

This meeting has been noticed according to the Brown Act rules.



AGENDA
**Finance and Administration Committee
of the Monterey Peninsula Water Management District**

Tuesday, November 12, 2024 at 2:00 PM [PST]

Meeting Location: MPWMD -- Main Conference Room
5 Harris Court, Building G, Monterey, CA 93940

[This is an In-Person meeting. Remote participation may be offered via Zoom, but this is optional as connectivity cannot be assured and thus is not a necessary requisite for the meeting to proceed in-person.]

To join by Zoom, please click the link below:

<https://mpwmd-net.zoom.us/j/84291669306?pwd=5953WZDXsE815pInHFGPJWp7WFJPYu.1>

Or join at: <https://zoom.us/>

Webinar ID: 842 9166 9306

Meeting password: 111224

To Participate by Phone: (669) 900-9128

For detailed instructions on how to connect to the meeting, please see page 3 of this agenda.

This agenda was posted at the District website (www.mpwmd.net) and at 5 Harris Court, Bldg. G, Monterey, California on Wednesday, November 6, 2024. Staff notes will be available on the District website at <https://www.mpwmd.net/who-we-are/committees/board-committees/administrative-committee/> by 5:00 p.m. on Friday, November 8, 2024.

**Finance and
Administration
Committee Members:**
George Riley – Chair
Alvin Edwards
Karen Paull

Alternate:
Marc Eisenhart

Staff Contact:
Nishil Bali
Sara Reyes

Call to Order / Roll Call

Additions and Corrections to the Agenda

Comments from Public – *The public may comment on any item within the District's jurisdiction. Please limit your comments to three minutes in length.*

Action Items – *Public comment will be received. Please limit your comments to three (3) minutes per item.*

1. Consider Adoption of October 14, 2024 Committee Meeting Minutes
2. Consider Adoption of Treasurer's Report for September 2024
3. Receive and File First Quarter Financial Activity Report for Fiscal Year 2024-2025
4. Consider Approval of First Quarter Fiscal Year 2024-2025 Investment Report
5. Receive Government Accounting Standards Board (GASB) Statement No. 75- Accounting and Financial Reporting for Post-Employment Benefits Other Than Pension

Mission Statement

Sustainably manage and augment the water resources of the Monterey Peninsula to meet the needs of its residents and businesses while protecting, restoring, and enhancing its natural and human environments.

Vision Statement

Model ethical, responsible, and responsive governance in pursuit of our mission.

Board's Goals and Objectives

Are available online at <https://www.mpwmd.net/who-we-are/mission-vision-goals/>

Informational Items - Public comment will be received. Please limit your comments to three (3) minutes per item.

6. Report on Activity/Progress on Contracts Over \$25,000
7. Status Report on Spending – Public's Ownership of Monterey Water System

Discussion/Other Items - Public comment will be received. Please limit your comments to three (3) minutes per item.

8. Consider Approval of Budget for Contracting with Rate Design Consultant for Replacement Water Supply Charge Subject to a Proposition 218 Approval Process (*Verbal Report*)
9. Consider Approval of Budget for Contracting with Engineering and/or Utility Operations Consultant(s) in Support of the Public's Acquisition of the Monterey Water System (*Verbal Report*)
10. Review Draft November 18, 2024 Regular Board Meeting Agenda

Suggest Items to be Placed on Future Agendas

Adjournment

Accessibility

In accordance with Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), MPWMD will make a reasonable effort to provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. MPWMD will also make a reasonable effort to provide translation services upon request. Please send a description of the requested materials and preferred alternative format or auxiliary aid or service at least 48 hours prior to the scheduled meeting date/time. Requests should be forwarded to Sara Reyes by e-mail at sara@mpwmd.net or at (831) 658-5610.

Provide Public Comment at the Meeting

Attend In-Person

The Finance and Administration Committee meeting will be held in the Main Conference Room at **5 Harris Court, Building G, Monterey, CA 93942** and has limited seating capacity. Face coverings are encouraged, but not required. Please fill out a speaker card for each item you wish to speak on, and place in the speaker card box next to the Committee Clerk.

Attend via Zoom: See below "Instructions for Connecting to the **Zoom Meeting**."

Submission of Public Comment via E-mail

Send comments to comments@mpwmd.net with one of the following subject lines "PUBLIC COMMENT ITEM #" (insert the item number relevant to your comment) or "PUBLIC COMMENT – ORAL COMMUNICATIONS." Staff will forward correspondence received to the Committee. Correspondence is not read during public comment portion of the meeting. However, all written public comment received becomes part of the official record of the meeting and placed on the District's website as part of the agenda packet for the meeting.

Submission of Written Public Comment

All documents submitted by the public must have no less than six (6) copies to be received and distributed by the **Clerk** prior to the Meeting.

Document Distribution

In accordance with Government Code §54957.5, any materials of public record relating to an agenda item for a meeting of a legislative body that is provided to a majority of the members less than 72 hours before the meeting will be made available at the District Office, 5 Harris Court, Building G., Monterey, CA, during normal business hours. Materials of public record that are distributed during the meeting shall be made available for public inspection at the meeting if prepared by the Board or a member of its legislative/advisory body, or the next business day after the meeting if prepared by some other person.

Instructions for Connecting to the **Zoom Meeting**

The public may remotely view and participate in the meeting to make public comments by computer, by phone, or smart device.

Please log on or call in as early as possible to address any technical issues that may occur and ensure you do not miss the time to speak on the desired item. Follow these instructions to log into Zoom from your computer, smart device, or telephone. (Your device must have audio capability to participate).

To join via Zoom-Teleconferencing, please click the link below:

<https://mpwmd-net.zoom.us/j/84291669306?pwd=5953WZDXsE815pInHFGPJWp7WFJPYu.1>

Or join at: <https://zoom.us/>

Webinar ID: 842 9166 9306

Meeting password: 111224

To Participate by Phone: (669) 900-9128

1. Use the “raise hand” function to join the queue to speak on the current agenda item when the Chair calls the item for Public Comment.

COMPUTER / SMART DEVICE USERS: You can find the raise hand option under your participant name.

TELEPHONE USERS: The following commands can be entered using your phone’s dial pad:

- *6 – Toggle Mute / Unmute
- *9 – Raise Hand

2. Staff will call your name or the last four digits of your phone number when it is your time to speak.
3. You may state your name at the beginning of your remarks for the meeting minutes.
4. Speakers will have up to three (3) minutes to make their remarks. *The Chair may announce and limit time on public comment.*
5. You may log off or hang up after making your comments.

Refer to the Meeting Rules to review the complete Rules of Procedure for MPWMD Board and Committee Meetings:
<https://www.mpwmd.net/who-we-are/board-of-directors/meeting-rules-of-the-mpwmd/>

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FINANCE AND ADMINISTRATION COMMITTEE**ITEM: ACTION ITEM****1. CONSIDER ADOPTION OF OCTOBER 14, 2024 COMMITTEE MEETING MINUTES****Meeting Date: November 12, 2024****From: David J. Stoldt,
General Manager****Prepared By: Sara Reyes**

SUMMARY: Attached as **Exhibit 1-A** are the draft minutes of the Finance and administration Committee meeting held on October 14, 2024.

RECOMMENDATION: The Finance and Administration Committee should review and adopt the minutes by motion.

EXHIBIT**1-A Draft Minutes of October 14, 2024 Finance and Administration Committee Meeting**



EXHIBIT 1-A

DRAFT MINUTES

Monterey Peninsula Water Management District Finance and Administration Committee October 14, 2024 at 2:00 p.m.

Meeting Location: District Office, Main Conference Room
5 Harris Court, Building G., Monterey, CA 93940
(Hybrid: Meeting Held In-Person and via Zoom – Teleconferencing means)

Call to Order

Chair Riley called the meeting to order at 2:03 p.m.

Committee members present: George Riley, Chair
Alvin Edwards
Karen Paull

District staff members present: Nishil Bali, Chief Financial Officer /Administrative Services Manager
Sara Reyes, Executive Assistant/Board Clerk

District Counsel present: David Laredo, DeLay & Laredo

Additions / Corrections to Agenda:

None

Comments from the Public:

None

Action Items:

1. **Consider Adoption of September 9, 2024 Committee Meeting Minutes**
On a motion by Edwards and seconded by Paull, the minutes of the September 9, 2024, meeting were approved 3-0 (Edwards, Paull and Riley) and 0 Noes.
2. **Consider Adoption of Treasurer's Report for August 2024**
On a motion by Paull and seconded by Edwards, the Finance and Administration Committee recommended that the Board adopt the August 2024 Treasurer's Report and Statement of Revenues and Expenditures and ratify the disbursements made during the month. The motion passed unanimously on a 3-0 vote.
3. **Receive Pension Reporting Standards – Government Accounting Standards Board Statement No. 68 Accounting Valuation Report**
The Committee, by consensus, received the Pension Reporting Standards - Government Accounting

Standards Board Statement.**Informational Items:****4. Report on Activity/Progress on Contracts Over \$25,000**

This item was presented as information to the committee. No action was required or taken by the committee.

5. Status Report on Spending – Public’s Ownership of Monterey Water System

This item was presented as information to the committee. No action was required or taken by the committee.

Discussion Item:**6. Review Draft October 21, 2024 Regular Board Meeting Agenda**

A revised draft agenda for the October 21, 2024, Board meeting was distributed to the Committee for review and discussion.

Adjournment

There being no further business, Chair Riley adjourned the meeting at 2:51 p.m.

/s/ Sara Reyes

Sara Reyes, Committee Clerk to the
MPWMD Finance and Administration Committee

Reviewed and Approved by the MPWMD Finance and Administration Committee on _____, 2024.
Received by the MPWMD Board of Directors on _____. 2024.

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FINANCE AND ADMINISTRATION COMMITTEE

ITEM: ACTION ITEM

2. CONSIDER ADOPTION OF TREASURER'S REPORT FOR SEPTEMBER 2024

Meeting Date: November 12, 2024 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/** N/A
Line Item No.:

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on November 12, 2024 and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: Exhibit 2-A comprises the Treasurer's Report for September 2024. Exhibit 2-B includes listings of check disbursements for the period September 1-30, 2024. Checks, virtual checks (AP Automation), direct deposits of employee paychecks, payroll tax deposits, and bank charges resulted in total disbursements for the period in the amount of \$1,511,454.21. Exhibit 2-C reflects the unaudited version of the Statement of Revenues and Expenditures for the month ending September 30, 2024.

RECOMMENDATION: It is recommended that the Finance and Administration Committee adopt the Treasurer's Report and Statement of Revenues and Expenditures for September 2024, and ratify the disbursements made during the month.

EXHIBITS

2-A Treasurer's Report

2-B Listing of Cash Disbursements-Regular

2-C Statement of Revenues and Expenditures

**MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
TREASURER'S REPORT FOR SEPTEMBER 2024**

<u>Description</u>	<u>Checking</u>	<u>MPWMD Money Market</u>	<u>California CLASS</u>	<u>L.A.I.F.</u>	<u>Multi-Bank Securities*</u>	<u>MPWMD Total</u>	<u>PB Reclamation Money Market</u>
Beginning Balance	\$1,239,886.76	\$5,249,966.30	\$0.00	\$12,607,169.67	9,109,829.08	\$28,206,851.81	\$809.69
Fees/Deposits		1,016,507.04				1,016,507.04	1,171,771.60
MoCo Tax & WS Chg Installment Pymt						0.00	
Interest Received			709.14		38,343.22	39,052.36	
Transfer - Checking/LAIF						0.00	
Transfer - Money Market/LAIF						0.00	
Transfer - Money Market/Checking	2,200,000.00	(2,200,000.00)				0.00	
Transfer - Money Market/Multi-Bank						0.00	
Transfer to CAWD						0.00	
Transfer to CLASS	(250,000.00)		250,000.00			0.00	
Voided Checks	500.00					500.00	
Bank Corrections/Reversals/Errors						0.00	
Bank Charges/Other	(1,609.08)					(1,609.08)	
Credit Card Fees						0.00	
Returned Deposits	-					0.00	
Payroll Tax/Benefit Deposits**	(147,384.65)					(147,384.65)	
Payroll Checks/Direct Deposits	(167,574.75)					(167,574.75)	
General Checks	(225.75)					(225.75)	
Rebate Payments	-					0.00	
Bank Draft Payments	(19,081.36)					(19,081.36)	
AP Automation Payments	(1,176,078.62)					(1,176,078.62)	
Ending Balance	\$1,678,432.55	\$4,066,473.34	\$250,709.14	\$12,607,169.67	\$9,148,172.30	\$27,750,957.00	\$1,172,581.29

* Fixed Income investments are reported at face value

EXHIBIT 2-B

9

My Check Report

By Check Number

Date Range: 09/01/2024 - 09/30/2024

**Monterey Peninsula Water Management Di**

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: APBNK	-Bank of America Checking					
01020	Sandra Alonso - Petty Cash Custodian	09/25/2024	Regular	0.00	225.75	40905
01015	American Lock & Key	09/06/2024	Virtual Payment	0.00	113.08	APA005463
01001	CDW Government	09/06/2024	Virtual Payment	0.00	5,997.19	APA005464
00028	Colantuono, Highsmith, & Whatley, PC	09/06/2024	Virtual Payment	0.00	2,818.50	APA005465
18734	DeVeera Inc.	09/06/2024	Virtual Payment	0.00	165.45	APA005466
18225	DUDEK	09/06/2024	Virtual Payment	0.00	1,196.25	APA005467
15398	GovInvest Inc	09/06/2024	Virtual Payment	0.00	5,380.46	APA005468
00993	Harris Court Business Park	09/06/2024	Virtual Payment	0.00	793.39	APA005469
05371	June Silva	09/06/2024	Virtual Payment	0.00	867.40	APA005470
13431	Lynx Technologies, Inc	09/06/2024	Virtual Payment	0.00	4,575.00	APA005471
00222	M.J. Murphy	09/06/2024	Virtual Payment	0.00	10.76	APA005472
00118	MB Carpet & Janitorial Inc.	09/06/2024	Virtual Payment	0.00	1,260.00	APA005473
00274	Monterey One Water	09/06/2024	Virtual Payment	0.00	217,640.00	APA005474
00154	Peninsula Messenger Service	09/06/2024	Virtual Payment	0.00	539.00	APA005475
00262	Pure H2O	09/06/2024	Virtual Payment	0.00	65.54	APA005476
00251	Rick Dickhaut	09/06/2024	Virtual Payment	0.00	556.00	APA005477
17968	Rutan & Tucker, LLP	09/06/2024	Virtual Payment	0.00	14,608.90	APA005478
00176	Sentry Alarm Systems	09/06/2024	Virtual Payment	0.00	359.77	APA005479
19700	Shute, Mihaly & Weinberger LLP	09/06/2024	Virtual Payment	0.00	1,098.00	APA005480
09989	Star Sanitation Services	09/06/2024	Virtual Payment	0.00	164.21	APA005481
17965	The Maynard Group	09/06/2024	Virtual Payment	0.00	1,815.79	APA005482
00024	Three Amigos Pest Control DBA Central Coast E	09/06/2024	Virtual Payment	0.00	104.00	APA005483
00203	ThyssenKrup Elevator	09/06/2024	Virtual Payment	0.00	733.98	APA005484
06009	yourservicesolution.com	09/06/2024	Virtual Payment	0.00	779.00	APA005485
18734	DeVeera Inc.	09/09/2024	Virtual Payment	0.00	12,276.00	APA005486
00010	Access Monterey Peninsula	09/25/2024	Virtual Payment	0.00	875.00	APA005487
00763	ACWA-JPIA	09/25/2024	Virtual Payment	0.00	326.04	APA005488
00767	AFLAC	09/25/2024	Virtual Payment	0.00	612.90	APA005489
00760	Andy Bell	09/25/2024	Virtual Payment	0.00	622.00	APA005490
04043	Campbell Scientific, Inc.	09/25/2024	Virtual Payment	0.00	2,736.00	APA005491
00028	Colantuono, Highsmith, & Whatley, PC	09/25/2024	Virtual Payment	0.00	1,014.00	APA005492
00046	De Lay & Laredo	09/25/2024	Virtual Payment	0.00	22,342.00	APA005493
18225	DUDEK	09/25/2024	Virtual Payment	0.00	1,155.00	APA005494
02660	Forestry Suppliers Inc.	09/25/2024	Virtual Payment	0.00	16.33	APA005495
21199	G3, Green Gardens Group, LLC	09/25/2024	Virtual Payment	0.00	3,100.00	APA005496
12655	Graphicsmiths	09/25/2024	Virtual Payment	0.00	397.50	APA005497
02833	Greg James	09/25/2024	Virtual Payment	0.00	1,455.51	APA005498
03857	Joe Oliver	09/25/2024	Virtual Payment	0.00	733.00	APA005499
00094	John Arriaga	09/25/2024	Virtual Payment	0.00	4,500.00	APA005500
05830	Larry Hampson	09/25/2024	Virtual Payment	0.00	1,455.51	APA005501
00222	M.J. Murphy	09/25/2024	Virtual Payment	0.00	124.89	APA005502
22336	Maggiora Bros. Drilling, INC	09/25/2024	Virtual Payment	0.00	114,451.25	APA005503
00259	Marina Coast Water District	09/25/2024	Virtual Payment	0.00	2,980.85	APA005504
05829	Mark Bekker	09/25/2024	Virtual Payment	0.00	610.16	APA005505
01012	Mark Dudley	09/25/2024	Virtual Payment	0.00	540.00	APA005506
04715	Matthew Lyons	09/25/2024	Virtual Payment	0.00	347.71	APA005507
00242	MBAS	09/25/2024	Virtual Payment	0.00	192.00	APA005508
26785	Monterey Bay Pest Control, Inc.	09/25/2024	Virtual Payment	0.00	135.00	APA005509
16182	Monterey County Weekly	09/25/2024	Virtual Payment	0.00	970.00	APA005510
00274	Monterey One Water	09/25/2024	Virtual Payment	0.00	685,988.71	APA005511
22201	Montgomery & Associates	09/25/2024	Virtual Payment	0.00	5,777.00	APA005512
00036	Parham Living Trust	09/25/2024	Virtual Payment	0.00	850.00	APA005513
00755	Peninsula Welding Supply, Inc.	09/25/2024	Virtual Payment	0.00	64.50	APA005514
00159	Pueblo Water Resources, Inc.	09/25/2024	Virtual Payment	0.00	940.00	APA005515

