OFFICERS

JOHN A. ARNOLD
President

MICHAEL R. BROWNFIELD
Vice-President

SCOTT MASKELL
Assessor-Collector

P.O. Box 908 / 315 E. Lindmore Avenue
Lindsay, CA 93247

MICHAEL D. HAGMAN
General Manager/Treasurer/Secretary

DIRECTORS

Division 1 – Michael R. Brownfield
Division 2 – Scott Reynolds
Division 3 – Andy Rynsburger
Division 4 – Ismael Gutierrez
Division 5 – John Arnold

NOTICE

LINDMORE IRRIGATION DISRICT

BOARD OF DIRECTOR'S MEETING

Tuesday October 14, 2025 - 2:00 p.m.

Lindmore ID Board Room – 240 West Lindmore Street, Lindsay CA 93247

Public Participation – Members of the Public may directly address the Board of Directors on any item of interest to the public within the Board's subject matter jurisdiction before or during the Board's consideration of the item. Request to keep comments to a maximum of five minutes. (If assistance is required—please contact the office prior to the meeting so that arrangements can be made.)

A person with a qualifying disability under the Americans with Disabilities Act of 1990 may request the District provide a disability- related modification or accommodation in order to participate in any public meeting of the District. Such assistance includes appropriate alternate formats for the agendas and agenda packets used for any public meetings of the District. Requests for such assistance and for agendas and agenda packets shall be made in person, by telephone, facsimile, or written correspondence to the Lindmore Irrigation District office at least 48 hours before a public District meeting.

AGENDA

1. **Roll Call and acknowledgement of visitors**

2. **Approval of the Agenda**

3. **Public Comment**

4. **Minutes**

   a. Review and consider adoption of the minutes for the September 9, 2025 – Regular Lindmore Irrigation District Board meeting and the September 19, 2025 Special Lindmore Irrigation District meeting.

5. **Prior/New Action Items**

   A. Address Pending/Standing Board actions/discussions/directions:
   - Operation and Maintenance Report – Board may take Action to address the policy needs of O&M including additional purchases, labor, or service contracts, etc.
   - Water Supply Report – Action may be taken to set/modify an allocation, discuss water purchases, use of recharge facilities, year-round operation of district lines, water transfers, in district water management/development opportunities, and any other matter relative to water supply needs in the district.

B. **New Action Items**

- **Hearing:** General Manager Proposed Fiscal Year 2026 Annual Budget (Board to consider adoption of budget for FY2026) – *Public can address the Board on budget items and budget in total. Budget will affect the setting of the FY2026 Assessments*
- **Board of Equalization:** Board will sit as an Equalization Board to review the adopted budget and consider setting a land-based assessment rate equivalent to, or less than, the rate passed by a vote of the District membership and set in resolution November 16, 2017.
    - Public Hearing on Land-Based Assessment Rate
    - Consider approval of Land-Based Assessment Rate
- **Hearing:** Unpaid Water bills (Board to consider placing liens against associated property)
- Year End Maintenance – Upcoming projects for district
- Administrative Issues (Direction may be given to staff regarding administrative issues).

C. **Finance Issues**

- Payments – Consider ratifying payments made to pay for District obligations since prior Board action.
- Treasurer's Cash Report – September 30, 2025
- Investment Analysis/Report on Investments
- Affidavit of Reconciliation – September 2025
- Financial reports for the months ending September 30, 2025

6. **Report and Discussion on Meetings Attended or other Water Related Business Report**
    - Friant Water Authority Report (Brownfield, Hagman)
    - Friant Power Authority Report (Arnold, Hagman)
    - East Kaweah GSA Report (Reynolds, Hagman)
    - Reports on Other Meetings Attended
    - Review of upcoming Meetings Calendar (Arnold)

7. **Correspondence**
    - Miscellaneous pertinent information

8. **Closed Session**

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
[Government Code Section 54956.9(d)(1)] City of Fresno, et al. v. United States of America, Court of Federal Claims, Case No. 16-1276L

CONFERENCE WITH LEGAL COUNSEL – POTENTIAL LITIGATION:
[Government Code Section 54956.9 (d) (2)] - Number of Potential Cases: One.

EMPLOYEE EVALUATION – GENERAL MANAGER
[Government Code Section 54957(b)]

CONFERENCE WITH REAL PROPERTY NEGOTIATOR:
[Government Code Section 54956.8

CONFERENCE WITH LABOR NEGOTIATOR:
[Government Code Section 54957.6

RETURN TO OPEN SESSION – REPORTABLE ACTION

10. **Other items to be discussed pursuant to Government Code Section 54954.2 (Relating to items not appearing on posted agenda - no action to be taken)**

11. **Adjournment**

LINDMORE IRRIGATION DISTRICT
MINUTES OF THE BOARD MEETING

September 9, 2025

Roll Call and Acknowledgement of Visitors

President Arnold called the Lindmore Irrigation District meeting to order @ 2:00 p.m.
Directors Present: Arnold, Brownfield, Gutierrez (arrived 2:14pm), Reynolds, Rynsburger (Remote)
Directors Absent:
Others present: Hagman (GM), Hunter (AGM), Bennett (Sr Analyst), members of the public

Approval of the Agenda

The agenda for the meeting was presented, and the following action was taken:

> **Motion: To approve the agenda for September 9, 2025 Regular Board Meeting, 1st Reynolds and 2nd Brownfield – Motion passed by unanimous vote of those present.**

Public Comment

No public comment

Minutes

Staff presented the minutes for the August 12, 2025 – Regular Lindmore Irrigation District Board meeting and the following action was taken:

> **Motion: To approve the minutes of the August 12, 2025, Regular Board meeting, 1st Brownfield and 2nd Reynolds – Motion passed by unanimous vote of those present.**

Prior/New Action Items

A. Report on Prior Board actions / discussions

Operation and Maintenance Report: AGM Hunter reported on current maintenance projects and provided the board with a list of major repairs completed during the month of August. Bureau shows delivered 6,314 AF to district in August and 5,980 AF were delivered to meters. There was 100 AF of deliveries to district recharge facilities.

