

2023-2024

# Budget



# Paradise Irrigation District

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June 15, 2023

Paradise Irrigation District  
Board of Directors

The Paradise Irrigation District management and staff are pleased to present the Paradise Irrigation District's 2023/24 Budget. The basic purpose of the budgetary process is to present the District's expenditure plan and to identify the resources and revenues available to fund it. The Budget is intended to support the priorities and policies of the Board of Directors as reflected in the District's Mission Statement and its Strategic Business Plan.

## History

The Paradise Irrigation District (PID) is located in the Town of Paradise, a Northern California foothill community. PID was originally formed in 1916 under the laws of the California Irrigation Code for the purpose of providing agricultural water to approximately 1,000 ridge residents.

The PID treatment plant draws water from Magalia Reservoir and Paradise Lake, which hold a total of 12,293 acre-feet of water. The water treatment plant was constructed in 1995 and provides an average of 3.6 million gallons per day with a maximum production of 9.7 million gallons per day. Runoff is collected over 11.2 square miles of watershed located north and east of Magalia Reservoir. This watershed remains heavily forested after the Camp Fire and sparsely populated, which contributes to the high-quality water we serve. The District has a ground water source at the D Tank reservoir site. This well produces up to 450 gallons per minute and is used as a drought management and emergency source of water.

In November of 2018, the Camp Fire, the most destructive wildfire in California State history, swept through the Town of Paradise, which destroyed approximately 90% of the Town's residences and businesses within the PID service area. During the Camp Fire, a significant number of service laterals and service meters burned and melted, causing the distribution system to depressurize. The depressurization caused contaminants, especially volatile organic compounds (VOC's), to be sucked into the service lines. Following the Camp Fire, the distribution system was repressurized, leaks were repaired, and initial water quality testing began. The initial water quality testing discovered VOC contamination in multiple samples. Immediately, a "do not drink" water advisory was initiated by PID. A Water System Recovery Plan was developed and executed. The Water System Recovery Plan involved extensive testing of all service laterals serving standing structures and testing/repair of service laterals to burned lots to return potable water to all PID customers.

As a result of the damage caused by the Camp Fire, PID has incurred significant losses in revenue and a substantial portion of its customer base. PID had grown to serve approximately 10,500 municipal and residential/commercial customers before the Camp Fire. As of the beginning of the prior fiscal year, approximately 8,900 connections were . PID has made significant progress through

the Water System Recovery Plan and has tested and/or replaced all the service and main lines serving customers whose structure remained standing after the 2018 Camp Fire, which has enabled PID to return these customers to potable service. The District continues to test, repair, and replace main lines and service lines to the remainder of the District's customer base in order to support the recovery of the Town of Paradise. The District has focused recovery efforts towards supporting the rebuild by testing and/or replacing all service lines for new construction. As of the beginning of the fiscal year, the District has returned a total of approximately (did you update these or need updated numbers?) 4,595 customers to potable service. Approximately 4,335 customers have active service and 4,570 customers are on the ready-to-serve rate.

Those customers that are active and using water are currently being charged the standard active rate. Customers that are not actively using water that are remaining with PID are currently being charged a reduced service charge set at the ready-to-serve rate. These customers will continue to be charged the reduced ready-to-serve rate until service is requested. Additionally, some customers have not been charged consumption fees since the fire due to the damage and contamination to the District's distribution system. PID is actively working to replace customer meters. Billing for water consumption at a customer's property resumes once the meter installation is complete.

In May of 2022, PID reached a settlement for a portion of its claim against the Fire Victims Trust for \$189,485,000.00 subject to the Trust's payment percentage applicable to all fire victims which may be adjusted up from time to time. The District has received 60% of the settlement to date.

## **District Structure and Leadership**

The Paradise Irrigation District is an independent special district that operates under the authority of Division 11 of the California Water Code. The District was formed by an election in 1916 and is governed by a five-member Board of Directors, elected at-large from within the District's service area. Each Director must reside in the division they represent.

The District is an enterprise special district recognized as a local government of the State of California. The primary source of revenue is generated through the sales of drinking water and connection service fees for town residents. Although the District operates as a not-for-profit governmental organization, revenues collected in excess of expenditures for operational purposes are used to invest in capital projects within the District that are supported by the Mission Statement. The Board of Directors, works through the District Manager, similar to a CEO of a corporation, to ensure the District is operated in a businesslike manner.

A major difference between how the District operates as opposed to privately owned water companies, such as Del Oro Water Company and California Water Service Company, is that the Directors are elected from within the community and decisions on rate structures and capital improvement projects are made at the local level. Rates are adjusted by the Board of Directors under the process established by Prop 218. Private Water Companies are regulated by the Public Utility Commission and receive rate approvals for operational and capital expenditures from this state-operated entity.

The District Manager administers the day-to-day operations of the District in accordance with policies and procedures established by the Board of Directors. The District currently employs 41 full-time employee positions organized in departments led by supervisors and managers who are responsible for their budgets and expenses. The District's Board of Directors meet on the third Wednesday of each month at 5:30 p.m. Meetings are publicly noticed and citizens are encouraged to attend.

## **Government**

| <u>Director</u> | <u>Division</u> | <u>Title</u>   | <u>Term Expires</u> |
|-----------------|-----------------|----------------|---------------------|
| Chris Rehmann   | 1               | Director       | December 2024       |
| Elliott Prest   | 2               | Director       | December 2026       |
| Shelby Boston   | 3               | President      | December 2026       |
| Marc Sulik      | 4               | Director       | December 2026       |
| Robert Matthews | 5               | Vice President | December 2024       |

## **Directors Responsibilities**

The Board establishes policy on the District's mission, goals, and operations. The Board delegates authority to the District Manager to handle day-to-day operations. The Board sets water rates and charges and establishes an annual budget; makes contracts and employs labor as necessary to carry out the purposes of the District. The Board also has the authority to adopt policies that have the force of law within the District.

The Board reviews staff recommendations and decides which policies should be implemented in light of the District's mission and goals. The Board also monitors the implementation of its policies.

## **Mission Statement**

Paradise Irrigation District is dedicated to the business of producing and delivering a safe, dependable supply of quality water in an efficient, cost effective manner with service that meets or exceeds the expectations of our community.

## **District Services**

The District currently provides water service to approximately 8,900 customer connections within its service area, which is located in the foothills of California's Sierra Nevada Mountains in Butte County. The District encompasses the Town of Paradise, California and some unincorporated areas of Butte County, California.

## **Budget Control**

The budget for the District is kept on an accrual accounting basis. Revenues are recognized when earned and expenses are recognized when incurred.

The District is operated as a single enterprise fund, which is an accounting entity with a self-balancing set of accounts established to record the financial position and results that pertain to a specific governmental activity. The activities of enterprise funds closely resemble those of ongoing businesses in which the purpose is to conserve and add to reserves while meeting operating expenses with current revenues. Enterprise funds account for operations that provide services on a continuous basis and, in the case of the PID, are almost entirely financed by revenues derived from user charges.

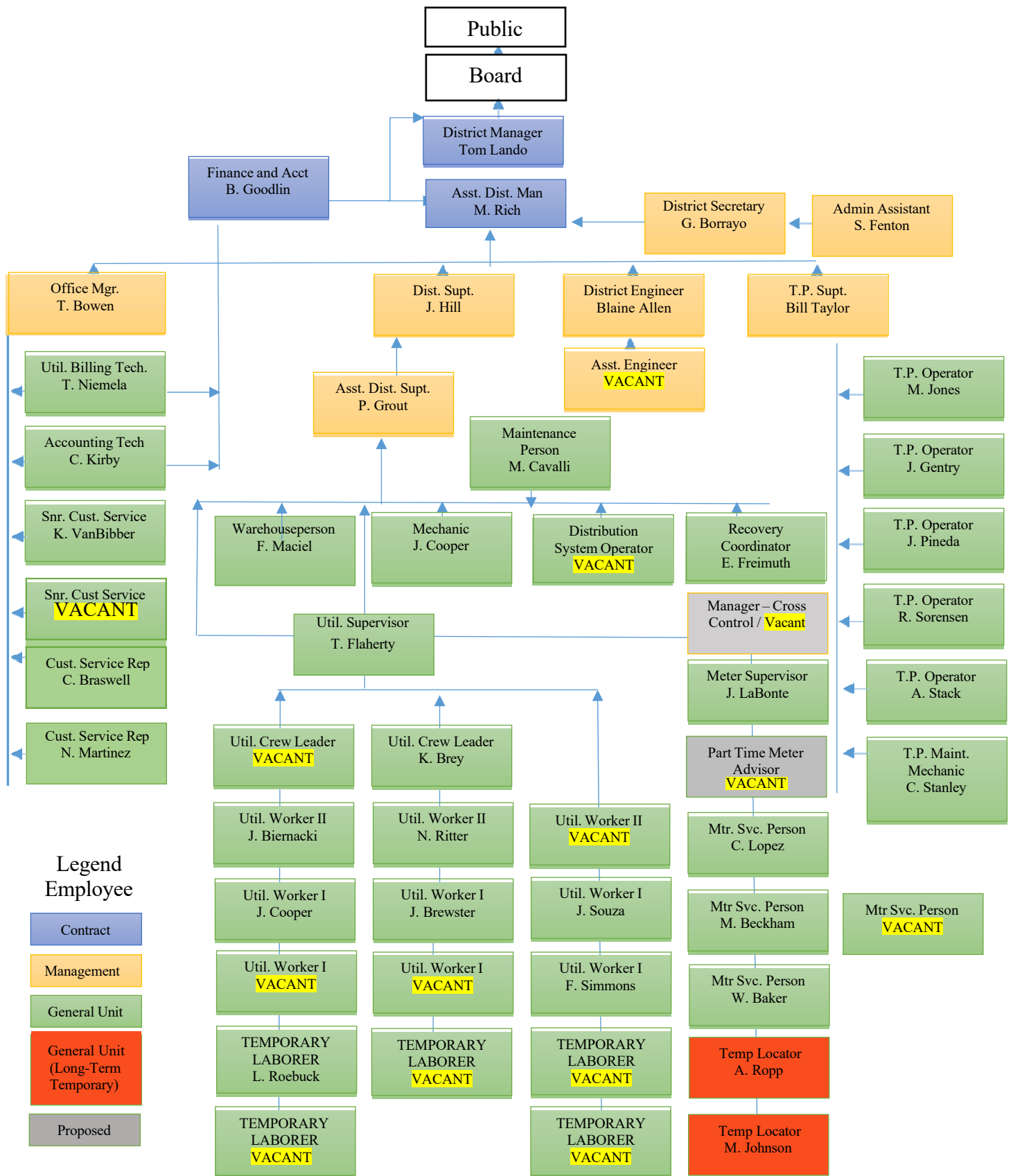
## **Budget Process**

The Board of Directors annually adopts an operating and capital budget each fiscal year. The budget authorizes and provides the basis for reporting and control of financial operations and accountability for the District's enterprise operations and capital projects. Each year the District adopts a budget allowing it to continue to operate in the most efficient manner.