My Check Report

Date Range: 09/01/2024 - 09/30/2024

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
13394	Regional Government Services	09/25/2024	Virtual Payment	0.00	5,280.76	APA005516
00176	Sentry Alarm Systems	09/25/2024	Virtual Payment	0.00	200.00	APA005517
09989	Star Sanitation Services	09/25/2024	Virtual Payment	0.00	187.51	APA005518
09425	The Ferguson Group LLC	09/25/2024	Virtual Payment	0.00	6,300.00	APA005519
00269	U.S. Bank	09/25/2024	Virtual Payment	0.00	15,965.58	APA005520
00271	UPEC, Local 792	09/25/2024	Virtual Payment	0.00	1,161.50	APA005521
00750	Valley Saw & Garden Equipment	09/25/2024	Virtual Payment	0.00	61.17	APA005522
23550	WellmanAD	09/25/2024	Virtual Payment	0.00	8,456.25	APA005523
08105	Yolanda Munoz	09/25/2024	Virtual Payment	0.00	540.00	APA005524
05368	Zim Industries, Inc.	09/25/2024	Virtual Payment	0.00	8,500.00	APA005525
20230	Zoom Video Communications Inc	09/25/2024	Virtual Payment	0.00	470.32	APA005526
00277	Home Depot Credit Services	09/06/2024	Bank Draft	0.00	-102.69	DFT0003418
00266	I.R.S.	09/06/2024	Bank Draft	0.00	16,182.36	DFT0003421
00266	I.R.S.	09/06/2024	Bank Draft	0.00	3,591.20	DFT0003422
00267	Employment Development Dept.	09/06/2024	Bank Draft	0.00	6,814.58	DFT0003423
00266	I.R.S.	09/06/2024	Bank Draft	0.00	248.34	DFT0003424
00266	I.R.S.	09/06/2024	Bank Draft	0.00	17.50	DFT0003425
00266	I.R.S.	09/06/2024	Bank Draft	0.00	74.40	DFT0003426
00266	I.R.S.	09/06/2024	Bank Draft	0.00	318.06	DFT0003427
00252	Cal-Am Water	09/06/2024	Bank Draft	0.00	297.00	DFT0003429
00221	Verizon Wireless	09/06/2024	Bank Draft	0.00	1,262.35	DFT0003430
18163	Wex Bank	09/06/2024	Bank Draft	0.00	299.90	DFT0003431
00277	Home Depot Credit Services	09/06/2024	Bank Draft	0.00	182.08	DFT0003434
22667	Pitney Bowes Inc	09/06/2024	Bank Draft	0.00	12,118.75	DFT0003435
00266	I.R.S.	09/20/2024	Bank Draft	0.00	16,016.32	DFT0003446
00266	I.R.S.	09/20/2024	Bank Draft	0.00	3,623.05	DFT0003447
00267	Employment Development Dept.	09/20/2024	Bank Draft	0.00	6,763.96	DFT0003448
00266	I.R.S.	09/20/2024	Bank Draft	0.00	55.24	DFT0003449
00277	Home Depot Credit Services	09/24/2024	Bank Draft	0.00	3,194.92	DFT0003450
00282	PG&E	09/24/2024	Bank Draft	0.00	220.17	DFT0003451
07627	Purchase Power	09/24/2024	Bank Draft	0.00	500.00	DFT0003452
18163	Wex Bank	09/24/2024	Bank Draft	0.00	1,108.88	DFT0003453
00256	PERS Retirement	09/10/2024	Bank Draft	0.00	22,106.99	DFT0003474
00768	MissionSquare Retirement- 302617	09/11/2024	Bank Draft	0.00	4,718.64	DFT0003475
00768	MissionSquare Retirement- 302617	09/25/2024	Bank Draft	0.00	4,718.64	DFT0003477
00766	Standard Insurance Company	09/24/2024	Bank Draft	0.00	1,503.38	DFT0003478
00769	Laborers Trust Fund of Northern CA	09/12/2024	Bank Draft	0.00	38,525.00	DFT0003479
00256	PERS Retirement	09/24/2024	Bank Draft	0.00	22,106.99	DFT0003480

Bank Code APBNK

Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	1	1	0.00	225.75
Manual Checks	0	0	0.00	0.00
Voided Checks	0	0	0.00	0.00
Bank Drafts	49	27	0.00	166,466.01
EFT's	0	0	0.00	0.00
Virtual Payments	126	64	0.00	1,176,353.62
	176	92	0.00	1,343,045.38

My Check Report

Date Range: 09/01/2024 - 09/30/2024

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: REBATES-02-Rebates: Use Only For Rebates						
09824	DENISE BOEHLJE	09/16/2024	Regular	0.00	-500.00	40884

Bank Code REBATES-02 Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	0	0	0.00	0.00
Manual Checks	0	0	0.00	0.00
Voided Checks	0	1	0.00	-500.00
Bank Drafts	0	0	0.00	0.00
EFT's	0	0	0.00	0.00
Virtual Payments	0	0	0.00	0.00
	0	1	0.00	-500.00

All Bank Codes Check Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	1	1	0.00	225.75
Manual Checks	0	0	0.00	0.00
Voided Checks	0	1	0.00	-500.00
Bank Drafts	49	27	0.00	166,466.01
EFT's	0	0	0.00	0.00
Virtual Payments	126	64	0.00	1,176,353.62
	176	93	0.00	1,342,545.38

Fund Summary

Fund	Name	Period	Amount
99	POOL CASH FUND	9/2024	1,342,545.38
			1,342,545.38



MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH SEP 30, 2024

	<u>Mitigation</u>	<u>Conservation</u>	<u>Water Supply</u>	<u>Current Period Activity</u>	<u>Current FY Year-to-Date Actual</u>	<u>Current FY Annual Budget</u>	<u>Prior FY Year-to-Date Actual</u>
REVENUES							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,700,000	\$ -
Water supply charge			-	-	-	3,400,000	-
User fees	470,205	180,954	109,669	760,828	1,504,325	6,600,000	1,263,792
Mitigation revenue	-			-	-	-	-
PWM Water Sales			1,308,779	1,308,779	3,039,895	14,619,500	3,310,566
Capacity fees			10,628	10,628	150,777	300,000	69,317
Permit fees	-	16,497		16,497	49,278	198,000	57,135
Investment income	12,653	12,653	13,037	38,343	74,942	390,000	30,461
Miscellaneous	1,377	1,336	1,461	4,174	4,174	15,000	1,780
Sub-total district revenues	484,236	211,440	1,443,574	2,139,250	4,823,392	28,222,500	4,733,051
Project reimbursements	-	33,814	-	33,814	112,828	11,455,050	414,432
Legal fee reimbursements		300		300	1,200	15,000	900
Grants	-	-	-	-	0	2,552,168	62,886
Recording fees		4,290		4,290	13,323	60,000	14,410
Sub-total reimbursements	-	38,404	-	38,404	127,351	14,082,218	492,629
From Reserves	-	-	-	-	-	555,000	-
Total revenues	484,236	249,844	1,443,574	2,177,654	4,950,743	42,859,718	5,225,680
EXPENDITURES							
Personnel:							
Salaries	87,045	52,981	108,108	248,134	696,393	3,301,000	606,201
Retirement	8,457	5,476	11,116	25,049	668,862	864,902	563,828
Unemployment Compensation	-	-	-	-	-	10,100	-
Auto Allowance	92	92	277	462	1,269	11,000	1,269
Deferred Compensation	165	165	495	825	2,269	18,812	2,465
Temporary Personnel	-	-	-	-	-	10,000	-
Workers Comp. Ins.	3,766	293	2,768	6,827	17,702	74,543	16,256
Employee Insurance	18,436	13,296	19,868	51,599	149,035	688,319	131,736
Medicare & FICA Taxes	1,330	835	1,727	3,891	10,746	72,785	9,138
Personnel Recruitment	38	37	40	115	265	8,000	306
Other benefits	66	64	70	200	600	8,500	300
Staff Development	-	835	849	1,684	4,806	29,500	2,765
Sub-total personnel costs	119,394	74,074	145,317	338,785	1,551,947	5,097,461	1,334,263
Services & Supplies:							
Board Member Comp	936	936	964	2,835	7,830	37,000	7,155
Board Expenses	88	85	93	266	878	10,000	838
Rent	587	157	597	1,341	3,173	29,200	6,303
Utilities	1,232	1,194	1,306	3,732	11,591	41,200	9,165
Telephone	1,251	945	767	2,964	8,991	51,000	12,321
Facility Maintenance	1,155	1,120	1,225	3,499	14,188	54,000	7,596
Bank Charges	531	515	563	1,609	4,753	25,100	2,717
Office Supplies	129	125	137	391	3,785	24,700	3,276
Courier Expense	261	253	277	792	1,727	7,600	2,263
Postage & Shipping	8	7	8	23	107	7,500	500
Equipment Lease	-	-	-	-	1,344	13,200	2,170
Equip. Repairs & Maintenance	-	-	-	-	-	5,100	1,221
Photocopy Expense						600	
Printing/Duplicating/Binding	-	-	-	-	-	1,500	-
IT Supplies/Services	5,478	5,339	5,782	16,599	100,739	310,600	75,021
Operating Supplies	375	1,515	90	1,980	9,527	6,600	6,459
Legal Services	-	-	17,157	17,157	68,564	400,000	107,159



MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH SEP 30, 2024

	Mitigation	Conservation	Water Supply	Current Period Activity	Current FY Year-to-Date Actual	Current FY Annual Budget	Prior FY Year-to-Date Actual
Professional Fees	7,475	15,123	7,928	30,525	91,161	458,000	86,751
Transportation	784	140	251	1,176	7,595	41,000	12,076
Travel	-	209	-	209	810	21,000	707
Meeting Expenses	698	555	607	1,860	5,964	21,200	1,726
Insurance	-	-	-	23,785	71,354	300,000	68,249
Legal Notices	-	-	-	-	2,145	2,600	-
Membership Dues	50	48	53	150	2,185	47,900	893
Public Outreach	169	164	179	513	3,540	3,500	1,600
Assessors Administration Fee	-	-	-	-	-	34,000	-
Miscellaneous	-	-	-	-	-	3,000	-
Sub-total services & supplies costs	21,205	28,431	37,984	111,404	421,949	1,957,100	416,166
Project expenditures	22,872	49,013	46,685	118,570	2,280,146	34,270,646	3,672,018
Fixed assets	-	-	-	-	12,119	85,000	875
Contingencies	-	-	-	-	-	70,000	-
Election costs	-	-	-	-	-	250,000	-
Debt service: Principal	-	-	-	-	-	-	-
Debt service: Interest	-	-	-	-	-	-	-
Flood drought reserve	-	-	-	-	-	-	-
Capital equipment reserve	-	-	-	-	-	313,000	-
General fund balance	-	-	-	-	-	616,511	-
Debt Reserve	-	-	-	-	-	-	-
Pension reserve	-	-	-	-	-	100,000	-
OPEB reserve	-	-	-	-	-	100,000	-
Sub-total other	22,872	49,013	46,685	118,570	2,292,265	35,805,157	3,672,893
Total expenditures	163,471	151,518	229,986	568,759	4,266,162	42,859,719	5,423,323
Excess (Deficiency) of revenues over expenditures	\$ 320,766	\$ 98,326	\$ 1,213,588	\$ 1,608,895	\$ 684,582	\$ (0)	\$ (197,643)

FINANCE AND ADMINISTRATION COMMITTEE

3. RECEIVE AND FILE FIRST QUARTER FINANCIAL ACTIVITY REPORT FOR FISCAL YEAR 2024-2025

Meeting Date: November 12, 2024 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/** N/A
Line Item No.:

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on November 12, 2024 and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: The first quarter of Fiscal Year (FY) 2024-2025 concluded on September 30, 2024. A table comparing budgeted and actual year-to-date revenues and expenditures for the period is included as **Exhibit 3-A**. **Exhibits 3-B** and **3-C** present the same information in bar graph format. The following comments summarize the observations of District staff:

REVENUES

The revenue table compares amounts received through the first quarter of FY 2024-2025 to the amounts budgeted for that same time-period. Total revenues collected were \$4,950,743, or 46.2% of the year-to-date (YTD) budgeted amount of \$10,714,930. Variances within the individual revenue categories are described below:

- Property tax revenues were \$0, or 0% of the budget for the period. The first installment of this revenue is expected to be received in December 2024.
- User fee revenues were \$1,504,325, or about 91.2% of the amount budgeted for YTD. This is lower than the budgeted amount as collections for September were received after close of fiscal quarter.
- Pure Water Monterey Water Sales revenue was \$3,039,895, or 83.2% of the budget for the period. This is water sales revenue for water purchased from Monterey One Water and sold to California American Water and is a pass-through to the District.
- Capacity Charge revenues were \$150,777, or 201% of the budget for the period. Actual collection was higher than the anticipated budget as the forecasted figures are based on the estimated number of customers pulling permits.
- Permit Fee revenues were \$49,278, or 99.6% of the budget for the period.
- Interest revenues were \$74,942 or 76.9% of the budget for the period. This excludes the first quarter interest payment from the Local Agency Investment Pool which is received in the second quarter.
- Reimbursements were \$114,028, or 4.0% of the budget. This is based on actual spending and collection of reimbursement project funds, mostly tied to grants for Pure Water Expansion.

- Grant revenue for the Integrated Resource Water Management grants was \$0. Grant payments received in the first quarter belonged to FY23-24 and were posted to prior fiscal year.
- The Other revenue category totaled \$17,497, or about 93.3% of the YTD budgeted amount. This category includes reimbursement revenues from legal and other miscellaneous services and recording fees.
- No Reserves were booked in the first quarter. This category includes potential use of reserves for the entire year for which adjustments will be made at the end of the fiscal year.

EXPENDITURES

Expenditure activity as depicted on the expenditure table is similar to patterns seen in past fiscal years. Total expenditures of \$4,266,162 were about 39.8% of the budgeted amount of \$10,714,930 for the period. Variances within the individual expenditure categories are described below:

- Personnel costs of \$1,551,947 were about 121.8% of the budget. This was slightly higher than the anticipated budget due to CalPERS employer portion of the unfunded liability paid upfront for the fiscal year.
- Expenditures for supplies and services were \$421,949 or about 86.2% of the budgeted amount. This was lower than the anticipated budget due to legal and consulting services being lower than anticipated for the current quarter.
- Fixed asset related purchases of \$12,119, represented around 57% of the YTD budgeted amount. This was due to some of the fixed asset purchases being deferred to next quarter.
- Funds spent for project expenditures were \$2,280,146, or approximately 26.6% of the amount budgeted for the period. This is lower than budgeted due to some of the project spending being deferred to next quarter.
- Contingencies/Other expenditures were 0% of the budgeted amount as no contingency budget spent during this quarter.
- Reserve expenditures were 0% of the budgeted amount. Adjustments to reserves are made at the end of the fiscal year.

EXHIBITS

3-A Revenue and Expenditure Table

3-B Revenue Graph

3-C Expenditure Graph

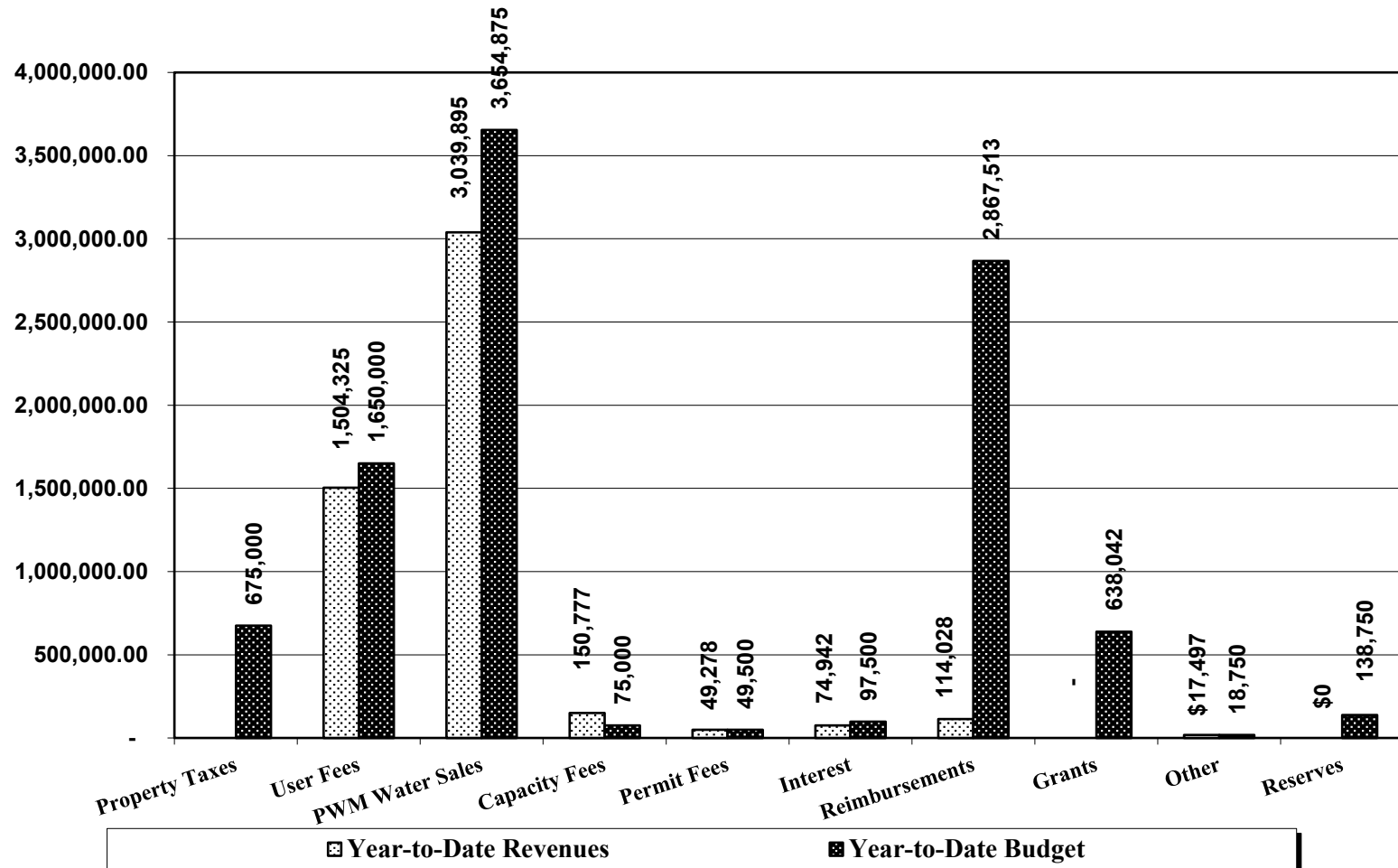
Monterey Peninsula Water Management District
Financial Activity as of September 30, 2024
Fiscal Year 2024-2025

