

**CENTRAL OKLAHOMA MASTER  
CONSERVANCY DISTRICT**  
AGENDA FOR REGULAR MEETING  
Thursday, October 3, 2024  
6:30 P.M.



Kyle Arthur, General Manager  
12500 Alameda Dr  
Norman, OK 73026

To accommodate the public, including presenters of agenda items, who wish to participate but not to attend the meeting in person, videoconference and teleconference capability is being made available, but videoconference and teleconference connections and quality of connections are outside the control of the District and cannot be assured. Although this accommodation is provided, members of the public including presenters are welcome to attend the meeting in-person.

Microsoft Teams meeting information:

Join on your computer, mobile app, or room device

Meeting ID: 217 625 334 572

Passcode: ysBZpL

Dial in by phone 1-312-763-9891

Phone conference ID: 668 656 588#

Board meeting packet can be found on website: <https://comcd.net>. This agenda was posted in the notice enclosure outside the COMCD office gate at 11:00 AM on Friday, September 27, 2024.

**A. Call to order and roll call**

**B. Statement of compliance with Open Meeting Act**

**C. Administrative**

1. Public comment

This is an opportunity for the public to address the COMCD board. Due to Open Meeting Act regulations, board members are not able to participate in discussion during this comment period. Comments will be accepted from those persons attending in-person and through the virtual meeting option. You are required to sign up in advance of the meeting in order to be eligible to make comment. You may sign-up by calling the COMCD office at 405-329-5228 during regular business hours (8:00 AM – 4:30 PM) or by contacting the office via email at [admin@comcd.net](mailto:admin@comcd.net). Public comment sign-up will end at 12:00 PM (noon) CDT on Thursday, October 3, 2024. Any request received after that will not be eligible. When signing up, you must provide your name, city of residence and topic about which you wish to speak. Each commenter will be limited to three minutes and the entire comment period will not exceed one hour. Eligible commenters will be called to address the board in the order in which their request was received. Given the one-hour time limit, not all commenters are guaranteed the opportunity to speak. Written comments will also be accepted and kept as a

matter of record for the meeting. If all commenters have addressed the board prior to the one-hour time limit, the public comment agenda item will be closed, and the balance of the time yielded back to the remainder of the agenda. The President reserves discretion during the meeting to make an adjustment to the public comment schedule.

2. Treasurer Report-August 2024 financials

3. Capital Equipment Fund

#### **D. Action**

Pursuant to 82 Okla. Statutes, Section 541 (D) (10), the Board of Directors shall perform official actions by Resolution and all official actions including final passage and enactment of all Resolutions must be present at a regular or special meeting. The following items may be discussed, considered, and approved, disapproved, amended, tabled or other action taken:

4. Minutes of the regular board meeting held on Thursday, September 5, 2024, and corresponding Resolution

5. Annual Report for FY 23-24 to Cleveland County Court, and corresponding Resolution

6. District's Schedule of Regular Meetings for calendar year 2025, and corresponding Resolution

7. Election of the District Officers, and corresponding Resolution

a. Presentation of Slate of Nominees for President, Vice-President, Secretary and Treasurer

b. Nominations from floor, if any

c. Nominations close and vote on slate of nominee(s) for President (Amanda Nairn), Vice-President (Michael Dean), Secretary (Española Bowen) and Treasurer (Dave Ballew) if no nominations from floor, or vote on additional nominees from floor, if any, by officer position

8. Contract between the Central Oklahoma Master Conservancy District, and Worth Hydrochem of Oklahoma, Inc. for SCADA/Telemetry Upgrade, ARPA Grant No. ARP-0023-DPG, and corresponding Resolution

#### **E. Discussion**

9. Legal Counsel's Report

10. General Manager's Report

11. President's Report

12. New business (any matter not known prior to the meeting, and which could not have been reasonably foreseen prior to the posting of the Agenda)

#### **F. Adjourn**

Item C.2.

# Central Oklahoma Master Conservancy District

## Balance Sheet

As of August 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1022-BANCFIRST #0014	564,086.17
1023-BANCFIRST #3940	96,401.06
1050-LPL FINANCIAL	0.00
1051-LPL ACCT# -2885 AT MARKET	4,107,842.22
1052-LPL ACCRUED INTEREST	24,885.28
<b>Total 1050-LPL FINANCIAL</b>	<b>4,132,727.50</b>
<b>Total Bank Accounts</b>	<b>\$4,793,214.73</b>
Other Current Assets	
1919-T BILLS	1,559,271.18
1920.1-(BANC1ST)DWSRF ESCROW	41,013.59
1920.2-(BANC1ST)PIPELINE ESCROW	192,434.02
<b>Total Other Current Assets</b>	<b>\$1,792,718.79</b>
<b>Total Current Assets</b>	<b>\$6,585,933.52</b>
Fixed Assets	
2000-WATER SUPPLY ASSETS	
BUILDING AND STRUCTURES	54,811.23
DAM AND RESERVOIR	4,605,177.00
EQUIPMENT AND FENCE	31,209.74
NEW DEL CITY PIPELINE	6,847,316.73
PIPELINE	4,269,078.92
PUMPING PLANT	1,593,951.30
<b>Total 2000-WATER SUPPLY ASSETS</b>	<b>17,401,544.92</b>
2010-TRANSFERRED FROM BUREC	
OFFICE FURNITURE & FIXTURES	1,326.00
SHOP TOOLS	853.00
<b>Total 2010-TRANSFERRED FROM BUREC</b>	<b>2,179.00</b>
2020-OTHER PURCHASED ASSETS	
BUILDINGS,STRUCTURES & ROADS	1,210,463.12
OFFICE EQUIPMENT	88,024.76
PLANT AND DAM EQUIPMENT	5,340,737.40
VEHICLES AND BOATS	685,440.83
<b>Total 2020-OTHER PURCHASED ASSETS</b>	<b>7,324,666.11</b>
2030-ALLOWANCE FOR DEPRECIATION	-11,312,366.61
<b>Total Fixed Assets</b>	<b>\$13,416,023.42</b>
Other Assets	
DEBT ISSUANCE COSTS	35,969.00
DEFERRED OUTFLOWS-PENSION	519,381.02
DWSRF REPYMTS DUE	
DEL CITY PIPELINE	4,223,037.45
ENERGY PROJECT	302,791.73

	TOTAL
<b>Total DWSRF REPYMTS DUE</b>	<b>4,525,829.18</b>
NET PENSION ASSET	221,911.00
<b>Total Other Assets</b>	<b>\$5,303,090.20</b>
<b>TOTAL ASSETS</b>	<b>\$25,305,047.14</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
4000-CURRENT CLAIMS PAYABLE	92,708.47
<b>Total Accounts Payable</b>	<b>\$92,708.47</b>
Credit Cards	
David Carpenter CC 7582	592.89
Derek Underwood CC 8490	142.72
James Neyman CC 7590	467.35
Kyle Arthur CC 1984	1,894.78
Steve McKinney CC 7608	213.11
Tim Carr CC 2834	236.32
<b>Total Credit Cards</b>	<b>\$3,547.17</b>
Other Current Liabilities	
4000.2-MISC PENSION PAYABLES	3,717.38
4002-DWSRF INTEREST PAYABLE	
4002.2 DEL CITY PIPELINE	36,633.54
<b>Total 4002-DWSRF INTEREST PAYABLE</b>	<b>36,633.54</b>
4010-PAYROLL LIABILITIES	
4011.1-SOCIAL SECURITY PAYABLE	-267.52
4011.2-MEDICARE PAYABLE	-73.46
4014-RETIREMENT PLAN PAYABLE	4,721.11
4016-GROUP INSURANCE PAYABLE	190.90
<b>Total 4010-PAYROLL LIABILITIES</b>	<b>4,571.03</b>
4017-COMPENSATED ABSENCES	42,264.19
4200-DEFERRED INFLOWS-PENSION	389,571.00
<b>Total Other Current Liabilities</b>	<b>\$476,757.14</b>
<b>Total Current Liabilities</b>	<b>\$573,012.78</b>
Long-Term Liabilities	
4020-CONTRACTS PAYABLE	
4055-DWSRF LOAN (ENERGY)	
4075-DWSRF LOAN (ENERGY)	237,102.60
<b>Total 4055-DWSRF LOAN (ENERGY)</b>	<b>237,102.60</b>
4080-DWSRF LOAN ( PIPELINE)	0.00
4085-DWSRF LOAN (PIPELINE)	4,480,377.04
<b>Total 4080-DWSRF LOAN ( PIPELINE)</b>	<b>4,480,377.04</b>
CWSRF LOAN (CEC)	7,500.00
<b>Total 4020-CONTRACTS PAYABLE</b>	<b>4,724,979.64</b>
<b>Total Long-Term Liabilities</b>	<b>\$4,724,979.64</b>
<b>Total Liabilities</b>	<b>\$5,297,992.42</b>
Equity	
4806.5 UNRESTRICTED SURPLUS	
4807-UNRESTRICTED SURPLUS	15,890,664.25

	TOTAL
4808-FYE '23 ADJUSTS-PRIOR YRS	45,737.87
<b>Total 4806.5 UNRESTRICTED SURPLUS</b>	<b>15,936,402.12</b>
Retained Earnings	3,943,806.45
Net Income	126,846.15
<b>Total Equity</b>	<b>\$20,007,054.72</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$25,305,047.14</b>

**Note**

Prepared by Paxus CPA Group. No assurance provided.

**Central Oklahoma Master Conservancy District**  
**Profit and Loss**  
 July - August, 2024

	Jul 2024	Aug 2024	Total Fiscal Year
<b>Income</b>			
<b>4900-ASSESSMENTS</b>			
<b>4901-MUNI SHARE, OPERATING COST</b>			
4902-DEL CITY	\$15,825.75	\$15,825.75	\$31,651.50
4903-MIDWEST CITY	\$40,466.00	\$40,466.00	\$80,932.00
4904-NORMAN	\$43,871.50	\$43,871.50	\$87,743.00
<b>Total 4901-MUNI SHARE, OPERATING COST</b>	<b>\$100,163.25</b>	<b>\$100,163.25</b>	<b>\$200,326.50</b>
<b>4905-MUNI SHARE, POWER</b>			
4906-DEL CITY	\$4,667.29	\$7,036.38	\$11,703.67
4907-MIDWEST CITY	\$20,767.80	\$31,228.80	\$51,996.60
4908-NORMAN	\$26,217.36	\$39,170.39	\$65,387.75
<b>Total 4905-MUNI SHARE, POWER</b>	<b>\$51,652.45</b>	<b>\$77,435.57</b>	<b>\$129,088.02</b>
<b>Total 4900-ASSESSMENTS</b>	<b>\$151,815.70</b>	<b>\$177,598.82</b>	<b>\$329,414.52</b>
4921--BOAT DOCK RENT INCOME		\$1,600.00	\$1,600.00
4923-INVEST INT DIVS & GAINS	\$7,494.08	\$7,912.88	\$15,406.96
<b>Total Income</b>	<b>\$159,309.78</b>	<b>\$187,111.70</b>	<b>\$346,421.48</b>
<b>Gross Profit</b>	<b>\$159,309.78</b>	<b>\$187,111.70</b>	<b>\$ 346,421.48</b>
<b>Expenses</b>			
<b>5000-PERSONNEL</b>			
5000.1-EMPLOYEES' WAGES	\$44,894.92	\$44,894.92	\$89,789.84
5009-EMPLOYEES' RETIREMENT	\$4,672.10	\$4,672.10	\$9,344.20
5011-PAYROLL TAXES	\$3,410.42	\$3,624.32	\$7,034.74
5012-TRAINING, EDUCATION&TRAVEL	\$4.50	\$140.38	\$144.88
5013-UNIFORM & BOOTS ALLOWANCE		\$562.87	\$562.87
5014-EMPLOYEE HEALTH, ETC, INS.	\$4,725.68	\$4,725.68	\$9,451.36
<b>Total 5000-PERSONNEL</b>	<b>\$57,707.62</b>	<b>\$58,620.27</b>	<b>\$116,327.89</b>
<b>5100-MAINTENANCE</b>			
5101-PLANT& DAM R&M, SUPPLIES	\$950.18	\$10,751.39	\$11,701.57
5103-VEHICLE OPS, R&M	\$61.92	\$1,097.05	\$1,158.97
5104-BUILDINGS ROADS & GROUNDS	\$408.27	\$5,142.14	\$5,550.41
5106-EQUIPMENT R&M, RENTAL	\$1,917.80	\$2,205.26	\$4,123.06
5109-BOATHOUSE MAINTENANCE	\$5,661.78		\$5,661.78
<b>Total 5100-MAINTENANCE</b>	<b>\$8,999.95</b>	<b>\$19,195.84</b>	<b>\$28,195.79</b>
<b>5200-UTILITIES</b>			
5201-TELEPHONE,PAGING,IT SERVIC	\$1,878.62	\$1,997.43	\$3,876.05
5204-ELECTRICITY	\$705.09	\$783.26	\$1,488.35
5206-WASTE REMOVAL	\$110.76	\$97.32	\$208.08
<b>Total 5200-UTILITIES</b>	<b>\$2,694.47</b>	<b>\$2,878.01</b>	<b>\$5,572.48</b>
<b>5300-INSURANCE AND BONDS</b>			

5301-INSURANCE	\$5,661.79		\$5,661.79
<b>Total 5300-INSURANCE AND BONDS</b>	<b>\$5,661.79</b>		<b>\$5,661.79</b>
<b>5400-ADMINISTRATIVE EXPENSE</b>			
5401-OFFICE SUPPLIES, MATERIALS	\$1,012.63	\$861.97	\$1,874.60
<b>Total 5400-ADMINISTRATIVE EXPENSE</b>	<b>\$1,012.63</b>	<b>\$861.97</b>	<b>\$1,874.60</b>
<b>5500-PROFESSIONAL SERVICES</b>			
5501-LEGAL	\$1,180.00	\$1,100.00	\$2,280.00
5502-ACCOUNTING AND AUDIT	\$929.07	\$1,234.14	\$2,163.21
<b>Total 5500-PROFESSIONAL SERVICES</b>	<b>\$2,109.07</b>	<b>\$2,334.14</b>	<b>\$4,443.21</b>
<b>5800-PUMPING POWER</b>			
	\$51,655.21	\$77,390.92	\$129,046.13
<b>Total Expenses</b>	<b>\$129,840.74</b>	<b>\$161,281.15</b>	<b>\$291,121.89</b>
<b>Net Operating Income</b>	<b>\$29,469.04</b>	<b>\$25,830.55</b>	<b>\$55,299.59</b>
<b>Other Income</b>			
<b>4920-OTHER REVENUES</b>			
4930-SECURITIES VALUE ADJUSTS	\$50,753.83	\$38,049.49	\$88,803.32
4931-WATER RESOURCE BD GRANTS CEC	\$132,132.73		\$132,132.73
4935 INTEREST INCOME	\$14,544.92	\$9,320.71	\$23,865.63
<b>Total 4920-OTHER REVENUES</b>	<b>\$197,431.48</b>	<b>\$47,370.20</b>	<b>\$244,801.68</b>
<b>Total Other Income</b>	<b>\$197,431.48</b>	<b>\$47,370.20</b>	<b>\$244,801.68</b>
<b>Other Expenses</b>			
<b>5825-NON BUDGETED EXPENSES</b>			
5833-CEC PROJECT	\$17,305.68	\$50,578.37	\$67,884.05
5834-ARPA PROJECT	\$1,822.00	\$4,589.80	\$6,411.80
5980 T BILL FEE	\$25.00	\$25.00	\$50.00
6000-DEPRECIATION	\$49,607.10	\$49,302.17	\$98,909.27
<b>Total 5825-NON BUDGETED EXPENSES</b>	<b>\$68,759.78</b>	<b>\$104,495.34</b>	<b>\$173,255.12</b>
<b>Total Other Expenses</b>	<b>\$68,759.78</b>	<b>\$104,495.34</b>	<b>\$173,255.12</b>
<b>Net Other Income</b>	<b>\$128,671.70</b>	<b>-\$57,125.14</b>	<b>\$71,546.56</b>
<b>Net Income</b>	<b>\$158,140.74</b>	<b>-\$31,294.59</b>	<b>\$126,846.15</b>

## Note

Prepared by Paxus CPA Group. No assurance provided.

