

**ANDERSON-COTTONWOOD  
IRRIGATION DISTRICT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024**

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT  
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## **INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Anderson-Cottonwood Irrigation District  
Anderson, CA 96007

### **Opinion**

We have audited the accompanying financial statements of the business-type activities of Anderson-Cottonwood Irrigation District, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Anderson-Cottonwood Irrigation District as of December 31, 2024, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Anderson-Cottonwood Irrigation District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Anderson-Cottonwood Irrigation District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

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



## Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Anderson-Cottonwood Irrigation District's basic financial statements. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## Other Information

Management is responsible for the other information included in the annual report. The other information comprises Anderson-Cottonwood Irrigation District's organization, but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



BODEN KLEIN & SNEESBY  
Certified Public Accountants

Roseville, California  
November 4, 2025

## ANDERSON-COTTONWOOD IRRIGATION DISTRICT

### Management's Discussion and Analysis

December 31, 2024

Anderson Cottonwood Irrigation District's (ACID) financial performance is discussed and analyzed with the context of the accompanying financial statements and notes to the basic financial statements following this section for the year ended December 31, 2024.

ACID's basic financial statements consist of the statement of net position, statement of revenues, expenses, and changes in net position, statement of cash flows, and the related disclosures.

The statement of net position presents information on all of ACID's assets and liabilities as of December 31, 2024, with the difference between the two being net position.

The statement of revenues, expenses, and changes in net position presents operating and non-operating revenues and expenses for the year ended December 31, 2024 based on category or source. The difference between revenues and expenses is reported as an increase or decrease to net position.

#### CHANGES IN FINANCIAL POSITION:

- Total assets of \$24,617,270 at year end decreased by \$1,030,770
- Total capital assets, net of depreciation, \$14,849,093, increased by \$2,937,612
- Total current liabilities (due within one year) of \$159,455 decreased by \$382,589
- Total BOR-CVP payable (non-current liability) increased by \$232,793, to \$748,645
- Total Revenues of \$2,813,074 (operating and non-operating) increased by \$630,294
- Total expenses of \$3,461,255 decreased by \$183,965
- There was a decrease in cash by \$4,096,519
- Net Position of \$23,709,170, a decrease of \$880,974, is classified as unrestricted (\$8,860,077) and net investment in capital assets (\$14,849,093)

#### DISTRICT FINANCIAL REPORTS:

The District uses the accrual basis of accounting; all revenues and expenses are recorded in the year incurred regardless of when payment received or made.

#### DISTRICT PARTICULARS:

In 2024, District income increased due to water rates compared to 2023 where the Board of Directors offered significant discounted water rates. Although depreciation expense increased significantly as a result of the District's investment in Capital Improvements, total expenses reduced due to reduced costs associated with source of supply, transmission, distribution and pumping.

#### BUDGET VARIABLES FOR NEXT YEAR:

Due to the expectation of a wet year type in 2025, District expenses and revenues will continue to normalize, however, cash flow will decrease as a result of the Board of Directors decision to continue investing in District facilities and capital expenditures.

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**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**

## Statement of Net Position

December 31, 2024

**ASSETS**

## Current assets

Cash and cash equivalents (Note 3)	\$ 9,227,444
Accounts receivable - taxes	413,778
Accounts receivable - other	108,540
Prepaid expenses	7,511
Supplies	10,904
Total current assets	<u>9,768,177</u>

## Non-current assets

Capital assets, non depreciable	36,296
Capital assets, depreciable	28,177,484
Less: accumulated depreciation	<u>(13,364,687)</u>
Total non-current assets	<u>14,849,093</u>

**TOTAL ASSETS****\$ 24,617,270****LIABILITIES**

## Current liabilities

Accounts payable and accrued expenses	\$ 99,500
Accrued payroll and payroll taxes	15,901
Accrued vacation	44,054
Total current liabilities	<u>159,455</u>

## Non-current liabilities

BOR-CVP debt	<u>748,645</u>
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**TOTAL LIABILITIES****908,100****NET POSITION**

Invested in capital assets, net of related debt	14,849,093
Unrestricted	<u>8,860,077</u>

**TOTAL NET POSITION****23,709,170****TOTAL LIABILITIES AND NET POSITION****\$ 24,617,270**

See notes to financial statements.

