal			5,605,950.45				5,597,363.05	8,227.85	5,605,590.90	0.00
TOTAL ACQUISITIONS			5,605,950.45				5,597,363.05	8,227.85	5,605,590.90	0.00
DISPOSITIONS										
Sale	03/03/2023	31846V203	177,402.78	First American Govt Obligation Fund Class Y	1.000	4.06%	177,402.78	0.00	177,402.78	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	03/23/2023	31846V203	816,289.38	First American Govt Obligation Fund Class Y	1.000	4.06%	816,289.38	0.00	816,289.38	0.00
Sale	03/29/2023	31846V203	610,632.50	First American Govt Obligation Fund Class Y	1.000	4.06%	610,632.50	0.00	610,632.50	0.00
Sale	03/29/2023	31846V203	97,763.44	First American Govt Obligation Fund Class Y	1.000	4.06%	97,763.44	0.00	97,763.44	0.00
Sale	03/29/2023	91282WJ5	280,000.00	US Treasury Note 2.5% Due 5/15/2024	97.813	4.51%	273,875.00	2,591.16	276,466.16	-8,842.72
Sale	03/29/2023	91282CBE0	100,000.00	US Treasury Note 0.125% Due 1/15/2024	96.543	4.58%	96,542.97	25.21	96,568.18	-3,360.99
Sale	03/29/2023	91282CBM2	150,000.00	US Treasury Note 0.125% Due 2/15/2024	96.184	4.58%	144,275.39	21.75	144,297.14	-4,352.81
Sale	03/30/2023	31846V203	138,831.64	First American Govt Obligation Fund Class Y	1.000	4.32%	138,831.64	0.00	138,831.64	0.00
Sale	03/30/2023	31846V203	547,069.68	First American Govt Obligation Fund Class Y	1.000	4.32%	547,069.68	0.00	547,069.68	0.00
Sale	03/31/2023	31846V203	154,319.55	First American Govt Obligation Fund Class Y	1.000	4.32%	154,319.55	0.00	154,319.55	0.00
Subtotal			3,072,308.97				3,057,002.33	2,638.12	3,059,640.45	-16,556.52
Paydown	03/10/2023	36198FAE2	0.00	GS Mortgage Securities Trust 2013-GC14 A5 4.243% Due 8/10/2046	100.000		0.00	707.17	707.17	0.00
Paydown	03/15/2023	02582JJR2	0.00	American Express 2021-1 A 0.9% Due 11/15/2026	100.000		0.00	187.50	187.50	0.00
Paydown	03/15/2023	3128MEMN8	214.83	FHLMC FG G15565 3% Due 10/1/2030	100.000		214.83	32.36	247.19	0.00
Paydown	03/15/2023	31307PEF2	186.66	FHLMC FG J32834 2.5% Due 9/1/2030	100.000		186.66	28.04	214.70	0.00
Paydown	03/15/2023	31307PNB1	330.34	FHLMC FG J33086 3% Due 11/1/2030	100.000		330.34	39.99	370.33	0.00
Paydown	03/15/2023	3132KFBZ4	471.96	FHLMC FG V60956 2.5% Due 9/1/2030	100.000		471.96	42.64	514.60	0.00

Transaction Ledger

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	03/15/2023	44891RAC4	3,880.01	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	100.000		3,880.01	14.52	3,894.53	0.00
Paydown	03/15/2023	47800AAC4	0.00	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	100.000		0.00	296.08	296.08	0.00
Paydown	03/15/2023	47800BAC2	0.00	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	100.000		0.00	657.46	657.46	0.00
Paydown	03/15/2023	58768PAC8	0.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	100.000		0.00	955.17	955.17	0.00
Paydown	03/15/2023	65479JAD5	3,729.17	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		3,729.17	10.93	3,740.10	0.00
Paydown	03/15/2023	89231CAD9	0.00	Toyota Auto Receivables Owner 2022-C A3 3.76% Due 4/15/2027	100.000		0.00	266.33	266.33	0.00
Paydown	03/15/2023	89240BAC2	9,326.95	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		9,326.95	25.51	9,352.46	0.00
Paydown	03/17/2023	61762MBW0	0.00	Morgan Stanley BAML Trust 2013-C10 A4 Due 7/15/2046	100.000		0.00	593.12	593.12	0.00
Paydown	03/20/2023	36262XAC8	17,266.12	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	100.000		17,266.12	70.76	17,336.88	0.00
Paydown	03/20/2023	43813KAC6	3,890.27	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		3,890.27	10.59	3,900.86	0.00
Paydown	03/20/2023	92290BAA9	12,303.60	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	100.000		12,303.60	28.01	12,331.61	0.00
Paydown	03/20/2023	92348KAV5	0.00	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	100.000		0.00	248.00	248.00	0.00
Paydown	03/21/2023	43813GAC5	4,598.03	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		4,598.03	12.78	4,610.81	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	03/21/2023	43815GAC3	0.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100.000		0.00	121.00	121.00	0.00
Paydown	03/27/2023	3137B3NX2	82,330.99	FHLMC K031 A2 Due 4/25/2023	100.000		82,330.99	575.06	82,906.05	0.00
Paydown	03/27/2023	3137BSRE5	0.00	FHLMC K059 A2 3.12% Due 9/25/2026	100.000		0.00	715.00	715.00	0.00
Paydown	03/27/2023	3137BWW2	401.43	FHLMC K725 A2 3.002% Due 1/25/2024	100.000		401.43	608.81	1,010.24	0.00
Paydown	03/27/2023	3137FBTA4	327.87	FHLMC K278 A2 3.064% Due 8/25/2024	100.000		327.87	496.32	824.19	0.00
Paydown	03/27/2023	3138ETA55	296.30	FNMA FN AL8127 2% Due 1/1/2031	100.000		296.30	35.88	332.18	0.00
Paydown	03/27/2023	3138WE3R8	574.28	FNMA FN AS5307 3% Due 7/1/2030	100.000		574.28	37.65	611.93	0.00
Paydown	03/27/2023	3138WE5U9	319.73	FNMA FN AS5358 3% Due 7/1/2030	100.000		319.73	40.27	360.00	0.00
Paydown	03/27/2023	3138YDAS8	157.95	FNMA FN AY0016 2.5% Due 1/1/2030	100.000		157.95	23.40	181.35	0.00
Paydown	03/27/2023	3138YR6T0	378.87	FNMA FN AZ0881 2.5% Due 7/1/2030	100.000		378.87	44.56	423.43	0.00
Paydown	03/27/2023	3138YTMT8	224.75	FNMA FN AZ2169 2.5% Due 7/1/2030	100.000		224.75	37.52	262.27	0.00
Paydown	03/27/2023	31418BLL8	437.19	FNMA FN MA2130 3.5% Due 12/1/2029	100.000		437.19	72.73	509.92	0.00
Subtotal			141,647.30				141,647.30	7,035.16	148,682.46	0.00
Maturity	03/09/2023	912796YK9	500,000.00	US Treasury Bill 4.45% Due 3/9/2023	100.000		500,000.00	0.00	500,000.00	0.00
Maturity	03/09/2023	912796YK9	130,000.00	US Treasury Bill 4.49% Due 3/9/2023	100.000		130,000.00	0.00	130,000.00	0.00
Maturity	03/09/2023	912796YK9	1,300,000.00	US Treasury Bill 4.457% Due 3/9/2023	100.000		1,300,000.00	0.00	1,300,000.00	0.00

Transaction Ledger

As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	03/10/2023	3130ADRG9	400,000.00	FHLB Note 2.75% Due 3/10/2023	100.000		400,000.00	0.00	400,000.00	0.00
Subtotal			2,330,000.00				2,330,000.00	0.00	2,330,000.00	0.00
Security Withdrawal	03/06/2023	31846V203	2,357.78	First American Govt Obligation Fund Class Y	1.000		2,357.78	0.00	2,357.78	0.00
Security Withdrawal	03/27/2023	31846V203	233.27	First American Govt Obligation Fund Class Y	1.000		233.27	0.00	233.27	0.00
Subtotal			2,591.05				2,591.05	0.00	2,591.05	0.00
TOTAL DISPOSITIONS			5,546,547.32				5,531,240.68	9,673.28	5,540,913.96	-16,556.52
OTHER TRANSACTIONS										
Interest	03/01/2023	46647PAH9	220,000.00	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.22% Due 3/1/2025	0.000		3,542.00	0.00	3,542.00	0.00
Interest	03/03/2023	808513BY0	15,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	0.000		183.75	0.00	183.75	0.00
Interest	03/03/2023	808513BY0	100,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	0.000		1,225.00	0.00	1,225.00	0.00
Interest	03/08/2023	3130AB3H7	250,000.00	FHLB Note 2.375% Due 3/8/2024	0.000		2,968.75	0.00	2,968.75	0.00
Interest	03/09/2023	02665WDZ1	225,000.00	American Honda Finance Note 1.3% Due 9/9/2026	0.000		1,462.50	0.00	1,462.50	0.00
Interest	03/10/2023	3130ADRG9	400,000.00	FHLB Note 2.75% Due 3/10/2023	0.000		5,500.00	0.00	5,500.00	0.00
Interest	03/10/2023	3130ATS57	150,000.00	FHLB Note 4.5% Due 3/10/2028	0.000		2,531.25	0.00	2,531.25	0.00

Transaction Ledger

As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	03/10/2023	89788JAA7	250,000.00	Truist Bank Callable Note Cont 02/10/2025 1.5% Due 3/10/2025	0.000		1,875.00	0.00	1,875.00	0.00
Interest	03/11/2023	89114QCB2	200,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.000		3,250.00	0.00	3,250.00	0.00
Interest	03/12/2023	3135G0U43	350,000.00	FNMA Note 2.875% Due 9/12/2023	0.000		5,031.25	0.00	5,031.25	0.00
Interest	03/13/2023	3130A2UW4	35,000.00	FHLB Note 2.875% Due 9/13/2024	0.000		503.13	0.00	503.13	0.00
Interest	03/15/2023	002824BB5	225,000.00	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	0.000		3,318.75	0.00	3,318.75	0.00
Interest	03/15/2023	00440EAS6	250,000.00	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	0.000		3,937.50	0.00	3,937.50	0.00
Interest	03/15/2023	06051GHR3	230,000.00	Bank of America Corp Callable Note 1X 3/15/2024 3.458% Due 3/15/2025	0.000		3,976.70	0.00	3,976.70	0.00
Interest	03/15/2023	084670BS6	200,000.00	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 3/15/2026	0.000		3,125.00	0.00	3,125.00	0.00
Interest	03/17/2023	931142ER0	250,000.00	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	0.000		1,312.50	0.00	1,312.50	0.00
Interest	03/18/2023	808513BN4	250,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	0.000		937.50	0.00	937.50	0.00
Interest	03/22/2023	89236TJZ9	20,000.00	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	0.000		305.00	0.00	305.00	0.00
Interest	03/22/2023	89236TJZ9	100,000.00	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	0.000		1,525.00	0.00	1,525.00	0.00
Interest	03/23/2023	3137EAEX3	425,000.00	FHLMC Note 0.375% Due 9/23/2025	0.000		796.88	0.00	796.88	0.00
Interest	03/23/2023	3137EAEX3	40,000.00	FHLMC Note 0.375% Due 9/23/2025	0.000		75.00	0.00	75.00	0.00

Transaction Ledger

As of March 31, 2023



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	03/31/2023	912828YH7	230,000.00	US Treasury Note 1.5% Due 9/30/2024	0.000		1,725.00	0.00	1,725.00	0.00
Interest	03/31/2023	91282CEF4	400,000.00	US Treasury Note 2.5% Due 3/31/2027	0.000		5,000.00	0.00	5,000.00	0.00
Interest	03/31/2023	91282CFL0	150,000.00	US Treasury Note 3.875% Due 9/30/2029	0.000		2,906.25	0.00	2,906.25	0.00
Subtotal			4,965,000.00				57,013.71	0.00	57,013.71	0.00
Dividend	03/01/2023	31846V203	1,911,318.58	First American Govt Obligation Fund Class Y	0.000		333.26	0.00	333.26	0.00
Dividend	03/01/2023	31846V203	4,016,843.71	First American Govt Obligation Fund Class Y	0.000		700.37	0.00	700.37	0.00
Dividend	03/01/2023	31846V203	51,768,910.81	First American Govt Obligation Fund Class Y	0.000		9,026.36	0.00	9,026.36	0.00
Dividend	03/01/2023	31846V203	1,114,301.66	First American Govt Obligation Fund Class Y	0.000		194.29	0.00	194.29	0.00
Subtotal			58,811,374.76				10,254.28	0.00	10,254.28	0.00
TOTAL OTHER TRANSACTIONS			63,776,374.76				67,267.99	0.00	67,267.99	0.00

District Projects

- **Tank T-8 (Forest Trail) Replacement Project** – This project has been pushed up because Tank T-8 structurally failed under excessive snow loads. Tank T-8 is on Inyo National Forest land and any work will require coordination with the Forest Service. Staff are starting work on water modeling, engineering, permitting, and cost estimating. This project will be constructed this construction season (FY 2024).
- **Equalization Pump Building Roof Replacement** – This project is new. Unfortunately, the existing roof structurally failed under excessive snow loads. Staff is starting work on engineering and cost estimating. This project will be constructed this construction season (FY 2024).
- **10-Year Capital Improvement Program (CIP) Update** – This long-term project is a high priority for 2023. The following sub-projects support this effort:
 - **Water System Modeling Update** – This project involves updating the water system model for use in evaluating water resources and capital improvement planning. The 2021 water meter data has been processed and prepared for use as input into the water and sewer models. Water tank and pressure reducing valves have been imported into the model. GIS line work clean-up is ongoing prior to importing hydrants and drawing lines in the model. Staff is having ongoing meetings with ESRI staff to work on optimizing processes and the future migration to ArcGIS Pro.
 - **Wastewater Collection System Modeling Update** – This project involves updating the wastewater collection system model for use in evaluating wastewater capacities and capital improvement planning. Slopes have been gathered and invert elevations have been calculated for the 30% model boundary. Sewersheds are being defined to assist calculations of sewer flow into the model at various junctions. Water meter data will be used to approximate flows within these sewersheds to estimate each load input into the sewer system. Our flow meter demo is arriving next week. We will deploy this meter, collect sewer flow measurements at key points within our system, and use these flow measurements to then calibrate our sewer model. The goal for delivery of a “30% complete” model is May 2023. This corresponds with a planned upgrade to new ICM sewer modeling software that will be used for further build-out of the model.
 - **Well Asset Management Program** – Four bids were received for this work. The low bidder was Your H2O Pro and they are being awarded the contract. The cost is within budget. Three well rehabs will be performed during summer of 2023 – Wells 10, 15, and 17. The work includes replacing motors, pumps, column pipe if needed, sounding tubes, and performing video surveys of the wells. Well 10 has been added as a motor replacement only as this motor failed in February of 2023. The new design and settings for Well 15 are expected to allow it to produce an additional 200 gpm more than it has been producing in recent years. This project is part of the long-term Well Asset Management Program. The purpose of the program is to plan well maintenance and replacement to optimize life-cycle costs.
 - **Tank Asset Management Program** – The previously scheduled tank coating rehab work on Tanks T-2 (Juniper) and/or T-7 (Bluffs) the Lake Mary Treatment Plant backwash tank will be postponed to allow staff to focus on the Tank T-8 emergency replacement project. The purpose of the program is to plan tank maintenance and replacement to optimize life-cycle costs.

- **New Tank for Zone 2B** – This new project will provide storage in water system Zone 2B, which is in the Canyon Lodge/North Village Specific Plan area. The goal is to identify and acquire a site for the tank in FY 2024.
- **Tank T-8 (Forest Trail) Replacement Project** – See new emergency replacement project.
 - **Seismic/Snow Load Review and Retrofit Analysis** – This is a new project. It involves hiring a structural engineering consultant to evaluate the ability of essential infrastructure to withstand seismic and snow load structural loads and identifying and prioritizing projects to retrofit or update infrastructure to reduce risk.
- **Well 32 Production Well Start-up** – SCE completed the plans for the remaining electrical work (providing power to site, transformer, and meter pad), which will be constructed by SCE and MCWD crews when the snow melts. The final easement from Snowcreek has been signed! Staff is working on finalizing the paperwork to add Well 32 as a drinking water source to our permit with the Department of Drinking Water.
- **2023 Construction Crew Projects** – Engineering staff has completed plans and submitted an encroachment permit application to the Town for the following 2023-24 CIP water distribution system improvement projects:
 - Snowcreek Crest Laterals (Phase 2)
 - Valley Vista lateral and meter pit upgrades
 - Woodlands Condos meter pit upgrades
- **The Parcel Relief Main** – This project will connect a trunk main in Dorrance Drive to Center Street via new sewer across The Parcel. The properties involved have been surveyed and the results are being drafted. Easements have been negotiated with the private property owner and the Town and documents are being finalized. The project is planned to be constructed by in-house crews.
- **Center Street/Highway 203 Sewer Upgrade** – This project involves upsizing a trunk sewer from Center Street out into Highway 203. Staff has re-designed the project to allow the existing asbestos cement pipe to remain in service and minimize the need to divert sewer flows and has updated the traffic control plan and obtained a Caltrans encroachment permit for the work in Highway 203. The project is planned to be constructed by in-house crews.
- **Administration Building HVAC/Energy Efficiency Upgrades** – Nothing new to report. The administration building pre-dates modern building codes requiring energy efficient construction and HVAC systems. Staff proposes that we evaluate the existing building to identify opportunities for improved energy efficiency (insulation, windows, HVAC upgrades, etc.) and develop alternatives with the shortest payback period. A ground-source heat pump system may be a good solution because the District has strong capital reserves and will serve the community long-term.

Department Activities

- **Project Management Training and Procurement Flow Chart** – Engineering is working with other departments to clarify and standardize the processes, documents, roles and responsibilities for managing

projects at the District. The goal is to increase communication between team members and facilitate efficient delivery of projects whether they are performed in-house or by outside contractors.

- **Waste Discharge Requirements (WDRs)** – Staff is meeting with Lahontan the week of the April meetings and may have an oral report. Staff has prepared a proposed groundwater/basin plan amendment study scope and submitted it to Lahontan for review. Their initial response has been positive, but it is still under review by Lahontan management. The study will require staff time and likely require hiring consultants to prepare specialized reports. A cooperative agreement is being drafted with Lahontan to formalize this process and the intended outcome which is an updated WDR based on good science.
- **Ormat CD IV Geothermal Monitoring and Response Plan (GMRP)** – The GMRP group issued a Request for Proposals to select a consultant to perform long-term groundwater sampling and analysis. McGinley & Associates of Reno, NV was chosen as the new monitoring entity. The next steps are to finalize contracts with McGinley and Ormat making MCWD a “pass-through” agency to support this effort. Also, a similar RFP process will be completed to select a third party technical advisor to perform unbiased, high-level analysis of the data. As part of the transition away from USGS sampling, the USGS is transferring ownership of a shallow monitoring well along Sherwin Creek Road (SC-2) to MCWD.
- **Recycled Water Program –**
 - **Golf Course Irrigation** – Nothing new to report.
 - **Permitting** – Engineering staff updates Notice of Intent (NOI) documents originally submitted in 2020 and the Title 22 Engineering Report at the request of Lahontan staff. Lahontan plans to rescind our existing permit at the Lahontan Water Board meeting in April 2023 and issue a Notice of Applicability (NOA) for the new General Use Permit following. The MCWD ordinance establishing the District’s original recycled water program in 2009 will need to be repealed and superseded once the NOA is issued. Engineering staff is in the process of drafting these updates for the May Board meeting.
 - **Re-evaluate Supply and Potential Uses** – Staff will continue to evaluate whether there is enough supply for the current golf course irrigation at Sierra Star (18 holes) and Snowcreek (9-holes), another 9-hole golf course at Snowcreek VIII, the sports fields at Shady Rest Park, and enough effluent to Laurel Pond to maintain an 18-acre size.
- **Out-of-District (OOD) Service Agreements –**
 - **Process, Policy, and Code Provisions** – Nothing new to report. MCWD Code could use updating in this area and staff is working with General Counsel on a potential Code update and new policy/procedure. Ideally, these updates would be made prior to the upcoming request for extension of service to Sierra Meadows Ranch, which the developer is planning for in 2023. The concept is to have a standard agreement for existing OOD customers that will be distributed on, or with, regular utility billing invoices. There will be a separate process for new or extension of OOD service. It will also include policy on how to address emergency/short term service.
 - **Main Lodge** – Nothing new to report. The Town and INF issued scoping documents for the joint CEQA/NEPA process in November. The deadline for comments was the first business day after Christmas and MCWD staff submitted a comment letter. The project proposal only includes the new package sewer treatment plant alternative. MCWD comments pointed out that an alternative

involving conveyance to MCWD is feasible and reasonable and should be analyzed. The joint CEQA/NEPA document is expected to take at least two years.

- **Chair 4 Restrooms Sewer** – Nothing new to report. This OOD connection will receive a standard agreement on, or with, their regular utility billing invoices. General Counsel is working on this. Finance is working to clean up billing on this account. Alterra is planning to construct a permanent restaurant concession in the future and this account will be revisited at that time.
- **Sierra Meadows Ranch** – Nothing new to report. General Counsel drafted a letter explaining the existing, and continued, water and sewer service to the Forest Service which should help the new owners obtain an updated 20-year lease for the existing facilities. When the new owners formally submit their plan for expansion a new out-of-district service agreement will be required at that time.
- **Lakes Basin Cabins** – Nothing new to report. These OOD customers will receive a standard agreement on, or with, their regular utility billing invoices. General Counsel is working on this.
- **Well Site Acquisition** –
 - **The Town of Mammoth Lakes’ “Bell Shaped Parcel”** – Nothing new to report. This alternative came up recently and may be a feasible area for exploration because of its proximity to the raw water line serving Groundwater Treatment Plant 2.
 - **Alterra/Dry Creek** – Nothing new to report. The MMSA Main Lodge Redevelopment project is dependent on significant additional water resources from the Dry Creek groundwater basin. However, their scoping documents say that no new wells are required in addition to the two replacement wells that were drilled and pump tested in summer 2022. There will be more analysis in the CEQA/NEPA process.
 - **Alterra/Sierra Star Golf Course** – Nothing new to report. Alterra has budgeted to update their Eagle Lodge building plans in 2022 and is tentatively planning for construction in 2023 or 2024. Alterra still needs the land at Well 16 for this project and remains willing to negotiate for additional well sites adjacent to Sierra Star.
 - **Snowcreek VIII** – Nothing new to report. Replacement well sites for Wells 6 and 10 and additional well sites will be explored when development plans progress. The previous District Engineer believed the Snowcreek VIII area was not a good location for production wells but the available data is being re-evaluated to understand why.
 - **Inyo National Forest Well #11** – Nothing new to report. This well at the base of the Sherwin’s near Hidden Lake was pump tested in 2011 and determined to be a viable site to drill a production well with little influence on other nearby wells. The site has challenges related to it being on Forest Service land. With the passing of time, and staff turnover, we are re-evaluating it as an alternative. The Town is pushing for multi-use trails in the area and there is a potential to coordinate well access.
- **Inyo National Forest Permitting and Coordination** –
 - **Laurel Pond Memorandum of Agreement (MOA)** – Nothing new to report. The draft MOA is still undergoing Forest Service review.

Engineering Department Report

04-20-2023

April 2023

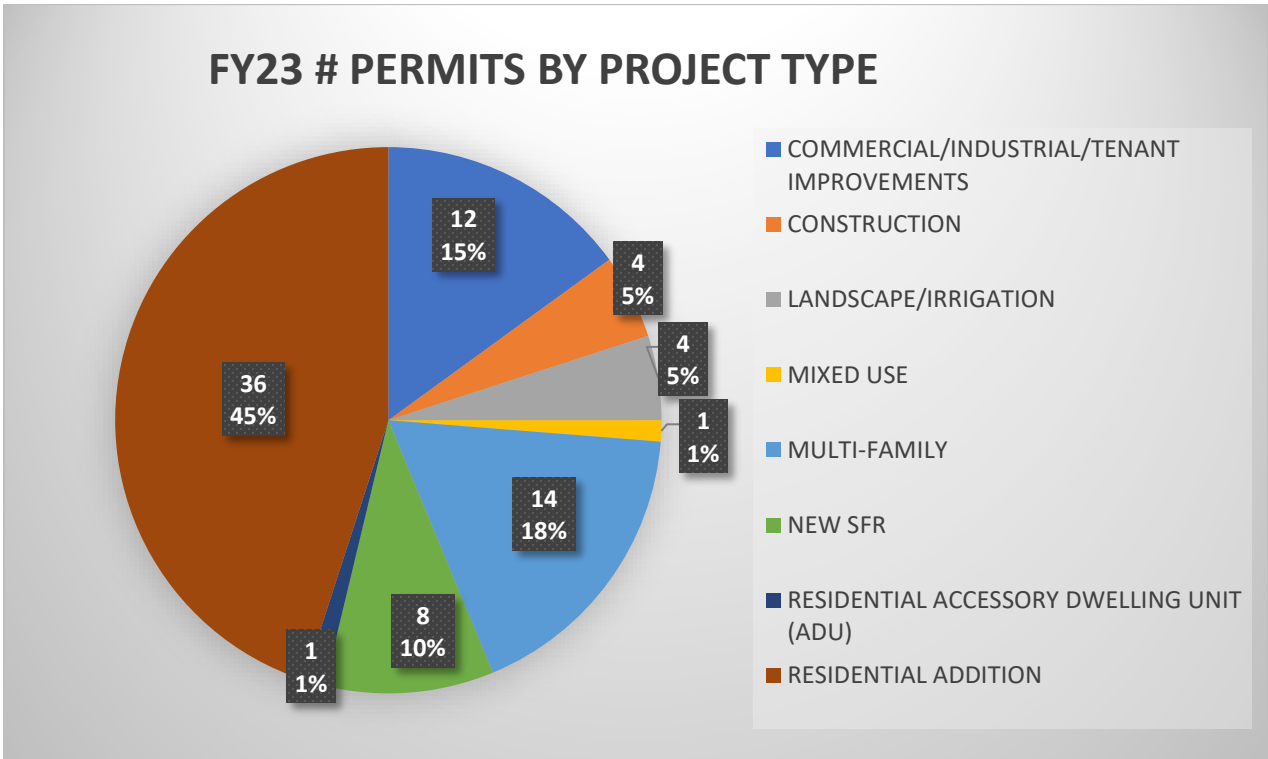
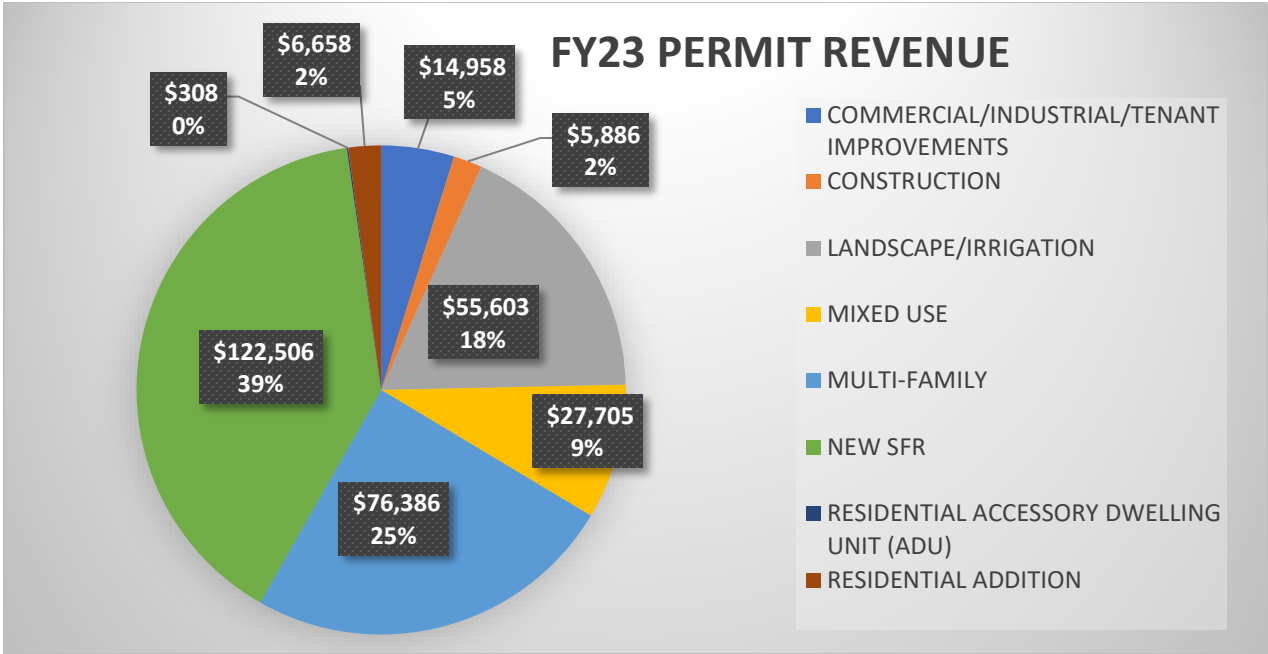
- **Master Use Permit Updates** – Staff is working with the INF to add monitoring well SC-2 to our permit and explicitly add access to Well #11.
- **Lake Mary Dam Spillway** – Nothing new to report. INF and Bureau of Reclamation staff met with Operations staff to look at the spillway in July. The Inyo National Forest is working on an updated Grainger-Thye permit which would replace the existing active permit that allows MCWD to operate the Langeman gate on Lake Mary for water storage. The dam is owned by the Forest Service. The Forest Service is working with the Bureau of Reclamation on a potential project to construct a spillway that meets USFS standards as identified in their recent Dam Hazard Analysis.
- **MCWD Code Overhaul** – Nothing new to report. A significant MCWD Code overhaul is underway. Engineering staff will need to engage in the process, especially for Chapter 11 (Sewer Code) and Chapter 12 (Water Code). Engineering Department fees need to be updated for permit applications, reviews, and inspections.
- **USGS-Proposed Communications Tower and Lease** – Nothing new to report. A two-year lease extension was signed for the existing facilities. USGS staff is working to further develop plans and specifications for the new 60' communications tower project.
- **AmeriGas Juniper Tank Lease Amendment** – Nothing new to report. AmeriGas is still interested in this change, but has not received approval from the Forest Service for their planned propane main connection in the Chair 15/Eagle ski run. The proposed schedule is unknown.

Permits

- **Snowcreek VII Phases 1, 2, and 3** – Nothing new to report. Staff is working with the developer on Transfer Agreements, bonds, easements, inspections, and Connection Permits for the next round of buildings. Staff is also working with the developer on Construction Permit close out (punch lists, easements, inspections, transferring infrastructure, etc.). Landscape irrigation has been installed without MCWD permits and there are issues with metering and, potentially, improper cross-connections. Staff is working with Snowcreek to resolve the issues.
- **Limelight Hotel and Geothermal Project** – Limelight's architects have been finalizing their building plans and they are nearing plan check completion for a Connection Permit. The architect has stated that the geothermal project has been delayed and will be completed in a future phase. Staff is reaching out to Limelight to get an update. Per the signed Letter of Intent with Aspen Ski Company (ASC), a cooperating agreement and GMRP needs to be finalized that will ensure that potential impacts to the drinking water aquifer from this project are identified and mitigated. ASC has agreed to drill a monitoring well on-site which will require a MCWD well drilling permit. The cooperating agreement, GMRP, and well drilling permit will be brought to the Board for consideration at a future meeting.
- **Highmark Hotel (Sierra Center Mall)** – Nothing new to report. The applicant has applied for a demolition/core and shell permit from the Town and a Construction Permit for off-site sewer improvements. Staff worked with the developer's design team to evaluate alternatives for sewer service. The engineering evaluation determined that connecting to newly-constructed sewer in Old Mammoth Road is the best alternative because it avoids a lift station and additional costs. The Old Mammoth trunk line downstream has limited capacity and this project will increase the peak flows by about 5%. However, this is an infill project that has drained to Old Mammoth trunk line since its original construction.

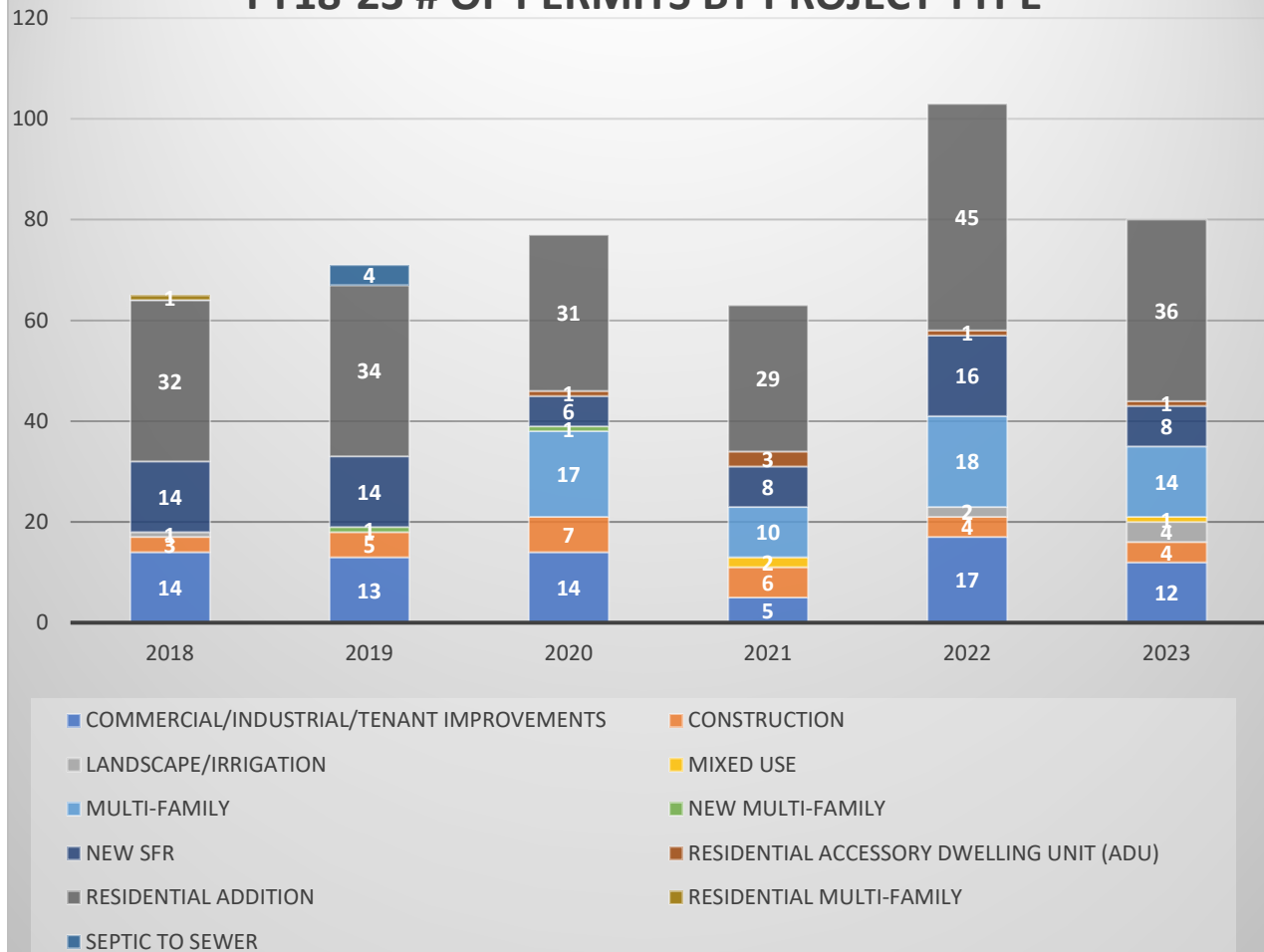
- **Alterra Woolly's Tube Park and Maintenance Garage** – Nothing new to report. MMSA installed temporary restrooms for service this past winter season and plan to install the permanent day lodge this summer. Staff is also working with MMSA to correct the deficiencies identified on our site visit of the maintenance garage. Specifically, the floor drains in the heavy equipment mechanic areas are currently connected to the sanitary sewer. This is not allowed, and we are working with MMSA to correctly dispose of their industrial waste.
- **Snowcreek VIII** – At full build-out the project will provide up to 790 dwelling units, a 400-room hotel, retail, and an additional 9-hole golf course with a practice facility.
 - **Final Map TM-09-002** – This Tract Map was approved by the Town's Planning and Economic Development Commission (PEDC) on April 12th and divides the property into parcels for future development in phases.
 - **TTM 22-004 Phase 1** – A Tentative Tract Map for Phase 1 has been submitted to the Town and the developer is pushing to have it scheduled for PEDC approval soon. Phase 1 of this project involves construction of 160 for sale condominium units in 39 3- and 4-plex buildings. The first phase will include the realignment of Fairway Drive from 150' south of Old Mammoth Road to the Snowcreek V north property line and the construction of the east entrance to Snowcreek VIII. These changes require significant re-routing of existing sewer mains serving Snowcreek V and Snowcreek VI.
 - **Water and Sewer Infrastructure Design, Permitting, and Transfer Agreement** – The developer submitted conceptual plans in the first week of November 2022. The developer's engineer has requested feedback on high-level design concepts, but plans have not been submitted for review. The developer wants to start construction as soon as the snow melts and will likely want an expedited plan review.
 - **Mono County Property Tax Share Agreement** – The Mono County Board of Supervisors formed an ad-hoc committee to review our proposal. They expect they may be ready to meet with MCWD staff towards the end of May or early June.
 - **Recycled Water Agreement Amendment** – Nothing new to report. The District's obligation to supply recycled water to the additional 9-hole golf course and common area landscaping at Snowcreek VIII has expired and needs to be reviewed and potentially re-negotiated.
 - **Potential New Well Sites** – Nothing new to report. We are discussing sites to drill replacements for Wells 6 and 10.
- **The Parcel** – This is one of the few projects in Town where interior work has continued this winter. The developer, Pacific is well underway with the construction of Phase 1 (the first 80 units in two buildings plus a child care facility). The project is being constructed using a modular system with modules that are fabricated in an Idaho factory. Phase one is expected to be complete and occupied later in 2023.
- **VTPM 10-001 Plum/Tamarack** – Nothing new to report. This developer is exploring finaling this Vesting Tentative Parcel Map located at the end of Tamarack Street that was first approved in 2012.
- **Sierra Nevada Resort Redevelopment Phase 1 (Cabins)** – Nothing new to report. The project consists of construction of approximately 32 "cabin" hotel rooms on the previous site of Jimmy's Taverna/Red Dragon Restaurants. Permits have been issued and Engineering staff is working on inspecting the work.

- **Mammoth Hospital North Wing** – Nothing new to report. The hospital is planning an expansion that will require expanded water and sewer service. Staff is performing significant research of existing conditions to support the design.
- **Access Apartments (MLH)** – Nothing new to report. Mammoth Lakes Housing is renovating two (2) existing commercial buildings into an 11-unit affordable housing complex. The agreement allowing MCWD connection fees to be delayed was signed and the permit has been issued.
- **Mammoth Disposal** – With the closure of Benton Crossing Landfill at the end of 2022, Mammoth Disposal is now using their new long-haul transfer facilities in the Industrial Park. The office portions of the project are not complete, and the transfer facility is operating under a Temporary Certificate of Occupancy with the permission of MCWD, the MLFD, and the Town Building Department. The front office is expected to be completed in the coming months. The Mammoth Disposal Transfer Station was permitted to accept up to 15 tons per day of municipal solid waste (MSW). The expansion to a large-volume transfer station permits up to 500 tons of MSW per day.
- **Town of Mammoth Lakes Community Recreation Center (CRC)** – Nothing new to report. The sprung structure is planned to be erected and operational later in 2023.
- **60 Joaquin Road** – Nothing new to report. The Town of Mammoth Lakes is working on this 4-unit affordable housing project. The plan is to develop it as a Planned Unit Development (PUD) and construct it using the Design-Build procurement method.
- **The Villas Phase 3 (Obsidian)** – The developer has been working on engineering for water and sewer infrastructure for this development this winter. This approved tentative tract map will add more condo units to the north of Obsidian Phase 2 (formerly Tallus). The project would connect a new water main between Dorrance Drive and Callahan Way.
- **Terra Blanca Townhomes** – Nothing new to report. This proposal would redevelop the La Sierra's property into townhomes.
- **Mammoth Creek Inn Remodel** – Nothing new to report. This hotel remodel project has seen lots of changes, red-tags, starts and stops. The TOML Building Department has initiated an enforcement action requiring project completion by spring of 2023. After then, fines will begin to accrue.
- **Mammoth View** – Nothing new to report. This project is coming back after a long silence. The latest proposal includes 19 duplex single family residence buildings (38 units) in the upper portion with vehicular ingress and egress through Viewpoint Road; as well as 14 townhome triplex units across 5 buildings fronting Alpine Circle; and 6,750SF of commercial space on the corner of Main Street and Mountain Boulevard.
- **Permit Processing, Forms and Applications** – The new Tyler EnerGov Permit Software System is live. Staff continues to implement the system and work out bugs.

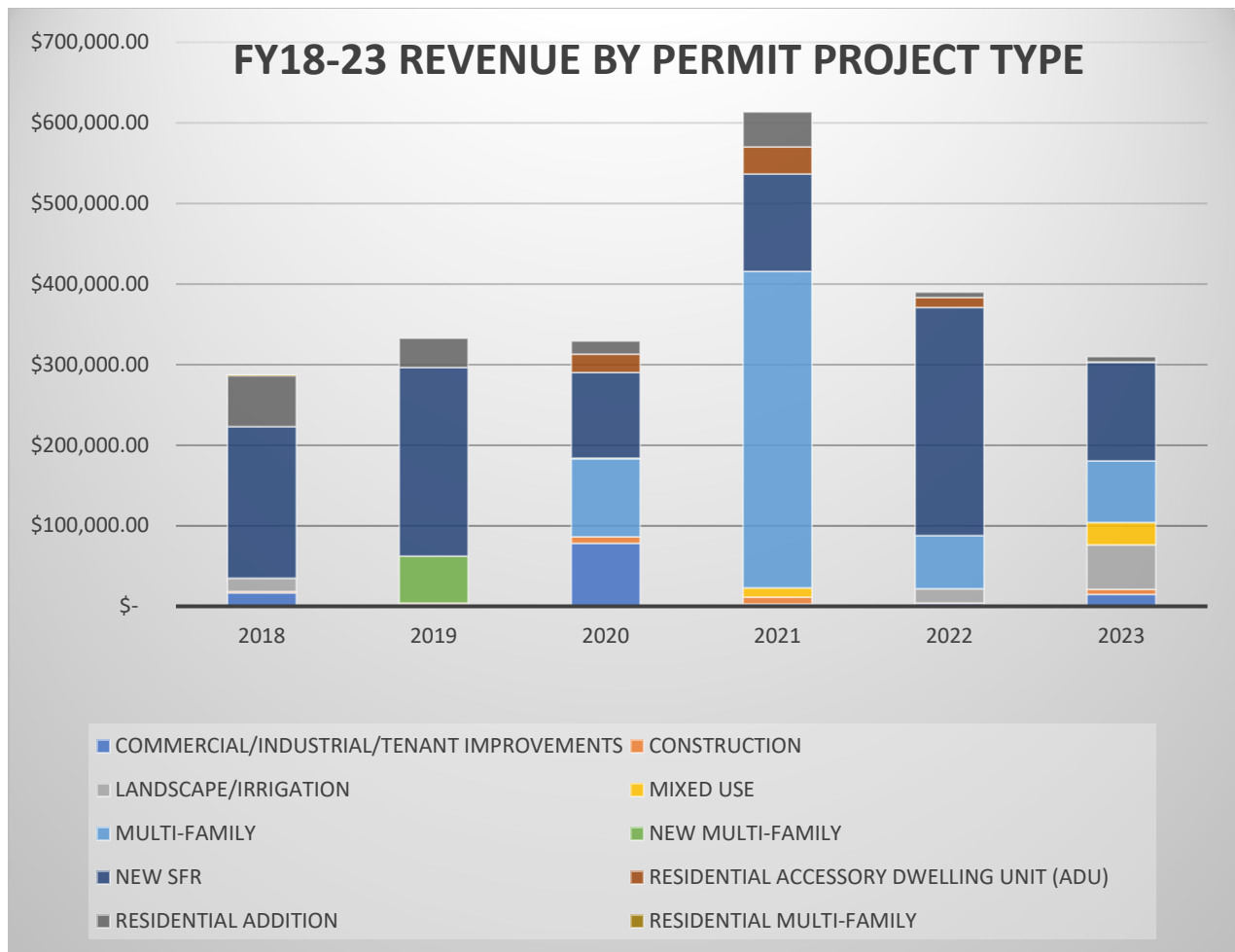


FY2022-2023	REVENUE	# OF PROJECTS
COMMERCIAL/INDUSTRIAL/TENANT IMPROVEMENTS	\$ 14,958	12
CONSTRUCTION	\$ 5,886	4
LANDSCAPE/IRRIGATION	\$ 55,603	4
MIXED USE	\$ 27,705	1
MULTI-FAMILY	\$ 76,386	14
NEW SFR	\$ 122,506	8
RESIDENTIAL ACCESSORY DWELLING UNIT (ADU)	\$ 308	1
RESIDENTIAL ADDITION	\$ 6,658	36
Grand Total	\$ 310,010	80

FY18-23 # OF PERMITS BY PROJECT TYPE



FY	COMMERCIAL/INDUSTRIAL/TENANT IMPROVEMENTS	CONSTRUCTION	LANDSCAPE/IRRIGATION	MIXED USE	MULTI-FAMILY	NEW MULTI-FAMILY	NEW SFR	RESIDENTIAL ACCESSORY DWELLING UNIT (ADU)	RESIDENTIAL ADDITION	RESIDENTIAL MULTI-FAMILY	SEPTIC TO SEWER	Year Totals
2018	14	3	1				14		32	1		65
2019	13	5				1	14		34		4	71
2020	14	7			17	1	6	1	31			77
2021	5	6		2	10		8	3	29			63
2022	17	4	2		18		16	1	45			103
2023	12	4	4	1	14		8	1	36			80
Totals	75	29	7	3	59	2	66	6	207	1	4	459



FY	COMMERCIAL/INDUSTRIAL/TENANT IMPROVEMENTS	CONSTRUCTION	LANDSCAPE/IRRIGATION	MIXED USE	MULTI-FAMILY	NEW MULTI-FAMILY	NEW SFR	RESIDENTIAL ACCESSORY DWELLING UNIT (ADU)	RESIDENTIAL ADDITION	RESIDENTIAL MULTI-FAMILY	Grand Total
2018	\$ 16,874.00	\$ 1,298.00	\$ 16,703				\$ 188,298		\$ 63,285	\$ 417	\$ 286,875
2019	\$ 2,873.00	\$ 1,010.00				\$ 58,505	\$ 234,166		\$ 35,963		\$ 332,517
2020	\$ 78,085.00	\$ 8,189.00			\$ 96,835	\$ 977	\$ 105,968	\$ 22,887	\$ 16,187		\$ 329,128
2021	\$ 2,893.00	\$ 8,384.00		\$ 11,825	\$ 392,699		\$ 120,688	\$ 33,873	\$ 43,206		\$ 613,568
2022	\$ 3,554.00	\$ 300.00	\$ 17,961		\$ 65,929		\$ 283,036	\$ 12,363	\$ 6,716		\$ 389,859
2023	\$ 14,958.00	\$ 5,885.92	\$ 55,603	\$ 27,705	\$ 76,386		\$ 122,506	\$ 308	\$ 6,658		\$ 310,010
Grand Total	\$ 119,237.00	\$ 25,066.92	\$ 90,267	\$ 39,530	\$ 631,849	\$ 59,482	\$ 1,054,662	\$ 69,431	\$ 172,015	\$ 417	\$ 2,261,957

Executive Summary

ISD has implemented a security awareness training program for all staff and will be implementing further Multi-Factor Authentication (MFA) measures as part of a comprehensive cybersecurity program. Staff are also preparing for the final cutover to the new SCADA system after running parallel systems for the past several months. Work continues with Maintenance staff to bring the WTP2 and Timber Ridge R450 Collectors back online. ISD are also working with Engineering staff for an upcoming training schedule with ESRI for courses on ArcGIS Pro and Utility Network migration.

