

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

**Financial Statements**

**And**

**Independent Auditor's Report**

**For the Years Ended June 30, 2021 & 2020**

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# JOHNSVILLE PUBLIC UTILITY DISTRICT

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June 30, 2021 and 2020

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# JOHNSVILLE PUBLIC UTILITY DISTRICT

## Management's Discussion and Analysis

June 30, 2021 and 2020

Our discussion and analysis of the Johnsville Public Utility District financial performance provides an overview of Districts financial Activities for the fiscal years ended June 30, 2021 and 2020.

### Financial Highlights

As discussed in further detail in the discussion and analysis, the following represents the most significant financial highlight for the year ended June 30, 2021 and 2020.

The District total net position increased by \$1,043 in the fiscal year ending June 30, 2021. For the fiscal year ending June 30, 2020, the District net position decreased by \$11,974 due to the depreciation expense.

### Using this Annual Report

This annual report consists of a series of financial statements. The statement of net position and the statement of activities provide information about the activities of the District and present a longer-term view of the District's finances. This longer-term view uses the accrual basis of accounting which measures the cost of providing services during the fiscal year.

### The District as a Whole

The following table shows, in a comparative, condensed format, the net position as of June 30, 2021 and 2020:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Assets	\$ 566,740	\$ 501,035
Liabilities	<u>69,915</u>	<u>5,253</u>
Net Position - Unrestricted	<u>\$ 496,825</u>	<u>\$ 495,782</u>

The following table shows, in a comparative, condensed format, the changes in net position as of June 30, 2021 and 2020:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Revenues		
Service Charges	\$ 72,132	\$ 54,983
Property Taxes	8,825	9,045
Investment Earnings	1,049	1,514
Other	<u>61</u>	<u>62</u>
Total Revenues	<u>82,067</u>	<u>65,604</u>
Expenses	<u>81,024</u>	<u>77,578</u>
Changes in Net Positions	<u>\$ 1,043</u>	<u>\$ (11,974)</u>

## JOHNSVILLE PUBLIC UTILITY DISTRICT

### Management's Discussion and Analysis

June 30, 2021 and 2020

#### District Activities

The District made capital improvements during fiscal year 2021 for the amount of \$18,400.

The District acquired a loan advance from RCAC. As of June 30, 2021, the District has an outstanding loan payable of \$56,430 to be refinanced with USDA long term financing.

#### Fund Budgetary Highlights

As shown in the budgetary comparison schedule (page 11) for **fiscal year 2021**, the District actual revenue was \$138,497 and actual expenditures were \$78,855. As a result, the total change in fund balance ended up as an excess of \$59,642. The significant budget to actual differences were a result of the following.

- Charges for services less than budget by \$3,850.
- Current secures taxes were up by \$470.
- Investment earnings (interest) were up by \$49.
- Proceeds from the loan were more than budget by \$56,430.
- Maintenance was up by \$17,355.
- General Insurance was up by \$12.
- Office expenses were up by \$689.
- Utilities were up by \$767.
- Capital Improvement less by \$18,060.

As shown in the budgetary comparison schedule (page 12) for **fiscal year 2020**, the District actual revenue was \$65,605 and expenditures were \$94,130. The total change in fund balance ended up as a deficit of \$28,525. The significant budget to actual differences were a result of the following.

- Charges for services less than budget by \$5,017.
- Current secures taxes were up by \$740.
- Investment earnings (interest) were up \$514.
- Compensation Insurance was less by \$29.
- General Insurance was less by \$1,047.
- Office expenses were up by \$388.
- Utilities were up by \$113.
- Maintenance was up by \$9,403.
- Capital Improvement less by \$27,879.

The depreciation expense for the fiscal year 2021/20 and 2020/19 was \$20,569 & \$20,569, respectively. Moreover, the depreciation expense was not budgeted.

# **JOHNSVILLE PUBLIC UTILITY DISTRICT**

## **Management's Discussion and Analysis**

June 30, 2021 and 2020

### **Economic Factors and Next Year's Budgets**

Due to the general economic conditions, the revenues for next fiscal year should be similar to current fiscal year result. In addition, capital expenditures are estimated for the construction of a new water tank and related equipment. Construction is dependent upon obtaining financing, permit and related agreements.