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**  
Statement of Revenues, Expenses and Changes in Net Position  
For the Year Ended December 31, 2024

**Operating Revenues**

Water sales	\$ 767,490
Water transfers	664,133
FEMA / CA OES	108,540
Gain on disposition	11,417
Other income	<u>5,350</u>
Total operating revenues	<u>1,556,930</u>

**Operating Expenses**

Source of supply	293,474
Transmission, distribution, and pumping	1,565,220
General and administrative	686,372
Depreciation	<u>916,189</u>
Total operating expenses	<u>3,461,255</u>
Operating loss	<u>(1,904,325)</u>

**Non-Operating Revenues (Expenses)**

Property taxes	745,620
Investment income	<u>510,524</u>
Total non-operating revenues (expenses)	<u>1,256,144</u>

Loss before annual BOR-CVP adjustment (648,181)

Annual BOR-CVP adjustment (232,793)

**CHANGE IN NET POSITION (880,974)**

Beginning Net Position 24,590,144

**ENDING NET POSITION \$ 23,709,170**

See notes to financial statements.

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**

Statement of Cash Flows

For the Year Ended December 31, 2024

Cash Flows From Operating Activities	
Cash received from customers	\$ 1,428,793
Cash payments to suppliers for goods and services	(2,026,555)
Cash payments to employees for services	<u>(901,100)</u>
Net cash used in operating activities	<u>(1,498,862)</u>
 Cash Flows From Non-Capital Activities	
Property taxes	<u>745,620</u>
 Cash Flows From Capital and Related Financing Activities	
Purchase of capital assets	<u>(3,853,801)</u>
 Cash Flows From Investing Activities	
Investment income	<u>510,524</u>
 Net change in cash and cash equivalents	(4,096,519)
 Cash and cash equivalents at beginning of year	<u>13,323,963</u>
 <b>Cash and cash equivalents at end of year</b>	<b><u><u>\$ 9,227,444</u></u></b>
 Cash paid for interest	 <u><u>\$ -</u></u>

**Noncash financing activities**

The District recorded an increase in the BOR-CVP payable of \$232,793. The increase is the result of the annual BOR-CVP allocated construction cost reconciliation performed by the USBR.

See notes to financial statements.

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**

**Statement of Cash Flows**

**For the Year Ended December 31, 2024**

**Reconciliation of operating loss to net**

**cash used in operating activities:**

Operating loss	\$ (1,904,325)
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**Adjustments to reconcile operating loss to**

**net cash used in operating activities:**

Depreciation	916,189
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**Changes In operating assets and liabilities**

Accounts receivable - taxes	(20,062)
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Accounts receivable - other	(108,540)
-----------------------------	-----------

Prepaid expenses	(7,511)
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Supplies	7,976
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Accounts payable and accrued expenses	(369,176)
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Accrued payroll and payroll taxes	(25,219)
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Accrued vacation	11,806
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Net cash used in operating activities	<u>\$ (1,498,862)</u>
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See notes to financial statements.

## ANDERSON-COTTONWOOD IRRIGATION DISTRICT

### Notes to the Basic Financial Statements

December 31, 2024

#### Note 1

##### Organization

Anderson-Cottonwood Irrigation District (the "District") was formed in 1914 and encompasses approximately 32,000 acres in Shasta and Tehama counties. The District has over 30 miles of canal and 200 miles of side laterals, serving of 6,500 acres of land with 760 landowners.

The District is an independent special district, separate from the County of Shasta and Tehama. All powers of the District are exercised by the Board of Directors. The governing body of the District is a Board of Directors consisting of five members elected by the District members.