Hardware Systems

- *SCADA System Upgrade* – ISD and Operations have completed the server and network hardware implementation portion of the District SCADA System upgrade. MCWD is currently running parallel systems until all configuration and communication is finalized from the old system to the new system. Staff are currently setting up reporting protocols for data. Once the new system is fully tested and stable, the older SCADA system will be de-commissioned. The system is being engineered and configured for current security recommendations.
- The remaining two PCs under the MCWD Workstation Replacement Program were set up and deployed for Finance staff during the past month. One of the PCs required Dell Gold Support repair of the motherboard prior to deployment. This completes the Workstation Replacement activity for the FY23 (sixteen total PCs) on time and within budget. Staff will begin prioritizing and spec'ing PCs for FY24 year soon.
- ISD and Maintenance continue working with Neptune Support to bring the WTP2 and Timber Ridge R450 Collectors back online. Neptune staff are onsite this week running a sweep test of all radio equipment at the WTP2 Collector, and the Timber Ridge Mini Collector is currently in Neptune's possession being repaired.
- Performed warranty renewal on HP T1700 GIS and Engineering large-format plotter.
- Ongoing hardware support, maintenance, and updates.

Software Systems

- ISD continues to assist Engineering with MCWD Water and Sewer Modeling efforts. Engineering and ISD have met with ESRI representatives regarding further transition from a geometric network to a utility network for both models.
- EnerGov – ISD and Engineering staff are conducting bi-weekly meetings to address a list of permit process enhancement items through EnerGov. During the past month, staff have improved plan review and reporting functionality within EnerGov and are now able to accept permit payments via credit card.
- Continued work with RSSD staff and infraMap software for development and tracking of MCWD Backflow Program. The Backflow season has begun, and 194 test due emails have been sent out. Due to this season's snow volume, due dates have been modified. RSSD staff have done a great job acquiring emails for approximately 90% of all Backflow customers. The grouping function is working well within infraMap and the only outstanding item left is notification protocol when an email is not received.

- ISD is currently evaluating options and conducting demonstrations with providers for potential new MCWD website hosting in accordance with Brown Act and ADA requirements in anticipation of MCWD website revamp in the coming year.
- ISD resolved Microsoft Knowledge Base installation issue with Historian Client 64-bit installations in MCWD SCADA environment.
- Ongoing software support, maintenance, and updates.

Administrative

- The MCWD Security and Emergency Response Committee continues to focus on potential digital and physical threats. A comprehensive cybersecurity training and awareness program for all staff is being rolled out. Additional security camera equipment has been ordered and will be installed as weather permits. The committee also anticipates physical repair of fencing after record breaking snowfall this year. In addition, the Maintenance staff is currently implementing a comprehensive radio communications project upgrade. The next quarterly MCWD Security and Emergency Response Committee Meeting is scheduled for May.
- Developing two new annual Services Agreements with Carmichael Business Technology (CBT) for IT Support Services and VoIP Network Phone Services.
- Setup new Water Treatment Operator user account, phone and PC with appropriate permissions and software access.
- Engineering Building Department Managers are meeting to discuss Floor Plans and long-term space utilization in that building, as it will need to house four new employees this upcoming year.
- ISD is receiving and storing Mono County Wastewater Infectious Disease Testing Results per the memorandum of understanding for Wastewater Testing at MCWD's wastewater treatment plant.
- Conducted Office 365 maintenance, distribution group and email account administration.
- Continued administration of VoIP phones, iPads, laptops.

Network

- ISD continues to develop a comprehensive cybersecurity program for all staff and will be rolling out increased Multi-Factor Authentication (MFA) across the MCWD network soon.
- A security awareness training program for staff has been implemented to increase cybersecurity knowledge and resources within the agency. All staff completed a Security Awareness Proficiency Assessment and scored well when compared to similar government entities. The assessment identified areas for future training opportunities and ISD is now conducting regular, relevant training campaigns based on current cybersecurity threats.
- Recorded new ISP Outage recording template on primary MCWD VoIP phone line in case of emergency extended ISP outage like the one that occurred earlier this winter due to atmospheric river weather events. This recording will be applied for outages that last longer than a couple hours and is a result of lessons learned and applied from the MCWD Security Committee.
- Managing remote access client connection software and devices, administering additional machines and users as necessary for remote access.

- Network segregation, access control configuration and security planning related to SCADA upgrade project. Upcoming administrator training for user management on the new SCADA network.
- All network systems secure, no data loss or intrusions.

GIS

- ISD staff continues to enhance field mapping capabilities and situational awareness for MLFPD and CALFIRE emergency crews during this significant winter season. MLFPD greatly appreciates MCWD's assistance in developing Hydrant Dig Map GIS applications utilizing ESRI Field Maps software. The field crews utilize the Field Map application on iPads to locate and mark a hydrant as "dug out". The hydrant status can be reset as needed based on snowfall amounts. During the past month, ISD added a new "bucket" category to assist MLFPD with hydrant locations needing heavy equipment assistance. ISD and Engineering also partner with MLFPD utilizing field mapping applications for fire flow testing hydrants as well.
- Utilizing the Hydrant Dig application as a model, MLFPD and CALFIRE have also requested MCWD's assistance to develop the program further as a broad model for CALFIRE to share with other snow communities currently needing assistance. As part of this effort, propane tank location and dig status layers will be developed for the local MLFPD to utilize alongside the Hydrant Dig application. MCWD ISD has been working with Eastern Sierra Propane and AmeriGas to develop the new propane tank location layers.
- ISD worked with the District Engineer and Principal Analyst on potential revisions to the USFS Master Use Permit for MCWD facilities. The addition of a well and USFS administration roads for access were provided back to INF representatives, as well as MCWD Powerlines in GIS 5shapefile format. The District Engineer and Principal Analyst will disseminate these shapefiles to INF staff for upcoming Master Use Permit discussions.
- ISD and Engineering are working with ESRI to develop an upcoming training schedule for ENG/ISD staff for ArcGIS Pro architecture and courses for Utility Network migrations. The first two-day ArcGIS Pro class is scheduled for late April.
- The MCWD Maintenance Toughbook ESRI licensing with single-use licenses has been updated.
- Staff continue to troubleshoot ArcServer geodatabase administration issues, following troubleshooting steps with ESRI Technical Support.

MCWD Websites

- Continued maintenance and security for all MCWD web platforms: MCWD Internet, MCWD Intranet, and MCWD GIS Portal.
- Postings or updates to Internet/Facebook sites
 - Mammoth Creek Streamflow Data ending 3-31-23.
 - Updated "Our Staff" page per recent staffing changes.
 - Posted Engineering Intern Brochure to "Employment" page and MCWD Facebook.
 - Posted Wells 10, 15, and 17 Rehabilitation Project Request for Bids Addendum materials.
 - Posted Level 1 Water Conservation Measures Press Release 3-24-23.
 - Posted all Level 1 Conservation Measures messaging and created new Level 1 Irrigation Schedule graphic for web and hard-copy handout.

- Updated “Backflow” page contact information and Certified Approved Testers table.
- Posted FY24 Master Fee Schedule.
- Posted FY24 MCWD Operating and Capital Budget.
- Posted FY24 Strategic Plan .
- Posted all MCWD Board meeting minutes through current month.
- MCWD Operations Update Press Release 4-5-23.
- Postings or updates to Intranet site
 - Updated MCWD Performance Evaluation Template and Guide
 - Performed general maintenance; updated Department pages, Staff Schedule, and Phone Contact List.

Administration

- Continuous and ongoing activities associated with day-to-day administration, including but not limited to:
 - Administrative, organizational, and operational policy development, guidelines, implementation, and related day-to-day projects
 - Non-personnel and personnel-based legal matters, e.g., ADA/FEHA, COBRA/CalCOBRA, etc.
- Ongoing activities on updating the District's Personnel Policy Manual (Chapters 4 and 5 MCWD Code); the District forwarded the Personnel Policy Manual and the Employer-Employee Relations Policy to, and met with, Local 12 to satisfy meet and confer obligations
- Legislative/Client Update 04/2023 (provided by LCW/CSDA):
 - None to report at this time

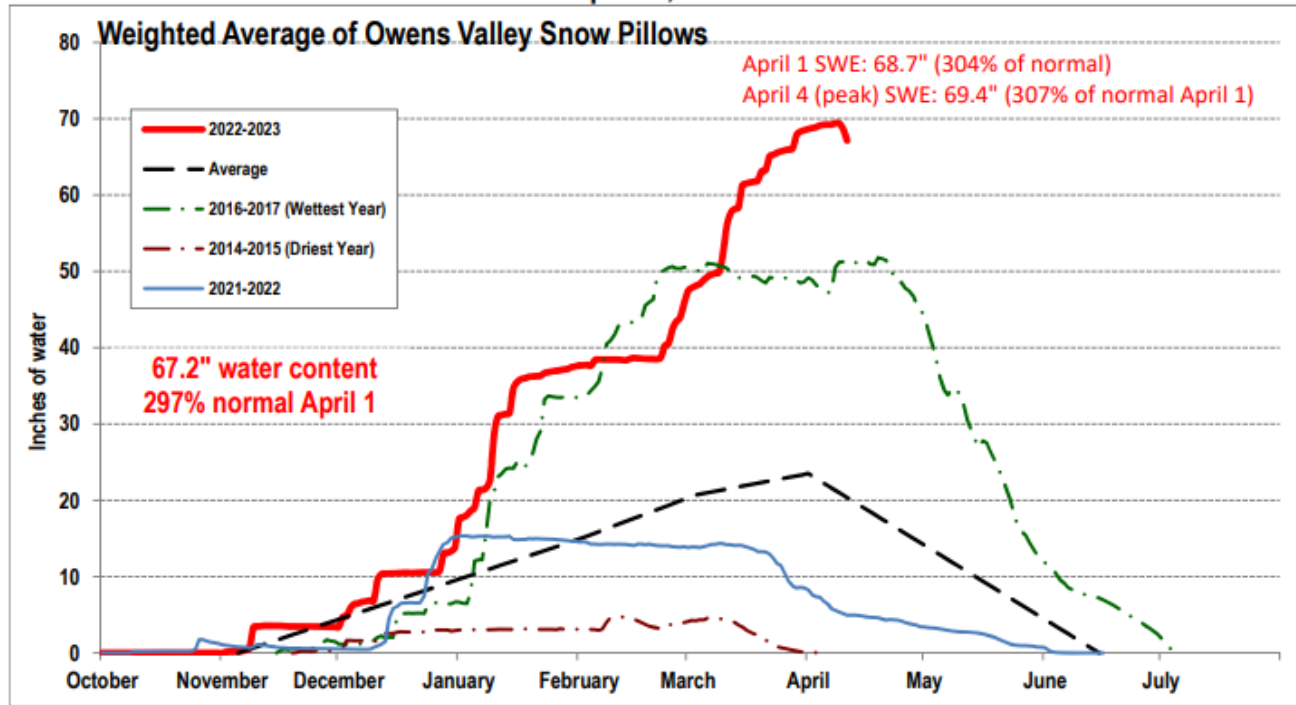
Workforce Planning

- Ongoing administration of two recruitments for permanent positions in the General Manager's Office and Maintenance Department, and one recruitment for a temporary position in the Engineering Department
- Ongoing monitoring of COVID-19 related regulation updates; the national emergency and public health emergency declarations related to the COVID-19 pandemic will end on 05/11/2023; the District will still monitor Cal/OSHA's COVID-19 prevention non-emergency regulations which are in effect until 02/03/2025
- Facilitated L'Abri Condominiums Owners' Association Annual Membership Meeting and Regular Board Meeting on 04/18/2023

Risk/Safety/Training

- Risk/Safety:
 - Process safety tailgate and wellness activity logs for 04/2023 safety incentive program
 - Monthly restock of Cal/OSHA compliant first aid safety kits at all locations
 - Continuous and ongoing activities associated with the Injury and Illness Prevention Program written programs development and guidelines
 - Continuous and ongoing activities associated with manual to electronic conversion of Cal/OSHA required Hazard Communication Safety Data Sheets (SDS)
 - Submitted updates to ACWA JPIA for the PY 2023-24 Property Program Schedule Review
 - Continuous and ongoing activities associated with two District initiated claims to ACWA JPIA; the District suffered damage to two assets presumably due to the snow load, the EQ Building Roof and the collapse of Tank T-8
 - Claims received and/or processed:
 - One claim received and processed
- Training:
 - Webcasts/onsite/offsite training processed, provided, attended, and/or proctored this month:
 - ATSSA – Traffic Control Training 03/21 – 03/23/2023
 - ACWA JPIA – Job Descriptions Webinar 03/21/2023
 - MCWD – Performance Evaluation Training for Managers and Supervisors 03/28/2023
 - Oram & Kaylor Strategic Asset Management – On-Site Individual Meetings 04/04/2023
 - LCW – Legal Issues Regarding Hiring Webinar 04/12/2023
 - ACWA JPIA – Hot Java & Hot HR Topics: Building Engagement 04/20/2023

**EASTERN SIERRA
CURRENT PRECIPITATION CONDITIONS
April 11, 2023**



Conservation

Water Supply Outlook

The April 11, 2023, Eastern Sierra Current Precipitation Conditions reported 104.7 inches of water content at Mammoth Pass or 245% of April 1 average. The chart above shows the weighted average for all Owens Valley snow pillows.

Irrigation Tracking and Variance

Tracking for irrigation compliance will continue to be a priority this year to ensure that the District meets the 10% water demand reduction, as determined by the Water Supply Shortage Level 1, to promote aquifer recharge and prevent further aquifer drawdown. Applications for a variance will be accepted by the District. Granting of a variance does not permit waste of water or non-compliance with any other portion of the Water Code. If the request for a variance is approved, the applicant agrees to irrigate only in the amount and manner permitted by the variance.

During the period of declared Level 1 conditions, all water customers are required to comply with the Level 0 and Level 1 permanent water conservation measures, as follows:

- Irrigation of residential and commercial landscapes, except golf courses, public parks, and school playing fields, shall only occur between 1:00 a.m. and 7:00 a.m. and between 5:00 p.m. and 11:00 p.m.

- Hand-watering landscapes, with a hose having a functioning automatic shut-off device is allowed after 5:00 p.m. to 10:00 a.m. on Sunday, Monday, Tuesday, Wednesday, Thursday, and Saturday.
- Hand-watering from a watering can is exempt from the restrictions on days and hours of irrigation.
- No hard surfaces including sidewalks, driveways, parking areas or decks may be washed or hosed down with water supplied through the District’s water system, unless required by health or safety requirements.
- No hard surfaces including sidewalks, driveways, parking areas or decks may be washed or hosed down with water supplied through the District’s water system, unless required by health or safety requirements.
- No more than five percent of existing turf area may be replaced or reseeded.

Rebate Program

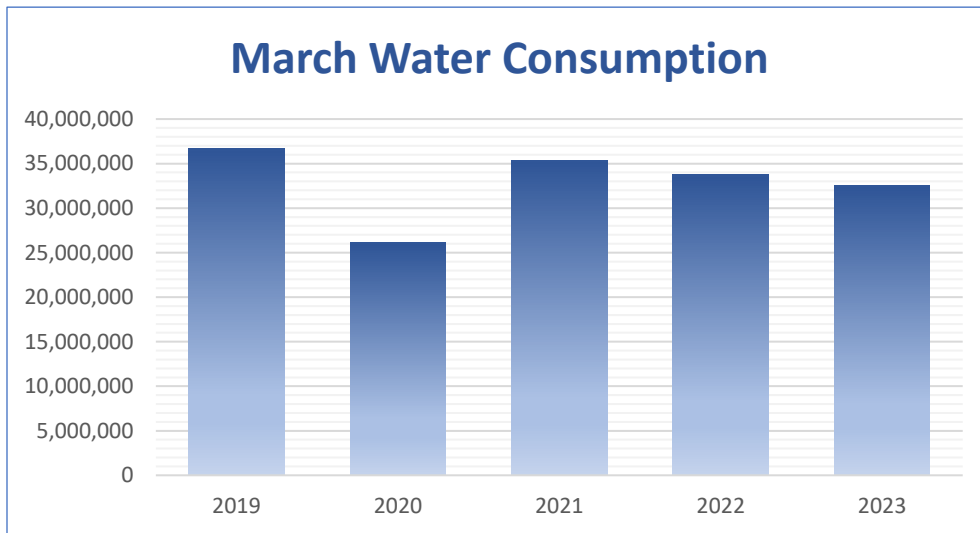
The FY23 Rebate Program has closed and all new applications as of April 1 will be for FY24. One application is in process for the FY24 Indoor Rebate Program. Below is a breakdown of this Fiscal Year’s Indoor Rebate program, and the previous four years for comparison.

Rebate Program	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
Applications Processed	164	245	235	236	212
High-efficiency Toilets	104	267	289	378	301
Clothes Washers	20	38	30	23	33
Dishwashers	29	49	57	13	N/A
Estimated Annual Savings (gal)	944,387	1,939,670	1,715,822	2,101,514	1,862,296
Rebate Awards	\$36,981	\$80,838	\$75,439	\$80,513	\$65,645

The Turf Replacement Rebate Program, approved at the March 2022 Board meeting, has continued to receive interest. Applications are available for the 2023 irrigation season; no applications have been received at the time this report was written. In FY23 staff processed 12 applications totaling 50,270 sf of landscape which is estimated to save 1,052,559 gallons of water. Five applicants were single-family residential homeowners, and seven were condominium complexes. A total of \$87,620 of rebates were awarded.

MCWD Customer Water Consumption

Water consumption for March 2023 is displayed below with consumption over the last 5 years for comparison. Per the District’s Urban Water Management Plan, targeted water consumption per capita was 145 gal/day in 2020. Consumption in March 2023 represents 48.5 gallons per day, per capita.



Leaks

In March, staff alerted 16 customers of leaks detected on their property.

Regulatory

Fats, Oil and Grease Control

Inspections at Food Service Establishments (FSE) with large outdoor interceptors are conducted at all locations in Town. Staff will be inspecting the interceptors on a bi-monthly basis to ensure that the cleaning frequency is adequate. To date, 10 inspections have been conducted by staff; no violations have been issued.

Cross Contamination Control (Backflow) Program

The Backflow Program is ramping up with an increase in letters needing to go out each month. InfraMap, the new software, is still being implemented. InfraMap allows Backflow letters and test reports to be sent by email, cutting down on staff time and postage expenses.

Staff has sent Test Due letters, via email, for 168 assemblies with due dates through May 9, 2023. Currently, 30 assemblies are past due. Weather and snow will continue to be a challenge for completing tests, therefore staff will work with customers to complete tests within a timely manner.

Governor and EPA Updates

On Friday, March 24, the Governor signed an Executive Order rolling back specific drought-related measures due to water supply improvements resulting from the winter storms. While the Governor kept in place the drought state of emergency for all counties, he took action to ease drought-related restrictions. Importantly for special districts, he ended the requirement that local water agencies implement their Level Two drought contingency plans. He also ended his voluntary call, announced in July 2021, for Californians to achieve a 15 percent water conservation target. The District will continue working towards a 10 percent water conservation target. A ban on wasteful water use, such as watering ornamental grass in multifamily residential common areas, is still in effect.

Public Affairs and Outreach

Press Release

A press release was released on Friday, March 24, to notify our customers of the decreased Water Supply Shortage Level following the decision of the MCWD Board of Directors on Agenda item C-5 at the March 16 Board meeting. As the snow melts and we near irrigation season, staff will publish another press release, reiterating Level 1 Water Supply Shortage conservation measures.

Conservation Advertisements

New print and radio ads will be developed to correspond with the implementation of Water Supply Shortage Level 1. Notification of and compliance with the irrigation schedule will be important to realize the necessary water savings. Staff will also prepare a press release April/May highlighting the success of the FY23 Turf Replace Rebate program and encouraging new applications.

The District will be placing a ½ page advertisement in The Sheet newspaper's annual "Green Sheet" edition, published April 21, 2023, in celebration of Earth Day. The advertisement will focus on reducing residential FOG.

Annual Report

An annual report highlighting the District's key projects and activities in FY 2023 is in draft phase. The report is scheduled for completion in May 2023.

The General Manager's report is designed to summarize important District activities and to highlight developments that may require Board action in the future.

Key items for the past month included monitoring and dealing with issues related to heavy snow loads, discussions on the current elevated cost of living related to District labor rates, water conservation needs based on current drought conditions, finalizing the FY24 Budget, District Code/Policy project, and workforce planning.

Other ongoing items included working with the local development community, groundwater monitoring related to geothermal pumping, monitoring local agency meetings, and working with state regulators on the District's waste discharge and recycled water permits.

Departmental / General

Staff Resources and Management

- District staff have been engaged in an extensive area wide effort to inspect and maintain facilities with heavy snow loads. Staff are also busy preparing facilities for an extended high runoff season. The District currently has two facilities with structural damage as a result of the heavy snow loads. One building at the WWTP will need a new roof system and one water distribution storage tank will need to be replaced this summer. As a result of these structural issues staff will likely prepare an amendment to the District's capital improvement schedule for the Board's consideration at its May Board meeting.
- Facilitated meetings with the District Board and L12 Union officials being proactive regarding the current elevated cost of living in relation to District labor rates. Discussions ultimately resulted in agenda item C-2 for the Board to consider approving a 5% across the board increase to base pay for all District staff along with an equivalent adjustment to all District wage ranges.
- Finalized the District's FY24 Budget
- Exploring short-term and long-term workforce planning strategies with management staff. Considerations are based on current and anticipated vacancies, specific workflow needs for supporting District operations, department head input and recommendations, along with agency benchmarking comparisons. The result of this work is the addition of two positions to the FY24 Organizational Chart and budget, one in Engineering and one in Information Services. This increased the number of full-time authorized positions to forty-four.
- Monthly General All-Staff and Senior Management staff meetings
- Monthly Engineering, Operations, and Maintenance (EOM) collaborative meetings, reporting on and tracking progress for current and future capital projects and programs

District Employee Home Purchase Assistance and Rental Programs

- The District currently has six employees participating in the EHPAP shared value option and two employees in the loan option.
- The District currently has eight rental units occupied by MCWD staff. There is also a waiting list with five staff interested in District owned rental units. The Board directed District management to monitor local economic conditions to find potential opportunities to increase the number of rental units available to staff. Management is also exploring options for utilizing District owned property to expand housing opportunities for staff.

Water Conservation and Supply Update

District staff evaluated the snowpack and associated water content and how it relates to the District's anticipated surface and groundwater supplies. Based on this assessment of the current water content in the Mammoth Lakes water shed basin, staff recommended and the Board approved, at the District's March 16, 2023 Board meeting, a reduction from the District's previous Water Shortage Supply Level 3 to Level 1. The District's various water shortage supply levels are designed to balance water use with ongoing conservation needs for maintaining a consistent water supply for our community during both heavy water years and drought years.

Water and Wastewater

Water Operations is currently utilizing a mix of groundwater and surface water as the community's water source.

Total water produced in March 2023 was 38.7 million gallons, which is up from the 37.6 million gallons produced in March 2022. Water sources included, 56% surface water, 44% groundwater and 0% recycled water. Currently, Lake Mary has a balance of 203 ac/ft, which is 33% of the District's 606 acre feet of surface water storage capacity.

March average daily wastewater flows were 1.41 million gallons for a total of 43.86 million gallons treated for the month. (See B-1 Operations Department report for more details)

Financial Management

Department managers and supervisors worked closely with Finance Department staff on finalizing the District's FY24 Budget, which the Board adopted at the March 16, 2023 Board meeting. The District's FY23 financials continue to show revenue tracking above budgeted projections with expenses below budgeted projections. (See B-3 Finance Department Report for more details)

Letters of Support, Contracts and Agreements

- None

Departmental Activities

- Engineering Department staff continue to support the many active and planned construction projects at the District and throughout the community. (See B-4 Engineering Department Report for more details)
- Regulatory Services Division staff continue to provide regulatory support, conservation efforts monitoring and notifying customers with water leaks, processing rebates, administering Backflow and FOG programs, and PR/advertising.
- Personnel Services Department activities include working with the District's labor counsel on bringing the Personnel Manual up to date with current requirements, workforce planning related to vacant positions, and communications with L12 Union. (See B-6 Personnel Services Report for more details)
- Information Services Department staff continue to support all the District's technology needs. (See B-5 Information Services Report for more details)
- Operations Department staff continue to monitor water and wastewater production for compliance with all regulations. (See B-1 Operations Department Report for more details)
- Maintenance Department staff continue working on in-house construction projects and meeting maintenance goals and requirements. (See B-2 Maintenance Department Report for more details)

Projects/Related

Snowcreek VIII Annexation and Public Agency Property Tax Reallocation

District staff continue to work with Mono County's Local Agency Formation Commission (LAFCO) Executive Director and Mono County staff on property tax allocation/sharing for three parcels which LAFCO annexed into the District's service area in 2018 and 1983. Annexation of the three parcels into the District's service area allows for development on the parcels by providing the required water and wastewater services.

Because the District does not currently receive property tax from the annexed parcels, Mono County receives additional property tax funds compared to the rest of the Mammoth Lakes community, where they receive an average of 33 percent. Mono County will be providing no additional community services to the annexed parcels beyond what they provide to existing Mammoth Lakes residents. It's key to note that back in 2018 all local agencies, including Mono County, agreed that annexation was the most beneficial approach to fund and provide services needed to meet the Snowcreek VIII development plan as approved by the TOML Planning and Economic Development Commission. District staff continue to work with LAFCO and Mono County with a goal of appropriately reallocating property taxes to fund water and wastewater services to the proposed development. At the April 6, 2023 Mono County Board of Supervisors meeting the Board approved a request from acting CAO Mary Booher to form an ad-hoc committee to negotiate a property tax sharing agreement between MCWD and Mono County. Following the meeting Mary Booher communicated that she anticipates this process to take place sometime in May and/or June of 2023.

MCWD Code Book Review and Update

MCWD staff and Board ad-hoc committee continue to work on reviewing and updating the District's Code. This extensive project will bring the District's Code into alignment with current laws and practices.

Lakes Basin Fuels Reduction Project

The District's Regulatory Services staff will continue to provide administrative support on a new plan to complete the remaining portion of this project, which stalled during the COVID-19 pandemic. Moving forward, Mammoth Lakes Fire Safe Council plans to work with the White Bark Institute to complete the project.

Alterra/MMSA Main Lodge Development

Alterra/MMSA has proposed a Main Lodge redevelopment Master Plan and has submitted environmental scoping documents for their project to the TOML which listed a new on-site package treatment plant to handle their wastewater needs. The District provided comments on project scoping documents and will continue to stay apprised of any potential changes as the project develops. (See B-4 Engineering Department Report for more details)

MCWD Water Discharge Requirements (WDR)

Lahontan staff are reviewing a proposal by MCWD for completing a study of the Laurel Pond area to better identify the appropriateness of specific use classifications. The study is likely to take up to four years after which time Lahontan will provide comments on updating the District's WDR which has the associated potential for treatment process changes at the WWTP. (See B-4 Engineering Department report for more details)

Limelight Hotel and Proposed Geothermal Development

MCWD continues to work collaboratively with local agencies and the Limelight development team. Both entities signed a Letter of Intent (LOI) ensuring the protection of our community's potable groundwater sources from Limelight's proposed development of geothermal as the heating source for their hotel project. Per the LOI the

MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-8

General Manager's Report

04-20-2023

April 2023

Limelight group withdrew geothermal as part of their current hotel development plans until an agreement can be reached with MCWD on a groundwater mitigation and response plan (GMRP) to protect the cold-water aquifer while still using geothermal as a renewable energy source.

MCWD continues working with Limelight staff and consultants on the GMRP. The common goal is to establish appropriate mitigation and monitoring measures which both ensures our community's groundwater supply is adequately protected and also provides the Limelight Hotel with a green and sustainable heating source.

AGENDA ITEM

Subject: Discuss and Consider Adopting Resolution No. 04-20-23-07 Adopting an Annual Statement of Investment Policy

Information Provided By: Jeff Beatty, Finance Manager

Background

The District's Statement of Investment Policy (SIP) provides direction for the investment of District cash reserve funds. The SIP defines the policy priorities, establishes standards for the types of investments allowed, and sets procedures to ensure the safety, liquidity, and return on the investments.

The District's SIP requires annual review and approval by the MCWD Board of Directors.

Discussion

The recommended updates to the SIP acknowledge changes to California law which:

- Prohibit the purchase of securities with a forward settlement date more than 45 days from the date of investment
- Require the quarterly investment holdings report be provided within 45 days of the end of the quarter
- Define the term of an investment as beginning on the settlement date

Additional edits have been made to improve the internal consistency of the SIP and to include best practices regarding internal controls, response to the downgrade of securities held in the portfolio, and annual review of the SIP.

There are no changes to the investment types allowed in the portfolio.

Financial Impact

There is no financial impact of the proposed changes to the SIP.

Requested Action

Review, and consider the proposed changes to the Statement of Investment Policy; then adopt Resolution No. 04-20-23-07 approving the changes.

MAMMOTH COMMUNITY WATER DISTRICT
STATEMENT OF INVESTMENT POLICY

Adopted: ~~November 17xx, 2022~~2023

I. Policy

It is the policy of the Mammoth Community Water District to invest public funds in a manner which provides for the safety of the funds on deposit, which meets the cash flow demands and liquidity needs of the District, which meets the District's long-term planning requirements, and which achieves the highest possible yield after first considering the first three objectives of safety, liquidity, and long-term planning. In addition, it is the policy to invest all funds in strict conformance with all state statutes governing the investment of public monies.

II. Scope

This investment policy applies to all monies, funds, and financial assets of the Mammoth Community Water District, including its operating, capital, expansion, and new enterprise funds, except for monies held in reserve funds in connection with debt issues where permitted investments for reserve funds are set forth in the trust agreement or loan contract of the debt issue.

III. Standard of Care and Objectives

A. Deposits and investments shall be made with the judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. All persons handling deposits and authorized to make investment decisions concerning District funds are trustees and therefore fiduciaries subject to the "prudent investor" standard applied in the context of managing the entire portfolio (California Government Code Sec. 53600.3). The General Manager and other authorized persons responsible for managing District funds acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes provided that the General Manager or other authorized persons acted in good faith.

B. When depositing, investing, reinvesting, purchasing, acquiring exchanging, selling, and managing District funds, the District's primary goals and objectives, in priority order shall be:

1. **Safety.** To safeguard the principal of the District funds. Deposits and investments of District funds, monies, and financial assets shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
2. **Liquidity.** To meet the liquidity needs of the District. The District's investment portfolio must remain sufficiently liquid to enable the

District to meet all operating expenses and requirements which might be reasonably anticipated.

3. Connection to Long-Term Planning. To meet the long-term planning needs of the District. The District's investments must maintain sufficient funds to meet future capital project expense requirements. The investment portfolio shall be constructed so that, to the extent practical, cash generated by interest and redemption of securities matches the expected cash needs of the District.
4. Return on Investment. To achieve a return on the investment of District funds. As a final priority, the District's investment portfolio shall be designed with the objective of obtaining a fair market rate of return throughout budgetary and economic cycles and consistent with the first three priorities.

IV. Delegation of Authority

A. Authority to manage the District's investment program is provided in California Government Code, Section 53600 et seq. The Board of Directors is responsible for the management of the District's funds and adopts and oversees this investment policy. The Board of Directors delegates to the General Manager principal management responsibility for the deposit of District monies, funds, and financial assets, and safeguarding all District funds and accounts, pursuant to this statement of investment policy. The Board of Directors authorizes the General Manager to make decisions to purchase or sell securities on behalf of the District pursuant and subject to this investment policy, applicable laws, and the prudent investor standard. The General Manager may further delegate this authority to the Finance Manager.

B. The Board of Directors delegates to the Investment Committee principal responsibility for the determination of policy and strategy for the investment of District monies, funds, and financial assets pursuant to this statement of investment policy.

V. Investment Committee

A. The Investment Committee shall consist of five members and includes members of the Board Finance Committee, General Manager, Finance Department Manager, and a District full-time employee appointed by the General Manager.

B. The Investment Committee shall meet at least quarterly during the months of April, July, October and January to review the investment program, current status of the District's investment portfolio, and to provide strategic direction for future investment transactions.

C. The Investment Committee may engage the services of one or more external investment managers or advisers to assist in the management of the District's investment portfolio. Such external managers or advisers may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy. Such managers or advisers must be registered under the Investment Advisers Act of 1940.

D. The investment performance (net of fees) of the portfolio shall be measured regularly against an appropriate benchmark. The benchmark shall be reflective of the actual securities being purchased and risks undertaken, and the benchmark shall have a similar weighted average maturity and credit profile as the portfolio.

VI. Ethics and Conflicts of Interest

A. All authorized persons involved in investing of District funds are trustees and are bound to recognize that the investment portfolio is subject to public review and evaluation. Thus, all authorized persons involved in the investment process shall refrain from personal business activity that could create a conflict of interest or the appearance of a conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

B. All authorized persons shall disclose to the General Manager any material interests in financial institutions with which they conduct business, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the District.

VII. Authorized Financial Institutions, Depositories, and Broker/Dealers

A. The District's General Manager or designee will determine which financial institutions are authorized to provide investment services to the District. It shall be the District's policy to purchase securities only from authorized institutions and firms. Selection of financial institutions and broker/dealers authorized to engage in transactions will be at the sole discretion of the District, except where the District utilizes an external investment adviser in which case the District may rely on the adviser for selection.

B. In accordance with Government Code section 53601.5, institutions eligible to transact investment business with the District include:

- Primary government dealers as designated by the Federal Reserve Bank and non-primary government dealers.
- Nationally or state-chartered banks.
- The Federal Reserve Bank.
- Direct issuers of securities eligible for purchase.

C. Public deposits will be made only in qualified public depositories as established by State law. Deposits will be insured by the Federal Deposit Insurance Corporation, or, to the extent the amount exceeds the insured maximum, will be collateralized in accordance with State law.

VIII. Authorized Investments

A. District funds and monies may be deposited and invested in a combination of the institutions and investment types authorized by Government Code sections 53600 et seq. Within the investments permitted by Government Code, the District seeks to further restrict eligible investments to the guidelines listed below. In the event of a conflict between this policy and statute, the more restrictive

parameters will govern. Percentage holding limits listed in this part apply at the time the security is purchased.

B. Notwithstanding Section XIII.B of this policy, the District may purchase securities and other investments with a maximum term of ten years only for monies in the long-term capital reserve fund ([the "Long-Term Reserve Fund"](#)) and the reserve fund for the settlement payment required in February 2074 to the Los Angeles Department of Water and Power (the "LADWP Settlement Fund"). For the long-term capital reserve fund, the District will not invest in securities maturing more than ten years from the date of trade settlement. For the LADWP Settlement Fund, the District will not invest in securities maturing more than ten years from the date of trade settlement, with no maturity greater than the future settlement payment date.

C. Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity, and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

D. An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers. The following are permitted investments:

1. MUNICIPAL SECURITIES include obligations of the District, the State of California and any local agency within the State of California, provided that:
 - The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
 - No more than 5% of the portfolio may be invested in any single issuer.
 - No more than 30% of the portfolio may be in Municipal Securities.
 - The maximum maturity does not exceed five years.
 - [For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years](#)
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

2. MUNICIPAL SECURITIES (REGISTERED TREASURY NOTES OR BONDS) of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.
 - The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
 - No more than 5% of the portfolio may be invested in any single issuer.
 - No more than 30% of the portfolio may be in Municipal Securities.
 - The maximum maturity does not exceed five years.
 - [For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years](#)
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

3. U.S. TREASURIES and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There are no limits on the dollar amount or percentage that the District may invest in U.S. Treasuries, provided that:
 - The maximum maturity is five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

4. FEDERAL AGENCIES or United States Government-Sponsored Enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. There are no limits on the dollar amount or percentage that the District may invest in Federal Agency or Government-Sponsored Enterprises (GSEs), provided that:
 - No more than 25% of the portfolio may be invested in any single Agency/GSE issuer.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.
 - The maximum percent of agency callable securities in the portfolio will be 20%.

5. BANKER'S ACCEPTANCES, provided that:
 - They are issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
 - No more than 40% of the portfolio may be invested in Banker's Acceptances.
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed 180 days.

6. COMMERCIAL PAPER, provided that:
 - The issuer is a corporation organized and operating in the United States with assets in excess of \$500 million.
 - The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
 - They are issued by corporations which have long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
 - District may purchase no more than 10% of the outstanding commercial paper of any single issuer.
 - No more than 25% of the portfolio may be invested in Commercial Paper.
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed 270 days.

7. NEGOTIABLE CERTIFICATES OF DEPOSIT (NCDs), issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:
 - The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
 - Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
 - No more than 30% of the total portfolio may be invested in NCDs (combined with CDARS).
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

8. FEDERALLY INSURED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions, provided that:
 - The amount per institution is limited to the maximum covered under federal insurance.
 - No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

9. COLLATERALIZED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law, provided that:
 - No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

10. CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS), provided that:
 - No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including CDARS.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years

- For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.
11. COLLATERALIZED BANK DEPOSITS. District's deposits with financial institutions will be collateralized with pledged securities authorized under Government Code section 53651. There are no limits on the dollar amount or percentage that the District may invest in collateralized bank deposits.
 12. REPURCHASE AGREEMENTS collateralized with securities authorized under Government Code section 53651, maintained at a level of at least 102% of the market value of the Repurchase Agreement. There are no limits on the dollar amount or percentage that the District may invest, provided that:
 - Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian.
 - Repurchase Agreements are subject to a Master Repurchase Agreement between the District and the provider of the repurchase agreement. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA).
 - The maximum maturity does not exceed one year.
 13. STATE OF CALIFORNIA LOCAL AGENCY INVESTMENT FUND (LAIF), provided that:
 - The District may invest up to the maximum amount permitted by LAIF.
 - LAIF's investments in instruments prohibited by or not specified in the District's policy do not exclude the investment in LAIF itself from the District's list of allowable investments, provided LAIF's reports allow the Finance Manager to adequately judge the risk inherent in LAIF's portfolio.
 14. LOCAL GOVERNMENT INVESTMENT POOLS
 - Other LGIPs permitted by client.
 - There is no issuer limitation for Local Government Investment Pools
 15. CORPORATE MEDIUM-TERM NOTES (MTNS), provided that:
 - The issuer is a corporation organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.
 - The securities are rated in a rating category of "A" or its equivalent or better by at least one NRSRO. No more than 10% of the portfolio may be invested in securities where one NRSRO rates at "A" or its equivalent or better and one or more NRSROs rate the security below "A" or equivalent.
 - No more than 30% of the total portfolio may be invested in MTNs.
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed five years.

16. ASSET-BACKED, MORTGAGE-BACKED, MORTGAGE PASS-THROUGH SECURITIES, AND COLLATERALIZED MORTGAGE OBLIGATIONS from issuers not defined in paragraphs 3 and 4 of this Part VIII, provided that:
- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
 - No more than 20% of the total portfolio may be invested in these securities.
 - No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
 - The maximum legal final maturity does not exceed five years.
17. MUTUAL FUNDS AND MONEY MARKET MUTUAL FUNDS that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:
- a. MUTUAL FUNDS that invest in the securities and obligations as authorized under Government Code section 53601, subdivisions (a) through (k) and (m) through (q) inclusive and that meet either of the following criteria:
- (i) Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs; or
 - (ii) Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years’ experience investing in the securities and obligations authorized by Government Code, Section 53601 and with assets under management in excess of \$500 million.
- No more than 10% of the total portfolio may be invested in shares of any one mutual fund.
- b. MONEY MARKET MUTUAL FUNDS registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:
- (i) Have attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs; or
 - (ii) Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years’ experience managing money market mutual funds with assets under management in excess of \$500 million.
- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.
- c. No more than 20% of the total portfolio may be invested in these securities.
18. SUPRANATIONALS, provided that:

- Issues are US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more than 30% of the total portfolio may be invested in these securities.
- No more than 10% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five years.

IX. Prohibited Investment Vehicles and Practices

A. State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options, inverse floaters, range notes, or mortgage derived interest-only strips, or foreign currency-denominated securities. Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.

B. Purchasing or selling securities on margin or trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited.

C. The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited.

D. The purchase of a security with a forward settlement date exceeding 45 days from the time of the investment is prohibited.

Commented [AS1]: SB 1489 (2022), Effective January 1, 2023

X. Investment Pools/Mutual Funds

The District shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and quarterly thereafter. The Finance Manager shall evaluate the investment based on the following information:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how interest is distributed and gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how it is assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

XI. Collateralization

A. **CERTIFICATES OF DEPOSIT (CDs).** The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the California Division of Financial Institutions to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to Government Code section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

B. **COLLATERALIZATION OF BANK DEPOSITS.** This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in Government Code section 53651.

C. **REPURCHASE AGREEMENTS.** The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with Government Code section 53651:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The District shall receive monthly statements of collateral.

XII. Safekeeping and Custody

All District deposits and investments shall have the Mammoth Community Water District named as depositor and registered owner. All securities purchased or acquired shall be delivered to the District by book entry, physical delivery, or by third party custodial agreement. All purchases and sales of securities in the portfolio shall be executed on a delivery versus payment basis.

XIII. Maximum Maturity

A. To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities.

B. Except for the Long-Term Reserve Fund and the LADWP Settlement Fund (see Section VIII.B), the District will not invest in securities maturing more than five years from the date of trade settlement, unless the Board of Directors has by resolution granted authority to make such an investment either specifically or as a part of an investment program it has approved no less than three months prior to the investment.

XIV. Internal Controls

A. The ~~Treasurer~~ General Manager is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District entity are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should

not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

B. Periodically, as deemed appropriate by the Agency District and/or the Governing Body Board of Directors, an independent analysis by an external auditor shall be conducted to review internal controls, account activity and compliance with policies and procedures.

XIV. Risk Management and Diversification

A. Investments will be undertaken in a manner which first seeks to ensure the preservation of capital in the portfolio. Each investment transaction will be entered into seeking quality in issuer and in underlying security or collateral. Market risk will be reduced by diversifying the portfolio, by managing the duration of the portfolio to within 20% of the benchmark duration, by limiting the maximum maturity of any one security, and by performing cash flow analyses to avoid the need to sell securities prior to maturity. The investment portfolio shall be designed with the objective of obtaining a rate of return, throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs. The District will establish an appropriate performance benchmark to compare the performance of its portfolio to the performance of the benchmark.

B. If a security owned by the District is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

- Any actions taken related to the downgrade by the investment manager will be communicated to the General Manager in a timely manner.
- If a decision is made to retain the security, the credit situation will be monitored and reported to the Board of Directors.

B.C. The Finance Manager shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the quarterly report. The Finance Manager shall select an appropriate, readily available index to use as a market benchmark.

XVI. Annual Review of Investment Policy and Regular Reporting and Review of Investment Report

A. The Finance Manager will submit a monthly transactions report to the District Board of Directors within 30 days of the end of the reporting period in accordance with California Government Code Section 53607

B. The Finance Manager, ~~on a~~ within 45 days of the end of each quarterly ~~basis~~, shall submit an investment report to the District Board of Directors and Investment Committee. The investment report shall include the following information as provided by Government Code section 53646:

- The type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and monies held by the District;
- A description of the District's funds, investments, or programs that are under the management of contracted parties;
- A statement indicating compliance of the portfolio with this Statement of Investment Policy or the manner in which the portfolio is not in compliance;

- A statement denoting the District's ability to meet its pool's expenditure requirements for the next six months, if any, or provide an explanation as to why sufficient monies may not be available; and
- Whatever additional data or information may be required by the Board of Directors or deemed advisable by the Finance Manager.

C. The Investment Committee on a quarterly basis shall review the investment report and investment transactions made. The Investment Committee shall annually review this Statement of Investment Policy and request the Board of Directors to either make appropriate changes or reaffirm the current policy [within 120 days of the end of the fiscal year](#).

XVI. Amendments

This Statement of Investment Policy shall take effect only upon adoption by the Board of Directors. Any subsequent amendments or modifications shall not take effect unless expressly approved by the Board.

Appendix A.

Glossary of Terms

AGENCIES. Shorthand market terminology for any obligation issued by a government-sponsored entity (GSE), or a federally related institution. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB. The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB. The Federal Home Loan Bank provides credit and liquidity in the housing market. FHLB issues discount notes and bonds.

FHLMC. Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called “FreddieMac” issues discount notes, bonds and mortgage pass-through securities.

FNMA. Like FHLB and FreddieMac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as “FannieMae,” issues discount notes, bonds and mortgage pass-through securities.

GNMA. The Government National Mortgage Association, known as “GinnieMae,” issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO. The Private Export Funding Corporation assists exporters. Obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA. The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds.

ASSET BACKED SECURITIES. Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.

AVERAGE LIFE. In mortgage-related investments, including CMOs, the average time to expected receipt of principal payments, weighted by the amount of principal expected.

BANKER’S ACCEPTANCE. A money market instrument created to facilitate international trade transactions. It is highly liquid and safe because the risk of the trade transaction is transferred to the bank which “accepts” the obligation to pay the investor.

BENCHMARK. A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.

BROKER. A broker brings buyers and sellers together for a transaction for which the broker receives a commission. A broker does not sell securities from his own position.

CALLABLE. A callable security gives the issuer the option to call it from the investor prior to its maturity. The main cause of a call is a decline in interest rates. If interest rates decline, the issuer will likely call its current securities and reissue them at a lower rate of interest.

CERTIFICATE OF DEPOSIT (CD). A time deposit with a specific maturity evidenced by a certificate.

CERTIFICATE OF DEPOSIT ACCOUNT REGISTRY SYSTEM (CDARS). A private placement service that allows local agencies to purchase more than \$250,000 in CDs from a single financial institution (must be a participating institution of CDARS) while still maintaining FDIC insurance coverage. CDARS is currently the only entity providing this service. CDARS facilitates the trading of deposits between the California institution and other participating institutions in amounts that are less than \$250,000 each, so that FDIC coverage is maintained.

COLLATERAL. Securities or cash pledged by a borrower to secure repayment of a loan or repurchase agreement. Also, securities pledged by a financial institution to secure deposits of public monies.

COLLATERALIZED BANK DEPOSIT. A bank deposit that is collateralized at least 100% (principal plus interest to maturity). The deposit is collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

COLLATERALIZED MORTGAGE OBLIGATIONS (CMO). Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have different levels of prepayment risk, as compared to the underlying mortgage securities.

COLLATERALIZED TIME DEPOSIT. Time deposits that are collateralized at least 100% (principal plus interest to maturity). These instruments are collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

COMMERCIAL PAPER. The short-term unsecured debt of corporations.

COUPON. The rate of return at which interest is paid on a bond.

CREDIT RISK. The risk that principal and/or interest on an investment will not be paid in a timely manner due to changes in the condition of the issuer.

DEALER. A dealer acts as a principal in security transactions, selling securities from and buying securities for his own position.