The District's budget process was developed with a series of goals and objectives in mind. These goals and objectives are developed from the Strategic Business Plan adopted by the Board of Directors. Throughout the year, the Board of Directors provides priorities and guidelines to the District Manager, the Finance and Accounting Manager, and other appropriate Staff. These priorities and other future issues and concerns are then discussed with department Supervisors and Managers during regular staff meetings. Once goals and objectives for the upcoming year are identified, consistent with those communicated by the Board of Directors, the District Manager and his staff then begin development of the District's budget. The Budget is developed to summarize the revenue and expenses at the beginning and continue to get more detailed as the Budget continues.

An increase in the Operating and Capital budget may result in rate increases. To minimize the impact on District's rates, expense requirements are scrutinized to achieve operating efficiencies that maintain or improve customer service at the same time.

This budget is intended to be used for feasibility and planning purposes only. Approval of this budget by the Board of Directors does not commit the District to a particular course of action, does not constitute approval of any "project" under the California Environmental Quality Act (CEQA), and does not foreclose consideration or possible adoption of alternatives to any project, including the no project alternative. The District will comply with CEQA and other applicable laws, to the extent required, prior to approval or implementation of any project described herein.



Paradise Irrigation District  
FY 2023/24 Budget  
Current Rates

| Residential  |                 |                 |                 |                 |                             |                 |                 |                 |                 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------------------|-----------------|-----------------|-----------------|-----------------|
| Each HCF (748 Gallons) 4/8/16 = \$1.53; 1/1/2017 = \$1.62; 1/1/18 = \$1.61 |                 |                 |                 |                 |                             |                 |                 |                 |                 |
|  | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |                             |                 |                 |                 |                 |
| Service Charge   | \$17.06         | \$19.00         | \$20.00         | \$20.00         |                             |                 |                 |                 |                 |
| Debt Surcharge   | 8.88            | 9.16            | 14.00           | \$17.79         |                             |                 |                 |                 |                 |
| Reserve Surcharge  | 4.77            | 5.18            | 5.18            | \$5.18          |                             |                 |                 |                 |                 |
| <b>Total Service Charge</b>  | <b>\$30.71</b>  | <b>\$33.34</b>  | <b>\$39.18</b>  | <b>\$42.97</b>  |                             |                 |                 |                 |                 |
| Business   |                 |                 |                 |                 |                             |                 |                 |                 |                 |
| Each HCF (748 Gallons) 4/8/16 = \$1.53; 1/1/2017 = \$1.62; 1/1/18 = \$1.61 |                 |                 |                 |                 |                             |                 |                 |                 |                 |
| 5/8" & 3/4 Inch Meter  | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        | 2 Inch Meter                | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |
| Service Charge   | \$17.06         | \$19.00         | \$20.00         | \$20.00         | Service Charge              | \$90.93         | \$101.27        | \$106.60        | \$106.60        |
| Debt Surcharge   | 8.88            | \$9.16          | \$14.00         | \$17.79         | Debt Surcharge              | 47.33           | \$48.82         | \$74.62         | \$94.82         |
| Reserve Surcharge  | 4.77            | \$5.18          | \$5.18          | \$5.18          | Reserve Surcharge           | 25.42           | \$27.61         | \$27.61         | \$27.61         |
| <b>Total Service Charge</b>  | <b>\$30.71</b>  | <b>\$33.34</b>  | <b>\$39.18</b>  | <b>\$42.97</b>  | <b>Total Service Charge</b> | <b>\$163.68</b> | <b>\$177.70</b> | <b>\$208.83</b> | <b>\$229.03</b> |
| 1 Inch Meter   | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        | 3 Inch Meter                | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |
| Service Charge   | \$28.49         | \$31.73         | \$33.40         | \$33.40         | Service Charge              | \$170.60        | \$190.00        | \$200.00        | \$200.00        |
| Debt Surcharge   | 14.83           | \$15.30         | \$23.38         | \$29.71         | Debt Surcharge              | 88.80           | \$91.60         | \$140.00        | \$177.90        |
| Reserve Surcharge  | 7.97            | \$8.65          | \$8.65          | \$8.65          | Reserve Surcharge           | 47.70           | \$51.80         | \$51.80         | \$51.80         |
| <b>Total Service Charge</b>  | <b>\$51.29</b>  | <b>\$55.68</b>  | <b>\$65.43</b>  | <b>\$71.76</b>  | <b>Total Service Charge</b> | <b>\$307.10</b> | <b>\$333.40</b> | <b>\$391.80</b> | <b>\$429.70</b> |
| 1-1/2 Inch Meter   | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        | 4 Inch Meter                | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |
| Service Charge   | \$56.81         | \$63.27         | \$66.60         | \$66.60         | Service Charge              | \$284.39        | \$316.73        | \$333.40        | \$333.40        |
| Debt Surcharge   | 29.57           | \$30.50         | \$46.62         | \$59.24         | Debt Surcharge              | 148.03          | \$152.70        | \$233.38        | \$296.56        |
| Reserve Surcharge  | 15.88           | \$17.25         | \$17.25         | \$17.25         | Reserve Surcharge           | 79.52           | \$86.35         | \$86.35         | \$86.35         |
| <b>Total Service Charge</b>  | <b>\$102.26</b> | <b>\$111.02</b> | <b>\$130.47</b> | <b>\$143.09</b> | <b>Total Service Charge</b> | <b>\$511.94</b> | <b>\$555.78</b> | <b>\$653.13</b> | <b>\$716.31</b> |
| Irrigation, Recreation District and School District Rates                  |                 |                 |                 |                 |                             |                 |                 |                 |                 |
| Each HCF (748 Gallons) \$0.35  |                 |                 |                 |                 |                             |                 |                 |                 |                 |
| 5/8" & 3/4 Inch Meter  | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        | 2 Inch Meter                | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |
| Service Charge   | \$17.06         | \$19.00         | \$20.00         | \$20.00         | Service Charge              | \$90.93         | \$101.27        | \$106.60        | \$106.60        |
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| 1 Inch Meter   | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        | 3 Inch Meter                | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |
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| Reserve Surcharge  | 15.88           | \$17.25         | \$17.25         | \$17.25         | Reserve Surcharge           | 79.52           | \$86.35         | \$86.35         | \$86.35         |
| <b>Total Service Charge</b>  | <b>\$102.26</b> | <b>\$111.02</b> | <b>\$130.47</b> | <b>\$143.09</b> | <b>Total Service Charge</b> | <b>\$511.94</b> | <b>\$555.78</b> | <b>\$653.13</b> | <b>\$716.31</b> |
| Fire Service Connection Charges  |                 |                 |                 |                 |                             |                 |                 |                 |                 |
| Each HCF (748 Gallons) 4/8/16 = \$1.53; 1/1/2017 = \$1.62; 1/1/18 = \$1.61 |                 |                 |                 |                 |                             |                 |                 |                 |                 |
|  | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |                             | 4/8/2016        | 1/1/2017        | 1/1/2018        | 1/1/2019        |
| Residential  | \$6.75          | \$6.75          | \$6.75          | \$6.75          | 6"                          | \$40.48         | \$40.48         | \$40.48         | \$40.48         |
| 2"   | \$13.49         | \$13.49         | \$13.49         | \$13.49         | 8"                          | \$53.99         | \$53.99         | \$53.99         | \$53.99         |
| 4"   | \$26.99         | \$26.99         | \$26.99         | \$26.99         |                             |                 |                 |                 |                 |

Paradise Irrigation District  
FY 2023/24 Budget  
Operating Budget Information

## Operating Budget

This section of the budget describes the individual department operating expenses from the context of the programs and services that each deliver. Programs and services are developed and adjusted annually to continue the advancement of the District's Strategic Plan. Short-term initiatives identified by the departments are included in the operating program budgets.

The District's operating budget funds day-to-day programs and functions and includes five main cost centers: Source of Supply, Water Treatment, Transmission & Distribution, Customer Service, and Administration. Major expense items in the operating program budget include salaries and benefits, materials and supplies, outside services, utilities, and insurance.

The majority of the District's operating expenses are salaries and benefits. Salaries and Benefits are 56% of the Districts operating budget (Down from 61% in 2022/23). As of the beginning of the fiscal year, the District employs 41 full-time employees. The District offers a quality benefit package to all full-time employees. The benefit package includes a defined contribution retirement plan, medical, dental and vision insurance for the employee and their family, life insurance, and long-term disability insurance. The District's retirement plan is defined contribution plan. The District contributes 9% of the employee's salary into their retirement plan every pay period. The District will also match up to 3% of the employee's voluntary retirement plan contribution. The projected operating cost for employees' salaries and benefits are based on the Memorandums of Understanding (MOU's) approved by the Board in 2022 and 2023.

The Districts retirement plan is different than most California State government retirement plans. Those other State Government plans are called a defined benefit plan. Those plans give the employee a guaranteed annual payment after retirement based on years of service and salary. Those plans create an unknown liability for the government agency based on prior year returns from the account and based on the actuarial calculation.

Supplies and materials make up 21% of the operating budget. The main supplies and materials are water treatment chemicals and materials for transmission/distribution repairs.

Outside services make up 11% of the operating budget. The main outside services are legal services, annual auditing services, and equipment repairs.

Utilities make up 4% of the operating budget, insurance makes up 2% of the operating budget.

Miscellaneous expenses and charges make up the remaining 6% of the operating budget.

The following charts provide a summary of budgeted operating revenues and expenses by department and by category.