	Year-to-Date <u>Revenues</u>	Year-to-Date <u>Budget</u>	<u>Variance</u>	Percent of <u>Budget</u>
Water Supply Charge [1]	\$ -	850,000	850,000	0.0%
Property Taxes	-	675,000	675,000	0.0%
User Fees	1,504,325	1,650,000	145,675	91.2%
PWM Water Sales	3,039,895	3,654,875	614,980	83.2%
Capacity Fees	150,777	75,000	(75,777)	201.0%
Permit Fees	49,278	49,500	222	99.6%
Interest	74,942	97,500	22,558	76.9%
Reimbursements	114,028	2,867,513	2,753,484	4.0%
Grants	-	638,042	638,042	0.0%
Other	\$17,497	18,750	1,253	93.3%
Reserves	\$0	138,750	\$138,750	0.0%
Total Revenues	4,950,743	10,714,930	5,764,186	46.2%

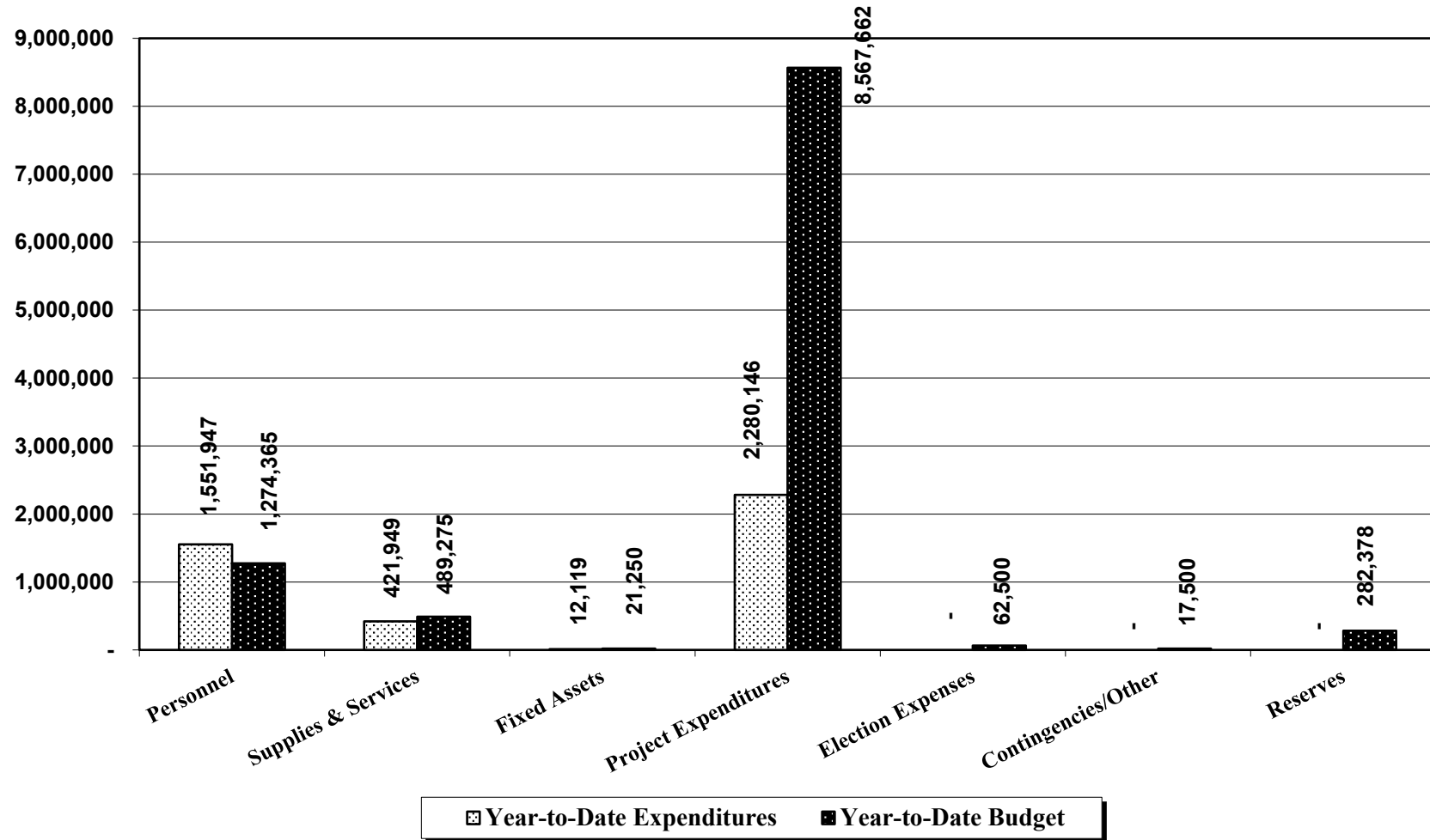
	Year-to-Date <u>Expenditures</u>	Year-to-Date <u>Budget</u>	<u>Variance</u>	Percent of <u>Budget</u>
Personnel	1,551,947	1,274,365	(277,582)	121.8%
Supplies & Services	421,949	489,275	67,326	86.2%
Fixed Assets	12,119	21,250	9,131	57.0%
Project Expenditures	2,280,146	8,567,662	6,287,516	26.6%
Election Expenses	-	62,500	62,500	0.0%
Contingencies/Other	-	17,500	17,500	0.0%
Reserves	-	282,378	282,378	0.0%
Total Expenditures	\$4,266,162	\$10,714,930	\$6,448,768	39.8%

[1] Discontinued. Budget to be updated at mid-year.

REVENUES
Fiscal Year Ended September 30, 2024
 Year-to-Date Actual Revenues \$10.71 M
 Year-to-Date Budgeted Revenues \$4.95 M



EXPENDITURES
Fiscal Year Ended September 30, 2024
 Year-to-Date Actual Expenditures \$10.71M
 Year-to-Date Budgeted Expenditures \$4.27M



FINANCE AND ADMINISTRATION COMMITTEE

4. CONSIDER APPROVAL OF FIRST QUARTER FISCAL YEAR 2024-2025 INVESTMENT REPORT

Meeting Date:	November 12, 2024	Budgeted:	N/A
From:	David J. Stoldt, General Manager	Program/ Line Item No.:	N/A
Prepared By:	Nishil Bali	Cost Estimate:	N/A

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on November 12, 2024 and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: The District's investment policy requires that each quarter, the Board of Directors receive and approve a report on the investments held by the District. **Exhibit 4-A** is the report for the quarter ending September 30, 2024. District staff has determined that these investments include sufficient liquid funds to meet anticipated expenditures for the next six months and that this portfolio complies with the current District investment policy. Additionally, this portfolio is in compliance with the California Government Code and the permitted investments of Monterey County.

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board approve the First Quarter Fiscal Year 2024-2025 Investment Report.

EXHIBIT

4-A Investment Report as of September 30, 2024

**MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
INVESTMENT REPORT AS OF SEPTEMBER 30, 2024**

MPWMD

Issuing Institution Security Description	Purchase Date	Maturity Date	Cost Basis	Par Value	Market Value	Annual Rate of Return	Portfolio Distribution
Local Agency Investment Fund[1]			\$12,607,170	\$12,607,170	\$12,607,170	4.575% *	45.43%
Bank of America:							
Money Market			4,066,473	4,066,473	4,066,473	0.000%	
Checking			1,678,433	1,678,433	1,678,433	0.000%	
			\$5,744,906	\$5,744,906	\$5,744,906	0.000%	20.70%
California CLASS Fund			\$250,709	\$250,709	\$250,709	5.260% *	0.90%
Multi-Bank Securities Cash Account			61,172	61,172	\$61,172	0.000%	
Multi-Securities Bank Securities:							
Interest Bearing Certificate of Deposit	9/22/2020	9/22/2025	\$249,000	\$249,000	\$240,835	0.55%	
Interest Bearing Certificate of Deposit	11/30/2021	11/29/2024	\$250,000	\$250,000	\$248,928	0.85%	
Interest Bearing Certificate of Deposit	6/16/2021	6/16/2026	\$249,000	\$249,000	\$236,637	0.90%	
Interest Bearing Certificate of Deposit	7/22/2021	7/22/2026	\$250,000	\$250,000	\$237,243	0.95%	
Interest Bearing Certificate of Deposit	7/15/2021	7/14/2026	\$250,000	\$250,000	\$237,583	1.00%	
Interest Bearing Certificate of Deposit	10/27/2021	10/27/2026	\$250,000	\$250,000	\$236,155	1.05%	
Interest Bearing Certificate of Deposit	3/13/2020	3/13/2025	\$249,000	\$249,000	\$245,793	1.25%	
Interest Bearing Certificate of Deposit	1/11/2022	1/7/2027	\$250,000	\$250,000	\$237,343	1.50%	
Interest Bearing Certificate of Deposit	3/30/2020	3/31/2025	\$248,000	\$248,000	\$244,875	1.60%	
Interest Bearing Certificate of Deposit	3/4/2022	9/4/2025	\$250,000	\$250,000	\$244,723	1.75%	
Interest Bearing Certificate of Deposit	5/11/2022	5/11/2027	\$250,000	\$250,000	\$244,938	3.05%	
Interest Bearing Certificate of Deposit	5/12/2022	5/12/2027	\$250,000	\$250,000	\$245,838	3.20%	
Interest Bearing Certificate of Deposit	7/12/2022	7/12/2027	\$245,000	\$245,000	\$241,661	3.35%	
Interest Bearing Certificate of Deposit	9/15/2022	9/15/2027	\$250,000	\$250,000	\$248,233	3.60%	
Interest Bearing Certificate of Deposit	9/30/2024	9/25/2029	\$245,000	\$245,000	\$242,761	3.60%	
Interest Bearing Certificate of Deposit	9/30/2024	3/27/2028	\$248,000	\$248,000	\$248,858	3.95%	
Interest Bearing Certificate of Deposit	9/30/2022	9/30/2027	\$250,000	\$250,000	\$251,028	4.00%	
Interest Bearing Certificate of Deposit	1/29/2024	1/29/2029	\$249,000	\$249,000	\$251,714	4.10%	
Interest Bearing Certificate of Deposit	2/10/2023	2/10/2028	\$250,000	\$250,000	\$253,130	4.25%	
Interest Bearing Certificate of Deposit	8/15/2024	8/15/2029	\$223,000	\$223,000	\$227,346	4.25%	
Interest Bearing Certificate of Deposit	4/12/2024	4/12/2028	\$249,000	\$249,000	\$253,497	4.40%	
Interest Bearing Certificate of Deposit	4/29/2024	4/30/2029	\$244,000	\$244,000	\$250,852	4.50%	
Interest Bearing Certificate of Deposit	3/28/2024	3/29/2027	\$249,000	\$249,000	\$254,057	4.75%	
Interest Bearing Certificate of Deposit	12/7/2022	12/9/2024	\$250,000	\$250,000	\$250,095	4.90%	
Interest Bearing Certificate of Deposit	3/23/2023	3/23/2028	\$250,000	\$250,000	\$258,385	4.90%	
Interest Bearing Certificate of Deposit	8/22/2023	8/22/2028	\$250,000	\$250,000	\$259,498	4.90%	
Interest Bearing Certificate of Deposit	5/30/2023	5/29/2026	\$250,000	\$250,000	\$253,895	5.00%	
Interest Bearing Certificate of Deposit	12/8/2023	12/8/2027	\$250,000	\$250,000	\$258,448	5.00%	
Interest Bearing Certificate of Deposit	7/26/2023	7/26/2028	\$250,000	\$250,000	\$260,198	5.00%	
Interest Bearing Certificate of Deposit	7/26/2023	7/26/2028	\$250,000	\$250,000	\$260,198	5.00%	
Interest Bearing Certificate of Deposit	4/4/2023	4/4/2025	\$250,000	\$250,000	\$250,655	5.05%	
Interest Bearing Certificate of Deposit	11/29/2023	5/29/2026	\$250,000	\$250,000	\$253,918	5.05%	
Interest Bearing Certificate of Deposit	3/27/2023	3/27/2025	\$250,000	\$250,000	\$251,105	5.45%	
Interest Bearing Certificate of Deposit	10/27/2023	10/27/2026	\$250,000	\$250,000	\$257,783	5.50%	
			\$8,447,000	\$8,447,000	\$8,438,198	3.674%	30.44%
Multi-Securities Bank Securities:							
U.S. Government Bonds	02/25/21	02/25/26	\$390,000	\$390,000	\$360,785	0.70%	
U.S. Government Bonds	03/10/22	03/10/27	\$250,000	\$250,000	\$236,668	2.50%	
			\$640,000	\$640,000	\$597,453	1.40%	2.31%
TOTAL MPWMD			\$27,750,957	\$27,750,957	\$27,699,608	3.276%	

CAWD/PBCSD WASTEWATER RECLAMATION PROJECT

Issuing Institution Security Description	Purchase Date	Maturity Date	Cost Basis	Par Value	Market Value	Annual Rate of Return	Portfolio Distribution
Bank of America:							
Money Market Fund			1,172,581	1,172,581	\$1,172,581	0.000%	100.00%
TOTAL WASTEWATER RECLAMATION PROJECT			\$1,172,581	\$1,172,581	\$1,172,581	0.000%	

These investments do include sufficient liquid funds to meet anticipated expenditures for the next six months as reflected in the FY 2024-2025 annual budget adopted on June 17, 2024.

[1] Includes Pooled Money Investment Account Average Monthly Effective Yield

* Includes thirty day average yields

FINANCE AND ADMINISTRATION COMMITTEE

5. RECEIVE GOVERNMENT ACCOUNTING STANDARDS BOARD STATEMENT NO. 75 - ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Meeting Date: November 12, 2024 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/** N/A
Line Item No.:

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: The Finance and Administration Committee reviewed this item on November 12, 2024 and recommended _____.

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 75 to improve accounting and financial reporting by state and local governments for post-employment benefits other than pensions (OPEB). This Statement replaced the requirements of Statement No. 45 - *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, Statement No. 57 - *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB, and Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishing new accounting and financial reporting requirements for OPEB plans. GASB 75 establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Since this statement requires a full actuarial report, District used GovInvest to prepare this report for the fiscal year ending June 30, 2023, attached as **Exhibit 5-A**. It is noteworthy to mention that the GASB 75 standard only applies to reporting the liability and does not stipulate any requirement for funding the liability.

As reported in the Executive Summary, page 3, the District's Net OPEB Liability as of June 30, 2024, is estimated at \$5,222,313. In comparison, District's Net OPEB Liability as of June 30, 2023, was estimated at \$4,991,860. The increase in liability is attributed to increases in service costs, interest costs, census changes, and medical long-term actuarial trends.

The District's annual OPEB expense of \$361,140 would fully fund the current and future costs amortized over time. In FY 2023-2024, the District paid premium contributions towards medical coverage for eighteen retirees in the amount of \$144,551. This actual cost would be deducted from any contribution made for the year. For example, if the District had fully funded its contribution in FY2023-2024, the \$144,551 would have been deducted from the \$361,140

resulting in an additional net contribution of \$216,589. It should be noted that both current and future costs must be recalculated on an annual basis based on then current employee data and District benefit levels, so the contribution amounts may vary somewhat each subsequent year. The District can elect to either partially fund, fully fund or continue to fund the costs on a pay-as-you-go basis. The District's budget in the past included funds for pay-as-you-go basis. The District budget starting with fiscal year 2018-2019 has included an additional \$100,000 set aside towards OPEB reserve funds. The OPEB reserve balance as of 06/30/2024 was \$600,000. Details of existing employees in the OPEB tired plan are as follows:

Tier 1 Plan (hired prior to 01/01/2013)	9 employees
Tier 2 Plan (hired after 01/01/2013)	13 employees

RECOMMENDATION: The Finance and Administration Committee should recommend that the Board receive the GASB 75 OPEB Valuation Report prepared by GovInvest.

BACKGROUND: In July 2004, GASB issued Statement Nos. 43 & 45, establishing financial reporting requirements for post-employment benefits other than pensions. The District provides health insurance as a post-employment benefit and was required to comply with GASB 43 and 45 and include the required information in its audited financial statements beginning in FY 2009-10. In June 2015, GASB issued Statement No. 75 replacing GASB 45, financial reporting requirement for post-employment benefits other than pensions, which includes information with respect to the total obligation to provide future retiree health and welfare benefits with fiscal year beginning June 15, 2017.

The main thrust of GASB OPEB standard is to require that public-sector employees recognize the cost of other post-employment benefits over the service life of their employees rather than on a pay-as-you-go basis. While the liability amount must be included in each entities annual audited financial statements, the GASB statements do not require that the amount actually be funded. Government entities can either partially fund, fully fund or continue to fund the costs on a pay-as-you-go basis.

Beginning with the fiscal year 2018-2019 budget, District has started setting aside funds towards the unfunded pension and other postemployment benefits (OPEB). With each budget cycle, staff will continue to recommend adding additional funds to these reserve accounts. Eventually, the District may also consider setting up a Section 115 trust fund – a tax-exempt trust that prefunds post-retirement employee benefits including pensions.

EXHIBIT

5-A GASB 75 OPEB Valuation Report

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Monterey Peninsula Water Management District

**GASB 75 OPEB Valuation Report Measured as of June 30, 2024
for Disclosures for the Fiscal Year Ending June 30, 2024**

September 24, 2024



11750 Atwood Road
Auburn, California 95603
t: (415) 801-5987 f: (415) 358-8500
www.PrecisionActuarial.com



GovInvest
Insights to your financial future

11750 Atwood Road
Auburn, California 95603
www.PrecisionActuarial.com
(415) 801-5987

September 24, 2024

Nishil Bali
Administrative Services Manager/CFO
Monterey Peninsula Water Management District
5 Harris Court, Building G
Monterey, California 93940

Re: Monterey Peninsula Water Management District GASB 75 OPEB Plan Valuation Report Measured as of June 30, 2024

Dear Mr. Bali:

At your request, we completed an actuarial valuation of the retiree health and welfare benefits valued as of June 30, 2024, and measured as of June 30, 2024, for the Monterey Peninsula Water Management District. This is a full valuation. Please use the information in this report for your financial statements for the fiscal year ending June 30, 2024. This valuation is based on input from the District and from CalPERS, as well as our understanding of GASB Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" (GASB 75).

We greatly appreciate your business. If you have any questions, please feel free to call us at (415) 801-5987.

Best Regards,

A handwritten signature in blue ink that reads "Roger T. Burton".

Roger T. Burton, FSA, MAAA, FCA

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Purpose of the Report

Precision Actuarial prepared this report to meet employer financial accounting requirements under GASB Statement No. 75 “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions” (GASB 75), issued in June 2015, as amended by GASB Statement No. 85. This report includes information with respect to the obligation to provide future retiree health and welfare benefits for the fiscal year ending June 30, 2024.

Valuation Date: June 30, 2024

Measurement Date: June 30, 2024

Report Date: June 30, 2024

Application to Financials

This report provides liabilities and expenses for use in the District's 2024 financial reports.

The District should use the liabilities and expense measured as of June 30, 2024, for its financial statements for the year ending June 30, 2024.