Water Supply Report: GM Hagman reviewed the August 2025 water report and reviewed with the board carryover strategy for the year end water. The Class 1 declaration of 100% will remain.

***B.* New Action Items**

Draft GM FY2026 Budget: GM Hagman reviewed pertinent details of the draft FY2026 Budget with the board. After questions and discussion, GM Hagman explained the board needs to set a hearing date to review the budget before the public, take comments and consider adoption. He also explained that an adopted FY2026 budget will be the basis of the FY2026 Assessment that the Board will also consider adopting at a future Board of Equalization hearing. After discussion, the following action was taken:

Motion: To set a FY2026 Budget Hearing date for October 14, 2025 - 1st Reynolds and 2nd Gutierrez - Motion passed by unanimous vote of those present.

Set Board of Equalization date: GM Hagman reported that the district assessment needs to be approved in October before the County of Tulare sends out the assessments. He recommended the Board set a Board of Equalization date. After discussion, the following action was taken:

Motion: To set the Board of Equalization date for October 14, 2025 – 1st Brownfield and 2nd Gutierrez – Motion passed by unanimous vote of those present.

Set Hearing date for Unpaid Water bills: GM Hagman reported to the Board that Tulare County has its own process for unpaid assessments. However, he noted that the Board should set a hearing date to take objections from landowners for placing unpaid 2024 water bills in lien. After discussion, the following action was taken:

Motion: To set a Hearing Date for filing of liens for October 14, 2025 – 1st Brownfield and 2nd Gutierrez – Motion passed by unanimous vote of those present

Administrative Issues: AGM Hunter reported that the new maintenance worker that was hired is getting up to speed quickly and he is a great addition to the district.

C. Finance Issues

Review accounts payable listing and request by staff that the Board ratify the payments made to pay the bills:

Motion: To ratify the payments made to pay the bills as follows: A/P Checks (#17789 – 17832) August 13, 2025 to September 9, 2025 in the amount of $358,199.06 and payroll for August 2025 in the amount of $142,832.72 for a total disbursement of $501,031.78 - 1st Brownfield and 2nd Gutierrez - Motion passed by unanimous vote of those present.

Senior Analyst Bennett reviewed the financial statements and reports.

Reports and Discussion on meetings attended or other water related business reports:

Friant Water Authority (FWA) – Director Brownfield and AGM Hunter summarized the actions taken at the FWA Board meeting. Friant passed the FY 2026 OM&R Budget.

Friant Power Authority (FPA) – Director Arnold noted there is no report with no board meeting this month.

East Kaweah Groundwater Sustainability Agency (EKGSA) – Nothing to report.

Reports on other Meetings: AGM Hunter reported he participated in the California Water Institute roundtable on "Recharge Readiness."

Review upcoming Meetings Calendar: All upcoming meetings are covered.

Correspondence Report:

No action.

Closed Session:

President Arnold called the Board into closed session at 2:56 pm and the Board came out of closed session at 4:22 pm noting that there was no reportable action.

Other Items to be Discussed per 54954.2 (Items not appearing on the agenda)

No action taken.

Adjourn

There being no further business to come before the Board, President Arnold adjourned the meeting at 4:22 pm.

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Michael D. Hagman
District Secretary

LINDMORE IRRIGATION DISTRICT
MINUTES OF THE SPECIAL BOARD MEETING

September 19, 2025

Roll Call and Acknowledgement of Visitors

President Arnold called the Lindmore Irrigation District meeting to order @ 9:00 a.m.
Directors Present: Arnold, Brownfield, Gutierrez, Reynolds, Rynsburger
Directors Absent:
Others present: Hagman (GM), members of the public.

Approval of the Agenda

The agenda for the meeting was presented and the following action was taken:

> **Motion: To approve the agenda for September 19, 2025 Special Board Meeting, 1st Reynolds and 2nd Gutierrez– Motion passed by unanimous vote of those present.**

Public Comment

Several members of the public asked questions and urged the board to hold off on any action as they felt the timing was not good for purchase.

Closed Session:

President Arnold called the Board into closed session at 9:35 a.m. and the Board came out of closed session at 10:45 a.m. noting that there was no reportable action from closed session.

Other Items to be Discussed per 54954.2 (Items not appearing on the agenda)

No action taken.

Adjourn

There being no further business to come before the Board, President Arnold adjourned the meeting at 10:46 a.m.

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Michael D. Hagman
District Secretary

Lindmore Irrigation District

FY2026 GM Proposed Budget
With Prior Year Comparisons

	FY2023 Audited Actual	FY2024 Audited Actual	FY2025 Estimated YE	FY2025 Adopted Budget	FY2026 GM Draft Budget
Operating Revenue					
Water Sales - Irrigation	4,814,092	6,924,708	5,100,000	3,260,400	3,775,800
Penalties on Delinquent Accts	13,181	31,106	15,000	5,000	5,000
Em Call Outs/Fines Charge	-	-	-	1,000	1,000
Assessment Revenues	2,610,657	2,610,662	2,611,967	2,609,683	2,609,684
Stand-By Chg Penalty Revenue	-	-	-	7,500	7,500
Total Revenues	**7,437,930**	**9,566,476**	**7,726,967**	**5,883,583**	**6,398,984**
Cost of Sales					
Irrigation Water	1,281,508	1,006,824	700,000	732,963	655,110
T.P.U.D. Charges (Water)	5,464	288	-	4,703	-
M&I Water Used	-	-	-	-	-
CVPIA Restoration Fee	446,909	597,020	410,000	446,738	435,000
Transfer In Water Expense	169,278	183,930	388,491	-	-
Friant Surcharge	255,003	320,789	210,000	219,450	203,000
FWA O&M Costs	694,312	767,000	525,000	525,000	550,000
Exchange Contractor Costs	301,609	881,998	850,000	550,000	800,000
SWRCB Fees	73,804	78,694	80,000	75,000	80,000
Water Quality Monitoring	-	-	-	1,000	1,000
Water Legal Exp	19,606	12,814	10,000	37,500	37,500
General Member - FWA	115,546	57,014	115,000	145,000	110,000
Water Mgmt Plan	-	-	-	1,000	1,000
USBR Penalties/Other Charges	800,906	56,154	26,631	-	-
Chase Debt Interest	31,147	26,247	22,140	22,140	18,600
1st Foundation Interest	148,498	130,802	112,690	112,690	95,000
Property Loan Payments	107,709	-	-	-	82,000
Water Engineering	-	-	8,000	-	8,000
Total Cost of Sales	**4,451,300**	**4,119,573**	**3,457,952**	**2,873,184**	**3,076,210**
Gross Profit	**2,986,630**	**5,446,902**	**4,269,015**	**3,010,399**	**3,322,774**