Tuesday, Sep 10, 2024 10:29:58 AM GMT-7 - Accrual Basis



**Central Oklahoma Master Conservancy District**  
**Budget vs. Actuals: FY 2025 - FY25 P&L**  
 July - August, 2024

	Jul 2024			Aug 2024			Total Fiscal Year		
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget
<b>Income</b>									
<b>4900-ASSESSMENTS</b>									
<b>4901-MUNI SHARE, OPERATING COST</b>									
4902-DEL CITY	\$15,825.75	\$15,825.75		\$15,825.75	\$15,825.75		\$31,651.50	\$31,651.50	
4903-MIDWEST CITY	\$40,466.00	\$40,466.00		\$40,466.00	\$40,466.00		\$80,932.00	\$80,932.00	
4904-NORMAN	\$43,871.50	\$43,871.50		\$43,871.50	\$43,871.50		\$87,743.00	\$87,743.00	
<b>Total 4901-MUNI SHARE, OPERATING COST</b>	<b>\$100,163.25</b>	<b>\$100,163.25</b>		<b>\$100,163.25</b>	<b>\$100,163.25</b>		<b>\$200,326.50</b>	<b>\$200,326.50</b>	
<b>4905-MUNI SHARE, POWER</b>									
4906-DEL CITY	\$4,667.29	\$4,667.29		\$7,036.38	\$7,036.38		11,703.67	11,703.67	
4907-MIDWEST CITY	\$20,767.80	\$20,767.80		\$31,228.80	\$31,228.80		51,996.60	51,996.60	
4908-NORMAN	\$26,217.36	\$26,217.36		\$39,170.39	\$39,170.39		65,387.75	65,387.75	
<b>Total 4905-MUNI SHARE, POWER</b>	<b>\$51,652.45</b>	<b>\$51,652.45</b>		<b>\$77,435.57</b>	<b>\$77,435.57</b>		<b>\$ 129,088.02</b>	<b>\$ 129,088.02</b>	
<b>Total 4900-ASSESSMENTS</b>	<b>\$151,815.70</b>	<b>\$151,815.70</b>		<b>\$177,598.82</b>	<b>\$177,598.82</b>		<b>\$329,414.52</b>	<b>\$329,414.52</b>	
4921--BOAT DOCK RENT INCOME		800.00	-\$800.00	\$1,600.00	\$800.00	\$800.00	\$1,600.00	\$1,600.00	
4923-INVEST INT DIVS & GAINS	\$7,494.08	8,333.33	-\$839.25	\$7,912.88	\$8,333.33	-\$420.45	\$15,406.96	\$16,666.66	-\$1,259.70
4936-OK DEPARTMENT OF TOURISM & REC (OTRD)		1,475.00	-\$1,475.00		\$1,475.00	-\$1,475.00		\$2,950.00	-\$2,950.00
<b>Total Income</b>	<b>\$159,309.78</b>	<b>\$162,424.03</b>	<b>-\$3,114.25</b>	<b>\$187,111.70</b>	<b>\$188,207.15</b>	<b>-\$1,095.45</b>	<b>\$346,421.48</b>	<b>\$350,631.18</b>	<b>-\$4,209.70</b>
<b>Gross Profit</b>	<b>\$159,309.78</b>	<b>\$162,424.03</b>	<b>-\$3,114.25</b>	<b>\$187,111.70</b>	<b>\$188,207.15</b>	<b>-\$1,095.45</b>	<b>\$346,421.48</b>	<b>\$350,631.18</b>	<b>-\$4,209.70</b>
<b>Expenses</b>									
<b>5000-PERSONNEL</b>									
5000.1-EMPLOYEES' WAGES	\$44,894.92	\$46,164.83	-\$1,269.91	\$44,894.92	\$46,164.83	-\$1,269.91	\$89,789.84	\$92,329.66	-\$2,539.82
5009-EMPLOYEES' RETIREMENT	\$4,672.10	\$5,243.58	-\$571.48	\$4,672.10	\$5,243.58	-\$571.48	\$9,344.20	\$10,487.16	-\$1,142.96
5010-DIRECTORS' EXPENSES		\$416.67	-\$416.67		\$416.67	-\$416.67		\$833.34	-\$833.34
5011-PAYROLL TAXES	\$3,410.42	\$3,587.75	-\$177.33	\$3,624.32	\$3,587.75	\$36.57	\$7,034.74	\$7,175.50	-\$140.76
5012-TRAINING, EDUCATION&TRAVEL	\$4.50	\$958.33	-\$953.83	\$140.38	\$958.33	-\$817.95	\$144.88	\$1,916.66	-\$1,771.78
5013-UNIFORM & BOOTS ALLOWANCE		\$275.00	-\$275.00	\$562.87	\$275.00	\$287.87	\$562.87	\$550.00	\$12.87
5014-EMPLOYEE HEALTH, ETC, INS.	\$4,725.68	\$4,896.50	-\$170.82	\$4,725.68	\$4,896.50	-\$170.82	\$9,451.36	\$9,793.00	-\$341.64
5015-WORKMEN'S COMPENSATION		\$1,041.67	-\$1,041.67		\$1,041.67	-\$1,041.67		\$2,083.34	-\$2,083.34
5017-SERVICE & SAFETY AWARDS		\$734.00	-\$734.00		\$734.00	-\$734.00		\$1,468.00	-\$1,468.00
<b>Total 5000-PERSONNEL</b>	<b>\$57,707.62</b>	<b>\$63,318.33</b>	<b>-\$5,610.71</b>	<b>\$58,620.27</b>	<b>\$63,318.33</b>	<b>-\$4,698.06</b>	<b>\$116,327.89</b>	<b>\$126,636.66</b>	<b>-\$10,308.77</b>
<b>5100-MAINTENANCE</b>									
5101-PLANT& DAM R&M, SUPPLIES	\$950.18	\$11,200.00	-\$10,249.82	\$10,751.39	\$11,200.00	-\$448.61	\$11,701.57	\$22,400.00	-\$10,698.43
5103-VEHICLE OPS, R&M	\$61.92	\$2,083.33	-\$2,021.41	\$1,097.05	\$2,083.33	-\$986.28	\$1,158.97	\$4,166.66	-\$3,007.69
5104-BUILDINGS ROADS & GROUNDS	\$408.27	\$1,531.25	-\$1,122.98	\$5,142.14	\$1,531.25	\$3,610.89	\$5,550.41	\$3,062.50	\$2,487.91
5106-EQUIPMENT R&M, RENTAL	\$1,917.80	\$3,881.25	-\$1,963.45	\$2,205.26	\$3,881.25	-\$1,675.99	\$4,123.06	\$7,762.50	-\$3,639.44
5109-BOATHOUSE MAINTENANCE	\$5,661.78	\$400.00	\$5,261.78		\$400.00	-\$400.00	\$5,661.78	\$800.00	\$4,861.78
<b>Total 5100-MAINTENANCE</b>	<b>\$8,999.95</b>	<b>\$19,095.83</b>	<b>-\$10,095.88</b>	<b>\$19,195.84</b>	<b>\$19,095.83</b>	<b>\$100.01</b>	<b>\$28,195.79</b>	<b>\$38,191.66</b>	<b>-\$9,995.87</b>

<b>5200-UTILITIES</b>									
5201-TELEPHONE,PAGING,IT SERVIC	\$1,878.62	\$2,083.33	-\$204.71	\$1,997.43	\$2,083.33	-\$85.90	\$3,876.05	\$4,166.66	-\$290.61
5204-ELECTRICITY	\$705.09	\$743.75	-\$38.66	\$783.26	\$743.75	\$39.51	\$1,488.35	\$1,487.50	\$0.85
5205-PROPANE		\$367.50	-\$367.50		\$367.50	-\$367.50		\$735.00	-\$735.00
5206-WASTE REMOVAL	\$110.76	\$113.50	-\$2.74	\$97.32	\$113.50	-\$16.18	\$208.08	\$227.00	-\$18.92
<b>Total 5200-UTILITIES</b>	<b>\$2,694.47</b>	<b>\$3,308.08</b>	<b>-\$613.61</b>	<b>\$2,878.01</b>	<b>\$3,308.08</b>	<b>-\$430.07</b>	<b>\$5,572.48</b>	<b>\$6,616.16</b>	<b>-\$1,043.68</b>
<b>5300-INSURANCE AND BONDS</b>									
5301-INSURANCE	\$5,661.79	\$7,662.50	-\$2,000.71		\$7,662.50	-\$7,662.50	\$5,661.79	\$15,325.00	-\$9,663.21
5305-TREASURER &EMPLOYEE BONDS		\$20.83	-\$20.83		\$20.83	-\$20.83		\$41.66	-\$41.66
<b>Total 5300-INSURANCE AND BONDS</b>	<b>\$5,661.79</b>	<b>\$7,683.33</b>	<b>-\$2,021.54</b>		<b>\$7,683.33</b>	<b>-\$7,683.33</b>	<b>\$5,661.79</b>	<b>\$15,366.66</b>	<b>-\$9,704.87</b>
<b>5400-ADMINISTRATIVE EXPENSE</b>									
5401-OFFICE SUPPLIES, MATERIALS	\$1,012.63	\$1,607.83	-\$595.20	861.97	1,607.83	-745.86	1,874.60	3,215.66	-1,341.06
<b>Total 5400-ADMINISTRATIVE EXPENSE</b>	<b>\$1,012.63</b>	<b>\$1,607.83</b>	<b>-\$595.20</b>	<b>\$ 861.97</b>	<b>\$ 1,607.83</b>	<b>-\$ 745.86</b>	<b>\$ 1,874.60</b>	<b>\$ 3,215.66</b>	<b>-\$ 1,341.06</b>
<b>5500-PROFESSIONAL SERVICES</b>									
5501-LEGAL	\$1,180.00	\$1,083.33	\$96.67	1,100.00	1,083.33	16.67	2,280.00	2,166.66	113.34
5502-ACCOUNTING AND AUDIT	\$929.07	\$3,583.33	-\$2,654.26	1,234.14	3,583.33	-2,349.19	2,163.21	7,166.66	-5,003.45
5503-CONSULTANTS AND ENGINEERS		\$10,000.00	-\$10,000.00		10,000.00	-10,000.00		20,000.00	-20,000.00
<b>Total 5500-PROFESSIONAL SERVICES</b>	<b>\$2,109.07</b>	<b>\$14,666.66</b>	<b>-\$12,557.59</b>	<b>\$ 2,334.14</b>	<b>\$ 14,666.66</b>	<b>-\$ 12,332.52</b>	<b>\$ 4,443.21</b>	<b>\$ 29,333.32</b>	<b>-\$ 24,890.11</b>
<b>5600-WATER QUALITY SERVICES</b>									
5601-STREAM GAUGING (OWRB)		1,091.67	-1,091.67		\$1,091.67	-\$1,091.67		\$2,183.34	-\$2,183.34
<b>Total 5600-WATER QUALITY SERVICES</b>		<b>\$1,091.67</b>	<b>-\$1,091.67</b>		<b>\$1,091.67</b>	<b>-\$1,091.67</b>		<b>\$2,183.34</b>	<b>-\$2,183.34</b>
5800-PUMPING POWER	\$51,655.21	\$51,652.45	\$2.76	\$77,390.92	\$77,435.57	-\$44.65	129,046.13	\$129,088.02	-\$41.89
<b>Total Expenses</b>	<b>\$129,840.74</b>	<b>\$162,424.18</b>	<b>-\$32,583.44</b>	<b>\$161,281.15</b>	<b>\$188,207.30</b>	<b>-\$26,926.15</b>	<b>\$ 291,121.89</b>	<b>\$350,631.48</b>	<b>-\$59,509.59</b>
<b>Net Operating Income</b>	<b>\$29,469.04</b>	<b>-\$0.15</b>	<b>\$29,469.19</b>	<b>\$25,830.55</b>	<b>-\$0.15</b>	<b>\$25,830.70</b>	<b>\$ 55,299.59</b>	<b>-\$0.30</b>	<b>\$55,299.89</b>
<b>Other Income</b>									
<b>4920-OTHER REVENUES</b>									
4930-SECURITIES VALUE ADJUSTS	\$50,753.83		\$50,753.83	\$38,049.49		\$38,049.49	\$88,803.32		\$88,803.32
4931-WATER RESOURCE BD GRANTS CEC	\$132,132.73		\$132,132.73				\$132,132.73		\$132,132.73
4935 INTEREST INCOME	\$14,544.92		\$14,544.92	\$9,320.71		\$9,320.71	\$23,865.63		\$23,865.63
<b>Total 4920-OTHER REVENUES</b>	<b>\$197,431.48</b>		<b>\$197,431.48</b>	<b>\$47,370.20</b>		<b>\$47,370.20</b>	<b>\$244,801.68</b>		<b>\$244,801.68</b>
<b>Total Other Income</b>	<b>\$197,431.48</b>		<b>\$197,431.48</b>	<b>\$47,370.20</b>		<b>\$47,370.20</b>	<b>\$244,801.68</b>		<b>\$244,801.68</b>
<b>Other Expenses</b>									
<b>5825-NON BUDGETED EXPENSES</b>									
5833-CEC PROJECT	\$17,305.68		\$17,305.68	\$50,578.37		\$50,578.37	\$67,884.05		\$67,884.05
5834-ARPA PROJECT	\$1,822.00		\$1,822.00	\$4,589.80		\$4,589.80	\$6,411.80		\$6,411.80
5980 T BILL FEE	\$25.00		\$25.00	\$25.00		\$25.00	\$50.00		\$50.00
6000-DEPRECIATION	\$49,607.10		\$49,607.10	\$49,302.17		\$49,302.17	\$98,909.27		\$98,909.27
<b>Total 5825-NON BUDGETED EXPENSES</b>	<b>\$68,759.78</b>		<b>\$68,759.78</b>	<b>\$104,495.34</b>		<b>\$104,495.34</b>	<b>\$173,255.12</b>		<b>\$173,255.12</b>
<b>5827-NON ASSESSED EXPENSES</b>									
5828-VARIABLE FREQUENCY DRIVE REPLACEMENT PROJECT		\$18,750.00	-\$18,750.00		18,750.00	-18,750.00		\$37,500.00	-\$37,500.00
5829-OFFICE FLOORING REPLACEMENT		\$1,250.00	-\$1,250.00		1,250.00	-1,250.00		2,500.00	-2,500.00
<b>Total 5827-NON ASSESSED EXPENSES</b>		<b>\$20,000.00</b>	<b>-\$20,000.00</b>		<b>\$20,000.00</b>	<b>-\$20,000.00</b>		<b>\$40,000.00</b>	<b>-\$40,000.00</b>
<b>Total Other Expenses</b>	<b>\$68,759.78</b>	<b>\$20,000.00</b>	<b>\$48,759.78</b>	<b>\$104,495.34</b>	<b>\$20,000.00</b>	<b>\$84,495.34</b>	<b>\$173,255.12</b>	<b>\$40,000.00</b>	<b>\$133,255.12</b>

Net Other Income	\$128,671.70	-\$20,000.00	\$148,671.70	-\$57,125.14	-\$20,000.00	-\$37,125.14	\$71,546.56	-\$40,000.00	\$111,546.56
Net Income	\$158,140.74	-\$20,000.15	\$178,140.89	-\$31,294.59	-\$20,000.15	-\$11,294.44	\$126,846.15	-\$40,000.30	\$166,846.45

**Note**

Prepared by Paxus CPA Group. No assurance provided.

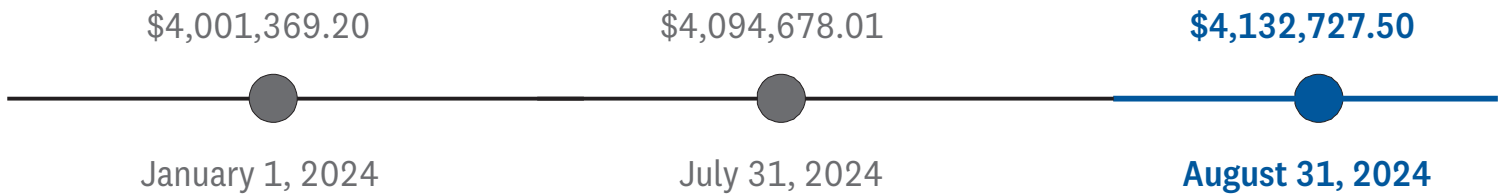
Tuesday, Sep 10, 2024 10:31:59 AM GMT-7 - Accrual Basis

CENTRAL OKLAHOMA  
 MASTER CONSERVANCY DISTRICT  
 A NON-PROFIT ORGANIZATION  
 12500 ALAMEDA DRIVE  
 NORMAN OK 73026

**Your Financial Advisor :**  
**ROBERT LOCKARD SR**  
 310 W MAIN ST  
 ARDMORE, OK 73401  
[rob.lockard@lpl.com](mailto:rob.lockard@lpl.com)  
 (580) 221-5250



**INVESTMENT OBJECTIVE**  
 Income with Capital Preservation



## Account Summary

COMCD	Current Month 08/01 - 08/31	Quarter to Date 07/01 - 08/31	Year to Date 01/01 - 08/31
<b>Starting Value</b>	\$4,094,678.01	\$4,043,924.18	\$4,001,369.20
Inflows	\$0.00	\$0.00	\$0.00
Outflows	(\$15,055.23)	(\$22,968.11)	(\$83,774.15)
Change in Market Value	\$53,104.72	\$111,771.43	\$215,132.45
<b>Total Ending Value</b>	<b>\$4,132,727.50</b>	<b>\$4,132,727.50</b>	<b>\$4,132,727.50</b>

# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

Page 2 of 12

## Asset Allocation

Asset Allocation data reflects the breakdown of assets in your accounts, including the assets held within any mutual funds and ETFs. The amounts may differ from asset values shown elsewhere in the statement.

Asset Type	Asset Value	%
Cash*	\$55,762.89	1.35%
Equities	\$524,418.32	12.69%
Fixed Income	\$3,310,872.65	80.11%
Other	(\$409.14)	(0.01)%
Undefined	\$242,082.78	5.86%
<b>Total</b>	<b>\$4,132,727.50</b>	<b>100.00%</b>

\*\$212.46 held as liquid cash and equivalents; any remainder is embedded in investment products such as mutual funds and ETFs.

### EXPLORE MORE



Sign in to Account View by scanning the code above.

## Account Holdings

### Cash and Cash Equivalents

Description	Interest/Dividend Paid 08/01 - 08/31	Interest/Dividend Rate <sup>2</sup>	Current Balance
<b>INSURED CASH ACCOUNT <sup>3</sup></b>			
M and T Trust Company			\$212.46
<b>TOTAL INSURED CASH ACCOUNT</b>	\$7.46	1.15%	\$212.46
<b>Total Cash and Cash Equivalents</b>			<b>\$212.46</b>

### Mutual Funds, Publicly Traded Funds and Interval Funds

Visit our digital client experience to see lot level details, average cost per share, current market values and more.

Security ID / Description	Quantity Price	Market Value	Cost Basis Unrealized G/L	Purchase Cost Investment G/L	Est Annual Income <sup>a</sup> Est 30-Day Yield <sup>a</sup>
ABALX AMERICAN BALANCED CL A R	12,303.324 \$35.7900	\$440,335.96	\$386,955.75 \$53,380.21	\$350,005.00 \$90,330.96	\$4,913.00 1.12%

Account Holdings continued on next page →

<sup>2</sup> Bank Deposit Sweep interest is the current rate. Money Market Sweep dividend is a 30-day yield.

<sup>3</sup> Bank Deposit Sweep Accounts are FDIC insured, are not obligations of LPL Financial or SIPC, and are not available for margin purposes. See message section for further information.

<sup>a</sup> Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

Page 3 of 12

## Account Holdings continued

### Mutual Funds, Publicly Traded Funds and Interval Funds continued

Security ID / Description	Quantity Price	Market Value	Cost Basis Unrealized G/L	Purchase Cost Investment G/L	Est Annual Income <sup>a</sup> Est 30-Day Yield <sup>a</sup>
<b>MIAQX</b> AMERICAN MULTISECTOR INCOME CL A <sub>R</sub>	9,974.528 \$9.4900	\$94,658.27	\$108,322.90 (\$13,664.63)	\$100,010.00 (\$5,351.73)	\$5,648.00 5.98%
<b>CAIBX</b> CAPITAL INCOME BUILDER CL A <sub>R</sub>	1,520.121 \$73.2700	\$111,379.26	\$106,539.08 \$4,840.18	\$100,010.00 \$11,369.26	\$2,488.00 2.24%
<b>CWGIX</b> CAPITAL WORLD GROWTH & INCOME CL A <sub>R</sub>	488.403 \$67.8200	\$33,123.49	\$32,489.27 \$634.22	\$30,005.88 \$3,117.61	\$533.00 1.63%
<b>EALDX</b> EATON VANCE SHORT DURATION GOVT INCOME CL A <sub>R</sub>	33,116.159 \$7.3100	\$242,079.12	\$266,605.46 (\$24,526.34)	\$249,281.61 (\$7,202.49)	\$14,906.00 6.16%
<b>AMECX</b> INCOME FUND OF AMERICA CL A <sub>R</sub>	2,149.037 \$25.7300	\$55,294.72	\$56,543.73 (\$1,249.01)	\$50,005.00 \$5,289.72	\$1,412.00 2.57%
<b>AWSHX</b> WASHINGTON MUTUAL INVESTORS CL A <sub>R</sub>	1,372.441 \$63.6600	\$87,369.59	\$80,101.93 \$7,267.66	\$70,005.00 \$17,364.59	\$1,239.00 1.43%
<b>Total</b>		<b>\$1,064,240.41</b>	<b>\$1,037,558.12</b> <b>\$26,682.29</b>	<b>\$949,322.49</b> <b>\$114,917.92</b>	<b>\$31,139.00</b>

<sup>R</sup> Dividends and/or capital gains distributed by this security will be reinvested.