DEBENTURE. A bond secured only by the general credit of the issuer.

DELIVERY VS. PAYMENT (DVP). A securities industry procedure whereby payment for a security must be made at the time the security is delivered to the purchaser's agent.

DERIVATIVE. Any security that has principal and/or interest payments which are subject to uncertainty (but not for reasons of default or credit risk) as to timing and/or amount, or any security which represents a component of another security which has been separated from other components ("Stripped" coupons

and principal). A derivative is also defined as a financial instrument the value of which is totally or partially derived from the value of another instrument, interest rate, or index.

DISCOUNT. The difference between the par value of a bond and the cost of the bond, when the cost is below par. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

DIVERSIFICATION. Dividing investment funds among a variety of investments to avoid excessive exposure to any one source of risk.

DURATION. The weighted average time to maturity of a bond where the weights are the present values of the future cash flows. Duration measures the price sensitivity of a security to changes interest rates.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC). The Federal Deposit Insurance Corporation (FDIC) is an independent federal agency insuring deposits in U.S. banks and thrifts in the event of bank failures. The FDIC was created in 1933 to maintain public confidence and encourage stability in the financial system through the promotion of sound banking practices.

FEDERALLY INSURED TIME DEPOSIT. A time deposit is an interest-bearing bank deposit account that has a specified date of maturity, such as a certificate of deposit (CD). These deposits are limited to funds insured in accordance with FDIC insurance deposit limits.

LEVERAGE. Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate higher than the cost of borrowing.

LIQUIDITY. The speed and ease with which an asset can be converted to cash.

LOCAL AGENCY INVESTMENT FUND (LAIF). A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State Treasurer's Office.

LOCAL GOVERNMENT INVESTMENT POOL. Investment pools that range from the State Treasurer's Office Local Agency Investment Fund (LAIF) to county pools, to Joint Powers Authorities (JPAs). These funds are not subject to the same SEC rules applicable to money market mutual funds.

MAKE WHOLE CALL. A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

MARGIN. The difference between the market value of a security and the loan a broker makes using that security as collateral.

MARKET RISK. The risk that the value of securities will fluctuate with changes in overall market conditions or interest rates.

MARKET VALUE. The price at which a security can be traded.

MATURITY. The final date upon which the principal of a security becomes due and payable. [The investment's term or remaining maturity is measured from the settlement date to final maturity.](#)

Commented [AS2]: SB 1489 (2022), Effective January 1, 2023

MEDIUM TERM NOTES. Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively small amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences.

MODIFIED DURATION. The percent change in price for a 100-basis point change in yields. Modified duration is the best single measure of a portfolio's or security's exposure to market risk.

MONEY MARKET. The market in which short-term debt instruments (T-bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

MONEY MARKET MUTUAL FUND. A mutual fund that invests exclusively in short-term securities. Examples of investments in money market funds are certificates of deposit and U.S. Treasury securities. Money market funds attempt to keep their net asset values at \$1 per share.

MORTGAGE PASS-THROUGH SECURITIES. A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

MUNICIPAL SECURITIES. Securities issued by state and local agencies to finance capital and operating expenses.

MUTUAL FUND. An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in various types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION (NRSRO).

A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

NEGOTIABLE CERTIFICATE OF DEPOSIT (CD). A short-term debt instrument that pays interest and is issued by a bank, savings or federal association, state or federal credit union, or state-licensed branch of a foreign bank. Negotiable CDs are traded in a secondary market and are payable upon order to the bearer or initial depositor (investor).

PRIMARY DEALER. A financial institution (1) that is a trading counterparty with the Federal Reserve in its execution of market operations to carry out U.S. monetary policy, and (2) that participates for statistical reporting purposes in compiling data on activity in the U.S. Government securities market.

PRUDENT INVESTOR RULE. A standard of responsibility which applies to fiduciaries. In California, the rule is stated as "Investments shall be managed with the care, skill, prudence and diligence, under the

circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims to accomplish similar purposes.”

REPURCHASE AGREEMENT. Short-term purchases of securities with a simultaneous agreement to sell the securities back at a higher price. From the seller’s point of view, the same transaction is a reverse repurchase agreement.

SAFEKEEPING. A service to bank customers whereby securities are held by the bank in the customer’s name.

SECURITIES AND EXCHANGE COMMISSION (SEC). The U.S. Securities and Exchange Commission (SEC) is an independent federal government agency responsible for protecting investors, maintaining fair and orderly functioning of securities markets and facilitating capital formation. It was created by Congress in 1934 as the first federal regulator of securities markets. The SEC promotes full public disclosure, protects investors against fraudulent and manipulative practices in the market, and monitors corporate takeover actions in the United States.

SECURITIES AND EXCHANGE COMMISSION (SEC) RULE 15C3-1. An SEC rule setting capital requirements for brokers and dealers. Under Rule 15c3-1, a broker or dealer must have sufficient liquidity in order to cover the most pressing obligations. This is defined as having a certain amount of liquidity as a percentage of the broker/dealer’s total obligations. If the percentage falls below a certain point, the broker or dealer may not be allowed to take on new clients and may have restrictions placed on dealings with current client.

STRUCTURED NOTE. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

SUPRANATIONAL. A Supranational is a multi-national organization whereby member states transcend national boundaries or interests to share in the decision making to promote economic development in the member countries.

TOTAL RATE OF RETURN. A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains, and losses in the portfolio.

U.S. TREASURY OBLIGATIONS. Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

TREASURY BILLS. All securities issued with initial maturities of one year or less are issued as discounted instruments and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues “cash management” bills as needed to smooth out cash flows.

TREASURY NOTES. All securities issued with initial maturities of two to ten years are called Treasury notes and pay interest semi-annually.

TREASURY BONDS. All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

YIELD TO MATURITY. The annualized internal rate of return on an investment which equates the expected cash flows from the investment to its cost.

RESOLUTION NO. 04-20-23-09

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MAMMOTH COMMUNITY WATER DISTRICT
ADOPTING AN ANNUAL STATEMENT OF INVESTMENT POLICY
FOR THE MAMMOTH COMMUNITY WATER DISTRICT**

WHEREAS, the Board of Directors of the Mammoth Community Water District (“District”) has heretofore established various funds from which moneys may be expended for general operating purposes and capital projects; and,

WHEREAS, in addition to the moneys in the established reserve funds, the District has on hand in the various funds from time to time moneys which are not required for the District’s immediate operating or capital needs; and,

WHEREAS, it has been determined to be in the public interest to invest such presently inactive moneys in a manner which insures a maximum return consistent with safety and liquidity on such investments while maintaining the integrity of such inactive funds; and,

WHEREAS, the General Manager has rendered an Annual Statement of Investment Policy to the Board.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Mammoth Community Water District hereby approves and adopts the Annual Statement of Investment Policy dated April 20, 2023, attached hereto as Exhibit A.

PASSED AND ADOPTED by the Board of Directors of the Mammoth Community Water District at a regular meeting held on April 20, 2023, by the following vote:

AYES:

NOES:

ABSENT:

MAMMOTH COMMUNITY WATER DISTRICT

Thomas R. Smith, President
Board of Directors

ATTEST:

Mark Busby, Secretary
Board of Directors

AGENDA ITEM

Subject: Discuss and Consider Approving a One-Time Cost of Living Adjustment to Base Pay of Five Percent (5%), Across the Board for All Staff and Equivalent Adjustments to All Salary Ranges:

1. Adopt the Side Letter of Agreement (SLA) Between Mammoth Community Water District (District) and International Union of Operating Engineers, Local Union No. 12 (L12), Modifying the 2021-2026 Memorandum of Understanding (MOU); and
2. Approve the Same Adjustments for the Non-Represented Staff

Information Provided By: Chris Weibert, Human Resources Manager

Background

The Bureau of Labor Statistics released data earlier in 2023 indicating a marked increase in the cost of living nation-wide. Acknowledging this sharp increase in the cost of living, the General Manager and the Board of Directors chose to be proactive in addressing this issue and easing the heightened burden on District employees. This ultimately ended with a recommendation of a one-time cost of living adjustment to the base pay of five percent (5%) across the board for all staff and equivalent adjustments to the salary ranges of all classifications.

Discussion

The District concluded meet and confer obligations with L12 and brings the SLA to the Board for consideration and possible adoption. The SLA reflects a one-time cost of living adjustment to base pay of five percent (5%) across the board for represented staff and equivalent adjustments to all represented salary ranges. The attached SLA adds Exhibit I, Table III(C) reflecting an increase of five percent (5%) effective April 9, 2023. All other terms and conditions of the existing MOU shall remain in full force and effect. The SLA has been reviewed and approved by District labor counsel.

Also proposed to the Board for consideration and possible adoption is a one-time cost of living adjustment to the base pay of five percent (5%) across the board for non-represented staff and equivalent adjustments to all non-represented salary ranges.

Fiscal Impact

A fiscal impact of \$274,000 was included in the FY24 budget adopted by the Board.

Requested Action

Staff requests the Board adopt the attached Side Letter of Agreement between Mammoth Community Water District and International Union of Operating Engineers, Local Union No. 12; and, approve a one-time cost of living adjustment to the base pay of five percent (5%) across the board for non-represented staff and equivalent adjustments to all non-represented salary ranges.

Attachment(s): Side Letter of Agreement

**Side Letter of Agreement
Between
Mammoth Community Water District
And
International Union of Operating Engineers, Local Union No. 12**

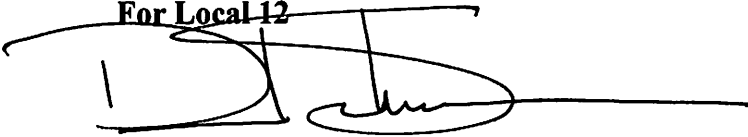
This side letter memorializes an agreement reached between Mammoth Community Water District (“District”) and International Union of Operating Engineers, Local Union No. 12 (“Local 12”) to make modifications to the 2021-2026 Memorandum of Understanding (“MOU”) between the parties. All other terms and conditions of the existing MOU shall remain in full force and effect. The District and Local 12 agree to the following addition to the MOU:

Attachment A, Exhibit I – Table III(C) shall be modified to reflect an increase of five percent to the hourly rates from Table III(B) (attachment to the January 1, 2023, Side Letter of Agreement), effective April 9, 2023. (See attachment to this Side Letter of Agreement.)

An across-the-board increase of five percent shall be executed for all Local 12 members effective April 9, 2023.

It is understood that this side letter of agreement is of no force and effect whatsoever until the District Board of Directors adopts the side letter.

For Local 12



David K. Sikorski
Business Manager



David Garbarino
President



John Adams
District Representative

For Mammoth Community Water District
Adopted on _____, 2023,
by the Board of Directors

Mark Busby
General Manager

EXHIBIT I - TABLE III(C)		
General Employee Unit		
Salaries Effective 04/09/2023		
CLASS TITLE	SALARY RANGE	
	MINIMUM HOURLY	MAXIMUM HOURLY
Account Clerk I	25.31	33.18
Account Clerk II	29.80	37.11
Account Clerk III	34.46	48.50
Administrative Analyst	36.37	48.92
Administrative Analyst/Permits	40.45	48.92
Administrative Assistant	30.86	36.55
Construction Project Specialist	40.49	48.92
Heavy Equipment Operator and Line Maintenance Worker	30.58	37.99
Information Systems Specialist	45.91	55.55
Inspector	34.57	47.47
Instrumentation Technician	36.98	49.49
Instrumentation Technician Supervisor	45.17	61.28
Laboratory Technician	36.15	50.04
Line Maintenance Technician	40.49	48.92
Line Maintenance Worker I	25.31	33.18
Line Maintenance Worker II	28.12	37.11
Line Maintenance Worker III	33.18	42.32
Mechanical Maintenance Technician	40.49	48.92
Mechanical Maintenance Worker I	25.31	33.18
Mechanical Maintenance Worker II	28.12	37.11
Mechanical Maintenance Worker III	33.18	42.32
Permit Official	36.55	43.87
Plant Maintenance Mechanical Technologist	40.49	48.92
Plant Maintenance Worker I	25.31	33.18
Plant Maintenance Worker II	28.12	37.11
Plant Maintenance Worker III	33.18	42.32
Purchasing Agent	32.77	43.95
Resource Monitoring Specialist/Water Treatment Plant Operator I	29.80	38.89
Resource Monitoring Specialist/Water Treatment Plant Operator II	35.43	46.35
Resource Monitoring Specialist/Water Treatment Plant Operator III	41.06	51.74
Storekeeper	24.57	32.48
Technician Trainee	24.75	34.04
Utility Worker	23.64	29.24
Wastewater Treatment Plant Operator (OIT)/Laboratory Assistant	28.79	39.68
Water Treatment Plant Operator I	29.80	38.89
Water Treatment Plant Operator II	35.43	46.35
Water Treatment Plant Operator III	41.06	51.74
Water/Wastewater Treatment Plant Operator I	29.80	38.89
Water/Wastewater Treatment Plant Operator II	35.43	46.35
Water/Wastewater Treatment Plant Operator III	41.06	51.74
Water/Wastewater Treatment Plant Operator-In-Training	27.26	36.18

AGENDA ITEM

Subject: Discuss and Consider Adopting Resolution 04-20-23-10 – First Amended FY24 Salary and Authorized Positions Resolution No. 03-16-23-06:

1. Amend Salary Ranges for Represented Classes; and
2. Amend Salary Ranges for Non-Represented Classes

Information Provided By: Chris Weibert, Human Resources Manager

Background

As part of the annual budgeting process staff prepare and present a resolution to the Board that defines the District's salary and authorized positions for the coming fiscal year. This Salary and Authorized Positions Resolution (SAPR) establishes rules for the application of District employee compensation rates, schedules, salary ranges and adjustments, and related requirements. It also shows the compensation rates and salary ranges negotiated with the bargaining units. Additionally, it establishes the number of permanent full-time positions in which persons may be employed within the various departments as approved in the budget for the coming fiscal year. Occasionally, the SAPR is amended mid-fiscal year.

Discussion

The District concluded meet and confer obligations with International Union of Operating Engineers, Local Union No. 12 (L12) and a Side Letter of Agreement (SLA) is being brought to the Board for consideration and possible adoption that includes a Cost of Living Adjustment (COLA) of five percent (5%) to all represented salary ranges. The First Amended FY24 SAPR implements the provisions of the SLA and amends the salary ranges for all represented classes.

The First Amended FY24 SAPR also reflects a COLA of five percent (5%) to the salary range structure effective April 9, 2023, for all non-represented classes. The particulars are as follows:

- Section 2, Subsection C. Alphabetical Class/Position Listing: Reflects the salary range structure to be effective April 9, 2023, for all represented classes in accordance with the SLA.
- Section 2, Subsection C. Alphabetical Class/Position Listing: Reflects the salary range structure to be effective April 9, 2023, for non-represented classes in accordance with direction from the Board of Directors and General Manager.

The adoption of this SAPR implements the motions and actions of the Board in the approved FY24 budget, other motions to date for direction in drafting this final action, and General Manager classification maintenance plan direction. By adoption of this First Amended FY24 SAPR, the Board hereby directs responsible District staff to make the necessary technical and clerical corrections to this SAPR to implement the intent of the Board. Such corrections shall not alter, in any manner, the substance or intent of the Board in adopting this SAPR.

Fiscal Impact

The fiscal impact is included in Agenda Item C-2 presented April 20, 2023.

Requested Action

Staff requests that the Board review and adopt Resolution No. 04-20-23-10, the First Amended FY24 Salary and Authorized Positions Resolution.

Attachment(s): First Amended FY24 Salary & Authorized Positions Resolution, No. 04-20-23-10
First Amended FY24 Salary & Authorized Positions Resolution, No. 04-20-23-10 Redlined

MAMMOTH COMMUNITY WATER DISTRICT
"WATER IS OUR FUTURE"



Fiscal Year 2024

(April 1, 2023 through March 31, 2024)

**Amended Salary and Authorized Positions
Resolution
Resolution No. 04-20-23-10**

SALARY AND AUTHORIZED POSITIONS RESOLUTION
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RESOLUTION NUMBER 04-20-23-10

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MAMMOTH COMMUNITY WATER DISTRICT AMENDING FOR FISCAL YEAR 2024 RULES FOR THE APPLICATION OF DISTRICT EMPLOYEE COMPENSATION RATES, SCHEDULES AND RELATED REQUIREMENTS, COMPENSATION RATES AND SCHEDULES FOR, AND THE NUMBER OF POSITIONS AUTHORIZED IN THE VARIOUS DEPARTMENTS AND OFFICES OF THE DISTRICT

BE IT RESOLVED by the Board of Directors of the Mammoth Community Water District as follows:

SECTION 1 – SPECIAL PROVISIONS APPLICABLE TO ALL CLASSES

Unless specified otherwise in a Section, the rules set forth in this Salary and Authorized Positions Resolution (“SAPR”) constitute special provisions applicable to all classes of employment in the District service; provided, however, that if any provision of a Memorandum of Understanding or the District’s Employment Rules and Regulations adopted and approved by the Board of Directors and currently in effect is clearly and specifically in conflict with any rule contained in this SAPR, the provision in such Memorandum of Understanding or Employee Rules and Regulations shall prevail.

SECTION 2 – ALPHABETICAL CLASS/POSITION LISTING

A. Definitions

1. Classification Title: Under the heading “Class Title” is designated the title of classification of job class and/or position.
2. Job Classification Number: Under the heading “JCN” is the job classification number, which identifies the job title for personnel accounting and classification maintenance purposes.
3. Federal Fair Labor Standards Act: Under the heading “FLSA” is the designation of classification under the Federal Fair Labor Standards Act. The following are the FLSA designations:

A – Administrative
E – Executive
P – Professional
L – Elective
N – Non-Exempt

Employees in classes that do not have an “N” are exempt from FLSA, and are not eligible for overtime or compensatory time off for overtime as provided for in the rules and regulations of the FLSA.

4. Probationary Period: Under the heading “PP” is the number of months for the probationary period of new incumbents.

5. Unit: Under the heading "Unit" is the designation of the registered bargaining unit which represents the classification. Non-represented classifications are designated as "NR", non-represented seasonal classifications are designated as "NR-S", and elected officials are designated as "EL".
6. Salary Range: The figures under this heading represent the minimum and maximum salaries in an hourly equivalent. Actual placement and movement within the salary range is determined consistent with the Personnel Manual and merit-based performance factors.

B. Alphabetical Class/Position Listing, Effective April 1, 2023

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 1, 2023

Subsection B.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Account Clerk I	-	N	180	GEU	24.10	31.60
Account Clerk II	-	N	180	GEU	28.38	35.34
Account Clerk III	-	N	180	GEU	32.82	46.19
Administrative Analyst	0340	N	180	GEU	34.64	46.59
Administrative Analyst/Permits	0813	N	180	GEU	38.52	46.59
Administrative Assistant	0339	N	180	GEU	29.39	34.81
Assistant Engineer	-	N	180	NR	37.67	45.22
Associate Engineer	-	N	180	NR	49.22	59.05
Board of Directors, Member	-	L	-	EL	Stipend & Expenses	
Board of Directors, President	-	L	-	EL	Stipend & Expenses	
Board of Directors, Vice President	-	L	-	EL	Stipend & Expenses	
Construction and Maintenance Worker	-	N	-	NR-S	25.00	28.00
Construction Equipment Operator	-	N	-	NR-S	28.00	32.00
Construction Foreman	-	N	-	NR-S	38.56	46.59
Construction Heavy Equipment Operator	-	N	-	NR-S	32.00	36.00
Construction Leadworker	-	N	-	NR-S	36.00	40.00
Construction Project Specialist	4705	N	180	GEU	38.56	46.59
District Engineer	0801	E	180	NR	68.56	91.59
Engineering Intern	0807	N	180	NR-S	25.00	28.00
Executive Assistant	0311	A	180	NR	43.83	52.58
Finance Manager	-	E	180	NR	67.49	89.45
General Manager	0001	E	-	NR	Per Contract	
Heavy Equipment Operator and Line Maintenance Worker	-	N	180	GEU	29.12	36.18
Human Resources Manager	-	E	180	NR	64.26	81.40
Information Services Manager	2201	E	180	NR	68.18	88.63
Information Systems Specialist	2212	N	180	GEU	43.72	52.90
Inspector	-	N	180	GEU	32.92	45.21
Instrumentation Technician	-	N	180	GEU	35.22	47.13

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 1, 2023

Subsection B.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Instrumentation Technician Supervisor	-	N	180	GEU	43.02	58.36
Laboratory Intern	1322	N	-	NR-S	27.00	30.00
Laboratory Supervisor	1320	N	180	NR	48.20	66.74
Laboratory Technician	-	N	180	GEU	34.43	47.66
Line Maintenance Supervisor	1641	N	180	NR	48.20	66.74
Line Maintenance Technician	-	N	180	GEU	38.56	46.59
Line Maintenance Worker I	-	N	180	GEU	24.10	31.60
Line Maintenance Worker II	-	N	180	GEU	26.78	35.34
Line Maintenance Worker III	-	N	180	GEU	31.60	40.30
Mechanical Maintenance Supervisor	-	N	180	NR	48.20	66.74
Mechanical Maintenance Technician	-	N	180	GEU	38.56	46.59
Mechanical Maintenance Worker I	-	N	180	GEU	24.10	31.60
Mechanical Maintenance Worker II	-	N	180	GEU	26.78	35.34
Mechanical Maintenance Worker III	-	N	180	GEU	31.60	40.30
Permit Official	-	N	180	GEU	34.81	41.78
Plant Maintenance Mechanical Technologist	-	N	180	GEU	38.56	46.59
Plant Maintenance Worker I	-	N	180	GEU	24.10	31.60
Plant Maintenance Worker II	-	N	180	GEU	26.78	35.34
Plant Maintenance Worker III	-	N	180	GEU	31.60	40.30
Plant Mechanical and Electrical Instrumentation Supervisor	-	N	180	NR	48.20	66.74
Principal Administrative Analyst	0342	A	180	NR	51.41	66.74
Purchasing Agent	-	N	180	GEU	31.21	41.86
Resource Monitoring Specialist/Water Treatment Plant Operator I	-	N	180	GEU	28.38	37.04
Resource Monitoring Specialist/Water Treatment Plant Operator II	-	N	180	GEU	33.74	44.14
Resource Monitoring Specialist/Water Treatment Plant Operator III	-	N	180	GEU	39.10	49.28
Risk Control/Safety Compliance Officer/Human Resources Generalist	-	A	180	NR	34.64	46.59
Senior Administrative Analyst	0341	A	180	NR	39.63	51.41
Senior Engineer	0802	P	180	NR	59.05	68.56
Staff Engineer	0804	N	180	NR	43.05	51.66
Storekeeper	-	N	180	GEU	23.40	30.93
Technician Trainee	-	N	180	GEU	23.57	32.42
Utility Worker	-	N	180	GEU	22.51	27.85
Wastewater Treatment Plant Chief Operator	-	N	180	NR	52.25	69.63
Wastewater Treatment Plant Operator (OIT)/Laboratory Assistant	-	N	180	GEU	27.42	37.79
Water and Wastewater Maintenance Superintendent	0002	E	180	NR	64.26	85.15
Water and Wastewater Operations Superintendent	-	E	180	NR	64.26	85.15

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 1, 2023

Subsection B.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Water Treatment Chief Operator	-	N	180	NR	48.20	66.74
Water Treatment Plant Operator I	-	N	180	GEU	28.38	37.04
Water Treatment Plant Operator II	-	N	180	GEU	33.74	44.14
Water Treatment Plant Operator III	-	N	180	GEU	39.10	49.28
Water/Wastewater Treatment Plant Operator I	-	N	180	GEU	28.38	37.04
Water/Wastewater Treatment Plant Operator II	-	N	180	GEU	33.74	44.14
Water/Wastewater Treatment Plant Operator III	-	N	180	GEU	39.10	49.28
Water/Wastewater Treatment Plant Operator-In-Training	-	N	180	GEU	25.96	34.46

C. Alphabetical Class/Position Listing, Effective April 9, 2023

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 9, 2023

Subsection C.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Account Clerk I	-	N	180	GEU	25.31	33.18
Account Clerk II	-	N	180	GEU	29.80	37.11
Account Clerk III	-	N	180	GEU	34.46	48.50
Administrative Analyst	0340	N	180	GEU	36.37	48.92
Administrative Analyst/Permits	0813	N	180	GEU	40.45	48.92
Administrative Assistant	0339	N	180	GEU	30.86	36.55
Assistant Engineer	-	N	180	NR	39.55	47.48
Associate Engineer	-	N	180	NR	51.68	62.00
Board of Directors, Member	-	L	-	EL	Stipend & Expenses	
Board of Directors, President	-	L	-	EL	Stipend & Expenses	
Board of Directors, Vice President	-	L	-	EL	Stipend & Expenses	
Construction and Maintenance Worker	-	N	-	NR-S	25.00	28.00
Construction Equipment Operator	-	N	-	NR-S	28.00	32.00
Construction Foreman	-	N	-	NR-S	40.49	48.92
Construction Heavy Equipment Operator	-	N	-	NR-S	32.00	36.00
Construction Leadworker	-	N	-	NR-S	36.00	40.00
Construction Project Specialist	4705	N	180	GEU	40.49	48.92
District Engineer	0801	E	180	NR	71.99	96.17
Engineering Intern	0807	N	180	NR-S	25.00	28.00
Executive Assistant	0311	A	180	NR	46.02	55.21
Finance Manager	-	E	180	NR	70.86	93.92
General Manager	0001	E	-	NR	Per Contract	

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 9, 2023

Subsection C.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Heavy Equipment Operator and Line Maintenance Worker	-	N	180	GEU	30.58	37.99
Human Resources Manager	-	E	180	NR	67.47	85.47
Information Services Manager	2201	E	180	NR	71.59	93.06
Information Systems Specialist	2212	N	180	GEU	45.91	55.55
Inspector	-	N	180	GEU	34.57	47.47
Instrumentation Technician	-	N	180	GEU	36.98	49.49
Instrumentation Technician Supervisor	-	N	180	GEU	45.17	61.28
Laboratory Intern	1322	N	-	NR-S	27.00	30.00
Laboratory Supervisor	1320	N	180	NR	50.61	70.08
Laboratory Technician	-	N	180	GEU	36.15	50.04
Line Maintenance Supervisor	1641	N	180	NR	50.61	70.08
Line Maintenance Technician	-	N	180	GEU	40.49	48.92
Line Maintenance Worker I	-	N	180	GEU	25.31	33.18
Line Maintenance Worker II	-	N	180	GEU	28.12	37.11
Line Maintenance Worker III	-	N	180	GEU	33.18	42.32
Mechanical Maintenance Supervisor	-	N	180	NR	50.61	70.08
Mechanical Maintenance Technician	-	N	180	GEU	40.49	48.92
Mechanical Maintenance Worker I	-	N	180	GEU	25.31	33.18
Mechanical Maintenance Worker II	-	N	180	GEU	28.12	37.11
Mechanical Maintenance Worker III	-	N	180	GEU	33.18	42.32
Permit Official	-	N	180	GEU	36.55	43.87
Plant Maintenance Mechanical Technologist	-	N	180	GEU	40.49	48.92
Plant Maintenance Worker I	-	N	180	GEU	25.31	33.18
Plant Maintenance Worker II	-	N	180	GEU	28.12	37.11
Plant Maintenance Worker III	-	N	180	GEU	33.18	42.32
Plant Mechanical and Electrical Instrumentation Supervisor	-	N	180	NR	50.61	70.08
Principal Administrative Analyst	0342	A	180	NR	53.98	70.08
Purchasing Agent	-	N	180	GEU	32.77	43.95
Resource Monitoring Specialist/Water Treatment Plant Operator I	-	N	180	GEU	29.80	38.89
Resource Monitoring Specialist/Water Treatment Plant Operator II	-	N	180	GEU	35.43	46.35
Resource Monitoring Specialist/Water Treatment Plant Operator III	-	N	180	GEU	41.06	51.74
Risk Control/Safety Compliance Officer/Human Resources Generalist	-	A	180	NR	36.37	48.92
Senior Administrative Analyst	0341	A	180	NR	41.61	53.98
Senior Engineer	0802	P	180	NR	62.00	71.99
Staff Engineer	0804	N	180	NR	45.20	54.24
Storekeeper	-	N	180	GEU	24.57	32.48

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 9, 2023

Subsection C.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Technician Trainee	-	N	180	GEU	24.75	34.04
Utility Worker	-	N	180	GEU	23.64	29.24
Wastewater Treatment Plant Chief Operator	-	N	180	NR	54.86	73.11
Wastewater Treatment Plant Operator (OIT)/Laboratory Assistant	-	N	180	GEU	28.79	39.68
Water and Wastewater Maintenance Superintendent	0002	E	180	NR	67.47	89.41
Water and Wastewater Operations Superintendent	-	E	180	NR	67.47	89.41
Water Treatment Chief Operator	-	N	180	NR	50.61	70.08
Water Treatment Plant Operator I	-	N	180	GEU	29.80	38.89
Water Treatment Plant Operator II	-	N	180	GEU	35.43	46.35
Water Treatment Plant Operator III	-	N	180	GEU	41.06	51.74
Water/Wastewater Treatment Plant Operator I	-	N	180	GEU	29.80	38.89
Water/Wastewater Treatment Plant Operator II	-	N	180	GEU	35.43	46.35
Water/Wastewater Treatment Plant Operator III	-	N	180	GEU	41.06	51.74
Water/Wastewater Treatment Plant Operator-In-Training	-	N	180	GEU	27.26	36.18

SECTION 3 – AUTHORIZED POSITIONS TABLE

A. Definitions

1. General: This table establishes the number of permanent/regular, full-time and part-time positions in which persons may be employed by the District during the Fiscal Year. A change in the total number of authorized permanent/regular, full-time and part-time positions in a department or office shall only be accomplished by a resolution adopted by the Board. The number of persons employed in permanent/regular, full-time and part-time positions shall not exceed the total number of authorized positions in a department, division or office in any section of this table.
 - a. The number of permanent positions allocated by class to divisions is for budgeting consideration and convenience only, and is not intended to constitute separate authorization of permanent positions by class.
 - i. The number of permanent/regular, full-time and part-time positions allocated to any division may be adjusted, provided that the total number of permanent/regular, full-time and part-time positions authorized does not change, and there are sufficient unspent appropriations available to provide funds for the adjustment.
 - ii. The General Manager or their designee may, upon the recommendation of the Personnel Services Department, adjust the number of permanent/regular, full-time and part-time positions allocated by class within any division provided that the total number of permanent/regular positions authorized does not change,

and there are sufficient unspent appropriations as verified by the Finance Department Budget Division available to provide funds for the adjustment.

iii. Any adjustment made pursuant to Section 3.A.1.a.(i)-(ii) above shall only be made with guidelines established by the General Manager.

b. By adoption of this SAPR, the Board of Directors hereby directs responsible District staff to make necessary technical and clerical corrections to this SAPR to implement the intent of the Board. Such corrections shall not alter, in any manner, the substance or intent of the Board in adopting this SAPR.

2. Department: Under this heading is the designated department and associated divisions.
3. Months Authorized: Under this heading is the months within the fiscal year the positions are authorized.
4. Number of Positions Authorized: Under this heading is the number of permanent/regular, full-time positions authorized.
5. Full-Time Equivalent: Numbers appearing under this heading represent the full-time equivalencies for the number of permanent/regular, part-time positions authorized.

B. Authorized Positions Table

1. Part 1, Permanent/Regular Full-Time:

SECTION 3 - AUTHORIZED POSITIONS TABLE

Subsection B., Part 1., Permanent/Regular Full-Time

DEPARTMENT			MONTHS AUTHORIZED	NUMBER OF POSITIONS AUTHORIZED
GENERAL MANAGER'S OFFICE/ADMINISTRATION				
Section	1.1	General Manager Division	Full Year	1
Section	1.2	Administration Division	Full Year	2
Section	1.3	Regulatory Services Division	Full Year	2
				5
ENGINEERING DEPARTMENT				
Section	2.1	Administration Division	Full Year	1
Section	2.2	Engineering and Technical Services Division	Full Year	4
Section	2.3	Compliance Division	Full Year	1
				6
FINANCE DEPARTMENT				
Section	3.1	Administration Division	Full Year	1
Section	3.2	Accounting, Treasury, and Purchasing Division	Full Year	2
Section	3.3	Payroll, Utilities Billing and Collection Division	Full Year	1
				4
INFORMATION SERVICES DEPARTMENT				
Section	4.1	Administration Division	Full Year	3
				3
MAINTENANCE DEPARTMENT (Collection & Distribution Systems)				
Section	5.1	Administration Division	Full Year	2
Section	5.2	Line Maintenance Division	Full Year	5

SECTION 3 - AUTHORIZED POSITIONS TABLE

Subsection B., Part 1., Permanent/Regular Full-Time

DEPARTMENT			MONTHS AUTHORIZED	NUMBER OF POSITIONS AUTHORIZED
Section	5.3	Mechanical Maintenance Division	Full Year	4
Section	5.4	Plant Mechanical Maintenance Division	Full Year	4
				15
OPERATIONS DEPARTMENT (Water & Wastewater Treatment Facilities)				
Section	6.1	Administration Division	Full Year	1
Section	6.2	Environmental Services (Laboratory) Division	Full Year	2
Section	6.3	Wastewater Treatment Division	Full Year	3
Section	6.4	Water Treatment Division	Full Year	3
				9
PERSONNEL SERVICES DEPARTMENT				
Section	7.1	Administration Division	Full Year	2
				2
DISTRICT TOTAL				44

SECTION 4 – COMPENSATION FOR EMPLOYEES IN NON-REPRESENTED CLASSES

A. Compensatory Time Off (“CTO”)

Non-exempt, non-represented employees who work overtime (“OT”) may, with approval of their department manager, elect to accrue CTO on a time and one-half basis for each hour of OT worked in lieu of OT pay. CTO accrual shall be limited to forty (40) hours. CTO is to be used for time off, and is subject to approval in the same manner as other leave requests (e.g., vacation). Employees who have reached the maximum accrual balance shall be given cash payment for additional OT hours worked until such balance has been reduced below the maximum allowable accrual amount (i.e., 40 hours). The District may compensate by cash payment all CTO balances on the last payday in each fiscal year at the current hourly rate of pay, or in any given payperiod at the employee’s request.

B. On Call/Call Back/Standby – Non-Represented Classes

It is expressly understood that department management determines and designates divisions/units/sections within their department that may implement on call, call back and standby. Additionally, department management may determine and designate specific job classes within their department to be solely eligible to receive on call, call back and standby premium pay. Management retains the exclusive right to determine, designate and assign on call, call back and standby duty, withdraw such assignments, and develop and implement internal policies and procedures concerning the administration thereof.

1. On Call duty is defined as any time outside of a non-exempt employee’s normal/regular scheduled work shift/hours, and they are not prescheduled for standby, where the employee is contacted to respond to a problem (normally by phone/other communication device), and which does not require the employee to return to the work site to respond to the problem. Calls such as attempts to locate an employee or provide

information on changes in work schedules are not compensable for the purpose of this provision.

- a. On Call Compensation: Premium pay for on call contact outside of an employee's normal/regular scheduled work shift/hours requiring a response to a problem by phone/other communication device, and which does not require the employee to physically return to the work site shall be a minimum of one (1) hour, or actual hours worked, whichever is greater, at time and one-half (1½) an employee's current regular rate of pay. Within a twenty-four (24) hour period, there will be only one (1), one (1) hour minimum paid outside of an employee's normal/regular daily work schedule.
2. Call Back duty is defined as any time outside of a non-exempt employee's normal/regular scheduled work shift/hours, whether or not prescheduled for standby. Call back includes all time spent by the employee from the time of reporting to the work site through completion of the task/problem.
 - a. Call Back Eligibility: An employee shall be eligible for call back premium pay when all of the following conditions are met.
 - i. The employee is ordered without prior notice to return to work and does in fact return to work; and
 - ii. The order to return to work is given following termination of the employee's normal/regular work shift and the employee has departed from the work site; and
 - iii. The return to work occurs not less than two (2) hours prior to the established start time of the employee's next shift.
 - b. Call Back Compensation – Not on Standby: Premium pay for call back assignments during each twenty-four (24) hour period (i.e., 12:01 a.m. to 12:00 a.m.) shall be a minimum of three (3) hours, or actual hours worked, whichever is greater, at time and one-half (1½) an employee's current regular rate of pay. There will be only one (1), three (3) hour minimum paid in each twenty-four (24) hour period.
 - c. Call Back Compensation - On Standby Duty and Report to the Work Site Within One (1) Hour, Weather Permitting: Premium pay for call back assignments during each twenty-four (24) hour period (i.e., 12:01 a.m. to 12:00 a.m.) shall be a minimum of one (1) hour, or actual hours worked, whichever is greater, at time and one-half (1½) an employee's current regular rate of pay. There will be only one (1), one (1) hour minimum paid in each twenty-four (24) hour period.
 - d. Call Back Compensation - On Standby Duty and Report to a Problem by Phone/ Other Communication Device: Premium pay for call back assignments under this circumstance shall be actual hours worked at time and one-half (1½) an employee's current regular rate of pay from the time of reporting to the work site (i.e., by phone/other communication device) through completion of the task/problem.

3. Standby duty is defined as any time outside of an employee's normal/regular scheduled work shift/hours where management requires an employee to be available to respond to work related problems.
 - a. Standby Availability: An employee so assigned must:
 - i. Be readily available at all hours by telephone or other agreed upon communications device; and
 - ii. Respond immediately to a call for service, and weather permitting shall respond and report to the work site within one (1) hour of being called; and
 - iii. Refrain from activities which might impair their performance of all assigned/required duties upon call out.
 - b. Standby assignments will be made on a rotational basis. Trading or switching a standby assignment is permitted with prior notice to applicable department management. The standby period is one (1) week, from Tuesday at 4:00 p.m. through the subsequent Tuesday at 7:00 a.m.
 - c. Time spent on standby duty shall not be considered hours worked.
 - d. Standby premium pay for Monday through Friday is fifty-four dollars (\$54.00) per day. Standby premium pay for Saturday is sixty-seven dollars (\$67.00) for the day. Standby premium pay for Sunday is eighty-two dollars (\$82.00) for the day. Standby premium pay for District recognized holidays is ninety-five dollars (\$95.00) per day/holiday.

C. Safety Footwear

When the District requires that safety shoes be worn by employees as a condition of employment, the District shall reimburse said employees for the cost, not to exceed two hundred twenty-five dollars (\$225.00) per fiscal year, of an acceptable safety shoe. To be eligible for this reimbursement, the employee must obtain prior authorization from the department manager before purchasing safety shoes, and must submit the receipt to the District to verify the cost and substantiate the reimbursement. The District maintains the right to specify the type of required safety shoe.

SECTION 5 – INSURANCE FOR EMPLOYEES IN NON-REPRESENTED CLASSES

A. Definitions

General: Consistent with the Personnel Manual, group medical, dental, vision and life insurance is available to all permanent/regular, full-time and part-time, non-represented employees (Ref. Alphabetical Class/Position Listing) and their eligible dependents. In addition, these employees are eligible to participate in group insurance plans providing for benefits in the event of accidental death or dismemberment, long-term disability and short-term disability. With respect to each District group insurance plan described below, coverage for any employee, spouse, or dependent

child is subject to the terms and conditions of such plan. Coverage is not immediate or automatic and may be subject to certain waiting periods or other matters.

B. Premium Contributions

1. Group Health Insurance: The group health insurance plan includes three (3) Anthem Blue Cross plan type options (Classic PPO, Advantage PPO, and Consumer Driven Health Plan [CDHP]) available for selection during open enrollment.
2. For employees who elect/select the Advantage PPO, the District shall pay the total actual premium cost per month for each employee, spouse, and dependent children to participate in the Advantage PPO.
3. For employees who elect/select the Classic PPO, the employee shall make up the monthly premium cost difference between the Classic premium and Advantage PPO premium through payroll deductions, and which may be paid through IRS Section 125 pre-tax payroll deductions.
4. For employees who elect/select the CDHP, the District will share the saving 50%-50% as a contribution into the employee's Health Savings Account (HSA) each plan year. Savings sharing is defined as 50% of the difference between the Advantage PPO and CDHP premium rates, subject to a limit equal to the IRS maximum (indexed annually) HSA contribution amount for any year. The exact amount of savings to be applied for each upcoming plan year is calculated during the month of December immediately preceding the plan year (e.g., in December 2013, perform calculations using 2014 plan year rates. Advantage PPO plan year rates minus CDHP plan year rates x # of permanent employees enrolled in CDHP plan = \$ total savings x 50% ÷ # of permanent employees enrolled in CDHP plan = \$ amount contributed to each employee HSA for each plan year, subject to a limit equal to the IRS maximum [indexed annually] HSA contribution amount for any year).
5. The District shall pay the total actual premium cost for each employee, spouse, and dependent children to participate in the District group dental insurance plan.
6. The District shall pay the total actual premium cost for each employee, spouse, and dependent children to participate in the District group (term) life insurance plan.
7. The District shall pay the total actual premium cost for each employee, spouse, and dependent children to participate in the District group vision care insurance plan.
8. The District shall pay the total actual premium cost for each employee to participate in long-term and short-term disability insurance.
9. The District shall maintain Health and Welfare benefits at or above the current level during the term of this SAPR.

SECTION 6 – CONSOLIDATED OMNIBUS BUDGET RECONCILIATION ACT (“COBRA”) COVERAGE FOR ALL CLASSES

The District provides COBRA continuation coverage for its employees in accordance with all federal and state laws. If an employee elects COBRA continuation coverage, they will be entitled to the same health coverage that they had when the event occurred that caused their health coverage under the Plan to end. The employee is responsible for the cost of the coverage plus a 2.0% administrative fee.

If an employee dies, or leaves District service and is eligible for Long-Term Disability, the District shall continue group medical, dental, and vision insurance for a period of three calendar months via COBRA continuation coverage for the employee and the employee’s eligible dependents. The District will waive the administrative fee during the time that the District is paying for COBRA continuation coverage. Thereafter, the employee and eligible dependents will be offered COBRA continuation coverage in accordance with all federal and state laws.

SECTION 7 – RETIREMENT FOR EMPLOYEES IN NON-REPRESENTED CLASSES

Effective January 1, 2014, the District will provide a Pension contribution for all permanent/regular, full-time and part-time, employees in non-represented classes of 20% of an employee’s gross pay, and a \$0.50 (limited at 2% of an employee’s gross pay) matching Pension contribution for every \$1.00 of an employee’s contribution (limited at 4% of an employee’s gross pay) to their 457 plan.

SECTION 8 – UNUSUAL CIRCUMSTANCES

In any case where, by reason of unusual circumstances, rigid adherence to the foregoing rules would cause a manifest injustice, the General Manager, on recommendation of the appropriate department head and the Personnel Services Department, may make such order deviating therefrom, as is in the General Manager’s judgment, proper to mitigate the injustice.

SECTION 9 – REPEALER

This Resolution is being adopted for the purpose of amending certain provisions of Resolution Number 03-16-23-06 to conform to the provisions of the Side Letter Agreement for Fiscal Year 2024, which also was approved at this April 20, 2023, Board meeting, and is being adopted by the District Board of Directors to amend as necessary the District’s compensation rates and schedules for Fiscal Year 2024 (the “SAPR”). The Fiscal Year 2024 SAPR adopted by the Board at its March 18, 2023, regular meeting, Resolution Number 03-16-23-06 is hereby repealed and replaced in its entirety by this Resolution Number 04-20-23-10. Resolution Number 03-16-23-06, and all other prior resolutions and amendments are hereby made void and of no further effect, except as such resolutions or parts thereof were approved in a Memorandum of Understanding and are of continuing validity and application.

SECTION 10 – VALIDITY

If any section, subsection, paragraph, sentence, clause or phrase of this SAPR is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of remaining portions of this SAPR. The Board of Directors of the Mammoth Community Water District hereby declares that it would have passed and does hereby enact this SAPR and each section, subsection, paragraph,

sentence, clause and phrase hereof, irrespective of the fact that any one or more sections, subsections, paragraphs, sentences, clauses, or phrases be declared invalid or unconstitutional.

BE IT FURTHER RESOLVED by the Board of Directors of the Mammoth Community Water District that this SAPR shall become effective on April 9, 2023, unless otherwise specified, and shall remain in effect until it is modified, revoked, or rescinded by a future SAPR.

PASSED AND ADOPTED by the Board of Directors of the Mammoth Community Water District, County of Mono, State of California, this 20th day of April, 2023, at a regular meeting of the Board by the following vote.

AYES:

NOES:

ABSENT:

ABSTAIN:

MAMMOTH COMMUNITY WATER DISTRICT

Thomas R. Smith, President
Board of Directors

ATTEST:

Mark D. Busby, Secretary
Board of Directors

Res. 04-20-23-10

MAMMOTH COMMUNITY WATER DISTRICT
"WATER IS OUR FUTURE"



Fiscal Year 2024

(April 1, 2023 through March 31, 2024)

**Amended Salary and Authorized Positions
Resolution**

Resolution No. 0~~43~~-~~2016~~-23-~~1006~~

Style Definition: List Paragraph

SALARY AND AUTHORIZED POSITIONS RESOLUTION
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RESOLUTION NUMBER ~~043-2016-23-1006~~

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MAMMOTH COMMUNITY WATER DISTRICT
~~ESTABLISHING~~ **AMENDING** FOR FISCAL YEAR 2024 RULES FOR THE APPLICATION OF DISTRICT
EMPLOYEE COMPENSATION RATES, SCHEDULES AND RELATED REQUIREMENTS,
COMPENSATION RATES AND SCHEDULES FOR, AND THE NUMBER OF POSITIONS AUTHORIZED
IN THE VARIOUS DEPARTMENTS AND OFFICES OF THE DISTRICT**

BE IT RESOLVED by the Board of Directors of the Mammoth Community Water District as follows:

SECTION 1 – SPECIAL PROVISIONS APPLICABLE TO ALL CLASSES

Unless specified otherwise in a Section, the rules set forth in this Salary and Authorized Positions Resolution (“SAPR”) constitute special provisions applicable to all classes of employment in the District service; provided, however, that if any provision of a Memorandum of Understanding or the District’s Employment Rules and Regulations adopted and approved by the Board of Directors and currently in effect is clearly and specifically in conflict with any rule contained in this SAPR, the provision in such Memorandum of Understanding or Employee Rules and Regulations shall prevail.

SECTION 2 – ALPHABETICAL CLASS/POSITION LISTING

A. Definitions

1. Classification Title: Under the heading “Class Title” is designated the title of classification of job class and/or position.
2. Job Classification Number: Under the heading “JCN” is the job classification number, which identifies the job title for personnel accounting and classification maintenance purposes.
3. Federal Fair Labor Standards Act: Under the heading “FLSA” is the designation of classification under the Federal Fair Labor Standards Act. The following are the FLSA designations:

A – Administrative
E – Executive
P – Professional
L – Elective
N – Non-Exempt

Employees in classes that do not have an “N” are exempt from FLSA, and are not eligible for overtime or compensatory time off for overtime as provided for in the rules and regulations of the FLSA.

4. Probationary Period: Under the heading “PP” is the number of months for the probationary period of new incumbents.

5. Unit: Under the heading "Unit" is the designation of the registered bargaining unit which represents the classification. Non-represented classifications are designated as "NR", non-represented seasonal classifications are designated as "NR-S", and elected officials are designated as "EL".
6. Salary Range: The figures under this heading represent the minimum and maximum salaries in an hourly equivalent. Actual placement and movement within the salary range is determined consistent with the Personnel Manual and merit-based performance factors.