The District's reporting entity includes all significant operations and revenue sources over which the District's Board of Directors exercises oversight responsibility as determined under the criteria established by the Governmental Accounting Standards Board (GASB) Statements 14 and 61. The District reports legally separate entities as blended component units if the District's Board of Directors are financially accountable for the entities and the relationship between the District and the entities is such that in substance they are one entity. However, no legally separate entities met the criteria for presentation as blended component units of the District for the year ended December 31, 2024.

#### Note 2

##### Summary of Significant Accounting Policies

The accounting policies of Anderson-Cottonwood Irrigation District conform to generally accepted accounting principles as applied to government units and applicable to enterprise funds. The District applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

##### Fund Accounting

The District is an enterprise fund. All operations are accounted for as an enterprise fund.

Enterprise Fund – The enterprise fund is used to account for water operations that are financed and operated in a manner similar to private business enterprises. The intent of the District is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

##### Basis of Accounting

The basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The District's books and accounts are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of the fund are included on the balance sheet. Net position is segregated

## ANDERSON-COTTONWOOD IRRIGATION DISTRICT

### Notes to the Basic Financial Statements

December 31, 2024

segregated into amounts recorded as net investment in capital assets, amounts restricted, and amounts unrestricted. Enterprise fund type operating statements present increases (i.e. revenues) and decreases (i.e. expenses) in net total position.

#### Cash, Cash Equivalents, and Statement of Cash Flows

For purposes of cash flows, the District considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents, including restricted assets. Cash in bank and deposits in the State of California Local Agency Investment Fund (LAIF) are considered to be cash and cash equivalents.

#### Statement of Net Position

The statement of net position is designed to report the financial position of the District at the balance sheet date. Fund equity (net position) shown on this statement is typically separated into three categories defined as follows:

- Net investment in capital assets

This component of net position consists of capital assets, net of accumulated depreciation and amortization and reduced by any outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets. This category of net position is considered non-expendable.

- Restricted

This component of net assets has constraints placed on them which are imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments. The component includes net assets constrained by law, constitutional provisions or enabling legislation. At this time, the District does not have any restricted net assets.

- Unrestricted

This component of net position consists of amounts that do not meet the definition of "net investment in capital assets" and do not have restrictions placed upon them by outside parties or through enabling legislation. The District's Board of Directors may designate portions of unrestricted net position for particular purposes.

#### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of American requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results may differ from those estimates.



## ANDERSON-COTTONWOOD IRRIGATION DISTRICT

### Notes to the Basic Financial Statements

December 31, 2024

#### Statement of Revenues, Expenses and Changes in Net Position

The statement of revenues, expenses and changes in net position presents the results of operations of the District for the current period. Revenues are reported by major source. Operating revenues and expenses are presented separately from non-operating items and an operating income subtotal is presented prior to adjustment for non-operating items.

#### Revenue Policies

- Irrigation Water Services:

The District sells irrigation water for various types of uses, all customers who purchase irrigation water services complete an application for the services and must pay before the irrigation water is delivered.

- Water Transfers:

Due to the unique water rights the District possesses, the District makes every effort to transfer excess available water in-basin. Water sales must be approved by the Federal Bureau of Reclamation. With previous water sales, the District entered into an agreement with the transferee irrigation district which includes a provision for the transferee irrigation district to pay all Bureau of Reclamation fees which relate to the water sold. The District records a receivable for water transfer fees due from transferee Districts on past water transfers but not yet collected at year end. The District believes these receivables to be 100% collectible based on actual collections following year end.