Paradise Irrigation District  
FY 2023/24 Budget  
Operating Budget Information

**Account, Category, and Department Definitions**

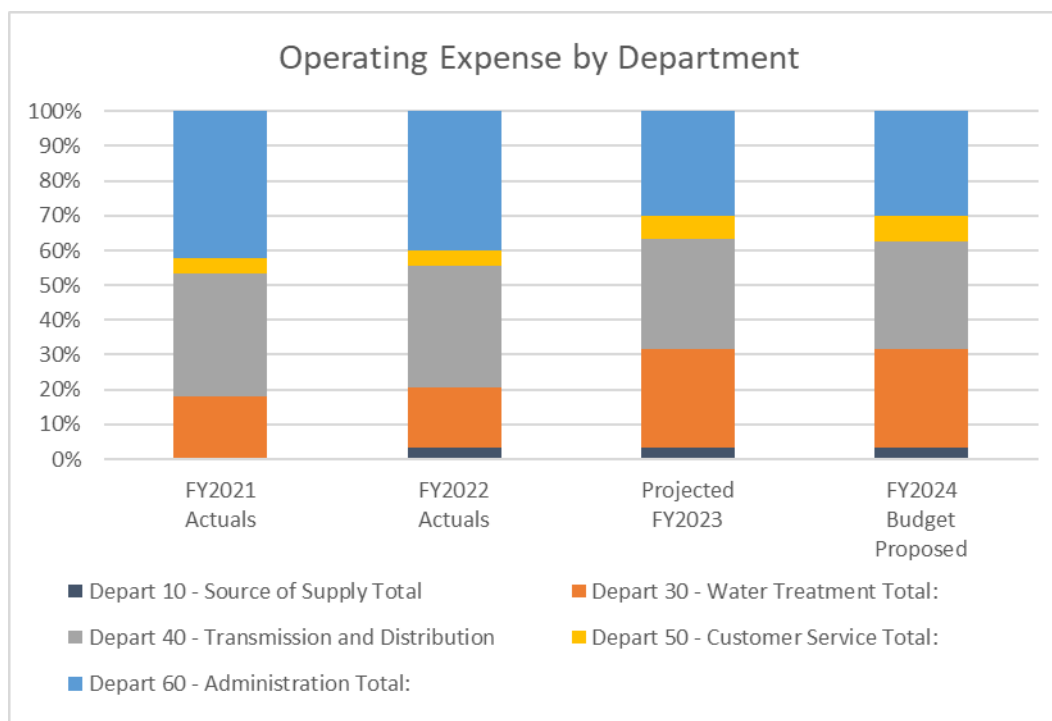
| <b>Account or Category</b>       | <b>Description</b>  |
|----------------------------------|---|
| 400 – Taxes – PID Share          | Tax revenue apportioned to the District collected and distributed by Butte County.  |
| 401 – Water – Service            | Charges for regular monthly service.  |
| 402 – Water – Consumption        | Charges for water usage and consumption.  |
| 403 – Water – Fees & Adjustments | Charges for penalties, fees, and miscellaneous adjustments.   |
| 405 – Outside Water Sales        | Revenue for the treatment of water delivered by other districts.  |
| 410 – Meter Revenue              | Revenue for the installation of new or the upgrade of existing meters.  |
| 415 – Capacity Fees              | Fees for new service installations to support additional capacity to the District.  |
| 460 – Interest Income            | Income earned from investments and savings.   |
| 465 – Rental Income              | Net income earned from two rental properties owned by the District.   |
| 466 – Custom Work                | Income from miscellaneous installations and upgrades requested by customers.  |
| 475 – Investment Gain / Loss     | Net realized and unrealized investment income.  |
| 500 – Salaries & Benefits        | Expenses attributed to labor and employment costs.  |
| 600 – Materials & Supplies       | Expenses for goods and services in the normal course of business.   |
| 610 – Utilities                  | Expenses for fuel, electricity, gasoline, and communications.   |
| 622 – Outside Services           | Expenses attributed to professional and contracted services.  |
| 640 – Insurance                  | Expenses for non-employee related insurance costs.  |
| 650 - Miscellaneous              | Expenses that do not easily fit into above categories (i.e., depreciation, repairs, bank and service fees, permits & licenses). |

| <b>Department</b>                  | <b>Description</b>  |
|------------------------------------|---|
| 10 – Source of Supply              | Expenses related to the safe collection and storage of the District's raw water supply.   |
| 30 – Water Treatment Plant         | Expenses related to the treatment of the District's raw water supply into filtered and potable water ready for delivery.                                      |
| 40 – Transmission and Distribution | Expenses related to the maintenance and service of the District's water pipeline and storage infrastructure necessary to delivery potable water to customers. |
| 50 – Customer Service              | Expenses related to the customer facing (i.e., meters and backflows) services and infrastructure maintenance and installation.                                |
| 60 – Administration                | Expenses related to the organization and implementation of the regular and ongoing business conducted by the District.  |

Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

**Net Operating Budget Summary**

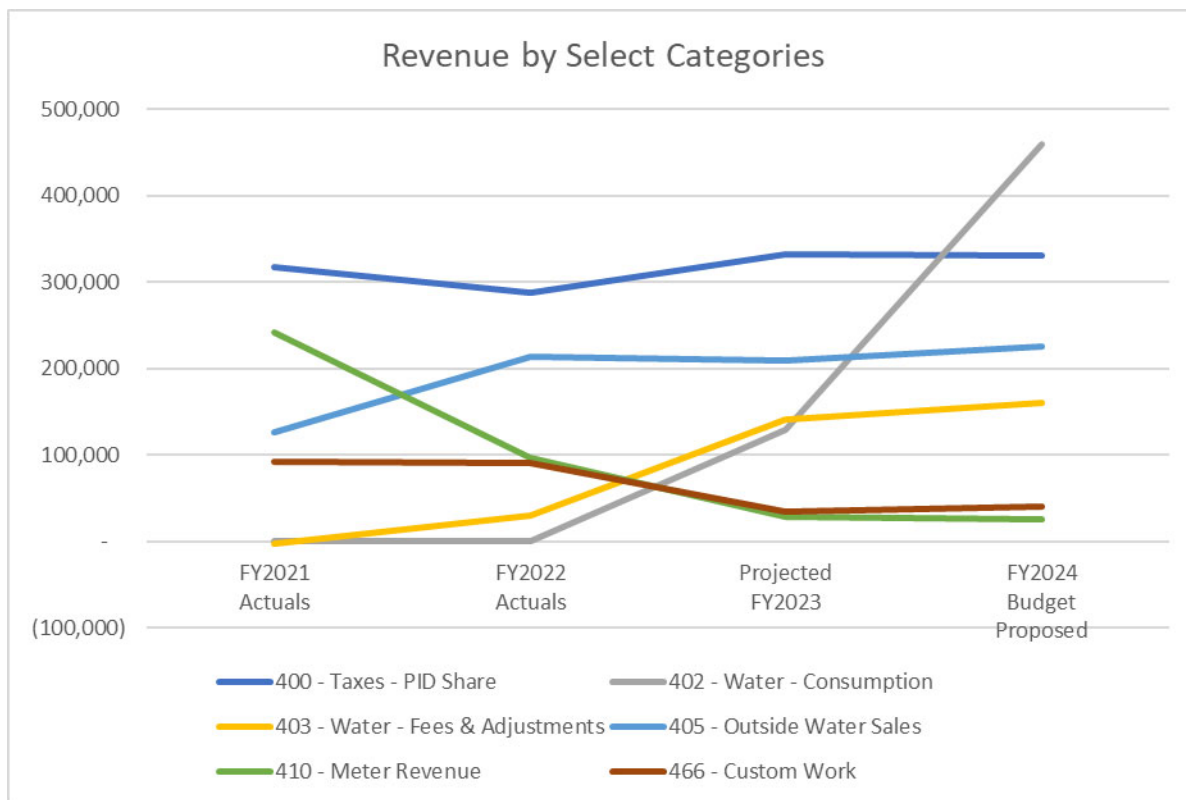
|  | FY2021<br>Actuals  | FY2022<br>Actuals  | Projected<br>FY2023 | FY2023<br>Budget   | FY2024<br>Budget<br>Proposed |
|--|--------------------|--------------------|---------------------|--------------------|------------------------------|
| Total Operating Income:                  | 3,804,279          | 4,664,521          | 4,726,576           | 4,741,720          | 5,376,232                    |
| Total Investing Income:                  | (31,781)           | 7,690              | 1,711,601           | 1,515,000          | 2,600,000                    |
| <b>Total Revenue:</b>                    | <b>3,772,498</b>   | <b>4,672,211</b>   | <b>6,438,177</b>    | <b>6,256,720</b>   | <b>7,976,232</b>             |
| Depart 10 - Source of Supply Total       | 17,969             | 251,189            | 224,000             | 0                  | 250,000                      |
| Depart 30 - Water Treatment Total:       | 1,238,662          | 1,318,893          | 1,999,072           | 1,850,250          | 2,188,000                    |
| Depart 40 – Trans & Dist                 | 2,496,577          | 2,692,238          | 2,238,608           | 2,586,200          | 2,395,000                    |
| Depart 50 - Customer Service Total:      | 311,476            | 330,712            | 479,010             | 445,250            | 578,000                      |
| Depart 60 - Administration Total:        | 2,972,166          | 3,066,015          | 2,123,626           | 2,617,330          | 2,331,000                    |
| <b>Total Operating Expense</b>           | <b>(7,000,912)</b> | <b>(7,659,047)</b> | <b>(7,064,316)</b>  | <b>(7,499,030)</b> | <b>(7,742,000)</b>           |
| <b>Total Operating Surplus (Deficit)</b> | <b>(3,228,414)</b> | <b>(2,986,836)</b> | <b>(626,140)</b>    | <b>(1,242,310)</b> | <b>234,232</b>               |



Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

**Operating Revenue Detail**

|                                  | FY2021<br>Actuals | FY2022<br>Actuals | Projected<br>FY2023 | FY2023<br>Budget | FY2024<br>Budget<br>Proposed |
|----------------------------------|-------------------|-------------------|---------------------|------------------|------------------------------|
| Depart: 00 - Revenue             |                   |                   |                     |                  |                              |
| 400 - Taxes - PID Share          | 317,000           | 288,006           | 332,582             | 330,000          | 330,000                      |
| 401 - Water - Service            | 3,034,810         | 3,758,352         | 3,850,464           | 3,598,089        | 4,135,232                    |
| 402 - Water - Consumption        | (44)              | 0                 | 129,681             | 175,000          | 460,000                      |
| 403 - Water - Fees & Adjustments | (2,408)           | 30,005            | 140,573             | 340,335          | 160,000                      |
| 405 - Outside Water Sales        | 126,556           | 214,169           | 209,756             | 250,000          | 225,000                      |
| 410 - Meter Revenue              | 242,181           | 96,202            | 28,700              | 8,296            | 26,000                       |
| 415 - Capacity Fees              | (6,000)           | 186,778           |                     | 0                | 0                            |
| 466 - Custom Work                | 92,184            | 91,009            | 34,820              | 40,000           | 40,000                       |
| <b>Total Operating Income</b>    | <b>3,804,279</b>  | <b>4,664,521</b>  | <b>4,726,576</b>    | <b>4,741,720</b> | <b>5,376,232</b>             |
| 460 - Interest Income            | (52,878)          | (14,962)          | 1,695,874           | 1,500,000        | 2,600,000                    |
| 465 - Rental Income              | 21,416            | 22,652            | 15,727              | 15,000           | 0                            |
| 475 - Investment Gain/Loss       | (319)             | 0                 |                     | 0                |                              |
| <b>Total Investing Income</b>    | <b>(31,781)</b>   | <b>7,690</b>      | <b>1,711,601</b>    | <b>1,515,000</b> | <b>2,600,000</b>             |