B. Alphabetical Class/Position Listing, Effective April 1, 2023

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 1, 2023

Subsection B.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Account Clerk I	-	N	180	GEU	24.10	31.60
Account Clerk II	-	N	180	GEU	28.38	35.34
Account Clerk III	-	N	180	GEU	32.82	46.19
Administrative Analyst	0340	N	180	GEU	34.64	46.59
Administrative Analyst/Permits	0813	N	180	GEU	38.52	46.59
Administrative Assistant	0339	N	180	GEU	29.39	34.81
Assistant Engineer	-	N	180	NR	37.67	45.22
Associate Engineer	-	N	180	NR	49.22	59.05
Board of Directors, Member	-	L	-	EL	Stipend & Expenses	
Board of Directors, President	-	L	-	EL	Stipend & Expenses	
Board of Directors, Vice President	-	L	-	EL	Stipend & Expenses	
Construction and Maintenance Worker	-	N	-	NR-S	25.00	28.00
Construction Equipment Operator	-	N	-	NR-S	28.00	32.00
Construction Foreman	-	N	-	NR-S	38.56	46.59
Construction Heavy Equipment Operator	-	N	-	NR-S	32.00	36.00
Construction Leadworker	-	N	-	NR-S	36.00	40.00
Construction Project Specialist	4705	N	180	GEU	38.56	46.59
District Engineer	0801	E	180	NR	68.56	91.59
Engineering Intern	0807	N	180	NR-S	25.00	28.00
Executive Assistant	0311	A	180	NR	43.83	52.58
Finance Manager	-	E	180	NR	67.49	89.45
General Manager	0001	E	-	NR	Per Contract	
Heavy Equipment Operator and Line Maintenance Worker	-	N	180	GEU	29.12	36.18
Human Resources Manager	-	E	180	NR	64.26	81.40
Information Services Manager	2201	E	180	NR	68.18	88.63
Information Systems Specialist	2212	N	180	GEU	43.72	52.90
Inspector	-	N	180	GEU	32.92	45.21
Instrumentation Technician	-	N	180	GEU	35.22	47.13

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 1, 2023

Subsection B.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Instrumentation Technician Supervisor	-	N	180	GEU	43.02	58.36
Laboratory Intern	1322	N	-	NR-S	27.00	30.00
Laboratory Supervisor	1320	N	180	NR	48.20	66.74
Laboratory Technician	-	N	180	GEU	34.43	47.66
Line Maintenance Supervisor	1641	N	180	NR	48.20	66.74
Line Maintenance Technician	-	N	180	GEU	38.56	46.59
Line Maintenance Worker I	-	N	180	GEU	24.10	31.60
Line Maintenance Worker II	-	N	180	GEU	26.78	35.34
Line Maintenance Worker III	-	N	180	GEU	31.60	40.30
Mechanical Maintenance Supervisor	-	N	180	NR	48.20	66.74
Mechanical Maintenance Technician	-	N	180	GEU	38.56	46.59
Mechanical Maintenance Worker I	-	N	180	GEU	24.10	31.60
Mechanical Maintenance Worker II	-	N	180	GEU	26.78	35.34
Mechanical Maintenance Worker III	-	N	180	GEU	31.60	40.30
Permit Official	-	N	180	GEU	34.81	41.78
Plant Maintenance Mechanical Technologist	-	N	180	GEU	38.56	46.59
Plant Maintenance Worker I	-	N	180	GEU	24.10	31.60
Plant Maintenance Worker II	-	N	180	GEU	26.78	35.34
Plant Maintenance Worker III	-	N	180	GEU	31.60	40.30
Plant Mechanical and Electrical Instrumentation Supervisor	-	N	180	NR	48.20	66.74
Principal Administrative Analyst	0342	A	180	NR	51.41	66.74
Purchasing Agent	-	N	180	GEU	31.21	41.86
Resource Monitoring Specialist/Water Treatment Plant Operator I	-	N	180	GEU	28.38	37.04
Resource Monitoring Specialist/Water Treatment Plant Operator II	-	N	180	GEU	33.74	44.14
Resource Monitoring Specialist/Water Treatment Plant Operator III	-	N	180	GEU	39.10	49.28
Risk Control/Safety Compliance Officer/Human Resources Generalist	-	A	180	NR	34.64	46.59
Senior Administrative Analyst	0341	A	180	NR	39.63	51.41
Senior Engineer	0802	P	180	NR	59.05	68.56
Staff Engineer	0804	N	180	NR	43.05	51.66
Storekeeper	-	N	180	GEU	23.40	30.93
Technician Trainee	-	N	180	GEU	23.57	32.42
Utility Worker	-	N	180	GEU	22.51	27.85
Wastewater Treatment Plant Chief Operator	-	N	180	NR	52.25	69.63
Wastewater Treatment Plant Operator (OIT)/Laboratory Assistant	-	N	180	GEU	27.42	37.79
Water and Wastewater Maintenance Superintendent	0002	E	180	NR	64.26	85.15
Water and Wastewater Operations Superintendent	-	E	180	NR	64.26	85.15

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 1, 2023

Subsection B.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Water Treatment Chief Operator	-	N	180	NR	48.20	66.74
Water Treatment Plant Operator I	-	N	180	GEU	28.38	37.04
Water Treatment Plant Operator II	-	N	180	GEU	33.74	44.14
Water Treatment Plant Operator III	-	N	180	GEU	39.10	49.28
Water/Wastewater Treatment Plant Operator I	-	N	180	GEU	28.38	37.04
Water/Wastewater Treatment Plant Operator II	-	N	180	GEU	33.74	44.14
Water/Wastewater Treatment Plant Operator III	-	N	180	GEU	39.10	49.28
Water/Wastewater Treatment Plant Operator-In-Training	-	N	180	GEU	25.96	34.46

C. Alphabetical Class/Position Listing, Effective April 9, 2023

SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 9, 2023

Subsection C.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
<u>Account Clerk I</u>	-	N	180	GEU	25.31	33.18
<u>Account Clerk II</u>	-	N	180	GEU	29.80	37.11
<u>Account Clerk III</u>	-	N	180	GEU	34.46	48.50
<u>Administrative Analyst</u>	0340	N	180	GEU	36.37	48.92
<u>Administrative Analyst/Permits</u>	0813	N	180	GEU	40.45	48.92
<u>Administrative Assistant</u>	0339	N	180	GEU	30.86	36.55
<u>Assistant Engineer</u>	-	N	180	NR	39.55	47.48
<u>Associate Engineer</u>	-	N	180	NR	51.68	62.00
<u>Board of Directors, Member</u>	-	L	-	EL	Stipend & Expenses	
<u>Board of Directors, President</u>	-	L	-	EL	Stipend & Expenses	
<u>Board of Directors, Vice President</u>	-	L	-	EL	Stipend & Expenses	
<u>Construction and Maintenance Worker</u>	-	N	-	NR-S	25.00	28.00
<u>Construction Equipment Operator</u>	-	N	-	NR-S	28.00	32.00
<u>Construction Foreman</u>	-	N	-	NR-S	40.49	48.92
<u>Construction Heavy Equipment Operator</u>	-	N	-	NR-S	32.00	36.00
<u>Construction Leadworker</u>	-	N	-	NR-S	36.00	40.00
<u>Construction Project Specialist</u>	4705	N	180	GEU	40.49	48.92
<u>District Engineer</u>	0801	E	180	NR	71.99	96.17
<u>Engineering Intern</u>	0807	N	180	NR-S	25.00	28.00
<u>Executive Assistant</u>	0311	A	180	NR	46.02	55.21
<u>Finance Manager</u>	-	E	180	NR	70.86	93.92
<u>General Manager</u>	0001	E	-	NR	Per Contract	

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SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 9, 2023

Subsection C.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
Heavy Equipment Operator and Line Maintenance Worker	-	N	180	GEU	30.58	37.99
Human Resources Manager	-	E	180	NR	67.47	85.47
Information Services Manager	2201	E	180	NR	71.59	93.06
Information Systems Specialist	2212	N	180	GEU	45.91	55.55
Inspector	-	N	180	GEU	34.57	47.47
Instrumentation Technician	-	N	180	GEU	36.98	49.49
Instrumentation Technician Supervisor	-	N	180	GEU	45.17	61.28
Laboratory Intern	1322	N	-	NR-S	27.00	30.00
Laboratory Supervisor	1320	N	180	NR	50.61	70.08
Laboratory Technician	-	N	180	GEU	36.15	50.04
Line Maintenance Supervisor	1641	N	180	NR	50.61	70.08
Line Maintenance Technician	-	N	180	GEU	40.49	48.92
Line Maintenance Worker I	-	N	180	GEU	25.31	33.18
Line Maintenance Worker II	-	N	180	GEU	28.12	37.11
Line Maintenance Worker III	-	N	180	GEU	33.18	42.32
Mechanical Maintenance Supervisor	-	N	180	NR	50.61	70.08
Mechanical Maintenance Technician	-	N	180	GEU	40.49	48.92
Mechanical Maintenance Worker I	-	N	180	GEU	25.31	33.18
Mechanical Maintenance Worker II	-	N	180	GEU	28.12	37.11
Mechanical Maintenance Worker III	-	N	180	GEU	33.18	42.32
Permit Official	-	N	180	GEU	36.55	43.87
Plant Maintenance Mechanical Technologist	-	N	180	GEU	40.49	48.92
Plant Maintenance Worker I	-	N	180	GEU	25.31	33.18
Plant Maintenance Worker II	-	N	180	GEU	28.12	37.11
Plant Maintenance Worker III	-	N	180	GEU	33.18	42.32
Plant Mechanical and Electrical Instrumentation Supervisor	-	N	180	NR	50.61	70.08
Principal Administrative Analyst	0342	A	180	NR	53.98	70.08
Purchasing Agent	-	N	180	GEU	32.77	43.95
Resource Monitoring Specialist/Water Treatment Plant Operator I	-	N	180	GEU	29.80	38.89
Resource Monitoring Specialist/Water Treatment Plant Operator II	-	N	180	GEU	35.43	46.35
Resource Monitoring Specialist/Water Treatment Plant Operator III	-	N	180	GEU	41.06	51.74
Risk Control/Safety Compliance Officer/Human Resources Generalist	-	A	180	NR	36.37	48.92
Senior Administrative Analyst	0341	A	180	NR	41.61	53.98
Senior Engineer	0802	P	180	NR	62.00	71.99
Staff Engineer	0804	N	180	NR	45.20	54.24
Storekeeper	-	N	180	GEU	24.57	32.48

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SECTION 2 - ALPHABETICAL CLASS/POSITION LISTING

Effective April 9, 2023

Subsection C.

CLASSIFICATION TITLE	JCN	FLSA	PP (DAYS)	UNIT	SALARY RANGE	
					MINIMUM HOURLY	MAXIMUM HOURLY
<u>Technician Trainee</u>	-	N	180	GEU	24.75	34.04
<u>Utility Worker</u>	-	N	180	GEU	23.64	29.24
<u>Wastewater Treatment Plant Chief Operator</u>	-	N	180	NR	54.86	73.11
<u>Wastewater Treatment Plant Operator (OIT)/Laboratory Assistant</u>	-	N	180	GEU	28.79	39.68
<u>Water and Wastewater Maintenance Superintendent</u>	0002	E	180	NR	67.47	89.41
<u>Water and Wastewater Operations Superintendent</u>	-	E	180	NR	67.47	89.41
<u>Water Treatment Chief Operator</u>	-	N	180	NR	50.61	70.08
<u>Water Treatment Plant Operator I</u>	-	N	180	GEU	29.80	38.89
<u>Water Treatment Plant Operator II</u>	-	N	180	GEU	35.43	46.35
<u>Water Treatment Plant Operator III</u>	-	N	180	GEU	41.06	51.74
<u>Water/Wastewater Treatment Plant Operator I</u>	-	N	180	GEU	29.80	38.89
<u>Water/Wastewater Treatment Plant Operator II</u>	-	N	180	GEU	35.43	46.35
<u>Water/Wastewater Treatment Plant Operator III</u>	-	N	180	GEU	41.06	51.74
<u>Water/Wastewater Treatment Plant Operator-In-Training</u>	-	N	180	GEU	27.26	36.18

SECTION 3 – AUTHORIZED POSITIONS TABLE

A. Definitions

1. General: This table establishes the number of permanent/regular, full-time and part-time positions in which persons may be employed by the District during the Fiscal Year. A change in the total number of authorized permanent/regular, full-time and part-time positions in a department or office shall only be accomplished by a resolution adopted by the Board. The number of persons employed in permanent/regular, full-time and part-time positions shall not exceed the total number of authorized positions in a department, division or office in any section of this table.
 - a. The number of permanent positions allocated by class to divisions is for budgeting consideration and convenience only, and is not intended to constitute separate authorization of permanent positions by class.
 - i. The number of permanent/regular, full-time and part-time positions allocated to any division may be adjusted, provided that the total number of permanent/regular, full-time and part-time positions authorized does not change, and there are sufficient unspent appropriations available to provide funds for the adjustment.
 - ii. The General Manager or their designee may, upon the recommendation of the Personnel Services Department, adjust the number of permanent/regular, full-time and part-time positions allocated by class within any division provided that the total number of permanent/regular positions authorized does not change,

and there are sufficient unspent appropriations as verified by the Finance Department Budget Division available to provide funds for the adjustment.

- iii. Any adjustment made pursuant to Section 3.A.1.a.(i)-(ii) above shall only be made with guidelines established by the General Manager.
 - b. By adoption of this SAPR, the Board of Directors hereby directs responsible District staff to make necessary technical and clerical corrections to this SAPR to implement the intent of the Board. Such corrections shall not alter, in any manner, the substance or intent of the Board in adopting this SAPR.
2. Department: Under this heading is the designated department and associated divisions.
 3. Months Authorized: Under this heading is the months within the fiscal year the positions are authorized.
 4. Number of Positions Authorized: Under this heading is the number of permanent/regular, full-time positions authorized.
 5. Full-Time Equivalent: Numbers appearing under this heading represent the full-time equivalencies for the number of permanent/regular, part-time positions authorized.

B. Authorized Positions Table

1. Part 1, Permanent/Regular Full-Time:

SECTION 3 - AUTHORIZED POSITIONS TABLE

Subsection B., Part 1., Permanent/Regular Full-Time

DEPARTMENT	MONTHS AUTHORIZED	NUMBER OF POSITIONS AUTHORIZED
GENERAL MANAGER'S OFFICE/ADMINISTRATION		
Section 1.1 General Manager Division	Full Year	1
Section 1.2 Administration Division	Full Year	2
Section 1.3 Regulatory Services Division	Full Year	2
		5
ENGINEERING DEPARTMENT		
Section 2.1 Administration Division	Full Year	1
Section 2.2 Engineering and Technical Services Division	Full Year	4
Section 2.3 Compliance Division	Full Year	1
		6
FINANCE DEPARTMENT		
Section 3.1 Administration Division	Full Year	1
Section 3.2 Accounting, Treasury, and Purchasing Division	Full Year	2
Section 3.3 Payroll, Utilities Billing and Collection Division	Full Year	1
		4
INFORMATION SERVICES DEPARTMENT		
Section 4.1 Administration Division	Full Year	3
		3
MAINTENANCE DEPARTMENT (Collection & Distribution Systems)		
Section 5.1 Administration Division	Full Year	2
Section 5.2 Line Maintenance Division	Full Year	5

SECTION 3 - AUTHORIZED POSITIONS TABLE

Subsection B., Part 1., Permanent/Regular Full-Time

DEPARTMENT			MONTHS AUTHORIZED	NUMBER OF POSITIONS AUTHORIZED
Section	5.3	Mechanical Maintenance Division	Full Year	4
Section	5.4	Plant Mechanical Maintenance Division	Full Year	4
				15
OPERATIONS DEPARTMENT (Water & Wastewater Treatment Facilities)				
Section	6.1	Administration Division	Full Year	1
Section	6.2	Environmental Services (Laboratory) Division	Full Year	2
Section	6.3	Wastewater Treatment Division	Full Year	3
Section	6.4	Water Treatment Division	Full Year	3
				9
PERSONNEL SERVICES DEPARTMENT				
Section	7.1	Administration Division	Full Year	2
				2
DISTRICT TOTAL				44

SECTION 4 – COMPENSATION FOR EMPLOYEES IN NON-REPRESENTED CLASSES

A. Compensatory Time Off (“CTO”)

Non-exempt, non-represented employees who work overtime (“OT”) may, with approval of their department manager, elect to accrue CTO on a time and one-half basis for each hour of OT worked in lieu of OT pay. CTO accrual shall be limited to forty (40) hours. CTO is to be used for time off, and is subject to approval in the same manner as other leave requests (e.g., vacation). Employees who have reached the maximum accrual balance shall be given cash payment for additional OT hours worked until such balance has been reduced below the maximum allowable accrual amount (i.e., 40 hours). The District may compensate by cash payment all CTO balances on the last payday in each fiscal year at the current hourly rate of pay, or in any given payperiod at the employee’s request.

B. On Call/Call Back/Standby – Non-Represented Classes

It is expressly understood that department management determines and designates divisions/units/sections within their department that may implement on call, call back and standby. Additionally, department management may determine and designate specific job classes within their department to be solely eligible to receive on call, call back and standby premium pay. Management retains the exclusive right to determine, designate and assign on call, call back and standby duty, withdraw such assignments, and develop and implement internal policies and procedures concerning the administration thereof.

1. On Call duty is defined as any time outside of a non-exempt employee’s normal/regular scheduled work shift/hours, and they are not prescheduled for standby, where the employee is contacted to respond to a problem (normally by phone/other communication device), and which does not require the employee to return to the work site to respond to the problem. Calls such as attempts to locate an employee or provide

information on changes in work schedules are not compensable for the purpose of this provision.

- a. On Call Compensation: Premium pay for on call contact outside of an employee's normal/regular scheduled work shift/hours requiring a response to a problem by phone/other communication device, and which does not require the employee to physically return to the work site shall be a minimum of one (1) hour, or actual hours worked, whichever is greater, at time and one-half (1½) an employee's current regular rate of pay. Within a twenty-four (24) hour period, there will be only one (1), one (1) hour minimum paid outside of an employee's normal/regular daily work schedule.
2. Call Back duty is defined as any time outside of a non-exempt employee's normal/regular scheduled work shift/hours, whether or not prescheduled for standby. Call back includes all time spent by the employee from the time of reporting to the work site through completion of the task/problem.
 - a. Call Back Eligibility: An employee shall be eligible for call back premium pay when all of the following conditions are met.
 - i. The employee is ordered without prior notice to return to work and does in fact return to work; and
 - ii. The order to return to work is given following termination of the employee's normal/regular work shift and the employee has departed from the work site; and
 - iii. The return to work occurs not less than two (2) hours prior to the established start time of the employee's next shift.
 - b. Call Back Compensation – Not on Standby: Premium pay for call back assignments during each twenty-four (24) hour period (i.e., 12:01 a.m. to 12:00 a.m.) shall be a minimum of three (3) hours, or actual hours worked, whichever is greater, at time and one-half (1½) an employee's current regular rate of pay. There will be only one (1), three (3) hour minimum paid in each twenty-four (24) hour period.
 - c. Call Back Compensation - On Standby Duty and Report to the Work Site Within One (1) Hour, Weather Permitting: Premium pay for call back assignments during each twenty-four (24) hour period (i.e., 12:01 a.m. to 12:00 a.m.) shall be a minimum of one (1) hour, or actual hours worked, whichever is greater, at time and one-half (1½) an employee's current regular rate of pay. There will be only one (1), one (1) hour minimum paid in each twenty-four (24) hour period.
 - d. Call Back Compensation - On Standby Duty and Report to a Problem by Phone/ Other Communication Device: Premium pay for call back assignments under this circumstance shall be actual hours worked at time and one-half (1½) an employee's current regular rate of pay from the time of reporting to the work site (i.e., by phone/other communication device) through completion of the task/problem.

3. Standby duty is defined as any time outside of an employee's normal/regular scheduled work shift/hours where management requires an employee to be available to respond to work related problems.
 - a. Standby Availability: An employee so assigned must:
 - i. Be readily available at all hours by telephone or other agreed upon communications device; and
 - ii. Respond immediately to a call for service, and weather permitting shall respond and report to the work site within one (1) hour of being called; and
 - iii. Refrain from activities which might impair their performance of all assigned/required duties upon call out.
 - b. Standby assignments will be made on a rotational basis. Trading or switching a standby assignment is permitted with prior notice to applicable department management. The standby period is one (1) week, from Tuesday at 4:00 p.m. through the subsequent Tuesday at 7:00 a.m.
 - c. Time spent on standby duty shall not be considered hours worked.
 - d. Standby premium pay for Monday through Friday is fifty-four dollars (\$54.00) per day. Standby premium pay for Saturday is sixty-seven dollars (\$67.00) for the day. Standby premium pay for Sunday is eighty-two dollars (\$82.00) for the day. Standby premium pay for District recognized holidays is ninety-five dollars (\$95.00) per day/holiday.

C. Safety Footwear

When the District requires that safety shoes be worn by employees as a condition of employment, the District shall reimburse said employees for the cost, not to exceed two hundred twenty-five dollars (\$225.00) per fiscal year, of an acceptable safety shoe. To be eligible for this reimbursement, the employee must obtain prior authorization from the department manager before purchasing safety shoes, and must submit the receipt to the District to verify the cost and substantiate the reimbursement. The District maintains the right to specify the type of required safety shoe.

SECTION 5 – INSURANCE FOR EMPLOYEES IN NON-REPRESENTED CLASSES

A. Definitions

General: Consistent with the Personnel Manual, group medical, dental, vision and life insurance is available to all permanent/regular, full-time and part-time, non-represented employees (Ref. Alphabetical Class/Position Listing) and their eligible dependents. In addition, these employees are eligible to participate in group insurance plans providing for benefits in the event of accidental death or dismemberment, long-term disability and short-term disability. With respect to each District group insurance plan described below, coverage for any employee, spouse, or dependent

child is subject to the terms and conditions of such plan. Coverage is not immediate or automatic and may be subject to certain waiting periods or other matters.

B. Premium Contributions

1. Group Health Insurance: The group health insurance plan includes three (3) Anthem Blue Cross plan type options (Classic PPO, Advantage PPO, and Consumer Driven Health Plan [CDHP]) available for selection during open enrollment.
2. For employees who elect/select the Advantage PPO, the District shall pay the total actual premium cost per month for each employee, spouse, and dependent children to participate in the Advantage PPO.
3. For employees who elect/select the Classic PPO, the employee shall make up the monthly premium cost difference between the Classic premium and Advantage PPO premium through payroll deductions, and which may be paid through IRS Section 125 pre-tax payroll deductions.
4. For employees who elect/select the CDHP, the District will share the saving 50%-50% as a contribution into the employee's Health Savings Account (HSA) each plan year. Savings sharing is defined as 50% of the difference between the Advantage PPO and CDHP premium rates, subject to a limit equal to the IRS maximum (indexed annually) HSA contribution amount for any year. The exact amount of savings to be applied for each upcoming plan year is calculated during the month of December immediately preceding the plan year (e.g., in December 2013, perform calculations using 2014 plan year rates. Advantage PPO plan year rates minus CDHP plan year rates x # of permanent employees enrolled in CDHP plan = \$ total savings x 50% ÷ # of permanent employees enrolled in CDHP plan = \$ amount contributed to each employee HSA for each plan year, subject to a limit equal to the IRS maximum [indexed annually] HSA contribution amount for any year).
5. The District shall pay the total actual premium cost for each employee, spouse, and dependent children to participate in the District group dental insurance plan.
6. The District shall pay the total actual premium cost for each employee, spouse, and dependent children to participate in the District group (term) life insurance plan.
7. The District shall pay the total actual premium cost for each employee, spouse, and dependent children to participate in the District group vision care insurance plan.
8. The District shall pay the total actual premium cost for each employee to participate in long-term and short-term disability insurance.
9. The District shall maintain Health and Welfare benefits at or above the current level during the term of this SAPR.

SECTION 6 – CONSOLIDATED OMNIBUS BUDGET RECONCILIATION ACT (“COBRA”) COVERAGE FOR ALL CLASSES

The District provides COBRA continuation coverage for its employees in accordance with all federal and state laws. If an employee elects COBRA continuation coverage, they will be entitled to the same health coverage that they had when the event occurred that caused their health coverage under the Plan to end. The employee is responsible for the cost of the coverage plus a 2.0% administrative fee.

If an employee dies, or leaves District service and is eligible for Long-Term Disability, the District shall continue group medical, dental, and vision insurance for a period of three calendar months via COBRA continuation coverage for the employee and the employee’s eligible dependents. The District will waive the administrative fee during the time that the District is paying for COBRA continuation coverage. Thereafter, the employee and eligible dependents will be offered COBRA continuation coverage in accordance with all federal and state laws.

SECTION 7 – RETIREMENT FOR EMPLOYEES IN NON-REPRESENTED CLASSES

Effective January 1, 2014, the District will provide a Pension contribution for all permanent/regular, full-time and part-time, employees in non-represented classes of 20% of an employee’s gross pay, and a \$0.50 (limited at 2% of an employee’s gross pay) matching Pension contribution for every \$1.00 of an employee’s contribution (limited at 4% of an employee’s gross pay) to their 457 plan.

SECTION 8 – UNUSUAL CIRCUMSTANCES

In any case where, by reason of unusual circumstances, rigid adherence to the foregoing rules would cause a manifest injustice, the General Manager, on recommendation of the appropriate department head and the Personnel Services Department, may make such order deviating therefrom, as is in the General Manager’s judgment, proper to mitigate the injustice.

SECTION 9 – REPEALER

This Resolution is being adopted for the purpose of amending certain provisions of Resolution Number 01-19-23-0203-16-23-06 to conform to the provisions of the Side Letter Agreement for Fiscal Year 2024, which also was approved at this April 20, 2023, Board meeting, and is being adopted by the District Board of Directors to amend as necessary the District’s compensation rates and schedules for Fiscal Year 2024 (the “SAPR”). The Fiscal Year 2024 SAPR adopted by the Board at its March 18, 2023, regular meeting. Resolution Number 03-16-23-06 is hereby repealed and replaced in its entirety by this Resolution Number 04-20-23-10. Resolution Number 03-16-23-06, and all other prior resolutions and amendments thereto, and all other prior resolutions are hereby ~~made void~~repealed and of no further effect, except as such resolutions or parts thereof were approved in a Memorandum of Understanding and are of continuing validity and application.

SECTION 10 – VALIDITY

If any section, subsection, paragraph, sentence, clause or phrase of this SAPR is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of remaining portions of this SAPR. The Board of Directors of the Mammoth Community Water District hereby declares

that it would have passed and does hereby enact this SAPR and each section, subsection, paragraph, sentence, clause and phrase hereof, irrespective of the fact that any one or more sections, subsections, paragraphs, sentences, clauses, or phrases be declared invalid or unconstitutional.

BE IT FURTHER RESOLVED by the Board of Directors of the Mammoth Community Water District that this SAPR shall become effective on April ~~19~~, 2023, unless otherwise specified, and shall remain in effect until it is modified, revoked, or rescinded by a future SAPR.

PASSED AND ADOPTED by the Board of Directors of the Mammoth Community Water District, County of Mono, State of California, this ~~2016~~th day of ~~April~~^{March}, 2023, at a regular meeting of the Board by the following vote.

AYES:

NOES:

ABSENT:

ABSTAIN:

MAMMOTH COMMUNITY WATER DISTRICT

Thomas R. Smith, President
Board of Directors

ATTEST:

Mark D. Busby, Secretary
Board of Directors

Res. ~~043-2016-23-1006~~

AGENDA ITEM

Subject: Consideration and Possible Approval of Adjustments in Compensation and Benefits Provided to the General Manager

There are no materials to support this agenda item



MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF AN INVESTMENT COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Investment Committee of the Board of Directors of the Mammoth Community Water District will hold an **INVESTMENT COMMITTEE MEETING** on **WEDNESDAY, APRIL 19, 2023** at **11:30 A.M.**

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

Please Note:

Subject to Committee approval of Agenda Item No. 1 on this agenda, this meeting will be conducted pursuant to the provisions of subdivision (e) of Government Code section 54953. Due to the Governor's March 1, 2023, March 8, 2023, and March 12, 2023, proclamations declaring a weather-related State of Emergency in Mono County and most other counties in California, this meeting will be conducted both in-person in the District's Boardroom at 1315 Meridian Blvd., Mammoth Lakes, CA 93546 and by video/teleconference using the information provided below.

For members of the public interested in viewing and having the ability to comment at the public meeting via Zoom, an internet-enabled computer equipped with a microphone and speaker or a mobile device with a data plan is required.

Use of a webcam is optional. You also may call in to the meeting using teleconference without video. Please use the following information to join the Zoom Videoconference Meeting:

*<https://zoom.us/j/7609342596> (meeting ID: 760 934 2596) OR
Join via teleconference by dialing 1-669-900-9128, 760-934-2596#*

The agenda items are:

1. Consider finding under Gov. Code, section 54953, subd. (e)(1)(B) that as a result of the Governor's proclaimed state of emergency: (i) meeting in person would present imminent risks to the health or safety of attendees: and (ii) the meeting is authorized to be held by teleconference pursuant to Gov. Code, section 54953, subd. (e)(1)(C)
2. Review Management of Investment Accounts with Advisors from Chandler Asset Management, Inc. (CAM)
3. Provide Direction to General Manager to Maintain or Change Current Allocation of Investments, Maintain or Change Specific Investments, or Make a Combination of Changes to Allocations or Investments to Meet Cash Flow Objectives
4. Annual Review of the Mammoth Community Water District's Statement of Investment Policy (C-1)

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.



MARK BUSBY
General Manager

Date of Issuance: Friday, April 14, 2023

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

If you are an individual with a disability and need assistance or accommodation to participate in this Board meeting at any time, please call Stephanie Hake at (760) 934-2596, ext. 321, or email Ms. Hake at: shake@mcwd.dst.ca.us.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.

Mammoth Community Water District

Period Ending March 31, 2023

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Portfolio Holdings
SECTION 4	Transactions

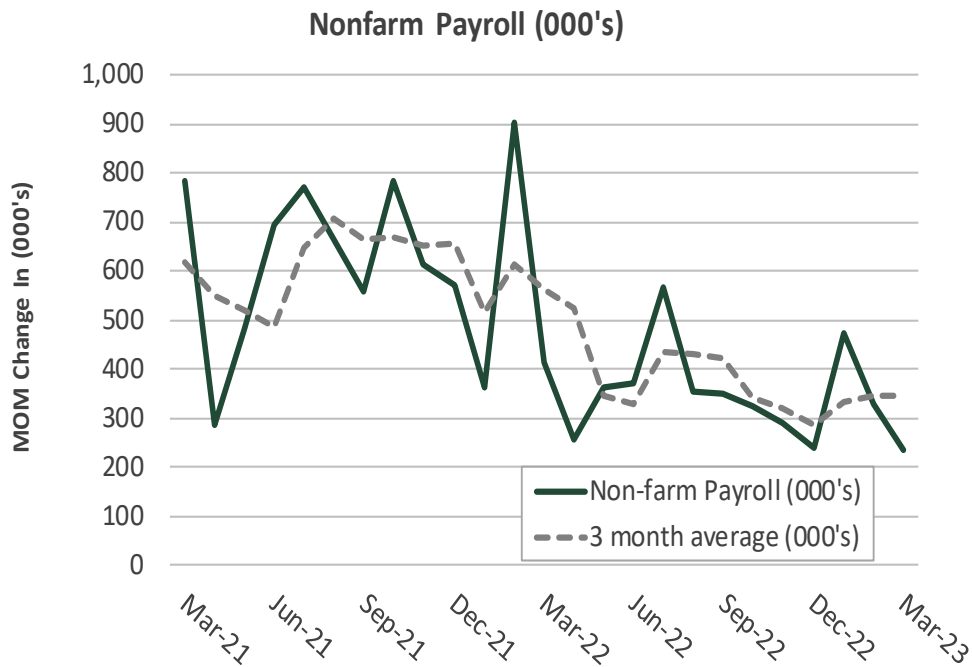


Section 1 | Economic Update

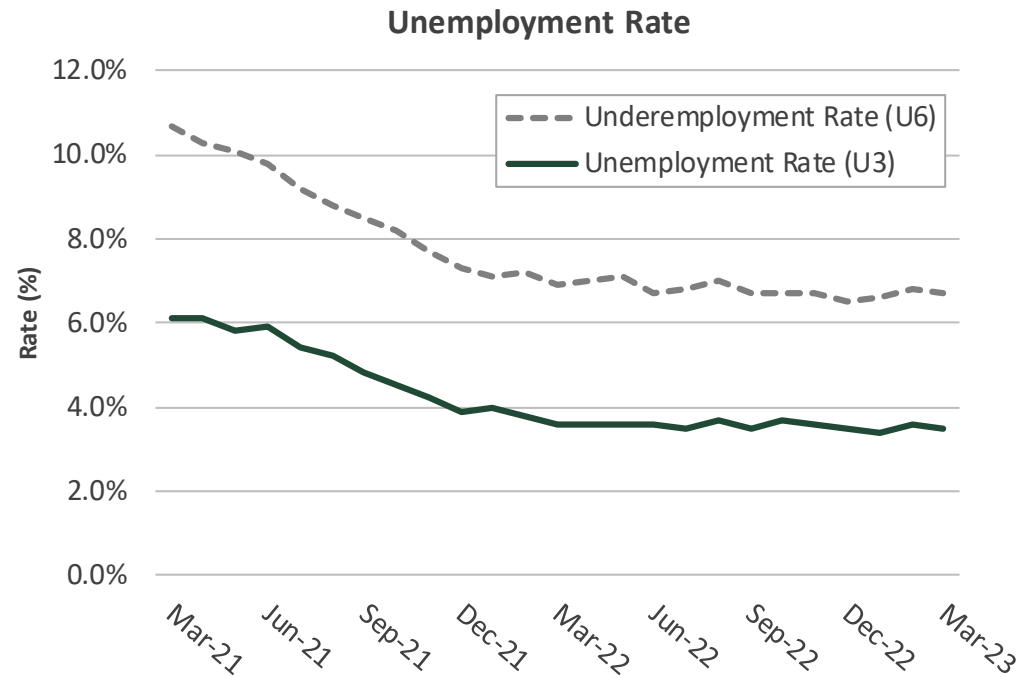
Economic Update

- Economic trends have been decelerating along with tighter financial conditions and restrictive monetary policy. Recent data suggests positive but below trend growth this year. Although the pace of job growth is moderating, labor markets remain solid, and the U.S. consumer has demonstrated resiliency. Market participants and the Federal Reserve are maintaining very divergent views regarding the future trajectory of monetary policy. Given the cumulative effects of tighter monetary policy and stress in the banking sector, we believe the Federal Reserve is likely near a pause in their rate hiking campaign. If moderate growth continues, we believe the Fed will likely maintain the Federal Funds rate in restrictive territory until inflationary pressures subside.
- At the March meeting, the Federal Open Market Committee voted unanimously to raise the target federal funds rate by 0.25% to a range of 4.75 – 5.00%. Fed Chair Powell reiterated the committee’s focus on bringing down inflation to their 2% target; however, the committee softened language about "ongoing increases" in rates in the prior statement to "some additional policy firming may be appropriate". The statement also emphasized that the U.S. banking system is “sound and resilient” and acknowledged the tightening of financial conditions. The Chandler team believes the FOMC is likely near a pause in their rate hiking cycle.
- In March, the yield curve inversion narrowed. The 2-year Treasury yield plummeted 79 basis points to 4.03%, the 5-year Treasury yield plunged 61 basis points to 3.58%, and the 10-year Treasury yield fell 45 basis points to 3.47%. The inversion between the 2-year Treasury yield and 10-year Treasury yield declined to -56 basis points at March month-end versus -90 basis points at February month-end. There was no spread between the 2-year Treasury and 10-year Treasury yield one year ago – the yields were approximately equal. The inversion between 3-month and 10-year Treasuries widened to -128 in March from -89 basis points in February. The shape of the yield curve indicates that the probability of recession is increasing.

Employment



Source: US Department of Labor

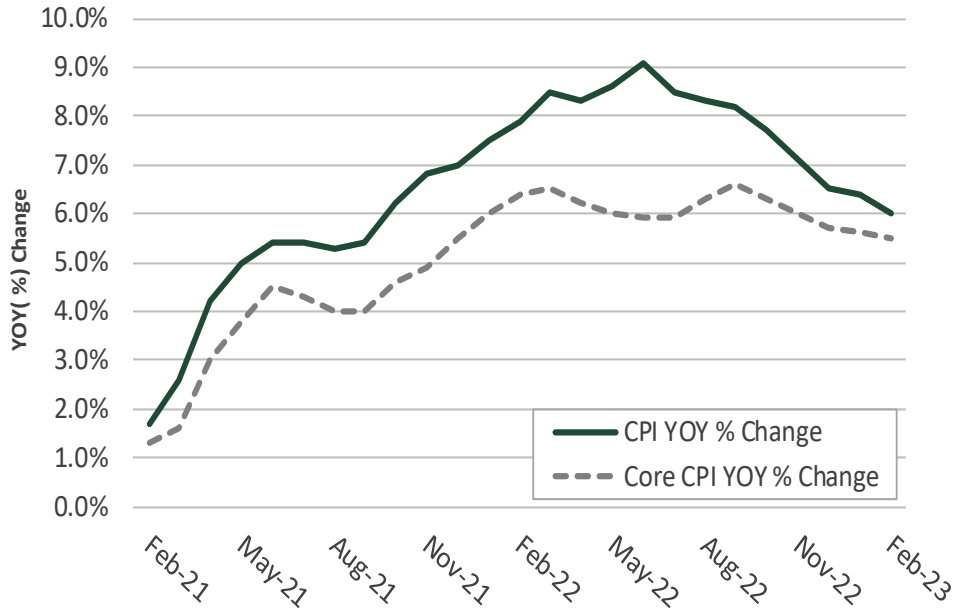


Source: US Department of Labor

The U.S. economy added 236,000 jobs in March, and the prior two months were revised downward by 17,000. Although the pace of job growth is moderating, employment remains strong, with the three-month moving average payrolls at 345,000 and the six-month moving average at 315,000. The private sector reported broad gains, led by leisure and hospitality. The unemployment rate fell to 3.5% due to a sharp rise in the number of people employed, and the participation rate increased to 62.6% from 62.5% in February. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, declined to 6.7% from the prior month at 6.8%. Average hourly earnings rose 4.2% year-over-year in March, down from a 4.6% increase in February. Job Openings dipped to 9.9 million, the first drop below 10 million since May of 2021. While the overall pace of hiring is slowing, levels remain consistent with a solid labor market.

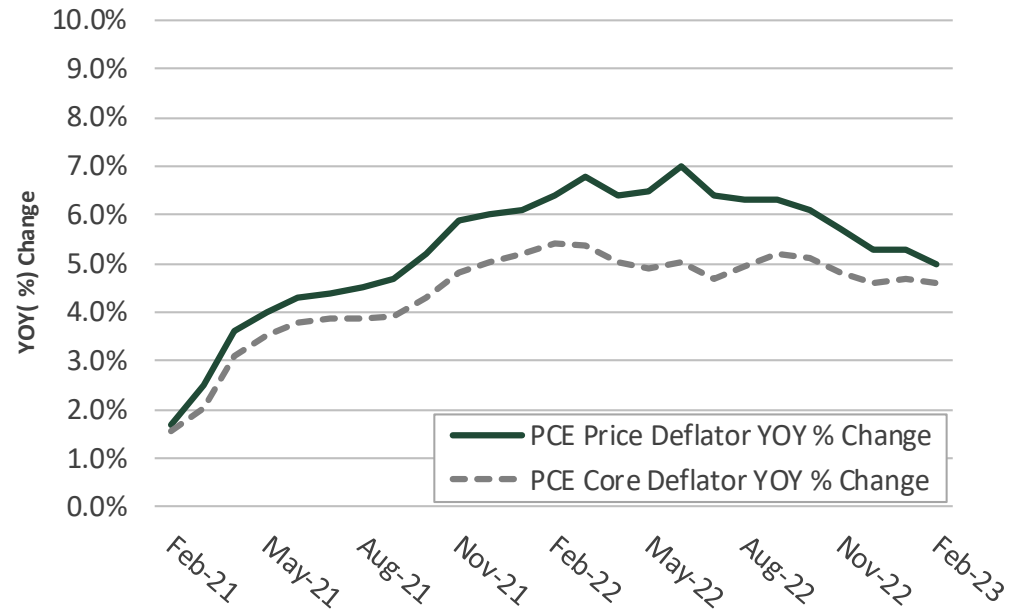
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

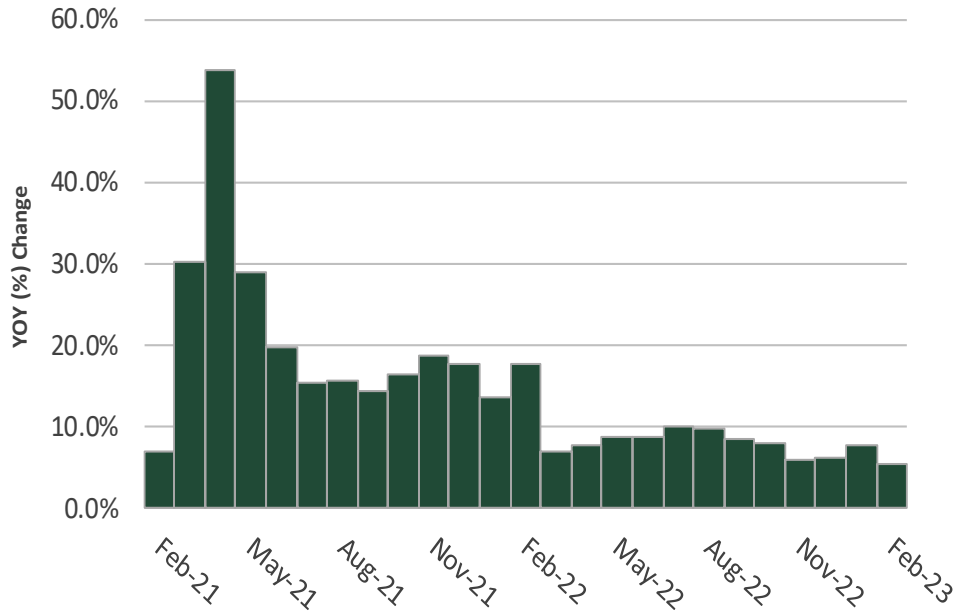


Source: US Department of Commerce

The Consumer Price Index (CPI) increased in February 0.4% month-over-month and 6.0% year-over-year, down from 6.4% in January. The Core CPI, which excludes volatile food and energy components, rose 0.5% month-over-month and 5.5% year-over-year, decelerating from 5.6% in January. Shelter costs were the primary factor in the headline CPI representing 70% of the increase. Of note, used car prices experienced a significant drop of 13.6% when compared to a year ago, the largest decline since 1960. The Personal Consumption Expenditures (PCE) index rose 5.0% year-over-year in February, improving from a 5.3% year-over-year gain in January. Core PCE, the Federal Reserve's preferred inflation gauge, increased 4.6% year-over-year in February, the smallest increase since October 2021. Inflationary trends are declining but remain above the Fed's 2% target.

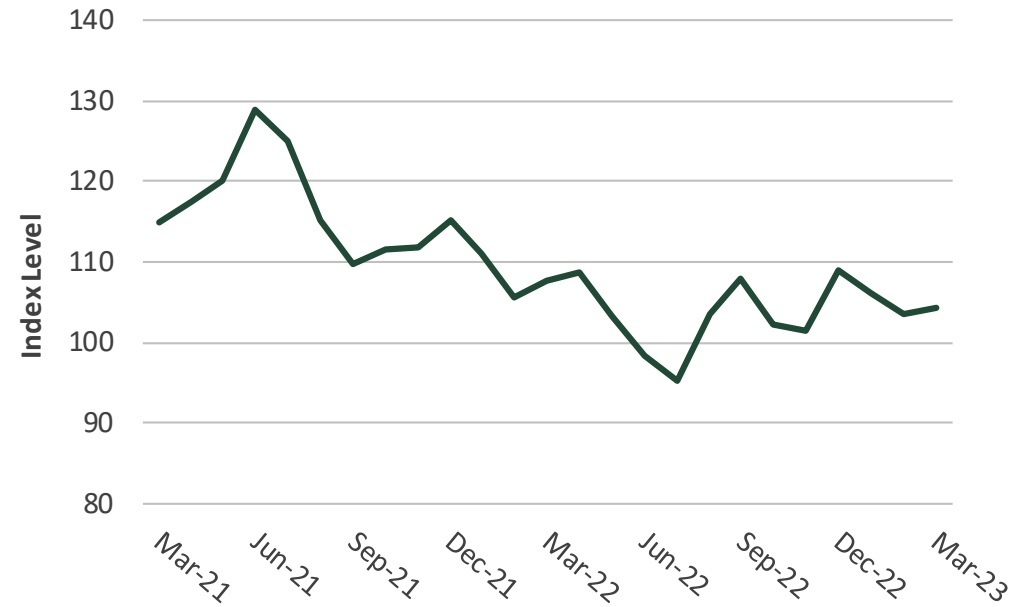
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

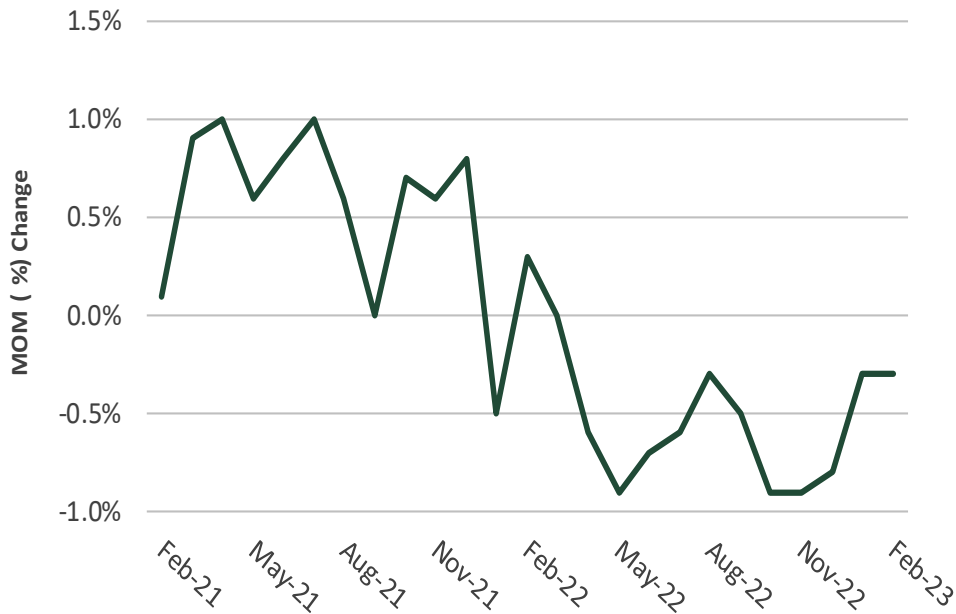


Source: The Conference Board

Advance Retail Sales fell -0.4% in February, but prior months were revised higher. Retail sales rose 5.4% year-over-year in February, versus January’s upwardly revised 7.7% year-over-year gain. The overall report exceeded expectations and points toward the resilience of the U.S. consumer. The Conference Board’s Consumer Confidence Index unexpectedly increased to 104.2 in March from 103.4 in February. While high inflation and recession concerns remain top of mind for many consumers, the strong labor market and low unemployment continue to support the strength in Consumer Confidence.