### **Contacting the District's Management**

This financial report is intended to provide our citizens, taxpayers, customer, and investor with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or need additional information, we welcome you to contact the District's management at P.O. Box 294, Graeagle, CA 96103.



Blomberg & Griffin Accountancy Corporation  
Certified Public Accountant

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Johnsville Public Utility District  
Johnsville, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Johnsville Public Utility District as of and for the year ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the State Controller's minimum audit requirements for California Special Districts. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Johnsville Public Utility District, as of June 30, 2021 and 2020 and the respective changes in financial position, and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 2 through 4, and budgetary comparison schedule on pages 10 and 11 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Blomberg & Griffin A.C.*  
Blomberg & Griffin A.C.  
Stockton, CA  
November 12, 2021

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Statement of Net Position

June 30, 2021 and 2020

	<u>Business-Type Activities 2021</u>	<u>Business-Type Activities 2020</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 156,069	\$ 74,127
Accounts Receivable	-	14,200
Prepaid Insurance	2,508	2,376
Total Current Assets	<u>158,577</u>	<u>90,703</u>
<b>NON-CURRENT ASSETS</b>		
Water Plant	938,114	919,714
Accumulated Depreciation	<u>(529,951)</u>	<u>(509,382)</u>
Total Non-Current Assets	<u>408,163</u>	<u>410,332</u>
Total Assets	<u>\$ 566,740</u>	<u>\$ 501,035</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 13,365	\$ 5,000
Accrued Wages and Benefits	120	253
Total Current Liabilities	<u>13,485</u>	<u>5,253</u>
<b>NON-CURRENT LIABILITIES</b>		
USDA Loan Advance	<u>56,430</u>	<u>-</u>
Total Non-Current Liabilities	<u>56,430</u>	<u>-</u>
Total Liabilities	<u>69,915</u>	<u>5,253</u>
<b>NET POSITION</b>		
Invested in Capital Assets	351,733	410,332
Unrestricted	<u>145,092</u>	<u>85,450</u>
Total Net Position	<u>496,825</u>	<u>495,782</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u>\$ 566,740</u>	<u>\$ 501,035</u>

The accompanying notes are an integral part of the financial statements.



**JOHNSVILLE PUBLIC UTILITY DISTRICT**  
Statement of Revenues, Expenses and Changes in Net Position  
For the Year Ended June 30, 2021 and 2020

	Business-Type Activities 2021	Business-Type Activities 2020
<b>OPERATING REVENUES</b>		
Charges for Services (Note 5)	\$ 72,132	\$ 54,983
Total Operating Revenues	72,132	54,983
<b>OPERATING EXPENSES</b>		
Regular Wages	3,614	3,101
Payroll Taxes	276	278
Compensation Insurance	1,037	871
General Insurance	3,212	3,153
Maintenance	37,355	34,403
Maint Water Lines	4,409	1,272
Office Expense	1,189	888
Professional Services	300	4,177
Special Department Tax Service Fee	4,096	4,053
Utilities	4,967	4,813
Depreciation	20,569	20,569
Total Operating Expenses	81,024	77,578
Net Operating Loss	(8,892)	(22,595)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Property Taxes	8,825	9,045
Interest Income	1,049	1,514
State Homeowner's Property Tax Relief	61	62
Total Non-Operating Revenues	9,935	10,621
Change in Net Position	1,043	(11,974)
<b>NET POSITION - BEGINNING OF YEAR</b>	<b>495,782</b>	<b>507,756</b>
<b>NET POSITION - END OF YEAR</b>	<b>\$ 496,825</b>	<b>\$ 495,782</b>

The accompanying notes are an integral part of the financial statements.