### Fixed Income - Corporate Bonds

Security ID / Description	Quantity Price	Market Value	Cost Basis	Unrealized Gain/Loss Accrued Interest	Est Annual Income <sup>a</sup> Est 30-Day Yield <sup>a</sup>
<b>002824BB5</b> ABBOTT LABS SR NOTE CPN 2.950% DUE 03/15/25 DTD 03/10/15 FC 09/15/15 CALL 12/15/24 @ 100.000 MOODYS RATING: AA3 S&P RATING: AA-	312,000.000 \$98.8771	\$308,496.55	\$312,220.50	(\$3,723.95) \$4,244.07	\$9,204.00 2.98%
<b>097023BK0</b> BOEING CO SR NOTE CPN 3.300% DUE 03/01/35 DTD 02/20/15 FC 09/01/15 CALL 09/01/34 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BBB-	44,000.000 \$77.4129	\$34,061.67	\$44,695.70	(\$10,634.03) \$726.00	\$1,452.00 4.26%
<b>097023BR5</b> BOEING CO SR NOTE CPN 2.250% DUE 06/15/26 DTD 05/18/16 FC 12/15/16 CALL 03/15/26 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BBB-	150,000.000 \$95.0152	\$142,522.80	\$150,297.56	(\$7,774.76) \$712.50	\$3,375.00 2.37%

Account Holdings continued on next page →

<sup>a</sup> Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

Page 4 of 12

## Account Holdings continued

### Fixed Income - Corporate Bonds continued

Security ID / Description	Quantity		Market Value	Cost Basis	Unrealized	Est Annual Income <sup>a</sup>
	Price				Gain/Loss	
<b>05565QDM7</b> BP CAP MKTS PLC GTD NOTE CPN 3.588% DUE 04/14/27 DTD 02/14/17 FC 10/14/17 CALL 01/14/27 @ 100.000 MOODYS RATING: A1 S&P RATING: A-	150,000.000		\$147,177.75	\$155,479.49	(\$8,301.74) \$2,048.15	\$5,382.00 3.66%
<b>10922NAC7</b> BRIGHTHOUSE FINL INC SR NOTE CPN 3.700% DUE 06/22/27 DTD 12/22/17 FC 06/22/18 CALL 03/22/27 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BBB+	250,000.000		\$241,308.00	\$246,119.20	(\$4,811.20) \$1,772.92	\$9,250.00 3.83%
<b>36966TDN9</b> GENL ELECTRIC CAP CORP INTERNOTES SURVIVOR OPTION CPN 4.300% DUE 11/15/25 DTD 11/03/11 FC 05/15/12 MOODYS RATING: BAA1 S&P RATING: BBB+	300,000.000		\$297,824.10	\$300,000.00	(\$2,175.90) \$3,798.33	\$12,900.00 4.33%
<b>38143C6D8</b> GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE NO SURVIVOR OPTION CPN 3.000% DUE 08/15/29 DTD 08/04/16 FC 09/15/16 CALL 08/15/28 @ 100.000 MOODYS RATING: A2 S&P RATING: BBB+	161,000.000		\$145,930.56	\$161,029.61	(\$15,099.05) \$214.67	\$4,830.00 3.31%
<b>444859BK7</b> HUMANA INC SR NOTE CPN 3.125% DUE 08/15/29 DTD 08/15/19 FC 02/15/20 CALL 05/15/29 @ 100.000 MOODYS RATING: BAA2 S&P RATING: BBB	155,000.000		\$144,610.97	\$160,530.46	(\$15,919.49) \$215.28	\$4,843.00 3.35%
<b>594918BB9</b> MICROSOFT CORP NOTE CPN 2.700% DUE 02/12/25 DTD 02/12/15 FC 08/12/15 CALL 11/12/24 @ 100.000 MOODYS RATING: AAA S&P RATING: AAA	76,000.000		\$75,226.16	\$75,332.36	(\$106.20) \$108.30	\$2,052.00 2.73%
<b>594918BC7</b> MICROSOFT CORP NOTE CPN 3.500% DUE 02/12/35 DTD 02/12/15 FC 08/12/15 CALL 08/12/34 @ 100.000 MOODYS RATING: AAA S&P RATING: AAA	165,000.000		\$155,210.38	\$169,930.35	(\$14,719.97) \$304.79	\$5,775.00 3.72%

Account Holdings continued on next page →

<sup>a</sup> Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

Page 5 of 12

## Account Holdings continued

### Fixed Income - Corporate Bonds continued

Security ID / Description	Quantity	Market Value	Cost Basis	Unrealized	Est Annual Income <sup>a</sup>
	Price			Gain/Loss	
<b>655664AS9</b> NORDSTROM INC SR NOTE CPN 4.000% DUE 03/15/27 DTD 03/09/17 FC 09/15/17 CALL 12/15/26 @ 100.000 MOODYS RATING: BA2 S&P RATING: BB+	250,000.00 \$96.0000	\$240,000.00	\$252,719.45	(\$12,719.45) \$4,611.11	\$10,000.00 4.17%
<b>718549AB4</b> PHILLIPS 66 PRTNRS LP SR NOTE CPN 3.605% DUE 02/15/25 DTD 02/23/15 FC 08/15/15 CALL 11/15/24 @ 100.000 MOODYS RATING: WR S&P RATING: NOT RATED	107,000.00 \$99.2024	\$106,146.56	\$106,937.86	(\$791.30) \$171.44	\$3,857.00 3.63%
<b>844741BC1</b> SOUTHWEST ARLNS CO NOTE CPN 3.000% DUE 11/15/26 DTD 11/04/16 FC 05/15/17 CALL 08/15/26 @ 100.000 MOODYS RATING: BAA1 S&P RATING: BBB	150,000.00 \$96.2429	\$144,364.35	\$150,252.12	(\$5,887.77) \$1,325.00	\$4,500.00 3.12%
<b>Total</b>		<b>\$2,182,879.85</b>	<b>\$2,285,544.66</b>	<b>(\$102,664.81)</b> <b>\$20,252.56</b>	<b>\$77,420.00</b>

### Certificates of Deposit

Security ID / Description	Quantity	Market Value	Cost Basis	Unrealized	Est Annual Income <sup>a</sup>
	Price			Gain/Loss	
<b>028402CA1</b> AMERICAN NATL BANK OMAHA NE CD FDIC #19300 CLLB CPN 4.500% DUE 01/13/26 DTD 01/13/23 FC 02/13/23 CALL 10/13/24 @ 100.000	165,000.00 \$99.7235	\$164,543.77	\$165,000.00	(\$456.23) \$386.50	\$7,425.00 4.51%
<b>06740KRW9</b> BARCLAYS BANK DE WILMINGTON DE CD FDIC #57203 IAM CPN 5.100% DUE 07/28/25 DTD 07/26/23 FC 01/26/24	50,000.00 \$100.6674	\$50,333.70	\$50,002.33	\$331.37 \$258.50	\$2,550.00 5.07%
<b>46657VAJ9</b> JPMORGAN CHASE BANK NA COLUMBUS OH CD FDIC #00628 CLLB CPN 5.400% DUE 05/28/26 DTD 05/28/24 FC 11/28/24 CALL 11/28/24 @ 100.000	132,000.00 \$100.0000	\$132,000.00	\$132,003.06	(\$3.06) \$1,874.76	\$7,128.00 5.40%

Account Holdings continued on next page →

<sup>a</sup> Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.



# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

## Account Holdings continued

### Certificates of Deposit continued

Security ID / Description	Quantity Price	Market Value	Cost Basis	Unrealized Gain/Loss	Est Annual Income <sup>a</sup>
				Accrued Interest	Est 30-Day Yield <sup>a</sup>
<b>61768ULD7</b> MORGAN STANLEY PVT BK NA PURCHASE NY CD FDIC #34221 CLLB CPN 4.500% DUE 02/16/28 DTD 02/16/24 FC 08/16/24 CALL 08/16/25 @ 100.000	250,000.000 \$99.6850	\$249,212.50	\$250,003.23	(\$790.73) \$493.15	\$11,250.00 4.51%
<b>795451CP6</b> SALLIE MAE BANK SALT LAKE CITY UT CD FDIC #58177 CPN 4.400% DUE 01/12/26 DTD 01/11/23 FC 07/11/23	250,000.000 \$100.3956	\$250,989.00	\$250,002.35	\$986.65 \$1,567.13	\$11,000.00 4.38%
<b>949764MC5</b> WELLS FARGO BANK NA SIOUX FALLS SD CD FDIC #03511 CPN 4.600% DUE 02/23/26 DTD 02/21/24 FC 03/21/24	38,000.000 \$100.8311	\$38,315.81	\$38,003.73	\$312.08 \$52.68	\$1,748.00 4.56%
<b>Total</b>		<b>\$885,394.78</b>	<b>\$885,014.70</b>	<b>\$380.08</b> <b>\$4,632.72</b>	<b>\$41,101.00</b>

## Total Account Holdings

Market Value	Cost Basis	Est Annual Income
	Unrealized G/L	
<b>\$4,132,727.50</b>	<b>\$4,208,329.94</b> <b>(\$75,602.44)</b>	<b>\$149,660.00</b>

<sup>a</sup> Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

Page 7 of 12

## Activity Summary

	Current Month 08/01 - 08/31	Quarter to Date 07/01 - 08/31	Year to Date 01/01 - 08/31
<b>Additions</b>			
Securities Sold or Redeemed	\$0.00	\$0.00	\$419,969.45
Cash Inflows	\$0.00	\$0.00	\$0.00
Dividends	\$1,701.17	\$3,341.92	\$19,438.86
Interest	\$15,062.70	\$22,979.95	\$79,901.50
Capital Gains and Distributions	\$0.00	\$0.00	\$3,626.55
Other Activity	\$0.00	\$0.00	\$0.00
<b>Total Additions</b>	<b>\$16,763.87</b>	<b>\$26,321.87</b>	<b>\$522,936.36</b>
<b>Subtractions</b>			
Securities Purchased	\$0.00	\$0.00	(\$420,015.00)
Cash Outflows	(\$15,055.23)	(\$22,968.11)	(\$83,774.15)
Reinvestments	(\$1,701.17)	(\$3,341.92)	(\$19,034.99)
Fees/Expenses	\$0.00	\$0.00	\$0.00
Other Activity	\$0.00	\$0.00	\$0.00
<b>Total Subtractions</b>	<b>(\$16,756.40)</b>	<b>(\$26,310.03)</b>	<b>(\$522,824.14)</b>

## Activity Details

### Income and Distributions and Reinvestments

Date	Security ID / Description	Transaction	Amount
08/01	MIAQX AMERICAN MULTISECTOR INCOME CL A 080124 9,923.44500	Cash Dividend	\$480.69

Activity Details continued on next page →

# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

Page 8 of 12

## Activity Details continued

### Income and Distributions and Reinvestments continued

Date	Security ID / Description	Transaction	Amount
08/01	<b>MIAQX</b> AMERICAN MULTISECTOR INCOME CL A REINVEST AT 9.410	Dividend Reinvest Quantity 51.083	(\$480.69)
08/01	<b>EALDX</b> EATON VANCE SHORT DURATION GOVT INCOME CL A 073124 32,948.74100 AS OF 07/31/24	Cash Dividend	\$1,220.48
08/01	<b>EALDX</b> EATON VANCE SHORT DURATION GOVT INCOME CL A REINVEST AT 7.290	Dividend Reinvest Quantity 167.418	(\$1,220.48)
08/12	<b>594918BC7</b> MICROSOFT CORP NOTE CPN 3.500% DUE 02/12/35 DTD 02/12/15 FC 08/12/15 CALL 08/12/34 @ 100.000 081224 165,000	Interest	\$2,887.50
08/12	<b>594918BB9</b> MICROSOFT CORP NOTE CPN 2.700% DUE 02/12/25 DTD 02/12/15 FC 08/12/15 CALL 11/12/24 @ 100.000 081224 76,000	Interest	\$1,026.00
08/13	<b>028402CA1</b> AMERICAN NATL BANK OMAHA NE CD FDIC #19300 CLLB CPN 4.500% DUE 01/13/26 DTD 01/13/23 FC 02/13/23 081324 165,000	Interest	\$630.62
08/15	<b>38143C6D8</b> GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE NO SURVIVOR OPTION CPN 3.000% DUE 08/15/29 DTD 08/04/16 FC 09/15/16 081524 161,000	Interest	\$402.50
08/15	<b>444859BK7</b> HUMANA INC SR NOTE CPN 3.125% DUE 08/15/29 DTD 08/15/19 FC 02/15/20 CALL 05/15/29 @ 100.000 081524 155,000	Interest	\$2,421.88
08/15	<b>718549AB4</b> PHILLIPS 66 PRTNRS LP SR NOTE CPN 3.605% DUE 02/15/25 DTD 02/23/15 FC 08/15/15 CALL 11/15/24 @ 100.000 081524 107,000	Interest	\$1,928.68
08/16	<b>61768ULD7</b> MORGAN STANLEY PVT BK NA PURCHASE NY CD FDIC #34221 CLLB CPN 4.500% DUE 02/16/28 DTD 02/16/24 FC 08/16/24 081624 250,000	Interest	\$5,609.59
08/21	<b>949764MC5</b> WELLS FARGO BANK NA SIOUX FALLS SD CD FDIC #03511 CPN 4.600% DUE 02/23/26 DTD 02/21/24 FC 03/21/24 082124 38,000	Interest	\$148.46
08/29	INT 08/15-08/15 @ 1.150% 01 DAY AVG BAL= 402	Credit Int	\$0.01
08/30	<b>09999227</b> INSURED CASH ACCOUNT 083024 212	Interest	\$7.46

Activity Details continued on next page →

# Account Statement August 2024

August 1, 2024-August 31, 2024

Account Ending in (2885)

Page 9 of 12

## Activity Details continued

### Inflows and Outflows

Date	Transaction	Description	Quantity	Amount
08/30	ACH Funds	INCOME DISTRIBUTION TRACE # 021000010002393		(\$15,055.23)

### Cash Sweep Activity<sup>4</sup>

Our Cash Sweep program allows you to earn a return on the cash balances in your account by automatically investing such balances into or out of your cash sweep option. These sweep transactions represent a net amount either being transferred into cash or transferred out of cash. The following section displays those transactions. These transaction amounts are not included in your activity summary as they simply convey transfers between your sweep balance and cash balance.

Date	Description	Transaction	Amount
08/12	INSURED CASH ACCOUNT	Sweep (Deposit)	\$3,913.50
08/13	INSURED CASH ACCOUNT	Sweep (Deposit)	\$630.62
08/15	INSURED CASH ACCOUNT	Sweep (Deposit)	\$4,350.56
08/16	INSURED CASH ACCOUNT	Sweep (Deposit)	\$6,012.09
08/21	INSURED CASH ACCOUNT	Sweep (Deposit)	\$148.46
08/30	INSURED CASH ACCOUNT	Sweep (Interest Deposit)	\$7.46
08/30	INSURED CASH ACCOUNT	Sweep (Withdrawal)	(\$15,055.22)

<sup>4</sup> Bank Deposit and Money Market Sweep transactions reflect the net of all transfers of free cash balance to and from your sweep on the date referenced.

## Messages

### Messages From LPL Financial

#### IMPORTANT INFORMATION ABOUT THE SERVICES WE PROVIDE TO YOUR RETIREMENT ACCOUNT(S)

In April 2024, the Department of Labor (DOL) finalized a new rule regarding investment advice fiduciaries and amended certain prohibited transaction exemptions, collectively referred to as the "Retirement Security Rule". The new rule is designed to address transparency and conflicts of interest around distributions, rollovers, and investment advice for retirement investors. The new rule is scheduled to take effect on September 23, 2024, followed by a one-year transition period for financial institutions to adhere to certain conditions. For the latest information about this new rule and what it means for your retirement account(s), visit our website, <https://www.lpl.com/disclosures.html>.

#### LPL RELATIONSHIP SUMMARY AVAILABLE ONLINE

LPL financial professionals offer brokerage services, investment advisory services, or both, depending on their licenses. Brokerage and investment advisory services, and the fees we charge for them, differ, and it's important that you understand the differences. Our Relationship Summary explains the various services we offer, how we charge for those services, and conflicts of interest that exist when we provide our services. Please visit [lpl.com/CRS](http://lpl.com/CRS) to learn more.

#### ICA INFORMATION

Your balances in the Insured Cash Account (ICA) Program are allocated to each depository institution on the Priority Bank List in increments of \$246,500 for individual and trust accounts and \$493,000 for joint accounts. As always, you should review your cash positions with various depository institutions to determine whether your cash is within the FDIC insurance coverage limits. For more information about FDIC insurance limits, please contact your financial professional or go to [www.fdic.gov](http://www.fdic.gov)

Please be advised that the Priority Bank List for the ICA Program may change from time to time. These changes include the order of priority in which banks are listed as well as the addition and removal of banks. Please be sure to consult your financial professional or [LPL.com](http://LPL.com) periodically throughout the month for recent updates and information regarding how these changes may impact your account.

#### IMPORTANT INFORMATION ABOUT PURCHASE COST AND INVESTMENT GAIN/LOSS

When Purchase Cost is shown on an account it equals the Cost Basis of Equities and Mutual Funds acquired since your account was established with LPL, less any reinvested dividends and interest. The associated Investment Gain/Loss equals the current market value of all shares owned less the purchase cost.

#### POLICY FOR BENEFICIARY ACCOUNTS

Beneficiaries must open an account to receive any securities or cash from a deceased client's account. Please visit [lpl.com](http://lpl.com) > Disclosures > Investor Regulatory & Educational Resources > Financial Transfer Of Benefits Related To Death to learn more.

#### SETTLEMENT FEE

LPL passes through certain regulatory fees incurred by LPL as a result of executing the transaction on your behalf. This includes fees charged under Section 31 of the Securities Exchange Act for sell transactions in equities and options.

#### NON-TRANSFERABLE SECURITIES THAT ARE WORTHLESS

As part of our continuing effort to provide exceptional service, please be advised that LPL Financial will remove any non-transferable securities that are worthless from customer accounts. Your account may or may not be affected. Should you have any questions or concerns, please contact your financial professional.

#### ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY)

EAI is calculated by taking the indicated annualized dividend and multiplying by the number of shares owned. EY is calculated by taking the EAI and dividing by the aggregate value of the shares owned. If no dividend information is available, no EAI or EY numbers will be generated. EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. Additionally the actual dividend or yield may vary depending on the security issuer's approval of paying the dividends. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

**ACCOUNT PROTECTION** LPL Financial is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for your account up to \$500,000, of which \$250,000 may be claims for cash, in the unlikely event that LPL fails financially. SIPC protection limits apply to all accounts that you hold in a particular capacity. For example, if you hold two accounts at LPL as a sole account holder and third as a joint account holder, the two individual accounts are protected under SIPC up to a combined limit of \$500,000, and the joint account is protected under SIPC separately up to \$500,000. LPL Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) are not protected by SIPC. To get more information on SIPC, including an explanatory brochure, call SIPC directly at (202) 371-8300 or go to [www.sipc.org](http://www.sipc.org). The account protection applies when an SIPC member firm fails financially and is unable to meet its obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

**ACCOUNT TYPES** For further information regarding the types of accounts available at LPL Financial and the differences between brokerage and advisory accounts, please visit [lpl.com](http://lpl.com) and go to Disclosures > Form CRS. Our goal is to ensure that you feel fully informed about the account options available to you.

**ADJUSTED COST** The cost basis of securities is subject to adjustment for return of capital, return of principal, original issue discount, bond premium, acquisition premium, market discount, partnership distribution, option premium, corporate action, and wash sale. Adjusted cost is used to calculate unrealized and realized gain or loss. When information is incomplete or missing, "N/A" is displayed and is treated as zero when calculating totals.

**ADJUSTMENTS TO OPTION CONTRACTS** As a general rule, corporate actions can result in an adjustment in the number of shares underlying an options contract, the exercise price, or both. Please review any adjustment to an option position. Contact your financial professional for further information about option contract adjustment or visit the Options Clearing Corporation (OCC) website to view Information Memos at <https://infomemo.theocc.com/infomemo/search>.

LPL FINANCIAL LLC is an affiliate of LPL Financial Holdings Inc.

**AGENCY** If your broker-dealer acts as your agent, or as agent for both you and another person in a transaction, the transaction details, including the identity of the seller or buyer and the source and amount of any fees or payments will be supplied upon written request.

**ASSET-BACKED SECURITIES** The actual yield from transactions in asset-backed securities (e.g., CMO, FNMA, FHLMC or GNMAs transactions) may vary according to the rate at which the underlying assets or receivables are repaid. Information about yield factors is available from your financial professional on request.

**CHANGE OF ADDRESS** Please notify your financial professional or LPL Financial promptly in writing of any change of address.

**COST BASIS** For assets not purchased in the LPL account, you or the previous broker-dealer upon transfer may have provided the Date Acquired and Cost Basis of the position. If no such data was submitted, "N/A" is displayed. Liquidating transactions are automatically paired against holdings on a First In, First Out basis. Designating liquidations as "versus purchase" will cause the trade confirmation or other closed tax lot notification to reflect the selected closed tax lots. Since the cost basis on transferred securities may have been provided by another source, the cost basis information on your statement may not reflect accurate data or correspond to data on your trade confirmations. For accounts electing average cost, the total cost may be computed using a combination of averaged and non-averaged unit prices for eligible securities.

**DISCREPANCIES** Please notify both your financial professional and LPL Financial immediately of any discrepancies on your statement. If your financial professional is affiliated with another broker-dealer, you must notify them as well. Please see contact information on page 1 of this account statement. Additionally, any verbal communications should be reconfirmed in writing to each of the above parties to further protect your rights, including rights under the Securities Investor Protection Act.

**FRACTIONAL SHARE LIQUIDATION** For information on fractional share transactions, please refer to [LPL.com](http://LPL.com) > Disclosures > Market & Trading Disclosures > Fractional Share Transactions.

**FREE CREDIT BALANCES** LPL Financial may use your free credit balances subject to the limitations of 17 CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us, upon demand in the course of normal business, the delivery of any free credit balances to which you are entitled, any fully paid securities to which you are entitled, and any securities purchased on margin upon full payment of any indebtedness to LPL Financial. Balances in Client Cash Account are free credit balances.

**INVESTMENT RISK** LPL Financial is not a bank, savings and loan, or credit union. Securities and insurance offered through LPL and its affiliates are not FDIC, NCUA- or government-insured, not endorsed or guaranteed by LPL, its affiliates or any other financial institution, are not a deposit, and involve investment risk including possible loss of principal.

**LPL INSURED BANK DEPOSIT SWEEP PROGRAMS** Cash in the Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) programs is protected by the Federal Deposit Insurance Corporation (FDIC). LPL Financial allocates your money to the ICA program to banks in the order of the Priority Bank List, and to the DCA program to any bank on the Available Bank list, in increments up to the programs' disclosed amounts until your balance in each of the ICA and DCA programs is allocated to the program max. All banks are FDIC members. FDIC coverage is \$250,000 per depositor per bank (\$500,000 for joint account holders). More information on FDIC insurance is available on request, or by visiting [www.fdic.gov](http://www.fdic.gov). LPL Financial is not a bank. Unless otherwise disclosed, securities and other investments obtained through LPL Financial ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

**MARGIN ACCOUNT** If you use margin, this statement combines information about your investment account(s) and a special miscellaneous account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account required by Regulation T is available for your inspection upon request.

**MONEY MARKET FUNDS** Money market fund transactions, if any, are displayed chronologically. The 30-day yield for the fund is also reflected as of the statement date.

**MUNICIPAL MATERIAL DISCLOSURE** Copies of any material disclosures for municipal bonds are available in the Electronic Municipal Market Access (EMMA) system at [www.emma.msrb.org](http://www.emma.msrb.org). To obtain specific municipal bond information, enter the nine-digit CUSIP number in the search field in the EMMA site. If you do not have access to the internet or would prefer a physical copy of the material disclosure, please contact your financial professional. Additional municipal bond information that may be available on [www.emma.msrb.org](http://www.emma.msrb.org) includes, but is not limited to, advance refunding documents, continuing disclosures including annual financial statements and notices of material events, real-time and historical trade data, daily market statistics, and education material.

**N/A or "-"** Data Information that displays as N/A or "-" is missing or incomplete and is treated as zero when calculating totals.

**OPTION CLIENTS** Information on commissions and other charges incurred in connection with the execution of options transactions are included in the transaction confirmations provided to you. They are available upon request. Promptly advise your financial professional of any material change in your investment objectives or financial situation.

**PRICING** Prices shown should only be used as a general guide to portfolio value and may vary from actual liquidation value. We receive prices from various services, which are sometimes unable to provide timely information. Where pricing sources are not readily available, estimated prices may be generated by a matrix system or market driven-pricing model, taking various factors into consideration. Information that displays as N/A or "-" is missing or incomplete and is treated as zero when calculating totals.

**PRINCIPAL** If your broker-dealer is acting as principal in a transaction, your broker-dealer has sold to you or bought from you the security, and may have received a profit from the transaction.

**PURCHASE COST** The cost of assets purchased in the LPL account, excluding the cost of assets acquired by reinvested dividends and interest. The amount includes trade fees and commissions and excludes any accrued interest paid at purchase. The amount is subject to adjustment for return of capital, return of principal, original issue discount, bond premium, acquisition premium, market discount, partnership distribution, option premium, corporate action, and wash sale. For transferred securities, the amount could be the purchase amount or the adjusted cost amount you or the former institution provided to us. Transferred securities may not be included in Purchase Cost. When information is incomplete or missing, "N/A" is displayed and is treated as zero when calculating totals.

**REGULATION** All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market-and its clearing house, if any where the transactions are executed, and of the Financial Industry Regulatory Authority (FINRA).

**REINVESTMENT** The dollar amount of mutual fund distributions, money market fund income, or dividends on other securities on your statement may have been reinvested in additional shares. You will not receive confirmations for these reinvestment transactions. However, you may request information on these transactions by writing to LPL Financial. LPL will also, if requested, furnish you with the time of execution and the name of the person from whom your security was purchased.

**REVENUE SHARING** LPL may have a fee arrangement with the investment advisor or distributor ("sponsor") of the mutual fund you have purchased, called revenue-sharing. In such case, the sponsor pays LPL a fee based on the amount of your purchase, and LPL provides marketing support to the sponsor and allows the sponsor to access your financial professional so that the sponsor can promote such mutual funds. This arrangement gives LPL a financial incentive to have LPL clients invest in participating mutual funds instead of funds whose sponsor do not make such payments to LPL. Although your financial professional does not share in this compensation, this conflict of interest affects the ability of LPL to provide you with unbiased, objective investment advice concerning the selection of mutual funds for your account. This could mean that other mutual funds, whose sponsors do not make revenue sharing payments, may be more appropriate for your account than the mutual funds whose sponsors make revenue sharing payments to LPL. For a complete list of the participating sponsors, and the range of fee payments, please visit [LPL.com](http://LPL.com)>Disclosures> Account Disclosures, Agreements, Fee Schedules & Conflicts of Interest>Third Party Compensation and Related Conflicts of Interest.

**SWEEP OPTION** Your account may provide for a daily sweep in an insured bank deposit sweep program-either LPL Insured Cash Account (ICA) or LPL Deposit Cash Account (DCA)-or a money market mutual fund. The balance in the ICA, DCA or money market mutual fund sweep may be liquidated on the customer's order and the proceeds returned to the securities account, or remitted to the customer. If you have any questions about your sweep option, including rates of the depository institutions currently participating in the sweep option, or you would like to change your sweep option, please contact your financial professional.

**TRADING AWAY POLICY** Additional information regarding trading practices of equity portfolio managers on Manager Select and Manager Access Select is available on [LPL.com](http://LPL.com) > Disclosures > Market & Trading Disclosures > Third-Party Portfolio Manager Trading Practices.

Page intentionally left blank

Item D.4.



MINUTES OF THE REGULAR BOARD MEETING  
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

Thursday, September 5, 2024

6:30 P.M.

Location: 12500 Alameda Dr. Norman, OK 73026

**A. Call to Order**

President Amanda Nairn called the meeting to Order at 6:30 pm.

Roll Call

Board Members Present:

President Amanda Nairn  
Vice President Michael Dean  
Secretary-Treasurer Dave Ballew  
Edgar O'Rear  
Española Bowen  
Steve Carano  
Bryan Hapke

Board Members Absent:

None

Staff Present:

Kyle Arthur, General Manager  
Kelley Metcalf, Office Manager  
Tim Carr, Operations & Maintenance Supervisor

Others Present:

Dean Couch  
Paul Streets, Midwest City  
Mark Roberts, Midwest City  
Andy Bruehl, Norman

Virtual

Carrie Evenson, Midwest City

Ms. Nairn asked the guests to introduce themselves.

**B. Statement of Compliance with Open Meeting Act**

Kelley Metcalf, Office Manager, stated the notice of the monthly board meeting had been posted in compliance with the Open Meeting Act.

**C. Administrative**

## 1. Public Comment

None

## 2. Report- June and July 2024 financials

Ms. Nairn briefed the two board members that were absent at the last meeting, regarding the approved Resolution appointing Mr. Ballew to interim Secretary-Treasurer. She also explained that the District Bylaws state that the Treasurer and the Secretary may be one and the same person. Ms. Nairn also announced that elections will be held at the October meeting.

Mr. Ballew said the decision was made to provide the LPL Financial statement on a quarterly basis. He asked if anyone wanted that changed back to monthly to let him know. As such, the LPL statement was not included in the packet for this meeting.

Mr. Ballew pointed out on the Balance Sheet that the LPL investment account balance is approximately 4 million dollars and generally holding steady. Mr. Ballew asked if anyone had any questions. Mr. Arthur added, since the last meeting, that two Treasury Bills (T-Bills) matured, and both were reinvested. \$500,000 was reinvested for 6 months at the rate of 5.185%, maturity date in January. \$250,000 was reinvested for 6 months at the rate of 4.982%, maturity date in February.

Mr. Ballew stated the Federal Reserve's annual Jackson Hole Economic Symposium Conference was recently held, during which the Fed signaled a likely rate cut in the 3<sup>rd</sup> quarter of ¼ of a point, or ½ of a point. Mr. Ballew stated Wall Street has already priced in a ½ point. Mr. Ballew said when future Certificate of Deposits (CD's) and T-bills come due it will be more difficult to obtain an interest rate above 4.5%.

Mr. Ballew said the District's weighed average adjustment rate on all the investments is in a nice place.

Mr. Dean asked a question on the June 2024 Profit and Loss statement regarding \$3,714.60 in expense account 5826,(Auction Commission Expense). Mr. Arthur stated that is the 10% commission fee for utilizing the company that held the on-line auction. Ms. Nairn asked if all the items had been picked up, and Mr. Arthur said yes.

Ms. Nairn asked if there were any other questions, hearing none she moved to item #3.

## 3. Forebay Cleanout update

Ms. Nairn reminded everyone, in March, a contract was entered into to clean out the forebay at the Relift Station. The contract was written to not exceed \$100,000. She stated that the entire process will almost certainly exceed the initial cost estimate.

Ms. Nairn stated the forebay has not been cleaned since 2007. The first phase of cleaning out the forebay occurred in May, at a cost of approximately \$40,000.

Mr. Arthur shared pictures and gave a brief description and a footprint of the project. Additionally, he detailed some of the challenges with the project and the lessons learned during Phase I. -He stated that two hundred thousand gallons of sediment are estimated to be in the forebay, which is equal to 4 to 5 feet of sludge. It is estimated that 30,000 gallons of sediment were removed.

Mr. Carano asked if the District was having any trouble delivering water due to the sediment buildup. Mr. Arthur answered no, and he doesn't think there is any threat of not being able to deliver water, however every year a little bit more capacity is being lost.

Mr. Hapke stated that maybe the objective should not be to clean it entirely this year, but rather going forward clean it- out on a routine basis to incrementally remove ~~all of~~all the sediment. He stated that 4 feet in 18 years is the sedimentation rate, and 30,000 gallons have already been removed. -Mr. Arthur stated his original goal was to clean it out, but this approach could be considered.

Mr. Dean stated the design of the final catch is 3 feet higher causing water to move with the current and possibly allowing more sediment to enter. He wonders if testing for turbidity at the forebay, Midwest City and Del City would be helpful information. Mr. Dean suggested spending the rest of the contract monies.

Mr. Streets asked if the drain daylights as a pipe. Mr. Arthur said it did, on the west side. -Mr. Streets suggested the possibility of flushing the sediment down the drainpipe and removing it by vac truck at that location.- Mr. Arthur said that was a good thought and they would think more about that.- Mr. Arthur also stated that, in line with Mr. Streets' comments, there had been conversations among staff about digging an earthen impoundment there to catch and remove the sediment.

Ms. Nairn stated the District will exhaust all the left-over contract amount on attempt #2, when demand is down. Ms. Nairn stated future discussions will take place.

Hearing no other questions, Ms. Nairn moved to the action portion of the meeting.

**D. Action: Pursuant to 82 OKLA. STATUTES, SECTION 541 (D) (10), the Board of Directors shall perform official actions by resolution and all official actions including final passage and enactment of all resolutions must be approved by a majority of the Board of Directors, a quorum being present, at a regular or special meeting. The following items may be discussed, considered, and approved, disapproved, amended, tabled or other action taken:**

4. Minutes of the regular board meeting held on Thursday, July 11, 2024, and corresponding Resolution

Ms. Nairn asked if there were any questions, comments, or edits, hearing none she entertained a motion.

Michael Dean made a motion seconded by Bryan Hapke to approve the minutes and corresponding Resolution.

Roll call vote:

President Amanda Nairn Yes

Vice President Michael Dean Yes

Secretary-Treasurer Dave Ballew Yes

Member Edgar O'Rear Yes

Member Espaniola Bowen Yes

Member Steve Carano Yes

Member Bryan Hapke Yes

*Motion Passed*

5. Agreement for Sale of Surplus Water from Del City to Norman, and corresponding Resolution

Ms. Nairn reminded the Board that this contract was discussed at the last meeting. - Since then, Norman and Del City have already approved and signed the agreement. Ms. Nairn then asked Mr. Dean to give a brief explanation of the conception of the agreement. Mr. Dean did so and then asked if anyone had any questions.

Hearing none she entertained a motion.

Dave Ballew made a motion seconded by Espaniola Bowen to approve the Agreement and corresponding Resolution.

Roll call vote:

President Amanda Nairn Yes

Vice President Michael Dean Abstain

Secretary-Treasurer Dave Ballew Yes

Member Edgar O'Rear Yes

Member Espaniola Bowen Yes

Member Steve Carano Yes

Member Bryan Hapke Yes

*Motion Passed*

6. Possible Executive Session

For the purpose of confidential communication regarding the employment hiring, appointment, promotion, demotion, review, disciplining or resignation of any individual salaried public officer or employee, in this case the General Manager of the District, pursuant to 25 O.S. § 307 (B) (1) of the Oklahoma Open Meeting Act; Chair designation of staff to attend executive session and to take minutes

Ms. Nairn stated Mr. Couch was to be present during the executive session.

Bryan Hapke made a motion seconded by Steve Carano to enter executive session. The motion passed unanimously.

Ms. Nairn announced a 5-minute break.

Executive session began at 7:38 P.M.

Return to regular session at 8:26 P.M.

7. Return to open session and possible action deemed appropriate, if any, arising from discussions held in executive session concerning matters pertaining to employment, hiring, appointment, promotion, demotion, review, disciplining or resignation of the General Manager of the District

Ms. Nairn read the resolution aloud. The paragraphs with the blanks were filled out as follows; IT IS HEREBY RESOLVED that the performance of the General Manager since the most recent performance review, in July 2023, has been very positive. IT IS FURTHER RESOLVED that the General Manager shall receive a 5% increase in salary effective July 1, 2024, plus a \$5,000 bonus.

Ms. Nairn entertained a motion.

Steve Carano made a motion seconded by Edgar O’Rear to approve the resolution.

Roll call vote:

President Amanda Nairn Yes  
Vice President Michael Dean Yes  
Secretary-Treasurer Dave Ballew Yes  
Member Edgar O’Rear Yes  
Member Espaniola Bowen Yes  
Member Steve Carano Yes  
Member Bryan Hapke Yes  
*Motion Passed*

Mr. Arthur thanked the Board!

**E. Discussion**

8. Legal Counsel’s Report

July 15	Complete draft bid documents for ARPA SCADA upgrade and send to Kyle Arthur
August 19	Response to Oklahoma Water Resources Board Bonnie Moats request for additional information for term permit application #2022-013 for 10,000 acre-feet per year from flood pool with a term requested of 40 years
August 26	Review Surplus Water Agreement between Del City and Norman and draft resolution for Board consideration
August 30	Review temporary water contract between Bureau of Reclamation and COMCD to confirm need to submit written request renewal of five-year term before May 2025

Mr. Couch said he was happy to answer any questions.