Lindmore Irrigation District

FY2026 GM Proposed Budget

With Prior Year Comparisons

	FY2023 Audited Actual	FY2024 Audited Actual	FY2025 Estimated YE	FY2025 Adopted Budget	FY2026 GM Draft Budget
OM&A Expenses					
Pumping-Power	131,124	112,415	88,350	80,000	90,000
Pumping-Tele/Communic	1,460	-	-	2,500	2,500
Pumping - Maint/Struct/Impr	-	19,816	32,500	25,000	35,000
O&M Salary Costs	444,233	513,851	516,018	516,018	586,864
O&M OT/PT Labor Cost	70,311	64,886	42,000	40,000	40,000
Trans/Dist of Mat/Supply	-	-	-	12,500	12,500
Trans Electronic Techn	14,785	2,238	7,500	20,000	20,000
Stenciling	-	296	-	500	500
Power (non-pumping)	5,270	5,871	5,500	3,800	6,000
Meter Rep Supply/Services	69,434	181,071	190,000	40,000	60,000
Valve Rep - Supply/Service	21,159	3,298	30,000	30,000	40,000
Moss Screen - Repair Sup/Serv	243,382	1,180	2,500	7,500	2,500
Pipe Line Repair - Sup/Serv	1,028,601	388,082	275,000	275,000	300,000
Above Surf Repair - Sup/Serv	26,311	17,109	82,500	20,000	60,000
Reservoir Repair - Sup/Serv	26,515	14,419	35,000	40,000	40,000
Misc - Sup/Serv	223	6,466	1,000	-	-
Admin/General Salary Costs	296,890	324,779	380,202	380,202	401,161
Admin OT/PT Labor Cost	4,715	4,014	4,500	4,500	6,000
General Manager	203,032	248,599	252,000	247,285	262,500
General Manager (GSA)	50,727	-	-	-	-
AGM/Program Manager	127,500	144,000	154,080	154,080	185,000
Vehicle Allowance	-	18,600	18,600	20,000	27,000
Director Per Diem	8,500	7,300	15,000	18,000	18,000
Travel Expense	8,211	3,475	3,500	3,500	5,000
Legal Exp - General	12,023	14,941	12,500	15,000	15,000
Auditing Costs	22,442	19,300	23,680	25,000	27,000
Communication	12,174	9,781	9,500	10,000	12,500
Utilities - Office	14,891	1,489	13,500	12,750	15,000
Supplies - Office	13,512	12,722	12,500	12,500	13,000
Pstge/Pinting - Office	16,290	13,512	14,250	13,500	15,000

Lindmore Irrigation District

FY2026 GM Proposed Budget

With Prior Year Comparisons

	FY2023 Audited Actual	FY2024 Audited Actual	FY2025 Estimated YE	FY2025 Adopted Budget	FY2026 GM Draft Budget
Dues/Subscriptions/Contr	12,638	10,366	9,500	15,000	10,000
Legal Advertisement	57	72	300	750	750
Record Assessment Expense	1,346	1,386	1,400	2,000	2,000
Property Taxes (Not Leased)	15,594	8,807	19,000	20,000	20,000
Miscellaneous Office Expense	5,444	4,854	5,000	5,000	5,000
Payroll Service Expense	1,841	1,969	2,500	2,500	3,000
Computer Supplies/Services	43,400	43,200	32,000	35,000	40,000
Bank Charges	865	793	600	750	750
Prop/Liab Insurance	70,524	67,514	78,000	80,000	88,000
Workers' Comp Insurance Exp	26,539	33,395	33,500	33,899	59,544
Social Security Expense	86,063	94,326	94,850	94,871	104,361
Health Insurance Exp	194,855	252,038	205,000	283,028	251,008
Retirement Contribution Exp	146,741	159,887	171,000	170,982	189,490
Dental Insurance Exp	7,355	8,279	8,600	8,609	9,272
Vision Insurance Exp	1,246	1,419	1,500	1,474	1,588
Life Insurance Expense	2,651	3,095	3,400	3,399	3,660
Office Building Maintenance	22,617	13,802	22,500	12,500	20,000
Grounds	-	-	500	2,500	-
Office Furniture Exp	1,330	729	-	1,500	2,000
Auto Maintenance Exp	43,128	45,351	32,000	45,000	15,000
Small Tool Exp	7,258	6,532	3,500	10,500	7,500
Shop & Maint Equip Rep Exp	2,642	150	7,500	5,000	7,500
Misc Exp	1,443	2,629	1,000	-	-
Shop Bldg Maint	32,623	92,959	18,000	10,000	20,000
Fuel and Oil	60,242	64,427	52,500	48,000	48,000
Backhoe & Diesel	9,061	7,601	6,500	7,500	7,500
Misc Shop Exp	2,152	1,098	2,000	1,250	1,250
Engineering - General	3,880	925	4,500	4,500	4,500
Engineering - Ground Water	18,525	44,695	45,000	20,000	35,000
Recharge - Hirabayahsi Recharge Basin	27,815	4,825	40,000	-	20,000
Recharge - 320 Acres	-	91,520	75,000	-	15,000
Lndsy Rchg Bsn - KSB P68 Grant	44,301	-	-	-	-