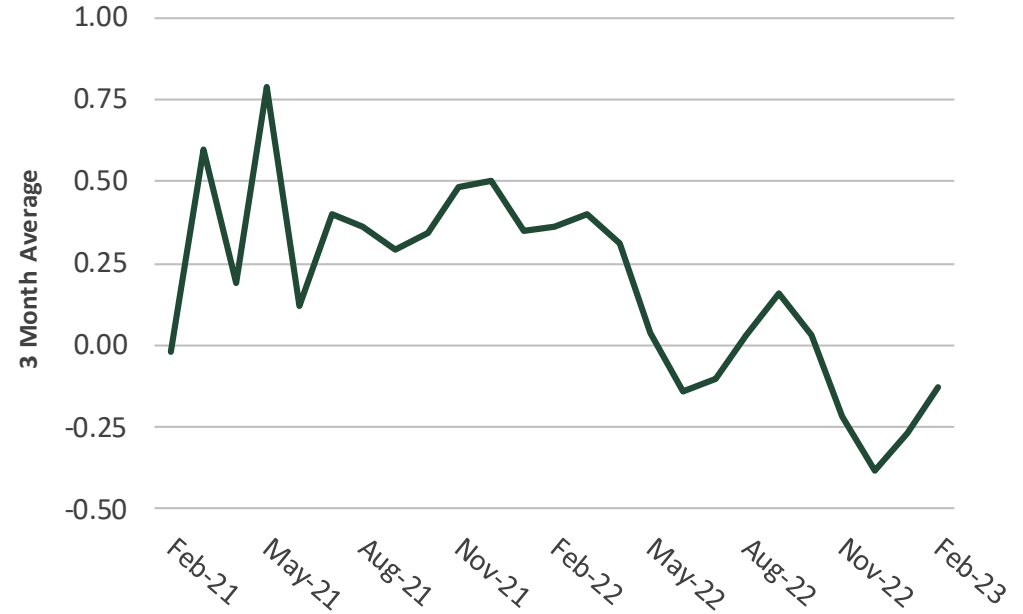
Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

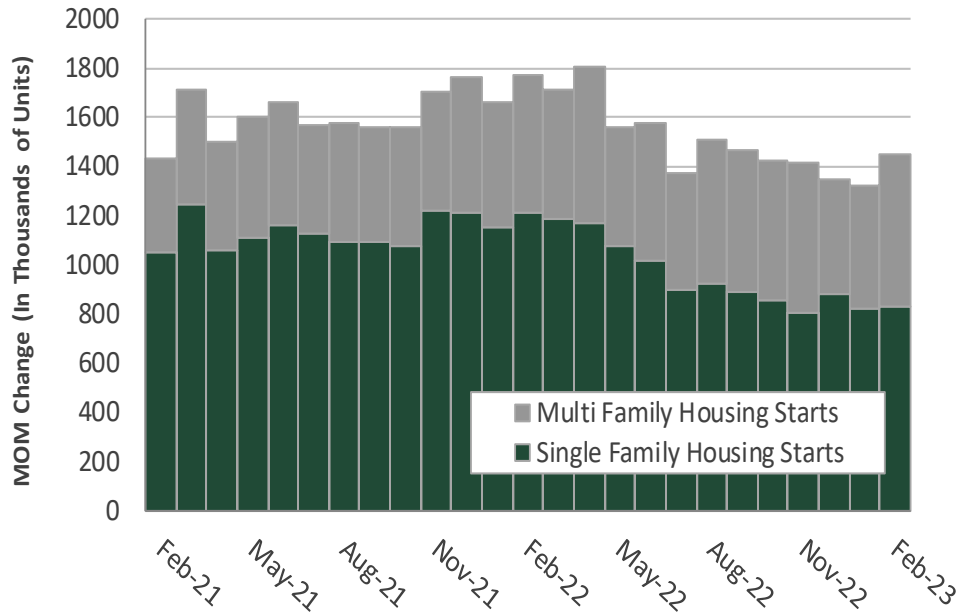


Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) remained in negative territory for the eleventh consecutive month at -0.3% in February, unchanged from -0.3% in January. The LEI was down 6.5% year-over-year in February versus down 5.9% year-over-year in January. The consistent decline month-over-month continues to signal future contraction in the economy. The Chicago Fed National Activity Index (CFNAI) declined to -0.19 in February from +0.23 in January. On a 3-month moving average basis, the CFNAI increased to -0.13 in February from -0.27 in January, indicating a rate of growth below the historical average trend.

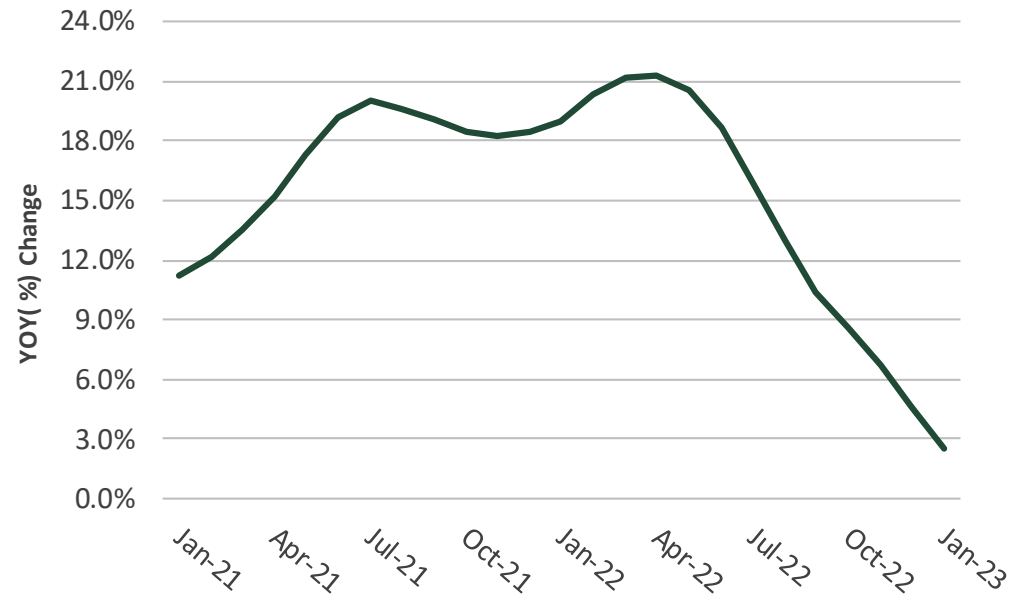
Housing

Housing Starts



Source: US Department of Commerce

S&P/Case-Shiller 20 City Composite Home Price Index

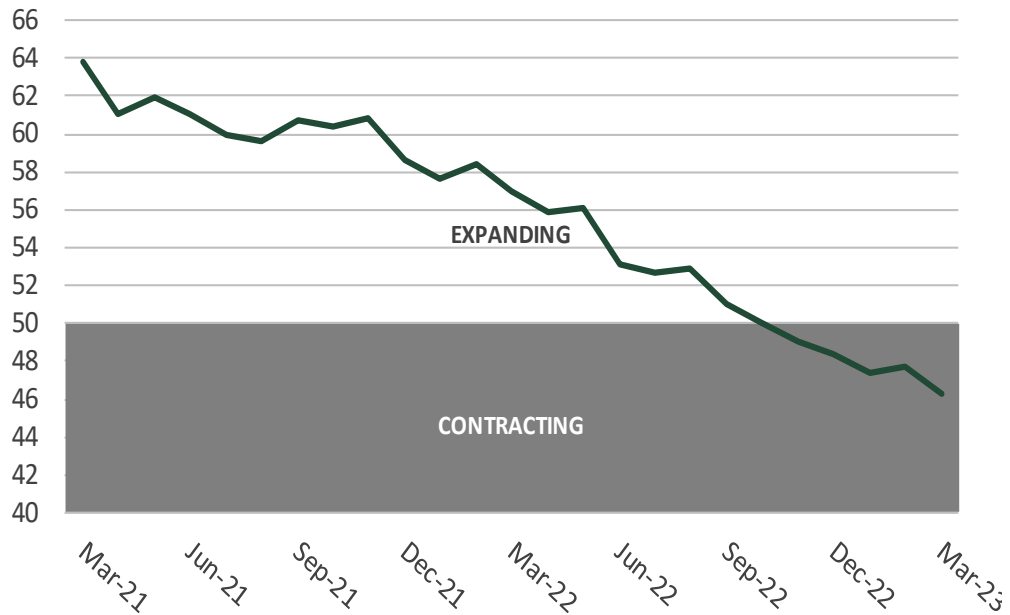


Source: S&P

Total housing starts rose 9.8% month-over-month in February to 1,450,000 units and were down 18.4% compared to February 2022. Starts for both single-family and multi-family homes increased as mortgage rates declined from recent peaks. The 30-year fixed rate mortgage fell to an average of 6.24% according to Freddie Mac, down from a peak of 7.08% in October, but up from 4.67% a year ago. According to the Case-Shiller 20-City Home Price Index, the year-over-year increase continued its declining rate of gain to +2.55% in January from +4.62% in December, clearly displaying the impact of higher mortgage rates year-over-year, which have reduced demand for homebuying as affordability has declined. This is the lowest rate of annual appreciation since December 2019.

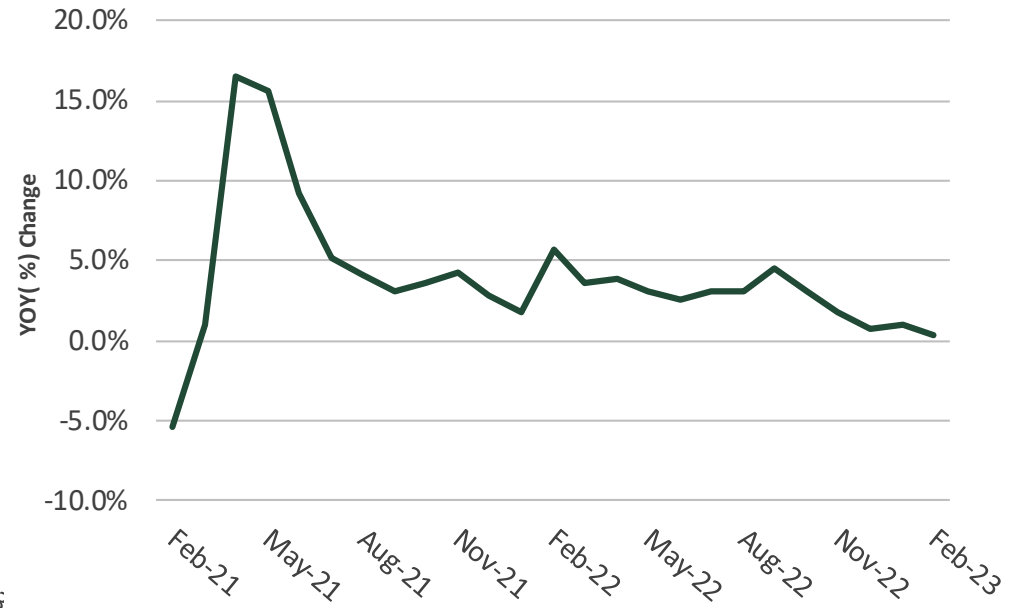
Manufacturing

Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Industrial Production



Source: Federal Reserve

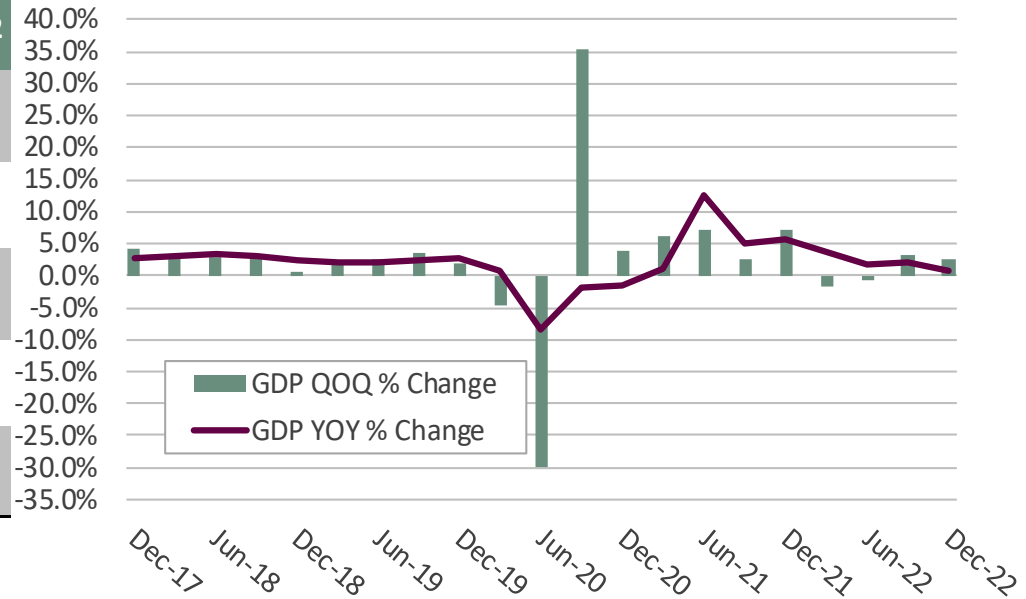
The Institute for Supply Management (ISM) manufacturing index fell to 46.3 in March from 47.7 in February. This is the fifth consecutive month of readings below 50.0, which is indicative of contraction in the manufacturing sector. All components weakened, including the headline, new orders, employment, and prices. Industrial production was flat in February after an upward revision to +0.3% in January. This equates to a -0.25% decline from the prior year. Capacity utilization remained at 78.0% in February versus a downwardly revised 78.0% in January and has fallen below the 1972-2021 average of 79.6%.

Gross Domestic Product (GDP)

Components of GDP	3/22	6/22	9/22	12/22
Personal Consumption Expenditures	0.9%	1.4%	1.5%	0.7%
Gross Private Domestic Investment	1.0%	-2.8%	-1.8%	0.8%
Net Exports and Imports	-3.1%	1.2%	2.9%	0.4%
Federal Government Expenditures	-0.4%	-0.2%	0.2%	0.4%
State and Local (Consumption and Gross Investment)	0.0%	-0.1%	0.4%	0.3%
Total	-1.6%	-0.6%	3.3%	2.6%

Source: US Department of Commerce

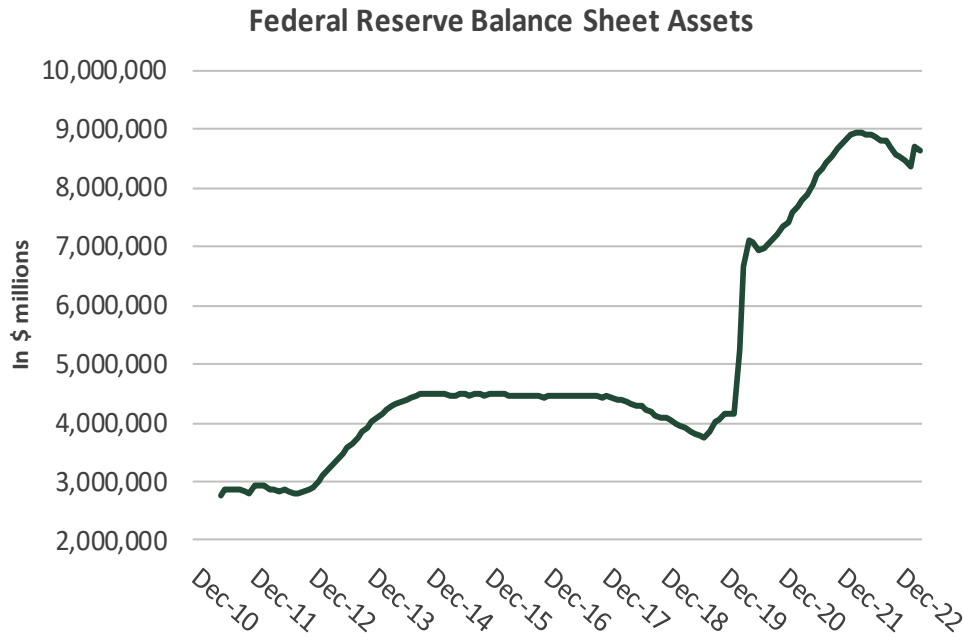
Gross Domestic Product (GDP)



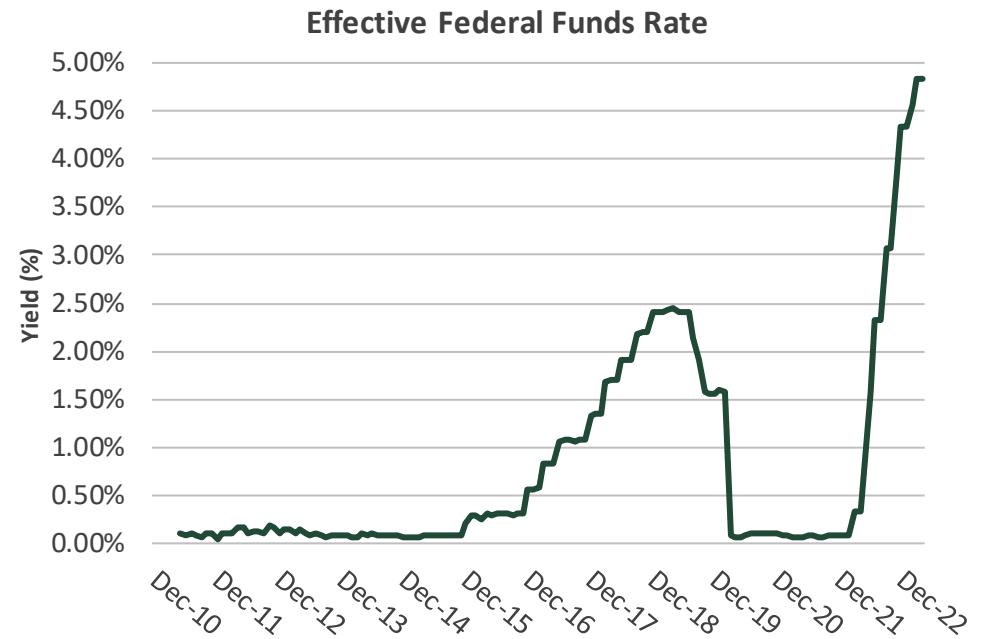
Source: US Department of Commerce

According to the third estimate, fourth quarter 2022 GDP growth was revised downward to 2.6% from 2.7%. The revision lower was primarily due to weaker growth in personal consumption expenditures and a wider trade gap in net exports. The consensus estimate calls for 1.6% growth in the first quarter and 1.0% growth for the full year 2023.

Federal Reserve



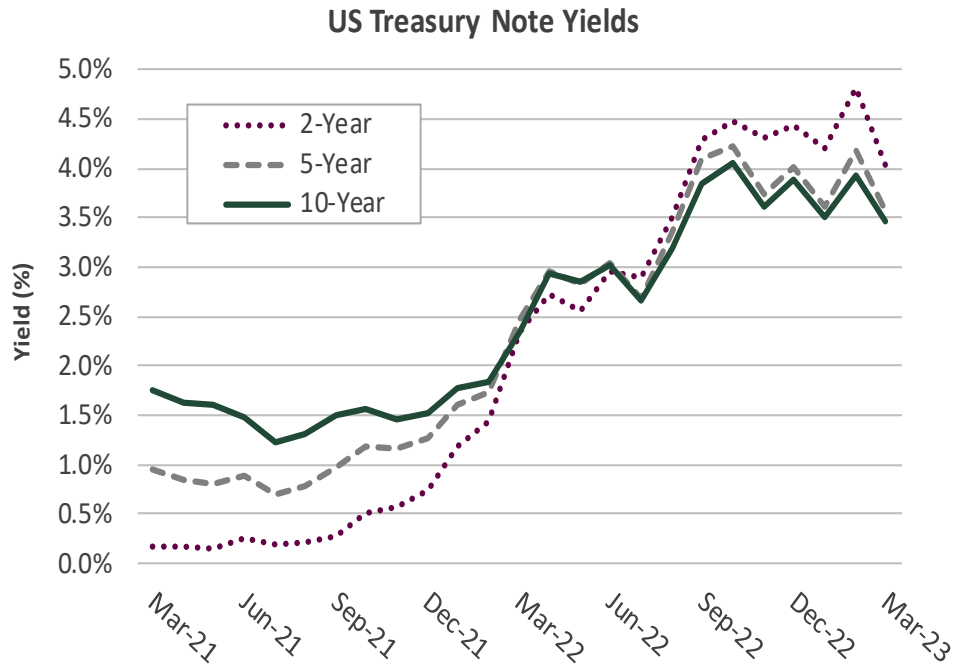
Source: Federal Reserve



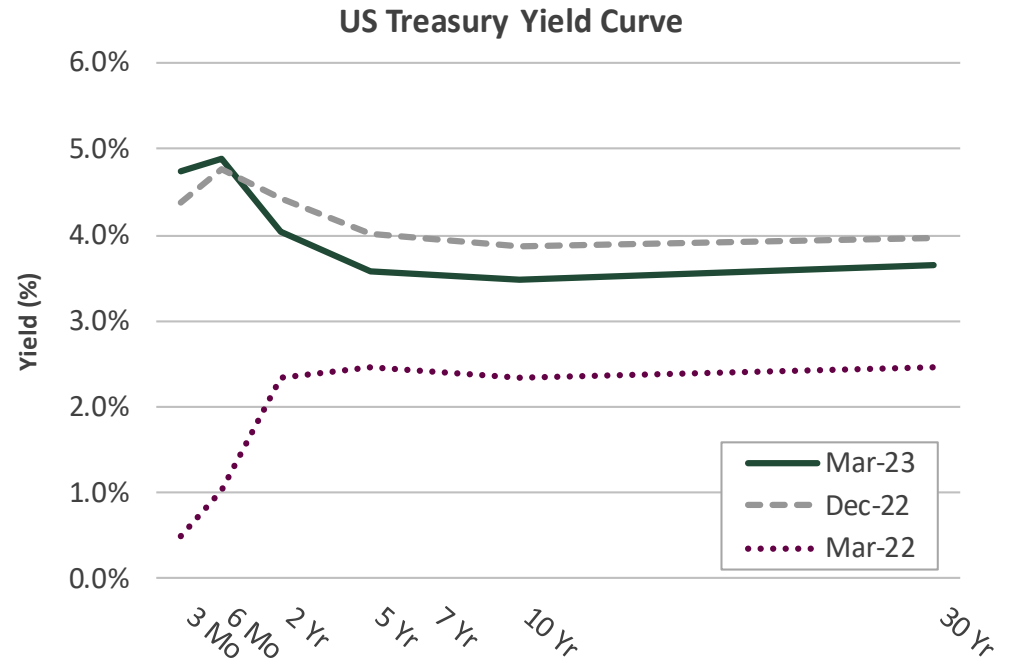
Source: Bloomberg

At the March meeting, the Federal Open Market Committee voted unanimously to raise the target federal funds rate by 0.25% to a range of 4.75 – 5.00%. Fed Chair Powell reiterated the committee’s focus on bringing down inflation to their 2% target; however, the committee softened language about "ongoing increases" in rates in the prior statement to "some additional policy firming may be appropriate". The statement also emphasized that the U.S. banking system is “sound and resilient” and acknowledged the tightening in financial conditions. Powell indicated that the extent of these effects is uncertain but speculated that tighter credit conditions could be equivalent to a rate hike or more. The Summary of Economic Projections was little changed, with the consensus target federal funds rate rising to 5.1% by the end of 2023 (implying one more quarter point hike), falling to 4.3% in 2024 (up from 4.1% previously), and declining to 3.1% by the end of 2025. No rate cuts were in the Fed’s base case for this year, contrary to the market consensus. Although projections imply policymakers are winding down interest rate hikes, the statement clearly reflected optionality for the Fed to remain data dependent. The Chandler team believes the Fed is likely near a pause in their rate hiking cycle.

Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of March, the 2-year Treasury yield was 169 basis points higher, and the 10-Year Treasury yield was about 113 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -56 basis points at March month-end versus -90 basis points at February month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -128 in March from -89 basis points in February. The shape of the yield curve indicates that the probability of recession is increasing.

Periodic Table of Asset Class Returns

As of March 31, 2023

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD 2023
US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%	Diversified Commodities 26.0%	International Stocks 8.5%
US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%	US High Yield Bonds -11.2%	US Large Cap Stocks 7.5%
US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	International Bonds -12.7%	Emerging Market Stocks 4.0%
International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%	US Core Bonds -13.3%	US High Yield Bonds 3.7%
US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%	International Stocks -14.5%	US Small Cap Stocks 3.6%
International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%	US Mid Cap Stocks -16.9%	International Bonds 3.2%
US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Small Cap Stocks -17.8%	US Core Bonds 3.0%
International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%	US Large Cap Stocks -18.1%	US Real Estate 2.7%
Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%	Emerging Market Stocks -20.1%	US Mid Cap Stocks 2.4%
US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%	International Real Estate -24.3%	International Real Estate -1.6%
Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%	US Real Estate -24.5%	Diversified Commodities -4.9%

Index returns as of 3/31/2023. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.



Section 2 | Account Profile

Investment Objectives

The Mammoth Community Water District's investment objectives, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

Mammoth Community Water District Consolidated

Assets managed by Chandler Asset Management are in full compliance with state law and the Client's investment principles.

Category	Standard	Comment
U.S. Treasuries	No limit; 5 years max maturity; 10 years max maturity for LADWP Settlement Fund	Complies
Federal Agencies	25% max per Agency/GSE issuer; 20% max agency callable securities; 5 years max maturity; 10 years max maturity for LADWP Settlement Fund	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; 5 years max maturity; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	Complies
Municipal Securities	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity; 10 years max maturity for LADWP Settlement Fund	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 10% max of the portfolio may be invested in securities where one NRSRO rates at "A" or better, and one or more NRSROs rate the security below "A" or equivalent; 30% max; 5% max per issuer; 5 years max maturity; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined); 5% max per Asset-Backed or Commercial Mortgage security issuer; 5 years max maturity; From issuers not defined in US Treasury and Federal Agencies sections of the Authorized Investments section of the policy	Does not Comply*
Negotiable Certificates of Deposit ("NCD")	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; 5 years max maturity; 10 years max maturity for LADWP Settlement Fund	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combined Certificates of Deposit, including CDARS); 5 years max maturity; 10 years max maturity for LADWP Settlement Fund	Complies
Time Deposits (Non-negotiable CD/TD)	20% max combined FDIC & Collateralized CD/TD; 5 years max maturity; 10 years max maturity for LADWP Settlement Fund	Complies
Collateralized Bank Deposits	Deposits with financial institutions will be collateralized with pledged securities per California Government Code	Complies
Banker's Acceptances	A-1 short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	"A-1" rated or better by a NRSRO; "A" long-term rating category or better by a NRSRO; 25% max; 5% max per issuer; 10% max of the outstanding commercial paper of any single issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets >\$500 million	Complies
Money Market Mutual Funds	20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per MMMF; Meet either of the following criteria: (i) Attained highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing MMMF with AUM >\$500 million	Complies

Mammoth Community Water District Consolidated

Assets managed by Chandler Asset Management are in full compliance with state law and the Client's investment principles.

Category	Standard	Comment
Mutual Funds	20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per MF; Meet either of the following criteria: (i) Attained highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC & with AUM >\$500 million	Complies
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF; Not used by investment adviser	Complies
Local Government Investment Pools	Other LGIPs permitted by client; No issuer limitation; Not used by Investment Adviser	Complies
Repurchase Agreements	1 year max maturity; 102% Collateralized; Not used by investment adviser	Complies
Maximum Maturity	Except for LADWP Settlement Fund, the District will not invest in securities maturing more than 5 years, unless the Board of Directors has by resolution granted authority to make such an investment either specifically or as part of an investment program it has approved no less than 3 months prior to investment; Notwithstanding Section XIII.B of the policy, the District may purchase securities and other investments with a maximum term of ten years only for monies in the long-term capital reserve fund and the reserve fund for the settlement payment required in February 2074 to the Los Angeles Department of Water and Power (the "LADWP Settlement Fund").	Complies

*2 CMOs and 11 Mortgage Pass Thrus with maturities over 5 years; client contributed securities.

Mammoth Community Water District

	03/31/23		12/31/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.09	2.53	2.59
Average Modified Duration	1.99	1.91	1.85
Average Purchase Yield	n/a	1.90%	1.86%
Average Market Yield	4.11%	4.52%	4.64%
Average Quality**	AAA	AA/Aa2	AA/Aa2
Total Market Value		15,774,041	21,418,992

*ICE BofA 0-5 Yr US Treasury Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

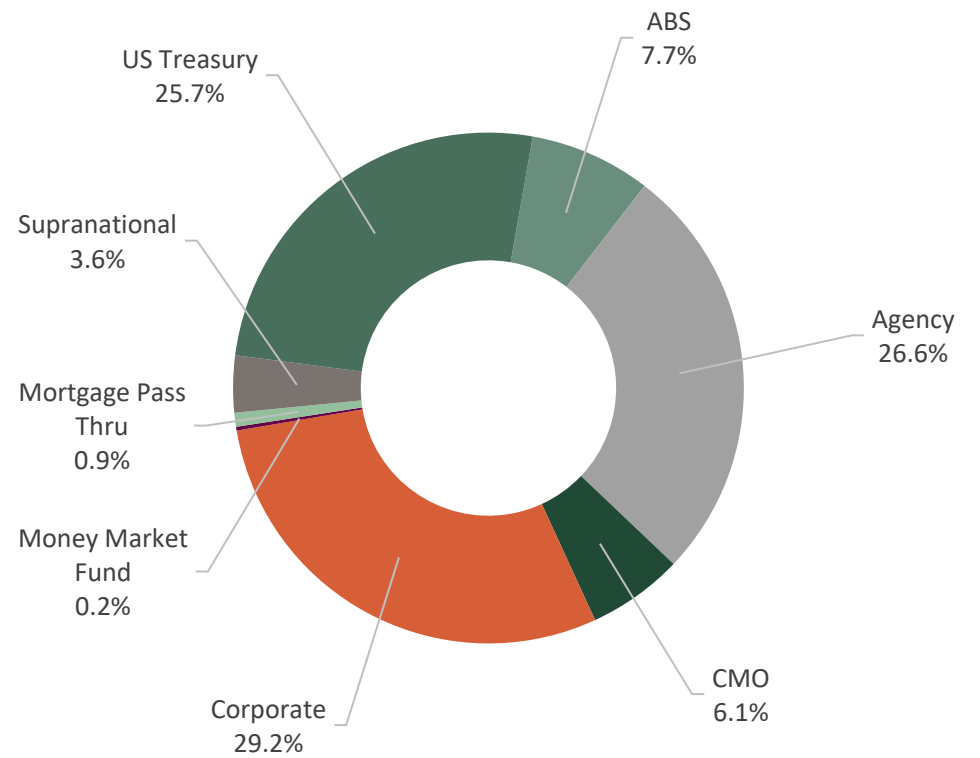
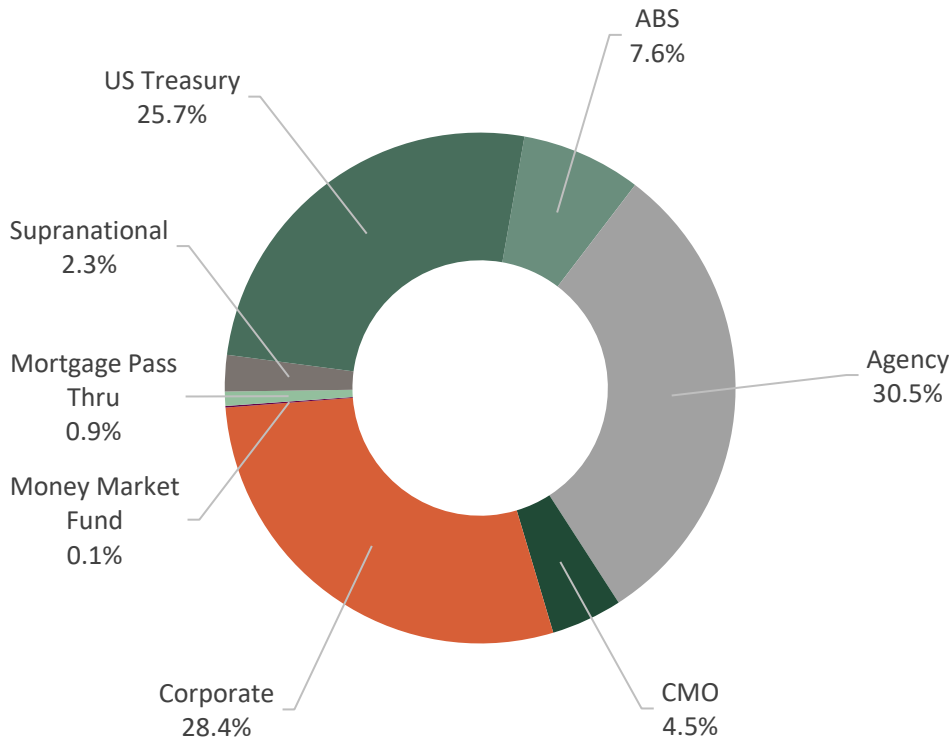
Sector Distribution

As of March 31, 2023

Mammoth Community Water District

March 31, 2023

December 31, 2022



Mammoth Community Water District – Account #10652

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	25.69%
Federal Farm Credit Bank	Agency	8.60%
Federal Home Loan Bank	Agency	8.07%
Federal Home Loan Mortgage Corp	Agency	7.58%
Federal National Mortgage Association	Agency	6.25%
Federal Home Loan Mortgage Corp	CMO	3.20%
Intl Bank Recon and Development	Supranational	2.33%
Bank of New York	Corporate	2.22%
Bank of America Corp	Corporate	2.07%
Caterpillar Inc	Corporate	1.72%
Chubb Corporation	Corporate	1.55%
Charles Schwab Corp/The	Corporate	1.51%
Salesforce.com Inc	Corporate	1.51%
Paccar Financial	Corporate	1.51%
Bank of Montreal Chicago	Corporate	1.50%
American Express ABS	ABS	1.49%
Target Corp	Corporate	1.47%
Truist Financial Corporation	Corporate	1.46%
United Health Group Inc	Corporate	1.45%
Wal-Mart Stores	Corporate	1.43%
Mercedes-Benz	ABS	1.41%
Abbott Laboratories	Corporate	1.40%
Deere & Company	Corporate	1.39%
JP Morgan Chase & Co	Corporate	1.37%
GS Mortgage Securities Corp II	CMO	1.26%
Morgan Stanley	Corporate	1.25%
GM Financial Automobile Leasing Trust	ABS	1.25%
Berkshire Hathaway	Corporate	1.24%
Royal Bank of Canada	Corporate	1.22%
Toyota ABS	ABS	1.20%
Amazon.com Inc	Corporate	1.15%
Federal National Mortgage Association	Mortgage Pass Thru	0.69%
John Deere ABS	ABS	0.59%
Honda ABS	ABS	0.51%
Verizon Master Trust	ABS	0.50%
Verizon Owner Trust	ABS	0.37%
Hyundai Auto Receivables	ABS	0.26%
Federal Home Loan Mortgage Corp	Mortgage Pass Thru	0.20%

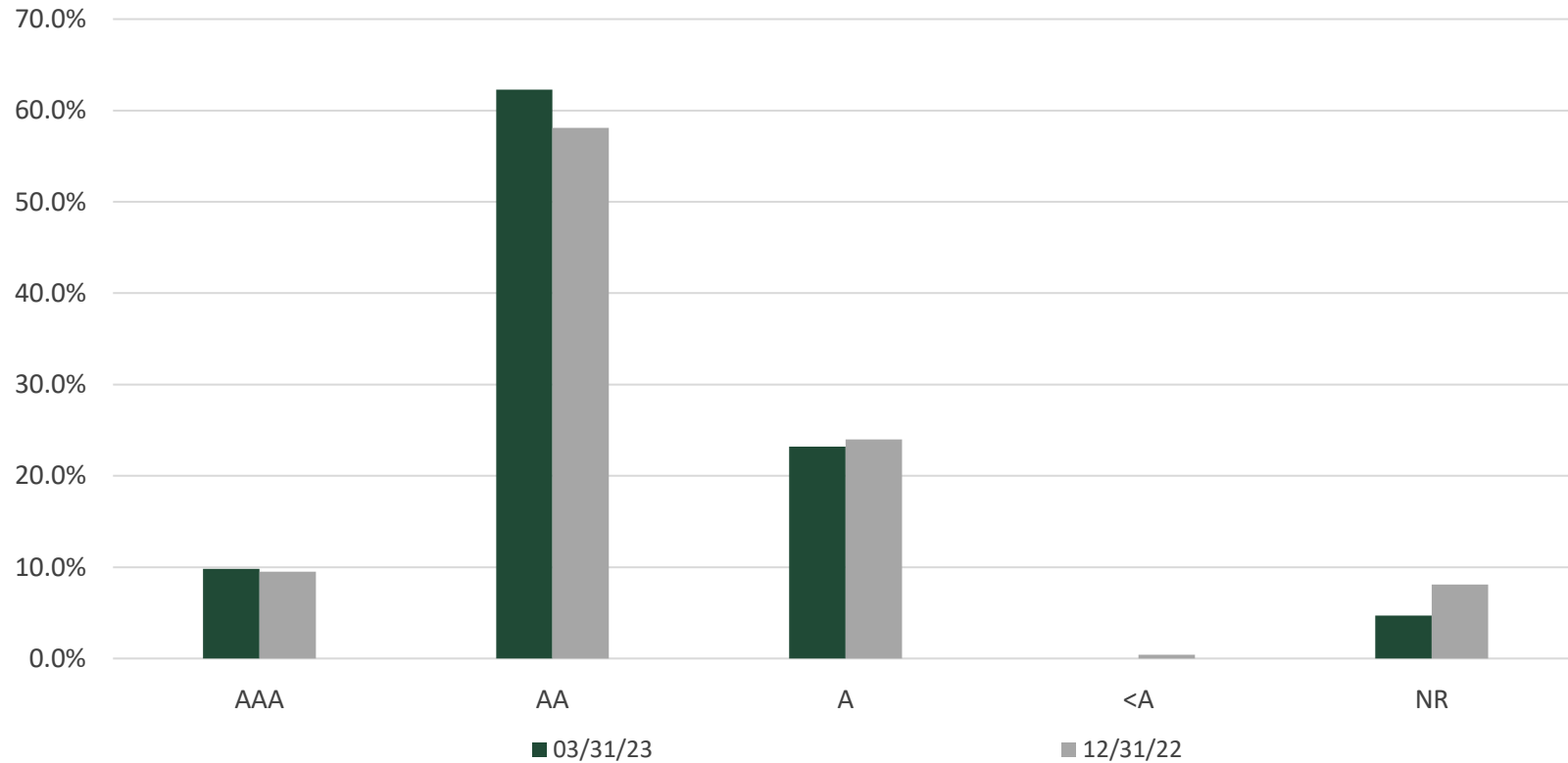
Mammoth Community Water District – Account #10652

Issue Name	Investment Type	% Portfolio
First American Govt Oblig Fund	Money Market Fund	0.11%
Nissan ABS	ABS	0.02%
TOTAL		100.00%

Quality Distribution

As of March 31, 2023

Mammoth Community Water District March 31, 2023 vs. December 31, 2022



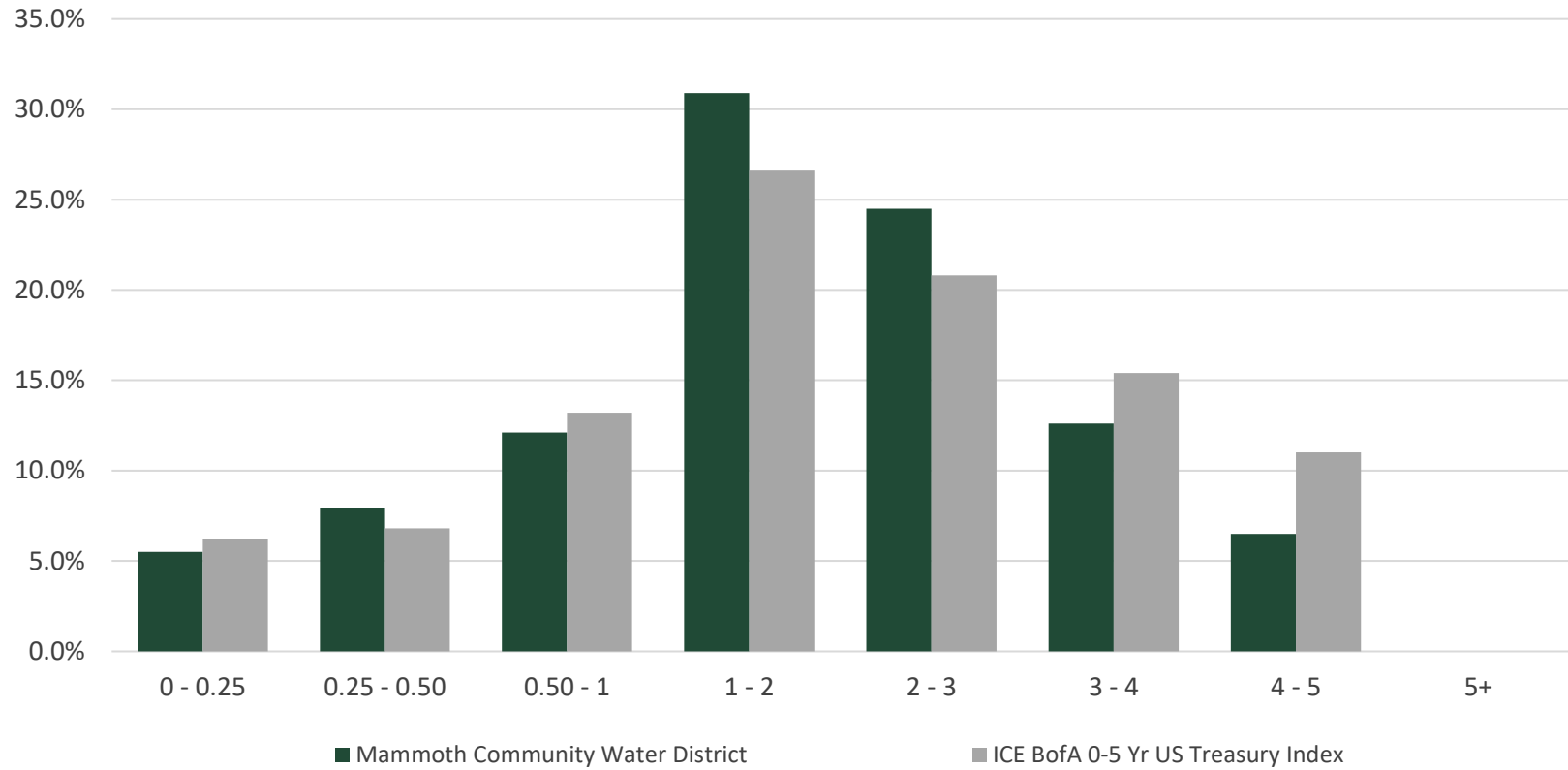
	AAA	AA	A	<A	NR
03/31/23	9.8%	62.3%	23.2%	0.0%	4.7%
12/31/22	9.5%	58.1%	24.0%	0.4%	8.1%

Source: S&P Ratings

Duration Distribution

As of March 31, 2023

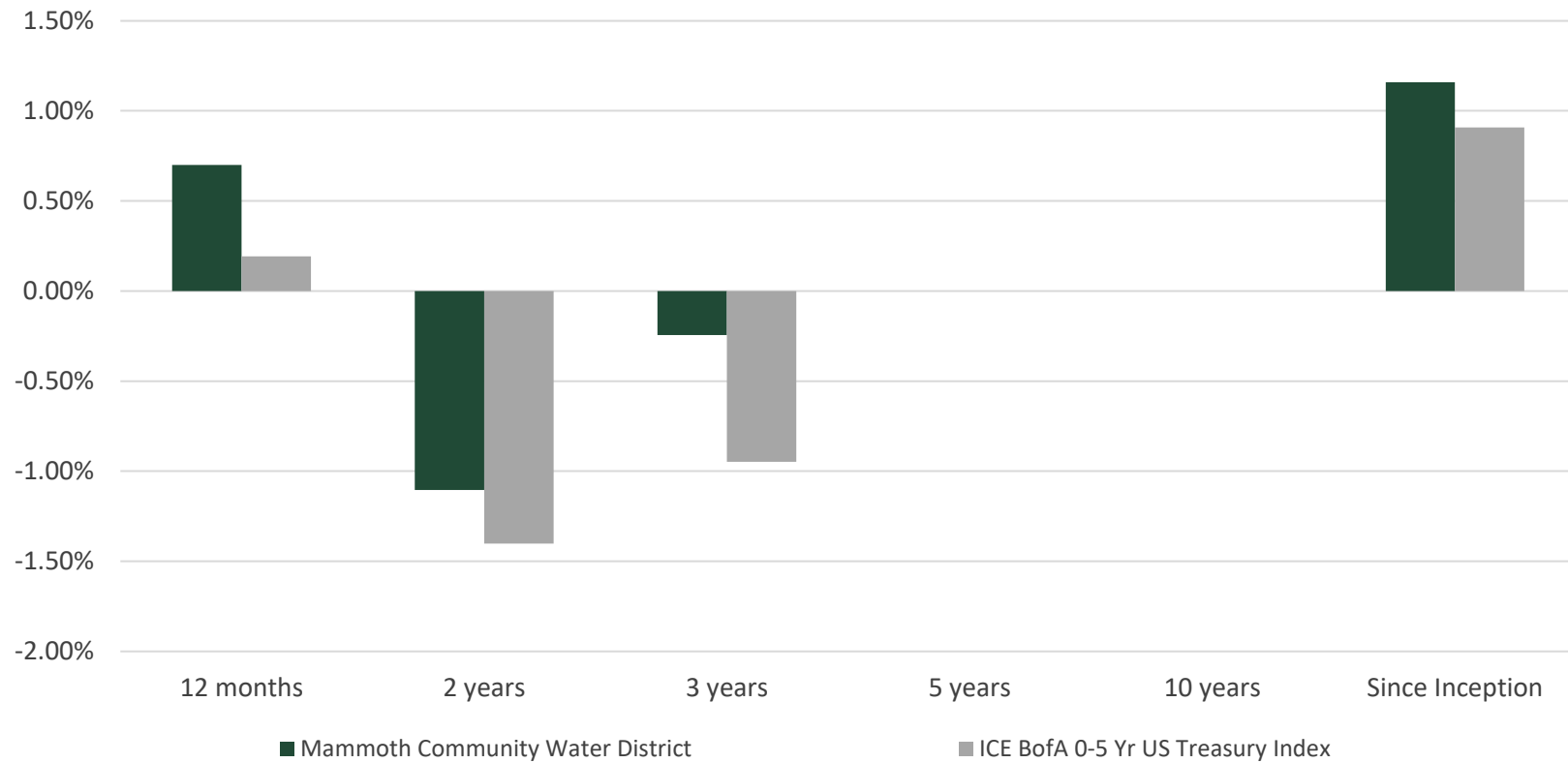
Mammoth Community Water District Portfolio Compared to the Benchmark



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	5.5%	7.9%	12.1%	30.9%	24.5%	12.6%	6.5%	0.0%
Benchmark*	6.2%	6.8%	13.2%	26.6%	20.8%	15.4%	11.0%	0.0%

*ICE BofA 0-5 Yr US Treasury Index

Mammoth Community Water District Total Rate of Return Annualized Since Inception January 31, 2019