Mr. Dean asked about the August 19<sup>th</sup> bullet. Mr. Couch explained in 2022 the District filed an application for a 40-year term to use temporary water. The Bureau of Reclamation required the District to enter into a 5-year contract with provisions for renewals. The District submitted a request with Oklahoma Water Resources Board (OWRB) for a permit to use over and above, and separate, from the vested right that the District has to use water from the conservation pool. Mr. Arthur explained the District has always had to request individual temporary permits when flood pool water is available but desires a standing term permit instead. Ms. Nairn asked if the new permit has been approved to date, Mr. Couch said no not yet, and OWRB has now requested additional information. Mr. Couch stated before the permit begins the District must publish public notice.

Hearing no further questions, Ms. Nairn proceeded to the General Manager's Report.

9. General Manager's Report

Please see document titled "Manager's Report" in the packet.

Construction of the new equipment building has begun. Mr. Carr shared pictures.

10. President's Report

Ms. Nairn announced the Fish Fry is scheduled for Friday, October 25, 2024. She encouraged everyone to invite friends, family, etc...

11. New business (any matter not known prior to the meeting, and which could not have been reasonably foreseen prior to the posting of the agenda)

None

**F. Adjourn**

There being no further business, President Nairn adjourned the meeting at 8:46 P.M.

DRAFT

Resolution  
Of  
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT  
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of minutes of a previous meeting.

IT IS HEREBY RESOLVED that minutes of the regular board meeting held on September 5, 2024, are approved.

APPROVED by a majority of Board members present on this 3rd Day of October, 2024.

---

Amanda Nairn, President

Item D.5.



**IN THE DISTRICT COURT OF CLEVELAND COUNTY**

**STATE OF OKLAHOMA**

**IN Re CENTRAL OKLAHOMA MASTER )**

**) No. 18422**

**CONSERVANCY DISTRICT. )**

**ANNUAL REPORT OF THE BOARD OF DIRECTORS**

To the Honorable \_\_\_\_\_, Judge of the  
District Court:

As required by Title 82, Section 649, Oklahoma Statutes,  
the Board of Directors of the above-named Master Conservancy  
District, submits the following report for the fiscal year  
beginning July 1, 2023, and ending June 30, 2024:

**Matters of Proceedings of Significance Occurring during the fiscal year ending June 30, 2024, or in progress at June 30, 2024, are as follows, to-wit:**

- The Central Oklahoma Master Conservancy District Statement of Cash Flows, July 2023- June 2024, which is attached hereto.
- The Central Oklahoma Master Conservancy District Bank Account Reconciliation at June 30, 2024, which is attached hereto.
- The Central Oklahoma Master Conservancy District Balance Sheet as of June 30, 2024 (includes Prev. Year Comparison), which is attached hereto.
- The Central Oklahoma Master Conservancy District Profit and Loss Comparison July 2023- June 2024 (includes Prev. Year Comparison), which is attached hereto.
- Summary of legal matters of significance affecting the Conservancy District during FYE 6/30/24, labeled "Addendum re Legal Matters to Annual Report of Central Oklahoma Master Conservancy District to the Cleveland County District Court", which is attached hereto.
- Most recent Annual Audit (for FYE 6/30/23) by Finley & Cook, Certified Public Accountants, which is attached hereto.
- And other documents as listed in "Attachments", which are attached hereto.

The above is true and complete report as required by statute.

Witness our hands this \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
President

\_\_\_\_\_  
Treasurer

Attest:

\_\_\_\_\_  
Secretary

## **Attachments:**

- Central Oklahoma Master Conservancy District Statement of Cash Flows, July 2023 - June 2024
- Central Oklahoma Master Conservancy District Bank Account Reconciliation at June 30, 2024
- Central Oklahoma Master Conservancy District Balance Sheet as of June 30, 2024 (includes Prev. Year Comparison)
- Central Oklahoma Master Conservancy District Profit and Loss Comparison July 2023 – June 2024 (includes Prev. Year Comparison)
- BancFirst, Moore Ok, Bank Statement of Account Number xxxx3940 dated 6/30/24
- BancFirst, Morre Ok, Bank Statement of Account Number xxxx0014 dated 6/30/24
- Summary of legal matters of significance affecting the Conservancy District during FYE 6/30/24, labeled “Addendum re Legal Matters to Annual Report of Central Oklahoma Master Conservancy District to the Cleveland County Court”
- Central Oklahoma Master Conservancy District Board Officers and Members for FY 23-24
- Central Oklahoma Master Conservancy District Year Summary of Major Actions
- General Manager’s Reports for FY 23-24
- Most recent Annual Audit (for FYE 6/30/23) by Finley & Cook, Certified Public Accountants

# Central Oklahoma Master Conservancy District

## Statement of Cash Flows

July 2023 - June 2024

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-417,976.17
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1900-ASSESSMENTS RECEIVABLE	0.00
1900-ASSESSMENTS RECEIVABLE:1901-DEL CITY:1903-POWER	6,301.02
1900-ASSESSMENTS RECEIVABLE:1901-DEL CITY:1904-CHLORINE	
1900-ASSESSMENTS RECEIVABLE:1905-MIDWEST CITY	0.00
1900-ASSESSMENTS RECEIVABLE:1905-MIDWEST CITY:1907-POWER	28,379.54
1900-ASSESSMENTS RECEIVABLE:1905-MIDWEST CITY:1908-CHLORINE	
1900-ASSESSMENTS RECEIVABLE:1909-NORMAN:1911-POWER	35,859.47
1900-ASSESSMENTS RECEIVABLE:1909-NORMAN:1912-CHLORINE	
1919-T BILLS	-729,456.04
1920.1-(BANC1ST)DWSRF ESCROW	-452.96
1920.2-(BANC1ST)PIPELINE ESCROW	-4,862.06
1930 EMPLOYEE CASH ADVANCES	0.00
1951-DWSRF REPYMTS DUE-CURRENT:1952-ENERGY PROJECT	64,930.29
1951-DWSRF REPYMTS DUE-CURRENT:1953-DEL CITY PIPELINE	258,630.04
4000-CURRENT CLAIMS PAYABLE	71,418.26
David Carpenter CC 7582	211.53
Derek Underwood CC 8490	1,631.69
James Neyman CC 7590	450.00
Kyle Arthur CC 1984	18,820.46
Steve McKinney CC 7608	267.12
Tim Carr CC 2834	254.21
4002-DWSRF INTEREST PAYABLE:4002.2 DEL CITY PIPELINE	-1,452.87
4004-DUE BUREC-WATER	0.00
4009-FYE ACCRUALS	-135,916.43
4010-PAYROLL LIABILITIES	0.00
4010-PAYROLL LIABILITIES:4011.1-SOCIAL SECURITY PAYABLE	-267.52
4010-PAYROLL LIABILITIES:4011.2-MEDICARE PAYABLE	-73.46
4010-PAYROLL LIABILITIES:4012-FWIT PAYABLE	0.00
4010-PAYROLL LIABILITIES:4013-OWIT PAYABLE	0.00
4010-PAYROLL LIABILITIES:4014-RETIREMENT PLAN PAYABLE	5,919.83
4010-PAYROLL LIABILITIES:4016-GROUP INSURANCE PAYABLE	-394.10
4017-COMPENSATED ABSENCES	4,938.68
4019-CONTRACTS-DUE W/ 1 YEAR:4019.3-DWSRF LOAN (ENERGY)	-94,660.29
4019-CONTRACTS-DUE W/ 1 YEAR:4019.4-DWSRF LOAN (PIPELINE)	-341,096.10
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-810,619.69</b>
<b>Net cash provided by operating activities</b>	<b>\$ -1,228,595.86</b>
<b>INVESTING ACTIVITIES</b>	
2020-OTHER PURCHASED ASSETS:OFFICE EQUIPMENT	7,102.54
2020-OTHER PURCHASED ASSETS:PLANT AND DAM EQUIPMENT	-3,472.84
2020-OTHER PURCHASED ASSETS:VEHICLES AND BOATS	-55,310.60
2030-ALLOWANCE FOR DEPRECIATION	513,745.61

# Central Oklahoma Master Conservancy District

## Statement of Cash Flows

July 2023 - June 2024

	TOTAL
DWSRF REPYMTS DUE:DEL CITY PIPELINE	183,563.51
DWSRF REPYMTS DUE:ENERGY PROJECT	-69,551.91
<b>Net cash provided by investing activities</b>	<b>\$576,076.31</b>
FINANCING ACTIVITIES	
4020-CONTRACTS PAYABLE:4055-DWSRF LOAN (ENERGY):4075-DWSRF LOAN (ENERGY)	0.00
4020-CONTRACTS PAYABLE:4080-DWSRF LOAN ( PIPELINE):4085-DWSRF LOAN (PIPELINE)	0.00
4802-BOR MANDATED MAINTRESERVE	-50,000.00
4803-RESTRICTED-CAP IMPRVEMENTS	-400,000.00
4806.5 UNRESTRICTED SURPLUS:4807-UNRESTRICTED SURPLUS	450,000.00
Opening Bal Equity	0.00
<b>Net cash provided by financing activities</b>	<b>\$0.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$ -652,519.55</b>
Cash at beginning of period	5,222,513.84
<b>CASH AT END OF PERIOD</b>	<b>\$4,569,994.29</b>

## Bank Account Reconciliation:

Balance per BancFirst Bank Statement Acct # xxxx3940 dated June 30, 2024	\$150,018.23
Balance per BancFirst Bank Statement Acct # xxxx0014 dated June 30, 2024	\$385,324.21
Subtotal:	<u>\$535,342.44</u>
Add: Deposits in transit at June 30, 2024	\$0.00
Less: Payments outstanding at June 30, 2024	
#20760 to Angela's Advertising & Design, Inc.	\$176.00
#20762 to Oklahoma Department of Labor	\$25.00
#20769 to Amanda Nairn	\$711.46
#20770 to Steve Carano	\$681.64
#20771 to Michael Dean	\$662.68
#20772 to Dave Ballew	\$789.61
#20773 to Edgar O'Rear	\$589.72
#20774 to Jann Knotts	\$517.22
#20776 to Worth Hydrochem of Okla., Inc.	\$4,884.00
#20778 to Alameda Heat & Air	\$235.00
Subtotal:	<u>\$9,272.33</u>
Reconciled balance of all bank accounts at June 30, 2024	<b>\$526,070.11</b>

# Central Oklahoma Master Conservancy District

## Balance Sheet

As of June 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1022-BANCFIRST #0014	385,324.21
1023-BANCFIRST #3940	140,745.90
1050-LPL FINANCIAL	0.00
1051-LPL ACCT# -2885 AT MARKET	4,015,955.87
1052-LPL ACCRUED INTEREST	27,968.31
<b>Total 1050-LPL FINANCIAL</b>	<b>4,043,924.18</b>
<b>Total Bank Accounts</b>	<b>\$4,569,994.29</b>
Other Current Assets	
1919-T BILLS	1,558,955.21
1920.1-(BANC1ST)DWSRF ESCROW	24,817.03
1920.2-(BANC1ST)PIPELINE ESCROW	117,637.44
<b>Total Other Current Assets</b>	<b>\$1,701,409.68</b>
<b>Total Current Assets</b>	<b>\$6,271,403.97</b>
Fixed Assets	
2000-WATER SUPPLY ASSETS	
BUILDING AND STRUCTURES	54,811.23
DAM AND RESERVOIR	4,605,177.00
EQUIPMENT AND FENCE	31,209.74
NEW DEL CITY PIPELINE	6,847,316.73
PIPELINE	4,269,078.92
PUMPING PLANT	1,593,951.30
<b>Total 2000-WATER SUPPLY ASSETS</b>	<b>17,401,544.92</b>
2010-TRANSFERRED FROM BUREC	
OFFICE FURNITURE & FIXTURES	1,326.00
SHOP TOOLS	853.00
<b>Total 2010-TRANSFERRED FROM BUREC</b>	<b>2,179.00</b>
2020-OTHER PURCHASED ASSETS	
BUILDINGS, STRUCTURES & ROADS	1,210,463.12
OFFICE EQUIPMENT	88,024.76
PLANT AND DAM EQUIPMENT	5,340,737.40
VEHICLES AND BOATS	685,440.83
<b>Total 2020-OTHER PURCHASED ASSETS</b>	<b>7,324,666.11</b>
2030-ALLOWANCE FOR DEPRECIATION	-11,213,457.34
<b>Total Fixed Assets</b>	<b>\$13,514,932.69</b>
Other Assets	
DEBT ISSUANCE COSTS	35,969.00
DEFERRED OUTFLOWS-PENSION	519,381.02
DWSRF REPYMTS DUE	4,296,813.53
DEL CITY PIPELINE	306,654.51
ENERGY PROJECT	

	TOTAL
<b>Total DWSRF REPYMTS DUE</b>	<b>4,603,468.04</b>
NET PENSION ASSET	221,911.00
<b>Total Other Assets</b>	<b>\$5,380,729.06</b>
<b>TOTAL ASSETS</b>	<b>\$25,167,065.72</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
4000-CURRENT CLAIMS PAYABLE	71,694.26
<b>Total Accounts Payable</b>	<b>\$71,694.26</b>
Credit Cards	
David Carpenter CC 7582	211.53
Derek Underwood CC 8490	1,631.69
James Neyman CC 7590	450.00
Kyle Arthur CC 1984	18,820.46
Steve McKinney CC 7608	267.12
Tim Carr CC 2834	254.21
<b>Total Credit Cards</b>	<b>\$21,635.01</b>
Other Current Liabilities	
4000.2-MISC PENSION PAYABLES	3,717.38
4002-DWSRF INTEREST PAYABLE	
4002.2 DEL CITY PIPELINE	24,422.36
<b>Total 4002-DWSRF INTEREST PAYABLE</b>	<b>24,422.36</b>
4010-PAYROLL LIABILITIES	0.00
4011.1-SOCIAL SECURITY PAYABLE	-267.52
4011.2-MEDICARE PAYABLE	-73.46
4014-RETIREMENT PLAN PAYABLE	5,919.83
4016-GROUP INSURANCE PAYABLE	133.66
<b>Total 4010-PAYROLL LIABILITIES</b>	<b>5,712.51</b>
4017-COMPENSATED ABSENCES	45,124.99
4200-DEFERRED INFLOWS-PENSION	389,571.00
<b>Total Other Current Liabilities</b>	<b>\$468,548.24</b>
<b>Total Current Liabilities</b>	<b>\$561,877.51</b>
Long-Term Liabilities	
4020-CONTRACTS PAYABLE	
4055-DWSRF LOAN (ENERGY)	
4075-DWSRF LOAN (ENERGY)	237,102.60
<b>Total 4055-DWSRF LOAN (ENERGY)</b>	<b>237,102.60</b>
4080-DWSRF LOAN ( PIPELINE)	0.00
4085-DWSRF LOAN (PIPELINE)	4,480,377.04
<b>Total 4080-DWSRF LOAN ( PIPELINE)</b>	<b>4,480,377.04</b>
CWSRF LOAN (CEC)	7,500.00
<b>Total 4020-CONTRACTS PAYABLE</b>	<b>4,724,979.64</b>
<b>Total Long-Term Liabilities</b>	<b>\$4,724,979.64</b>
<b>Total Liabilities</b>	<b>\$5,286,857.15</b>
Equity	
4806.5 UNRESTRICTED SURPLUS	
4807-UNRESTRICTED SURPLUS	15,890,664.25



	TOTAL
4808-FYE '23 ADJUSTS-PRIOR YRS	45,737.87
<b>Total 4808.5 UNRESTRICTED SURPLUS</b>	<b>15,936,402.12</b>
Retained Earnings	4,361,782.62
Net Income	-417,976.17
<b>Total Equity</b>	<b>\$19,880,208.57</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$25,167,065.72</b>

**Note**

Prepared by Paxus CPA Group. No assurance provided.