Lindmore Irrigation District

FY2026 GM Proposed Budget
With Prior Year Comparisons

	FY2023 Audited Actual	FY2024 Audited Actual	FY2025 Estimated YE	FY2025 Adopted Budget	FY2026 GM Draft Budget
LCreek Rch - KSB P68 Grant	222,017	519,563	15,529	-	-
Recharge - 1st Avenue		55,963	-	-	20,000
SGMA - Governance	40,571	36,385	35,000	42,500	50,000
SGMA - Plan	-	-	-	-	-
Safety Compliance	897	600	3,200	5,000	5,000
Well Measurement Supplies	-	-	500	500	500
Crop Report	-	-	-	250	250
Easement	5,980	25,541	7,500	25,000	25,000
Depreciation Expense - System	193,445	261,633	262,000	191,000	260,000
Depreciation Expense - Other	41,340	43,865	48,000	40,000	48,000
Cap Imp - 93.2E Plant Modernization	-	-	-	-	-
Uncollectable Lien Expense	-	-	-	-	-
Pmt for Friant Fix Construction Cost	-	-	-	-	-
Leased Property Taxes	21,872	36,297	19,000	19,000	19,000
Leased Property Interest	-	-	104,071	104,071	60,000
Collect for Lease Liability	57,291	-	70,979	70,979	-
OM&A Total	**4,351,306**	**4,201,995**	**3,764,109**	**3,452,947**	**3,777,447**
Total Expenditures	**8,802,606**	**8,321,568**	**7,222,061**	**6,326,131**	**6,853,657**
OM&A Variance From Prior Year	**19.271%**	**12.754%**	**-17.955%**		**8.339%**
Non-Operating Revenue					
Interest Revenue - NFS	159,577	181,095	240,000	213,750	135,000
Recognize adj to FMV	(46,377)	(74,776)	37,500	-	30,000
Interest Revenue - Misc	38,414	8,252	20,000	20,000	20,000
Interest on Unpaid Lien	1,960	2,029	5,000	5,000	5,000
Water Sales (Other Dist)	-	-	114,500	-	-
Other Misc Revenue	440,350	76,647	1,004,477	100,000	100,000
Service to other Governments	529,809	553,000	578,000	578,000	578,000
Grants	125,000	505,000	400,000	-	-
Gain or Loss on Fix Assets	-	19,857	-	-	-
FPA Power Revenue	1,059,939	1,598,682	825,000	825,000	825,000

Lindmore Irrigation District

FY2026 GM Proposed Budget
With Prior Year Comparisons

	FY2023 Audited Actual	FY2024 Audited Actual	FY2025 Estimated YE	FY2025 Adopted Budget	FY2026 GM Draft Budget
Use of Reserves	-	-	-	-	-
Total Non-Operating Revenue	**2,308,672**	**2,869,785**	**3,224,477**	**1,741,750**	**1,693,000**
Net Income/(Loss)	**943,996**	**4,114,692**	**3,729,383**	**1,299,202**	**1,238,327**
COLLECTIONS FOR DEBT PRINCIPAL					
Collect for Debt Principal Pmt (Chase)	342,809	341,927	342,381	342,381	350,000
Collect for Debt Principal Pmt (1st Found)	743,170	762,000	769,510	769,510	806,000
Total Debt Collections	**1,085,979**	**1,103,927**	**1,111,891**	**1,111,891**	**1,156,000**
Collect for Reserves/Payments for Asset Acquisitions					
Collect for USBR Annual Debt for Friant Fix	-	-	-	-	-
Collect for Res.:CVP Capital Costs (due 9.2032)	-	-	-	-	-
Collect for 10 Year Capital Plan	-	-	-	-	-
Payments for Assets Aquis.	2,919,437	-	-	-	-
Collect for Res.: 1st Ave Lease/Op	-	-	-	-	-
Collect for Res.:SLDMWA Power Line	-	-	-	-	-
Collect for Res.:SLDMWA Canal Fix	-	-	-	-	-
Total Collection for Reserves	**2,919,437**	-	-	-	-
Total Collections	**4,005,416**	**1,103,927**	**1,111,891**	**1,111,891**	**1,156,000**

Lindmore Irrigation District

Treasurer's Cash Report September 30, 2025

October 3, 2025

Beginning Cash *	*August 31, 2025*		**$ 7,719,641.15**
Deposits			
Bank of the Sierra Checking		1,217,226.78	
LAIF		-	
NFS (Cambridge)		277,018.70	
Total Deposits			**1,494,245.48**
Withdrawals			
Bank of the Sierra Checking		(859,653.25)	
LAIF		-	
NFS (Cambridge)		(265,003.50)	
Total Withdrawals			**(1,124,656.75)**
Net Increase/(reduction)			**369,588.73**
Ending Cash Balance	*September 30, 2025*		**$ 8,089,229.88**

Balance by Account:

Bof Sierra General Checking		2,039,577.97	
LAIF		288,704.99	
NFS (Cantella at Face Value)		5,760,396.92	
Petty Cash		550.00	
Ending Cash Balance	*September 30, 2025*		**$ 8,089,229.88**

* Beginning cash may be adjusted compared to prior Board meeting report

FOR MANAGEMENT PURPOSES ONLY

Lindmore Irrigation District

Investment Comparitave Analysis LID vs LAIF
October 2, 2025

		Managed LID	LAIF
0-6 mos.	1,405,476.54	23.13%	65.80%
6 m. > 1 yr	1,360,000.00	22.39%	18.50%
1 yr > 2 yr	240,000.00	3.95%	13.30%
2 yr > 3 yr	430,000.00	7.08%	2.40%
3 yr > 4 yr	910,000.00	14.98%	0.00%
4 yr > 5 yr	1,730,000.00	28.48%	0.00%
Total	**6,075,476.54**	**100.00%**	**100.00%**