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
Mammoth Community Water District	1.83%	0.70%	-1.10%	-0.24%	N/A	N/A	1.16%
ICE BofA 0-5 Yr US Treasury Index	1.65%	0.19%	-1.40%	-0.95%	N/A	N/A	0.91%

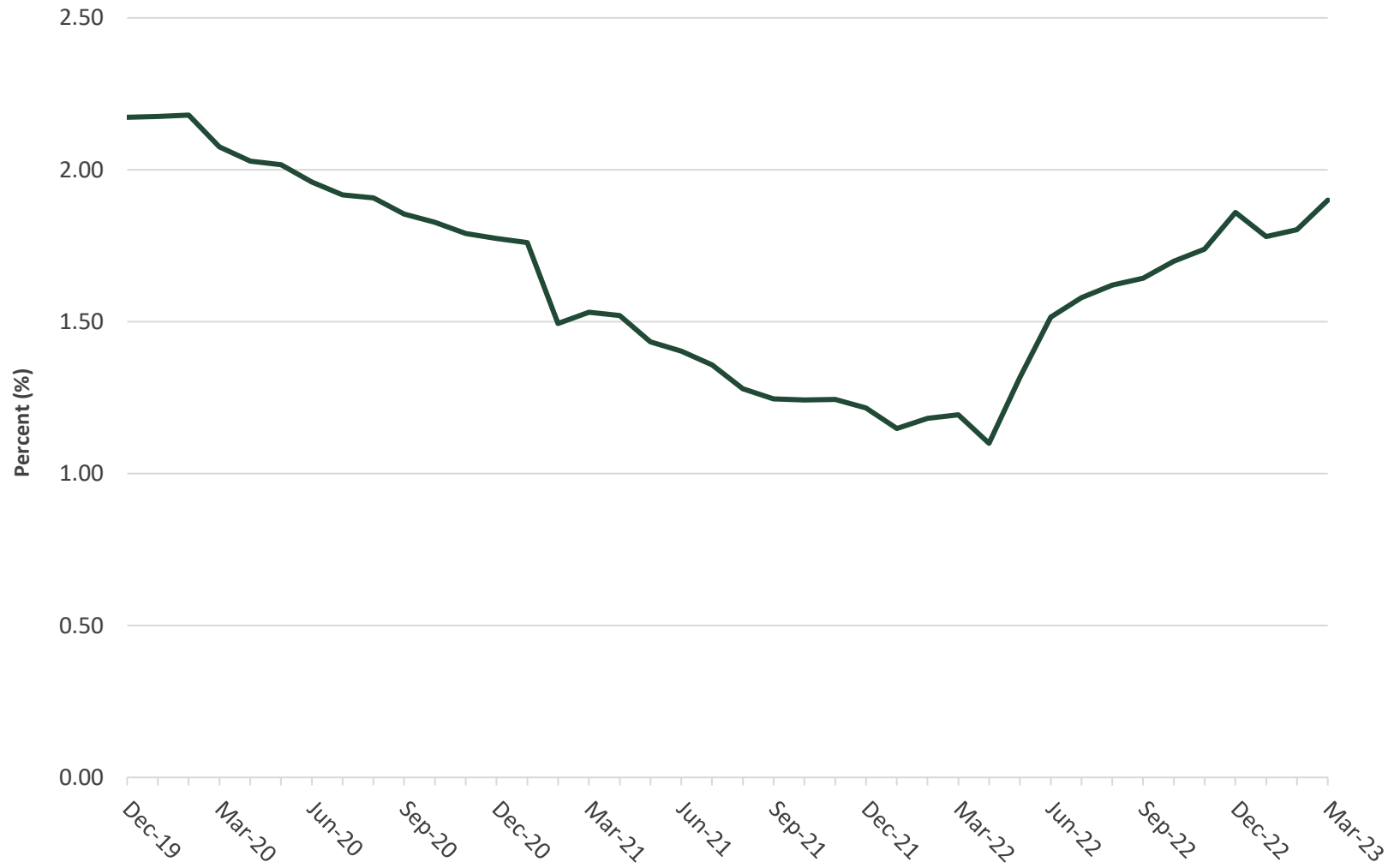
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Historical Average Purchase Yield

As of March 31, 2023

Mammoth Community Water District

Purchase Yield as of 03/31/23 = 1.90%



Portfolio Characteristics

As of March 31, 2023

Mammoth Community Water District Liquidity Portfolio

	03/31/23		12/31/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	0.15	0.14	0.06
Average Modified Duration	0.15	0.14	0.06
Average Purchase Yield	n/a	3.88%	3.49%
Average Market Yield	4.49%	4.67%	3.49%
Average Quality**	AAA	AAA/Aa1	AAA/Aaa
Total Market Value		5,636,119	1,727,864

*ICE BofA 3-Month US Treasury Bill Index

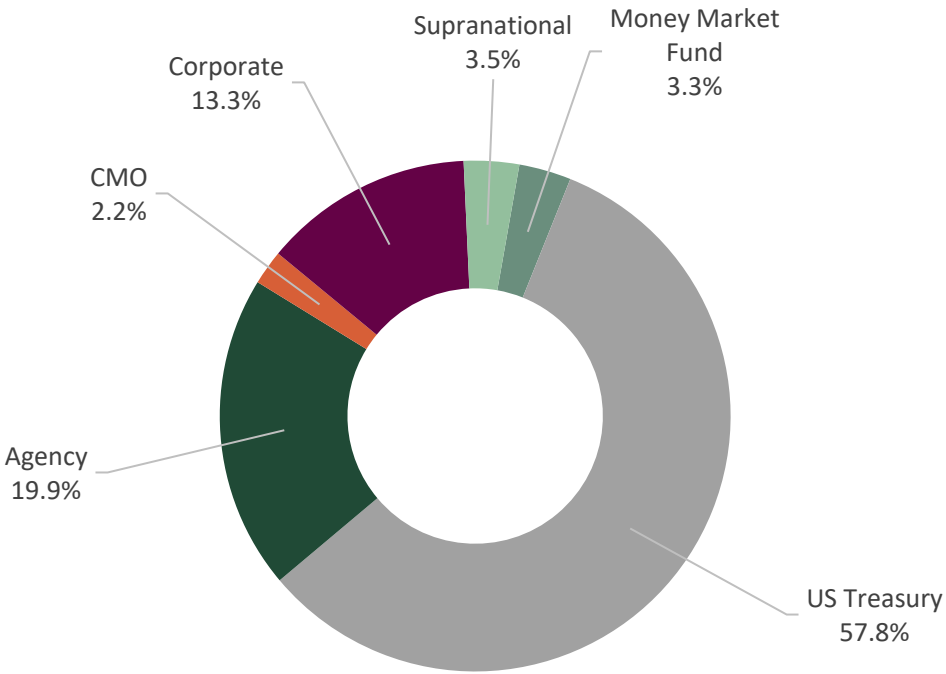
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Sector Distribution

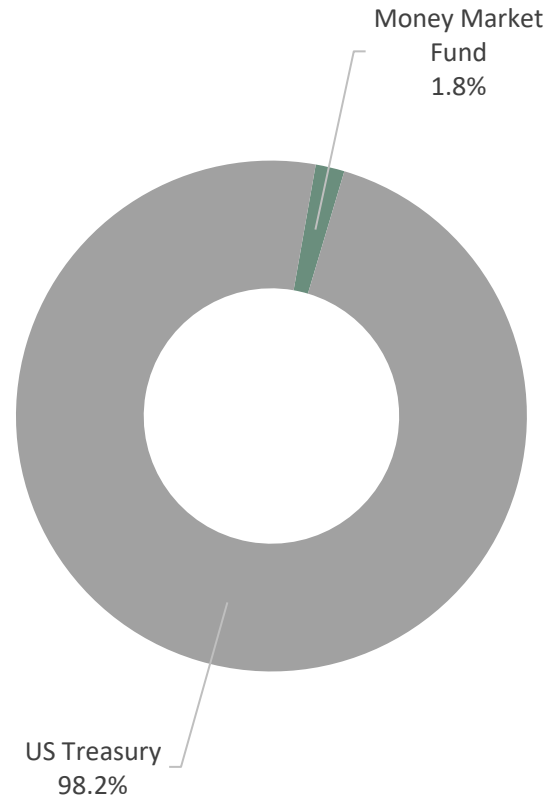
As of March 31, 2023

Mammoth Community Water District Liquidity Portfolio

March 31, 2023



December 31, 2022



Mammoth Community Water District Liquidity Portfolio – Account #10987

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	57.78%
Federal Home Loan Bank	Agency	14.50%
Toyota Motor Corp	Corporate	5.78%
Federal Home Loan Mortgage Corp	Agency	5.40%
Apple Inc	Corporate	3.93%
HSBC Holdings PLC	Corporate	3.57%
Inter-American Dev Bank	Supranational	3.53%
First American Govt Oblig Fund	Money Market Fund	3.25%
Federal Home Loan Mortgage Corp	CMO	2.24%
TOTAL		100.00%

MCWD LADWP Settlement Fund

	03/31/23		12/31/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	3.96	4.30	2.93
Average Modified Duration	3.67	3.87	2.67
Average Purchase Yield	n/a	4.16%	4.06%
Average Market Yield	3.88%	4.05%	4.10%
Average Quality**	AAA	AA+/Aa1	AAA/Aaa
Total Market Value		1,023,345	1,004,854

*ICE BofA 1-10 Yr US Treasury & Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

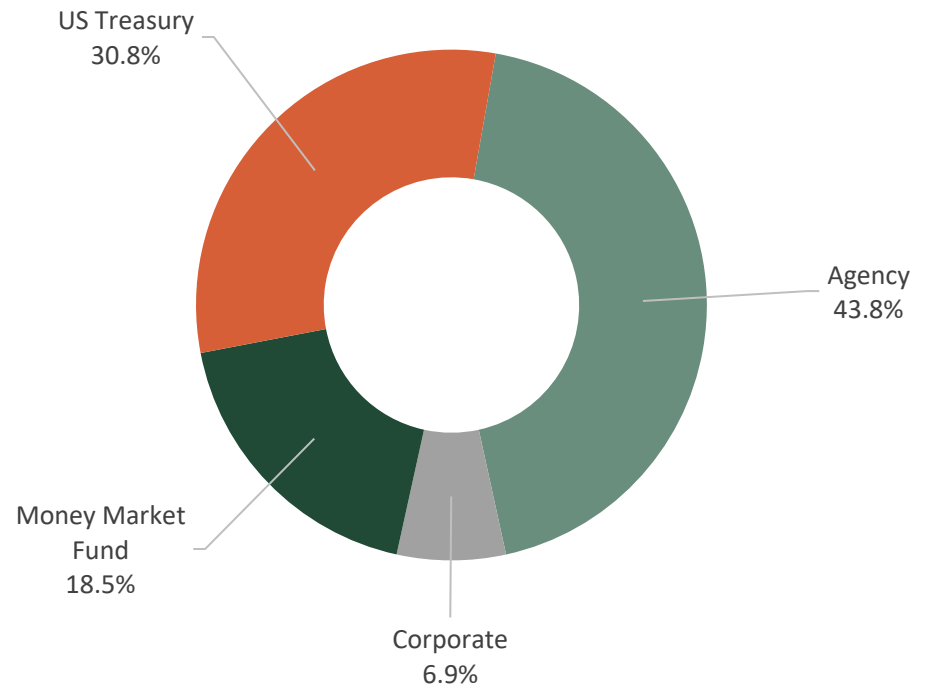
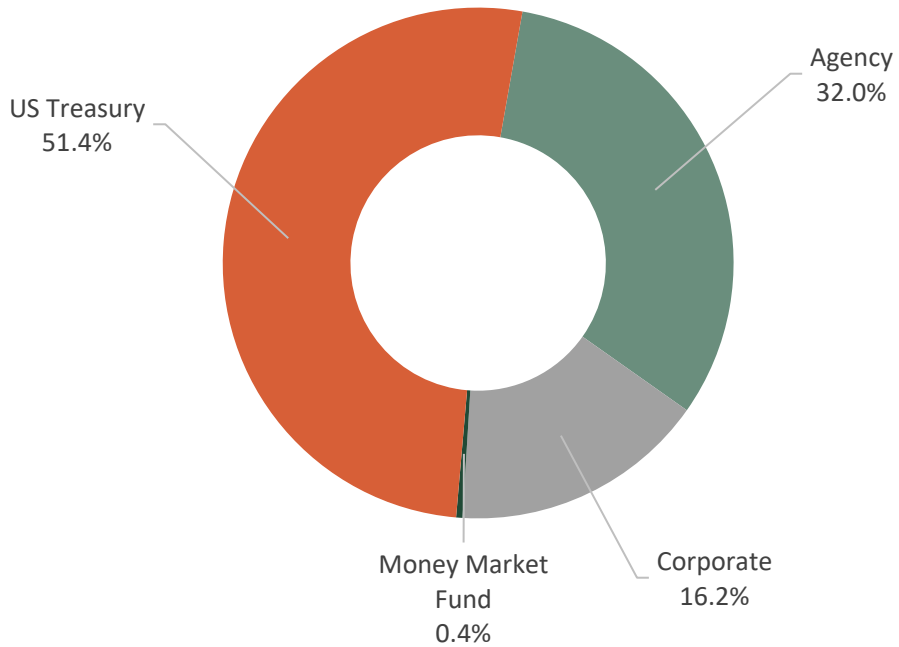
Sector Distribution

As of March 31, 2023

MCWD LADWP Settlement Fund

March 31, 2023

December 31, 2022



MCWD LADWP Settlement Fund – Account #10992

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	51.42%
Federal Farm Credit Bank	Agency	14.97%
Federal Home Loan Bank	Agency	10.25%
Federal Home Loan Mortgage Corp	Agency	3.57%
Federal National Mortgage Association	Agency	3.20%
Toyota Motor Corp	Corporate	3.18%
JP Morgan Chase & Co	Corporate	3.16%
Deere & Company	Corporate	2.02%
United Health Group Inc	Corporate	1.94%
Amazon.com Inc	Corporate	1.78%
Morgan Stanley	Corporate	1.39%
Bank of America Corp	Corporate	1.38%
Charles Schwab Corp/The	Corporate	1.32%
First American Govt Oblig Fund	Money Market Fund	0.44%
TOTAL		100.00%

MCWD Long Term Reserves

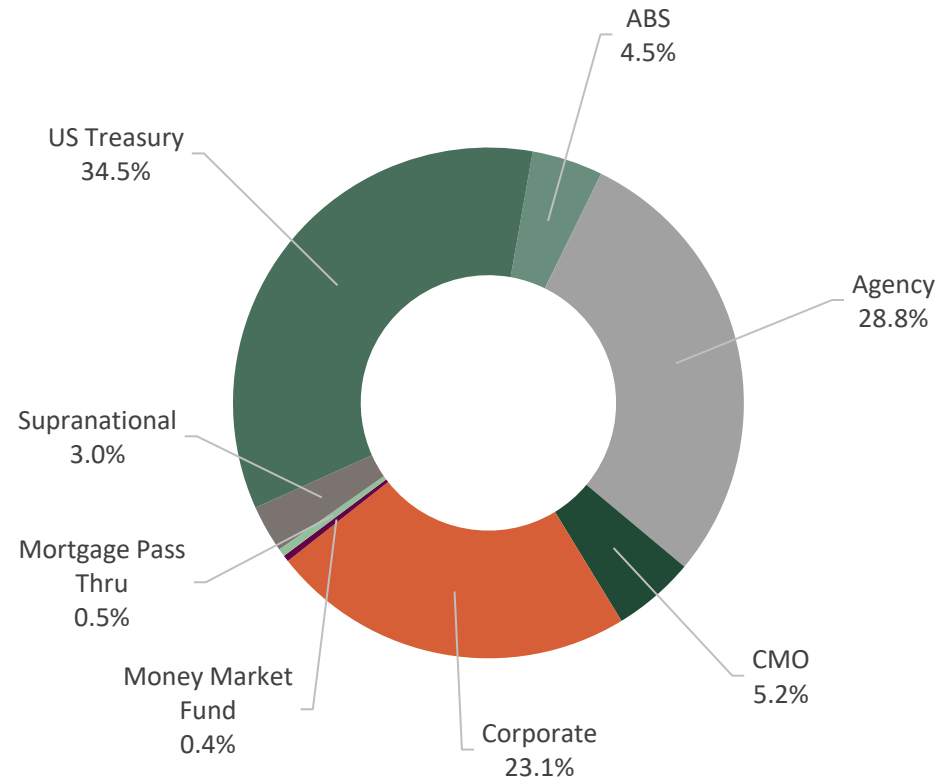
	03/31/23	
	Benchmark*	Portfolio
Average Maturity (yrs)	3.96	4.58
Average Modified Duration	3.67	3.47
Average Purchase Yield	n/a	3.17%
Average Market Yield	3.88%	4.29%
Average Quality**	AAA	AA/Aa1
Total Market Value		7,049,129

*ICE BofA 1-10 Yr US Treasury & Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

MCWD Long Term Reserves

March 31, 2023



MCWD Long Term Reserves – Account #11043

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	34.50%
Federal Home Loan Bank	Agency	11.54%
Federal Farm Credit Bank	Agency	8.27%
Federal National Mortgage Association	Agency	6.83%
Northern Trust Corp	Corporate	3.53%
Caterpillar Inc	Corporate	3.17%
Inter-American Dev Bank	Supranational	3.03%
Honda Motor Corporation	Corporate	2.86%
Toronto Dominion Holdings	Corporate	2.78%
Federal Home Loan Mortgage Corp	CMO	2.69%
Morgan Stanley BAML Trust	CMO	2.48%
Honda ABS	ABS	2.24%
John Deere ABS	ABS	2.22%
Tennessee Valley Authority	Agency	2.20%
Deere & Company	Corporate	1.46%
United Health Group Inc	Corporate	1.41%
Toyota Motor Corp	Corporate	1.35%
Morgan Stanley	Corporate	1.35%
Bank of America Corp	Corporate	1.33%
Amazon.com Inc	Corporate	1.29%
JP Morgan Chase & Co	Corporate	1.28%
Charles Schwab Corp/The	Corporate	1.27%
Federal Home Loan Mortgage Corp	Mortgage Pass Thru	0.39%
First American Govt Oblig Fund	Money Market Fund	0.35%
Federal National Mortgage Association	Mortgage Pass Thru	0.15%
TOTAL		100.00%

Portfolio Characteristics

As of March 31, 2023

Mammoth Community Water District Consolidated

	03/31/23		12/31/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.09	2.62	2.42
Average Modified Duration	1.99	2.01	1.76
Average Purchase Yield	n/a	2.65%	2.06%
Average Market Yield	4.11%	4.48%	4.53%
Average Quality**	AAA	AA+/Aa1	AA/Aa1
Total Market Value		29,482,635	24,151,710

*ICE BofA 0-5 Yr US Treasury Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

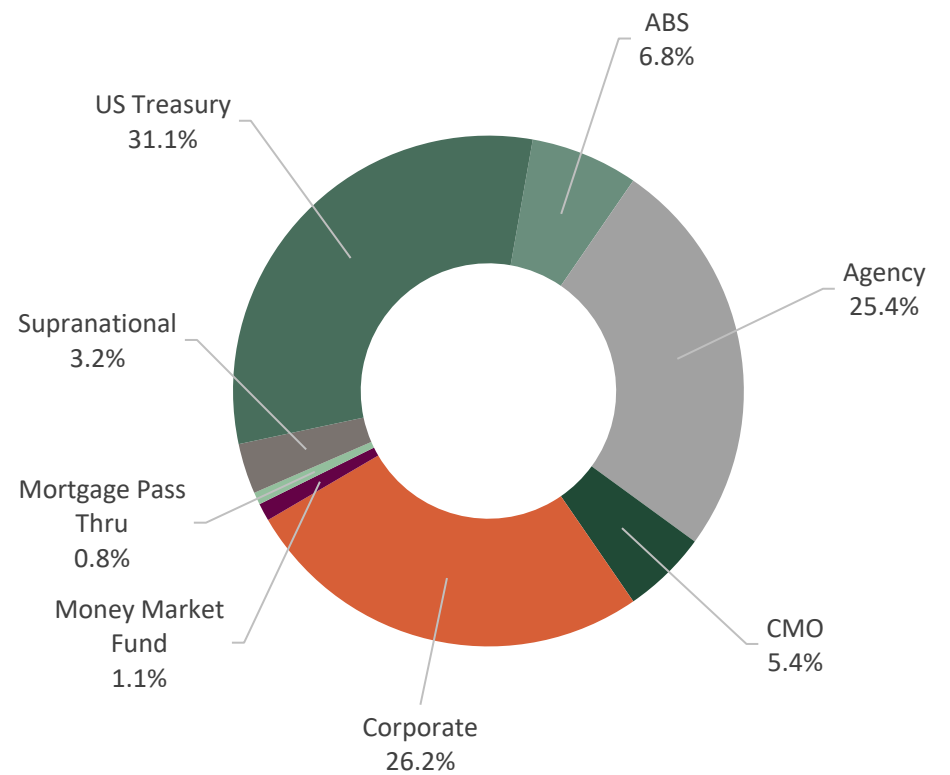
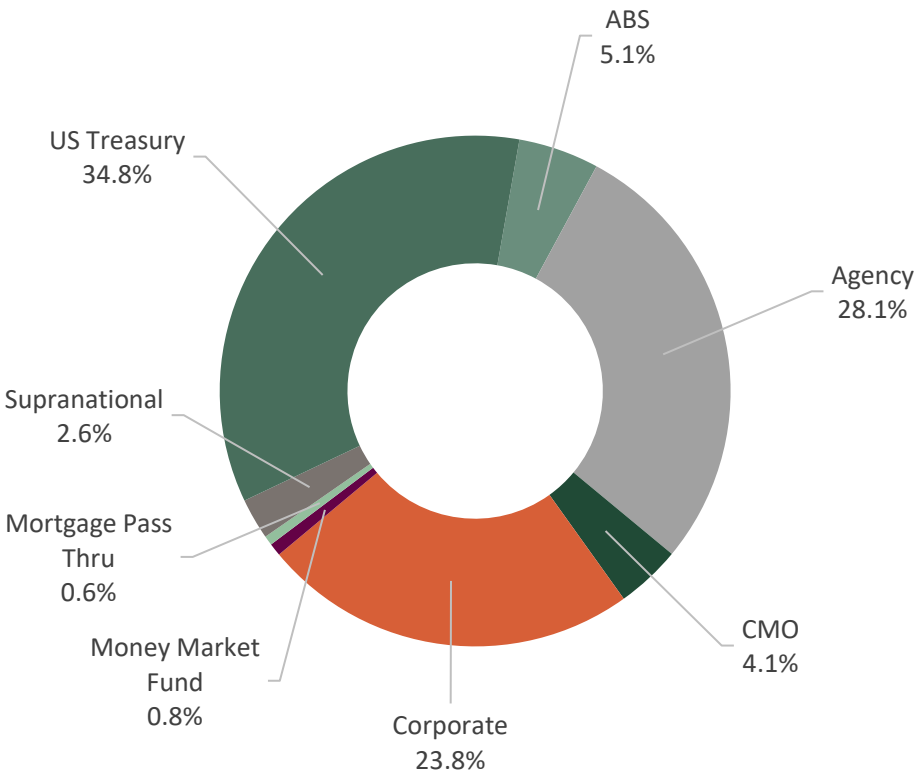
Sector Distribution

As of March 31, 2023

Mammoth Community Water District Consolidated

March 31, 2023

December 31, 2022



Mammoth Community Water District Consolidated – Account #10988

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	33.04%
Federal Home Loan Bank	Agency	9.85%
Federal Farm Credit Bank	Agency	6.58%
Federal Home Loan Mortgage Corp	Agency	5.09%
Federal National Mortgage Association	Agency	4.98%
Federal Home Loan Mortgage Corp	CMO	2.78%
Government of United States	US Treasury	1.78%
Caterpillar Inc	Corporate	1.68%
Toyota Motor Corp	Corporate	1.43%
Bank of America Corp	Corporate	1.42%
Inter-American Dev Bank	Supranational	1.40%
Intl Bank Recon and Development	Supranational	1.25%
Bank of New York	Corporate	1.19%
United Health Group Inc	Corporate	1.11%
Charles Schwab Corp/The	Corporate	1.11%
Deere & Company	Corporate	1.09%
JP Morgan Chase & Co	Corporate	1.04%
Morgan Stanley	Corporate	0.99%
Amazon.com Inc	Corporate	0.93%
John Deere ABS	ABS	0.85%
Northern Trust Corp	Corporate	0.84%
Chubb Corporation	Corporate	0.83%
Honda ABS	ABS	0.81%
Salesforce.com Inc	Corporate	0.81%
Paccar Financial	Corporate	0.81%
Bank of Montreal Chicago	Corporate	0.80%
American Express ABS	ABS	0.80%
Target Corp	Corporate	0.79%
Truist Financial Corporation	Corporate	0.78%
First American Govt Oblig Fund	Money Market Fund	0.77%
Wal-Mart Stores	Corporate	0.76%
Mercedes-Benz	ABS	0.76%
Apple Inc	Corporate	0.75%
Abbott Laboratories	Corporate	0.75%
Honda Motor Corporation	Corporate	0.68%
HSBC Holdings PLC	Corporate	0.68%
GS Mortgage Securities Corp II	CMO	0.68%
GM Financial Automobile Leasing Trust	ABS	0.67%

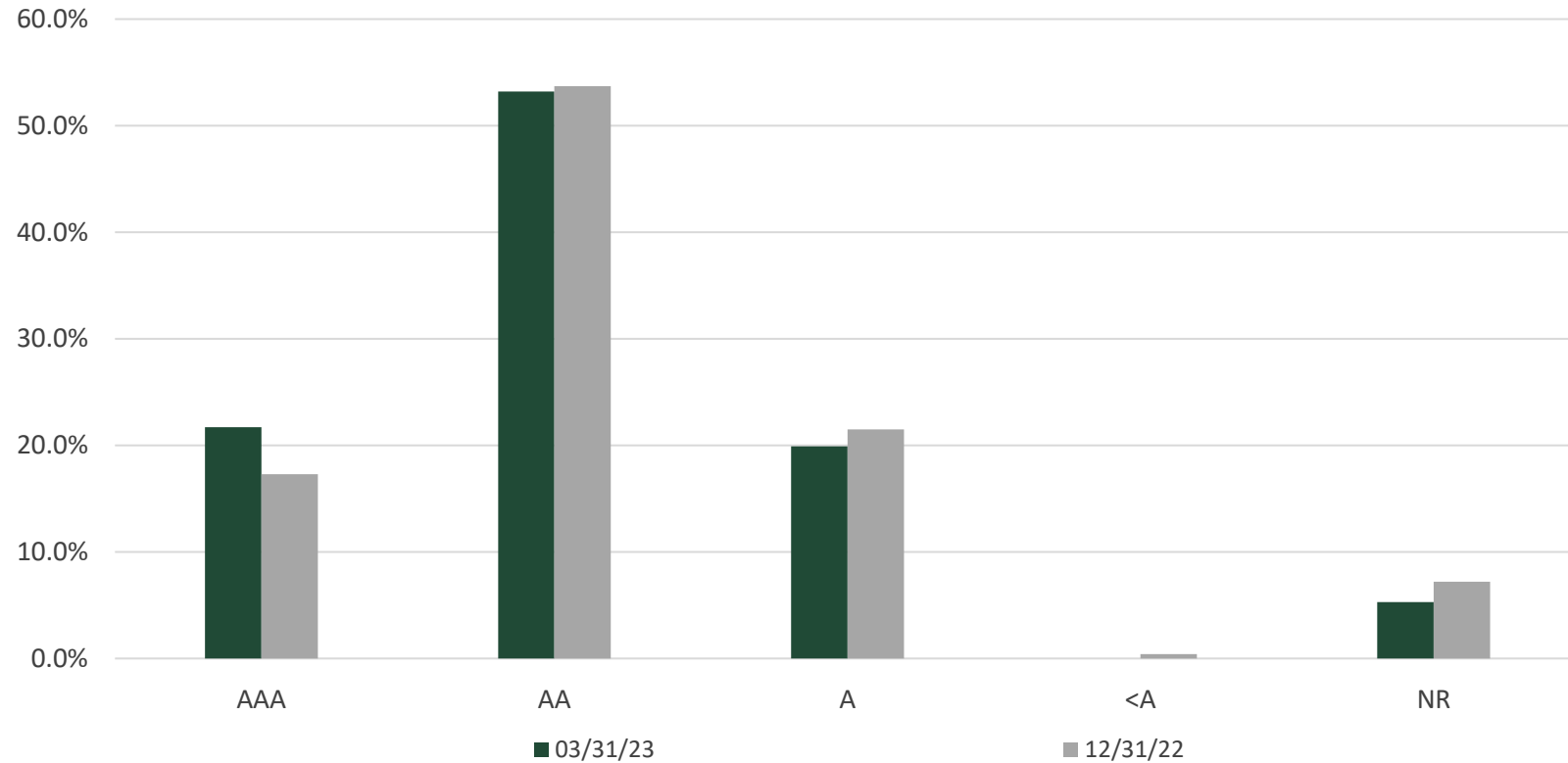
Mammoth Community Water District Consolidated – Account #10988

Issue Name	Investment Type	% Portfolio
Toronto Dominion Holdings	Corporate	0.67%
Berkshire Hathaway	Corporate	0.66%
Royal Bank of Canada	Corporate	0.66%
Toyota ABS	ABS	0.64%
Morgan Stanley BAML Trust	CMO	0.59%
Tennessee Valley Authority	Agency	0.53%
Federal Farm Credit Bank	Agency	0.52%
Federal National Mortgage Association	Mortgage Pass Thru	0.41%
Federal Home Loan Bank	Agency	0.36%
Verizon Master Trust	ABS	0.27%
Federal Home Loan Mortgage Corp	Mortgage Pass Thru	0.20%
Verizon Owner Trust	ABS	0.20%
Hyundai Auto Receivables	ABS	0.14%
Federal Home Loan Mortgage Corp	Agency	0.12%
Federal National Mortgage Association	Agency	0.11%
Toyota Motor Corp	Corporate	0.11%
JP Morgan Chase & Co	Corporate	0.11%
Deere & Company	Corporate	0.07%
United Health Group Inc	Corporate	0.07%
Amazon.com Inc	Corporate	0.06%
Morgan Stanley	Corporate	0.05%
Bank of America Corp	Corporate	0.05%
Charles Schwab Corp/The	Corporate	0.05%
First American Govt Oblig Fund	Money Market Fund	0.02%
Nissan ABS	ABS	0.01%
TOTAL		100.00%

Quality Distribution

As of March 31, 2023

Mammoth Community Water District Consolidated March 31, 2023 vs. December 31, 2022



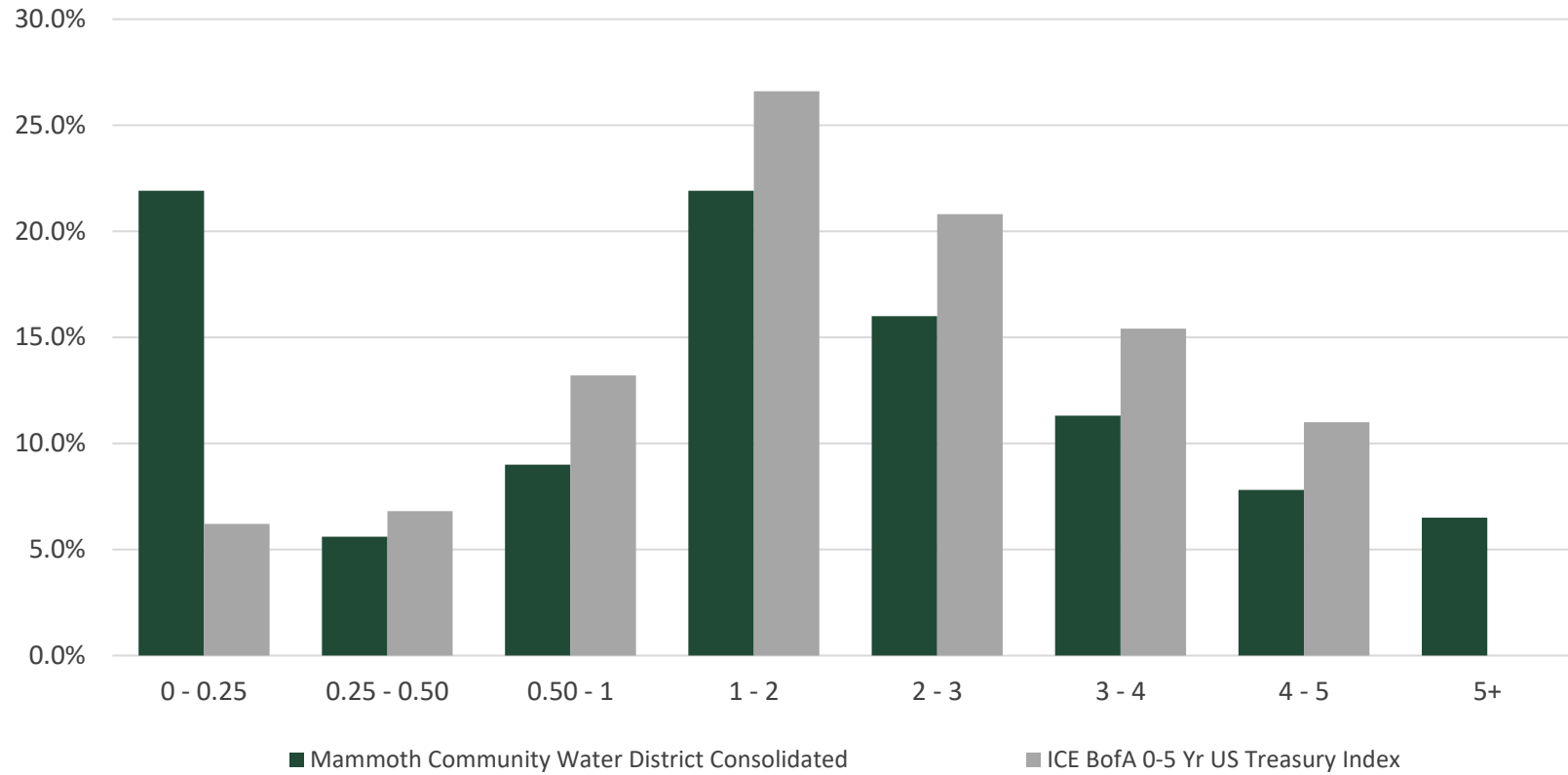
	AAA	AA	A	<A	NR
03/31/23	21.7%	53.2%	19.9%	0.0%	5.3%
12/31/22	17.3%	53.7%	21.5%	0.4%	7.2%

Source: S&P Ratings

Duration Distribution

As of March 31, 2023

**Mammoth Community Water District Consolidated
Portfolio Compared to the Benchmark**



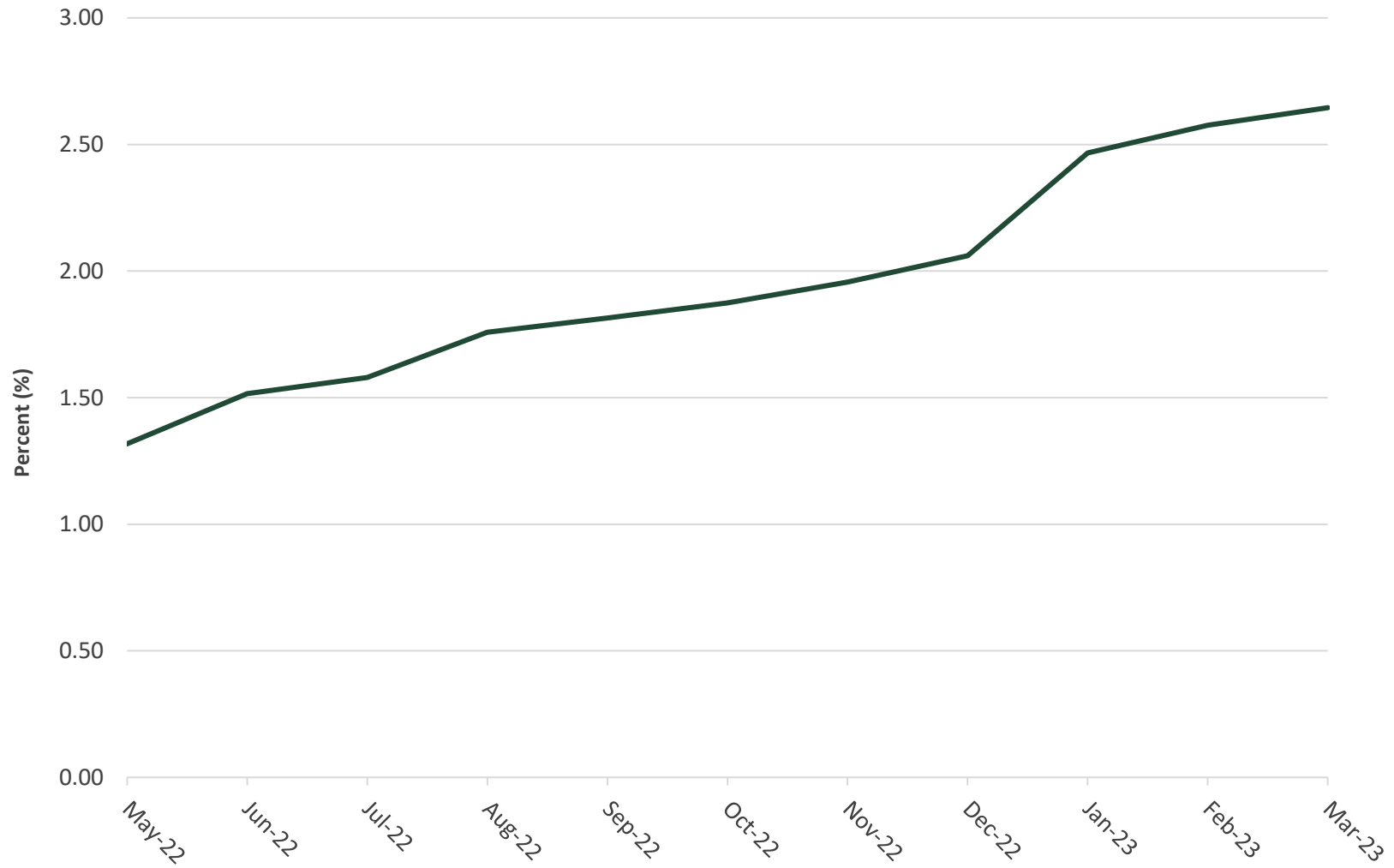
	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	21.9%	5.6%	9.0%	21.9%	16.0%	11.3%	7.8%	6.5%
Benchmark*	6.2%	6.8%	13.2%	26.6%	20.8%	15.4%	11.0%	0.0%

*ICE BofA 0-5 Yr US Treasury Index

Historical Average Purchase Yield

As of March 31, 2023

Mammoth Community Water District Consolidated
Purchase Yield as of 03/31/23 = 2.65%





Section 3 | Portfolio Holdings

Holdings Report

As of March 31, 2023

Mammoth Community Water District - Account #10652

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	3,068.48	10/16/2019 1.94%	3,068.32 3,068.44	99.86 6.61%	3,064.19 2.63	0.02% (4.25)	Aaa / AAA NR	1.29 0.03
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	30,470.02	09/22/2020 0.38%	30,465.54 30,469.12	98.22 5.37%	29,927.53 4.07	0.19% (541.59)	NR / AAA AAA	1.55 0.35
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.390% Due 10/21/2024	200,450.84	05/04/2022 2.99%	193,920.53 197,374.06	97.98 5.51%	196,404.54 23.89	1.25% (969.52)	NR / AAA AAA	1.56 0.39
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	59,207.27	08/04/2020 0.48%	59,194.83 59,202.07	98.86 5.33%	58,531.60 8.50	0.37% (670.47)	Aaa / NR AAA	1.90 0.23
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.270% Due 04/21/2025	52,182.97	02/17/2021 0.27%	52,182.01 52,182.67	97.27 5.87%	50,759.00 3.91	0.32% (1,423.67)	Aaa / NR AAA	2.06 0.48
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.380% Due 05/15/2025	41,984.55	10/20/2020 0.39%	41,974.88 41,981.98	97.64 5.92%	40,991.83 7.09	0.26% (990.15)	NR / AAA AAA	2.13 0.42
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	108,412.57	05/25/2022 2.54%	106,176.57 107,226.61	97.46 5.57%	105,657.26 12.53	0.67% (1,569.35)	Aaa / NR AAA	2.13 0.48
02582JIR2	American Express 2021-1 A 0.900% Due 11/15/2026	250,000.00	05/05/2022 3.22%	236,113.28 241,043.74	93.99 4.82%	234,976.00 100.00	1.49% (6,067.74)	Aaa / NR AAA	3.63 1.56
47800AAC4	John Deere Owner Trust 2022-B A3 3.740% Due 02/16/2027	95,000.00	07/12/2022 3.77%	94,990.93 94,992.70	98.07 4.89%	93,169.16 157.91	0.59% (1,823.54)	Aaa / NR AAA	3.88 1.72
89231CAD9	Toyota Auto Receivables Owner 2022-C A3 3.760% Due 04/15/2027	85,000.00	08/08/2022 3.80%	84,985.80 84,988.46	98.05 4.83%	83,344.63 142.04	0.53% (1,643.83)	NR / AAA AAA	4.04 1.89
92348KAV5	Verizon Master Trust 2022-5 A1A 3.720% Due 07/20/2027	80,000.00	08/02/2022 3.75%	79,996.48 79,997.29	98.64 5.10%	78,908.16 90.93	0.50% (1,089.13)	NR / AAA AAA	4.31 1.32
58768PAC8	Mercedes-Benz Auto Receivables 2022-1 A3 5.210% Due 08/16/2027	220,000.00	11/15/2022 5.28%	219,956.48 219,960.93	101.01 4.73%	222,231.46 509.42	1.41% 2,270.53	Aaa / AAA NR	4.38 1.86
TOTAL ABS		1,225,776.70	3.18%	1,203,025.65 1,212,488.07	5.13%	1,197,965.36 1,062.92	7.60% (14,522.71)	Aaa / AAA AAA	3.13 1.17
Agency									
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	275,000.00	08/08/2018 2.92%	272,877.00 274,905.56	99.56 4.78%	273,779.55 2,142.71	1.75% (1,126.01)	Aaa / AA+ AAA	0.22 0.21
3137EAES4	FHLMC Note 0.250% Due 06/26/2023	315,000.00	06/24/2020 0.35%	314,080.20 314,927.76	99.00 4.55%	311,835.20 207.81	1.98% (3,092.56)	NR / AA+ AAA	0.24 0.23
3135G05G4	FNMA Note 0.250% Due 07/10/2023	285,000.00	07/08/2020 0.32%	284,387.25 284,944.04	98.85 4.49%	281,711.96 160.31	1.79% (3,232.08)	Aaa / AA+ AAA	0.28 0.27

Holdings Report

As of March 31, 2023

Mammoth Community Water District - Account #10652

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3135G0U43	FNMA Note 2.875% Due 09/12/2023	350,000.00	06/21/2019 1.87%	364,217.00 351,513.04	99.10 4.93%	346,839.15 531.08	2.20% (4,673.89)	Aaa / AA+ AAA	0.45 0.44
3137EAEY1	FHLMC Note 0.125% Due 10/16/2023	225,000.00	10/14/2020 0.25%	224,160.75 224,848.25	97.54 4.78%	219,467.25 128.91	1.39% (5,381.00)	Aaa / AA+ AAA	0.55 0.53
3130A0F70	FHLB Note 3.375% Due 12/08/2023	325,000.00	02/12/2019 2.62%	336,037.00 326,574.92	99.01 4.85%	321,785.43 3,442.97	2.06% (4,789.49)	Aaa / AA+ AAA	0.69 0.66
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	400,000.00	03/24/2020 0.99%	430,996.00 408,844.51	98.11 4.50%	392,442.80 3,418.06	2.51% (16,401.71)	Aaa / AA+ NR	1.21 1.16
3133EMNF5	FFCB Note 0.375% Due 01/15/2025	400,000.00	08/30/2021 0.50%	398,376.00 399,137.29	93.20 4.37%	372,795.20 316.67	2.37% (26,342.09)	Aaa / AA+ AAA	1.80 1.74
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	385,000.00	Various 0.47%	385,584.85 385,279.56	92.41 4.13%	355,782.74 556.11	2.26% (29,496.82)	Aaa / AA+ AAA	2.22 2.15
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	425,000.00	01/28/2021 0.44%	423,767.50 424,342.38	91.36 4.08%	388,282.13 35.42	2.46% (36,060.25)	Aaa / AA+ AAA	2.48 2.42
3130A9YY1	FHLB Note 2.125% Due 12/11/2026	255,000.00	12/27/2022 4.05%	237,236.70 238,393.04	93.96 3.90%	239,595.45 1,655.73	1.53% 1,202.41	Aaa / AA+ NR	3.70 3.48
3133EPBM6	Federal Farm Credit Bank Note 4.125% Due 08/23/2027	270,000.00	02/24/2023 4.35%	267,526.80 267,576.63	101.18 3.83%	273,182.49 1,175.63	1.74% 5,605.86	Aaa / AA+ AAA	4.40 3.97
3133EPDJ1	Federal Farm Credit Bank Note 4.375% Due 09/15/2027	300,000.00	03/28/2023 3.90%	305,748.00 305,737.43	102.30 3.81%	306,908.70 583.33	1.95% 1,171.27	Aaa / AA+ AAA	4.46 4.02
3133EN4S6	FFCB Note 3.750% Due 12/22/2027	400,000.00	12/22/2022 3.87%	397,788.00 397,903.40	99.33 3.91%	397,312.80 4,125.00	2.54% (590.60)	Aaa / AA+ AAA	4.73 4.25
3130ATS57	FHLB Note 4.500% Due 03/10/2028	300,000.00	03/28/2023 3.89%	308,124.00 308,110.52	103.16 3.79%	309,492.30 787.50	1.97% 1,381.78	Aaa / AA+ AAA	4.95 4.40
TOTAL Agency		4,910,000.00	1.96%	4,950,907.05 4,913,038.33	4.31%	4,791,213.15 19,267.24	30.50% (121,825.18)	Aaa / AA+ AAA	2.19 2.02
CMO									
3137BWWD2	FHLMC K725 A2 3.002% Due 01/25/2024	242,961.20	08/18/2021 0.49%	256,399.99 247,253.50	98.21 5.28%	238,603.93 607.81	1.52% (8,649.57)	NR / AAA AAA	0.82 0.71
3137BSRE5	FHLMC K059 A2 3.120% Due 09/25/2026	275,000.00	02/18/2022 1.98%	286,816.41 283,944.66	96.22 4.30%	264,605.83 715.00	1.68% (19,338.83)	NR / AAA AAA	3.49 3.14