**JOHNSVILLE PUBLIC UTILITY DISTRICT**  
 Reconciliation of the Government Budgetary Schedule to the Statement of Activities  
 For the Fiscal Years Ended June 30, 2021 and 2020

	<b>2021</b>	<b>2020</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	\$ 59,642	\$ (28,525)
<p>Amounts reported for governmental activities in the statement of activities are different from amounts reported in governmental funds because:</p> <p>Capital Outlay: In governmental funds, the costs of capital outlay are reported as expenditures in the period when the assets are acquired. In the statement of activities costs of capital assets are allocated over their estimated useful lives as depreciation expense. The difference between capital outlay expenditures and depreciation expense for the period is:</p>		
Expenditures for Capital Outlay	18,400	37,120
Depreciation Expense	(20,569)	(20,569)
<p>Debt Service: In governmental funds, proceeds from long-term debt are reported as other sources and repayments are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities.</p>		
Proceeds from the long-term debt	(56,430)	-
Changes in Net Position-Governmental Activities	\$ 1,043	\$ (11,974)

The accompanying notes are an integral part of the financial statements.

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Statement of Cash Flows

For the Year Ended June 30, 2021 and 2020

	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts for Services	\$ 86,332	\$ 52,143
Payments to Suppliers	(48,332)	(61,809)
Payments to Employees	(4,023)	(3,034)
	<u>33,977</u>	<u>(12,700)</u>
Net Cash Provided by (Used for) Operating Activities		
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Property Taxes	8,825	9,045
Other Income	61	62
	<u>8,886</u>	<u>9,107</u>
Net Cash Provided by Non-Capital Financing Activities		
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Purchase of Capital Assets	(18,400)	(37,121)
Proceeds from RCAC Loan	56,430	-
	<u>38,030</u>	<u>(37,121)</u>
Net Cash Provided by Capital Financing Activities		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Income	1,049	1,514
	<u>1,049</u>	<u>1,514</u>
Net Cash Provided by Investing Activities		
Net Increase (Decrease) in Cash and Cash Equivalents	81,942	(39,200)
Cash Balances - Beginning of Year	74,127	113,327
Cash Balances - End of Year	<u>\$ 156,069</u>	<u>\$ 74,127</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>		
Net Operating Loss	\$ (8,892)	\$ (22,595)
<b>Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:</b>		
Depreciation	20,569	20,569
Changes in Assets and Liabilities:		
Receivable- Net	14,200	(2,840)
Prepaid Items	(132)	(15)
Accounts and Other Payables	8,232	(7,819)
Net Cash Provided (Used) by Operating Activities	<u>\$ 33,977</u>	<u>\$ (12,700)</u>

The accompanying notes are an integral part of the financial statements.

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Budgetary Comparison Schedule

For the Year Ended June 30, 2021

	<u>Original &amp; Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
<b>REVENUES</b>			
Property Taxes:			
Current Secured	\$ 8,000	\$ 8,470	\$ 470
Current Unsecured	300	243	(57)
Prior Unsecured	10	4	(6)
Current Accelerated	190	108	(82)
Intergovernmental Revenues:			
State Homeowner's Property Tax Relief	50	61	11
Revenues for Use of Money:			
Interest	1,000	1,049	49
Service Revenues:			
Water Service Charges	75,982	72,132	(3,850)
Other Sources:			
Proceeds from the loan	-	56,430	56,430
Total Revenues	<u>85,532</u>	<u>138,497</u>	<u>52,965</u>
<b>EXPENSES AND OTHER CHARGES</b>			
Regular Wages	3,000	3,614	(614)
Payroll Taxes	200	276	(76)
Compensation Insurance	857	1,037	(180)
General Insurance	3,200	3,212	(12)
Maintenance	20,000	37,355	(17,355)
Maint Water Lines	1,000	4,409	(3,409)
Office Expense	500	1,189	(689)
Professional Services	3,500	300	3,200
Special Department Tax Service Fee	4,060	4,096	(36)
Utilities	4,200	4,967	(767)
Hydrant Maintenance	1,000	-	1,000
Capital Improvement	36,460	18,400	18,060
<b>TOTAL EXPENSES AND OTHER CHARGES</b>	<u>\$ 77,977</u>	<u>78,855</u>	<u>\$ (878)</u>
<b>TOTAL CHANGE IN FUND BALANCE</b>		<u>\$ 59,642</u>	

The accompanying notes are an integral part of the financial statements.