LAIF	4.190%
Daily Yield LID Invested	4.696%
Difference	0.506%

Benchmark Comparison
LAIF vs District

LID Managed	
Investments	$ 6,075,476.54
Daily Yield Investments	4.696%
Est Investment Payments	**$285,293**
LAIF	
Investments	$ 6,075,476.54
Annualized Rate of Return	4.190%
Est Investment Payments	**$254,562**
Annualized difference:	**$30,731**

PORTFOLIO STATISTICS

Investment Type		**Dollars**	**%'age**	**State Code Limit**
Agency (Back by Govt Agency)	$	4,835,000.00	59.57%	None
Corporate (Not Insured)		-	0.00%	None
Certificates of Deposit (FDIC Insured)		925,000.00	11.40%	None
Money (NFS - Not Insured)		27,168.47	0.33%	None
LAIF (Mostly Insured or Backed)		288,704.99	3.56%	None
Banks (FDIC Insured)		-	0.00%	None
Operating Cash (Banks FDIC)		2,040,127.97	25.14%	None
	Total	**8,116,001.43**	**100.00%**	

Annualized ROR:	
ROR All Cash	3.647%
ROR Invested Assets	4.696%
ROR LAIF	4.190%
Days to Maturity	
LID Managed	491.40
LAIF Managed	183.00

Lindmore Irrigation District

Investment Portfolio & Analysis
October 2, 2025

Description		Price	Shares	Purchase Price	P&H Fees	Interest Paid in Purchase	Total Investment Cash Used	Investment PAR Value	Coupon Rate	Expected Yield to Maturity	Maturity	Date Settles	Bond Rating
Securities													
Tennessee Valley Auth Red Be Bond	1	1,072.1900	240	257,325.60	5.65	7,335.00	264,666.25	**240,000.00**	6.750%	4.200%	11/1/2025	10/14/2022	AAA / AA+
BMW North Amer Utah CD	3	1,000.0000	200	200,000.00	3.50	-	200,003.50	**200,000.00**	4.600%	4.600%	12/8/2027	12/8/2023	
Morgan Stanley MTN	1	1,000.0000	300	300,000.00	3.50	-	300,003.50	**300,000.00**	5.000%	5.093%	12/22/2028	12/22/2023	A- / NR
JP Morgan Chase & CO SER E MTN	1	1,000.0000	250	250,000.00	3.50	-	250,003.50	**250,000.00**	4.900%	4.900%	2/15/2029	2/15/2024	A1 / A-
Toyota MTR CR Corp Ser B MTN	1	1,014.1000	250	253,525.00	3.50	3,712.50	257,241.00	**250,000.00**	5.400%	4.201%	11/10/2025	8/19/2024	A1 / A+
Bank of America NA CD	3	1,007.0000	250	251,750.00	3.50	409.59	252,163.09	**250,000.00**	4.600%	4.104%	2/9/2026	8/20/2024	
Prudential Finl Inc MTN	1	1,000.0000	360	360,000.00	3.50	-	360,003.50	**360,000.00**	4.250%	4.250%	8/15/2029	8/22/2024	A3 / A
Bank America Corp Ser P MTN	1	1,000.0000	510	510,000.00	3.50	127.50	510,131.00	**510,000.00**	4.500%	4.500%	4/21/2026	10/23/2024	A1 / A-
JP Morgan Chase BK N A CD	3	1,000.0000	240	240,000.00	3.50	-	240,003.50	**240,000.00**	4.400%	4.400%	10/28/2026	10/28/2024	
Federal Home LN MTG CORP MTN	1	999.0000	260	259,740.00	3.50	845.00	260,588.50	**260,000.00**	4.500%	4.522%	10/17/2029	11/13/2024	AAA / AA+
CitiBank N A Note Call Make Whole	1	1,011.4600	500	505,730.00	3.50	5,740.11	511,473.61	**500,000.00**	5.438%	4.507%	4/30/2026	1/16/2025	AA3 / A+
Travelers Ins Group HLDGS Inc Note	1	1,038.2900	350	363,401.50	3.50	7,384.03	370,789.03	**350,000.00**	7.750%	4.500%	4/15/2026	1/23/2025	A2 / A
Schwab Charles Corp Note Call Make Whole	1	989.7800	350	346,423.00	3.50	5,366.67	351,793.17	**350,000.00**	3.450%	4.450%	2/13/2026	1/23/2025	A2 / A-
Federal Agric Mtg Corp MTN	1	1,010.0000	195	196,950.00	3.50	1,089.72	198,043.22	**195,000.00**	4.790%	4.558%	1/28/2030	3/10/2025	
Capital Impact Partners INVT MTN	1	1,000.0000	250	250,000.00	3.50	-	250,003.50	**250,000.00**	5.200%	5.200%	3/15/2030	3/13/2025	A+ / NR
Toyota MTR CR Corp Ser B MTN	1	1,010.5000	265	267,782.50	3.50	494.67	268,280.67	**265,000.00**	4.800%	4.561%	5/15/2030	5/29/2025	A1 / A+
Century HGS CORP MTN	1	1,000.0000	230	230,000.00	3.50	-	230,003.50	**230,000.00**	5.050%	5.050%	6/15/2028	6/12/2025	AA / AA
Morgan Stanley BK N A CD	3	1,000.0000	235	235,000.00	3.50	-	235,003.50	**235,000.00**	4.400%	4.400%	7/5/2030	7/7/2025	
Wells Fargo Bank NA MTN	1	1,000.0000	260	260,000.00	3.50	-	260,003.50	**260,000.00**	4.400%	4.400%	8/7/2030	8/7/2025	AA2/A+
Royal BK CDA MTN	1	1,000.0000	265	265,000.00	3.50	-	265,003.50	**265,000.00**	4.100%	4.100%	9/30/2030	9/30/2025	A1 / A
		1,000.0000	-	-	-	-	-	-	0.000%	0.000%	1/1/1900	1/1/1900	
		1,000.0000	-	-	-	-	-	-	0.000%	0.000%	1/1/1900	1/1/1900	
		1,000.0000	-	-	-	-	-	-	0.000%	0.000%	1/1/1900	1/1/1900	
		1,000.0000	-	-	-	-	-	-	0.000%	0.000%	1/1/1900	1/1/1900	
		1,000.0000	-	-	-	-	-	-	0.000%	0.000%	1/1/1900	1/1/1900	
Market Value Adjustment								26,771.55		0.000%			
Cash on hand at NFS (Bank Deposits)							-	-		0.250%			
Cash on hand at NFS (Money Markets)								396.92		3.840%			
Total				**$ 72.15**	**$ 32,504.79**		**$ 5,835,204.54**	**$ 5,787,168.47**					
Pooled Investments													
Other								-	0.210%	Liquid			Collateralized
LAIF								288,704.99	4.190%	Liquid			Collateralized
Wells Fargo (Reserve Fund)								-	2.350%	Fixed	12/11/2018	12/11/2011	FDIC
Total Pooled Investments								**288,704.99**					
Total Invested								**6,075,873.46**					
Operating Cash													
Petty Cash								550.00	0.000%	Liquid			Bank Vault
Bank of the Sierra								2,039,577.97	0.000%	Liquid	12/11/2018	12/11/2011	Collateralized
Wells Fargo - Payment Acct								-	0.700%	Fixed	12/11/2018	12/11/2011	FDIC
Total Operating Cash								**2,040,127.97**					
						Total Cash and Investments		**8,116,001.43**					