Changes Since the Prior Valuation

This valuation is a full valuation. We updated:

- Census
- Premiums
- Healthcare trends
- Decrement timing
- Discount rate from 3.86% to 3.97%
- Benefit payments

Statement on Future Measurements

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of our assignment, we did not perform an analysis of the potential range of such future measurements.

Actuarial Certification

Our determinations reflect the provisions and methods prescribed by GASB 75. In preparing this report, we relied on employee census, plan design, and administrative fees provided directly or indirectly by the plan sponsor, and demographic assumptions provided by CalPERS. CalPERS' actuaries set the premium rates using community rating. We did not attempt to verify that the community-rated premium rates represent the true cost of claims and administrative fees.

We based the results in this report on this information, along with the actuarial assumptions and methods used herein. In our opinion, the assumptions used represent reasonable expectations of anticipated plan experience. We reviewed the census information for reasonableness, but we did not audit it.

Actuarial computations under GASB 75 fulfill employer accounting and financial reporting requirements. The calculations are consistent with our understanding of GASB 75. Determinations for purposes other than meeting employer financial accounting requirements may be significantly different from the results in our report. Accordingly, additional determinations may be necessary for other purposes, such as judging benefit security at termination.

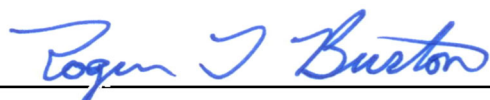
It is our professional judgment that the combined effect of the assumptions and methods applied in developing this report, other than those prescribed, set by law, or that we did not select and are unable to assess for reasonableness for the purpose of the measurement, is expected to have no significant bias on the results.

No third-party recipient of Precision Actuarial's work product should rely solely on Precision Actuarial's work product. Any third-party recipient should engage qualified professionals for advice appropriate to their own needs.

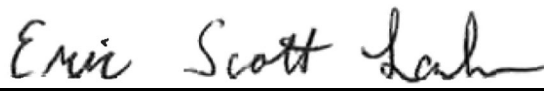
There is no relationship between Precision Actuarial, its owners, subcontractors, or staff; GovInvest; or the Monterey Peninsula Water Management District beyond the contractual services that we perform for the Monterey Peninsula Water Management District.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, the report is complete and accurate and that we prepared it in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the applicable "Actuarial Standards of Practice" and "Actuarial Compliance Guidelines" as promulgated by the American Academy of Actuaries.

The undersigneds are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.



Roger T. Burton, FSA, MAAA, FCA
Chief Actuary



E. Scott Lanham, FSA, MAAA, FCA, EA
Senior Consulting Actuary

Accounting Summary

A summary of the key valuation results follows.

	<i>Prior Report</i>	<i>Current Report</i>
Valuation Date:	June 30, 2022	June 30, 2024
Measurement Date:	June 30, 2023	June 30, 2024
Report Date:	June 30, 2023	June 30, 2024
Present Value of Future Benefits (PVFB)		
Active Employees	\$ 3,453,660	\$ 2,600,408
Retirees	+ 2,623,745	3,493,929
Total Present Value of Future Benefits	= 6,077,405	6,094,337
Present Value of Future Normal Costs (PVFNC)	- 1,085,545	872,024
Total OPEB Liability (TOL)	= \$ 4,991,860	\$ 5,222,313
OPEB Liability		
Active Employees	\$ 2,368,115	\$ 1,728,384
Retirees	+ 2,623,745	3,493,929
Total OPEB Liability (TOL)	= \$ 4,991,860	\$ 5,222,313
Covered Payroll	\$ 2,666,653	\$ 2,556,431
Total OPEB Liability as a Percentage of Covered Payroll	187.20%	204.28%
Measurement Period:	2022-2023	2023-2024
Reporting Period:	2022-2023	2023-2024
Expense	\$ 343,545	\$ 361,140

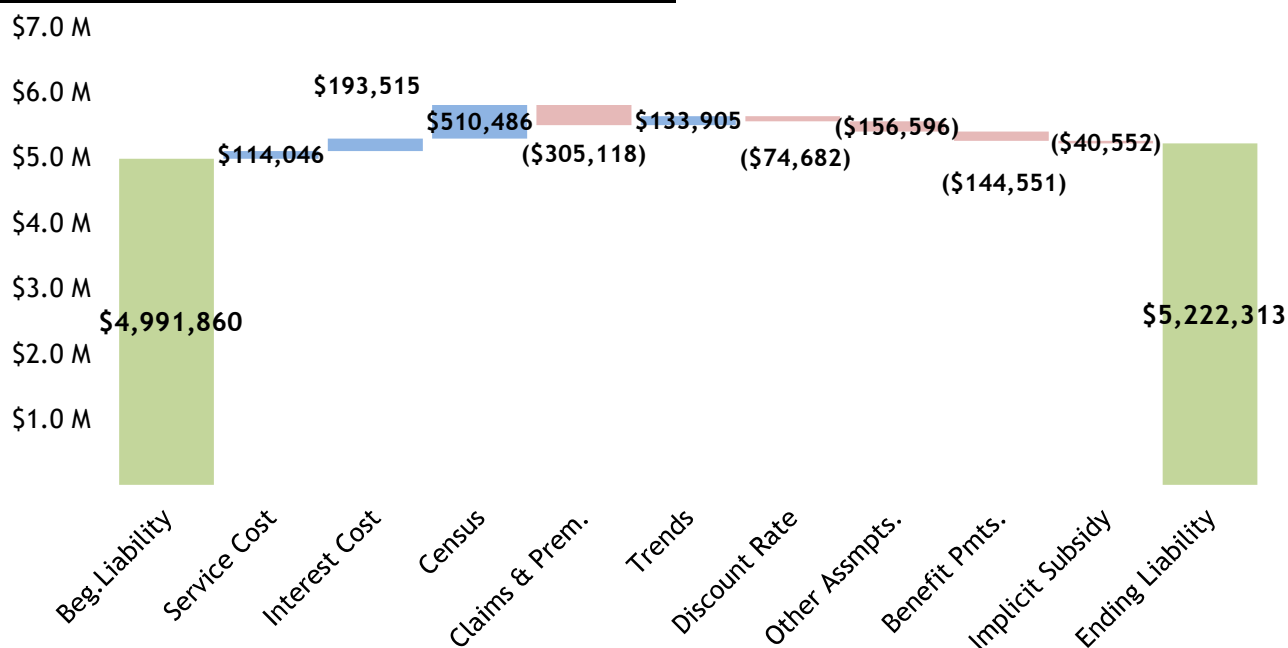
Reconciliation of the Change in the Total OPEB Liability

A detailed reconciliation of the changes to the Total OPEB Liability since the prior valuation report follows.

**Total OPEB Liability as of Measurement Date June 30, 2023 /
Report Date June 30, 2023**

	\$ 4,991,860
Service Cost	114,046
Interest Cost	193,515
Differences Between Expected and Actual Experience	
<i>Change in Census</i>	510,486
<i>Change in Claims and Premiums</i>	(305,118)
Total Differences Between Expected and Actual Experience	205,368
Changes of Assumptions	
<i>Change in Healthcare Trends</i>	133,905
<i>Change in Discount Rate from 3.86% to 3.97%</i>	(74,682)
<i>Change in Other Assumptions</i>	(156,596)
Total Changes of Assumptions	(97,373)
Benefit Payments	(144,551)
Implicit Subsidy Credit	(40,552)
Total OPEB Liability as of Measurement Date June 30, 2024 / Report Date June 30, 2024	\$ 5,222,313

Reconciliation of the Change in the Total OPEB Liability



Changes in the Total OPEB Liability

The funded status of the Plan as of the fiscal year-end, as well as other required disclosure information, follows.

	<i>Increase / (Decrease)</i>
	<u>Total OPEB Liability</u>
Balance as of:	
Measurement Date June 30, 2023 /	
Report Date June 30, 2023	\$ 4,991,860
Changes for the year:	
Service Cost	114,046
Interest	193,515
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	205,368
Changes of Assumptions	(97,373)
Benefit Payments	(144,551)
Implicit Subsidy Credit	(40,552)
Other Changes	-
Net Changes	230,453
Balance as of:	
Measurement Date June 30, 2024 /	
Report Date June 30, 2024	\$ 5,222,313

Development of Deferred Outflows and Inflows of Resources

Balances as of Measurement Date June 30, 2024 / Report Date June 30, 2024

Deferred Outflows and Inflows of Resources Arising from Differences Between Expected and Actual Experience

Measurement Date — June 30:	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in Expense Through Measurement Date June 30, 2024 (c)	Deferred Outflows of Resources (a) – (c)	Deferred Inflows of Resources (b) – (c)
2018	\$ -	\$ -	\$ -	\$ -	\$ -
2019	-	-	-	-	-
2020	-	(411,131)	(326,295)	-	(84,836)
2021	-	(5,585)	(3,548)	-	(2,037)
2022	-	(120,671)	(60,336)	-	(60,335)
2023	-	(120,643)	(34,470)	-	(86,173)
2024	205,368	-	28,524	176,844	-
Total				<u>\$ 176,844</u>	<u>\$ (233,381)</u>

Deferred Outflows and Inflows of Resources Arising from Changes in Assumptions

Measurement Date — June 30:	Increase in Total Liability (a)	Decrease in Total Liability (b)	Amounts Recognized in Expense Through Measurement Date June 30, 2024 (c)	Deferred Outflows of Resources (a) – (c)	Deferred Inflows of Resources (b) – (c)
2018	\$ -	\$ -	\$ -	\$ -	\$ -
2019	249,320	-	237,450	11,870	-
2020	-	(190,471)	(151,170)	-	(39,301)
2021	337,730	-	214,432	123,298	-
2022	565,999	-	282,999	283,000	-
2023	-	(106,465)	(30,418)	-	(76,047)
2024	-	(97,373)	(13,525)	-	(83,848)
Total				<u>\$ 418,168</u>	<u>\$ (199,196)</u>

Expense and Deferred Outflows and Inflows

	Measurement Period:	2023-2024
	Reporting Period:	2023-2024
Expense		
Service Cost	\$	114,046
Interest on Total OPEB Liability		193,515
Changes of Benefit Terms		-
Recognized Differences Between Expected and Actual Experience		(74,969)
Recognized Changes of Assumptions		128,548
Other Miscellaneous (Income)/Expense		-
Total Expense	\$	361,140

	Report Year Ending June 30, 2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 176,844	\$ (233,381)
Changes of Assumptions	418,168	(199,196)
Total	\$ 595,012	\$ (432,577)

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

	Report Year Ending June 30:	Amount
	2025 \$	25,874
	2026	80,853
	2027	72,597
	2028	(17,445)
	2029	(17,445)
	Remaining	18,001

Interest on the Liability

For the report year ending June 30, 2024

	Amount for	Portion of	Interest Rate	Interest on the Total
	Period	Period		OPEB Liability
Interest on Total OPEB Liability	(a)	(b)	(c)	(d) = (a) × (b) × (c)
Beginning Total OPEB Liability	\$ 4,991,860	100%	3.86%	\$ 192,686
Service Cost	114,046	100%	3.86%	4,402
Benefit Payments	(144,551)	50%	3.86%	(2,790)
Implicit Subsidy	(40,552)	50%	3.86%	(783)
Total Interest on Total OPEB Liability				\$ 193,515

Reconciliation of Expense

	Asset / (Liability)	Deferred Outflows / (Inflows)			Expense / (Credit)	Asset / (Liability)
	Total OPEB Liability (a)	Differences Between Expected and Actual Experience (b)	Changes in Assumptions (c)	Net Deferrals (d) = $\Sigma[(b):(c)]$	Expense (e)	Impact on the Statement of Net Position (f) = (a) + (d) - (e)
Balance as of:						
Measurement Date June 30, 2023 / Report Date June 30, 2023	\$ (4,991,860)	\$ (336,874)	\$ 444,893	\$ 108,019		\$ (4,883,841)
Service Cost	(114,046)				114,046	
Interest on Total OPEB Liability	(193,515)				193,515	
Changes of Benefit Terms	-				-	
Differences Between Expected and Actual Experience	(205,368)	205,368		205,368		-
Changes in Assumptions	97,373		(97,373)	(97,373)		-
Benefit Payments	144,551					144,551
Implicit Subsidy Credit	40,552					40,552
Other Income/(Expense)					-	
Recognition of Differences Between Expected and Actual Experience		74,969		74,969	(74,969)	
Recognition of Changes in Assumptions			(128,548)	(128,548)	128,548	
Annual Expense					\$ 361,140	(361,140)
Net Change	<u>(230,453)</u>	<u>280,337</u>	<u>(225,921)</u>	<u>54,416</u>		<u>(176,037)</u>
Balance as of:						
Measurement Date June 30, 2024 / Report Date June 30, 2024	\$ (5,222,313)	\$ (56,537)	\$ 218,972	\$ 162,435		\$ (5,059,878)

Impact on the Statement of Net Position

Impact on the Statement of Net Position

	Measurement Date: Report Date:	June 30, 2023 June 30, 2023	June 30, 2024 June 30, 2024	Change During Period
Total OPEB Liability / (Asset)		\$ 4,991,860	\$ 5,222,313	\$ 230,453
Deferred (Outflows) / Inflows Due To:				
Differences between Expected and Actual Experience		336,874	56,537	(280,337)
Changes of Assumptions		(444,893)	(218,972)	225,921
Net Deferred (Outflows) / Inflows		(108,019)	(162,435)	(54,416)
Impact on the Statement of Net Position		4,883,841	5,059,878	176,037

Change in Net Position During Report Year

	Measurement Date: Report Date:	June 30, 2024 June 30, 2024
Impact on the Statement of Net Position, Report Year Ending June 30, 2023		4,883,841
OPEB Expense / (Income)		361,140
(Employer Contributions Reported for the Year)		(185,103)
(Adjustment to Employer Contributions Reported in the Prior Year)		-
Impact on the Statement of Net Position for the Report Year Ending June 30, 2024		5,059,878

OPEB Expense

	Measurement Date: Report Date:	June 30, 2024 June 30, 2024
Deterioration / (Improvement) in Net Position		176,037
Employer Contributions Reported for the Year		185,103
Adjustment to Employer Contributions Reported in the Prior Year		-
OPEB Expense / (Income) for the Report Year Ending June 30, 2024		361,140

Sample Journal Entries

Suggested Journal Entries for the Report Year ending June 30, 2024

Beginning Balance		Debit (Outflow)	Credit (Inflow)
Net OPEB Liability/Asset		\$ -	\$ 4,991,860
Differences between Expected and Actual Experience		-	336,874
Changes of Assumptions		605,684	160,791
Impact on Statement of Net Position		4,883,841	-
Ending Balance		Debit (Outflow)	Credit (Inflow)
Net OPEB Liability/Asset		\$ -	\$ 5,222,313
Differences between Expected and Actual Experience		176,844	233,381
Changes of Assumptions		418,168	199,196
Impact on Statement of Net Position		5,059,878	-
OPEB-Expense Journal Entries		Debit	Credit
Net OPEB Liability/Asset		\$ -	\$ 230,453
Differences between Expected and Actual Experience	Deferred Outflows	176,844	-
	Deferred Inflows	103,493	-
Changes of Assumptions	Deferred Outflows	-	187,516
	Deferred Inflows	-	38,405
OPEB Expense/Credit		176,037	-
Total		456,374	456,374
Change to the Impact on the Statement of Net Position		176,037	-

Sample Journal Entries

Suggested Journal Entries for the Report Year ending June 30, 2024

Journal Entries – Benefits Paid Outside of the Trust ¹		Debit	Credit
OPEB Expense	\$	144,551	\$ -
Employer Contributions for Retiree Benefits During the Fiscal Year		-	144,551
Journal Entries – Implicit Subsidy ²		Debit	Credit
OPEB Expense	\$	40,552	\$ -
Premium Expense During the Fiscal Year		-	40,552

¹ The entries here assume that when cash is used to pay benefits that the trust does not reimburse, an account called "Employer Contributions for Retiree Benefits During the Fiscal Year" was debited (increased). These entries reassign the benefit payments to the OPEB Expense. If the OPEB Expense account was originally debited, then these entries are unnecessary.

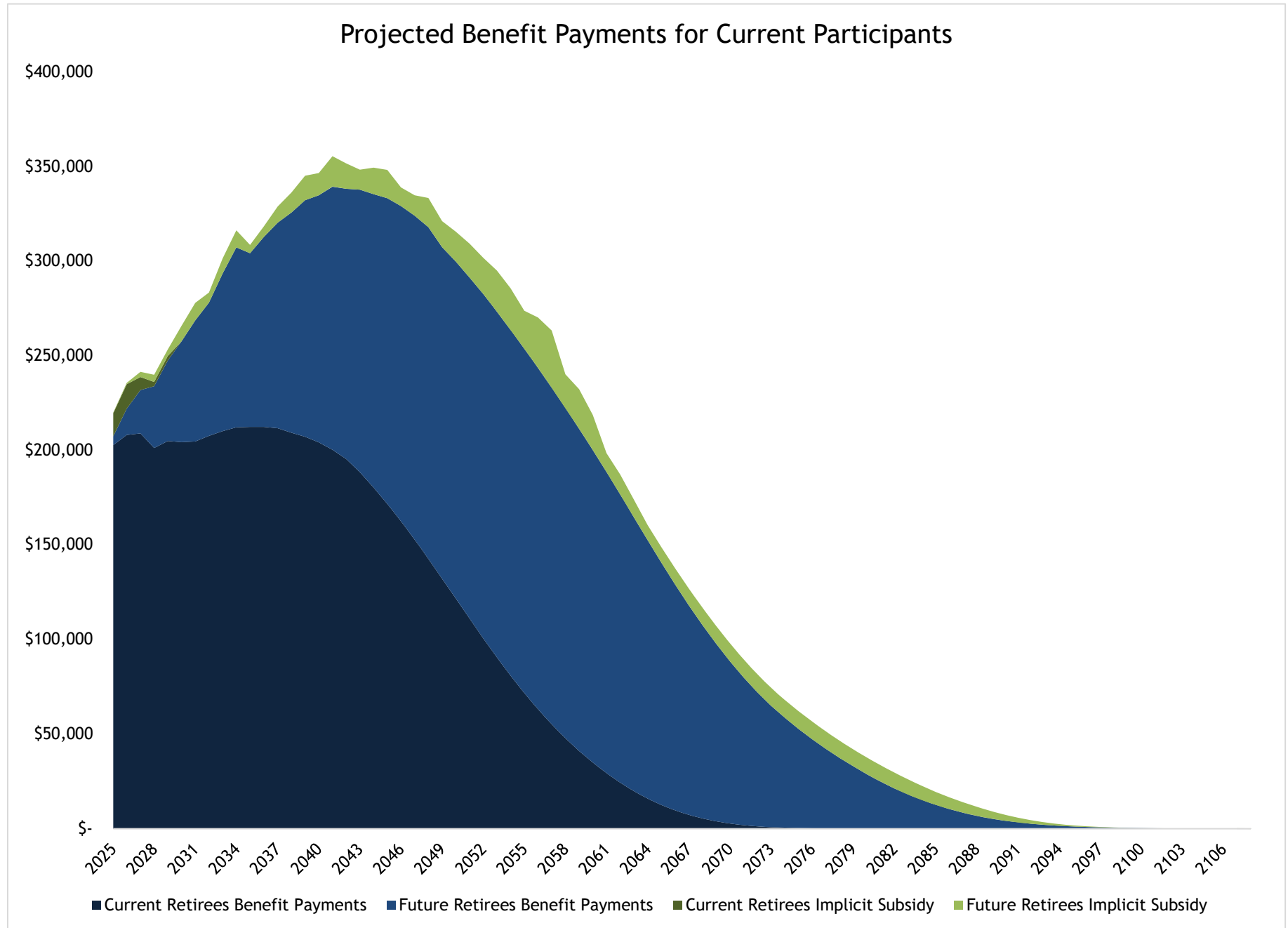
² These entries assume that when premiums are paid for active employees, an account called "Premium Expense During the Fiscal Year" is debited (increased). This entry reverses the portion of the premium payments that represent implicit subsidies, recorded as a retiree liability, and assigns that value to the OPEB Expense.