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Budgetary Comparison Schedule  
For the Year Ended June 30, 2020

	Original & Final Budgeted Amounts	Actual Amounts	Variance With Final Budget Positive (Negative)
<b>REVENUES</b>			
Property Taxes:			
Current Secured	\$ 7,900	\$ 8,640	\$ 740
Current Unsecured	200	236	36
Prior Unsecured	5	4	(1)
Current Accelerated	70	166	96
Intergovernmental Revenues:			
State Homeowner's Property Tax Relief	55	62	7
Revenues for Use of Money:			
Interest	1,000	1,514	514
Other Revenues:			
Water Service Charges	<u>60,000</u>	<u>54,983</u>	<u>(5,017)</u>
Total Revenues	<u>69,230</u>	<u>65,605</u>	<u>(3,625)</u>
<b>EXPENSES AND OTHER CHARGES</b>			
Regular Wages	3,000	3,101	(101)
Payroll Taxes	200	278	(78)
Compensation Insurance	900	871	29
General Insurance	4,200	3,153	1,047
Maintenance	25,000	34,403	(9,403)
Maint Water Lines	1,000	1,272	(272)
Office Expense	500	888	(388)
Professional Services	10,000	4,177	5,823
Special Department Tax Service Fee	3,100	4,053	(953)
Utilities	4,700	4,813	(113)
Hydrant Maintenance	1,000	-	1,000
Capital Improvement	<u>65,000</u>	<u>37,121</u>	<u>27,879</u>
<b>TOTAL EXPENSES AND OTHER CHARGES</b>	<u>\$ 118,600</u>	<u>94,130</u>	<u>\$ 24,470</u>
<b>TOTAL CHANGE IN FUND BALANCE</b>		<u>\$ (28,525)</u>	

The accompanying notes are an integral part of the financial statements.

## JOHNSVILLE PUBLIC UTILITY DISTRICT

Notes to Financial Statements

June 30, 2021, and 2020

### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

#### Organization & Description of the District:

The District was organized in the 1950's for the purpose of providing water to residents and landowners within the boundaries of the District in the Johnsville area. The District also provides water to the Plumas – Eureka State Parks. This District operates under authority of the State of California as a California Special District.

#### The Reporting Entity:

The District's government-wide financial statements include the accounts of all District operations. The criteria for including organization as components units within the District's reporting entity, as set forth in Section 2100 of the Government Accounting Standards Boards (GASB) Codification of Government Accounting and Financial Reporting Standards, include whether:

- The organization is legally separated (can sue and be sued in their own name)
- The District holds the corporate powers of the organization
- The District appoints a voting majority of the organization's board
- The organization has the potential to impose a financial benefit/burden on the District
- There is fiscal dependency by the organization on the District

Based on the aforementioned criteria, the Johnsville Public Utility District has no components units. The District has one fund which is the water enterprise fund, a business-type activity.

#### Basis of Accounting:

The financial statements of the District are presented on the accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred.

#### Budget:

The District develops and adopts an annual budget; however, this budget is a management tool and is not a legal requirement.

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Notes to Financial Statements

June 30, 2021, and 2020

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)**

Property Taxes:

The District's other source of revenues is derived from property taxes levied by the county. All funds collected are left on deposit with the Treasurer of Plumas County. The Districts are paid out of these funds only upon properly verified warrants drawn by the District.

Property Tax and Overrides

Property taxes and overrides are apportioned to the District and overrides calendar is based on the fiscal year ending June 30. All property taxes and overrides are levied as of July 1. Taxes are due and payable and delinquent as follows:

	<u>First Installments</u>	<u>Second Installments</u>
Due Date	November 1	February 1, following year
Delinquent Date	December 10	April 10, following year

Use of Estimates:

Management use estimates and assumption's in preparing financial statements. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingencies, assets and liabilities, and the reported revenue and expenditures. Actual results could differ from those estimates.

Capital Assets:

Capital assets are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlay that significantly extend the useful life of an asset are capitalized. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's lives are not capitalized, but are expensed as incurred.