LINDMORE IRRIGATION DISTRICT
MEMORANDUM TO THE BOARD

TO: Board of Directors

FROM: Tammara Kizziar

DATE: October 2, 2025

SUBJECT: Affidavit of Reconciliation

I inspected and reconciled the cash accounts of the Lindmore Irrigation District. The Lindmore Irrigation District maintains three cash/investment accounts. For the month of **September 2025**, the district had the following accounts open and with balances:

Working Accounts –

General Checking (Bank of the Sierra)
LAIF Investments
National Financial Services (Cambridge – Securities)

During my reconciliation, I have found the following:

Working Accounts –

- No Variances

After my reconciliation and inspection of the books, it is my opinion that the cash registers reflect the cash activity of the Lindmore Irrigation District. Lindmore staff allowed me full access to the cash registers and ledgers of the District. The actual reconciling documents are stored in the District vault and can be viewed or copied upon request.

Tammara Kizziar

Lindmore Irrigation District
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2025

	September Actual	Year to Date Actual	Annual Budget	% Annual Variance
Revenues				
Water Sales - Irrigation	$ 682,050.80	$ 4,699,093.05	$ 3,260,400.00	144.13%
Water Sales-Out of District	0.00	0.00	0.00	0.00%
Penalties on Delinquent Accts	1,352.60	14,115.42	5,000.00	282.31%
Em Call Outs/Fines Charge	0.00	0.00	1,000.00	0.00%
Stand-By Charge Revenues	0.00	2,611,966.98	2,609,684.00	100.09%
2018 Additional SB	0.00	0.00	0.00	0.00%
Stand-By Chg Penalty Revenue	0.00	0.00	7,500.00	0.00%
Interest Revenue - NFS	23,162.99	203,504.00	213,750.00	95.21%
Recognize adj to FMV	(1,504.30)	32,500.25	0.00	0.00%
Interest Revenue - Misc	0.00	9,034.84	20,000.00	45.17%
Adjustment to FMV Bond Reserve	0.00	0.00	0.00	0.00%
Interest on Unpaid Lien	0.00	0.00	5,000.00	0.00%
Other Misc Revenue	42,729.20	534,032.34	100,000.00	534.03%
Misc Rentals	0.00	0.00	0.00	0.00%
Gain or Loss on Fix Assets	0.00	0.00	0.00	0.00%
Service Other Govt - EKGSA	144,500.00	433,500.00	578,000.00	75.00%
KSB Prop 68 Grant (MKGSA)	0.00	0.00	0.00	0.00%
FPA Power Revenue	71,549.05	790,460.83	825,000.00	95.81%
Total Revenues	**963,840.34**	**9,328,207.71**	**7,625,334.00**	**122.33%**
Cost of Sales				
Irrigation Water	90,969.93	693,996.44	732,963.00	94.68%
T.P.U.D. Charges (Water)	0.00	0.00	4,703.00	0.00%
Full Cost 205(a)(3)	0.00	0.00	0.00	0.00%
M&I Water Used	0.00	0.00	0.00	0.00%
CVPIA Restoration Fee	53,679.91	406,964.90	446,738.00	91.10%
Transfer In Water Expense	81,518.96	388,490.60	0.00	0.00%
Friant Surcharge	28,189.00	213,710.00	219,450.00	97.38%
FWA O&M Costs	0.00	294,921.00	525,000.00	56.18%
Exch Cont O&M Cost	31,377.18	594,075.33	550,000.00	108.01%
SWRCB Fees	0.00	41,233.21	75,000.00	54.98%
Water Quality Monitoring	0.00	0.00	1,000.00	0.00%
Water Legal	0.00	1,628.45	37,500.00	4.34%
Water FWA - Gen Member	25,825.00	90,875.00	145,000.00	62.67%
Water Mgmt Plan	0.00	0.00	1,000.00	0.00%
USBR Penalties/Other Charges	0.00	26,631.00	0.00	0.00%
Debt Service 2010A Bond	0.00	0.00	0.00	0.00%
Debt Serv 2020 Bank Bond-Chase	0.00	7,965.60	22,140.00	35.98%
Debt Serv 2021 Loan-1st Founda	0.00	58,648.71	112,690.00	52.04%
Water-Engineering	0.00	4,266.00	0.00	0.00%
Leased Property	0.00	4,455.47	194,050.00	2.30%
Total Cost of Sales	**311,559.98**	**2,827,861.71**	**3,067,234.00**	**92.20%**
Gross Profit	**652,280.36**	**6,500,346.00**	**4,558,100.00**	**142.61%**