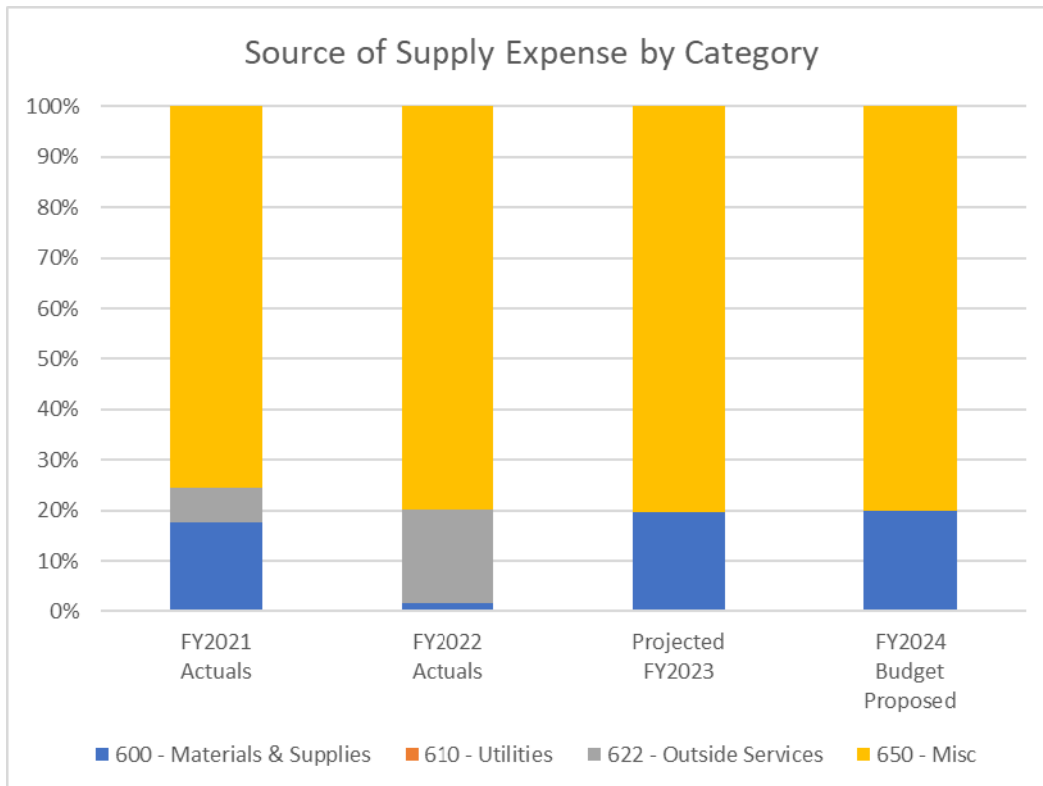


**\*Note\*** Water Service and Investment Income were excluded from the graph for presentation purposes due to scale.

Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

**Source of Supply Expense**

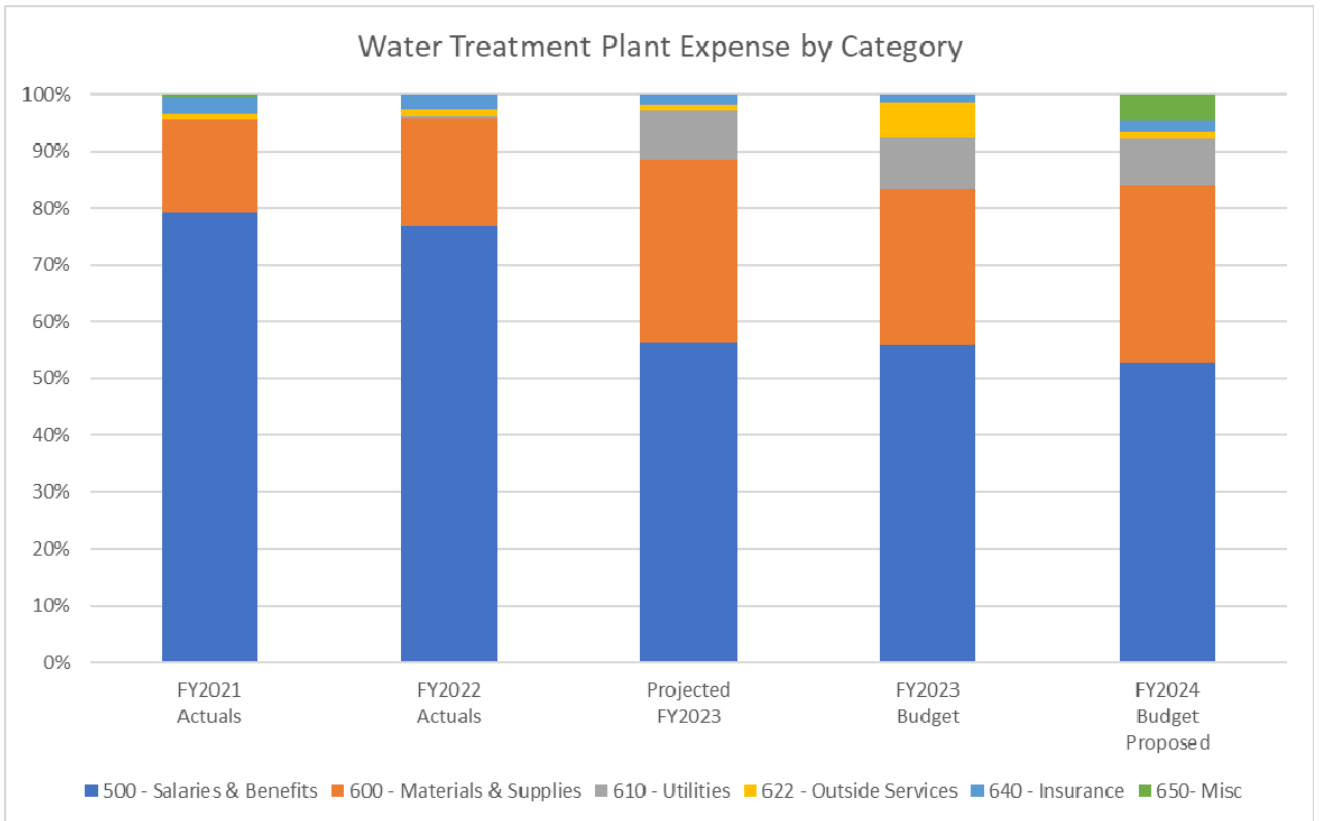
|                                      |                            | FY2021<br>Actuals | FY2022<br>Actuals | Projected<br>FY2023 | FY2023<br>Budget | FY2024<br>Budget<br>Proposed |
|--------------------------------------|----------------------------|-------------------|-------------------|---------------------|------------------|------------------------------|
| <b>Depart: 10 - Source of Supply</b> |                            |                   |                   |                     |                  |                              |
|                                      | 600 - Materials & Supplies | 3,160             | 3,875             | 44,000              | 0                | 50,000                       |
|                                      | 610 - Utilities            | 0                 | 0                 | 0                   | 0                | 0                            |
|                                      | 622 - Outside Services     | 1,259             | 46,757            | 0                   | 0                | 0                            |
|                                      | 650 - Misc                 | 13,550            | 200,557           | 180,000             | 0                | 200,000                      |
| <b>Source of Supply Total:</b>       |                            | <b>\$17,969</b>   | <b>251,189</b>    | <b>224,000</b>      | <b>0</b>         | <b>250,000</b>               |



Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

**Water Treatment Plant Expense**

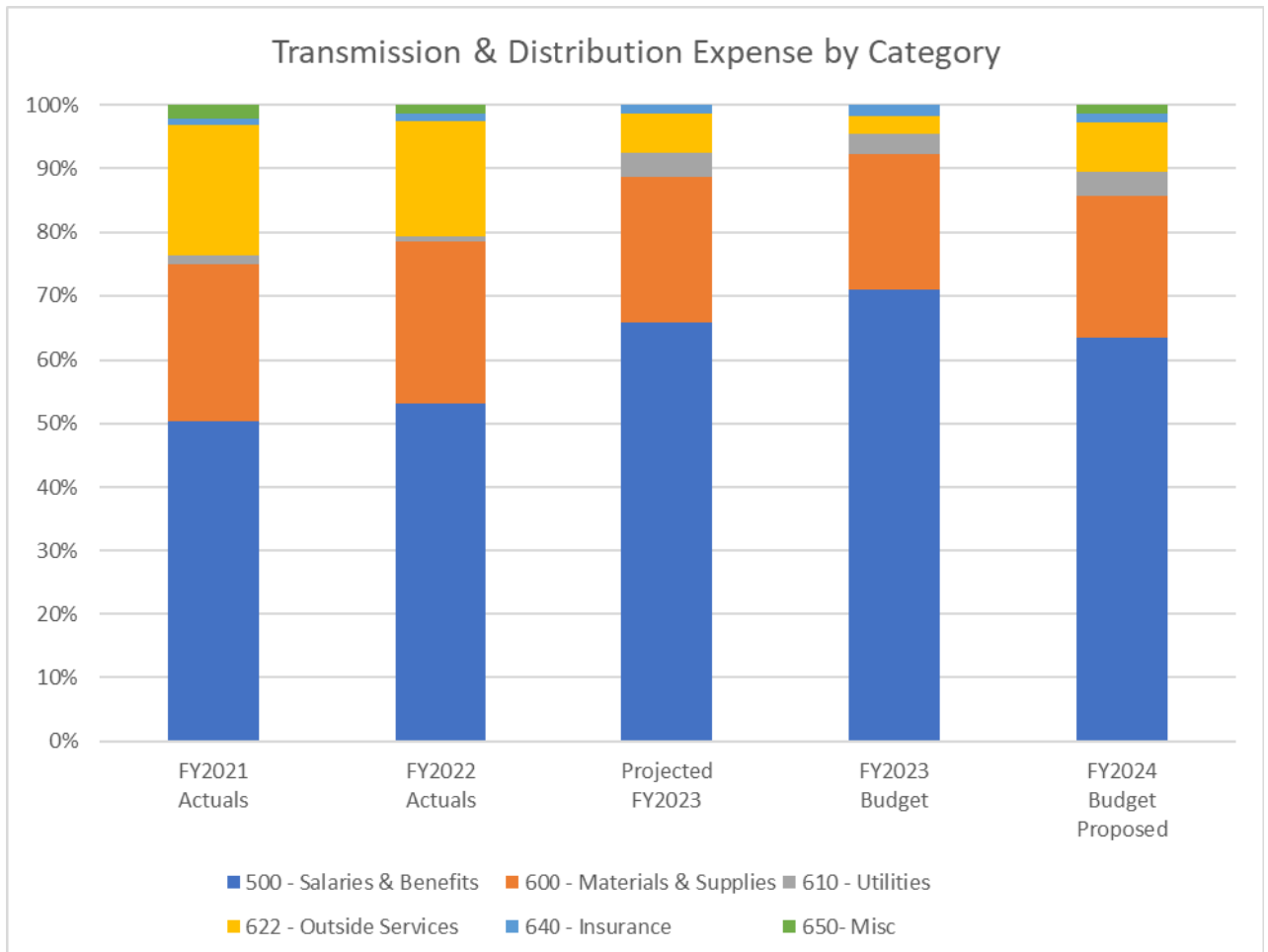
|   |                            | FY2021<br>Actuals   | FY2022<br>Actuals   | Projected<br>FY2023 | FY2023<br>Budget    | FY2024<br>Budget<br>Proposed |
|---|----------------------------|---------------------|---------------------|---------------------|---------------------|------------------------------|
| <b>Depart: 30 - Water Treatment</b>           |                            |                     |                     |                     |                     |                              |
|   | 500 - Salaries & Benefits  | 982,404             | 1,012,944           | 1,122,152           | 1,035,000           | <b>1,156,000</b>             |
|   | 600 - Materials & Supplies | 201,222             | 250,351             | 647,916             | 506,250             | <b>680,000</b>               |
|   | 610 - Utilities            | 514                 | 5,127               | 172,155             | 169,000             | <b>181,000</b>               |
|   | 622 - Outside Services     | 13,776              | 15,625              | 20,107              | 115,000             | <b>27,000</b>                |
|   | 640 - Insurance            | 36,102              | 34,846              | 36,743              | 25,000              | <b>44,000</b>                |
|   | 650- Misc                  | 4,644               | 0                   | 0                   | 0                   | <b>100,000</b>               |
| <b>Depart 30 - Water Treatment<br/>Total:</b> |                            | <b>1,238,662.00</b> | <b>1,318,892.96</b> | <b>1,999,072.33</b> | <b>1,850,250.00</b> | <b>2,188,000.00</b>          |



Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

**Transmission & Distribution Expense**

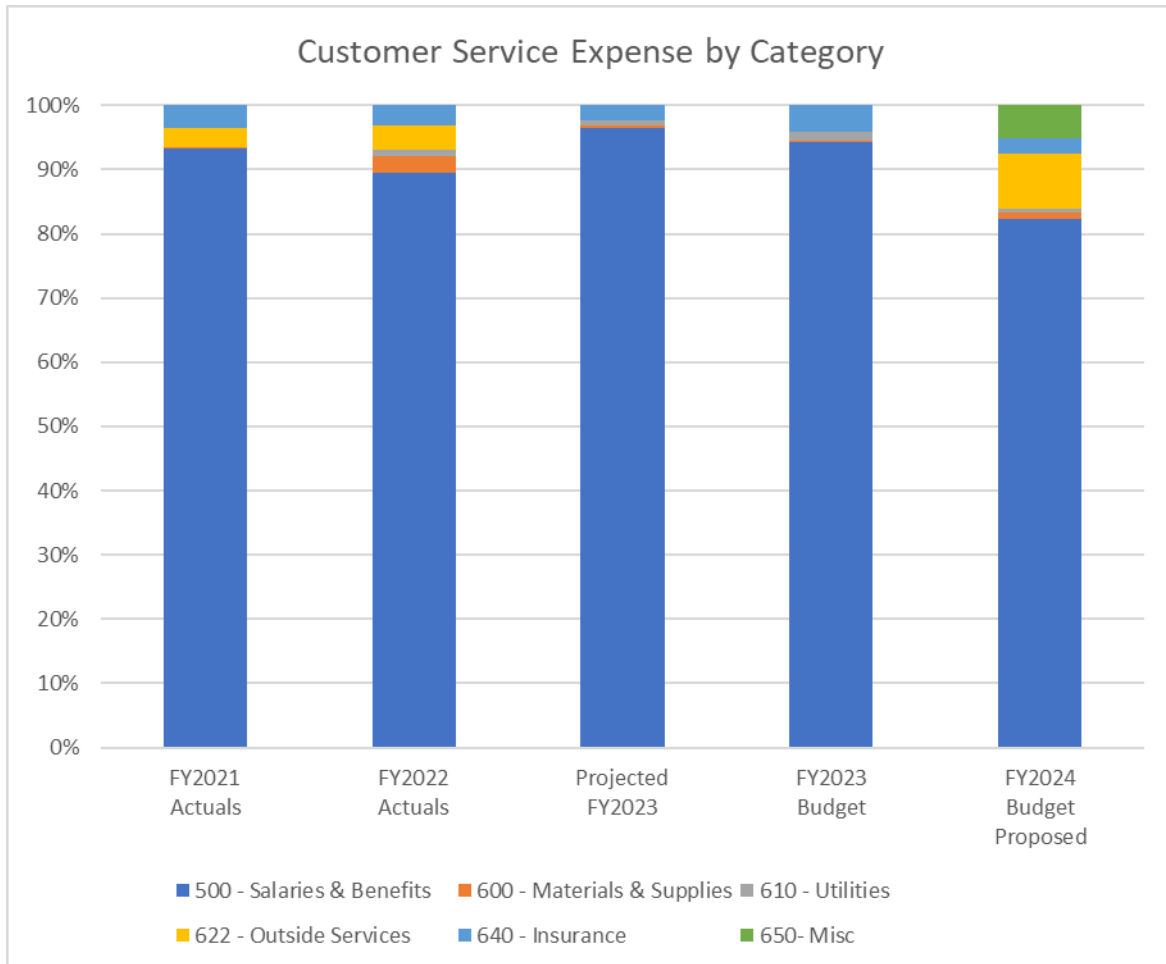
|   |                            | FY2021<br>Actuals | FY2022<br>Actuals | Projected<br>FY2023 | FY2023<br>Budget | FY2024<br>Budget<br>Proposed |
|---|----------------------------|-------------------|-------------------|---------------------|------------------|------------------------------|
| <b>Transmission &amp; Distribution</b>            |                            |                   |                   |                     |                  |                              |
|   | 500 - Salaries & Benefits  | 1,257,362         | 1,429,522         | 1,471,321           | 1,835,000        | <b>1,515,000</b>             |
|   | 600 - Materials & Supplies | 614,244           | 685,034           | 512,037             | 550,000          | <b>538,000</b>               |
|   | 610 - Utilities            | 31,119            | 18,062            | 87,036              | 85,000           | <b>91,000</b>                |
|   | 622 - Outside Services     | 513,181           | 493,029           | 138,413             | 71,200           | <b>185,000</b>               |
|   | 640 - Insurance            | 29,279            | 28,261            | 29,800              | 45,000           | <b>36,000</b>                |
|   | 650- Misc                  | 51,392            | 38,330            | 0                   | 0                | <b>30,000</b>                |
| <b>Transmission &amp; Distribution<br/>Total:</b> |                            | <b>2,496,577</b>  | <b>2,692,238</b>  | <b>2,238,608</b>    | <b>2,586,200</b> | <b>2,395,000</b>             |



Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

**Customer Service Expense**

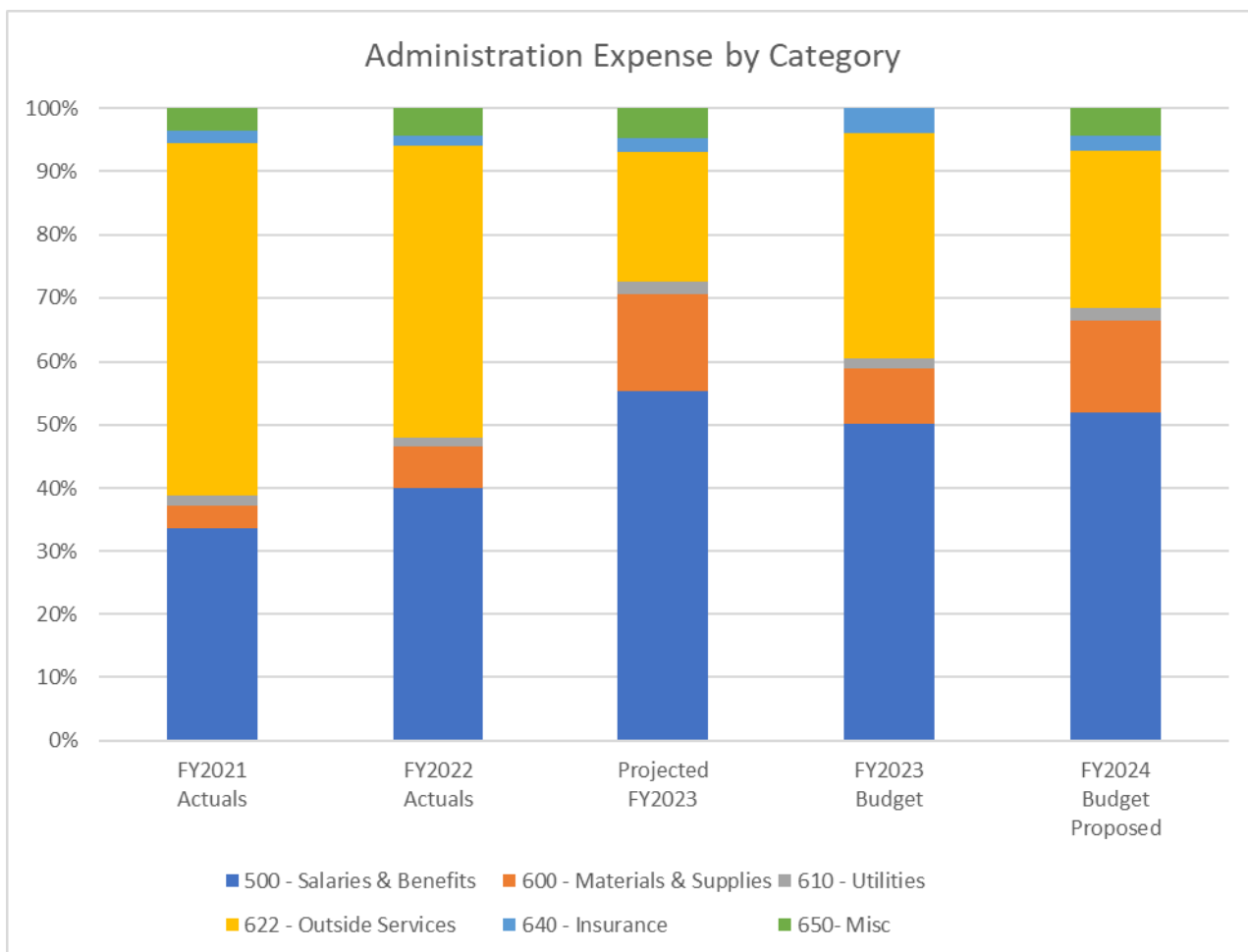
|                                |                            | FY2021<br>Actuals | FY2022<br>Actuals | Projected<br>FY2023 | FY2023<br>Budget | FY2024<br>Budget<br>Proposed |
|--------------------------------|----------------------------|-------------------|-------------------|---------------------|------------------|------------------------------|
| <b>Customer Service</b>        |                            |                   |                   |                     |                  |                              |
|                                | 500 - Salaries & Benefits  | 290,613           | 295,789           | 462,199             | 420,000          | <b>476,000</b>               |
|                                | 600 - Materials & Supplies | 692               | 8,901             | 1,567               | 500              | <b>5,000</b>                 |
|                                | 610 - Utilities            | 0                 | 3,000             | 4,111               | 6,000            | <b>4,000</b>                 |
|                                | 622 - Outside Services     | 9,233             | 12,463            | 0                   | 0                | <b>50,000</b>                |
|                                | 640 - Insurance            | 10,938            | 10,559            | 11,134              | 18,750           | <b>13,000</b>                |
|                                | 650- Misc                  | 0                 | 0                 | 0                   | 0                | <b>30,000</b>                |
| <b>Customer Service Total:</b> |                            | <b>311,476</b>    | <b>330,712</b>    | <b>479,010</b>      | <b>445,250</b>   | <b>578,000</b>               |



Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

Administration Expense

|                              |                            | FY2021<br>Actuals | FY2022<br>Actuals | Projected<br>FY2023 | FY2023<br>Budget | FY2024<br>Budget<br>Proposed |
|------------------------------|----------------------------|-------------------|-------------------|---------------------|------------------|------------------------------|
| <b>Administration</b>        |                            |                   |                   |                     |                  |                              |
|                              | 500 - Salaries & Benefits  | 998,237           | 1,229,198         | 1,176,123           | 1,313,665        | <b>1,211,000</b>             |
|                              | 600 - Materials & Supplies | 109,204           | 200,854           | 320,859             | 230,165          | <b>337,000</b>               |
|                              | 610 – Utilities            | 44,365            | 41,673            | 43,265              | 41,000           | <b>45,000</b>                |
|                              | 622 - Outside Services     | 1,656,841         | 1,414,867         | 435,456             | 930,000          | <b>581,000</b>               |
|                              | 640 – Insurance            | 56,970            | 44,979            | 47,428              | 102,500          | <b>57,000</b>                |
|                              | 650- Misc                  | 106,549           | 134,444           | 100,495             |                  | <b>100,000</b>               |
| <b>Administration Total:</b> |                            | <b>2,972,166</b>  | <b>3,066,015</b>  | <b>2,123,626</b>    | <b>2,617,330</b> | <b>2,331,000</b>             |





Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

| Primary Title                              | Salaries            | Overtime          | Retirement        | Insurance Benefits | Employment Taxes  | Total Pay           |
|--|---------------------|-------------------|-------------------|--------------------|-------------------|---------------------|
| Assistant District Manager                 | 115,003             | -                 | 13,800            | 10,407             | 10,072            | 149,282             |
| District Manager                           | 161,990             | -                 | -                 | -                  | 14,187            | 176,177             |
| Finance and Accounting Manager             | 109,990             | -                 | 13,199            | 19,302             | 9,633             | 152,123             |
| <b>Contract Total</b>                      | <b>386,983</b>      | <b>-</b>          | <b>26,999</b>     | <b>29,709</b>      | <b>33,891</b>     | <b>477,582</b>      |
| District Secretary                         | 96,564              | 7,074             | 11,588            | 8,790              | 8,457             | 132,473             |
| Office and Customer Service Manager        | 74,069              | -                 | 8,888             | 21,222             | 6,487             | 110,666             |
| Assistant District Secretary               | 54,815              | 1,072             | 6,578             | 14,070             | 4,801             | 81,335              |
| District Engineer                          | 100,547             | -                 | 12,066            | 21,222             | 8,806             | 142,640             |
| Manager - Cross Control                    | -                   | -                 | -                 | -                  | -                 | -                   |
| Assistant Engineer                         | 86,412              | -                 | 10,369            | 19,302             | 7,569             | 123,652             |
| District Superintendent                    | 102,752             | 7,062             | 12,330            | 21,222             | 9,033             | 152,398             |
| Assistant Superintendent                   | 103,002             | 5,723             | 12,360            | 14,070             | 9,054             | 144,209             |
| Water Treatment Plant Superintendent       | 133,682             | 12,256            | 16,042            | 19,302             | 11,751            | 193,033             |
| <b>Management Total</b>                    | <b>751,843</b>      | <b>33,187</b>     | <b>90,221</b>     | <b>139,198</b>     | <b>65,957</b>     | <b>1,080,406</b>    |
| Utility Billing Technician                 | 53,411              | 496               | 6,409             | -                  | 4,678             | 64,993              |
| Senior Customer Service Representative     | 39,351              | 361               | 4,722             | -                  | 3,446             | 47,880              |
| Senior Customer Service Representative     | 39,351              | 361               | 4,722             | 28,632             | 3,460             | 76,525              |
| Customer Service Representative            | 36,075              | 361               | 4,329             | -                  | 3,159             | 43,924              |
| Customer Service Representative            | 34,691              | 347               | 4,163             | -                  | 3,038             | 42,239              |
| Accounting Technician                      | 45,845              | 445               | 5,501             | -                  | 4,015             | 55,806              |
| Maintenance Person                         | 65,853              | -                 | 7,902             | -                  | 5,789             | 79,544              |
| Distribution System Operator               | 74,676              | -                 | 8,961             | 28,632             | 6,551             | 118,820             |
| Mechanic                                   | 57,907              | 3,264             | 6,949             | 1,839              | 5,090             | 75,049              |
| Meter Serviceperson                        | 52,333              | 918               | 6,280             | -                  | 4,584             | 64,115              |
| Meter Serviceperson                        | 50,918              | 918               | 6,110             | -                  | 4,460             | 62,406              |
| Meter Serviceperson                        | 47,029              | 918               | 5,643             | -                  | 4,119             | 57,709              |
| Meter Serviceperson                        | 62,820              | 4,412             | 7,538             | 28,632             | 5,513             | 108,915             |
| Meter Advisor                              | 62,820              | 4,412             | 7,538             | 28,632             | 5,513             | 108,915             |
| Meter Supervisor                           | 77,106              | -                 | 9,253             | -                  | 6,754             | 93,113              |
| Recovery Coordinator                       | 49,589              | 527               | 5,951             | -                  | 4,359             | 60,426              |
| Temporary Laborer                          | 43,306              | 3,047             | 5,197             | -                  | 3,807             | 55,356              |
| Temporary Laborer                          | 47,004              | -                 | 5,640             | 28,632             | 4,129             | 85,405              |
| Temporary Laborer                          | 47,004              | -                 | 5,640             | 28,632             | 4,129             | 85,405              |
| Temporary Laborer                          | 47,004              | -                 | 5,640             | 28,632             | 4,129             | 85,405              |
| Temporary Laborer                          | 47,004              | -                 | 5,640             | 28,632             | 4,129             | 85,405              |
| Utility Crew Leader                        | 54,766              | 4,224             | 6,572             | -                  | 4,814             | 70,376              |
| Utility Crew Leader                        | 54,766              | 3,855             | 6,572             | -                  | 4,814             | 70,007              |
| Utility Locator                            | 41,600              | 3,294             | 4,992             | 10,949             | 3,657             | 64,492              |
| Utility Locator                            | 48,693              | 3,294             | 5,843             | -                  | 4,280             | 62,110              |
| Utility Supervisor                         | 69,909              | 4,736             | 8,389             | -                  | 6,145             | 89,179              |
| Utility Worker I                           | 43,014              | 3,168             | 5,162             | -                  | 3,781             | 55,125              |
| Utility Worker I                           | 57,780              | 3,047             | 6,934             | 28,632             | 5,072             | 101,464             |
| Utility Worker I                           | 43,306              | 2,927             | 5,197             | -                  | 3,807             | 55,236              |
| Utility Worker I                           | 57,780              | 2,927             | 6,934             | 28,632             | 5,072             | 101,344             |
| Utility Worker I                           | 43,306              | 2,927             | 5,197             | 10,949             | 3,807             | 66,185              |
| Utility Worker I                           | 43,306              | 2,927             | 5,197             | 1,839              | 3,807             | 57,076              |
| Utility Worker II                          | 46,987              | -                 | 5,638             | 10,949             | 4,130             | 67,704              |
| Utility Worker II                          | 48,859              | -                 | 5,863             | -                  | 4,295             | 59,017              |
| Utility Worker II                          | 60,324              | -                 | 7,239             | 28,632             | 5,295             | 101,490             |
| Warehouse Person                           | 70,803              | 659               | 8,496             | -                  | 6,224             | 86,182              |
| Water Treatment Plant Maintenance Mechanic | 1,414               | 4,429             | 170               | -                  | 124               | 6,137               |
| Water Treatment Plant Operator             | 94,390              | 5,278             | 11,327            | -                  | 8,297             | 119,292             |
| Water Treatment Plant Operator             | 103,709             | 8,858             | 12,445            | 28,632             | 9,117             | 162,760             |
| Water Treatment Plant Operator             | 73,299              | 6,390             | 8,796             | -                  | 6,443             | 94,928              |
| Water Treatment Plant Operator             | 72,925              | 5,822             | 8,751             | -                  | 6,411             | 93,909              |
| Water Treatment Plant Operator             | 56,222              | -                 | 6,747             | -                  | 4,942             | 67,911              |
| <b>General Total</b>                       | <b>2,268,255</b>    | <b>89,544</b>     | <b>272,189</b>    | <b>380,107</b>     | <b>199,190</b>    | <b>3,209,285</b>    |
| <b>Fully Staffed</b>                       | <b>\$ 3,407,081</b> | <b>\$ 122,731</b> | <b>\$ 389,409</b> | <b>\$ 549,014</b>  | <b>\$ 299,037</b> | <b>\$ 4,767,273</b> |
| <b>Vacant</b>                              | <b>\$ 744,745</b>   | <b>\$ 19,382</b>  | <b>\$ 89,367</b>  | <b>\$ 334,251</b>  | <b>\$ 65,376</b>  | <b>\$ 1,253,122</b> |