Projection of Benefit Payments

Projected benefit payments for current participants follow. "Future Retirees" are employees currently working, but projected to retire and receive benefits. The projections do not include benefits for employees hired in the future.

Measurement

Period Ending	Projected Retiree Benefit Payments			Projected Implicit Subsidy			Grand Total
June 30:	Current Retirees	Future Retirees	Total	Current Retirees	Future Retirees	Total	
2025	\$ 202,675	\$ 4,627	\$ 207,302	\$ 12,298	\$ 278	\$ 12,576	\$ 219,878
2026	207,989	13,873	221,862	13,027	697	13,724	235,586
2027	208,890	22,850	231,740	6,904	2,785	9,689	241,429
2028	201,116	32,619	233,735	2,274	3,889	6,163	239,898
2029	204,843	42,582	247,425	2,388	3,479	5,867	253,292
2030	204,264	53,256	257,520	-	8,177	8,177	265,697
2031	204,575	64,002	268,577	-	9,241	9,241	277,818
2032	207,585	70,329	277,914	-	5,384	5,384	283,298
2033	210,105	83,311	293,416	-	7,883	7,883	301,299
2034	212,067	95,130	307,197	-	9,010	9,010	316,207
2035	212,250	91,848	304,098	-	4,434	4,434	308,532
2036	212,326	100,309	312,635	-	5,520	5,520	318,155
2037	211,567	108,611	320,178	-	8,653	8,653	328,831
2038	209,193	116,337	325,530	-	10,615	10,615	336,145
2039	207,076	125,016	332,092	-	12,951	12,951	345,043
2040	204,094	130,617	334,711	-	11,766	11,766	346,477
2041	200,184	139,109	339,293	-	16,134	16,134	355,427
2042	195,325	142,821	338,146	-	13,376	13,376	351,522
2043	188,297	149,389	337,686	-	10,508	10,508	348,194
2044	180,238	155,091	335,329	-	13,977	13,977	349,306
2045	171,633	161,581	333,214	-	14,910	14,910	348,124
2046	162,480	166,515	328,995	-	9,869	9,869	338,864
2047	152,780	171,170	323,950	-	10,712	10,712	334,662
2048	142,609	175,221	317,830	-	15,493	15,493	333,323
2049	132,131	175,185	307,316	-	13,688	13,688	321,004
2050	121,521	178,188	299,709	-	15,767	15,767	315,476
↓	↓	↓	↓	↓	↓	↓	↓



Schedule of Implicit Subsidy Liability (Not a Required Schedule)

Actuarial standard of practice (ASOP) number 6, "Measuring Retiree Group Benefits Obligations and Determining Retiree Group Benefits Program Periodic Costs or Actuarially Determined Contributions," requires the inclusion of the implicit subsidy in OPEB valuations.

The implicit subsidy arises when an employer allows a retiree and the retiree's dependents to continue on the plans for active employees, and pay the active-employee premiums. Retirees are not paying the true cost of their benefits because they have higher costs than active employees, and therefore are partially subsidized by the active employees. Once a retiree reaches Medicare eligibility, the rates are set for Medicare retirees separately, and are set to be sufficient to cover the true costs of the Medicare retirees. Thus, there is no implicit subsidy for Medicare retirees.

Measurement Date (June 30):

Report Date (June 30):

Retiree Benefit Payments

Implicit Subsidy

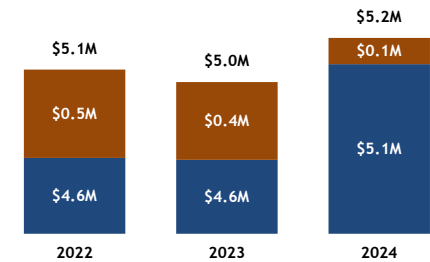
Total OPEB Liability

Discount Rate

	2022	2023	2024
	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$	4,596,307	\$ 4,586,036	\$ 5,084,559
	<u>459,931</u>	<u>405,824</u>	<u>137,754</u>
\$	<u>5,056,238</u>	<u>\$ 4,991,860</u>	<u>\$ 5,222,313</u>
	3.69%	3.86%	3.97%

Retiree Benefit Payments and Implicit Subsidy

- Implicit Subsidy
- Retiree Benefit Payments



Schedule of Deferred Outflows and Inflows of Resources

Schedule of Deferred Outflows and Inflows of Resources

	Measurement Period	Base Amount	Amount Previously Recognized	Recognition Period	Remaining Period	Increase/(Decrease) in Expense: Measurement / Report Years Ending June 30:						Remaining
						2024 2024	2025 2025	2026 2026	2027 2027	2028 2028	2029 2029	
Differences Between Expected and Actual Experience	2017-2018	\$ -	\$ -	6.3	0.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2018-2019	-	-	6.3	1.3	-	-	-	-	-	-	-
	2019-2020	(411,131)	(261,036)	6.3	2.3	(65,259)	(65,259)	(19,577)	-	-	-	-
	2020-2021	(5,585)	(2,661)	6.3	3.3	(887)	(887)	(887)	(263)	-	-	-
	2021-2022	(120,671)	(40,224)	6.0	4.0	(20,112)	(20,112)	(20,112)	(20,111)	-	-	-
	2022-2023	(120,643)	(17,235)	7.0	6.0	(17,235)	(17,235)	(17,235)	(17,235)	(17,235)	(17,233)	-
	2023-2024	205,368	-	7.2	7.2	28,524	28,524	28,524	28,524	28,524	28,524	34,224
Changes of Assumptions	2017-2018	-	-	6.3	0.3	-	-	-	-	-	-	-
	2018-2019	249,320	197,875	6.3	1.3	39,575	11,870	-	-	-	-	-
	2019-2020	(190,471)	(120,936)	6.3	2.3	(30,234)	(30,234)	(9,067)	-	-	-	-
	2020-2021	337,730	160,824	6.3	3.3	53,608	53,608	53,608	16,082	-	-	-
	2021-2022	565,999	188,666	6.0	4.0	94,333	94,333	94,333	94,334	-	-	-
	2022-2023	(106,465)	(15,209)	7.0	6.0	(15,209)	(15,209)	(15,209)	(15,209)	(15,209)	(15,211)	-
	2023-2024	(97,373)	-	7.2	7.2	(13,525)	(13,525)	(13,525)	(13,525)	(13,525)	(13,525)	(16,223)

Summary of Deferred Outflows and Inflows of Resources

Measurement Period: July 1, 2023 - June 30, 2024

Fiscal Reporting Period: July 1, 2023 - June 30, 2024

Measurement/Report Years Ending June 30:	2024	2025	2026	2027	2028	2029	Remaining
Differences Between Expected and Actual Experience	\$ (74,969)	\$ (74,969)	\$ (29,287)	\$ (9,085)	\$ 11,289	\$ 11,291	\$ 34,224
Changes of Assumptions	128,548	100,843	110,140	81,682	(28,734)	(28,736)	(16,223)
Total	\$ 53,579	\$ 25,874	\$ 80,853	\$ 72,597	\$ (17,445)	\$ (17,445)	\$ 18,001

Accounting Information

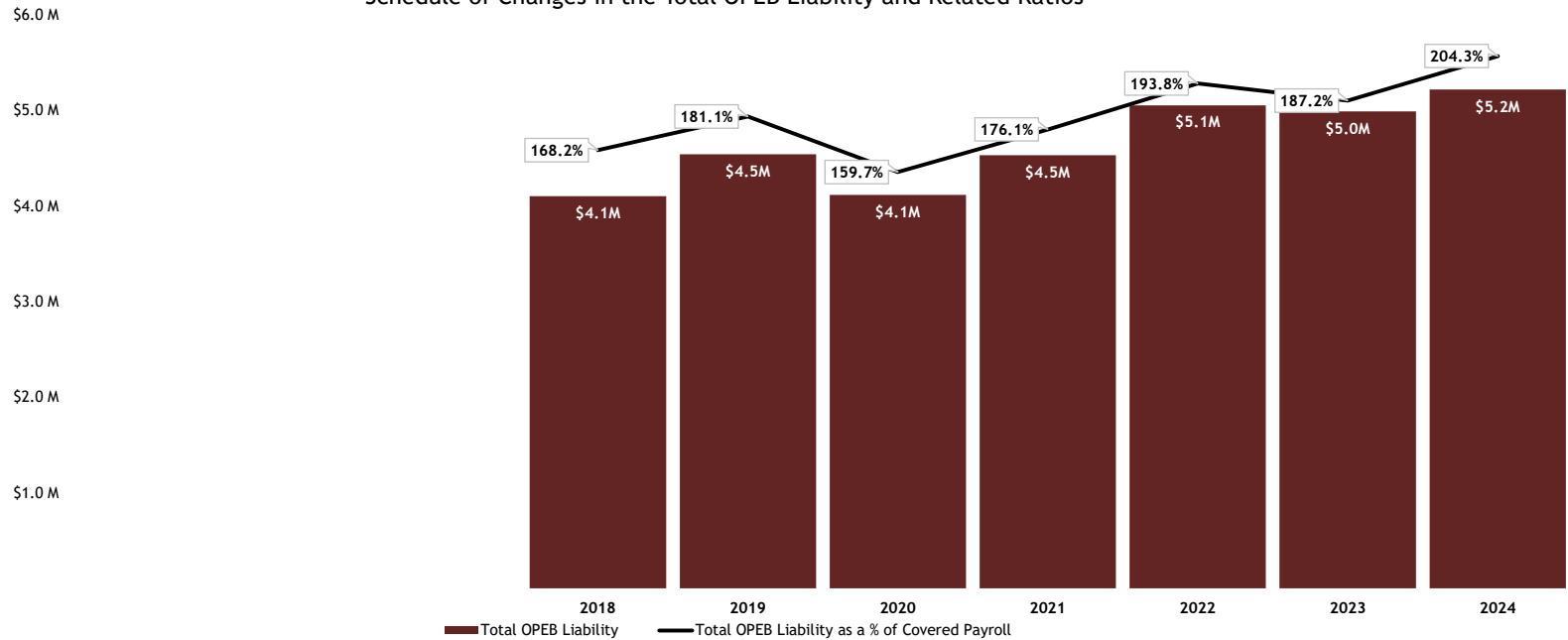
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Schedule of Changes in the Total OPEB Liability and Related Ratios

GASB 75 requires a disclosure of the changes in the Net OPEB Liability for the last ten fiscal years, or for as many years as are available.

Measurement Date (June 30):	2018	2019	2020	2021	2022	2023	2024
Report Date (June 30):	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service Cost	\$ 127,662	\$ 131,173	\$ 148,363	\$ 109,547	\$ 131,401	\$ 116,685	\$ 114,046
Interest	140,378	155,268	144,980	101,994	88,212	188,280	193,515
Changes of Benefit Terms	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	-	-	(411,131)	(5,585)	(120,671)	(120,643)	205,368
Changes of Assumptions	-	249,320	(190,471)	337,730	565,999	(106,465)	(97,373)
Benefit Payments	(92,380)	(98,542)	(117,237)	(126,446)	(142,655)	(142,235)	(144,551)
Implicit Rate Subsidy Credit	-	-	-	-	-	-	(40,552)
Net Change in Total OPEB Liability	175,660	437,219	(425,496)	417,240	522,286	(64,378)	230,453
Total OPEB Liability — Beginning	3,929,329	4,104,989	4,542,208	4,116,712	4,533,952	5,056,238	4,991,860
Total OPEB Liability — Ending (a)	\$ 4,104,989	\$ 4,542,208	\$ 4,116,712	\$ 4,533,952	\$ 5,056,238	\$ 4,991,860	\$ 5,222,313
 Covered Payroll	 \$ 2,441,044	 \$ 2,508,173	 \$ 2,577,148	 \$ 2,574,004	 \$ 2,609,421	 \$ 2,666,653	 \$ 2,556,431
 District's Total OPEB Liability as a Percentage of Covered Payroll	 168.2%	 181.1%	 159.7%	 176.1%	 193.8%	 187.2%	 204.3%

Schedule of Changes in the Total OPEB Liability and Related Ratios



Notes to schedule: the District adopted GASB 75 for the fiscal year ending June 30, 2018.

Draft Notes to the Financial Statements

A draft of the required notes to the District's financial statements, based on the requirements of GASB 75 and our understanding of the District's retiree health plan, follows.

Notes to the Financial Statements for the Year Ended June 30, 2024

Summary of Significant Accounting Policies

Other Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and the OPEB expense information about the fiduciary net position of the District's OPEB Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Note X – Other Post-Employment Benefits (OPEB)

Plan Description

The District administers a single-employer defined-benefit post-employment healthcare plan (the Plan). Dependents are eligible to enroll, and benefits continue to surviving spouses for one year following the member's death.

Benefits Provided

Retirees are eligible for medical benefits if they retire at age 50 or older. A retiree who was hired before July 1, 2013 and retires with 15 or more years of service is eligible to receive a payment of \$1,455.41 per month beginning July 1, 2024. The amount of this payment increases 3% annually. All other retirees are eligible to receive \$540 per month with no service requirements. There are no disability benefits.

Employees Covered by Benefit Terms

At June 30, 2024 (the census date), the benefit terms covered the following employees:

Category	Count
Inactive employees, spouses, or beneficiaries currently receiving benefit payments:	18
Inactive employees entitled to but not yet receiving benefit payments:	0
Active employees:	25
Total	43

Draft Notes to the Financial Statements

Contributions

The District pays benefits as they come due.

Contribution rate:	Benefits Due
Reporting period contributions: \$	185,103 (Includes implicit subsidy credit.)

Financial Report

The District issues a stand-alone financial report that is available to the public. The report is available at: <https://www.mpwmd.net/who-we-are/finance/budgets/>

Net OPEB Liability

The District's total OPEB liability was valued as of June 30, 2024, and was used to calculate the net OPEB liability measured as of June 30, 2024.

Actuarial Assumptions

The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date:	June 30, 2023	June 30, 2024
Discount Rate	3.86%	3.97%
Inflation	2.30%	2.30%
Healthcare Cost Trend Rates		
Pre-Medicare	6.50%	6.80% *
Medicare	4.00%	4.90% *
Salary Increases	2.80%	2.80% **
Mortality Rates	Based on CalPERS Tables	

- Projections of the sharing of benefit-related costs are based on an established pattern of practice.
- Experience studies come from the CalPERS Pension Assumption Model, effective November 17, 2021.
- Inactive employees (retirees) pay the cost of benefits in excess of the City's contribution.
- There were no ad hoc postemployment benefit changes (including ad hoc COLAs) to the plan.

Discount Rate

The discount rate used to measure the total OPEB liability is 3.97%. The District's OPEB Plan is an unfunded plan, therefore the discount rate was set to the rate of tax-exempt, high-quality 20-year municipal bonds, as of the valuation date.

*Trending down to 4.04% over 51 years. Applies to calendar years.

**Additional merit-based increases based on CalPERS merit salary increase tables.

Draft Notes to the Financial Statements

<i>Changes in the Total OPEB Liability</i>	<i>Increase/(Decrease) Total OPEB Liability</i>
Balance as of Report Date June 30, 2023	4,991,860
Changes for the Year:	
Service Cost	114,046
Interest	193,515
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	205,368
Changes of Assumptions	(97,373)
Benefit Payments	(144,551)
Implicit Subsidy Credit	(40,552)
Other Miscellaneous Income/(Expense)	-
Net Changes	230,453
Balance as of Report Date June 30, 2024	\$ 5,222,313

Sensitivity of the Liability to Changes in the Discount Rate and Healthcare Cost Trend Rate

Sensitivity of the total OPEB liability to changes in the discount rate. The total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.97%) or one percentage point higher (4.97%) follows:

	1% Decrease 2.97%	Discount Rate 3.97%	1% Increase 4.97%
Total OPEB Liability (Asset)	\$ 5,964,187	\$ 5,222,313	\$ 4,610,581
Increase (Decrease)	741,874		(611,732)
% Change	14.2%		-11.7%

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The healthcare trend for this valuation started at 6.80% and decreased to 4.04% over 51 years. The total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.80%) or one percentage point higher (7.80%) than current healthcare cost trend rates follows:

	1% Decrease 5.80%	Trend Rate 6.80%	1% Increase 7.80%
Total OPEB Liability (Asset)	\$ 4,753,871	\$ 5,222,313	\$ 5,594,008
Increase (Decrease)	(468,442)		371,695
% Change	-9.0%		7.1%

Draft Notes to the Financial Statements

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

For the report year ended June 30, 2024, the District recognized an OPEB expense of \$361,140. The District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Actual and Expected Experience	\$ 176,844	\$ (233,381)
Changes of Assumptions	418,168	(199,196)
Total	\$ 595,012	\$ (432,577)

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

Report Year Ending June 30:	Amount
2025	\$ 25,874
2026	80,853
2027	72,597
2028	(17,445)
2029	(17,445)
Remaining	18,001

<i>Current Liability</i>	Amount
Current OPEB Liability	\$ 215,598
Non-Current OPEB Liability	5,006,715
Total OPEB Liability	\$ 5,222,313

Expected Average Remaining Service Lives (EARSL)

The effects on the total OPEB liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in the OPEB expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the OPEB plan (active employees and inactive employees), beginning in the current period. The expected average remaining service lives (EARSL) for the current period follows. Note, however, that for calculation purposes, we use 1 when calculating amortizations if the EARSL is less than 1 year.

EARSL: 7.2 years

Substantive Plan

A summary of the substantive plan used as the basis of the valuation follows.