#### Operating and Non-Operating Revenues and Expenses

The District's primary purpose is to provide irrigation water services to customers within the District. Operating revenues are those revenues that arise directly from accomplishing this primary purpose. Accordingly, the District defines operating revenues as its irrigation water sales, business and irrigation, and water transfer revenue. The District recognizes revenue when such service is delivered. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. Non-operating revenues are any revenues not meeting the definition above. Revenues from assessments to retire debt and interest income are considered non-operating revenues

#### Compensated Absences

Vested or accumulated vacation that is expected to be liquidated with expendable available financial resources is reported as an expense and as current liability. The District's employees earn vacation in varying amounts depending on length of service. Upon separation from the District, employees are entitled to full payment for accrued vacation but not for sick leave. The District records its obligations for vacation when earned by the employees based on current rates of pay at the time. The division of the compensated absences liability to current and long-term portions was based on experience.

## ANDERSON-COTTONWOOD IRRIGATION DISTRICT

### Notes to the Basic Financial Statements

December 31, 2024

#### Budget and Budgetary Accounting

The Board of Directors annually adopts an operating budget. The operating budgets are prepared on the accrual basis to match the operating statements. Capital replacement expenditures are reviewed on an annual basis and budgeted as deemed necessary.

#### Capital Assets and Depreciation/Amortization

The District's capital assets include plant and equipment, which are recorded at historical cost. Assets acquired by contribution are recorded at estimated cost or fair market value at the date of acquisition. The District uses the straight-line method of computing depreciation. Estimated useful lives of the District's assets are determined based on the length of time the asset class is expected to provide service to the District and are as follows:

Transmission and distribution	10 - 75 Years
Buildings	40 - 50 Years
Equipment	5 - 10 Years

Maintenance and repairs are expensed as incurred. Significant renewals or betterments are capitalized and depreciated over their estimated useful lives.

#### Note 3

#### Cash, Cash Equivalents, and Investments

Cash, cash equivalents, and investments consist of the following at December 31, 2024:

##### Unrestricted:

Petty cash	\$ 300
Checking	221,807
Savings, money market, insured deposits	143,969
US T-Bills (less than 3 months)	5,685,486
Local Agency Investment Fund (LAIF)	<u>3,175,882</u>

Total cash, cash equivalents, and investments	<u>\$ 9,227,444</u>
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The District maintains a checking account at Tri-Counties Bank and savings/money market/insured deposits with RBC Bank. The accounts at each financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 cash. As of December 31, 2024, none of the District's deposits are above the federally insured limit of \$250,000.

The District invests in three-month U.S. Treasury Bills in an account with RBC Wealth Management.

The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**

## Notes to the Basic Financial Statements

December 31, 2024

Pursuant to Government Accounting Standards Board Statement 3, the investment in LAIF is not classified in categories of credit risk. The District's funds in LAIF are invested in a diversified portfolio of underlying investments (e.g., U.S. Treasury obligations) such that it considers the risk of material loss to be minimal. The funds held in LAIF can be withdrawn on demand.

Under the California Government Code, the District may only invest its funds in the following investment types:

Investments	Maximum % of Portfolio
U.S. Treasury Obligations	None
U.S. Agency Obligations	None
State and Local Government Bonds	None
Bankers' Acceptance	40%
Commercial Paper	25%
Negotiable Certificates of Deposit/CD Placement	30%
Service Repurchase Agreements	None
Reverse Repurchase Agreements and loans of Securities	20%
Medium Term Notes	30%
Mutual Funds and Money Market Mutual Funds	20%
Collateralized Bank Deposits	None
Mortgage Pass Through Securities	20%
Bank Time Deposits	None
County Pooled Investment Funds	None
Joint Powers Authority Investment Pools	None
Local Agency Investment Fund (LAIF)	None

By limiting the District's investments to LAIF and U.S. obligations, the District minimizes its credit quality risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. Such investments are within the State statutes and the District's investment policy.