Depreciation and all capital assets are computed using a straight-line basis over the following estimated useful lives:

Buildings and Improvements	30 years
Furnishings	5 - 15 years
Equipment	5 - 20 years

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Notes to Financial Statements

June 30, 2021, and 2020

**NOTE 2 CASH AND INVESTMENTS:**

A. Deposits:

GASB 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pool's require that investments be carried at fair value with unrealized changes being recorded in the statements of revenues, expenditures and changes in fund balance.

The District's cash is held in an agency capacity by the County of Plumas Treasurer. The County operates the pooled cash fund for all of its District's funds. The carrying amount, as of June 30, 2021 and 2020, of cash held by the County of Plumas is \$156,069 and \$74,127, respectively.

The approved investment in the pool is carried at cost, which approximates market value and may be liquidated as needed. The investment pool has not been assigned a risk category since the District is not issued any securities, but rather owns an undivided beneficial interest in the assets of this pool. The fund is not registered with the SEC. Financial statements for the investment pool can be obtained by writing the County of Plumas, Auditors-Controller's Office, 520 Main St., Room 205, Quincy, CA 95971

B. Custodial Credit Risk:

Financial instruments that potentially subject the District to concentration of credit risk consist of temporary cash investments held in an agency capacity at the County of Plumas Treasurer. The County of Plumas places its temporary cash investments with financial institutions to limit the credit exposure to any one financial institution.

**NOTE 3 ACCOUNTS RECEIVABLE:**

Accounts Receivable consists of amounts due from the State of California for services provided to the Plumas – Eureka State Parks. The total charges for the fiscal years ended June 30, 2021 and 2020 were \$-0- and \$14,200, respectively.



**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Notes to Financial Statements

June 30, 2021, and 2020

**NOTE 4 CAPITAL ASSETS AND DEPRECIATION:**

Capital assets activities for the year ended **June 30, 2021**, are as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital Assets being depreciated:				
Water Plant	\$ 919,714	\$ 18,400	\$ -	\$ 938,114
Accumulated Depreciation	<u>(509,382)</u>	<u>(20,569)</u>	<u>-</u>	<u>(529,951)</u>
Net Capital Assets	<u>\$ 410,332</u>	<u>\$ (2,169)</u>	<u>\$ -</u>	<u>\$ 408,163</u>

Capital assets activities for the year ended **June 30, 2020**, are as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital Assets being depreciated:				
Water Plant	\$ 882,593	\$ 37,121	\$ -	\$ 919,714
Accumulated Depreciation	<u>(488,813)</u>	<u>(20,569)</u>	<u>-</u>	<u>(509,382)</u>
Net Capital Assets	<u>\$ 393,780</u>	<u>\$ 16,552</u>	<u>\$ -</u>	<u>\$ 410,332</u>

**NOTE 5 ACCOUNTS PAYABLE:**

Accounts payable on June 30, 2021, and 2020 is \$13,365 and \$5,000, respectively.

**NOTE 6 LOAN PAYABLE:**

The district has acquired a loan advance in the fiscal year 2020-2021 from RCAC in the amount of \$56,430 to be refinanced with the USDA in a long-term finance agreement to provide funds for construction of new water tank and related equipment. The terms of the long-term finance agreements, the related construction contract and the refinance of the RCAC interest only loan are expected to be finalized in fiscal year 2022.

**JOHNSVILLE PUBLIC UTILITY DISTRICT**

Notes to Financial Statements

June 30, 2021, and 2020

**NOTE 7 INSURANCE COVERAGE:**

The District maintains the following major insurance coverage's:

General Liability - Each Occurrence	1,000,000
General Liability - Aggregate	3,000,000
Management Liability - Each Occurrence	1,000,000
Management Liability - Aggregate	3,000,000
Property Damage	483,691

**NOTE 8 CONTINGENCIES:**

**Litigation** – No claims involving the District are currently outstanding. Management believes that there are no material adverse effects on the District's financial position or results of operations

**NOTE 9 SUBSEQUENT EVENTS:**

Management has evaluated subsequent events through November 12, 2021, the date these financial statements were available for release.