# Central Oklahoma Master Conservancy District

## Profit and Loss

July 2023 - June 2024

	TOTAL	
	JUL 2023 - JUN 2024	JUL 2022 - JUN 2023 (PY)
<b>Income</b>		
4900-ASSESSMENTS		
4901-MUNI SHARE, OPERATING COST		
4902-DEL CITY	186,171.00	171,360.12
4903-MIDWEST CITY	476,034.00	438,161.40
4904-NORMAN	516,096.00	475,036.44
<b>Total 4901-MUNI SHARE, OPERATING COST</b>	<b>1,178,301.00</b>	<b>1,084,557.96</b>
4905-MUNI SHARE, POWER		
4906-DEL CITY	67,803.56	71,250.00
4907-MIDWEST CITY	282,849.43	287,280.00
4908-NORMAN	299,361.50	211,470.00
<b>Total 4905-MUNI SHARE, POWER</b>	<b>650,014.49</b>	<b>570,000.00</b>
<b>Total 4900-ASSESSMENTS</b>	<b>1,828,315.49</b>	<b>1,654,557.96</b>
4921--BOAT DOCK RENT INCOME	7,200.00	7,200.00
4923-INVEST INT DIVS & GAINS	141,857.52	156,206.58
4927-TEMPORARY WATER SURCHARGE	6,644.80	
4936-OK DEPARTMENT OF TOURISM & REC (OTRD)	17,171.00	
<b>Total Income</b>	<b>\$2,001,188.81</b>	<b>\$1,817,964.54</b>
<b>GROSS PROFIT</b>	<b>\$2,001,188.81</b>	<b>\$1,817,964.54</b>
<b>Expenses</b>		
5000-PERSONNEL		
5000.1-EMPLOYEES' WAGES	531,644.99	508,251.84
5009-EMPLOYEES' RETIREMENT	56,250.55	22,432.59
5010-DIRECTORS' EXPENSES	4,659.06	3,676.24
5011-PAYROLL TAXES	43,880.84	40,205.28
5012-TRAINING, EDUCATION&TRAVEL	7,090.96	2,929.28
5013-UNIFORM & BOOTS ALLOWANCE	2,587.82	2,470.65
5014-EMPLOYEE HEALTH, ETC, INS.	55,626.30	52,812.06
5015-WORKMEN'S COMPENSATION	10,987.00	10,435.65
5016-ANNUAL LEAVE ADJUSTMENTS	17,365.88	1,401.77
5017-SERVICE & SAFETY AWARDS		6,697.00
<b>Total 5000-PERSONNEL</b>	<b>730,093.40</b>	<b>651,312.36</b>
5100-MAINTENANCE		
5101-PLANT& DAM R&M, SUPPLIES	116,071.98	132,480.18
5103-VEHICLE OPS, R&M	20,242.93	14,592.77
5104-BUILDINGS ROADS & GROUNDS	17,865.29	17,022.55
5106-EQUIPMENT R&M, RENTAL	33,488.84	23,915.89
5109-BOATHOUSE MAINTENANCE	2,623.76	4,850.08
<b>Total 5100-MAINTENANCE</b>	<b>190,292.80</b>	<b>192,861.47</b>

# Central Oklahoma Master Conservancy District

## Profit and Loss

July 2023 - June 2024

	TOTAL	
	JUL 2023 - JUN 2024	JUL 2022 - JUN 2023 (PY)
5200-UTILITIES		
5201-TELEPHONE,PAGING,IT SERVIC	23,199.81	23,812.51
5204-ELECTRICITY	9,324.80	10,674.33
5205-PROPANE	1,818.00	4,739.00
5206-WASTE REMOVAL	1,194.72	1,265.16
<b>Total 5200-UTILITIES</b>	<b>35,537.33</b>	<b>40,491.00</b>
5300-INSURANCE AND BONDS		
5301-INSURANCE	88,943.00	80,498.60
5305-TREASURER &EMPLOYEE BONDS		250.00
<b>Total 5300-INSURANCE AND BONDS</b>	<b>88,943.00</b>	<b>80,748.60</b>
5400-ADMINISTRATIVE EXPENSE		
5401-OFFICE SUPPLIES, MATERIALS	16,664.57	14,172.77
5404-WATERSHED IMPROVEMENT (LTWA)	25,000.00	
<b>Total 5400-ADMINISTRATIVE EXPENSE</b>	<b>41,664.57</b>	<b>14,172.77</b>
5500-PROFESSIONAL SERVICES	0.00	
5501-LEGAL	8,240.00	7,155.00
5502-ACCOUNTING AND AUDIT	35,616.23	27,650.00
5503-CONSULTANTS AND ENGINEERS	26,008.44	66,337.25
<b>Total 5500-PROFESSIONAL SERVICES</b>	<b>69,864.67</b>	<b>101,142.25</b>
5600-WATER QUALITY SERVICES		
5601-STREAM GAUGING (OWRB)	13,100.00	12,400.00
5603-WATER QUALITY MONITORING		66,872.52
<b>Total 5600-WATER QUALITY SERVICES</b>	<b>13,100.00</b>	<b>79,272.52</b>
5800-PUMPING POWER	650,056.38	693,826.52
<b>Total Expenses</b>	<b>\$1,819,552.15</b>	<b>\$1,853,827.49</b>
<b>NET OPERATING INCOME</b>	<b>\$181,636.66</b>	<b>\$ -35,862.95</b>
Other Income		
4920-OTHER REVENUES		
4921.5-MISCELLANEOUS RECEIPTS	7,649.06	72.24
4922- ASSESSMENT ADJUSTMENTS		123,826.52
4925-DWSRF INTEREST (ENERGY)		2,430.36
4926-DWSRF INTEREST (PIPELINE)		95,847.12
4928 GAIN/LOSS ON SALE of ASSET	36,841.99	
4930-SECURITIES VALUE ADJUSTS	121,357.69	-26,154.70
4931-WATER RESOURCE BD GRANTS CEC	86,203.17	0.00
4934-OWRB ARPA FUNDS	338,573.00	460,935.09
4935 INTEREST INCOME	93,480.53	
<b>Total 4920-OTHER REVENUES</b>	<b>684,105.44</b>	<b>656,956.63</b>
<b>Total Other Income</b>	<b>\$684,105.44</b>	<b>\$656,956.63</b>

# Central Oklahoma Master Conservancy District

## Profit and Loss July 2023 - June 2024

	TOTAL	
	JUL 2023 - JUN 2024	JUL 2022 - JUN 2023 (PY)
Other Expenses		
5825-NON BUDGETED EXPENSES	250.00	
5826-AUCTION COMMISSION EXPENSE	3,714.60	
5833-CEC PROJECT	232,505.21	22,129.00
5834-ARPA PROJECT	343,997.60	6,380.00
5836-INTERNAL LOADING STUDY (deleted)		22,000.00
5837 MOTOR REFURBISHMENT	31,265.90	28,734.10
5838-OFFICE BACK-UP POWER	41,598.07	
5839 FOREBAY CLEANOUT	43,178.75	
5976-INTEREST AND ADMIN EXPENSE-DWSRF LOANS	0.00	97,734.77
5977-DEBT ISSUE EXPENSE		2,936.00
5980 T BILL FEE	175.00	
6000-DEPRECIATION	587,033.14	580,269.98
<b>Total 5825-NON BUDGETED EXPENSES</b>	<b>1,283,718.27</b>	<b>760,183.85</b>
<b>Total Other Expenses</b>	<b>\$1,283,718.27</b>	<b>\$760,183.85</b>
NET OTHER INCOME	<b>\$ -599,612.83</b>	<b>\$ -103,227.22</b>
NET INCOME	<b>\$ -417,976.17</b>	<b>\$ -139,090.17</b>

PO BOX 6309  
 MOORE, OK 73153-0309  
 (405) 794-5511



To Oklahoma & You.™

Dir 1 251 13

2699X0C.002 BNCF:0005487



24-Hour  
 Automated  
 Account Information  
 (405) 495-2489

2 \*0005487  
 CENTRAL OKLAHOMA MASTER  
 CONSERVANCY DISTRICT  
 12500 ALAMEDA DR  
 NORMAN OK 73026-8604

PAGE 1

ACCOUNT NUMBER	13940
STATEMENT DATE	6/28/24

*Treat yourself  
 to a new ride*



To Oklahoma & You.™

# AUTO LOANS

new • used • refinance

*Scan to  
 apply now!*



**BANCFIRST.BANK** MEMBER FDIC

Loans offered with approved credit.  
 Refinance available on non-BancFirst loans. Model  
 year limits may apply. Auto debit may be required.

## ACCOUNT ANALYSIS

Beginning Balance	6/01/24	150,001.27
Deposits / Misc Credits	19	346,544.66
Withdrawals / Misc Debits	41	346,527.70
** Ending Balance	6/30/24	150,018.23 **

Service Charge	.00
Interest Paid Thru 6/30/24	1.23
Interest Paid Year To Date	7.46
Annual Percentage Yield Earned	.01%
Number of Days for A.P.Y.E.	30
Average Balance for A.P.Y.E.	150,000.08
Enclosures	13

## DEPOSITS

Date	Deposits	Withdrawals	Activity Description
6/03	12,100.44		LPL/CREDIT 94725929
6/05	188.67		Trnsfr from Checking Acct Ending in 0014
6/06	917.50		Trnsfr from Checking Acct Ending in 0014
6/07	79.07		Trnsfr from Checking Acct Ending in 0014
6/10	44,883.35		Trnsfr from Checking Acct Ending in 0014
6/11	4,016.00		REMOTE DEPOSIT
6/11	78,875.45		CITY OF NORMAN/A/P TRANS 374 CENTRAL OKLA MASTER CO
6/13	58,469.34		Trnsfr from Checking Acct Ending in 0014
6/14	706.38		Trnsfr from Checking Acct Ending in 0014
6/17	69,951.17		REMOTE DEPOSIT
6/20	600.00		VENDOR PAYMENTS/MISC REIMB

Continued on Reverse



MSI REV 7/17

www.bancfirst.bank

5727-STMT

Member  
 FDIC

8002-00000



PO BOX 6309  
MOORE, OK 73153-0309  
(405) 794-5511

(405) 495-2489

1 \*0006389  
CENTRAL OKLAHOMA MASTER  
CONSERVANCY DISTRICT  
12500 ALAMEDA DR  
NORMAN OK 73026-8604

PAGE 1

0014

6/28/24

*Loyal*  
TO OKLAHOMA  
& YOU



GOVERNMENT OBLIGATIONS TAX-MANAGED FUND  
7 DAY YIELD 4.91%

Mutual funds (1) are not insured by the Federal Deposit Insurance Corporation; (2) are not deposits or other obligations of the Bank and are not guaranteed by the Bank; and (3) are subject to investment risks, including possible loss of the principal invested.

**SWEEP ACCOUNT**

Beginning Market Value	6/01/24	350,893.64
Purchases / Misc Credits	7	188,079.40
Redemptions / Misc Debits	12	153,648.83
** Ending Market Value	6/30/24	385,324.21 **

Periodic Fee		.00
Dividend Paid Thru 6/30/24		1,513.14
Dividend Paid Year To Date		12,519.53

DEPOSITS

Date	Deposits	Redemptions	Activity Description
6/03	11,628.18		PURCHASE
6/11	78,750.45		PURCHASE
6/12	4,016.00		PURCHASE
6/18	69,557.01		PURCHASE
6/20	542.72		PURCHASE
6/24	22,071.90		PURCHASE
6/28	1,513.14		DIVIDEND PAID

OTHER DEBITS

Date	Deposits	Redemptions	Activity Description
------	----------	-------------	----------------------

Continued on Reverse

8022-00000



October 3, 2024

Addendum re: Legal Matters to Annual Report of Central Oklahoma Master Conservancy District to the Cleveland County District Court

On October 13, 2023, a Notice of Filing Annual Report of Proceedings and Accounting with a copy of the annual report was filed with the Cleveland County District Court.

On March 12, 2024, a Notice of Submission of Annual Audit with a copy of the annual audit was filed with the Cleveland County District Court.

On June 27, 2024, Petitions for Appointment of Brian Hapke as Board member and for Reappointment of Board member Micheal Dean and Dave Ballew were filed with the Cleveland County District Court. Judge Balkman signed Orders approving the respective appointment and reappointments.

There were no other legal actions or matters of significance during the year.

**Central Oklahoma Master Conservancy District  
Board Officers and Members for FY 23-24**

City	Director	Term expires
Norman	Amanda Nairn, President	June 2026
Del City	Michael Dean, Vice President	June 2028
Midwest City	Dave Ballew, Secretary	May 2028
Norman	Jann Knotts, Treasurer	June 2024
Norman	Edgar O'Rear	June 2026
Midwest City	Steve Carano	June 2026
Midwest City	Española Bowen	June 2026

As of June 30th, 2024, the District's officers were: Amanda Nairn, President, and Chairman of the Board, Michael Dean, Vice President, Dave Ballew, Secretary; and Jann Knotts, Treasurer.

The District Manager is Kyle Arthur.

General Counsel is Dean Couch, OBA#1939



# Central Oklahoma Master Conservancy District

## Summary of Major Actions

### FY 23-24

General Manager received a one-time bonus, in the amount of \$5000 and a 3% merit increase to current annual salary, plus a cost-of-living increase of 2% to current annual salary, approved by Resolution

Contract with Rush Pumps, LLC in the amount of \$338,573.00, for Pump Rehabilitation Project, (ARPA Grant No. ARP-23-0019-DPG), approved by Resolution

Notice of Award of Contract issued to Rush Pumps, LLC

Notice to Proceed issued to Rush Pumps, LLC

Property declared to be surplus, disposed of through a public auction conducted by a surplus property agent or auctioneer selected by the General Manager, approved by Resolution

Annual Report to the Cleveland County Court for FY-22-23, approved by Resolution

District's Schedule of Regular Meetings for calendar year 2024, approved by Resolution

General Manager authorized to proceed with appropriate actions, including the solicitation of Invitations to Bid, if necessary, to develop firm cost estimates for cleanout of the Relift Forebay, approved by Resolution

General Manager is authorized to develop and solicit Invitations to Bid for new equipment buildings, (ARPA Grant No. ARP-23-0019-DPG), approved by Resolution

Annual Report, from Finley & Cook, for fiscal year ended June 30, 2023, approved by Resolution

Contract with Boomer Environmental LLC to conduct the pump relift station forebay cleanout work in the amount of \$83,680.00. Also, the General Manager is authorized to approve actual costs incurred by Boomer Environmental in amounts beyond the amount originally quoted due to unforeseen circumstances, provided that the maximum obligation of the District shall not exceed \$100,00.00, approved by Resolution

Demolition of the original District office building, constructed in 1965, and is no longer used as the District office, approved by Resolution

FY 24-25 budget, approved by Resolution

Boat Storage Lease Agreement between the State of Oklahoma, on behalf of the Oklahoma Department of Public Safety, (July 1, 2024, to June 30, 2025, with option of 3 additional 12-month periods). Rent amount increased from \$600 to \$800 monthly

Notice of Award to Callahan Steel Buildings for construction of new equipment buildings (ARPA-23-0019-DPG). Contract amount \$355,686.00

Notice to Proceed issued to Callahan Steel Buildings

## Manager's Report – July 2023

- Invitation to Bid for Pump Rehabilitation Project
  - Has been drafted and reviewed by the OWRB
  - Plan is to advertise starting on Monday, July 10<sup>th</sup>
  - August 18<sup>th</sup> for sealed bid submittal deadline
- Office back-up power project
  - Power relocation from old office to free-standing rack is complete
  - Order for generator and transfer switch has been placed with Warren-Cat
    - \$33,226 (state contract pricing); 25kW
    - Approximately 30 week lead time
- Motor rebuild/refurbishment
  - Developed priority schedule and implementation is well underway
- Rebuilt parts of Pump #4 (Norman pump)
  - Had some vibration issues
  - Replaced shafts, bushings and one spider gear; checked bowl movement and tolerances
- Hosted Midwest City Public Works staff on May 10<sup>th</sup>
  - Presentations on the history of the project, watershed, etc.
  - Took tour of main plant, dam and relift facility
  - Enjoyed a great lunch!
- Hosted BOR Resource Group from the Regional Office in Billings, MT
  - State Parks also attended
  - Discussed successful partnerships between the District, OTRD and BOR
- Observed leak at blow-off vault by the lake on the Norman Pipeline
  - Pumped out vault and isolated source of leak
  - Discovered gate valve leaking on the Norman line
  - Turned the handle to close valve all the way and leak was slowed to slow drip
  - In consultation with Norman, will repair in the fall when the demand is lower
- Generator at Checkerboard tower
  - Installed new gasoline powered generator and ATS at Checkerboard tower. Tested and it functions properly
  - Was also tested in real-life situations during the most recent storms and outages  
Worked great!
- Boathouse repair
  - Completed repair of broken anchor cable at boat house
  - Replaced with Stainless Steel components
    - 2 of 4 anchor cables have been replaced with Stainless Steel components as per the BOR recommendations for constant breaks from the past
- Completed performance reviews for all staff
  - All went well
- Cleaned up broken limbs from storms, and from service relocation

- John Deere tractor repair
  - Failed exhaust gas recirculation valve
  - Flooded the aftertreatment system with coolant; hydrolocked the engine
  - No damage to engine, but valve and system will need to be replaced
    - Valve under warranty; system not under warranty
    - Cost of approximately \$18,000
- Lake level is holding very nicely
  - Corps of Engineers has been very supportive of leaving some water in the lake, when possible; I have had productive conversations with them
    - Will be meeting with Allen Ryan and Louis Holstead on August 17<sup>th</sup> over breakfast to reinforce
  - Norman is currently using temporary/flood pool water
    - Commenced on 5/13
- OKMRF defined benefit plan District match recommendation received for FY 2024
  - Higher than planned: 6.23% vs. the budgeted amount of 4.75%
  - Total of \$55,522.73 vs. \$47,913.19, respectively
    - Difference of \$7,609.54

## Manager's Report – September, 2023

- ARPA Projects
  - Finalized, advertised, answered Q&A and received bid for pump rehab
    - Finalized contract
  - Starting to develop scope for SCADA/Telemetry project
- Mowing season is officially completed
  - Have invoiced OK Department of Tourism and Rec for mowing costs
  - Tractor repair completed on EGR valve and after treatment system (ATS)
  - Negotiated for P&K to cover half of the cost of the ATS; EGR valve under warranty
  - Other repairs: idler pulley; and a wheel bearing on a mowing deck
- Motor refurbishment initiative continues
  - 6 motors total have been completed
  - Plan for at least 2 more (350 HP and a 250 HP)
- Main Plant heat exhaust
  - Replaced vent fan on the north side of the main plant
  - Installed exhaust grilles at the top of each of the VFDs
  - Checked and repaired exhaust hood fans over VFDs
  - Will be doing similar work at Relift plant
- Repaired office alarm system
- Repaired main gate chain and limit switch
  - Limit switch malfunctioned causing the gate motor to keep pulling the chain
  - Had to replace chain and reset limit switch settings
- Transition to new accounting firm is complete; all went well
- The administrative work with the Bureau of Reclamation for the demolition of the old office building has commenced
  - Will need to perform a hazardous materials assessment
- Attended meeting of the Red River Valley Association on August 17<sup>th</sup>
  - Met with Corps of Engineers representatives about lake level management
  - Very positive and productive meeting; planning to visit as an association of Districts at the Corps offices this fall
- Attended round 1 of the stakeholder input meetings for the Oklahoma Comprehensive Water Plan sponsored by the Oklahoma Water Resources Board on August 30<sup>th</sup>
- Will be attending the American Water Works Association (AWWA) infrastructure conference in Philadelphia the week of September 11<sup>th</sup>
- Attended organizational meetings for a scheduled Emergency Action Plan functional exercise to be held in Norman on September 26<sup>th</sup>
  - Exercise will be a dam breach
  - Will have approximately 40 attendees from stakeholder agencies

- Fish Fry scheduled for Friday, October 13<sup>th</sup>
- Attended Lake Thunderbird Watershed Alliance Board meeting on August 28<sup>th</sup>
  - Developed a strategic plan and budget for this fiscal year
- Met with two companies to obtain quotes for cleanout of Norman holding tank and forebay regulating impoundment at the Relift
  - Rose Rock and January are the two companies developing quotes
  - Hope to also meet with a third company, Basin
  - Plan to drain and assess MWC holding tank in the near future
- Held staff meeting and lunch on August 23<sup>rd</sup> to discuss fall/winter projects
- Two new fleet vehicles have been ordered
  - One Ford and one Chevrolet
  - Delivery expected within the next 9-12 months
- Staff will be participating in the 20<sup>th</sup> Annual C.A.S.T. for Kids event at Lake Thunderbird on September 23<sup>rd</sup>

## Manager's Report – October 2023

- Attended American Water Works Association Infrastructure conference in Philadelphia the week of September 10<sup>th</sup>
- Finalized documents associated with the Pump Rehabilitation ARPA project
  - Equipment and materials have been ordered
  - Submitted necessary paperwork for reimbursement
- Preparations for upcoming Fish Fry
  - Menu: fish, baked beans, hush puppies, coleslaw, deviled eggs, cobbler, ice cream and drinks
- Participated in Emergency Action Plan (EAP) functional exercise with the Bureau of Reclamation and other participating agencies on September 26<sup>th</sup>
- Provided District tour for those interested from the EAP exercise on September 27<sup>th</sup>
  - 8 people from 3 different agencies participated
- Renewal period for American Fidelity Insurance was completed Sept 29<sup>th</sup> for all staff
- General Manager asked by the BOR to sit on a stakeholder panel for an upcoming agency-wide “managers and above” meeting in November
- First of two new fleet trucks to be delivered mid-October
- FY 2023 Annual Audit is schedule for November 2-10
- Working with our lobbyist to set-up state legislator visits to the District
  - Date(s) being finalized, but tentatively will be the end of October to early November
- Two sampling events have occurred for the CEC project; no laboratory results have been received to date