Holdings Report

As of March 31, 2023

Mammoth Community Water District - Account #10652

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
36198FAE2	GS Mortgage Securities Trust 2013-GC14 A5 4.243% Due 08/10/2046	200,000.00	06/22/2017 1.34%	217,992.00 201,052.21	99.39 6.49%	198,783.00 707.17	1.26% (2,269.21)	Aaa / NR NR	23.38 0.23
TOTAL CMO		717,961.20	1.30%	761,208.40 732,250.37	5.25%	701,992.76 2,029.98	4.46% (30,257.61)	Aaa / AAA AAA	8.22 1.49
Corporate									
06053FAA7	Bank of America Corp Note 4.100% Due 07/24/2023	100,000.00	08/10/2018 3.56%	102,422.00 100,152.63	99.56 5.47%	99,563.30 763.06	0.64% (589.33)	A2 / A- AA-	0.32 0.31
06406FAD5	Bank of NY Mellon Corp Callable Note Cont 6/16/2023 2.200% Due 08/16/2023	100,000.00	08/19/2019 2.05%	100,584.00 100,054.95	98.85 5.31%	98,850.00 275.00	0.63% (1,204.95)	A1 / A AA-	0.38 0.37
24422EVN6	John Deere Capital Corp Note 0.450% Due 01/17/2024	165,000.00	03/01/2021 0.47%	164,882.85 164,967.50	96.67 4.77%	159,506.82 152.63	1.01% (5,460.68)	A2 / A A+	0.80 0.77
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.750% Due 03/18/2024	250,000.00	05/27/2021 0.47%	251,952.50 250,670.52	95.19 5.96%	237,973.00 67.71	1.51% (12,697.52)	A2 / A A	0.97 0.93
91324PEB4	United Health Group Inc Callable Note Cont 5/15/2022 0.550% Due 05/15/2024	240,000.00	06/25/2021 0.59%	239,704.80 239,884.84	95.38 4.83%	228,904.32 498.67	1.45% (10,980.52)	A3 / A+ A	1.13 1.09
69371RR81	Paccar Financial Corp Note 3.150% Due 06/13/2024	240,000.00	06/06/2022 3.16%	239,944.80 239,966.85	98.02 4.86%	235,251.60 2,268.00	1.51% (4,715.25)	A1 / A+ NR	1.21 1.15
06367TQW3	Bank of Montreal Note 0.625% Due 07/09/2024	250,000.00	09/29/2021 0.71%	249,430.00 249,738.35	94.55 5.10%	236,379.00 355.90	1.50% (13,359.35)	A2 / A- AA-	1.28 1.24
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	250,000.00	12/23/2021 0.99%	247,685.00 248,827.56	94.98 4.68%	237,447.00 329.86	1.51% (11,380.56)	A2 / A+ NR	1.29 1.25
78015K7C2	Royal Bank of Canada Note 2.250% Due 11/01/2024	200,000.00	09/22/2020 0.69%	212,574.00 204,865.19	95.64 5.15%	191,279.80 1,875.00	1.22% (13,585.39)	A1 / A AA-	1.59 1.51
46647PAH9	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.220% Due 03/01/2025	220,000.00	08/19/2020 2.05%	237,619.80 227,461.50	97.86 5.63%	215,288.26 590.33	1.37% (12,173.24)	A1 / A- AA-	1.92 0.89
89788JAA7	Truist Bank Callable Note Cont 02/10/2025 1.500% Due 03/10/2025	250,000.00	12/23/2021 1.27%	251,835.00 251,113.88	92.22 5.79%	230,547.50 218.75	1.46% (20,566.38)	A2 / A A+	1.95 1.86
06051GHR3	Bank of America Corp Callable Note 1X 3/15/2024 3.458% Due 03/15/2025	230,000.00	03/15/2021 2.20%	246,946.40 238,293.17	97.89 5.74%	225,155.05 353.48	1.43% (13,138.12)	A2 / A- AA-	1.96 0.92

Mammoth Community Water District - Account #10652

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
00440EAS6	Chubb INA Holdings Inc Note 3.150% Due 03/15/2025	250,000.00	03/25/2021 1.05%	270,317.50 260,025.36	97.55 4.47%	243,882.75 350.00	1.55% (16,142.61)	A3 / A A	1.96 1.87
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.950% Due 03/15/2025	225,000.00	05/27/2021 0.82%	242,903.25 234,216.24	97.69 4.19%	219,800.25 295.00	1.40% (14,415.99)	A1 / AA- NR	1.96 1.87
24422EWF2	John Deere Capital Corp Note 3.400% Due 06/06/2025	60,000.00	06/01/2022 3.41%	59,986.20 59,989.96	97.98 4.38%	58,790.64 651.67	0.38% (1,199.32)	A2 / A A+	2.19 2.05
06406RBF3	Bank of NY Mellon Corp Callable Note Cont 6/13/2024 3.430% Due 06/13/2025	255,000.00	06/08/2022 4.10%	255,000.00 255,000.00	97.65 5.35%	249,016.43 2,623.95	1.60% (5,983.57)	A1 / A AA-	2.21 2.05
6174468C6	Morgan Stanley Note 4.000% Due 07/23/2025	200,000.00	06/22/2022 4.08%	199,558.00 199,668.40	97.88 4.98%	195,767.80 1,511.11	1.25% (3,900.60)	A1 / A- A+	2.32 2.16
14913R2Z9	Caterpillar Financial Service Note 3.650% Due 08/12/2025	275,000.00	08/08/2022 3.69%	274,667.25 274,737.69	98.19 4.46%	270,028.00 1,366.22	1.72% (4,709.69)	A2 / A A	2.37 2.23
084670BS6	Berkshire Hathaway Callable Note Cont 12/15/2025 3.125% Due 03/15/2026	200,000.00	05/02/2022 3.39%	198,090.00 198,539.41	97.39 4.07%	194,775.20 277.78	1.24% (3,764.21)	Aa2 / AA A+	2.96 2.78
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1.000% Due 05/12/2026	200,000.00	07/28/2021 0.81%	201,804.00 201,174.10	90.66 4.23%	181,328.20 772.22	1.15% (19,845.90)	A1 / AA AA-	3.12 3.00
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.050% Due 09/17/2026	250,000.00	09/29/2021 1.06%	249,820.00 249,874.41	90.15 4.13%	225,366.00 102.08	1.43% (24,508.41)	Aa2 / AA AA	3.47 3.33
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.950% Due 01/15/2027	250,000.00	01/28/2022 1.96%	249,905.00 249,927.31	92.44 4.13%	231,097.75 1,029.17	1.47% (18,829.56)	A2 / A A	3.80 3.58
TOTAL Corporate		4,660,000.00	1.84%	4,747,632.35 4,699,149.82	4.90%	4,465,998.67 16,727.59	28.42% (233,151.15)	A1 / A A+	1.94 1.75
Money Market Fund									
31846V203	First American Govt Obligation Fund Class Y	17,606.91	Various 4.32%	17,606.91 17,606.91	1.00 4.32%	17,606.91 0.00	0.11% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		17,606.91	4.32%	17,606.91	4.32%	17,606.91 0.00	0.11% 0.00	Aaa / AAA AAA	0.00 0.00
Mortgage Pass Thru									
31418BLL8	FNMA FN MA2130 3.500% Due 12/01/2029	24,497.58	09/01/2015 2.64%	25,917.45 25,162.10	97.31 4.57%	23,838.74 71.45	0.15% (1,323.36)	Aaa / AA+ AAA	6.68 2.37

Holdings Report

As of March 31, 2023

Mammoth Community Water District - Account #10652

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3138YTMT8	FNMA FN AZ2169 2.500% Due 07/01/2030	17,786.29	09/01/2015 2.25%	18,090.43 17,934.96	94.38 4.71%	16,787.02 37.05	0.11% (1,147.94)	Aaa / AA+ AAA	7.26 2.51
3138WE3R8	FNMA FN AS5307 3.000% Due 07/01/2030	14,487.14	09/01/2015 2.43%	15,063.15 14,768.71	95.80 4.59%	13,878.13 36.22	0.09% (890.58)	Aaa / AA+ AAA	7.26 2.57
3138WE5U9	FNMA FN AS5358 3.000% Due 07/01/2030	15,789.97	09/01/2015 2.43%	16,417.78 16,096.86	95.79 4.61%	15,125.01 39.47	0.10% (971.85)	Aaa / AA+ AAA	7.26 2.54
3138YR6T0	FNMA FN AZ0881 2.500% Due 07/01/2030	21,009.91	08/11/2016 1.95%	21,772.96 21,408.28	94.89 4.53%	19,936.24 43.77	0.13% (1,472.04)	Aaa / AA+ AAA	7.26 2.47
3132KFBZ4	FHLMC FG V60956 2.500% Due 09/01/2030	19,993.45	11/12/2015 2.32%	20,236.95 20,115.49	94.67 4.59%	18,927.00 41.65	0.12% (1,188.49)	Aaa / AA+ AAA	7.43 2.54
3128MEMN8	FHLMC FG G15565 3.000% Due 10/01/2030	12,729.26	10/14/2015 2.38%	13,294.05 13,012.38	95.89 4.58%	12,206.65 31.82	0.08% (805.73)	Aaa / AA+ AAA	7.51 2.56
3138ETA55	FNMA FN AL8127 2.000% Due 01/01/2031	21,232.83	08/08/2016 1.76%	21,584.45 21,422.18	92.73 4.97%	19,688.65 35.39	0.13% (1,733.53)	Aaa / AA+ AAA	7.76 2.44
TOTAL Mortgage Pass Thru		147,526.43	2.26%	152,377.22 149,920.96	4.65%	140,387.44 336.82	0.89% (9,533.52)	Aaa / AA+ AAA	7.27 2.49
Supranational									
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	400,000.00	02/17/2021 0.61%	398,004.00 398,902.90	91.64 3.95%	366,544.00 850.00	2.33% (32,358.90)	Aaa / AAA AAA	2.58 2.51
TOTAL Supranational		400,000.00	0.61%	398,004.00 398,902.90	3.95%	366,544.00 850.00	2.33% (32,358.90)	Aaa / AAA AAA	2.58 2.51
US Treasury									
91282CBE0	US Treasury Note 0.125% Due 01/15/2024	300,000.00	05/27/2021 0.25%	299,050.78 299,714.84	96.47 4.71%	289,406.40 78.73	1.84% (10,308.44)	Aaa / AA+ AAA	0.79 0.77
912828Y87	US Treasury Note 1.750% Due 07/31/2024	300,000.00	01/31/2020 1.35%	305,203.13 301,542.25	96.58 4.41%	289,734.30 870.17	1.84% (11,807.95)	Aaa / AA+ AAA	1.34 1.30
912828YE4	US Treasury Note 1.250% Due 08/31/2024	350,000.00	03/15/2021 0.48%	359,187.50 353,765.13	95.75 4.37%	335,138.65 380.43	2.13% (18,626.48)	Aaa / AA+ AAA	1.42 1.38
912828YH7	US Treasury Note 1.500% Due 09/30/2024	230,000.00	07/28/2021 0.39%	238,023.05 233,793.47	95.95 4.32%	220,683.16 9.43	1.40% (13,110.31)	Aaa / AA+ AAA	1.50 1.46
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	235,000.00	05/02/2022 2.88%	222,543.16 227,172.77	94.58 4.30%	222,258.54 677.88	1.41% (4,914.23)	Aaa / AA+ AAA	1.55 1.50
912828YY0	US Treasury Note 1.750% Due 12/31/2024	300,000.00	04/12/2021 0.56%	313,136.72 306,191.09	95.94 4.18%	287,812.50 1,319.75	1.83% (18,378.59)	Aaa / AA+ AAA	1.76 1.69

Holdings Report

As of March 31, 2023

Mammoth Community Water District - Account #10652

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CEH0	US Treasury Note 2.625% Due 04/15/2025	200,000.00	05/02/2022 2.93%	198,273.44 198,806.78	97.18 4.08%	194,359.40 2,423.08	1.25% (4,447.38)	Aaa / AA+ AAA	2.04 1.94
912828XB1	US Treasury Note 2.125% Due 05/15/2025	225,000.00	05/02/2022 2.96%	219,577.15 221,206.94	96.13 4.04%	216,298.80 1,809.48	1.38% (4,908.14)	Aaa / AA+ AAA	2.13 2.03
91282CAB7	US Treasury Note 0.250% Due 07/31/2025	400,000.00	03/25/2021 0.67%	392,781.25 396,126.97	91.83 3.94%	367,328.00 165.75	2.33% (28,798.97)	Aaa / AA+ AAA	2.34 2.29
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	400,000.00	02/26/2021 0.76%	390,734.38 394,869.94	91.18 3.87%	364,703.20 419.89	2.31% (30,166.74)	Aaa / AA+ AAA	2.59 2.52
912828M56	US Treasury Note 2.250% Due 11/15/2025	325,000.00	Various 2.77%	319,624.02 320,776.86	95.95 3.89%	311,834.90 2,767.44	1.99% (8,941.96)	Aaa / AA+ AAA	2.63 2.49
912828R36	US Treasury Note 1.625% Due 05/15/2026	200,000.00	12/23/2021 1.21%	203,500.00 202,495.31	93.63 3.81%	187,257.80 1,229.97	1.19% (15,237.51)	Aaa / AA+ AAA	3.13 2.98
912828A7	US Treasury Note 1.500% Due 08/15/2026	350,000.00	09/30/2022 4.23%	316,271.48 320,571.15	92.82 3.78%	324,857.40 652.62	2.06% 4,286.25	Aaa / AA+ AAA	3.38 3.24
912828V98	US Treasury Note 2.250% Due 02/15/2027	450,000.00	06/22/2022 3.31%	429,626.95 433,010.46	94.74 3.72%	426,322.35 1,258.63	2.71% (6,688.11)	Aaa / AA+ AAA	3.88 3.65
TOTAL US Treasury		4,265,000.00	1.73%	4,207,533.01 4,210,043.96	4.08%	4,037,995.40 14,063.25	25.69% (172,048.56)	Aaa / AA+ AAA	2.25 2.16
TOTAL PORTFOLIO		16,343,871.24	1.90%	16,438,294.59 16,333,401.32	4.52%	15,719,703.69 54,337.80	100.00% (613,697.63)	Aa2 / AA AAA	2.53 1.91
TOTAL MARKET VALUE PLUS ACCRUALS						15,774,041.49			

Holdings Report

As of March 31, 2023

Mammoth Community Water District Liquidity Portfolio - Account #10987

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	305,000.00	05/05/2020 0.39%	304,871.90 304,996.02	99.64 4.23%	303,892.55 463.85	5.40% (1,103.47)	Aaa / AA+ AAA	0.10 0.09
313384FS3	FHLB Discount Note 4.700% Due 05/17/2023	225,000.00	03/23/2023 4.80%	223,384.38 223,648.75	99.40 4.80%	223,648.75 0.00	3.97% 0.00	P-1 / A-1+ F-1+	0.13 0.13
313384HD4	FHLB Discount Note 4.730% Due 06/21/2023	600,000.00	03/23/2023 4.85%	592,905.00 593,614.50	98.94 4.85%	593,614.50 0.00	10.53% 0.00	P-1 / A-1+ F-1+	0.22 0.22
TOTAL Agency		1,130,000.00	3.63%	1,121,161.28 1,122,259.27	4.67%	1,121,155.80 463.85	19.90% (1,103.47)	Aaa / AAA AAA	0.17 0.17
CMO									
3137B3NX2	FHLMC K031 A2 3.300% Due 04/25/2023	126,781.19	03/12/2019 2.70%	129,341.57 126,781.19	99.65 6.49%	126,341.64 69.73	2.24% (439.55)	Aaa / NR NR	0.07 0.07
TOTAL CMO		126,781.19	2.70%	129,341.57 126,781.19	6.49%	126,341.64 69.73	2.24% (439.55)	Aaa / NR NR	0.07 0.07
Corporate									
89236TJD8	Toyota Motor Credit Corp Note 0.400% Due 04/06/2023	325,000.00	04/12/2021 0.35%	325,325.00 325,002.25	99.97 2.50%	324,905.10 631.94	5.78% (97.15)	A1 / A+ A+	0.02 0.01
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	220,000.00	03/11/2019 2.79%	216,664.80 219,929.41	99.82 4.44%	219,594.98 2,170.67	3.93% (334.43)	Aaa / AA+ NR	0.09 0.09
404280BA6	HSBC Holdings PLC Note 3.600% Due 05/25/2023	200,000.00	09/10/2019 2.37%	208,652.00 200,345.82	99.47 7.06%	198,946.20 2,520.00	3.57% (1,399.62)	A3 / A- A+	0.15 0.15
TOTAL Corporate		745,000.00	1.61%	750,641.80 745,277.48	4.30%	743,446.28 5,322.61	13.29% (1,831.20)	A1 / A+ A+	0.07 0.07
Money Market Fund									
31846V203	First American Govt Obligation Fund Class Y	183,433.34	Various 4.32%	183,433.34 183,433.34	1.00 4.32%	183,433.34 0.00	3.25% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		183,433.34	4.32%	183,433.34 183,433.34	4.32%	183,433.34 0.00	3.25% 0.00	Aaa / AAA AAA	0.00 0.00

Holdings Report

As of March 31, 2023

Mammoth Community Water District Liquidity Portfolio - Account #10987

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Supranational									
4581X0DM7	Inter-American Dev Bank Note 0.500% Due 05/24/2023	200,000.00	04/17/2020 0.51%	199,932.00 199,996.80	99.39 4.64%	198,787.80 352.78	3.53% (1,209.00)	Aaa / AAA NR	0.15 0.15
TOTAL Supranational		200,000.00	0.51%	199,932.00 199,996.80	4.64%	198,787.80 352.78	3.53% (1,209.00)	Aaa / AAA NR	0.15 0.15
US Treasury									
912796YN3	US Treasury Bill 4.467% Due 04/06/2023	700,000.00	01/31/2023 4.57%	694,354.21 699,565.71	99.94 4.57%	699,565.71 0.00	12.41% 0.00	P-1 / A-1+ F-1+	0.02 0.02
912796YU7	US Treasury Bill 4.591% Due 04/13/2023	300,000.00	02/14/2023 4.69%	297,780.77 299,540.85	99.85 4.69%	299,540.85 0.00	5.31% 0.00	P-1 / A-1+ F-1+	0.04 0.03
912796ZP7	US Treasury Bill 4.574% Due 06/08/2023	1,700,000.00	01/31/2023 4.71%	1,672,351.20 1,685,311.58	99.14 4.71%	1,685,311.58 0.00	29.90% 0.00	P-1 / A-1+ F-1+	0.19 0.18
912797FP7	US Treasury Bill 4.766% Due 06/20/2023	180,000.00	03/03/2023 4.90%	177,402.78 178,093.78	98.94 4.90%	178,093.78 0.00	3.16% 0.00	P-1 / A-1+ F-1+	0.22 0.22
912796ZZ5	US Treasury Bill 4.718% Due 07/20/2023	400,000.00	02/14/2023 4.88%	391,822.31 394,233.68	98.56 4.88%	394,233.68 0.00	6.99% 0.00	P-1 / A-1+ F-1+	0.30 0.30
TOTAL US Treasury		3,280,000.00	4.71%	3,233,711.27 3,256,745.60	4.71%	3,256,745.60 0.00	57.78% 0.00	Aaa / AAA AAA	0.15 0.15
TOTAL PORTFOLIO		5,665,214.53	3.88%	5,618,221.26 5,634,493.68	4.67%	5,629,910.46 6,208.97	100.00% (4,583.22)	Aa1 / AAA AAA	0.14 0.14
TOTAL MARKET VALUE PLUS ACCRUALS						5,636,119.43			

Holdings Report

As of March 31, 2023

MCWD LADWP Settlement Fund - Account #10992

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	35,000.00	12/22/2022 4.49%	34,077.40 34,217.41	98.07 4.26%	34,324.99 50.31	3.36% 107.58	Aaa / AA+ AAA	1.46 1.40
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	40,000.00	12/27/2022 4.23%	36,055.20 36,426.01	91.36 4.08%	36,544.20 3.33	3.57% 118.19	Aaa / AA+ AAA	2.48 2.42
3133EN5E6	FFCB Note 4.000% Due 12/29/2025	40,000.00	12/29/2022 4.29%	39,678.40 39,705.69	100.02 3.99%	40,007.20 408.89	3.95% 301.51	Aaa / AA+ AAA	2.75 2.55
3130ATUS4	FHLB Note 4.250% Due 12/10/2027	35,000.00	12/27/2022 4.01%	35,363.30 35,344.41	101.59 3.88%	35,555.21 607.40	3.53% 210.80	Aaa / AA+ NR	4.70 4.16
3133EN5N6	FFCB Note 4.000% Due 01/06/2028	40,000.00	01/30/2023 3.75%	40,448.40 40,433.22	100.83 3.81%	40,331.08 377.78	3.98% (102.14)	Aaa / AA+ AAA	4.77 4.27
3130AEB25	FHLB Note 3.250% Due 06/09/2028	35,000.00	12/22/2022 3.95%	33,804.05 33,861.11	97.02 3.89%	33,955.57 353.89	3.35% 94.46	Aaa / AA+ NR	5.20 4.67
3133EN7B0	FFCB Note 3.750% Due 01/25/2030	35,000.00	01/31/2023 3.88%	34,726.65 34,733.08	99.10 3.90%	34,684.93 240.63	3.41% (48.15)	Aaa / AA+ AAA	6.83 5.92
3135G05Q2	FNMA Note 0.875% Due 08/05/2030	40,000.00	01/31/2023 3.62%	32,832.40 32,989.18	81.63 3.76%	32,652.96 54.44	3.20% (336.22)	Aaa / AA+ AAA	7.35 6.96
3133ENUJ7	FFCB Note 2.900% Due 04/12/2032	40,000.00	12/29/2022 4.50%	35,177.60 35,309.82	91.44 4.04%	36,577.44 544.56	3.63% 1,267.62	Aaa / AA+ AAA	9.04 7.68
TOTAL Agency		340,000.00	4.08%	322,163.40 323,019.93	3.96%	324,633.58 2,641.23	31.98% 1,613.65	Aaa / AA+ AAA	4.92 4.41
Corporate									
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.790% Due 05/30/2025	15,000.00	12/22/2022 5.65%	13,995.90 14,103.68	94.66 5.40%	14,198.55 39.83	1.39% 94.87	A1 / A- A+	2.17 2.07
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 06/01/2025	15,000.00	12/22/2022 5.56%	14,033.85 14,137.33	94.76 5.37%	14,214.17 41.20	1.39% 76.84	A1 / A- AA-	2.17 2.08
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 02/13/2026	15,000.00	12/22/2022 5.59%	13,982.70 14,067.18	93.69 5.61%	14,053.52 40.30	1.38% (13.66)	A2 / A- AA-	2.88 1.79
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1.000% Due 05/12/2026	20,000.00	01/30/2023 4.34%	17,976.40 18,077.83	90.66 4.23%	18,132.82 77.22	1.78% 54.99	A1 / AA AA-	3.12 3.00
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	15,000.00	12/27/2022 4.63%	13,330.80 13,453.32	90.18 4.44%	13,526.39 48.28	1.33% 73.07	A1 / A+ A+	3.22 3.08

Holdings Report

As of March 31, 2023

MCWD LADWP Settlement Fund - Account #10992

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	15,000.00	12/27/2022 4.63%	13,768.65 13,843.74	89.57 5.44%	13,435.61 28.58	1.32% (408.13)	A2 / A A	3.93 3.65
89236TJZ9	Toyota Motor Credit Corp Note 3.050% Due 03/22/2027	20,000.00	01/30/2023 4.41%	18,978.40 19,018.97	94.88 4.47%	18,976.90 15.25	1.86% (42.07)	A1 / A+ A+	3.98 3.68
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 04/22/2027	20,000.00	01/30/2023 5.26%	17,938.40 18,018.62	89.85 5.21%	17,969.48 139.39	1.77% (49.14)	A1 / A- AA-	4.06 2.90
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.700% Due 05/15/2027	20,000.00	01/30/2023 4.17%	19,631.00 19,645.15	97.81 4.28%	19,562.70 279.56	1.94% (82.45)	A3 / A+ A	4.13 3.72
24422EWR6	John Deere Capital Corp Note 4.750% Due 01/20/2028	20,000.00	01/30/2023 4.34%	20,358.60 20,346.75	102.10 4.26%	20,420.00 216.39	2.02% 73.25	A2 / A A+	4.81 4.22
TOTAL Corporate		175,000.00	4.80%	163,994.70 164,712.57	4.81%	164,490.14 926.00	16.16% (222.43)	A2 / A A+	3.54 3.10
Money Market Fund									
31846V203	First American Govt Obligation Fund Class Y	4,490.65	Various 4.32%	4,490.65 4,490.65	1.00 4.32%	4,490.65 0.00	0.44% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		4,490.65	4.32%	4,490.65	4.32%	4,490.65 0.00	0.44% 0.00	Aaa / AAA AAA	0.00 0.00
US Treasury									
912797FF9	US Treasury Bill 4.180% Due 05/23/2023	70,000.00	03/29/2023 4.26%	69,561.10 69,577.36	99.40 4.26%	69,577.36 0.00	6.80% 0.00	P-1 / A-1+ F-1+	0.15 0.14
912797FP7	US Treasury Bill 4.575% Due 06/20/2023	70,000.00	03/29/2023 4.69%	69,270.54 69,288.33	98.98 4.69%	69,288.33 0.00	6.77% 0.00	P-1 / A-1+ F-1+	0.22 0.22
912828J27	US Treasury Note 2.000% Due 02/15/2025	45,000.00	12/22/2022 4.19%	43,001.37 43,244.48	96.14 4.16%	43,263.27 111.88	4.24% 18.79	Aaa / AA+ AAA	1.88 1.81
912828R36	US Treasury Note 1.625% Due 05/15/2026	45,000.00	12/22/2022 3.96%	41,704.10 41,957.63	93.63 3.81%	42,133.01 276.74	4.14% 175.38	Aaa / AA+ AAA	3.13 2.98
912828X88	US Treasury Note 2.375% Due 05/15/2027	25,000.00	11/30/2022 4.09%	23,264.65 23,394.77	94.98 3.70%	23,745.13 224.71	2.34% 350.36	Aaa / AA+ AAA	4.13 3.84
9128283F5	US Treasury Note 2.250% Due 11/15/2027	45,000.00	12/22/2022 3.81%	41,890.43 42,056.02	94.06 3.66%	42,328.13 383.18	4.17% 272.11	Aaa / AA+ AAA	4.63 4.29

Holdings Report

As of March 31, 2023

MCWD LADWP Settlement Fund - Account #10992

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
9128285M8	US Treasury Note 3.125% Due 11/15/2028	40,000.00	12/22/2022 3.80%	38,585.94 38,648.42	97.48 3.62%	38,993.76 473.07	3.86% 345.34	Aaa / AA+ AAA	5.63 5.04
91282CFJ5	US Treasury Note 3.125% Due 08/31/2029	35,000.00	01/30/2023 3.64%	33,947.27 33,973.54	97.34 3.59%	34,068.93 95.11	3.34% 95.39	Aaa / AA+ AAA	6.42 5.74
91282CFT3	US Treasury Note 4.000% Due 10/31/2029	35,000.00	01/30/2023 3.64%	35,746.48 35,728.31	102.41 3.59%	35,843.57 587.85	3.56% 115.26	Aaa / AA+ AAA	6.59 5.67
912828YS3	US Treasury Note 1.750% Due 11/15/2029	45,000.00	12/29/2022 3.85%	39,332.81 39,542.54	89.80 3.49%	40,412.12 298.03	3.98% 869.58	Aaa / AA+ AAA	6.63 6.11
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	50,000.00	12/22/2022 3.63%	40,630.86 40,939.91	82.78 3.46%	41,390.65 165.57	4.06% 450.74	Aaa / AA+ AAA	7.63 7.21
91282CFF3	US Treasury Note 2.750% Due 08/15/2032	45,000.00	12/27/2022 3.81%	41,199.61 41,301.16	94.11 3.49%	42,349.23 153.83	4.15% 1,048.07	Aaa / AA+ AAA	9.38 8.12
TOTAL US Treasury		550,000.00	4.01%	518,135.16 519,652.47	3.87%	523,393.49 2,769.97	51.42% 3,741.02	Aaa / AAA AAA	4.19 3.80
TOTAL PORTFOLIO		1,069,490.65	4.16%	1,008,783.91 1,011,875.62	4.05%	1,017,007.86 6,337.20	100.00% 5,132.24	Aa1 / AA+ AAA	4.30 3.87
TOTAL MARKET VALUE PLUS ACCRUALS						1,023,345.06			

Holdings Report

As of March 31, 2023

MCWD Long Term Reserves - Account #11043

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	165,000.00	Various 1.21%	163,861.30 164,290.65	95.51 5.26%	157,591.17 40.33	2.24% (6,699.48)	Aaa / NR AAA	2.81 1.03
47800BAC2	John Deere Owner Trust 2022-C A3 5.090% Due 06/15/2027	155,000.00	10/12/2022 5.15%	154,987.97 154,989.45	100.81 4.74%	156,258.14 350.64	2.22% 1,268.69	Aaa / NR AAA	4.21 1.98
TOTAL ABS		320,000.00	3.12%	318,849.27 319,280.10	5.00%	313,849.31 390.97	4.46% (5,430.79)	Aaa / NR AAA	3.51 1.50
Agency									
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	250,000.00	06/14/2019 1.95%	254,782.50 250,947.63	97.99 4.59%	244,969.00 379.34	3.48% (5,978.63)	Aaa / AA+ NR	0.94 0.91
3135G0X24	FNMA Note 1.625% Due 01/07/2025	120,000.00	01/08/2020 1.69%	119,617.20 119,864.22	95.59 4.24%	114,712.08 455.00	1.63% (5,152.14)	Aaa / AA+ AAA	1.78 1.71
3135G05X7	FNMA Note 0.375% Due 08/25/2025	400,000.00	02/17/2021 0.52%	397,359.20 398,595.52	91.55 4.11%	366,214.00 150.00	5.20% (32,381.52)	Aaa / AA+ AAA	2.41 2.34
3133EPDJ1	Federal Farm Credit Bank Note 4.375% Due 09/15/2027	150,000.00	03/28/2023 3.90%	152,874.00 152,868.71	102.30 3.81%	153,454.35 291.67	2.18% 585.64	Aaa / AA+ AAA	4.46 4.02
3130ATUS4	FHLB Note 4.250% Due 12/10/2027	400,000.00	12/22/2022 3.88%	406,616.00 406,268.56	101.59 3.88%	406,345.20 6,941.67	5.86% 76.64	Aaa / AA+ NR	4.70 4.16
3130ATS57	FHLB Note 4.500% Due 03/10/2028	150,000.00	02/24/2023 4.32%	151,242.00 151,219.70	103.16 3.79%	154,746.15 393.75	2.20% 3,526.45	Aaa / AA+ AAA	4.95 4.40
880591EZ1	Tennessee Valley Authority Note 3.875% Due 03/15/2028	155,000.00	03/30/2023 3.97%	154,319.55 154,319.93	99.93 3.89%	154,898.79 16.68	2.20% 578.86	Aaa / AA+ AAA	4.96 4.47
3133EN7B0	FFCB Note 3.750% Due 01/25/2030	150,000.00	02/27/2023 4.36%	144,549.00 144,618.14	99.10 3.90%	148,649.70 1,031.25	2.12% 4,031.56	Aaa / AA+ AAA	6.83 5.92
3133ENG53	FFCB Note 1.625% Due 12/09/2031	150,000.00	02/27/2023 4.33%	120,642.00 120,935.03	83.04 3.95%	124,566.15 758.33	1.78% 3,631.12	Aaa / AA+ AAA	8.70 7.87
3133EPCJ2	Federal Farm Credit Bank Note 4.375% Due 03/03/2033	150,000.00	03/28/2023 4.17%	152,479.50 152,477.45	102.64 4.05%	153,958.80 510.42	2.19% 1,481.35	Aaa / AA+ AAA	9.93 7.99
TOTAL Agency		2,075,000.00	2.99%	2,054,480.95 2,052,114.89	4.03%	2,022,514.22 10,928.11	28.85% (29,600.67)	Aaa / AA+ AAA	4.49 3.98
CMO									
3137FBTA4	FHLMC K278 A2 3.064% Due 08/25/2024	194,053.57	05/25/2022 2.69%	194,508.38 194,333.45	97.64 4.94%	189,475.45 495.48	2.69% (4,858.00)	NR / NR AAA	1.41 1.17

MCWD Long Term Reserves - Account #11043

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
61762MBW0	Morgan Stanley BAML Trust 2013-C10 A4 4.067% Due 07/15/2046	175,000.00	06/22/2017 1.17%	190,312.50 175,525.84	99.55 6.67%	174,217.23 593.51	2.48% (1,308.61)	Aaa / NR AAA	23.31 0.12
TOTAL CMO		369,053.57	1.97%	384,820.88 369,859.29	5.77%	363,692.68 1,088.99	5.17% (6,166.61)	Aaa / NR AAA	11.90 0.66

Corporate

89114QCB2	Toronto Dominion Bank Note 3.250% Due 03/11/2024	200,000.00	08/19/2019 2.09%	210,012.00 202,075.81	97.92 5.54%	195,844.20 361.11	2.78% (6,231.61)	A1 / A AA-	0.95 0.91
14913Q3B3	Caterpillar Finl Service Note 2.150% Due 11/08/2024	230,000.00	03/15/2021 0.86%	240,605.30 234,673.66	96.35 4.54%	221,603.16 1,964.26	3.17% (13,070.50)	A2 / A A	1.61 1.54
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.790% Due 05/30/2025	100,000.00	02/24/2023 5.86%	93,675.00 93,921.23	94.66 5.40%	94,657.00 265.53	1.35% 735.77	A1 / A- A+	2.17 2.07
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 02/13/2026	100,000.00	02/24/2023 5.83%	93,177.00 93,378.98	93.69 5.61%	93,690.10 268.67	1.33% 311.12	A2 / A- AA-	2.88 1.79
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1.000% Due 05/12/2026	100,000.00	02/24/2023 4.91%	88,534.00 88,847.87	90.66 4.23%	90,664.10 386.11	1.29% 1,816.23	A1 / AA AA-	3.12 3.00
02665WDZ1	American Honda Finance Note 1.300% Due 09/09/2026	225,000.00	05/02/2022 3.63%	204,063.75 208,438.10	89.68 4.58%	201,770.55 178.75	2.86% (6,667.55)	A3 / A- A	3.45 3.29
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	100,000.00	02/24/2023 5.03%	90,744.00 90,946.32	89.57 5.44%	89,570.70 190.56	1.27% (1,375.62)	A2 / A A	3.93 3.65
89236TJZ9	Toyota Motor Credit Corp Note 3.050% Due 03/22/2027	100,000.00	02/24/2023 4.97%	92,992.00 93,143.22	94.88 4.47%	94,884.50 76.25	1.35% 1,741.28	A1 / A+ A+	3.98 3.68
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 04/22/2027	100,000.00	02/24/2023 5.68%	88,511.00 88,753.83	89.85 5.21%	89,847.40 696.95	1.28% 1,093.57	A1 / A- AA-	4.06 2.90
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	250,000.00	06/27/2022 3.98%	250,232.50 250,196.37	97.97 4.55%	244,913.50 3,916.67	3.53% (5,282.87)	A2 / A+ A+	4.11 3.68
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.700% Due 05/15/2027	100,000.00	02/24/2023 4.87%	95,596.00 95,687.69	97.81 4.28%	97,813.50 1,397.78	1.41% 2,125.81	A3 / A+ A	4.13 3.72

MCWD Long Term Reserves - Account #11043

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
24422EWR6	John Deere Capital Corp Note 4.750% Due 01/20/2028	100,000.00	02/24/2023 4.85%	99,540.00 99,548.24	102.10 4.26%	102,100.00 1,081.94	1.46% 2,551.76	A2 / A A+	4.81 4.22
TOTAL Corporate		1,705,000.00	3.83%	1,647,682.55 1,639,611.32	4.81%	1,617,358.71 10,784.58	23.10% (22,252.61)	A2 / A A+	3.09 2.75
Money Market Fund									
31846V203	First American Govt Obligation Fund Class Y	24,726.49	Various 4.32%	24,726.49 24,726.49	1.00 4.32%	24,726.49 0.00	0.35% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		24,726.49	4.32%	24,726.49	4.32%	0.00	0.00	AAA	0.00
Mortgage Pass Thru									
3138YDAS8	FNMA FN AY0016 2.500% Due 01/01/2030	11,074.72	09/01/2015 2.24%	11,262.89 11,163.38	94.71 4.69%	10,488.94 23.07	0.15% (674.44)	Aaa / AA+ AAA	6.76 2.37
31307PEF2	FHLMC FG J32834 2.500% Due 09/01/2030	13,271.35	10/14/2015 2.16%	13,592.63 13,431.52	94.32 4.67%	12,517.67 27.65	0.18% (913.85)	Aaa / AA+ AAA	7.43 2.61
31307PNB1	FHLMC FG J33086 3.000% Due 11/01/2030	15,666.09	11/12/2015 2.53%	16,197.16 15,935.22	95.80 4.61%	15,007.68 39.17	0.21% (927.54)	Aaa / AA+ AAA	7.59 2.58
TOTAL Mortgage Pass Thru		40,012.16	2.33%	41,052.68 40,530.12	4.65%	38,014.29 89.89	0.54% (2,515.83)	Aaa / AA+ AAA	7.31 2.53
Supranational									
4581X0EE4	Inter-American Dev Bank Note 3.250% Due 07/01/2024	215,000.00	06/22/2022 3.26%	214,978.50 214,986.56	98.52 4.48%	211,820.15 1,746.88	3.03% (3,166.41)	Aaa / AAA AAA	1.25 1.20
TOTAL Supranational		215,000.00	3.26%	214,978.50 214,986.56	4.48%	211,820.15 1,746.88	3.03% (3,166.41)	Aaa / AAA AAA	1.25 1.20
US Treasury									
9128285Z9	US Treasury Note 2.500% Due 01/31/2024	290,000.00	09/11/2019 1.61%	300,863.67 292,068.30	98.17 4.75%	284,698.51 1,201.66	4.06% (7,369.79)	Aaa / AA+ AAA	0.84 0.81
912828J27	US Treasury Note 2.000% Due 02/15/2025	350,000.00	05/27/2021 0.49%	369,482.42 359,834.39	96.14 4.16%	336,492.10 870.17	4.79% (23,342.29)	Aaa / AA+ AAA	1.88 1.81
91282CEF4	US Treasury Note 2.500% Due 03/31/2027	400,000.00	Various 3.65%	380,718.75 383,186.18	95.51 3.72%	382,031.20 27.32	5.42% (1,154.98)	Aaa / AA+ AAA	4.00 3.76
912828X88	US Treasury Note 2.375% Due 05/15/2027	150,000.00	02/27/2023 4.31%	138,925.78 139,156.34	94.98 3.70%	142,470.75 1,348.24	2.04% 3,314.41	Aaa / AA+ AAA	4.13 3.84

Holdings Report

As of March 31, 2023

MCWD Long Term Reserves - Account #11043

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
9128284V9	US Treasury Note 2.875% Due 08/15/2028	140,000.00	03/29/2023 3.76%	134,017.19 134,023.28	96.31 3.64%	134,832.04 500.35	1.92% 808.76	Aaa / AA+ AAA	5.38 4.91
9128285M8	US Treasury Note 3.125% Due 11/15/2028	150,000.00	02/27/2023 4.17%	142,083.98 142,205.36	97.48 3.62%	146,226.60 1,774.00	2.10% 4,021.24	Aaa / AA+ AAA	5.63 5.04
91282CFJ5	US Treasury Note 3.125% Due 08/31/2029	140,000.00	03/29/2023 3.70%	135,400.78 135,404.70	97.34 3.59%	136,275.72 380.43	1.94% 871.02	Aaa / AA+ AAA	6.42 5.74
91282CFLO	US Treasury Note 3.875% Due 09/30/2029	150,000.00	03/28/2023 3.66%	151,851.56 151,849.22	101.64 3.59%	152,460.90 15.88	2.16% 611.68	Aaa / AA+ AAA	6.51 5.71
91282CFT3	US Treasury Note 4.000% Due 10/31/2029	150,000.00	02/27/2023 4.11%	149,044.92 149,057.46	102.41 3.59%	153,615.30 2,519.34	2.21% 4,557.84	Aaa / AA+ AAA	6.59 5.67
91282CGQ8	US Treasury Note 4.000% Due 02/28/2030	140,000.00	03/29/2023 3.67%	142,821.88 142,819.65	102.56 3.58%	143,587.50 486.96	2.04% 767.85	Aaa / AA+ AAA	6.92 6.00
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	150,000.00	02/27/2023 3.94%	119,683.59 120,027.97	82.78 3.46%	124,171.95 496.72	1.77% 4,143.98	Aaa / AA+ AAA	7.63 7.21
91282CEP2	US Treasury Note 2.875% Due 05/15/2032	140,000.00	03/29/2023 3.61%	132,037.50 132,042.28	95.16 3.50%	133,229.74 1,523.27	1.91% 1,187.46	Aaa / AA+ AAA	9.13 7.83
91282CGM7	US Treasury Note 3.500% Due 02/15/2033	150,000.00	03/28/2023 3.56%	149,214.84 149,215.49	100.16 3.48%	150,234.45 652.62	2.14% 1,018.96	Aaa / AA+ AAA	9.89 8.26
TOTAL US Treasury		2,500,000.00	3.05%	2,446,146.86 2,430,890.62	3.82%	2,420,326.76 11,796.96	34.50% (10,563.86)	Aaa / AA+ AAA	4.99 4.46
TOTAL PORTFOLIO		7,248,792.22	3.17%	7,132,738.18 7,091,999.39	4.29%	7,012,302.61 36,826.38	100.00% (79,696.78)	Aa1 / AA AAA	4.58 3.47
TOTAL MARKET VALUE PLUS ACCRUALS						7,049,128.99			



Section 4 | Transactions

Transaction Ledger

As of March 31, 2023

Mammoth Community Water District - Account #10652

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	02/27/2023	3133EPBM6	270,000.00	Federal Farm Credit Bank Note 4.125% Due: 08/23/2027	99.084	4.35%	267,526.80	123.75	267,650.55	0.00
Purchase	03/29/2023	3130ATS57	300,000.00	FHLB Note 4.5% Due: 03/10/2028	102.708	3.89%	308,124.00	712.50	308,836.50	0.00
Purchase	03/29/2023	3133EPDJ1	300,000.00	Federal Farm Credit Bank Note 4.375% Due: 09/15/2027	101.916	3.90%	305,748.00	510.42	306,258.42	0.00
Subtotal			870,000.00				881,398.80	1,346.67	882,745.47	0.00
TOTAL ACQUISITIONS			870,000.00				881,398.80	1,346.67	882,745.47	0.00
DISPOSITIONS										
Sale	03/29/2023	912828WJ5	280,000.00	US Treasury Note 2.5% Due: 05/15/2024	97.813	4.51%	273,875.00	2,591.16	276,466.16	-8,842.72
Sale	03/29/2023	91282CBE0	100,000.00	US Treasury Note 0.125% Due: 01/15/2024	96.543	4.58%	96,542.97	25.21	96,568.18	-3,360.99
Sale	03/29/2023	91282CBM2	150,000.00	US Treasury Note 0.125% Due: 02/15/2024	96.184	4.58%	144,275.39	21.75	144,297.14	-4,352.81
Subtotal			530,000.00				514,693.36	2,638.12	517,331.48	-16,556.52
Maturity	01/23/2023	61744YAN8	100,000.00	Morgan Stanley Note 3.125% Due: 01/23/2023	100.000		100,000.00	0.00	100,000.00	0.00
Subtotal			100,000.00				100,000.00	0.00	100,000.00	0.00
Interportfolio Transfer	01/10/2023	02665WDZ1	225,000.00	American Honda Finance Note 1.3% Due: 09/09/2026	90.695	-2.00%	204,063.75	0.00	204,063.75	0.00
Interportfolio Transfer	01/10/2023	14913Q3B3	230,000.00	Caterpillar Finl Service Note 2.15% Due: 11/08/2024	104.611	-2.00%	240,605.30	0.00	240,605.30	0.00
Interportfolio Transfer	01/10/2023	31307PEF2	14,641.16	FHLMC FG J32834 2.5% Due: 09/01/2030	102.421	-2.00%	14,995.60	0.00	14,995.60	0.00

Transaction Ledger

As of March 31, 2023

Mammoth Community Water District - Account #10652

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Interportfolio Transfer	01/10/2023	31307PNB1	16,444.73	FHLMC FG J33086 3% Due: 11/01/2030	103.390	-2.00%	17,002.20	0.00	17,002.20	0.00
Interportfolio Transfer	01/10/2023	3130AB3H7	250,000.00	FHLB Note 2.375% Due: 03/08/2024	101.913	-2.00%	254,782.50	0.00	254,782.50	0.00
Interportfolio Transfer	01/10/2023	3130ATUS4	400,000.00	FHLB Note 4.25% Due: 12/10/2027	101.654	-2.00%	406,616.00	0.00	406,616.00	0.00
Interportfolio Transfer	01/10/2023	3135G05X7	400,000.00	FNMA Note 0.375% Due: 08/25/2025	99.340	-2.00%	397,359.20	0.00	397,359.20	0.00
Interportfolio Transfer	01/10/2023	3135G0X24	120,000.00	FNMA Note 1.625% Due: 01/07/2025	99.681	-2.00%	119,617.20	0.00	119,617.20	0.00
Interportfolio Transfer	01/10/2023	3137FBTA4	194,921.19	FHLMC K278 A2 3.064% Due: 08/25/2024	100.234	-2.00%	195,378.03	0.00	195,378.03	0.00
Interportfolio Transfer	01/10/2023	3138YDAS8	11,996.23	FNMA FN AY0016 2.5% Due: 01/01/2030	101.699	-2.00%	12,200.05	0.00	12,200.05	0.00
Interportfolio Transfer	01/10/2023	43815GAC3	65,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due: 01/21/2026	99.979	-2.00%	64,986.30	0.00	64,986.30	0.00
Interportfolio Transfer	01/10/2023	43815GAC3	100,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due: 01/21/2026	98.875	-2.00%	98,875.00	0.00	98,875.00	0.00
Interportfolio Transfer	01/10/2023	4581X0EE4	215,000.00	Inter-American Dev Bank Note 3.25% Due: 07/01/2024	99.990	-2.00%	214,978.50	0.00	214,978.50	0.00
Interportfolio Transfer	01/10/2023	47800BAC2	155,000.00	John Deere Owner Trust 2022-C A3 5.09% Due: 06/15/2027	99.992	-2.00%	154,987.97	0.00	154,987.97	0.00
Interportfolio Transfer	01/10/2023	61762MBW0	175,000.00	Morgan Stanley BAML Trust 2013-C10 A4 Due: 07/15/2046	108.750	-2.00%	190,312.50	0.00	190,312.50	0.00
Interportfolio Transfer	01/10/2023	665859AW4	250,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due: 05/10/2027	100.093	-2.00%	250,232.50	0.00	250,232.50	0.00
Interportfolio Transfer	01/10/2023	89114QCB2	200,000.00	Toronto Dominion Bank Note 3.25% Due: 03/11/2024	105.006	-2.00%	210,012.00	0.00	210,012.00	0.00
Interportfolio Transfer	01/10/2023	9128285Z9	290,000.00	US Treasury Note 2.5% Due: 01/31/2024	103.746	-2.00%	300,863.67	0.00	300,863.67	0.00
Interportfolio Transfer	01/10/2023	912828J27	350,000.00	US Treasury Note 2% Due: 02/15/2025	105.566	-2.00%	369,482.42	0.00	369,482.42	0.00