Lindmore Irrigation District
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2025

	September Actual	Year to Date Actual	Annual Budget	% Annual Variance
Expenses				
FPA Legal Fees	0.00	0.00	0.00	0.00%
Pumping-Power	16,191.82	68,099.66	80,000.00	85.12%
Pumping-Tele/Communic	0.00	0.00	2,500.00	0.00%
Pumping - Maint/Struct/Impr	0.00	28,365.09	25,000.00	113.46%
O&M Salary Costs	46,712.02	394,795.89	516,018.00	76.51%
O&M OT/PT Labor Cost	7,297.96	38,966.03	40,000.00	97.42%
Trans/Dist of Mat/Supply	0.00	0.00	12,500.00	0.00%
Trans Electronic Techn	386.70	1,828.41	20,000.00	9.14%
Stenciling	0.00	0.00	500.00	0.00%
Power (non-pumping)	703.50	4,198.97	3,800.00	110.50%
Meter Rep Supply/Services	2,935.15	147,042.89	40,000.00	367.61%
Valve Rep - Supply/Service	0.00	4,123.93	30,000.00	13.75%
Moss Screen - Repair Sup/Serv	0.00	450.00	7,500.00	6.00%
Pipe Line Repair - Sup/Serv	6,670.26	256,033.65	275,000.00	93.10%
Above Surf Repair - Sup/Serv	265.72	70,543.36	20,000.00	352.72%
Reservoir Repair - Sup/Serv	21,937.66	24,980.66	40,000.00	62.45%
Misc - Sup/Serv	0.00	252.11	0.00	0.00%
Admin/General Salary Costs	29,693.83	264,050.85	380,202.00	69.45%
Admin OT/PT Labor Cost	0.00	451.44	4,500.00	10.03%
General Manager (Lindmore)	21,000.00	189,697.60	247,285.00	76.71%
General Manager (GSA)	0.00	0.00	0.00	0.00%
Program Manager	12,840.00	115,560.00	154,080.00	75.00%
Vehicle Alllowance	1,550.00	13,950.00	20,000.00	69.75%
Director Per Diem	0.00	3,800.00	18,000.00	21.11%
Travel Expense	112.54	2,541.51	3,500.00	72.61%
Legal Exp - General	1,413.67	6,149.56	15,000.00	41.00%
Auditing Costs	0.00	23,680.00	25,000.00	94.72%
Communication	498.01	7,329.86	10,000.00	73.30%
Utilities - Office	1,935.44	11,468.49	12,750.00	89.95%
Supplies - Office	448.79	9,402.00	12,500.00	75.22%
Pstge/Pinting - Office	1,379.39	12,132.71	13,500.00	89.87%
Dues/Subscriptions/Contr	0.00	6,868.85	15,000.00	45.79%
Legal Advertisement	71.78	71.78	750.00	9.57%
Record Assessment Expense	0.00	663.50	2,000.00	33.18%
Property Taxes	0.00	9,311.67	20,000.00	46.56%
Misc Office Expense	396.21	3,584.81	5,000.00	71.70%
Payroll Service Expense	216.18	1,788.83	2,500.00	71.55%
Computer Supplies/Services	2,549.22	25,969.43	35,000.00	74.20%
Bank Charges	38.50	371.00	750.00	49.47%
Bond Costs	0.00	0.00	0.00	0.00%
Interest Expense	0.00	70,978.89	0.00	0.00%
Prop/Liab Insurance	0.00	76,493.00	80,000.00	95.62%
Workers' Comp Insurance Exp	3,488.00	28,323.00	33,899.00	83.55%
Fidelity Bonds	0.00	0.00	0.00	0.00%
Social Security Expense	7,993.12	76,951.53	94,871.00	81.11%
Health Insurance Exp	34,859.33	179,004.67	283,028.00	63.25%
Retirement Contribution Exp	14,545.99	125,755.32	170,982.00	73.55%
Dental Insurance Exp	760.79	7,173.18	8,609.00	83.32%

Lindmore Irrigation District
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2025

	September Actual	Year to Date Actual	Annual Budget	% Annual Variance
Vision Insurance Exp	126.12	1,189.20	1,474.00	80.68%
Life Insurance Expense	515.86	2,579.30	3,399.00	75.88%
Office Building Maintenance	1,116.01	18,486.77	12,500.00	147.89%
Grounds	297.50	297.50	2,500.00	11.90%
Office Furniture Exp	0.00	0.00	1,500.00	0.00%
Auto Maintenance Exp	3,398.82	29,365.49	45,000.00	65.26%
Radio Exp	0.00	0.00	0.00	0.00%
Small Tool Exp	1,080.54	1,663.72	10,500.00	15.84%
Shop & Maint Equip Rep Exp	0.00	5,924.20	5,000.00	118.48%
Misc Exp	109.24	733.11	0.00	0.00%
Shop Bldg Maint	2,545.80	14,109.13	10,000.00	141.09%
Fuel and Oil	9,888.81	47,291.65	48,000.00	98.52%
Backhoe & Diesel	1,603.35	4,864.83	7,500.00	64.86%
Misc Shop Exp	64.50	1,696.82	1,250.00	135.75%
Engineering - General	0.00	0.00	4,500.00	0.00%
Engineering - System	0.00	0.00	0.00	0.00%
Engineering - Groundwater	10,988.40	41,278.02	20,000.00	206.39%
Engineering- w/City of Lindsay	0.00	0.00	0.00	0.00%
Recharge - Hirabayashi Rech Ba	0.00	38,288.66	0.00	0.00%
Recharge - Drywell	0.00	0.00	0.00	0.00%
Recharge - 320 Acres	0.00	60,053.40	0.00	0.00%
Recharge - FlyWay Pond	0.00	0.00	0.00	0.00%
Lndsy Rchg Bsn - KSB P68 Grant	0.00	0.00	0.00	0.00%
LCreek Rch - KSB P68 Grant	0.00	15,528.67	0.00	0.00%
1st Avenue Recharge Basin	0.00	0.00	0.00	0.00%
SGMA - Governance	0.00	26,250.00	42,500.00	61.76%
SGMA - Plan	0.00	0.00	0.00	0.00%
SGMA - Implementation	0.00	0.00	0.00	0.00%
Safety Compliance	0.00	1,269.35	5,000.00	25.39%
Well Measurement Supplies	237.49	237.49	500.00	47.50%
Crop Report	0.00	0.00	250.00	0.00%
Easement	877.39	7,600.05	25,000.00	30.40%
Depreciation Expense - System	0.00	0.00	191,000.00	0.00%
Depreciation Expense - Other	0.00	0.00	40,000.00	0.00%
93.2E Modernization (Grant)	0.00	0.00	0.00	0.00%
Uncollectable Lien Expense	0.00	0.00	0.00	0.00%
Loss-Fixed Asset Sale/Retire	0.00	0.00	0.00	0.00%
Total Expenses	**271,741.41**	**2,631,911.49**	**3,258,897.00**	**80.76%**
Net Income	**$ 380,538.95**	**$ 3,868,434.51**	**$ 1,299,203.00**	**297.75%**