Paradise Irrigation District  
FY 2023/24 Budget  
Revenue & Expense Overview

The District has two forms of Cash Balances. Restricted Cash is cash that must be used for a specific purpose and the Board must use the cash for that specific purpose. Non-Restricted Cash is cash that the Board can designate for specific purposes.

The District adopted a reserving policy that defines cash is to be reserved. The information below provides a summary of the reserves calculation per the adopted policy, actual cash reserves as budgeted for FY 2022/23.

| Reserve                         | Target Formula                 |     |
|---------------------------------|--------------------------------|-----|
|                                 | Min                            | Max |
| <b>Restricted</b>               |                                |     |
| Sick/Annual Leave Fund          | As required by contract or law |     |
| Facility Capacity Fund          | As required by contract or law |     |
| Bond Reserve Fund               | As required by contract or law |     |
| Debt Proceeds Construction Fund | As required by contract or law |     |
| PFD Reserve Fund                | As required by contract or law |     |

|                |                               |   | Target Formula |      |
|----------------|-------------------------------|---|----------------|------|
| Priority       | Reserve                       | Base Calculation                                    | Min            | Max  |
| Non-Restricted |                               |   |                |      |
| 1              | Operating Fund                | Operating Budget, including debt service & pipeline | 17%            | 100% |
| 2              | Water Rate Stabilization Fund | Budget Water Revenue                                | 10%            | 20%  |
| 3              | Emergency Fund                | Operating Budget, including debt service & pipeline | 25%            | 25%  |
| 4              | Drought Management Fund       | Budgeted Consumption Revenue                        | 25%            | 50%  |
| 5              | Equipment Replacement Fund    | Accumulated Equipment Depreciation                  | Current        | 100% |
| 6              | Long Term Capital Fund        | 10 Year Capital Plan                                | 10%            | 100% |

**Budget 2022/23**

| <b>Restricted</b>               |                     |                     |  |
|---------------------------------|---------------------|---------------------|--|
| Reserve                         | Min                 | Max                 |  |
| Sick/Annual Leave Fund          | \$ 425,818          | \$ 425,818          |  |
| Facility Capacity Fund          | \$ -                | \$ -                |  |
| Bond Reserve Fund               | \$ -                | \$ -                |  |
| Debt Proceeds Construction Fund | \$ -                | \$ -                |  |
| PFD Reserve Fund                | \$ 663,911          | \$ 663,911          |  |
| <b>TOTAL</b>                    | <b>\$ 1,089,729</b> | <b>\$ 1,089,729</b> |  |

**Budget 2022/23**

| <b>Non-Restricted</b>      |                               |   |                     |                     |
|----------------------------|-------------------------------|---|---------------------|---------------------|
| Priority                   | Reserve                       | Base Calculation                                    | Min                 | Current             |
| 1                          | Operating Fund                | Operating Budget, including debt service & pipeline | \$ 1,331,020        | \$ -                |
| 2                          | Water Rate Stabilization Fund | Budget Water Revenue                                | \$ 441,439          | \$ -                |
| 3                          | Emergency Fund                | Operating Budget, including debt service & pipeline | \$ 1,957,383        | \$ -                |
| 4                          | Drought Management Fund       | Budgeted Consumption Revenue                        | \$ -                | \$ -                |
| 5                          | Equipment Replacement Fund    | Accumulated Equipment Depreciation                  | \$ 200,000          | \$ -                |
| 6                          | Long Term Capital Fund        | 10 Year Capital Plan                                | \$ 1,580,700        | \$ -                |
| <b>TOTAL</b>               |                               |   | <b>\$ 5,510,542</b> | <b>\$ -</b>         |
| <b>TOTAL CASH RESERVES</b> |                               |   | <b>\$ 6,600,271</b> | <b>\$ 1,089,729</b> |

Paradise Irrigation District  
FY 2023/24 Budget  
Capital Projects and Equipment Purchase Summary

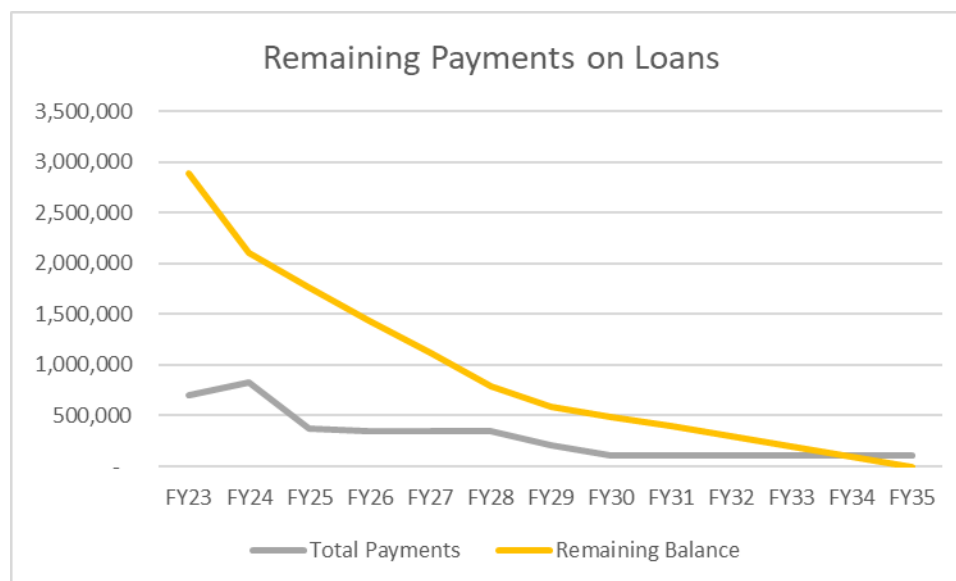
| What                               | Category       | Amount    | Dept | Purpose for request   |
|------------------------------------|----------------|-----------|------|---|
| Pipeline                           | Infrastructure | 500,000   | T&D  | Additional increase in costs from previous request  |
| Misc.                              | Equipment      | 25,000    | T&D  | This is a yearly line item to cover worn out or broken tools for field operations.  |
|                                    |                |           |      | There is an additional item that should be added to the budget. It is the demolition of the old round treatment plant, building a building in its place for the bleach pumps and equipment and moving the bleach storage tanks to a permanent containment facility. |
| Demo / rebuild old treatment plant | Infrastructure | 1,000,000 | WTP  | This work needs to be done in conjunction with the new Raw Water Line when the 42" creek crossing is removed. (I believe this part is covered by the HMG.   |
| Vehicle ( Truck )                  | Equipment      | 70,000    | T&D  | Truck for new position, Assistant Engineer  |
|                                    |                |           |      |   |

Paradise Irrigation District  
FY 2023/24 Budget  
Debt Service

The Debt Service Budget for the District in FY 2023/24 is presented in this section. District debt service is a non-operating expense item of the budget, which includes principal and interest payment associated with the original loan.

**Total Loans**

| Fiscal Year | Total Principal | Total Interest | Total Payments | Remaining Balance |
|-------------|-----------------|----------------|----------------|-------------------|
| FY23        | 667,300         | 40,198         | 707,168        | 2,893,429         |
| FY24        | 789,000         | 39,545         | 828,545        | 2,104,429         |
| FY25        | 345,044         | 28,926         | 373,970        | 1,759,385         |
| FY26        | 317,955         | 30,415         | 348,370        | 1,441,430         |
| FY27        | 323,874         | 23,709         | 347,583        | 1,117,556         |
| FY28        | 330,803         | 16,871         | 347,674        | 786,753           |
| FY29        | 198,075         | 9,875          | 207,950        | 588,678           |
| FY30        | 95,689          | 7,174          | 102,863        | 492,989           |
| FY31        | 96,645          | 5,926          | 102,571        | 396,344           |
| FY32        | 97,612          | 4,664          | 102,276        | 298,732           |
| FY33        | 98,588          | 3,391          | 101,979        | 200,144           |
| FY34        | 99,574          | 2,104          | 101,678        | 100,570           |
| FY35        | 100,570         | 805            | 101,374        | 0                 |