Tier 1 – Hired Before July 1, 2013 or Classic Member under PEPRA	
Less than 15 Years of Service	
Eligibility	On attainment of age 50.
Duration of coverage	Retiree's lifetime.
Dependent coverage	Eligible to enroll but no employer contribution. Surviving spouse benefits available for one year after retiree death, if applicable.
Medical plan choices	Retiree will be enrolled in the Laborers Northern California Trust Special Plan.
Core Benefit	District contributes up to \$540. This amount is fixed.
15 or More Years of Service	
Eligibility	On attainment of age 50 and 15 years of Service.
Duration of coverage	Retiree's lifetime.
Dependent coverage	Eligible to enroll but no employer contribution. Surviving spouse benefits available for one year after retiree death, if applicable.
Medical plan choices	Retiree will be enrolled in the Laborers Northern California Trust Special Plan.
Core Benefit	District contributes up to \$1,455.41 per month for fiscal-year beginning July 1, 2024. This cap increases by 3% on July 1st of each successive year.

Tier 2 – Hired After July 1, 2013 or New PEPRA Member Under PEPRA	
Eligibility	On attainment of age 50.
Duration of coverage	Retiree's lifetime.
Dependent coverage	Eligible to enroll but no employer contribution. Surviving spouse benefits available for one year after retiree death, if applicable.
Medical plan choices	Retiree will be enrolled in the Laborers Northern California Trust Special Plan.
Core Benefit	District contributes up to \$540. This amount is fixed.

Participant Summary

Census Date:

June 30, 2024

Age and service determined as of the census date.

Active Participants											
Age	Years of Service										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
< 25											
25-29	1	1	1								3
30-34		3	1								4
35-39	1	2	1								4
40-44	2	1			1						4
45-49			1			1					2
50-54					1				1		2
55-59			1			1	1		1		4
60-64											
65-69		1		1							2
70+											
Total	4	8	5	1	2	2	1		2		25

Average Active Participant Age: 43.5

Average Years of Service: 9.8

Changes from Prior Census

Active Participants	Count
Prior Census	23
Hires	6
Terminations*	(1)
Retirements	(3)
Current Census	25

Inactive Participants	Retiree	Spouse	Total
Prior Census	14	0	14
Retirements	4	0	4
Deaths*	0	0	0
Current Census	18	0	18

*Includes withdrawals

Inactive Participants			
Age	Retiree	Spouse	Total
< 50			
50-54	2		2
55-59			
60-64	3		3
65-69	8		8
70-74	2		2
75-79	2		2
80-84	1		1
85-89			
90+			
Total	18		18

Average Inactive Participant Age: 66.9

Participant Summary Charts

Census Date: June 30, 2024

Age and service determined as of the census date.

Average Active

Participant Age

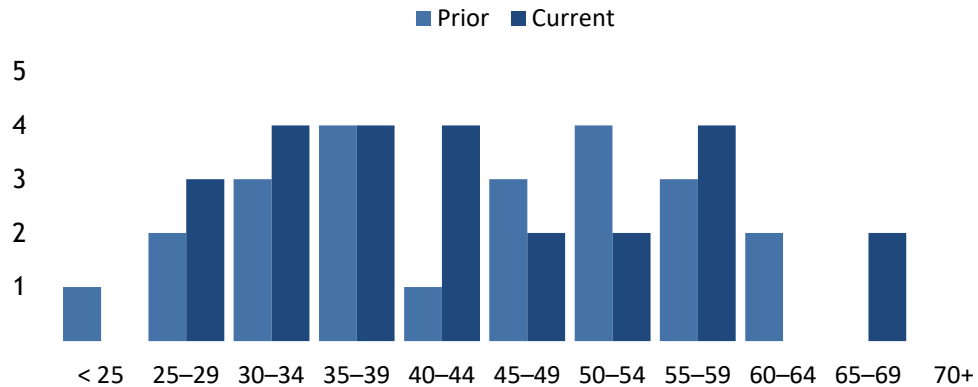
Prior Report: 44.0

Current: 43.5

Change: (0.5)

% Change: -1.1%

Actives by Age Bracket



Average Years of

Service

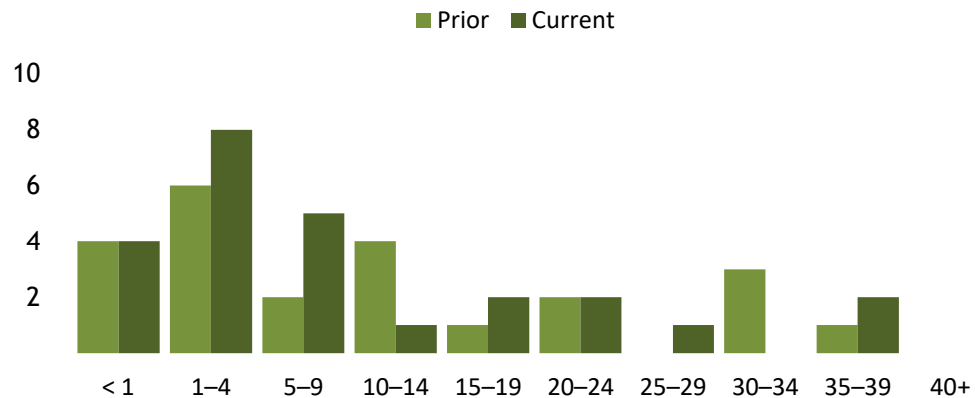
Prior Report: 12.4

Current: 9.8

Change: (2.6)

% Change: -21.0%

Actives by Years of Service



Average Inactive

Participant Age

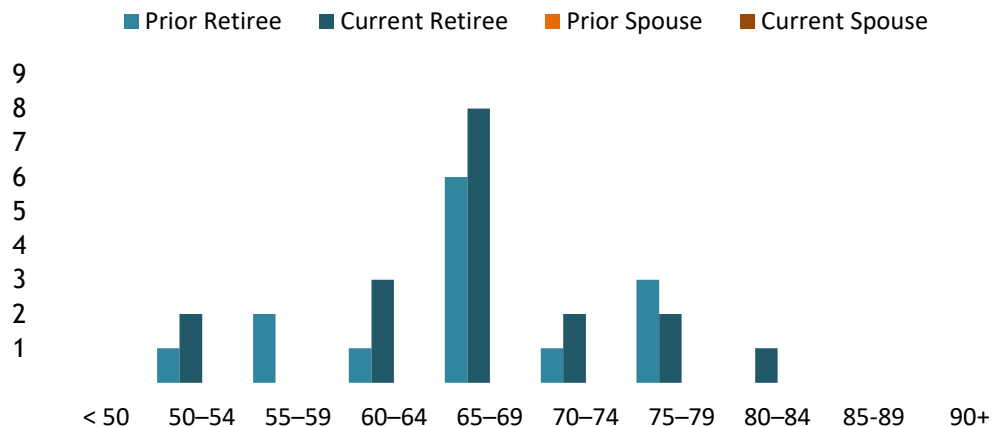
Prior Report: 67.2

Current: 66.9

Change: (0.3)

% Change: -0.4%

Inactives by Age Bracket



Actuarial Assumptions

A summary of the actuarial assumptions used for this valuation follows. We considered the reasonableness of each assumption independently based on its own merits, consistent with each other assumption, and the combined impact of all assumptions.

Assumption	Rates												
Actuarial Cost Method	Entry-Age Normal, Level Percentage of Salary												
Valuation Date	June 30, 2024												
Measurement Date	June 30, 2024												
Report Date	June 30, 2024												
Discount Rate	We used the Fidelity municipal government-obligation AA-rated 20-year bond index rate for the discount rate. The selected rate is 3.97%.												
Mortality	Same as CalPERS. See appendix.												
Termination Rates	Same as CalPERS. See appendix. Also known as "turnover".												
Disability	None assumed.												
Retirement	Same as CalPERS. See appendix.												
Annual Per Capita Claims Cost	Developed using CalPERS experience to calculate age-related risk scores, but using the District's actual premiums for all other purposes. Assumed annual per capita claims costs follow: <table><tr><th>Age</th><th>Males</th><th>Females</th></tr><tr><td>50</td><td>\$ 14,770</td><td>\$ 14,783</td></tr><tr><td>55</td><td>17,577</td><td>16,104</td></tr><tr><td>60-64</td><td>20,526</td><td>18,187</td></tr></table>	Age	Males	Females	50	\$ 14,770	\$ 14,783	55	17,577	16,104	60-64	20,526	18,187
Age	Males	Females											
50	\$ 14,770	\$ 14,783											
55	17,577	16,104											
60-64	20,526	18,187											
Average Per Capita Cost for Implicit Subsidy Calculation	Developed based on premiums for the District's enrollment by plan, family demographics from CalPERS plans, and risk scores (both HMO and PPO) for the CalPERS population.												

Actuarial Assumptions

Assumption	Rates						
Aging or Morbidity Factors	Based on actual CalPERS HMO and PPO population data.						
Participant Contributions	Based on date of hire and service at retirement.						
Salary Increases	<p>2.80% The salary increase is used to determine the growth in the aggregate payroll.</p> <p>Individual Salary Increases: 2021 CalPERS Merit Salary Increases.</p>						
Inflation Rate	2.30%. Same as CalPERS.						
Marital Status	<p>Current Retirees: 70% are assumed to cover a spouse.</p> <p>Future retirees: 70% are assumed to cover a spouse.</p>						
Spouse Gender	Assumes spouse of opposite gender for current and future retirees.						
Spouse Age Difference	Assumes males are three years older than females.						
Participation	<p>Current Retirees: Assume current elections continue until decrement.</p> <p>Future Retiree election assumptions summarized below:</p> <table border="1"> <tr> <th>Condition</th><th>Participation</th></tr> <tr> <td>Eligible for Full Tier 1 Benefits</td><td>90%</td></tr> <tr> <td>All Others</td><td>75%</td></tr> </table>	Condition	Participation	Eligible for Full Tier 1 Benefits	90%	All Others	75%
Condition	Participation						
Eligible for Full Tier 1 Benefits	90%						
All Others	75%						

Actuarial Assumptions

Assumption	Rates		
Premiums	Premiums used to develop aged claims		
	Plan	Employee-Only	
		Single	2-Party
	Laborers Direct Payment Plan	\$ 1,375.00	\$ 2,731.00
	Laborers Direct Payment Plan - Medicare	374.00	733.00
	Kaiser Permanente	1,412.00	2,824.00
	Kaiser Permanente - Medicare	347.00	694.00

Trend Rates Medical long-term trends from Society of Actuaries "Long Term Healthcare Cost Trends Model v2024_1b" using baseline assumptions. Applied to both claims and premiums.

	Pre-Medicare	Medicare
Calendar Year	Trend	Trend
2024	6.80%	4.90%
2025	6.50%	4.90%
2026	6.20%	4.90%
2027	5.60%	4.90%
2028	5.50%	4.90%
2029	5.39%	4.90%
2030	5.29%	4.90%
2031	5.18%	4.90%
2032-2074
2075+	4.04%	4.04%

About GASB 75

This section includes a brief summary of GASB 75, as well as definitions of some of the key terminology used in this report.

About GASB 75

In General. In June 2015 the Governmental Accounting Standards Board released GASB 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions”. GASB 75 replaced GASB 45 for fiscal years beginning after June 15, 2017, for employers that sponsor OPEB plans. The provisions in GASB 75 are similar to the provisions of GASB 68 for pensions.

Accounting. GASB 75 requires a liability known as the Net OPEB Liability (NOL). The employer recognizes the NOL on its balance sheet. The employer also recognizes an OPEB expense in the income statement. GASB 45 recorded the Unfunded Accrued Actuarial Liability (UAAL) in the notes to the financial statement, whereas GASB 75 records the NOL, which is very similar to the UAAL with just a few technical differences, on the balance sheet.

Financial Statement Impact (Employers). One of the biggest changes to the financial statements of governmental employers that provide OPEB is the reporting of the OPEB liability on the face of the statements rather than in the footnotes. Governments that do not provide OPEB through a trust are required to recognize the entire OPEB liability in the financial statements. For governments that provide OPEB through an OPEB plan that is administered through a trust, the government’s OPEB liability is recognized net of the amount of the OPEB plan’s fiduciary net position.

Changes to the Measurement of the Total OPEB Liability. Measurement of the OPEB liability includes discounting future benefit payments for current and former employees and their beneficiaries to their present value and allocating the present value over past and future periods of the employee service (total OPEB liability), less the amount of the OPEB plan’s fiduciary net position. The calculation continues to include employee-related events, such as projected salary increases and projected years of service, if they affect the amount of OPEB payments employees will receive, as well as provisions for automatic cost-of-living adjustments (COLAs) and other automatic benefits. Additionally, ad hoc COLAs and other ad hoc benefit changes, which are made at the discretion of the government, are included in projections as well, if they routinely recur.

GASB 75 requires governments to discount projected OPEB payments to their present value. Under the new standard, governments discount the projected OPEB payments to be made in each year and the amount of plan assets (if a government administers the OPEB through a trust) available for providing those benefits to current active and inactive employees and their beneficiaries. Similar to the pension standards, the discount rate used is based on whether the plan assets are projected to be sufficient to make future payments. If the plan assets are sufficient, governments discount future payments using the long-term expected rate of return. If projected plan assets are insufficient to make all future payments to current and inactive employees and their beneficiaries, or if there are no plan assets held in trust, the discount rate is based on a high-quality 20-year tax-exempt general obligation municipal bond yield or index rate. “High-quality” is defined as being rated AA or higher (or an equivalent rating).

Cost Method. The Entry Age Normal Cost method must be used.

About GASB 75 (continued)

Factors that affect a government's OPEB liability, such as actual earnings on plan investments when the OPEB plan is administered as a trust, employee compensation changes, interest on the outstanding OPEB liability, contributions from employees and employers, and actual demographic and economic changes that are not in line with assumptions made in the actuarial calculations, are considered when determining the government's OPEB expense. A government's annual OPEB expense is calculated with consideration for factors affecting the OPEB liability within the reporting period. Several causes of changes in OPEB liability are immediately factored into the calculation of OPEB expense for the period, such as benefits earned each year, interest on the total OPEB liability, changes in benefit terms, and projected earnings on plan investments, if administered through a trust.

Governments are required to recognize deferred outflows of resources or deferred inflows of resources and then introduce into the expense calculation, systematically and rationally over the average remaining years of employment (active employees and inactive employees, including retirees), the effect on the total OPEB liability of differences between assumptions and actual experience.

Key Terminology

Actuarially Determined Contribution	A target or recommended contribution to a defined benefit OPEB plan for the reporting period, determined in conformity with Actuarial Standards of Practice based on the most recent measurement available when the contribution for the reporting period was adopted.
Actuarial Present Value of Projected Benefit Payments	Projected benefit payments discounted to reflect the expected effects of the time value (present value) of money and the probabilities of payment.
Agent Employer	An employer whose employees are provided with OPEB through an agent multiple-employer defined-benefit OPEB plan.
Closed Period	A specific number of years that is counted from one date, which declines to zero with the passage of time. For example, if the recognition period initially is five years on a closed basis, four years remain after the first year, three years after the second year, and so forth until no years remain.
Contributions	Additions to an OPEB plan's fiduciary net position for amounts from employers, non-employer contributing entities, or employees.
Dates and Periods	
• Census Date	The date of the census. It is usually the same as the Valuation Date .
• Measurement Date	The date on which assets are measured. The liabilities are rolled forward to this date from the Valuation Date , should it differ, using actuarial roll-forward techniques.
• Measurement Period	The year ending on the Measurement Date .
• Report Date	The date on which the amounts are reported in the financial statements. It is the same as the fiscal year-end. It may be up to one year ahead of the Measurement Date , with no roll-forward of liabilities or assets required.
• Reporting Period	The year ending on the Report Date . It is the same as the fiscal year.
• Valuation Date	The date on which the liabilities are valued.
Deferred Inflows and Outflows of Resources	The portion of the changes in the Net OPEB Liability that are not recognized in the current pension expense and are recognized in later periods. The changes deferred include differences between expected and actual experience, changes in assumptions, and differences between expected and actual earnings on OPEB plan investments.

Key Terminology (continued)

Defined-Benefit OPEB	OPEB for which the benefits that the employee will receive at or after separation from employment are defined by the benefit terms. The OPEB may be stated as (a) a specified dollar amount (b) an amount that is calculated based on one or more factors such as age, years of service, and compensation, or (c) a type or level of coverage such as prescription drug coverage or a percentage of health insurance premiums. OPEB that does not have all of the terms of defined contribution OPEB is classified as defined-benefit OPEB.
Discount Rate	<p>The single rate of return that reflects the following:</p> <ul style="list-style-type: none"> a. The long-term expected rate of return on OPEB plan investments that are expected to be used to finance the payment of benefits, to the extent that (1) the OPEB plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and (2) OPEB plan assets are expected to be invested using a strategy to achieve that return. b. A yield or index rate for 20-year, tax-exempt general-obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another scale), to the extent that the conditions in (a) are not met.
Fiduciary Net Position	The market value of assets as of the Measurement Date .
Implicit Subsidy	The implicit subsidy arises when an employer allows a retiree and the retiree's dependents to continue on the plans for active employees, and pay the active-employee premiums. Retirees are not paying the true cost of their benefits because they have higher costs than active employees, and therefore are partially subsidized by the active employees. Once a retiree reaches Medicare eligibility, the rates are set for Medicare retirees separately, and are set to be sufficient to cover the true costs of the Medicare retirees. Thus, there is no implicit subsidy for Medicare retirees.
Net OPEB Liability	The Total OPEB Liability minus the Fiduciary Net Position .
Normal Cost	See Service Cost .
Other Postemployment Benefits (OPEB)	Benefits (such as death benefits, life insurance, disability, and long-term care) that are paid in the period after employment and that are provided separately from a pension plan, as well as healthcare benefits paid in the period after employment, regardless of the manner in which they are provided. OPEB does not include termination benefits or termination payment for sick leave.
Projected Benefit Payments	All benefits estimated to be payable through OPEB plan to current active and inactive employees as a result of their past service and their expected future service.

Key Terminology (continued)

Service Cost	The portions of the actuarial present value of projected benefit payments that are attributed to valuation years. Also called Normal Cost .
Substantive Plan	The plan terms as understood by the employer and the plan members at the time of the valuation, including only changes to plan terms that have been made and communicated to employees.
Total OPEB Liability	The liability of employers and non-employer contributing entities to employees for benefits provided through a defined-benefit OPEB plan that is administered through a trust that meets the criteria in paragraph 4 of GASB 75.