Lindmore Irrigation District
Balance Sheet
September 30, 2025

ASSETS

Current Assets		
Sierra Checking #XXXXXX6845	$ 2,039,577.97	
Petty Cash	550.00	
LAIF XX-X4-016	288,704.99	
Securities - NFS A4B-XXXXXX	4,488,692.09	
Securities - NFS A4B-FirstFoun	900,274.69	
Securities - NFS A4B-Chase	371,430.14	
Adjustment to FMV	26,771.55	
H2O Sales Receivable	781,336.67	
Stand-by Receivable	2,611,922.28	
Misc Accts Receivable	154,118.00	
Due From Other Agency - Grant	219,418.29	
Liens - Amount Sold	13,272.33	
Liens - Accumulated Int Due	7,324.74	
Assessment - Delinquent	83,013.47	
Pre-Paid Water - USBR	68,357.34	
Pre-Paid Ins & Misc	2,399.00	
Interest Accrued - NFS	80,985.38	
EKGSA FY2020 Impl. Loan	195,008.75	
Total Current Assets		**12,333,157.68**
Property and Equipment		
Property/Land/Easments	6,514,041.76	
Distribution System	9,750,512.98	
Furniture/Fixtures/Computers	184,123.59	
Equipment	289,394.20	
Vehicles/Trailers/Other	632,603.46	
Buildings/Grounds	470,093.97	
Right to Use: Swall Lease	3,590,288.56	
Accumulated Depreciation	(7,398,526.28)	
Total Property and Equipment		**14,032,532.24**
Other Assets		
Perpetual Right to Water	7,076,835.00	
Inv in Friant Power Authority	4,893,594.70	
Total Other Assets		**11,970,429.70**
Total Assets		**$ 38,336,119.62**

Lindmore Irrigation District
Balance Sheet
September 30, 2025

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	$ 100,955.24	
Employee Accruals Payable	111,642.69	
Deferred Stand-By Chg	2,611,922.28	
Emp Health Ins Deductions	(826.90)	
Total Current Liabilities		**2,823,693.31**
Long-Term Liabilities		
Lease Liability	3,364,966.03	
Chase - 2020 Bond Refi	1,771,745.89	
1st Foundation Loan - 2021	4,618,900.00	
Total Long-Term Liabilities		**9,755,611.92**
Total Liabilities		**12,579,305.23**
Capital		
Inv In Utility Plant	2,810,231.81	
Inv in Property	159,368.43	
FB - Unappropriated	9,436,978.38	
FB -Operating	1,853,334.42	
FB - Friant Fix	1,500,000.00	
FB -EOM&R Dist System	3,881,712.01	
FB - FPA Adjustments	254,500.00	
FB - Unemp Res	25,000.00	
FB - Multi Lia Ins (Deduct.)	50,000.00	
FB - Reserve for SLDMWA/FWA	500,000.00	
FB - Vehicle Replacement Reser	150,239.62	
Debt Reserve - Chase Loan	366,705.37	
Debt Reserve - 1st Foundation	900,309.84	
Net Income	3,868,434.51	
Total Capital		**25,756,814.39**
Total Liabilities & Capital		**$ 38,336,119.62**

FRIANT POWER AUTHORITY
FUND DISTRIBUTION

DISTRIBUTION CALCULATIONS

FRIANT 1

DATE	AMOUNT OF DISTRIBUTION	15.25% DISTRICT FRIANT #1	9.25% DISTRICT FRIANT #1	5.25% DISTRICT FRIANT #1	TOTAL DISTRIBUTION
SEPTEMBER, 2025	$ 469,174.07	$ 71,549.05	$ 43,398.59	$ 24,631.64	
NEW DISTRIBUTION RATES					
*	SSJMUD; TBID; LID; DEID; LSID				
**	CWD; MID				
***	OCID				
TOTAL PAYMENT		$ 71,549.05	$ 43,398.59	$ 24,631.64	
		X 5	X 2	X 1	
		$ 357,745.25	$ 86,797.18	$ 24,631.64	$ 469,174.07
				DIFFERENCE	$ 0.00

PLANT #1 CASH RESERVE	$ 1,402,033.63	8/31/2025
CAMP INTEREST, PRIOR MONTH BALANCE	$ -	
SVP PAYMENT FOR JULY 2025 GENERATION	$ 799,941.21	
OTHER DEPOSITS/REFUNDS	$ -	
FRIANT 2 - 1ST 2 MW RULE	$ -	
LESS FPA #1 SEPTEMBER 2025 EXPENSES	$ (82,800.77)	
TOTAL	$ 2,119,174.07	
RESERVE AMOUNT	$ 1,650,000.00	
DISTRIBUTION	**$ 469,174.07**	