Transaction Ledger

As of March 31, 2023

Mammoth Community Water District - Account #10652

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Interportfolio Transfer	01/10/2023	91282CEF4	200,000.00	US Treasury Note 2.5% Due: 03/31/2027	96.746	-2.00%	193,492.19	0.00	193,492.19	0.00
Interportfolio Transfer	01/10/2023	91282CEF4	200,000.00	US Treasury Note 2.5% Due: 03/31/2027	93.613	-2.00%	187,226.56	0.00	187,226.56	0.00
Subtotal			4,063,003.31				4,098,069.44	0.00	4,098,069.44	0.00
Intra Legal Entity Sale	01/10/2023	037833AK6	220,000.00	Apple Inc Note 2.4% Due: 05/03/2023	99.714	-2.00%	219,371.53	0.00	219,371.53	0.00
Intra Legal Entity Sale	01/10/2023	3130ADRG9	400,000.00	FHLB Note 2.75% Due: 03/10/2023	100.594	-2.00%	402,377.22	0.00	402,377.22	0.00
Intra Legal Entity Sale	01/10/2023	3137B3NX2	231,809.91	FHLMC K031 A2 Due: 04/25/2023	99.497	-2.00%	230,645.06	0.00	230,645.06	0.00
Intra Legal Entity Sale	01/10/2023	3137EAER6	305,000.00	FHLMC Note 0.375% Due: 05/05/2023	98.723	-2.00%	301,104.39	0.00	301,104.39	0.00
Intra Legal Entity Sale	01/10/2023	38141GWT7	85,000.00	Goldman Sachs Group Inc Callable Note Cont 1/23/2023 3.2% Due: 02/23/2023	101.053	-2.00%	85,895.13	0.00	85,895.13	0.00
Intra Legal Entity Sale	01/10/2023	404280BA6	200,000.00	HSBC Holdings PLC Note 3.6% Due: 05/25/2023	99.953	-2.00%	199,906.00	0.00	199,906.00	0.00
Intra Legal Entity Sale	01/10/2023	4581X0DM7	200,000.00	Inter-American Dev Bank Note 0.5% Due: 05/24/2023	98.534	-2.00%	197,068.56	0.00	197,068.56	0.00
Intra Legal Entity Sale	01/10/2023	89236TJD8	325,000.00	Toyota Motor Credit Corp Note 0.4% Due: 04/06/2023	99.097	-2.00%	322,063.86	0.00	322,063.86	0.00
Subtotal			1,966,809.91				1,958,431.75	0.00	1,958,431.75	0.00
TOTAL DISPOSITIONS			6,659,813.22				6,671,194.55	2,638.12	6,673,832.67	-16,556.52

Transaction Ledger

As of March 31, 2023

Mammoth Community Water District Liquidity Portfolio - Account #10987

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/31/2023	912796YK9	500,000.00	US Treasury Bill 4.45% Due: 03/09/2023	99.543	4.53%	497,713.14	0.00	497,713.14	0.00
Purchase	01/31/2023	912796YN3	700,000.00	US Treasury Bill 4.467% Due: 04/06/2023	99.193	4.57%	694,354.21	0.00	694,354.21	0.00
Purchase	01/31/2023	912796ZP7	1,700,000.00	US Treasury Bill 4.574% Due: 06/08/2023	98.374	4.71%	1,672,351.20	0.00	1,672,351.20	0.00
Purchase	02/14/2023	912796YU7	300,000.00	US Treasury Bill 4.591% Due: 04/13/2023	99.260	4.69%	297,780.77	0.00	297,780.77	0.00
Purchase	02/14/2023	912796ZZ5	400,000.00	US Treasury Bill 4.718% Due: 07/20/2023	97.956	4.88%	391,822.31	0.00	391,822.31	0.00
Purchase	03/03/2023	912797FP7	180,000.00	US Treasury Bill 4.766% Due: 06/20/2023	98.557	4.90%	177,402.78	0.00	177,402.78	0.00
Purchase	03/23/2023	313384FS3	225,000.00	FHLB Discount Note 4.7% Due: 05/17/2023	99.282	4.80%	223,384.38	0.00	223,384.38	0.00
Purchase	03/23/2023	313384HD4	600,000.00	FHLB Discount Note 4.73% Due: 06/21/2023	98.818	4.85%	592,905.00	0.00	592,905.00	0.00
Subtotal			4,605,000.00				4,547,713.79	0.00	4,547,713.79	0.00
Intra Legal Entity Purchase	01/10/2023	037833AK6	220,000.00	Apple Inc Note 2.4% Due: 05/03/2023	99.714	-2.00%	219,371.53	0.00	219,371.53	0.00
Intra Legal Entity Purchase	01/10/2023	3130ADRG9	400,000.00	FHLB Note 2.75% Due: 03/10/2023	100.594	-2.00%	402,377.22	0.00	402,377.22	0.00
Intra Legal Entity Purchase	01/10/2023	3137B3NX2	231,809.91	FHLMC K031 A2 Due: 04/25/2023	99.497	-2.00%	230,645.06	0.00	230,645.06	0.00
Intra Legal Entity Purchase	01/10/2023	3137EAER6	305,000.00	FHLMC Note 0.375% Due: 05/05/2023	98.723	-2.00%	301,104.39	0.00	301,104.39	0.00
Intra Legal Entity Purchase	01/10/2023	38141GWT7	85,000.00	Goldman Sachs Group Inc Callable Note Cont 1/23/2023 3.2% Due: 02/23/2023	101.053	-2.00%	85,895.13	0.00	85,895.13	0.00

Transaction Ledger

As of March 31, 2023

Mammoth Community Water District Liquidity Portfolio - Account #10987

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Intra Legal Entity Purchase	01/10/2023	404280BA6	200,000.00	HSBC Holdings PLC Note 3.6% Due: 05/25/2023	99.953	-2.00%	199,906.00	0.00	199,906.00	0.00
Intra Legal Entity Purchase	01/10/2023	4581X0DM7	200,000.00	Inter-American Dev Bank Note 0.5% Due: 05/24/2023	98.534	-2.00%	197,068.56	0.00	197,068.56	0.00
Intra Legal Entity Purchase	01/10/2023	89236TJD8	325,000.00	Toyota Motor Credit Corp Note 0.4% Due: 04/06/2023	99.097	-2.00%	322,063.86	0.00	322,063.86	0.00
Subtotal			1,966,809.91				1,958,431.75	0.00	1,958,431.75	0.00
TOTAL ACQUISITIONS			6,571,809.91				6,506,145.54	0.00	6,506,145.54	0.00
DISPOSITIONS										
Maturity	01/05/2023	912796X95	1,000,000.00	US Treasury Bill 2.91% Due: 01/05/2023	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	02/14/2023	912796ZU6	700,000.00	US Treasury Bill 4.093% Due: 02/14/2023	100.000		700,000.00	0.00	700,000.00	0.00
Maturity	02/23/2023	38141GWT7	85,000.00	Goldman Sachs Group Inc Callable Note Cont 1/23/2023 3.2% Due: 02/23/2023	100.000		85,000.00	0.00	85,000.00	0.00
Maturity	03/09/2023	912796YK9	500,000.00	US Treasury Bill 4.45% Due: 03/09/2023	100.000		500,000.00	0.00	500,000.00	0.00
Maturity	03/10/2023	3130ADRG9	400,000.00	FHLB Note 2.75% Due: 03/10/2023	100.000		400,000.00	0.00	400,000.00	0.00
Subtotal			2,685,000.00				2,685,000.00	0.00	2,685,000.00	0.00
TOTAL DISPOSITIONS			2,685,000.00				2,685,000.00	0.00	2,685,000.00	0.00

Transaction Ledger

As of March 31, 2023

MCWD LADWP Settlement Fund - Account #10992

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/30/2023	3133EN5N6	40,000.00	FFCB Note 4% Due: 01/06/2028	101.121	3.75%	40,448.40	106.67	40,555.07	0.00
Purchase	01/31/2023	023135BX3	20,000.00	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due: 05/12/2026	89.882	4.34%	17,976.40	43.89	18,020.29	0.00
Purchase	01/31/2023	24422EWR6	20,000.00	John Deere Capital Corp Note 4.75% Due: 01/20/2028	101.793	4.34%	20,358.60	58.06	20,416.66	0.00
Purchase	01/31/2023	3133EN7B0	35,000.00	FFCB Note 3.75% Due: 01/25/2030	99.219	3.88%	34,726.65	21.88	34,748.53	0.00
Purchase	01/31/2023	3135G05Q2	40,000.00	FNMA Note 0.875% Due: 08/05/2030	82.081	3.62%	32,832.40	171.11	33,003.51	0.00
Purchase	01/31/2023	46647PCB0	20,000.00	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due: 04/22/2027	89.692	5.19%	17,938.40	86.79	18,025.19	0.00
Purchase	01/31/2023	89236TJZ9	20,000.00	Toyota Motor Credit Corp Note 3.05% Due: 03/22/2027	94.892	4.41%	18,978.40	218.58	19,196.98	0.00
Purchase	01/31/2023	912796ZU6	130,000.00	US Treasury Bill 4.297% Due: 02/14/2023	99.833	4.36%	129,782.76	0.00	129,782.76	0.00
Purchase	01/31/2023	91282CFJ5	35,000.00	US Treasury Note 3.125% Due: 08/31/2029	96.992	3.64%	33,947.27	462.28	34,409.55	0.00
Purchase	01/31/2023	91282CFT3	35,000.00	US Treasury Note 4% Due: 10/31/2029	102.133	3.64%	35,746.48	355.80	36,102.28	0.00
Purchase	01/31/2023	91324PEG3	20,000.00	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due: 05/15/2027	98.155	4.17%	19,631.00	156.22	19,787.22	0.00
Purchase	02/27/2023	912796YK9	130,000.00	US Treasury Bill 4.49% Due: 03/09/2023	99.875	4.56%	129,837.86	0.00	129,837.86	0.00
Purchase	03/30/2023	912797FF9	70,000.00	US Treasury Bill 4.18% Due: 05/23/2023	99.373	4.26%	69,561.10	0.00	69,561.10	0.00

Transaction Ledger

As of March 31, 2023

MCWD LADWP Settlement Fund - Account #10992

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	03/30/2023	912797FP7	70,000.00	US Treasury Bill 4.575% Due: 06/20/2023	98.958	4.69%	69,270.54	0.00	69,270.54	0.00
Subtotal			685,000.00				671,036.26	1,681.28	672,717.54	0.00
TOTAL ACQUISITIONS			685,000.00				671,036.26	1,681.28	672,717.54	0.00
DISPOSITIONS										
Maturity	01/17/2023	313588AS4	225,000.00	FNMA Discount Note 3.95% Due: 01/17/2023	100.000		225,000.00	0.00	225,000.00	0.00
Maturity	02/14/2023	912796ZU6	130,000.00	US Treasury Bill 4.297% Due: 02/14/2023	100.000		130,000.00	0.00	130,000.00	0.00
Maturity	03/09/2023	912796YK9	130,000.00	US Treasury Bill 4.49% Due: 03/09/2023	100.000		130,000.00	0.00	130,000.00	0.00
Subtotal			485,000.00				485,000.00	0.00	485,000.00	0.00
TOTAL DISPOSITIONS			485,000.00				485,000.00	0.00	485,000.00	0.00

Transaction Ledger

As of March 31, 2023

MCWD Long Term Reserves - Account #11043

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	02/27/2023	3130ATS57	150,000.00	FHLB Note 4.5% Due: 03/10/2028	100.828	4.32%	151,242.00	2,287.50	153,529.50	0.00
Purchase	02/28/2023	023135BX3	100,000.00	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due: 05/12/2026	88.534	4.91%	88,534.00	294.44	88,828.44	0.00
Purchase	02/28/2023	06051GHY8	100,000.00	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due: 02/13/2026	93.177	5.83%	93,177.00	83.96	93,260.96	0.00
Purchase	02/28/2023	24422EWR6	100,000.00	John Deere Capital Corp Note 4.75% Due: 01/20/2028	99.540	4.85%	99,540.00	646.53	100,186.53	0.00
Purchase	02/28/2023	3133EN7B0	150,000.00	FFCB Note 3.75% Due: 01/25/2030	96.366	4.36%	144,549.00	515.63	145,064.63	0.00
Purchase	02/28/2023	3133ENG53	150,000.00	FFCB Note 1.625% Due: 12/09/2031	80.428	4.33%	120,642.00	534.90	121,176.90	0.00
Purchase	02/28/2023	46647PCB0	100,000.00	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due: 04/22/2027	88.511	5.68%	88,511.00	552.30	89,063.30	0.00
Purchase	02/28/2023	61747YEA9	100,000.00	Morgan Stanley Callable Note Cont 5/30/2024 0.79% Due: 05/30/2025	93.675	5.86%	93,675.00	193.11	93,868.11	0.00
Purchase	02/28/2023	808513BY0	100,000.00	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due: 03/03/2027	90.744	5.03%	90,744.00	1,190.97	91,934.97	0.00
Purchase	02/28/2023	89236TJZ9	100,000.00	Toyota Motor Credit Corp Note 3.05% Due: 03/22/2027	92.992	4.97%	92,992.00	1,321.67	94,313.67	0.00
Purchase	02/28/2023	912796YK9	1,300,000.00	US Treasury Bill 4.457% Due: 03/09/2023	99.889	4.52%	1,298,551.64	0.00	1,298,551.64	0.00
Purchase	02/28/2023	9128285M8	150,000.00	US Treasury Note 3.125% Due: 11/15/2028	94.723	4.17%	142,083.98	1,359.63	143,443.61	0.00
Purchase	02/28/2023	912828X88	150,000.00	US Treasury Note 2.375% Due: 05/15/2027	92.617	4.31%	138,925.78	1,033.32	139,959.10	0.00

Transaction Ledger

As of March 31, 2023

MCWD Long Term Reserves - Account #11043

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	02/28/2023	91282CAV3	150,000.00	US Treasury Note 0.875% Due: 11/15/2030	79.789	3.94%	119,683.59	380.70	120,064.29	0.00
Purchase	02/28/2023	91282CFT3	150,000.00	US Treasury Note 4% Due: 10/31/2029	99.363	4.11%	149,044.92	1,988.95	151,033.87	0.00
Purchase	02/28/2023	91324PEG3	100,000.00	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due: 05/15/2027	95.596	4.87%	95,596.00	1,058.61	96,654.61	0.00
Purchase	03/29/2023	3133EPCJ2	150,000.00	Federal Farm Credit Bank Note 4.375% Due: 03/03/2033	101.653	4.17%	152,479.50	473.96	152,953.46	0.00
Purchase	03/29/2023	3133EPDJ1	150,000.00	Federal Farm Credit Bank Note 4.375% Due: 09/15/2027	101.916	3.90%	152,874.00	255.21	153,129.21	0.00
Purchase	03/29/2023	91282CFL0	150,000.00	US Treasury Note 3.875% Due: 09/30/2029	101.234	3.66%	151,851.56	2,874.31	154,725.87	0.00
Purchase	03/29/2023	91282CGM7	150,000.00	US Treasury Note 3.5% Due: 02/15/2033	99.477	3.56%	149,214.84	609.12	149,823.96	0.00
Purchase	03/30/2023	9128284V9	140,000.00	US Treasury Note 2.875% Due: 08/15/2028	95.727	3.76%	134,017.19	478.11	134,495.30	0.00
Purchase	03/30/2023	91282CEP2	140,000.00	US Treasury Note 2.875% Due: 05/15/2032	94.313	3.61%	132,037.50	1,501.04	133,538.54	0.00
Purchase	03/30/2023	91282CFJ5	140,000.00	US Treasury Note 3.125% Due: 08/31/2029	96.715	3.70%	135,400.78	356.66	135,757.44	0.00
Purchase	03/30/2023	91282CGQ8	140,000.00	US Treasury Note 4% Due: 02/28/2030	102.016	3.67%	142,821.88	456.52	143,278.40	0.00
Purchase	03/31/2023	880591EZ1	155,000.00	Tennessee Valley Authority Note 3.875% Due: 03/15/2028	99.561	3.97%	154,319.55	0.00	154,319.55	0.00
Subtotal			4,465,000.00				4,312,508.71	20,447.15	4,332,955.86	0.00
Interportfolio Transfer	09/01/2015	3138YDAS8	11,996.23	FNMA FN AY0016 2.5% Due: 01/01/2030	101.699	-2.00%	12,200.05	0.00	12,200.05	0.00
Interportfolio Transfer	10/14/2015	31307PEF2	14,641.16	FHLMC FG J32834 2.5% Due: 09/01/2030	102.421	-2.00%	14,995.60	0.00	14,995.60	0.00
Interportfolio Transfer	11/12/2015	31307PNB1	16,444.73	FHLMC FG J33086 3% Due: 11/01/2030	103.390	-2.00%	17,002.20	0.00	17,002.20	0.00

Transaction Ledger

As of March 31, 2023

MCWD Long Term Reserves - Account #11043

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Interportfolio Transfer	06/22/2017	61762MBW0	175,000.00	Morgan Stanley BAML Trust 2013-C10 A4 Due: 07/15/2046	108.750	-2.00%	190,312.50	0.00	190,312.50	0.00
Interportfolio Transfer	06/17/2019	3130AB3H7	250,000.00	FHLB Note 2.375% Due: 03/08/2024	101.913	-2.00%	254,782.50	0.00	254,782.50	0.00
Interportfolio Transfer	08/21/2019	89114QCB2	200,000.00	Toronto Dominion Bank Note 3.25% Due: 03/11/2024	105.006	-2.00%	210,012.00	0.00	210,012.00	0.00
Interportfolio Transfer	09/12/2019	9128285Z9	290,000.00	US Treasury Note 2.5% Due: 01/31/2024	103.746	-2.00%	300,863.67	0.00	300,863.67	0.00
Interportfolio Transfer	01/10/2020	3135G0X24	120,000.00	FNMA Note 1.625% Due: 01/07/2025	99.681	-2.00%	119,617.20	0.00	119,617.20	0.00
Interportfolio Transfer	02/18/2021	3135G05X7	400,000.00	FNMA Note 0.375% Due: 08/25/2025	99.340	-2.00%	397,359.20	0.00	397,359.20	0.00
Interportfolio Transfer	03/17/2021	14913Q3B3	230,000.00	Caterpillar Finl Service Note 2.15% Due: 11/08/2024	104.611	-2.00%	240,605.30	0.00	240,605.30	0.00
Interportfolio Transfer	05/28/2021	912828J27	350,000.00	US Treasury Note 2% Due: 02/15/2025	105.566	-2.00%	369,482.42	0.00	369,482.42	0.00
Interportfolio Transfer	11/24/2021	43815GAC3	65,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due: 01/21/2026	99.979	-2.00%	64,986.30	0.00	64,986.30	0.00
Interportfolio Transfer	02/07/2022	43815GAC3	100,000.00	Honda Auto Receivables Trust 2021-4 A3 0.88% Due: 01/21/2026	98.875	-2.00%	98,875.00	0.00	98,875.00	0.00
Interportfolio Transfer	05/04/2022	02665WDZ1	225,000.00	American Honda Finance Note 1.3% Due: 09/09/2026	90.695	-2.00%	204,063.75	0.00	204,063.75	0.00
Interportfolio Transfer	05/31/2022	3137FBTA4	194,921.19	FHLMC K278 A2 3.064% Due: 08/25/2024	100.234	-2.00%	195,378.03	0.00	195,378.03	0.00
Interportfolio Transfer	06/28/2022	91282CEF4	200,000.00	US Treasury Note 2.5% Due: 03/31/2027	96.746	-2.00%	193,492.19	0.00	193,492.19	0.00
Interportfolio Transfer	06/29/2022	665859AW4	250,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due: 05/10/2027	100.093	-2.00%	250,232.50	0.00	250,232.50	0.00
Interportfolio Transfer	07/01/2022	4581X0EE4	215,000.00	Inter-American Dev Bank Note 3.25% Due: 07/01/2024	99.990	-2.00%	214,978.50	0.00	214,978.50	0.00
Interportfolio Transfer	09/29/2022	91282CEF4	200,000.00	US Treasury Note 2.5% Due: 03/31/2027	93.613	-2.00%	187,226.56	0.00	187,226.56	0.00

Transaction Ledger

As of March 31, 2023

MCWD Long Term Reserves - Account #11043

December 31, 2022 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Interportfolio Transfer	10/19/2022	47800BAC2	155,000.00	John Deere Owner Trust 2022-C A3 5.09% Due: 06/15/2027	99.992	-2.00%	154,987.97	0.00	154,987.97	0.00
Interportfolio Transfer	12/27/2022	3130ATUS4	400,000.00	FHLB Note 4.25% Due: 12/10/2027	101.654	-2.00%	406,616.00	0.00	406,616.00	0.00
Subtotal			4,063,003.31				4,098,069.44	0.00	4,098,069.44	0.00
TOTAL ACQUISITIONS			8,528,003.31				8,410,578.15	20,447.15	8,431,025.30	0.00
DISPOSITIONS										
Maturity	03/09/2023	912796YK9	1,300,000.00	US Treasury Bill 4.457% Due: 03/09/2023	100.000		1,300,000.00	0.00	1,300,000.00	0.00
Subtotal			1,300,000.00				1,300,000.00	0.00	1,300,000.00	0.00
TOTAL DISPOSITIONS			1,300,000.00				1,300,000.00	0.00	1,300,000.00	0.00

Important Disclosures

As of March 31, 2023

2023 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

Asset Class 10-Year Snapshot Disclosure

As of March 31, 2023

- **US Small Cap Stocks – Morgan Stanley Capital International (MSCI) Small Cap 1750** – The MSCI Small Cap 1750 is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **US Mid Cap Stocks – Morgan Stanley Capital International (MSCI) Mid Cap 450** – The MSCI Mid Cap 450 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. stocks.
- **US Large Cap Stocks – Standard & Poor’s 500** – The S&P 500 is a market value weighted index of 500 large capitalization stocks. The 500 companies included in the index capture approximately 80% of available U.S. market capitalization.
- **International Stocks – Morgan Stanley Capital International (MSCI) EAFE** – The MSCI EAFE International Equity Index is a market capitalization weighted index that captures international equity performance of large and mid-cap stocks in the developed stock markets of Europe, Australasia, and the Far East.
- **Emerging Market Stocks – Morgan Stanley Capital International (MSCI) Emerging Markets** – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks across emerging market countries.
- **U.S. Real Estate – Morgan Stanley Capital International (MSCI) REIT** – The MSCI US REIT Index is a free float-adjusted market capitalization index that is comprised of equity REITs. It represents about 99% of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard (GICS®). It excludes Mortgage REITs and selected Specialized REITs.
- **International Real Estate – S&P Developed Ex-US Property** – The S&P Developed Ex-US Property Index is a market capitalization weighted index that captures the performance of a universe of publicly traded property companies based in developing countries outside of the US. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **US Core Bonds – ICE BofA US Corporate, Government, Mortgage** – The ICE BofA US Corporate, Government, Mortgage index is a broad measure of US investment grade bond performance, including US Treasuries, agencies, investment-grade corporates and mortgage securities.
- **US High Yield Bonds – ICE BofA US High Yield** – The ICE BofA High Yield Bond Index measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds – Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD** – Index from 2/1/2013 – current. This index measures the performance of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. S&P Citigroup International Govt Bond – Index from 1/1/2009 – 1/31/2013. This index measures the performance of sovereign bonds of non-U.S. developed countries.

- **Diversified Commodities – S&P GSCI Commodity Index** – The S&P GSCI Commodity Index is a world production-weighted measure of general commodity price movements and inflation in the world economy. It consists of a basket of physical commodity futures contracts.

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All investments contain risk and may lose value. Fixed income investments are subject to interest rate, credit, and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates. International: Non-US markets may be more volatile due to a variety of factors including less liquidity, transparency and oversight of companies and assets. Values of non-US investments may fluctuate due to changes in currency exchange rates. Non-US companies are also subject to risks that come with political and economic stability that may affect their respective countries. These risks may be greater in emerging market countries. Equities: Investments on equities are subject to risks from stock market fluctuations that occur in response to economic and business developments.

ICE BofA 3-Month US Treasury Bill Index

The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

ICE BofA 1-10 Yr US Treasury & Agency Index

The ICE BofA 1-10 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

ICE BofA 0-5 Yr US Treasury Index

The ICE BofA 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than five years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than five years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion.

MAMMOTH COMMUNITY WATER DISTRICT
STATEMENT OF INVESTMENT POLICY

Adopted: ~~November 17xx, 2022~~2023

I. Policy

It is the policy of the Mammoth Community Water District to invest public funds in a manner which provides for the safety of the funds on deposit, which meets the cash flow demands and liquidity needs of the District, which meets the District's long-term planning requirements, and which achieves the highest possible yield after first considering the first three objectives of safety, liquidity, and long-term planning. In addition, it is the policy to invest all funds in strict conformance with all state statutes governing the investment of public monies.

II. Scope

This investment policy applies to all monies, funds, and financial assets of the Mammoth Community Water District, including its operating, capital, expansion, and new enterprise funds, except for monies held in reserve funds in connection with debt issues where permitted investments for reserve funds are set forth in the trust agreement or loan contract of the debt issue.

III. Standard of Care and Objectives

A. Deposits and investments shall be made with the judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. All persons handling deposits and authorized to make investment decisions concerning District funds are trustees and therefore fiduciaries subject to the "prudent investor" standard applied in the context of managing the entire portfolio (California Government Code Sec. 53600.3). The General Manager and other authorized persons responsible for managing District funds acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes provided that the General Manager or other authorized persons acted in good faith.

B. When depositing, investing, reinvesting, purchasing, acquiring exchanging, selling, and managing District funds, the District's primary goals and objectives, in priority order shall be:

1. **Safety.** To safeguard the principal of the District funds. Deposits and investments of District funds, monies, and financial assets shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
2. **Liquidity.** To meet the liquidity needs of the District. The District's investment portfolio must remain sufficiently liquid to enable the

District to meet all operating expenses and requirements which might be reasonably anticipated.

3. Connection to Long-Term Planning. To meet the long-term planning needs of the District. The District's investments must maintain sufficient funds to meet future capital project expense requirements. The investment portfolio shall be constructed so that, to the extent practical, cash generated by interest and redemption of securities matches the expected cash needs of the District.
4. Return on Investment. To achieve a return on the investment of District funds. As a final priority, the District's investment portfolio shall be designed with the objective of obtaining a fair market rate of return throughout budgetary and economic cycles and consistent with the first three priorities.

IV. Delegation of Authority

A. Authority to manage the District's investment program is provided in California Government Code, Section 53600 et seq. The Board of Directors is responsible for the management of the District's funds and adopts and oversees this investment policy. The Board of Directors delegates to the General Manager principal management responsibility for the deposit of District monies, funds, and financial assets, and safeguarding all District funds and accounts, pursuant to this statement of investment policy. The Board of Directors authorizes the General Manager to make decisions to purchase or sell securities on behalf of the District pursuant and subject to this investment policy, applicable laws, and the prudent investor standard. The General Manager may further delegate this authority to the Finance Manager.

B. The Board of Directors delegates to the Investment Committee principal responsibility for the determination of policy and strategy for the investment of District monies, funds, and financial assets pursuant to this statement of investment policy.

V. Investment Committee

A. The Investment Committee shall consist of five members and includes members of the Board Finance Committee, General Manager, Finance Department Manager, and a District full-time employee appointed by the General Manager.

B. The Investment Committee shall meet at least quarterly during the months of April, July, October and January to review the investment program, current status of the District's investment portfolio, and to provide strategic direction for future investment transactions.

C. The Investment Committee may engage the services of one or more external investment managers or advisers to assist in the management of the District's investment portfolio. Such external managers or advisers may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy. Such managers or advisers must be registered under the Investment Advisers Act of 1940.

D. The investment performance (net of fees) of the portfolio shall be measured regularly against an appropriate benchmark. The benchmark shall be reflective of the actual securities being purchased and risks undertaken, and the benchmark shall have a similar weighted average maturity and credit profile as the portfolio.

VI. Ethics and Conflicts of Interest

A. All authorized persons involved in investing of District funds are trustees and are bound to recognize that the investment portfolio is subject to public review and evaluation. Thus, all authorized persons involved in the investment process shall refrain from personal business activity that could create a conflict of interest or the appearance of a conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

B. All authorized persons shall disclose to the General Manager any material interests in financial institutions with which they conduct business, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the District.

VII. Authorized Financial Institutions, Depositories, and Broker/Dealers

A. The District's General Manager or designee will determine which financial institutions are authorized to provide investment services to the District. It shall be the District's policy to purchase securities only from authorized institutions and firms. Selection of financial institutions and broker/dealers authorized to engage in transactions will be at the sole discretion of the District, except where the District utilizes an external investment adviser in which case the District may rely on the adviser for selection.

B. In accordance with Government Code section 53601.5, institutions eligible to transact investment business with the District include:

- Primary government dealers as designated by the Federal Reserve Bank and non-primary government dealers.
- Nationally or state-chartered banks.
- The Federal Reserve Bank.
- Direct issuers of securities eligible for purchase.

C. Public deposits will be made only in qualified public depositories as established by State law. Deposits will be insured by the Federal Deposit Insurance Corporation, or, to the extent the amount exceeds the insured maximum, will be collateralized in accordance with State law.

VIII. Authorized Investments

A. District funds and monies may be deposited and invested in a combination of the institutions and investment types authorized by Government Code sections 53600 et seq. Within the investments permitted by Government Code, the District seeks to further restrict eligible investments to the guidelines listed below. In the event of a conflict between this policy and statute, the more restrictive

parameters will govern. Percentage holding limits listed in this part apply at the time the security is purchased.

B. Notwithstanding Section XIII.B of this policy, the District may purchase securities and other investments with a maximum term of ten years only for monies in the long-term capital reserve fund ([the "Long-Term Reserve Fund"](#)) and the reserve fund for the settlement payment required in February 2074 to the Los Angeles Department of Water and Power (the "LADWP Settlement Fund"). For the long-term capital reserve fund, the District will not invest in securities maturing more than ten years from the date of trade settlement. For the LADWP Settlement Fund, the District will not invest in securities maturing more than ten years from the date of trade settlement, with no maturity greater than the future settlement payment date.

C. Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity, and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

D. An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers. The following are permitted investments:

1. MUNICIPAL SECURITIES include obligations of the District, the State of California and any local agency within the State of California, provided that:
 - The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
 - No more than 5% of the portfolio may be invested in any single issuer.
 - No more than 30% of the portfolio may be in Municipal Securities.
 - The maximum maturity does not exceed five years.
 - [For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years](#)
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

2. MUNICIPAL SECURITIES (REGISTERED TREASURY NOTES OR BONDS) of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.
 - The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
 - No more than 5% of the portfolio may be invested in any single issuer.
 - No more than 30% of the portfolio may be in Municipal Securities.
 - The maximum maturity does not exceed five years.
 - [For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years](#)
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

3. U.S. TREASURIES and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There are no limits on the dollar amount or percentage that the District may invest in U.S. Treasuries, provided that:
 - The maximum maturity is five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

4. FEDERAL AGENCIES or United States Government-Sponsored Enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. There are no limits on the dollar amount or percentage that the District may invest in Federal Agency or Government-Sponsored Enterprises (GSEs), provided that:
 - No more than 25% of the portfolio may be invested in any single Agency/GSE issuer.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.
 - The maximum percent of agency callable securities in the portfolio will be 20%.

5. BANKER'S ACCEPTANCES, provided that:
 - They are issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
 - No more than 40% of the portfolio may be invested in Banker's Acceptances.
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed 180 days.

6. COMMERCIAL PAPER, provided that:
 - The issuer is a corporation organized and operating in the United States with assets in excess of \$500 million.
 - The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
 - They are issued by corporations which have long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
 - District may purchase no more than 10% of the outstanding commercial paper of any single issuer.
 - No more than 25% of the portfolio may be invested in Commercial Paper.
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed 270 days.

7. NEGOTIABLE CERTIFICATES OF DEPOSIT (NCDs), issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:
 - The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
 - Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
 - No more than 30% of the total portfolio may be invested in NCDs (combined with CDARS).
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

8. FEDERALLY INSURED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions, provided that:
 - The amount per institution is limited to the maximum covered under federal insurance.
 - No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

9. COLLATERALIZED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law, provided that:
 - No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years
 - For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.

10. CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS), provided that:
 - No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including CDARS.
 - The maximum maturity does not exceed five years.
 - For the Long-Term Reserve Fund, the maximum maturity does not exceed ten years

- For the LADWP Settlement Fund, the maximum maturity does not exceed ten years or the future settlement payment date.
11. COLLATERALIZED BANK DEPOSITS. District's deposits with financial institutions will be collateralized with pledged securities authorized under Government Code section 53651. There are no limits on the dollar amount or percentage that the District may invest in collateralized bank deposits.
 12. REPURCHASE AGREEMENTS collateralized with securities authorized under Government Code section 53651, maintained at a level of at least 102% of the market value of the Repurchase Agreement. There are no limits on the dollar amount or percentage that the District may invest, provided that:
 - Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian.
 - Repurchase Agreements are subject to a Master Repurchase Agreement between the District and the provider of the repurchase agreement. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA).
 - The maximum maturity does not exceed one year.
 13. STATE OF CALIFORNIA LOCAL AGENCY INVESTMENT FUND (LAIF), provided that:
 - The District may invest up to the maximum amount permitted by LAIF.
 - LAIF's investments in instruments prohibited by or not specified in the District's policy do not exclude the investment in LAIF itself from the District's list of allowable investments, provided LAIF's reports allow the Finance Manager to adequately judge the risk inherent in LAIF's portfolio.
 14. LOCAL GOVERNMENT INVESTMENT POOLS
 - Other LGIPs permitted by client.
 - There is no issuer limitation for Local Government Investment Pools
 15. CORPORATE MEDIUM-TERM NOTES (MTNS), provided that:
 - The issuer is a corporation organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.
 - The securities are rated in a rating category of "A" or its equivalent or better by at least one NRSRO. No more than 10% of the portfolio may be invested in securities where one NRSRO rates at "A" or its equivalent or better and one or more NRSROs rate the security below "A" or equivalent.
 - No more than 30% of the total portfolio may be invested in MTNs.
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed five years.

16. ASSET-BACKED, MORTGAGE-BACKED, MORTGAGE PASS-THROUGH SECURITIES, AND COLLATERALIZED MORTGAGE OBLIGATIONS from issuers not defined in paragraphs 3 and 4 of this Part VIII, provided that:
- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
 - No more than 20% of the total portfolio may be invested in these securities.
 - No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
 - The maximum legal final maturity does not exceed five years.
17. MUTUAL FUNDS AND MONEY MARKET MUTUAL FUNDS that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:
- a. MUTUAL FUNDS that invest in the securities and obligations as authorized under Government Code section 53601, subdivisions (a) through (k) and (m) through (q) inclusive and that meet either of the following criteria:
- (i) Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs; or
 - (ii) Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years’ experience investing in the securities and obligations authorized by Government Code, Section 53601 and with assets under management in excess of \$500 million.
- No more than 10% of the total portfolio may be invested in shares of any one mutual fund.
- b. MONEY MARKET MUTUAL FUNDS registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:
- (i) Have attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs; or
 - (ii) Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years’ experience managing money market mutual funds with assets under management in excess of \$500 million.
- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.
- c. No more than 20% of the total portfolio may be invested in these securities.
18. SUPRANATIONALS, provided that:

- Issues are US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 30% of the total portfolio may be invested in these securities.
- No more than 10% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five years.

IX. Prohibited Investment Vehicles and Practices

A. State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options, inverse floaters, range notes, or mortgage derived interest-only strips, or foreign currency-denominated securities. Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.

B. Purchasing or selling securities on margin or trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited.

C. The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited.

D. The purchase of a security with a forward settlement date exceeding 45 days from the time of the investment is prohibited.

Commented [AS1]: SB 1489 (2022), Effective January 1, 2023

X. Investment Pools/Mutual Funds

The District shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and quarterly thereafter. The Finance Manager shall evaluate the investment based on the following information:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how interest is distributed and gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how it is assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

XI. Collateralization

A. **CERTIFICATES OF DEPOSIT (CDs).** The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the California Division of Financial Institutions to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to Government Code section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

B. **COLLATERALIZATION OF BANK DEPOSITS.** This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in Government Code section 53651.

C. **REPURCHASE AGREEMENTS.** The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with Government Code section 53651:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The District shall receive monthly statements of collateral.

XII. Safekeeping and Custody

All District deposits and investments shall have the Mammoth Community Water District named as depositor and registered owner. All securities purchased or acquired shall be delivered to the District by book entry, physical delivery, or by third party custodial agreement. All purchases and sales of securities in the portfolio shall be executed on a delivery versus payment basis.

XIII. Maximum Maturity

A. To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities.

B. Except for the Long-Term Reserve Fund and the LADWP Settlement Fund (see Section VIII.B), the District will not invest in securities maturing more than five years from the date of trade settlement, unless the Board of Directors has by resolution granted authority to make such an investment either specifically or as a part of an investment program it has approved no less than three months prior to the investment.

XIV. Internal Controls

A. The ~~Treasurer~~ General Manager is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District entity are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should

not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

B. Periodically, as deemed appropriate by the Agency District and/or the Governing Body Board of Directors, an independent analysis by an external auditor shall be conducted to review internal controls, account activity and compliance with policies and procedures.

XIV. Risk Management and Diversification

A. Investments will be undertaken in a manner which first seeks to ensure the preservation of capital in the portfolio. Each investment transaction will be entered into seeking quality in issuer and in underlying security or collateral. Market risk will be reduced by diversifying the portfolio, by managing the duration of the portfolio to within 20% of the benchmark duration, by limiting the maximum maturity of any one security, and by performing cash flow analyses to avoid the need to sell securities prior to maturity. The investment portfolio shall be designed with the objective of obtaining a rate of return, throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs. The District will establish an appropriate performance benchmark to compare the performance of its portfolio to the performance of the benchmark.

B. If a security owned by the District is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

- Any actions taken related to the downgrade by the investment manager will be communicated to the General Manager in a timely manner.
- If a decision is made to retain the security, the credit situation will be monitored and reported to the Board of Directors.

B.C. The Finance Manager shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the quarterly report. The Finance Manager shall select an appropriate, readily available index to use as a market benchmark.

XVI. Annual Review of Investment Policy and Regular Reporting and Review of Investment Report

A. The Finance Manager will submit a monthly transactions report to the District Board of Directors within 30 days of the end of the reporting period in accordance with California Government Code Section 53607

B. The Finance Manager, ~~on a~~ within 45 days of the end of each quarterly ~~basis~~, shall submit an investment report to the District Board of Directors and Investment Committee. The investment report shall include the following information as provided by Government Code section 53646:

- The type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and monies held by the District;
- A description of the District's funds, investments, or programs that are under the management of contracted parties;
- A statement indicating compliance of the portfolio with this Statement of Investment Policy or the manner in which the portfolio is not in compliance;

- A statement denoting the District's ability to meet its pool's expenditure requirements for the next six months, if any, or provide an explanation as to why sufficient monies may not be available; and
- Whatever additional data or information may be required by the Board of Directors or deemed advisable by the Finance Manager.

C. The Investment Committee on a quarterly basis shall review the investment report and investment transactions made. The Investment Committee shall annually review this Statement of Investment Policy and request the Board of Directors to either make appropriate changes or reaffirm the current policy [within 120 days of the end of the fiscal year](#).

XVI. Amendments

This Statement of Investment Policy shall take effect only upon adoption by the Board of Directors. Any subsequent amendments or modifications shall not take effect unless expressly approved by the Board.

Appendix A.

Glossary of Terms

AGENCIES. Shorthand market terminology for any obligation issued by a government-sponsored entity (GSE), or a federally related institution. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB. The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB. The Federal Home Loan Bank provides credit and liquidity in the housing market. FHLB issues discount notes and bonds.

FHLMC. Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called “FreddieMac” issues discount notes, bonds and mortgage pass-through securities.

FNMA. Like FHLB and FreddieMac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as “FannieMae,” issues discount notes, bonds and mortgage pass-through securities.

GNMA. The Government National Mortgage Association, known as “GinnieMae,” issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO. The Private Export Funding Corporation assists exporters. Obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA. The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds.

ASSET BACKED SECURITIES. Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.

AVERAGE LIFE. In mortgage-related investments, including CMOs, the average time to expected receipt of principal payments, weighted by the amount of principal expected.

BANKER’S ACCEPTANCE. A money market instrument created to facilitate international trade transactions. It is highly liquid and safe because the risk of the trade transaction is transferred to the bank which “accepts” the obligation to pay the investor.

BENCHMARK. A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.

BROKER. A broker brings buyers and sellers together for a transaction for which the broker receives a commission. A broker does not sell securities from his own position.

CALLABLE. A callable security gives the issuer the option to call it from the investor prior to its maturity. The main cause of a call is a decline in interest rates. If interest rates decline, the issuer will likely call its current securities and reissue them at a lower rate of interest.

CERTIFICATE OF DEPOSIT (CD). A time deposit with a specific maturity evidenced by a certificate.

CERTIFICATE OF DEPOSIT ACCOUNT REGISTRY SYSTEM (CDARS). A private placement service that allows local agencies to purchase more than \$250,000 in CDs from a single financial institution (must be a participating institution of CDARS) while still maintaining FDIC insurance coverage. CDARS is currently the only entity providing this service. CDARS facilitates the trading of deposits between the California institution and other participating institutions in amounts that are less than \$250,000 each, so that FDIC coverage is maintained.

COLLATERAL. Securities or cash pledged by a borrower to secure repayment of a loan or repurchase agreement. Also, securities pledged by a financial institution to secure deposits of public monies.

COLLATERALIZED BANK DEPOSIT. A bank deposit that is collateralized at least 100% (principal plus interest to maturity). The deposit is collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

COLLATERALIZED MORTGAGE OBLIGATIONS (CMO). Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have different levels of prepayment risk, as compared to the underlying mortgage securities.

COLLATERALIZED TIME DEPOSIT. Time deposits that are collateralized at least 100% (principal plus interest to maturity). These instruments are collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

COMMERCIAL PAPER. The short-term unsecured debt of corporations.

COUPON. The rate of return at which interest is paid on a bond.

CREDIT RISK. The risk that principal and/or interest on an investment will not be paid in a timely manner due to changes in the condition of the issuer.

DEALER. A dealer acts as a principal in security transactions, selling securities from and buying securities for his own position.

DEBENTURE. A bond secured only by the general credit of the issuer.

DELIVERY VS. PAYMENT (DVP). A securities industry procedure whereby payment for a security must be made at the time the security is delivered to the purchaser's agent.

DERIVATIVE. Any security that has principal and/or interest payments which are subject to uncertainty (but not for reasons of default or credit risk) as to timing and/or amount, or any security which represents a component of another security which has been separated from other components ("Stripped" coupons

and principal). A derivative is also defined as a financial instrument the value of which is totally or partially derived from the value of another instrument, interest rate, or index.

DISCOUNT. The difference between the par value of a bond and the cost of the bond, when the cost is below par. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

DIVERSIFICATION. Dividing investment funds among a variety of investments to avoid excessive exposure to any one source of risk.

DURATION. The weighted average time to maturity of a bond where the weights are the present values of the future cash flows. Duration measures the price sensitivity of a security to changes interest rates.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC). The Federal Deposit Insurance Corporation (FDIC) is an independent federal agency insuring deposits in U.S. banks and thrifts in the event of bank failures. The FDIC was created in 1933 to maintain public confidence and encourage stability in the financial system through the promotion of sound banking practices.

FEDERALLY INSURED TIME DEPOSIT. A time deposit is an interest-bearing bank deposit account that has a specified date of maturity, such as a certificate of deposit (CD). These deposits are limited to funds insured in accordance with FDIC insurance deposit limits.

LEVERAGE. Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate higher than the cost of borrowing.

LIQUIDITY. The speed and ease with which an asset can be converted to cash.

LOCAL AGENCY INVESTMENT FUND (LAIF). A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State Treasurer's Office.

LOCAL GOVERNMENT INVESTMENT POOL. Investment pools that range from the State Treasurer's Office Local Agency Investment Fund (LAIF) to county pools, to Joint Powers Authorities (JPAs). These funds are not subject to the same SEC rules applicable to money market mutual funds.

MAKE WHOLE CALL. A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

MARGIN. The difference between the market value of a security and the loan a broker makes using that security as collateral.

MARKET RISK. The risk that the value of securities will fluctuate with changes in overall market conditions or interest rates.

MARKET VALUE. The price at which a security can be traded.

MATURITY. The final date upon which the principal of a security becomes due and payable. [The investment's term or remaining maturity is measured from the settlement date to final maturity.](#)

Commented [AS2]: SB 1489 (2022), Effective January 1, 2023

MEDIUM TERM NOTES. Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively small amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences.

MODIFIED DURATION. The percent change in price for a 100-basis point change in yields. Modified duration is the best single measure of a portfolio's or security's exposure to market risk.

MONEY MARKET. The market in which short-term debt instruments (T-bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

MONEY MARKET MUTUAL FUND. A mutual fund that invests exclusively in short-term securities. Examples of investments in money market funds are certificates of deposit and U.S. Treasury securities. Money market funds attempt to keep their net asset values at \$1 per share.

MORTGAGE PASS-THROUGH SECURITIES. A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

MUNICIPAL SECURITIES. Securities issued by state and local agencies to finance capital and operating expenses.

MUTUAL FUND. An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in various types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION (NRSRO).

A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

NEGOTIABLE CERTIFICATE OF DEPOSIT (CD). A short-term debt instrument that pays interest and is issued by a bank, savings or federal association, state or federal credit union, or state-licensed branch of a foreign bank. Negotiable CDs are traded in a secondary market and are payable upon order to the bearer or initial depositor (investor).

PRIMARY DEALER. A financial institution (1) that is a trading counterparty with the Federal Reserve in its execution of market operations to carry out U.S. monetary policy, and (2) that participates for statistical reporting purposes in compiling data on activity in the U.S. Government securities market.

PRUDENT INVESTOR RULE. A standard of responsibility which applies to fiduciaries. In California, the rule is stated as "Investments shall be managed with the care, skill, prudence and diligence, under the

circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims to accomplish similar purposes.”

REPURCHASE AGREEMENT. Short-term purchases of securities with a simultaneous agreement to sell the securities back at a higher price. From the seller’s point of view, the same transaction is a reverse repurchase agreement.

SAFEKEEPING. A service to bank customers whereby securities are held by the bank in the customer’s name.

SECURITIES AND EXCHANGE COMMISSION (SEC). The U.S. Securities and Exchange Commission (SEC) is an independent federal government agency responsible for protecting investors, maintaining fair and orderly functioning of securities markets and facilitating capital formation. It was created by Congress in 1934 as the first federal regulator of securities markets. The SEC promotes full public disclosure, protects investors against fraudulent and manipulative practices in the market, and monitors corporate takeover actions in the United States.

SECURITIES AND EXCHANGE COMMISSION (SEC) RULE 15C3-1. An SEC rule setting capital requirements for brokers and dealers. Under Rule 15c3-1, a broker or dealer must have sufficient liquidity in order to cover the most pressing obligations. This is defined as having a certain amount of liquidity as a percentage of the broker/dealer’s total obligations. If the percentage falls below a certain point, the broker or dealer may not be allowed to take on new clients and may have restrictions placed on dealings with current client.

STRUCTURED NOTE. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

SUPRANATIONAL. A Supranational is a multi-national organization whereby member states transcend national boundaries or interests to share in the decision making to promote economic development in the member countries.

TOTAL RATE OF RETURN. A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains, and losses in the portfolio.

U.S. TREASURY OBLIGATIONS. Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

TREASURY BILLS. All securities issued with initial maturities of one year or less are issued as discounted instruments and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues “cash management” bills as needed to smooth out cash flows.

TREASURY NOTES. All securities issued with initial maturities of two to ten years are called Treasury notes and pay interest semi-annually.

TREASURY BONDS. All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

YIELD TO MATURITY. The annualized internal rate of return on an investment which equates the expected cash flows from the investment to its cost.