## Manager's Report – November, 2023

- Tinker access
  - Tim worked with Tinker to get staff annual access badges reinstated
  - Staff completed background check application and processing
    - Received badges Oct 26<sup>th</sup>
- Motor refurbishment
  - Swapped motors on Norman Pump #1 to complete all Norman motors for refurbishment
  - Waiting for report from GES
  - This one will be our spare
- SCADA/Telemetry ARAP project
  - Meeting with Dave Ballew, Tim Carr and Dave Carpenter to brainstorm ideas and next steps regarding the PLC and telemetry upgrade
  - Continuing to fine tune this work into a skeleton proposal
    - Will bring this to Board committee when completed
- Back-up generator for office
  - Generator being shipped
  - Still waiting on the automatic transfer switch (ATS)
  - Tim met with Electrical Solutions and Warren CAT to schedule delivery, concrete pad prep, and completion of project
    - Conduit in place October 26
    - Pad to be poured either the end of the week of October 30 or the week of November 6
- Boathouse
  - Another anchor cable has broken
    - Have ordered new Stainless Steel cable and components
    - Will repair as soon as we get the parts
  - Swivel bracket on ramp has broken
    - ReCon services has been contacted to replace it
    - Boathouse is secure but still waiting to hear back
- Relift pump
  - Held video conference with Advanced Engineering Pumps to confirm pump model, series, and components for rebuild of Pump #5 (Del City)
- VFDs
  - Started process of retrofitting new Yaskawa VFD to replace outdated VFD in main pumping facility
  - Meeting set for November 2 to confirm fit and programming requirements
- Governor's Water Conference
  - Will be attending on November 29-30 at the Embassy Suites Conference Center in Norman

- Old Office
  - BOR is doing their administrative paperwork for potential demolition
  - Will be scheduling an asbestos survey in the coming weeks
- Staff attended City of Norman Utilities chili cook-off on October 27



## Manager's Report – January, 2024

- Office Back-up Power Project
  - Picked up new D25 Genset from Warren-Cat
  - Concrete pad poured by staff
  - Electrical Solutions set and secured new generator
  - Currently waiting for Automatic Transfer Switch assembly to be completed and shipped (ETA early March)
- SCADA/Telemetry Upgrade Project
  - Toured Arbuckle Master Conservancy District Telemetry and SCADA system to get an idea of what we would like to have and/or do differently to meet our needs
  - Held meeting with the Sub-Committee for the Telemetry upgrade along with our other contractors to discuss next steps in the project
    - Will begin mapping current system in early 2024
    - Investigating fiber optic options for back-up communication pathway
- New Equipment Buildings
  - Met with two contractors to discuss design options and limitations for new buildings
  - Toured Norman Utilities new buildings to help with our design considerations
- Pump Rehabilitation Project
  - Ordered parts to rebuild Pump #5 at the Relift (Del City Pump)
  - Pulled Pump 6 at the Main Plant to begin the pump rehab/replacement project
    - Pump 6 had a valve that is a part of the prelube system fail, so we chose that one first
    - New valve was ordered and has been received and will be installed with the new pump
      - Ordered one spare
- VFD Replacement Trial
  - Installed new Yaskawa 250 HP VFD
  - Working great!
  - Will continue to use and evaluate
    - Likely wait until the close of the summer season before making any final decisions on further replacements
- Old Office Building Demolition
  - Asbestos survey completed on November 27
  - 33 samples taken; asbestos found in floor tile only
    - We are currently seeking to understand any abatement obligations

- Survey results sent to BOR; awaiting further instructions
- Researched options for Relift Forebay cleanout
- Replaced blow-off gate valve on Norman Pipeline on December 7
- District staff volunteered at Norman Food and Shelter for Friends on December 12
- Held the staff holiday dinner on December 15 at Charleston's
  - Fun was had by all!
- Dam Tender Training by the Bureau of Reclamation
  - Scheduled for Jan 18 at the National Center for Employee Development in Norman
  - Hope to get this training to qualify for our water license renewal training
  - Tim will be a featured speaker
- Renewed Nuisance Wildlife Control Officer (NUCO) license for three of our staff members
- Repair of Front Gates
  - Replaced malfunctioning exit sensors with a sensor called a "Cartell"
- Assisted state parks with a leak repair at Hickory Hill campsite
- Participated in panel discussion at BOR's Annual Managers' Meeting on November 15
- Participated in discussions with a contractor hired by Visit Norman to kick-off a study for enhanced recreational opportunities at Lake Thunderbird
  - Conference call with a group of stakeholders on November 30
  - Individual interview on December 20
- Attended Governor's Water Conference on November 29-30
- Met with the three member cities and their respective Board members to provide an update and discuss current activities
  - Norman on December 12
  - Midwest City on December 18
  - Del City on December 21
  - Meetings were excellent!

## Manager's Report – February 2024

- Cold weather snap
  - Replaced a burst valve near the pumping plant
  - Currently discussing with staff ways to prevent problems in the future (insulating, covering, etc.)
- Held monthly staff meeting
  - Discussed upcoming projects, specifically the schedule for the pump replacement project
- Visited job site at Tinker regarding the relocation of the Del City pipeline
  - Joined by US Army Corps of Engineers and Bureau of Reclamation staff
- Had a motor failure at the Relift facility pump #2 (MWC)
  - Damage report shows the fault to be a phase-to-phase short
  - The purchase of the same motor new was less expensive than the cost to repair, ordered a new one
    - Expect it to be here by Feb 2
- Pump Replacement Project
  - Received all pumps, shafts, and bushings
  - Waiting on remaining shaft retainers and couplings
  - First pump replacement accomplished (Pump #6 – Relift)
    - New pump, shafts, retainers, bushings, refurbished check valve and blasted/painted water pipe columns
  - Next will be two Norman pumps
- District staff attended the required Dam Operator Training sponsored by the BOR on January 18
  - Dam tour was held the following day, for those interested, at our facility
    - 6 guests from different organizations and states took the tour
- Relocated Boar Buster to South Dam State Park just below the dam crest
  - Pig signs have increased significantly
- ASR (annual site review) with the BOR has been scheduled for Feb 14
- Plan to travel to Idaho the week of April 2 to learn about a conjunctive water management system in use by the state of Idaho
  - This is in support of two of our sister Districts (Lugert-Altus and Mountain Park) who are working with the OWRB to implement specific water use management strategies, upstream of their reservoirs, to help protect their firm yield
  - OARP member Districts, BOR and OWRB will be attending
- Participated in meeting with OWRB staff to discuss future phases of CEC work
  - This included discussion about a Phase 2 sampling effort (for which we already have the money)
  - Also discussed future phases with year 3, 4 and 5 funds
    - Approximately \$1.7 million available each of the remaining years
    - Discussed the possibility of doing septic system replacement in the watershed
- New Equipment Storage Building
  - Invitation to bid has been published
  - Bid openings will be on March 8

## Manager's Report - March, 2024

- Annual Site Review (ASR) performed by the Bureau of Reclamation on February 14
  - Really good and clean inspection overall
  - However, during the testing of the emergency and regulating gates, we lost hydraulic pressure in the system; air intake occurring
  - Horizon Hydraulics technician inspected our system and concluded that the pump had failed and was allowing air to enter the line
  - Ordered a new hydraulic pump; currently awaiting arrival on Wednesday the 6th
  - BOR will come back out and witness the new hydraulic pump operation and finish the ASR
- Pump Rehabilitation Project
  - Installed the new pump on Pump 3 (Norman) which completes 3 of the 4 pumps for Norman
  - The final Norman pump and associated water columns has been pulled and delivered to Rush Pump for blasting, painting, machining, and assembly
    - Check valve also sent to our machinist to be rebuilt
  - Two pumps remain to be replaced on the Relift side
- Old Office Demolition
  - Clearance for demolition received from BOR
  - Any remaining official documents have been removed and brought to current office; other contents have been disposed of
  - Assuming approval by the Board for demolition, next step is to schedule with Midwest Wrecking
- Pig Trapping
  - Boar Buster was busy this month as we trapped 11 pigs
  - Significant, but non-structural, damage to the face of the dam
  - Still deployed, but if none are trapped over the next week, we will move to the office area
- Norman Regulating Tank Cleanout
  - Norman and COMCD will test the bypass process the week of March 4
    - This process will take our regulating tank offline and, as a result, pump water straight into Norman's plant for treatment
      - This is necessary to clean the regulating tank
    - This has not been done before, therefore we need to better understand how to manage flows into their plant with our pumps and system
    - Once we are comfortable with this process, we will schedule the cleanout

- Back-up Power Project
  - The Automatic Transfer Switch is on schedule to be delivered March 14
  - It will be installed shortly after that and this will complete the project
- New Equipment Storage Building Project
  - Bids are due March 8<sup>th</sup> and will be opened before close of business
- Forebay Cleanout
  - Met with Boomer Environmental on location at the Relift and at Midwest City to confirm assumptions, logistics, etc.
  - Drafted contract and sent to Boomer for review and concurrence
- Held staff meeting to discuss current projects such as pump replacement schedules and upcoming projects such as tank and forebay cleanouts along with new building
- Oklahoma Association of Reclamation Projects annual field trip will be in Idaho the week of April 1
  - Will be meeting with Bureau of Reclamation, Idaho state water management officials and OWRB staff to discuss management of the Snake River
- Del City Pipeline Replacement Across Tinker
  - Participating in weekly calls
  - Project generally going well; has suffered some delays with the wet February weather
  - Looking at tie-in to the existing line mid-late May
  - City of Del City is engaged and coordination will occur with them regarding tie-in schedule
- Held meeting with Jann and Rob Lockard regarding our investment portfolio
  - Decision was made to sell the American Funds Inflation Linked Bond Fund and a CD was called
  - \$288,000 balance invested in two CDs
    - \$250,000 at 4.5% maturing in 2028 (Morgan Stanley)
    - \$38,000 at 4.5% maturing in 2026 (Wells Fargo)

## Manager's Report – April, 2024

- Pump Replacement Project
  - The Norman side (4 total pumps) have now been replaced
  - Two remaining for project completion
  - All parts have been received and final invoice has been paid
  - Submitted reimbursement claim to OWRB
- Installed new exhaust fans above VFD cabinets in main pumping plant to reduce heat during the summer
  - Removed vent hoods that were ineffective
- Back-up Power Project
  - Transfer switch arrived and has been installed
  - Generator start-up and tested by Warren-Cat and works great
- Replaced Hydraulic pump at Gate house for Gate operations
  - Successfully tested and exercised all gates full travel with BOR onsite
  - This concluded the Annual Site Inspection from last month
- Bids for the new building were accepted and reviewed
- Met with Yaskawa Rep, Dan Bergy, to discuss and get another perspective on VFD replacements
  - Primary recommendation was to install the VFD with the heat sink venting out the back and thereby (hopefully) eliminating the need for individual air conditioners
- Met with Big Iron and placed all approved surplus items on auction site
  - Auction begins April 3 and ends April 17
- We hosted a meeting of the Oklahoma Association of Reclamation Project, for which Kyle is the President, on March 15
- Insurance carrier requested roof inspections at the main plant and relift plant
  - 3<sup>rd</sup> party inspector evaluated them and they were found to be in excellent condition
- Continued work on old office demolition
  - As of now, the projected timeframe for demolition is the week of April 1
- Norman Water Plant conducted a test run of the raw water storage tank bypass to plan for tank cleanout
- BOR Yield Model Project
  - The current plan is to have a meeting with the cities sometime in May to review and discuss preliminary results
  - We will be getting with the cities to determine the best date and time
- SCADA/Telemetry Project
  - Paul Cunningham is continuing his work on a draft scope for the project
  - Plan is for a meeting with the committee of the Board within 2-3 weeks
- Department of Public Safety agreed to our request to increase the monthly lease fee to \$800 from \$600
- Oklahoma Department of Tourism and Recreation agreed to help fund our summer mowing program again this year
  - \$17,700 which is a 3% increase over last year
- Participating in Midwest City 2024 Earth Day Festival, Saturday, April 20

## Manager's Report – May, 2024

- Equipment Building
  - Met with Israel Padilla with Callahan to discuss final physical onsite layout of building
  - Performed a practice back-in of tractors to ensure we could meet all clearances
  - Plan to add natural light panels on the northeast side of the building; we will also relocate bathroom to northeast corner
  - Finalized draft contract
  - Tim met with OG&E to discuss upgrade of electrical service to accommodate the new building
  - Met with plumber to discuss bathroom rough-in
- Old Office Building
  - Was demolished on April 8th
  - All went well; foundation proved a little tougher for them than they had originally planned, it seemed
  - The snakes were not pleased, but they got over it
- Pump Replacement Project
  - Pump #7 pulled - blasting, painting, machining work expected to be completed the week of April 29 – check valve also being repaired, as was done with the others
  - Installation anticipated the same week
  - Pump #5 will be next and that will complete the entire project!
  - Received final disbursement from OWRB for ARPA funds supporting this project
- Forebay Cleanout
  - 1st phase completed
  - Much more sediment than originally estimated
  - Boomer Environmental is recalculating a cost estimate based upon what we learned from this phase
  - We are currently investigating opportunities to improve efficiency
  - Next cleanout event will occur after summer season
- Relift/Checkerboard Surge Tower
  - Damage discovered by Dave Carpenter a few weeks ago
  - Appear to possibly be from bullets
  - Rust has begun to develop
  - BOR is planning a drone inspection soon to get a closer look and devise a plan to address
- SCADA/Telemetry Project
  - Held meeting of Board committee on April 24
  - Discussed draft specifications for upgrades at both the Main Plant and Relift Plant
  - Will continue to edit and improve the document
  - Supporting bid documents being developed
  - Desire is to advertise for bids in early/mid July

- Auction of surplus equipment garnered approximately \$33,000
- Trapped 8 more pigs on April 10<sup>th</sup> - brings total to 33 at that location
- Assisted State parks with placement of buoys for swimming area
- Attended Water Day at the Capitol on April 29
  - Representing both the District and the Oklahoma Association of Reclamation Projects
- Attended Earth Day in Midwest City on April 20 – excellent event and great time!
- Spoke to the Cross Timbers Rotary Club in Norman on March 19
- The City of Norman’s AIM (Area Infrastructure Masterplan) subcommittee on Water and Wastewater will be holding their next meeting here at the District the week of May 13
  - I serve on the committee
  - I’ll be discussing the mission, purpose and operations of the District
  - Will make a brief presentation on the lake’s current estimate firm yield and the modeling project that is currently underway
- Will be recording a podcast for the City of Norman to talk about the District and lake
  - Monthly podcast produced by the city to inform the public on various topics
  - Will be joined by John Harrington of Association of Central Oklahoma Governments (ACOG) and Nathan Madenwald of the City of Norman



# Central Oklahoma Master Conservancy District

## *Financial Statements*

June 30, 2023 and 2022

(With Independent Auditors' Report Thereon)



CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

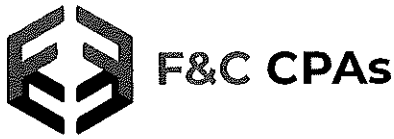
FINANCIAL STATEMENTS

---

Table of Contents

---

	<u>Page</u>
<u>Independent Auditors' Report</u> .....	1
<u>Management's Discussion and Analysis</u> .....	I-1
<u>Financial Statements:</u>	
Statements of Net Position.....	4
Statements of Revenues, Expenses, and Changes in Net Position.....	6
Statements of Cash Flows.....	7
Notes to Financial Statements.....	9
<u>Required Supplementary Information:</u>	
Condition Rating and Estimate-to-Actual Comparison of Maintenance of Infrastructure Assets .....	29
Schedule of Changes in Net Pension (Asset) Liability.....	30
Schedule of Net Pension (Asset) Liability Ratios.....	31
Schedule of Employer Contributions.....	32
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in <u>Accordance with Government Auditing Standards</u> .....	33
<u>Schedule of Findings and Responses</u> .....	35
<u>Summary Schedule of Prior Audit Findings</u> .....	36



Finley & Cook, PLLC   
405-878-7300   
Finley-Cook.com   
1421 East 45th Street   
Shawnee, OK 74804

---

## **INDEPENDENT AUDITORS' REPORT**

Board of Directors  
Central Oklahoma Master Conservancy District

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

#### **Opinion**

We have audited the accompanying financial statements of the Central Oklahoma Master Conservancy District (the "District") as of and for the years ended June 30, 2023 and 2022, 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 financial position of the District as of June 30, 2023 and 2022, and the changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States.

#### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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, 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 the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

(Continued)

## INDEPENDENT AUDITORS' REPORT, CONTINUED

### *Auditors' 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 auditors' 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 and *Government 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 and *Government 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 require that the management's discussion and analysis on pages I-1 through I-4 and the required supplementary information on pages 29 through 32 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, 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 audits 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.

(Continued)

**INDEPENDENT AUDITORS' REPORT, CONTINUED**

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 17, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Finley & Cook, PLLC".

Shawnee, Oklahoma  
January 17, 2024

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Central Oklahoma Master Conservancy District's (the "District") annual financial report presents a discussion and analysis of its financial performance for the years ended June 30, 2023 and 2022. Please read it in conjunction with the financial statements which follow this section. The following tables summarize the net position and changes in net position of the District for 2023 and 2022.