Decrement Tables

The valuation used the following decrement tables from the CalPERS OPEB Assumption Model, dated November 17, 2021:

Mortality	<u>Source Table</u>
Miscellaneous Employees	Mort and Disb Rates_PA Misc
Terminated Refund Rates	
Miscellaneous Employees	Terminated Refund Rates_Misc
Terminated Vested Rates	
Miscellaneous Employees	Terminated Vested Rates_PA Misc
Salary Scale Rates	
Miscellaneous Employees	Salary Scale Rates_PA Misc
Service Retirement Rates	
Miscellaneous Employees	
• 2.0% at 60	Rx PA Misc 2% @ 55
• 2.0% at 62	Rx PA Misc 2% @ 62

Sample Mortality and Disability Rates

Attained Age	Public Agency Miscellaneous													
	Pre-Retirement Mortality				Post-Retirement Mortality						Disability			
	Male Assumptions		Female Assumptions		Male Assumptions			Female Assumptions			Male Assumptions		Female Assumptions	
	Non Industrial Death	Industrial Death	Non Industrial Death	Industrial Death	Healthy Recipients	Non Industrially Disabled	Industrially Disabled	Healthy Recipients	Non Industrially Disabled	Industrially Disabled	Non Industrial Disability	Industrial Disability	Non Industrial Disability	Industrial Disability
1	0.000160	0.000000	0.000030	0.000000	0.000150	0.000150	0.000150	0.000150	0.000150	0.000150	0.000000	0.000000	0.000000	0.000000
5	0.000160	0.000000	0.000030	0.000000	0.000100	0.000100	0.000100	0.000070	0.000070	0.000070	0.000000	0.000000	0.000000	0.000000
10	0.000160	0.000000	0.000030	0.000000	0.000090	0.000090	0.000090	0.000080	0.000080	0.000080	0.000000	0.000000	0.000000	0.000000
15	0.000180	0.000000	0.000100	0.000000	0.000170	0.000170	0.000170	0.000090	0.000090	0.000090	0.000000	0.000000	0.000000	0.000000
20	0.000390	0.000000	0.000140	0.000000	0.000390	0.004110	0.001460	0.000140	0.002330	0.000530	0.000070	0.000000	0.000040	0.000000
25	0.000330	0.000000	0.000130	0.000000	0.000330	0.003360	0.001540	0.000130	0.001870	0.000690	0.000070	0.000000	0.000090	0.000000
30	0.000440	0.000000	0.000190	0.000000	0.000440	0.004520	0.001820	0.000190	0.003010	0.000990	0.000170	0.000000	0.000330	0.000000
35	0.000580	0.000000	0.000290	0.000000	0.000580	0.006030	0.002080	0.000290	0.005040	0.001360	0.000350	0.000000	0.000650	0.000000
40	0.000750	0.000000	0.000390	0.000000	0.000750	0.007790	0.002440	0.000390	0.007300	0.001770	0.000910	0.000000	0.001190	0.000000
45	0.000930	0.000000	0.000540	0.000000	0.000930	0.011200	0.003140	0.000540	0.010190	0.002270	0.001490	0.000000	0.001850	0.000000
50	0.001340	0.000000	0.000810	0.000000	0.002710	0.017270	0.004370	0.001990	0.014390	0.003110	0.001540	0.000000	0.001930	0.000000
55	0.001980	0.000000	0.001230	0.000000	0.003910	0.022170	0.006230	0.003250	0.017340	0.005500	0.001390	0.000000	0.001290	0.000000
60	0.002870	0.000000	0.001790	0.000000	0.005750	0.026810	0.009350	0.004550	0.019620	0.008680	0.001240	0.000000	0.000940	0.000000
65	0.004030	0.000000	0.002500	0.000000	0.008560	0.033320	0.013930	0.006120	0.022760	0.011900	0.001090	0.000000	0.000830	0.000000
70	0.005940	0.000000	0.004040	0.000000	0.013400	0.040560	0.021890	0.009960	0.029100	0.018580	0.000970	0.000000	0.000540	0.000000
75	0.009330	0.000000	0.006880	0.000000	0.024000	0.054650	0.034980	0.017830	0.041600	0.031340	0.000970	0.000000	0.000350	0.000000
80	0.015150	0.000000	0.011490	0.000000	0.043800	0.080440	0.059320	0.034030	0.061120	0.051830	0.000970	0.000000	0.000350	0.000000
85	0.000000	0.000000	0.000000	0.000000	0.082740	0.116950	0.102440	0.061660	0.093850	0.080450	0.000970	0.000000	0.000350	0.000000
90	0.000000	0.000000	0.000000	0.000000	0.145390	0.167700	0.167390	0.110860	0.143960	0.124340	0.000970	0.000000	0.000350	0.000000
95	0.000000	0.000000	0.000000	0.000000	0.247020	0.247020	0.247020	0.203640	0.203640	0.203640	0.000000	0.000000	0.000000	0.000000
100	0.000000	0.000000	0.000000	0.000000	0.361980	0.361980	0.361980	0.315820	0.315820	0.315820	0.000000	0.000000	0.000000	0.000000
105	0.000000	0.000000	0.000000	0.000000	0.522290	0.522290	0.522290	0.446790	0.446790	0.446790	0.000000	0.000000	0.000000	0.000000
110	0.000000	0.000000	0.000000	0.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000
115	0.000000	0.000000	0.000000	0.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000
120	0.000000	0.000000	0.000000	0.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000

Notes:

- 1) Pre-Retirement and Post-Retirement mortality rates include generational mortality improvement at 80% of the MP 2020 table published by the Society of Actuaries.
- 2) Miscellaneous Plans usually have Industrial Death rates set to zero unless the agency has specifically contracted for Industrial Death benefits. If so, each Non-Industrial Death rate shown above will be split into two components: 99% will become the Non-Industrial Death rate and 1% will become the Industrial Death rate
- 3) The Miscellaneous Non-Industrial Disability rates are used for Local Prosecutors
- 4) Normally, Industrial Disability rates are zero for miscellaneous plans unless the agency has specifically contracted for Industrial Disability benefits. If so, each miscellaneous non-industrial disability rate will be split into two components: 50% will become the Non-Industrial Disability rate and 50% will become the Industrial Disability rate.

Sample Termination Rates

		Sample Terminated Refund Rates								
Entry Ages		Public Agency Miscellaneous								
Service	15	20	25	30	35	40	45	50	55	59
0	0.18514	0.18514	0.17686	0.16306	0.14927	0.14899	0.14871	0.15086	0.15301	0.15473
5	0.04625	0.04625	0.04232	0.03576	0.02921	0.02611	0.02301	0.02387	0.02474	0.02543
10	0.01124	0.01124	0.01013	0.00828	0.00644	0.00484	0.00325	0.00324	0.00324	0.00323
15	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
20	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
25	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
30	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
35	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
40	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
45	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
50	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

		Sample Terminated Vested Rates								
Entry Ages		Public Agency Miscellaneous								
Service	15	20	25	30	35	40	45	50	55	59
0	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
5	0.03808	0.03808	0.03808	0.03576	0.03344	0.03007	0.02670	0.02221	0.00000	0.00000
10	0.02646	0.02646	0.02646	0.02544	0.02441	0.01965	0.01489	0.00000	0.00000	0.00000
15	0.01804	0.01804	0.01804	0.01660	0.01515	0.01190	0.00000	0.00000	0.00000	0.00000
20	0.01410	0.01410	0.01410	0.01097	0.00785	0.00000	0.00000	0.00000	0.00000	0.00000
25	0.00844	0.00844	0.00844	0.00642	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
30	0.00471	0.00471	0.00471	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
35	0.00378	0.00378	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
40	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
45	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
50	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

When a member is eligible to retire, the termination with vested benefits probability is set to zero

Sample Salary Scale Rates

Service	Entry Ages										Public Agency Miscellaneous			
	15	20	25	30	35	40	45	50	55	60	65	70	75	79
0	0.0764	0.0764	0.0764	0.0621	0.0621	0.0521	0.0521	0.0521	0.0521	0.0521	0.0521	0.0521	0.0521	0.0521
5	0.0378	0.0378	0.0378	0.0276	0.0276	0.0187	0.0187	0.0187	0.0187	0.0187	0.0187	0.0187	0.0187	0.0187
10	0.0201	0.0201	0.0201	0.0126	0.0126	0.0108	0.0108	0.0108	0.0108	0.0108	0.0108	0.0108	0.0108	0.0108
15	0.0155	0.0155	0.0155	0.0102	0.0102	0.0071	0.0071	0.0071	0.0071	0.0071	0.0071	0.0071	0.0071	0.0071
20	0.0119	0.0119	0.0119	0.0083	0.0083	0.0047	0.0047	0.0047	0.0047	0.0047	0.0047	0.0047	0.0047	0.0047
25	0.0091	0.0091	0.0091	0.0067	0.0067	0.0031	0.0031	0.0031	0.0031	0.0031	0.0031	0.0031	0.0031	0.0031
30	0.0070	0.0070	0.0070	0.0054	0.0054	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
35	0.0070	0.0070	0.0070	0.0054	0.0054	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
40	0.0070	0.0070	0.0070	0.0054	0.0054	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
45	0.0070	0.0070	0.0070	0.0054	0.0054	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
50	0.0070	0.0070	0.0070	0.0054	0.0054	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020

Matrix of Sample Service Retirement Assumption Rates

Service	Attained Ages				Public Agency Miscellaneous 2.0% @ 55		
	50	55	60	65	70	75	79
0	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
5	0.01400	0.04500	0.05900	0.16700	0.22900	1.00000	1.00000
10	0.01400	0.04200	0.06400	0.18700	0.22900	1.00000	1.00000
15	0.01700	0.05300	0.08300	0.21000	0.22900	1.00000	1.00000
20	0.02100	0.08600	0.11500	0.26200	0.22900	1.00000	1.00000
25	0.02300	0.09800	0.15400	0.28800	0.22900	1.00000	1.00000
30	0.02400	0.12300	0.17000	0.29100	0.22900	1.00000	1.00000
35	0.02400	0.16400	0.18600	0.29100	0.22900	1.00000	1.00000
40	0.00000	0.18400	0.18800	0.29100	0.22900	1.00000	1.00000
45	0.00000	0.00000	0.18800	0.29100	0.22900	1.00000	1.00000
50	0.00000	0.00000	0.00000	0.29100	0.22900	1.00000	1.00000

Service	Attained Ages				Public Agency Miscellaneous 2% @ 62		
	50	55	60	65	70	75	79
0	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
5	0.00000	0.01000	0.03100	0.10800	0.12000	1.00000	1.00000
10	0.00000	0.01900	0.05100	0.14100	0.15600	1.00000	1.00000
15	0.00000	0.02800	0.07100	0.17300	0.19300	1.00000	1.00000
20	0.00000	0.03600	0.09100	0.20600	0.22900	1.00000	1.00000
25	0.00000	0.06100	0.11100	0.23900	0.26500	1.00000	1.00000
30	0.00000	0.09600	0.13800	0.30000	0.33300	1.00000	1.00000
35	0.00000	0.15200	0.18300	0.34800	0.38700	1.00000	1.00000
40	0.00000	0.18000	0.20400	0.36000	0.40000	1.00000	1.00000
45	0.00000	0.00000	0.20400	0.36000	0.40000	1.00000	1.00000
50	0.00000	0.00000	0.00000	1.00000	1.00000	1.00000	1.00000

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: INFORMATIONAL ITEM

6. REPORT ON ACTIVITY/PROGRESS ON CONTRACTS OVER \$25,000

Meeting Date: November 12, 2024 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/
Line Item No.:** N/A

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: N/A

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: Attached for review as **Exhibit 6-A** is a monthly status report on contracts over \$25,000 for the period September 2024. This status report is provided for information only, no action is required.

EXHIBIT

6-A Status on District Open Contracts (over \$25k)

EXHIBIT 6-A

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**Monterey Peninsula Water Management District
Status on District Open Contracts (over \$25K)
For The Period September 2024**

	Contract	Description	Date Authorized	Contract Amount	Prior Period Expended To Date	Current Period Spending	Total Expended To Date	Current Period Activity	P.O. Number
1	Monterey One Water	PWM Expansion State Water Control Board Grant	9/22/2022	\$ 4,800,000.00	\$ 819,674.25	\$ -	\$ 819,674.25		PO03753
2	Monterey One Water	Urban Community Drought Grant	9/22/2022	\$ 11,935,206.00	\$ 446,274.00	\$ -	\$ 446,274.00		PO03726
3	DUDEK	IRWM IR2 Grant Administration	10/1/2022	\$ 90,510.00	\$ 1,773.75	\$ 1,031.25	\$ 2,805.00	Current period activity for IRWM2 grant administration	PO03718
4	Colantuono, Highsmith, & Whatley, PC	MTA Legal services for appeal to Water Supply Charge	9/15/2021	\$ 50,000.00	\$ 33,901.08	\$ 17,156.89	\$ 51,057.97	Current period activity for MTA legal services	PO03715
5	John K. Cohan dba Telemetrix	Consultant Services for Sleepy Hollow Facility	6/30/2023	\$ 29,600.00	\$ 12,015.49	\$ -	\$ 12,015.49		PO03693
6	Rutan & Tucker, LLP	Measure J/Rule 19.8 Eminent Domain Phase IV	2/24/2023	\$ 200,000.00	\$ 152,785.20	\$ 28,812.35	\$ 181,597.55	Current period activity for Measure J	PO03639
7	Telemetrix	Flood Repair Services for Sleepy Hollow Facility	1/23/2023	\$ 85,000.00	\$ 41,124.09	\$ -	\$ 41,124.09		PO03556
8	Rincon Consultants, Inc.	Environmental Consulting Services for Water Allocation	5/25/2023	\$ 29,000.00	\$ 21,944.25	\$ -	\$ 21,944.25		PO03525
9	Tyler Technologies	Software Maintenance 24-25	5/20/2024	\$ 36,607.72	\$ 34,907.72	\$ -	\$ 34,907.72		PO03737
10	Schaaf & Wheeler	Drawing Support Services	4/23/2023	\$ 30,000.00	\$ 6,752.50	\$ -	\$ 6,752.50		PO03474
11	Lynx Technologies, Inc	GIS Consultant Contract for 2024-2025	5/20/2024	\$ 35,000.00	\$ 7,725.00	\$ 5,025.00	\$ 12,750.00	Current period activity for GIS services	PO03795
12	DeVeera Inc.	IT Managed Services Contract and subscriptions FY 2024-2025	5/20/2024	\$ 95,500.00	\$ 7,955.98	\$ 7,955.98	\$ 15,911.96	Current period activity for managed IT services	PO03815
13	JEA & Associates	Legislative and Administrative Services	7/1/2024	\$ 54,000.00	\$ 9,000.00	\$ 4,500.00	\$ 13,500.00	Current period retainer billing	PO03761
14	The Ferguson Group LLC	Contract for Legislative Services for FY 2024-2025	7/1/2024	\$ 79,100.00	\$ 12,600.00	\$ 6,300.00	\$ 18,900.00	Current period retainer billing	PO03760
15	Maggiora Bros. Drilling, Inc	ASR Support from Maggiora Bros for Well Work	6/20/2023	\$ 50,000.00	\$ -	\$ -	\$ -		PO03407
16	Montgomery & Associates	Groundwater Modeling Montgomery Contract	6/27/2024	\$ 55,000.00	\$ -	\$ -	\$ -		PO03750
17	Pueblo Water Resources, Inc.	ASR Operations Support	6/20/2023	\$ 25,000.00	\$ 1,527.50	\$ -	\$ 1,527.50		PO03406
18	CSC	Recording Fees	7/1/2024	\$ 60,000.00	\$ 10,000.00	\$ -	\$ 10,000.00		PO03754
19	WellmanAD	Public Outreach Consultant	7/17/2024	\$ 94,500.00	\$ 23,625.00	\$ 7,875.00	\$ 31,500.00	Current period payment for public outreach retainer	PO03735
20	Montgomery & Associates	Tularcitos ASR Feasibility Study	3/20/2023	\$ 119,200.00	\$ 14,642.00	\$ -	\$ 14,642.00		PO03368
21	Kevin Robert Knapp/ Tierra Plan LLC	Surface Water Data Portal	11/14/2022	\$ 27,730.00	\$ 24,025.81	\$ -	\$ 24,025.81		PO03302
22	City of Monterey	MPWMD Local Water Project Development Grant	10/17/2022	\$ 25,000.00	\$ 14,955.50	\$ -	\$ 14,955.50		PO03242
23	Montgomery & Associates	Annual Groundwater Modeling Support	6/20/2022	\$ 50,000.00	\$ 11,881.00	\$ -	\$ 11,881.00		PO03193
24	Telemetrix	Consultant Services for Sleepy Hollow Facility	6/20/2022	\$ 27,060.00	\$ 24,554.64	\$ -	\$ 24,554.64		PO03121
25	De Lay & Laredo	Measure J/Rule 19.8 Appraisal/Water Rights	8/15/2022	\$ 75,000.00	\$ 45,490.46	\$ -	\$ 45,490.46		PO03113
26	Monterey One Water	PWM Expansion Project Amd #6	11/15/2021	\$ 1,200,000.00	\$ 909,545.39	\$ -	\$ 909,545.39		PO03042
27	Monterey One Water	PWM Deep Injection Well #4 Design/Construction	9/21/2020	\$ 4,070,000.00	\$ 1,935,602.04	\$ -	\$ 1,935,602.04		PO02604

Monterey Peninsula Water Management District
Status on District Open Contracts (over \$25K)
For The Period September 2024

	Contract	Description	Date Authorized	Contract Amount	Prior Period Expended To Date	Current Period Spending	Total Expended To Date	Current Period Activity	P.O. Number
28	City of Sand City	IRWM Grant Reimbursement	3/28/2022	\$ 1,084,322.50	\$ 33,435.30	\$ -	\$ 33,435.30		PO03093
29	DUDEK	Grant administration services for the Proposition 1 IRWM Implementation	12/14/2020	\$ 114,960.00	\$ 53,325.00	\$ -	\$ 53,325.00		PO02847
30	Shute, Mihaly & Weinberger LLP	Measure J LAFCO Litigation Legal Services	1/1/2022	\$ 484,000.00	\$ 450,555.61	\$ 4,090.24	\$ 454,645.85	Current period payment for LAFCO litigation	PO02843
31	Reiff Manufacturing	Quarantine tanks for the Sleepy Hollow steelhead facility	10/18/2022	\$ 48,000.00	\$ 40,350.00	\$ -	\$ 40,350.00		PO02824
32	Tetra Tech, Inc.	Engineering services Sleepy Hollow Facility Upgrade	6/21/2021	\$ 67,500.00	\$ 46,108.64	\$ -	\$ 46,108.64		PO02693
33	Weston Solutions, Inc.	UXO Support Services	6/15/2020	\$ 26,378.70	\$ 6,521.66	\$ -	\$ 6,521.66		PO02371
34	Tetra Tech, Inc.	Engineering services Sleepy Hollow Facility Upgrade	7/16/2018	\$ 30,000.00	\$ 26,878.87	\$ -	\$ 26,878.87		PO01880
35	Colantuono, Highsmith, & Whatley, PC	MPA Legal Matter	7/1/2018	\$ 250,000.00	\$ 249,425.78	\$ -	\$ 249,425.78		PO01707
36	Pueblo Water Resources, Inc.	SSAP Water Quality Study	8/21/2017	\$ 94,437.70	\$ 44,318.11	\$ -	\$ 44,318.11		PO01510
37	Pueblo Water Resources, Inc.	Seaside Groundwater Basin Geochemical Study	1/24/2018	\$ 68,679.00	\$ 57,168.85	\$ -	\$ 57,168.85		PO01628
38	Maggiora Bros. Drilling, Inc	ASR1 and ASR2 Well Rehabilitation	5/20/2024	\$ 509,534.00	\$ 255,526.25	\$ -	\$ 255,526.25		PO03762
39	FishBio	Weir Repairs	1/23/2023	\$ 32,512.00	\$ 29,912.00	\$ -	\$ 29,912.00		PO03796
40	Clifton Larson Allen LLP	Audit & Related Services for FY 24-25	8/21/2023	\$ 84,525.00	\$ -	\$ 6,825.00	\$ 6,825.00	Current spending for audit services	PO03771
41	Onpoint Generators, Inc	Purchase & installation of Generator	6/27/2024	\$ 58,900.00	\$ 5,890.00	\$ -	\$ 5,890.00		PO03751
42	Kyocera Document Solutions of America Inc.	Lease Agreement for three Copiers for 60 months	8/1/2024	\$ 29,424.00	\$ -	\$ -	\$ -		PO03790
43	TJC and Associates	Perform a review of our electrical system, capacity, and provide overall support for the ASR project.	6/27/2024	\$ 45,000.00	\$ -	\$ -	\$ -		PO03829

FINANCE AND ADMINISTRATION COMMITTEE

ITEM: INFORMATIONAL ITEM

7. STATUS REPORT ON – PUBLIC’S OWNERSHIP OF MONTEREY WATER SYSTEM

Meeting Date: November 12, 2024 **Budgeted:** N/A

From: David J. Stoldt,
General Manager **Program/** N/A
Line Item No.:

Prepared By: Nishil Bali **Cost Estimate:** N/A

General Counsel Review: N/A

Committee Recommendation: N/A

CEQA Compliance: This action does not constitute a project as defined by the California Environmental Quality Act Guidelines Section 15378.