# ANDERSON-COTTONWOOD IRRIGATION DISTRICT

## Notes to the Basic Financial Statements

December 31, 2024

### Note 4 Capital Assets

Utility plant and equipment for the fiscal year ended December 31, 2024 is summarized below:

	December 31, 2023	Additions	Reductions	December 31, 2024
Land	\$ 36,296	\$	\$	\$ 36,296
Transmission/distribution	6,552,750			6,552,750
Canal lining and pipe	2,989,799	3,801,554		6,791,353
Machinery	496,160	14,162		510,322
Pumps	476,731			476,731
Autos and trucks	436,537	124,990		561,527
Buildings	92,725	13,600		106,325
Yard improvements	14,697			14,697
Furniture and fixtures	34,622			34,622
Fish screens	5,575,575			5,575,575
Fish ladders	5,575,575			5,575,575
SCADA equipment	202,219	60,071		262,290
Groundwater program	1,715,717			1,715,717
<b>Total assets</b>	<b>24,199,403</b>	<b>4,014,377</b>		<b>28,213,780</b>
<b>Less accumulated depreciation</b>	<b>(12,448,498)</b>	<b>(916,189)</b>		<b>(13,364,687)</b>
<b>Capital assets, net of depreciation</b>	<b>\$11,750,905</b>	<b>\$ 3,098,188</b>	<b>\$</b>	<b>\$ 14,849,093</b>

### Note 5 Long-Term Liabilities

Long-term debt activity at December 31, 2024, consisted of the following:

	12/31/2023	Additions	Reductions	12/31/2024
Central Valley project (CVP)	\$ 515,852	\$232,793	\$ -	\$ 748,645

#### Central Valley Project

The liability of the District's share of Central Valley Project costs to the Bureau of Reclamation in the amount of \$748,645 is to be paid from projected deliveries of water from 2025 – 2030, at varying rates per acre foot.

## ANDERSON-COTTONWOOD IRRIGATION DISTRICT

### Notes to the Basic Financial Statements

December 31, 2024

#### Note 6 Pension Plan

- Deferred Compensation Plan:

The District offers its employees a deferred compensation plan created in accordance with IRC section 457. The plan, available to all District employees, permits them to defer a portion of their current salary until future years. Deferred compensation benefits are not available to employees until termination, retirement, death, or unforeseeable emergency.

- Pension Plan:

District employees (except for contract employees) are covered by a pension plan through their collective bargaining agreement. Total district contributions for the year ended December 31, 2024 totaled \$64,024.

#### Note 7 Risk of Loss

The District is exposed to various risks of loss related to theft, damage, and destruction of assets; and injuries to employees. During the 2024 fiscal year, the District purchased certain commercial insurance coverages to provide for these risks.

#### Note 8 Net Position

Net position costs of:

Net investment in capital assets	<u>\$ 14,849,093</u>
Unrestricted	
Board designated	
Capital improvement	146,616
Drainage fund	25,000
Water rights protection	250,000
Equipment reserve	<u>102,744</u>
Total board designated	524,360
Undesignated	<u>8,335,717</u>
Total unrestricted	<u>\$ 8,860,077</u>

#### Note 9 Subsequent Events

The District's management has evaluated the potential for subsequent events through the available for issuance date of the financial statements, November 4, 2025. During this period, the Organization is not aware of any significant recognizable or unrecognizable subsequent events.