Paradise Irrigation District  
FY 2023/24 Budget  
Debt Service

**California Infrastructure and Economic Development Bank**

|                            |                   |                       |
|----------------------------|-------------------|-----------------------|
|                            | <u>Original</u>   | <u>2019 Refinance</u> |
| Note number:               | CIEDB 07-077      |                       |
| Debt Service Title:        | IBANK             |                       |
| Capital Projects:          | Magalia Bypass    |                       |
| Initial Year:              | 2007              |                       |
| Final Year:                | September 1, 2027 | September 1, 2032     |
| Original Borrowing Amount: | \$2,000,000       |                       |
| Length of Loan:            | 20 years          | 25 years              |
| Interest Rate:             | 2.77%             | 1.00 %                |
| Annual Payment:            | Various           | Various               |
| Current Balance:           | \$1,233,202       | \$1,053,395           |
| FY 2019/20 Payment         | \$133,271         | \$0                   |

| Date     | Balance   | Interest | Principal | Principal &<br>Interest<br>Payment | Annual<br>Fee | Total<br>Payment |
|----------|-----------|----------|-----------|------------------------------------|---------------|------------------|
| 9/1/2009 | 1,923,811 | 26,645   | 78,300    | 104,944                            | 5,771         | 110,716          |
| 2/1/2010 | 1,845,511 | 25,560   | -         | 25,560                             | -             | 25,560           |
| 9/1/2010 | 1,845,511 | 25,560   | 80,468    | 106,029                            | 5,537         | 111,565          |
| 2/1/2011 | 1,765,043 | 24,446   | -         | 24,446                             | -             | 24,446           |
| 9/1/2011 | 1,765,043 | 24,446   | 82,697    | 107,143                            | 5,295         | 112,438          |
| 2/1/2012 | 1,682,346 | 23,300   | -         | 23,300                             | -             | 23,300           |
| 9/1/2012 | 1,682,346 | 23,300   | 84,988    | 108,289                            | 5,047         | 113,336          |
| 2/1/2013 | 1,597,358 | 22,123   | -         | 22,123                             | -             | 22,123           |
| 9/1/2013 | 1,597,358 | 22,123   | 87,342    | 109,466                            | 4,792         | 114,258          |
| 2/1/2014 | 1,510,015 | 20,914   | -         | 20,914                             | -             | 20,914           |
| 9/1/2014 | 1,510,015 | 20,914   | 89,762    | 110,675                            | 4,530         | 115,205          |
| 2/1/2015 | 1,420,254 | 19,671   | -         | 19,671                             | -             | 19,671           |
| 9/1/2015 | 1,420,254 | 19,671   | 92,248    | 111,919                            | 4,261         | 116,179          |
| 2/1/2016 | 1,328,006 | 18,393   | -         | 18,393                             | -             | 18,393           |
| 9/1/2016 | 1,328,006 | 18,393   | 94,803    | 113,196                            | 3,984         | 117,180          |
| 2/1/2017 | 1,233,202 | 17,080   | -         | 17,080                             | -             | 17,080           |
| 9/1/2017 | 1,233,202 | 17,080   | 97,429    | 114,509                            | 3,700         | 118,209          |
| 2/1/2018 | 1,135,773 | 15,730   | -         | 15,730                             | -             | 15,730           |
| 9/1/2018 | 1,135,773 | 15,730   | 100,128   | 115,859                            | 3,407         | 119,266          |
| 2/1/2019 | 1,035,645 | 14,344   | -         | 14,344                             | -             | 14,344           |
| 9/1/2019 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 2/1/2020 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 9/1/2020 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 2/1/2021 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 9/1/2021 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 2/1/2022 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 9/1/2022 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 2/1/2023 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 9/1/2023 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 2/1/2024 | 1,053,395 | -        | -         | -                                  | -             | -                |
| 9/1/2024 | 1,053,095 | -        | 91,044    | 91,044                             | -             | 91,044           |
| 2/1/2025 | 962,051   | 4,810    | -         | 4,810                              | -             | 4,810            |
| 9/1/2025 | 962,051   | 4,810    | 91,955    | 96,765                             | 2,886         | 99,651           |
| 2/1/2026 | 870,096   | 4,350    | -         | 4,350                              | -             | 4,350            |
| 9/1/2026 | 870,096   | 4,350    | 92,874    | 97,225                             | 2,610         | 99,835           |
| 2/1/2027 | 777,222   | 3,886    | -         | 3,886                              | -             | 3,886            |
| 9/1/2027 | 777,222   | 3,886    | 93,803    | 97,689                             | 2,332         | 100,021          |
| 2/1/2028 | 683,419   | 3,417    | -         | 3,417                              | -             | 3,417            |
| 9/1/2028 | 683,419   | 3,417    | 94,741    | 98,158                             | 2,050         | 100,208          |
| 2/1/2029 | 588,677   | 2,943    | -         | 2,943                              | -             | 2,943            |
| 9/1/2029 | 588,677   | 2,943    | 95,689    | 98,632                             | 1,766         | 100,398          |
| 2/1/2030 | 492,989   | 2,465    | -         | 2,465                              | -             | 2,465            |
| 9/1/2030 | 492,989   | 2,465    | 96,645    | 99,110                             | 1,479         | 100,589          |
| 2/1/2031 | 396,344   | 1,982    | -         | 1,982                              | -             | 1,982            |
| 9/1/2031 | 396,344   | 1,982    | 97,612    | 99,594                             | 1,189         | 100,783          |
| 2/1/2032 | 298,732   | 1,494    | -         | 1,494                              | -             | 1,494            |
| 9/1/2032 | 298,732   | 1,494    | 98,588    | 100,082                            | 896           | 100,978          |
| 2/1/2033 | 200,144   | 1,001    | -         | 1,001                              | -             | 1,001            |
| 9/1/2033 | 200,144   | 1,001    | 99,574    | 100,575                            | 600           | 101,175          |
| 2/1/2034 | 100,570   | 503      | -         | 503                                | -             | 503              |
| 9/1/2034 | 100,570   | 503      | 100,570   | 101,072                            | 302           | 101,374          |

Paradise Irrigation District  
FY 2023/24 Budget  
Debt Service

**2016 Private Placement Loan**

Note number:  
Debt Service Title: Private Placement Loan (Refi)  
Capital Projects: Billie Pipeline Project  
SCADA  
Corporation Yard  
Initial Year: 2016  
Final Year: Nov 1, 2028  
Original Borrowing Amount: \$2,640,000  
Length of Loan: 13 years  
Interest Rate: 2.42%  
Annual Payment: \$244,325  
Current Balance: \$2,345,000  
FY 2019/20 Payment \$246,001.50

| Date      | Balance   | Interest | Principal | Principal &<br>Interest<br>Payment |
|-----------|-----------|----------|-----------|------------------------------------|
| 8/31/2016 | 2,640,000 |          |           |                                    |
| 11/1/2016 | 2,640,000 | 10,825   | 111,000   | 121,825.47                         |
| 5/1/2017  | 2,529,000 | 30,601   | 91,000    | 121,600.90                         |
| 11/1/2017 | 2,438,000 | 29,500   | 93,000    | 122,499.80                         |
| 5/1/2018  | 2,345,000 | 28,375   | 94,000    | 122,374.50                         |
| 11/1/2018 | 2,251,000 | 27,237   | 95,000    | 122,237.10                         |
| 5/1/2019  | 2,156,000 | 26,088   | -         | 26,087.60                          |
| 11/1/2019 | 2,156,000 | 26,088   | 97,000    | 123,087.60                         |
| 5/1/2020  | 2,059,000 | 24,914   | 98,000    | 122,913.90                         |
| 11/1/2020 | 1,961,000 | 23,728   | 99,000    | 122,728.10                         |
| 5/1/2021  | 1,862,000 | 22,530   | 101,000   | 123,530.20                         |
| 11/1/2021 | 1,761,000 | 21,308   | 102,000   | 123,308.10                         |
| 5/1/2022  | 1,659,000 | 20,074   | 103,000   | 123,073.90                         |
| 11/1/2022 | 1,556,000 | 18,828   | 104,000   | 122,827.60                         |
| 5/1/2023  | 1,452,000 | 17,569   | 106,000   | 123,569.20                         |
| 11/1/2023 | 1,346,000 | 16,287   | 107,000   | 123,286.60                         |
| 5/1/2024  | 1,239,000 | 14,992   | 108,000   | 122,991.90                         |
| 11/1/2024 | 1,131,000 | 13,685   | 109,000   | 122,685.10                         |
| 5/1/2025  | 1,022,000 | 12,366   | 111,000   | 123,366.20                         |
| 11/1/2025 | 911,000   | 11,023   | 112,000   | 123,023.10                         |
| 5/1/2026  | 799,000   | 9,668    | 114,000   | 123,667.90                         |
| 11/1/2026 | 685,000   | 8,289    | 115,000   | 123,288.50                         |
| 5/1/2027  | 570,000   | 6,897    | 116,000   | 122,897.00                         |
| 11/1/2027 | 454,000   | 5,493    | 118,000   | 123,493.40                         |
| 5/1/2028  | 336,000   | 4,066    | 119,000   | 123,065.60                         |
| 11/1/2028 | 217,000   | 2,626    | 217,000   | 219,625.70                         |

Paradise Irrigation District  
FY 2023/24 Budget  
Debt Service

**2017 Private Placement Loan**

Note number:  
Debt Service Title: 2018 Private Placement (Refi)  
Capital Projects: Meter Replacement Project  
Initial Year: 2017  
Final Year: Oct 1, 2024  
Original Borrowing Amount: \$3,361,900  
Length of Loan: 7 years  
Interest Rate: 2.28%  
Annual Payment: Various  
Current Balance: \$3,308,000  
FY 2019/20 Payment \$595,721

| <b>Date</b> | <b>Balance</b> | <b>Interest</b> | <b>Principal</b> | <b>Principal &amp;<br/>Interest<br/>Payment</b> |
|-------------|----------------|-----------------|------------------|---|
| 12/21/2017  | 3,361,900      |                 |                  |   |
| 4/1/2018    | 3,361,900      | 21,292          | 53,900           | 75,192.03                                       |
| 10/1/2018   | 3,308,000      | 37,711          | 258,100          | 295,811.20                                      |
| 4/1/2019    | 3,049,900      | 34,769          | -                | 34,768.86                                       |
| 10/1/2019   | 3,049,900      | 34,769          | 264,600          | 299,368.86                                      |
| 4/1/2020    | 2,785,300      | 31,752          | 264,600          | 296,352.42                                      |
| 10/1/2020   | 2,520,700      | 28,736          | 270,600          | 299,335.98                                      |
| 4/1/2021    | 2,250,100      | 25,651          | 270,600          | 296,251.14                                      |
| 10/1/2021   | 1,979,500      | 22,566          | 276,000          | 298,566.30                                      |
| 4/1/2022    | 1,703,500      | 19,420          | 534,200          | 553,619.90                                      |
| 10/1/2022   | 1,169,300      | 13,330          | 280,700          | 294,030.02                                      |
| 4/1/2023    | 888,600        | 10,130          | 280,600          | 290,730.04                                      |
| 10/1/2023   | 608,000        | 6,931           | 287,000          | 293,931.20                                      |
| 4/1/2024    | 321,000        | 3,659           | 287,000          | 290,659.40                                      |
| 10/1/2024   | 34,000         | 388             | 34,000           | 34,387.60                                       |