SUMMARY: Attached for review as **Exhibit 7-A** is a monthly status report on spending – Public’s Ownership of Monterey Water System for the period September 2024. This status report is provided for information only, no action is required.

EXHIBIT

7-A Status Report on Spending – Public’s Ownership of Monterey Water System

Monterey Peninsula Water Management District
Status on Public's Ownership of Monterey Water System - Phase IV
Eminent Domain Proceedings through Bench Trial
Through September 2024

	Contract	Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Phase IV - Authorization (unallocated)	11/13/2023	\$ 50,000.00	\$ -		\$ -	\$ 50,000.00	
2	Eminent Domain Legal Counsel (Rutan)	12/16/2019	\$ 200,000.00	\$ 153,729.20	\$ 28,812.35	\$ 182,541.55	\$ 17,458.45	PA00009-01
3	Eminent Domain Legal Counsel (SMW)*	12/16/2019	\$ 100,000.00	\$ 100,303.55	\$ 4,090.24	\$ 104,393.79	\$ (4,393.79)	PA00009-02
4	Financial Services (Raftelis)	8/21/2023	\$ 200,000.00	\$ 17,675.00		\$ 17,675.00	\$ 182,325.00	PA00009-03
5	District Legal Counsel*		\$ 70,000.00	\$ 83,657.49	\$ 1,545.00	\$ 85,202.49	\$ (15,202.49)	PA00009-05
	Total		\$ 620,000.00	\$ 355,365.24	\$ 34,447.59	\$ 389,812.83	\$ 230,187.17	

Status on Public's Ownership of Monterey Water System - Phase III
Appraisal through Resolution of Necessity
Through October 2023

	Contract	Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Eminent Domain Legal Counsel	12/16/2019	\$ 200,000.00	\$ 98,283.28		\$ 98,283.28	\$ 101,716.72	PA00007-01
2	Appraisal Services	4/17/2023	\$ 220,000.00	\$ 220,000.75		\$ 220,000.75	\$ (0.75)	PA00007-03
3	District Legal Counsel	12/16/2019	\$ 100,000.00	\$ 46,361.50		\$ 46,361.50	\$ 53,638.50	PA00007-05
4	Real Estate Appraiser	8/15/2022	\$ 80,000.00	\$ 53,309.64		\$ 53,309.64	\$ 26,690.36	PA00007-06
5	Water Rights Appraisal	8/15/2022	\$ 75,000.00	\$ 45,490.46		\$ 45,490.46	\$ 29,509.54	PA00007-10
6	Contingency/Miscellaneous	12/16/2019	\$ -	\$ -		\$ -	\$ -	PA00007-20
	Total		\$ 675,000.00	\$ 463,445.63	\$ -	\$ 463,445.63	\$ 211,554.37	

Status on Public's Ownership of Monterey Water System - Phase II
EIR & LAFCO Application
Through September 2022

Contract		Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Eminent Domain Legal Counsel	9/20/2021	\$ 345,000.00	\$ 168,265.94		\$ 168,265.94	\$ 176,734.06	PA00005-01
2	CEQA Work	12/16/2019	\$ 134,928.00	\$ 134,779.54		\$ 134,779.54	\$ 148.46	PA00005-02
3	Appraisal Services	9/20/2021	\$ 430,000.00	\$ 188,683.75		\$ 188,683.75	\$ 241,316.25	PA00005-03
4	Operations Plan	12/16/2019	\$ 145,000.00	\$ 94,860.00		\$ 94,860.00	\$ 50,140.00	PA00005-04
5	District Legal Counsel	12/16/2019	\$ 40,000.00	\$ 162,254.16		\$ 162,254.16	\$ (122,254.16)	PA00005-05
6	MAI Appraiser	6/15/2020	\$ 170,000.00	\$ 76,032.00		\$ 76,032.00	\$ 93,968.00	PA00005-06
7	Jacobs Engineering	12/16/2019	\$ 87,000.00	\$ 86,977.36		\$ 86,977.36	\$ 22.64	PA00005-07
8	LAFCO Process	11/15/2021	\$ 240,000.00	\$ 217,784.62		\$ 217,784.62	\$ 22,215.38	PA00005-08
9	PSOMAS	9/20/2021	\$ 28,000.00	\$ 25,900.00		\$ 25,900.00	\$ 2,100.00	PA00005-09
10	Contingency/Miscellaneous/Uncommitted	12/16/2019	\$ 289,072.00	\$ 38,707.08		\$ 38,707.08	\$ 250,364.92	PA00005-20
Total			\$ 1,909,000.00	\$ 1,194,244.45	\$ -	\$ 1,194,244.45	\$ 714,755.55	

1	Measure J CEQA Litigation Legal Services	12/23/2020	\$ 200,000.00	\$ 141,280.62		\$ 141,280.62	\$ 58,719.38	PA00005-15
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1	Measure J LAFCO Litigation Legal Services	1/1/2022	\$ 400,000.00	\$ 389,365.52		\$ 389,365.52	\$ 10,634.48	PA00005-16
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Status on Public's Ownership of Monterey Water System - Phase I
Financial Feasibility
Through November 2019

	Contract	Date Authorized	Authorized Amount	Prior Period Spending	Current Period Spending	Total Expended To Date	Spending Remaining	Project No.
1	Eminent Domain Legal Counsel	12/17/2018	\$ 100,000.00	\$ 160,998.16		\$ 160,998.16	\$ (60,998.16)	PA00002-01
2	Investment Banking Services	2/21/2019	\$ 30,000.00	\$ 27,000.00		\$ 27,000.00	\$ 3,000.00	PA00002-02
3	Valuation & Cost of Service Study Consultant	2/21/2019	\$ 355,000.00	\$ 286,965.17		\$ 286,965.17	\$ 68,034.83	PA00002-03
4	Investor Owned Utility Consultant	2/21/2019	\$ 100,000.00	\$ 84,221.69		\$ 84,221.69	\$ 15,778.31	PA00002-04
5	District Legal Counsel		\$ 35,000.00	\$ 41,897.59		\$ 41,897.59	\$ (6,897.59)	PA00002-05
6	Contingency/Miscellaneous		\$ 30,000.00	\$ 45,495.95		\$ 45,495.95	\$ (15,495.95)	PA00002-10
	Total		\$ 650,000.00	\$ 646,578.56	\$ -	\$ 646,578.56	\$ 3,421.44	

* Amount spent corrected based on cumulative spending

This meeting has been noticed according to the Brown Act rules. The Board of Directors meets regularly on the third Monday of each month, except in January and February. The meetings begin at 6:00 PM, *unless otherwise noted.*



DRAFT AGENDA (10/29/24)
Regular Meeting
Board of Directors
Monterey Peninsula Water Management District

Monday, November 18, 2024 at 6:00 p.m. [PST]

Meeting Location: MPWMD – Main Conference Room
 5 Harris Court, Building G, Monterey, CA 93940

[This is an In-Person meeting. Remote participation may be offered via Zoom, but this is optional as connectivity cannot be assured and thus is not a necessary requisite for the meeting to proceed in-person.]

To Join via Zoom- Teleconferencing means, please click the link below:
<https://mpwmd-net.zoom.us/j/84893019494?pwd=0NkArHebZs6ynSe4fZwBznFW6Ff4v8.1>

Or join at: <https://zoom.us/>
 Webinar ID: 848 9301 9494
 Passcode: 111824
 To Participate by Phone: (669) 900-9128

For detailed instructions on how to connect to the meeting, please see page 5 of this agenda.

You may also view the live webcast on AMP <https://accessmediaproductions.org/>
 scroll down to the bottom of the page and select AMP 1.

This agenda was posted at the District website (www.mpwmd.net) and at 5 Harris Court, Bldg. G, Monterey, California on _____, 2024. Staff notes will be available on the District web site at <http://www.mpwmd.net/who-we-are/board-of-directors/bod-meeting-agendas-calendar/> by 5:00 P.M. on Friday, November 15, 2024.

CALL TO ORDER / ROLL CALL

PLEDGE OF ALLEGIANCE

Board of Directors

Amy Anderson, Chair – Division 5
 George Riley, Vice-Chair – Division 2
 Alvin Edwards – Division 1
 Marc Eisenhart – Division 3
 Karen Paull – Division 4
 Mary L. Adams– Monterey County Board of Supervisors Representative
 Ian Oglesby– Mayoral Representative

General Manager

David J. Stoldt

Mission Statement

Sustainably manage and augment the water resources of the Monterey Peninsula to meet the needs of its residents and businesses while protecting, restoring, and enhancing its natural and human environments.

Vision Statement

Model ethical, responsible, and responsive governance in pursuit of our mission.

Board's Goals and Objectives

Are available online at: <https://www.mpwmd.net/who-we-are/mission-vision-goals/>

ADDITIONS AND CORRECTIONS TO THE AGENDA – *The General Manager will announce agenda corrections and proposed additions, which may be acted on by the Board as provided in Sections 54954.2 of the California Government Code.*

ORAL COMMUNICATIONS – *Anyone wishing to address the Board on Consent Calendar, Information Items, Closed Session items, or matters not listed on the agenda may do so only during Oral Communications. Please limit your comment to three (3) minutes. The public may comment on all other items at the time they are presented to the Board.*

CONSENT CALENDAR - *The Consent Calendar consists of routine items for which staff has prepared a recommendation. Approval of the Consent Calendar ratifies the staff recommendation. Consent Calendar items may be pulled for separate consideration at the request of a member of the public, or a member of the Board. Following adoption of the remaining Consent Calendar items, staff will give a brief presentation on the pulled item. Members of the public are requested to limit individual comment on pulled Consent Items to three (3) minutes. Unless noted with double asterisks “**”, Consent Calendar items do not constitute a project as defined by CEQA Guidelines section 15378.*

1. Consider Adoption of Minutes of the Special Board Meeting on October 11, 2024 and the Regular Board Meeting on October 21, 2024
2. Consider Adoption of Treasurer’s Report for September 2024
3. Receive and File First Quarter Financial Activity Report for Fiscal Year 2024-2025
4. Consider Approval of First Quarter Fiscal Year 2024-2025 Investment Report
5. Receive Government Accounting Standards Board (GASB) Statement No. 75 Accounting and Financial Reporting for Post-Employment Benefits Other Than Pension

GENERAL MANAGER’S REPORT

6. Status Report on California American Water Compliance with State Water Resources Control Board Order 2016-0016 and Seaside Groundwater Basin Adjudication Decision (*Verbal Report*)
7. Update on Water Supply Projects (*Verbal Report*)

REPORT FROM DISTRICT COUNSEL

8. Report From District Counsel

DIRECTORS’ REPORTS (INCLUDING AB 1234 REPORTS ON TRIPS, CONFERENCE ATTENDANCE AND MEETINGS)

9. Oral Reports on Activities of County, Cities, Other Agencies/Committees/Associations

ACTION ITEMS – *Public Comment will be received. Please limit your comments to three (3) minutes per item.*

10. Consider Approval of Funds for Rate Design Consultant for Replacement Water Supply Charge Subject to a Proposition 218 Approval Process

Recommended Action:

11. Consider Approval of Funds for Engineering and/or Utility Operations Consultant(s) in Support of the Public’s Acquisition of the Monterey Water System

Recommended Action:

DISCUSSION ITEMS – *Public Comment will be received. Please limit your comments to three (3)*

minutes per item.

12. Update on Water Allocation Process

Recommended Action: *The Board will receive an update from the General Manager on the Water Allocation Process*

INFORMATIONAL ITEMS/STAFF REPORTS - *The public may address the Board on Informational Items and Staff Reports during the Oral Communications portion of the meeting. Please limit your comments to three minutes.*

13. Report on Activity/Progress on Contracts Over \$25,000
14. Status Report on Spending – Public’s Ownership of Monterey Water System
15. Letters Received and Sent Supplemental Letter Packet
16. Committee Reports
17. Monthly Allocation Report
18. Water Conservation Program Report for October 2024
19. Carmel River Fishery Report for October 2024
20. Quarterly Carmel River Riparian Corridor Management Program Report
21. Monthly Water Supply and California American Water Production Report
[Exempt from environmental review per SWRCB Order Nos. 95-10 and 2016-0016, and the Seaside Basin Groundwater Basin adjudication decision, as amended and Section 15268 of the California Environmental Quality Act (CEQA) Guidelines, as a ministerial project; Exempt from Section 15307, Actions by Regulatory Agencies for Protection of Natural Resources]

ADJOURNMENT

Board Meeting Schedule		
Monday, December 16, 2024	<i>Regular</i>	6:00 p.m.
Monday, January 27, 2025	<i>Regular</i>	6:00 p.m.

Board Meeting Television and On-Line Broadcast Schedule	
Television Broadcast	Viewing Area
Comcast Ch. 24 View live broadcast on meeting dates, and replays on Mondays, Tuesdays and Thursdays at 4:00 p.m.	All Peninsula Cities
Comcast Ch. 28 (Monterey County Government Channel) Replays only at 9:00 a.m. on Saturdays	Throughout the Monterey County Government Television viewing area.
Internet Broadcast	
AMP 1 View live broadcast on meeting dates, and replays on Mondays, Tuesdays, and Thursdays at 4:00 p.m. and at https://accessmediaproductions.org/ scroll to AMP 1 .	
Monterey County Government Channel Replays only at 9:00 a.m. on Saturdays at www.mgtvonline.com	
MPWMD YouTube Page – View live broadcast on meeting dates. Recording/Replays available five (5) days following meeting date - https://www.youtube.com/channel/UCg-2VgzLBmgV8AaSK67BBRg	

Accessibility

In accordance with Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132),

MPWMD will make a reasonable effort to provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. MPWMD will also make a reasonable effort to provide translation services upon request. Submit requests at least 48 hours prior to the scheduled meeting date/time to Sara Reyes, Board Clerk by e-mail at sara@mpwmd.net or at (831) 658-5610.

Provide Public Comment at the Meeting

Attend In-Person

The Board meeting will be held in the Main Conference Room at **5 Harris Court, Building G, Monterey, CA 93942** and has limited seating capacity. Face coverings are encouraged, but not required.

Attend via Zoom: See below “Instructions for Connecting to the **Zoom Meeting**”

Submission of Public Comment via E-mail

Send comments to comments@mpwmd.net with one of the following subject lines "PUBLIC COMMENT ITEM #" (insert the item number relevant to your comment) or "PUBLIC COMMENT – ORAL COMMUNICATIONS." Staff will forward correspondence received to the Board. Correspondence is not read during public comment portion of the meeting. However, all written public comment received becomes part of the official record of the meeting and placed on the District’s website as part of the agenda packet for the meeting.

Submission of Written Public Comment

All documents submitted by the public must have no less than fifteen (15) copies to be received and distributed by the **Clerk** prior to the Meeting.

Document Distribution

In accordance with Government Code §54957.5, any materials of public record relating to an agenda item for a meeting of the Board of Directors that are provided to a majority of the members less than 72 hours before the meeting will be made available at the **District Office, 5 Harris Court, Building G, Monterey, CA** during normal business hours. Materials of public record that are distributed during the meeting shall be made available for public inspection at the meeting if prepared by the Board or a member of its legislative/advisory body, or the next business day after the meeting if prepared by some other person.

Instructions for Connecting to the **Zoom Meeting**

The public may remotely view and participate in the meeting to make public comment by computer, by phone or smart device.

Please log on or call in as early as possible to address any technical issues that may occur and ensure you do not miss the time to speak on the desired item. Follow these instructions to log into Zoom from your computer, smart device or telephone. (Your device must have audio capability to participate).

To Join via Zoom- Teleconferencing means, please click the link below:

<https://mpwmd-net.zoom.us/j/84893019494?pwd=0NkArHebZs6ynSe4fZwBznFW6Ff4v8.1>

Or join at: <https://zoom.us/>

Webinar ID: 848 9301 9494

Passcode: 111824

To Participate by Phone: (669) 900-9128

1. Use the “raise hand” function to join the queue to speak on the current agenda item when the Chair calls the item for Public Comment.

COMPUTER / SMART DEVICE USERS: You can find the raise hand option under your participant's name.

TELEPHONE USERS: The following commands can be entered using your phone’s dial pad:

- *6 – Toggle Mute / Unmute
 - *9 – Raise Hand
2. Staff will call your name or the last four digits of your phones number when it is your time to speak.
 3. You may state your name at the beginning of your remarks for the meeting minutes.
 4. Speakers will have up to three (3) minutes to make their remarks. *The Chair may announce and limit time on public comment.*
 5. You may log off or hang up after making your comments.

Refer to the Meeting Rules to review the complete Rules of Procedure for MPWMD Board and Committee Meetings:
<https://www.mpwmd.net/who-we-are/board-of-directors/meeting-rules-of-the-mpwmd/>

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