**ANDERSON-COTTONWOOD  
IRRIGATION DISTRICT**

REQUIRED SUPPLEMENTARY INFORMATION

DECEMBER 31, 2024

# ANDERSON-COTTONWOOD IRRIGATION DISTRICT

## Budgetary Comparison Schedule For The Fiscal Year Ended December 31, 2024

	Budgeted Amounts			Variance Favorable (Unfavorable)
	Original	Final	Actual	
Operating Revenues				
Water sales	\$ 736,500	\$ 736,500	\$ 767,490	\$ 30,990
Water transfers	900,000	900,000	664,133	(235,867)
FEMA / CA OES	60,000	60,000	108,540	48,540
Gain on disposition of assets	-	-	11,417	11,417
Other	10,000	10,000	5,350	(4,650)
Total Operating Revenues	1,706,500	1,706,500	1,556,930	(149,570)
Operating Expenditures:				
Source of supply	975,000	975,000	293,474	681,526
Transmission, distribution, and pumping	1,634,480	1,634,480	1,565,220	69,260
General and administrative	742,270	742,270	686,372	55,898
Depreciation	-	-	916,189	(916,189)
Total Operating Expenditures	3,351,750	3,351,750	3,461,255	(109,505)
Excess of Operating Expenditures Over Operating Revenues	(1,645,250)	(1,645,250)	(1,904,325)	(259,075)
Non-Operating Revenues				
Property taxes - Shasta	558,000	558,000	692,325	134,325
Property taxes - Tehama	46,500	46,500	53,295	6,795
Interest/investment income	350,000	350,000	510,524	160,524
Total Non-Operating Revenues	954,500	954,500	1,256,144	301,644
Annual BOR-CVP adjustment	-	-	(232,793)	(232,793)
Total Excess of Expenditures Over Revenues	(690,750)	(690,750)	(880,974)	(190,224)
Net Position, beginning of year	24,709,170	24,709,170	24,590,144	
Net Position, end of year	\$24,018,420	\$24,018,420	\$23,709,170	

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**

Notes to Required Supplementary Information

December 31, 2024

Note 1 PURPOSE OF STATEMENTS AND SCHEDULES

A. Budgetary Comparison Schedule

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, the authority is required to present a budgetary comparison schedule for the General Fund and each Major Special Revenue Fund that has an adopted budget. This schedule presents the original adopted budget and the actual revenue and expenditures of the General Fund.



**ANDERSON-COTTONWOOD  
IRRIGATION DISTRICT**

SUPPLEMENTARY INFORMATION

DECEMBER 31, 2024

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**

Statement of Operating Expenses  
For the Year Ended December 31, 2024

Source of Supply	
Water purchases/ CVP	\$ 177,240
Water rights protection	84,044
Association dues	31,597
Water transfer/base supply	<u>593</u>
Total source of supply	<u>293,474</u>
Transmission and Distribution	
Salaries and benefits	919,740
Canal maintenance/expense	183,870
Fuel	58,947
Equipment and vehicle maintenance	43,723
Building/ diversion facilities maintenance	37,346
Maintenance agreements	33,061
Maintenance supplies and small tools/equipment	31,542
Contracted services	23,677
Utilities	23,349
Permits and county assessments	16,558
Equipment rents and leases	5,689
Tree removal	4,636
Engineering & SCADA maintenance	<u>3,281</u>
Total transmission and distribution	<u>1,385,419</u>
Pumping	
Utilities/pumping	166,492
Pump maintenance	<u>13,309</u>
Total pumping	<u>179,801</u>
Total transmission, distribution, and pumping	<u>1,565,220</u>

See notes to financial statements.

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT**

Statement of Operating Expenses  
For the Year Ended December 31, 2024

General and Administrative	
Salaries and benefits	393,431
Insurance and claims	107,886
Legal	93,973
Consulting	39,569
SRSC Corporation	20,822
Office supplies/expense	17,572
Audit expense	9,144
Medical expense/supplies	2,108
Travel/training	1,867
Total general and administrative	<u>686,372</u>
 Depreciation	 <u>916,189</u>
 <b>TOTAL OPERATING EXPENSES</b>	 <b><u><u>\$ 3,461,255</u></u></b>

See notes to financial statements.

**ANDERSON-COTTONWOOD  
IRRIGATION DISTRICT**

OTHER INFORMATION

DECEMBER 31, 2024

## ANDERSON-COTTONWOOD IRRIGATION DISTRICT

Principal Officials  
December 31, 2024

### BOARD OF DIRECTORS

Dan Woolery	President
James Rickert	Vice President
Ronnean Lund	Board member
Audie Butcher	Board member
Ivar Amen	Board member

### OPERATIONS

Dan Ruiz	General Manager
Ben Duncan	Operations Manager
Scott Passmore	Maintenance Supervisor
Terri White	Financial Supervisor