

PCWD BANK ACCOUNT INFORMATION

GENERAL CHECKING

This is the account to which all of the District's revenue from billing for water/sewer/disposal services is deposited. This is the account that is used to fund the daily operations of the District.

PAYROLL

This is the account that is used to pay the District's employees, payroll processing costs and payroll taxes. This account is also used to pay the Board of Directors' monthly stipends. Funds are transferred on a monthly basis from the General Checking account to support the costs associated with the District's payroll.

RESTRICTED FUNDS

The District's restricted funds are set aside specifically for the use of Capital Improvements.

The account is funded in part by receipt of connection fees for construction projects within the District (which are deposited directly into this account. Capital Improvement project funds that the District receives via grants are deposited into this account and utilized specifically for the payment of those projects. The account is also funded by a portion of the 2021 water rate increase, as directed by the Board, and that portion was specifically intended to be utilized for meter installation project(s) that are required by the State.

The current balance on the account as of 02/28/2026 is \$2,959,961.41.

The total funds available for metering projects are \$2,512,251.87 (which represents the amount transferred from General Checking for the portion of the revenue from the 2021 rate increase). This leaves a balance of \$447,709.54 which would be available to be used for any of the District's other Capital Improvement projects (line replacement, well site improvements/upgrades, etc.).

SAVINGS

This account is a general savings account, and the funds in the account are there for any District needs above & beyond what's available in the General Checking account. Transfers are made from the General Checking account to this account on a periodic basis, as determined by District management.

BUSINESS SAVINGS

This account was created specifically for the purpose of funding the annual payments to the City of Fresno which are a result of the judgement from Kings County Superior Court Case #18C-0051. The District implemented a sewer rate increase in 2023 to cover the cost of the \$30,000 annual payments (10 installments, for a total of \$300,000) for the judgement, and monthly transfers are made from the General Checking account to this account to facilitate the annual payments to the City.

LOCAL AGENCY INVESTMENT FUND (LAIF)

This is a long-standing account that is also a Restricted Funds account. The State of California Treasurer's Office holds the funds on account on behalf of the District, and the account accrues a fair amount of interest on a quarterly basis (\$5,600+ last quarter). Funds in this account were to be utilized for the construction of a new well for the District, according to our understanding.