### Statements of Net Position

	June 30,	
	<u>2023</u>	<u>2022</u>
Assets:		
Current assets	\$ 1,873,900	2,229,098
Capital assets, net	13,976,997	14,554,590
Net pension asset	221,911	724,213
Other noncurrent assets	<u>9,488,956</u>	<u>9,112,404</u>
Total assets	<u>25,561,764</u>	<u>26,620,305</u>
Deferred outflows of resources related to the pension plan	<u>519,381</u>	<u>85,052</u>
Liabilities:		
Current liabilities	642,255	640,988
Long-term debt, less current maturities	<u>4,724,980</u>	<u>5,153,236</u>
Total liabilities	<u>5,367,235</u>	<u>5,794,224</u>
Deferred inflows of resources related to the pension plan	<u>389,571</u>	<u>473,858</u>
Net position:		
Net investment in capital assets	8,823,761	8,972,754
Restricted	50,000	50,000
Unrestricted	<u>11,450,578</u>	<u>11,414,521</u>
Total net position	<u>\$ 20,324,339</u>	<u>20,437,275</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED

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

	Years Ended June 30,	
	<u>2023</u>	<u>2022</u>
Operating revenues:		
Operations and maintenance	\$ 1,084,558	924,095
Electric power	693,826	556,000
Total operating revenues	<u>1,778,384</u>	<u>1,480,095</u>
Operating expenses:		
Pumping power	693,826	555,561
Salaries and benefits	640,877	484,338
Other operating expenses	1,128,128	980,625
Total operating expenses	<u>2,462,831</u>	<u>2,020,524</u>
Operating loss	<u>(684,447)</u>	<u>(540,429)</u>
Non-operating revenues, net	<u>571,511</u>	<u>5,087,040</u>
Changes in net position	(112,936)	4,546,611
Net position, beginning of year	<u>20,437,275</u>	<u>15,890,664</u>
Net position, end of year	<u>\$ 20,324,339</u>	<u>20,437,275</u>

### Overview of the Financial Statements

The three financial statements are as follows:

- **Statement of Net Position**—This statement presents information reflecting the District's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Net position represents the amount of total assets, deferred outflows of resources, less total deferred inflows of resources, and liabilities. The statement of net position is categorized as to current and noncurrent assets and liabilities. For purposes of the financial statements, current assets and liabilities are those assets and liabilities with immediate liquidity or which are collectible or becoming due within 12 months of the statement date.
- **Statement of Revenues, Expenses, and Changes in Net Position**—This statement reflects the operating revenues and expenses, as well as non-operating revenues and expenses, during the fiscal year. Major sources of operating revenues are operations and maintenance, and electric power revenue; and major sources of operating expenses are salaries and benefits, and pumping power expense. Major sources of non-operating income are from investment and interest income. The change in net position for an enterprise fund is the equivalent of net profit or loss for any other business enterprise.

## MANAGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED

### Overview of the Financial Statements, Continued

- Statement of Cash Flows—The statement of cash flows is presented using the direct method of reporting which reflects cash flows from operating, noncapital financing, capital and related financing, and investing activities. Cash collections and payments are reflected in this statement to arrive at the net increase or decrease in cash and cash equivalents for the fiscal year.

### Financial Highlights

- The increase in total operating revenues of approximately \$298,000 in 2023 compared to the prior year was primarily due to increased operations and maintenance revenues and electric power revenues assessed to the member cities. The decrease in total operating revenues of approximately \$254,000 in 2022 compared to the prior year was primarily due to decreased operations and maintenance revenues assessed to member cities.
- The increase in total operating expenses of approximately \$442,000 in 2023 compared to the prior year was due primarily to increases in pumping power, salaries and benefits, and maintenance of approximately \$138,000, \$157,000, and \$121,000, respectively. The decrease in total operating expenses of approximately \$25,000 in 2022 compared to the prior year was due primarily to an impairment on fixed assets of approximately \$206,000 in the prior year, as well as a decrease in salaries and benefits of approximately \$131,000, offset by an increase in pumping power, depreciation, and maintenance and other expenses of approximately \$79,000, \$200,000, and \$33,000, respectively.
- Total non-operating revenues decreased approximately \$4,516,000 in 2023 compared to the prior year, mainly resulting from the prior year recognition of nonrecurring assessments to the member cities related to the Del City pipeline replacement of approximately \$5,486,000, offset by increases in grant revenue and investment and interest income of approximately \$447,000 and \$536,000, respectively. Total non-operating revenues increased approximately \$4,776,000 in 2022 compared to the prior year, mainly resulting from assessments to member cities related to the Del City pipeline replacement of approximately \$5,486,000, offset by a decrease in investment and interest income of approximately \$532,000 and a decrease from gains on sales of capital assets of approximately \$108,000 and a decrease in other revenue of approximately \$87,000.
- During 2023, the District's net pension asset was approximately \$222,000, deferred outflows of resources approximated \$519,000, and deferred inflows of resources approximated \$390,000. During 2022, the District's net pension asset was approximately \$724,000, deferred outflows of resources approximated \$85,000, and deferred inflows of resources approximated \$474,000.



## MANAGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED

### **Capital Assets**

As of June 30, 2023, the District had invested approximately \$24,676,000 in capital assets, including dam and reservoir, land improvements, pipelines, pumping plant, buildings and structures, vehicles, and equipment. Net of accumulated depreciation, the District's net capital assets at June 30, 2023, approximated \$13,977,000. As of June 30, 2022, the District had invested approximately \$24,674,000 in capital assets, including dam and reservoir, land improvements, pipelines, pumping plant, buildings and structures, vehicles, and equipment. Net of accumulated depreciation, the District's net capital assets at June 30, 2022, approximated \$14,555,000. Additional details concerning the District's capital assets can be found in the financial statements (see Note 3).

The District's infrastructure assets, which are reported using the modified approach for depreciation, consisted of dam and reservoir related assets. The infrastructure assets are typically required to have annual condition assessments performed by the U.S. Department of the Interior's Bureau of Reclamation. The condition assessment assigned to the assets was 98 and 99 in the last two issued assessment reports, respectively. A rating of 80 or greater is considered to be a "Good" rating. The District's objective is to maintain a "Good" condition assessment rating.

### **Debt Administration**

As of June 30, 2023 and 2022, the District had notes payable of approximately \$5,161,000 and \$5,582,000, respectively, with the Oklahoma Water Resources Board.

Additional details concerning the District's long-term debt can be found in the financial statements (see Note 4).

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

This financial report is designed to provide patrons and interested parties with a general overview of the District's finances and to demonstrate the District's accountability for its finances. If you have questions about this report or need additional financial information, contact:

Kyle Arthur, General Manager  
Central Oklahoma Master Conservancy District  
12500 Alameda Drive  
Norman, OK 73026  
Telephone: 405-329-5228

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF NET POSITION

<i>June 30,</i>	<i>2023</i>	<i>2022</i>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 1,453,645	1,834,182
Assessments receivable—the Cities—Energy Project, current portion	64,930	64,807
Assessments receivable—the Cities—Del City Pipeline, current portion	258,630	244,654
Accounts receivable	70,540	61,854
Accrued interest receivable	26,155	23,601
Total current assets	<u>1,873,900</u>	<u>2,229,098</u>
Noncurrent assets:		
Assessments receivable—the Cities—Energy Project	237,103	331,763
Assessments receivable—the Cities—Del City Pipeline	4,480,377	4,821,473
Investments	4,735,507	3,920,263
Debt issuance costs	35,969	38,905
Net pension asset	221,911	724,213
Capital assets, net	13,976,997	14,554,590
Total noncurrent assets	<u>23,687,864</u>	<u>24,391,207</u>
Total assets	<u>25,561,764</u>	<u>26,620,305</u>
Deferred outflows of resources:		
Deferred amounts related to the pension plan	<u>519,381</u>	<u>85,052</u>

(Continued)

See Independent Auditors' Report.  
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF NET POSITION, CONTINUED

<i>June 30,</i>	<i>2023</i>	<i>2022</i>
<b>Liabilities and Net Position</b>		
Current liabilities:		
Accounts payable	140,438	148,772
Compensated absences payable	40,186	38,785
Accrued interest payable	25,875	24,831
Long-term debt, current portion	435,756	428,600
Total current liabilities	<u>642,255</u>	<u>640,988</u>
Noncurrent liabilities:		
Long-term debt, less current maturities	<u>4,724,980</u>	<u>5,153,236</u>
Total liabilities	<u>5,367,235</u>	<u>5,794,224</u>
Deferred inflows of resources:		
Deferred amounts related to the pension plan	<u>389,571</u>	<u>473,858</u>
Net position:		
Net investment in capital assets	8,823,761	8,972,754
Restricted	50,000	50,000
Unrestricted	<u>11,450,578</u>	<u>11,414,521</u>
Total net position	<u>\$ 20,324,339</u>	<u>20,437,275</u>

See Independent Auditors' Report.  
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

<i>Years Ended June 30,</i>	<i>2023</i>	<i>2022</i>
Operating revenues:		
Operations and maintenance	\$ 1,084,558	924,095
Electric power	<u>693,826</u>	<u>556,000</u>
Total operating revenues	<u>1,778,384</u>	<u>1,480,095</u>
Operating expenses:		
Salaries and benefits	640,877	484,338
Maintenance	221,595	100,537
Utilities	40,491	39,204
Insurance and bond	91,184	101,418
Administrative supplies	14,173	10,734
Professional services	101,142	71,981
Pumping power	693,826	555,561
Water monitoring	79,273	63,132
Depreciation	<u>580,270</u>	<u>593,619</u>
Total operating expenses	<u>2,462,831</u>	<u>2,020,524</u>
Operating loss	<u>(684,447)</u>	<u>(540,429)</u>
Non-operating revenues (expenses):		
Del City pipeline replacement assessments	-	5,485,941
Grant revenue	460,935	13,720
Investment and interest income (loss)	254,484	(281,122)
Interest expense	(100,671)	(107,399)
Shoreline stabilization expense	-	(2,089)
Internal loading study expense	(22,000)	-
American Rescue Plan Act projects expense	(13,577)	-
Contaminants of emerging concern project expense	(14,932)	-
Other, net	<u>7,272</u>	<u>(22,011)</u>
Net non-operating revenues	<u>571,511</u>	<u>5,087,040</u>
Changes in net position	(112,936)	4,546,611
Net position, beginning of year	<u>20,437,275</u>	<u>15,890,664</u>
Net position, end of year	<u>\$ 20,324,339</u>	<u>20,437,275</u>

See Independent Auditors' Report.

See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF CASH FLOWS

Increase (Decrease) in Cash and Cash Equivalents

Years Ended June 30,	2023	2022
<b>Cash flows from operating activities:</b>		
Cash received from assessments to the Cities	\$ 1,769,698	1,851,339
Cash payments for goods and services	(1,250,019)	(901,915)
Cash payments for salaries and benefits	(655,789)	(585,503)
Net cash (used in) provided by operating activities	<u>(136,110)</u>	<u>363,921</u>
<b>Cash flows from noncapital financing activities:</b>		
Proceeds from long-term debt	7,500	-
Shoreline stabilization	-	(2,089)
Internal loading study	(22,000)	-
American Rescue Plan Act projects	(13,577)	-
Contaminants of emerging concern project	(14,932)	-
Other, net	7,272	(22,011)
Grant proceeds	460,935	13,720
Net cash provided by (used in) noncapital financing activities	<u>425,198</u>	<u>(10,380)</u>
<b>Cash flows from capital and related financing activities:</b>		
Acquisition and development of capital assets	(2,677)	(547,073)
Proceeds from long-term debt	-	279,449
Repayment of debt obligations	(428,600)	(421,623)
Interest paid	(96,691)	(108,569)
Net cash used in capital and related financing activities	<u>(527,968)</u>	<u>(797,816)</u>
<b>Cash flows from investing activities:</b>		
Principal received on assessments receivable	421,657	428,528
Investment and interest income received	289,165	215,075
Purchase of investments	(1,467,479)	(665,349)
Redemption of investments	615,000	352,246
Net cash (used in) provided by investing activities	<u>(141,657)</u>	<u>330,500</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(380,537)</b>	<b>(113,775)</b>
Cash and cash equivalents at beginning of year	<u>1,834,182</u>	<u>1,947,957</u>
Cash and cash equivalents at end of year	<u>\$ 1,453,645</u>	<u>1,834,182</u>

(Continued)

See Independent Auditors' Report.  
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF CASH FLOWS, CONTINUED

Increase (Decrease) in Cash and Cash Equivalents

<i>Years Ended June 30,</i>	<i>2023</i>	<i>2022</i>
<b>Reconciliation of operating loss to net cash (used in) provided by operating activities:</b>		
Operating loss	\$ (684,447)	(540,429)
Adjustments to reconcile operating loss to net cash (used in) provided by operating activities:		
Depreciation	580,270	593,619
Changes in deferred amounts related to pensions	(518,616)	477,595
Change in operating assets and liabilities:		
Accounts receivable	(8,686)	371,244
Net pension asset	502,302	(585,569)
Accounts payable	(8,334)	40,652
Compensated absences payable	<u>1,401</u>	<u>6,809</u>
 Net cash (used in) provided by operating activities	 <u>\$ (136,110)</u>	 <u>363,921</u>

See Independent Auditors' Report.  
See accompanying notes to financial statements.

# CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

## NOTES TO FINANCIAL STATEMENTS

June 30, 2023 and 2022

---

### (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Organization and Nature of Operations

The Central Oklahoma Master Conservancy District (the "District") is a governmental organization established pursuant to Oklahoma Statute by order of the Cleveland County District Court entered on September 30, 1959. Its primary purpose is to distribute raw water from Lake Thunderbird to the cities of Del City, Midwest City, and Norman (collectively, the "Cities") for municipal, domestic, and industrial use. The District manages and operates the dam, facilities, land, and rights of way under an agreement with the United States. The District also provides flood control, fish and wildlife benefits, and recreational opportunities. The District was obligated to repay the United States for a portion of the construction cost (considered to be cost related to municipal and industrial water supply), with interest, for which it assessed the member cities annually based on a stated formula. The members of the District's Board of Directors are nominated by the Cities and appointed by the Cleveland County District Court.

#### Reporting Entity

The financial statements presented herein include only the operations of the District and do not include the assets, liabilities, or results of operations of the Cities serviced.

#### Basis of Accounting

The District prepares its financial statements on the enterprise fund basis using the economic measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the obligation is incurred.

#### Financial Statement Presentations

The District follows the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments* (GASB 34), as amended, in preparing its financial statements.

#### Cash and Cash Equivalents

For purposes of the statements of cash flows, the District considers all highly liquid investments with an original maturity of 3 months or less to be cash and cash equivalents.

See Independent Auditors' Report.

## CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

### NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

#### (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

##### Investments

The District's investments in corporate bonds, certifications of deposit, and registered investment companies, are recorded at fair value. The District's investments in U.S. Treasury bills are considered money market investments, as defined by GASB, and are recorded at amortized cost.

Accounting principles generally accepted in the United States establish a fair value hierarchy for determination and measurement of fair value. The hierarchy is based on the type of valuation inputs needed to measure the fair value of an asset. The hierarchy is generally as follows:

Level 1—Unadjusted quoted prices in active market, for identical assets.

Level 2—Quoted prices for similar assets or inputs that are observable or other forms of market corroborated inputs.

Level 3—Pricing based on best available information including primarily unobservable inputs and assumptions market participants would use in pricing the asset.

In addition to the above three levels, if an investment does not have a readily determinable fair value, the investment can be measured using net asset value (NAV) per share (or its equivalent). Investments valued at NAV are categorized as NAV and not listed as Level 1, 2, or 3.

##### Capital Assets

Capital assets are stated at cost and depreciated on the date they are placed into service. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The estimated useful lives are 20–40 years for buildings and structures, pumping plant, and pipelines; 7 years for vehicles and office equipment; and 20 years for the Energy Project equipment (a \$2,400,000 energy savings construction project) and fencing and equipment.

The District considers the dam and reservoir related assets to be infrastructure assets, which are reported using the modified approach for depreciation. Under the modified approach, infrastructure assets are not required to be depreciated as long as certain requirements, as defined by GASB 34, are met. All expenditures made for infrastructure assets, using the modified approach, are expensed in the period incurred, except for expenditures considered to be for additions or improvements.

##### Intangible Assets

The District believes its only intangible assets consist of certain rights of way, all of which were received prior to July 2009. Since the District is considered to be a Phase 3 government under GASB 34, the District is not required to retroactively apply GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. Therefore, the District has not accounted for and reported its right-of-way intangible assets.

See Independent Auditors' Report.



CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Compensated Absences

The District's employees can accrue a maximum of 360 hours of vacation pay. Upon termination, accrued, unpaid hours will be paid at the employee's hourly rate then in effect. Sick leave can be accrued at a rate of 12 days per year (8 hours for every full month of service), but is not paid upon termination.

Income Taxes

Because the District is a governmental institution pursuant to Title 82, Chapter 5 of the Oklahoma Statutes, as amended, the District is exempt from federal and state income taxes.

Concentrations

The District is located in Norman, Oklahoma, and serves the Cities and, therefore, is reliant on the Cities' ability to meet their obligations.

Contingencies

The District carries appropriate insurance with regard to comprehensive general liability, comprehensive automobile liability, personal injury, general property, and workers' compensation insurance.

Equity Classifications

Equity is classified as net position and displayed in three components:

*Net Investment in Capital Assets*—Consists of capital assets, net of accumulated depreciation and impairment, less the balance of debt incurred to finance the acquisition, construction, or improvement of the related capital assets.

*Restricted*—Consists of net position with constraints placed on the use either by i) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or ii) law through constitutional provisions or enabling legislation.

*Unrestricted*—Consists of all other net position that do not meet the definition of "Net Investment in Capital Assets" or "Restricted."

Revenues

The District considers all assessments charged to the Cities to fund its normal operations as operating revenues. Assessments to the Cities to fund capital or special projects, and grants or other contracts received from federal and state agencies, are considered to be non-operating income.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Federal Grant Revenues and Expenditures

The District's federal grant revenues are primarily expenditure driven, in that prior to requesting grant monies, expenditures are incurred.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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 expenses during the reporting period. Actual results could differ from those estimates.

Defined Benefit Pension Plan

For the purposes of measuring the net pension (asset) liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Employee Retirement System of Central Oklahoma Master Conservancy District (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Oklahoma Municipal Retirement Fund (OkMRF). For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value based on published market prices. Detailed information about the OkMRF plan's fiduciary net position is available in the separately issued OkMRF financial report.

Recent Accounting Pronouncements

Accounting Standards Issued Not Yet Adopted

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections* (GASB 100). GASB 100 prescribes accounting and financial reporting for accounting changes and error corrections to the financial statements. GASB 100 defines what constitutes an accounting change versus a change in accounting principle or error correction and outlines the appropriate note disclosures in each circumstance. The District will adopt GASB 100 on July 1, 2023, for the June 30, 2024, reporting year. The District does not expect GASB 100 to significantly impact the financial statements.

In June 2022, GASB issued Statement No. 101, *Compensated Absences* (GASB 101). GASB 101 outlines the definition of compensated absences and sets forth the accounting and financial reporting for compensated absence liabilities. GASB 101 outlines that leave accrued should be measured using the employee's pay rate at the financial statement date and that certain salary-related payments, such as Social Security and Medicare, should be included in such measurement. The District will adopt GASB 101 on July 1, 2024, for the June 30, 2025, reporting year. The District does not expect GASB 101 to significantly impact the financial statements.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Date of Management's Review of Subsequent Events

Management has evaluated subsequent events through January 17, 2024, the date which the financial statements were available to be issued, and determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS

Custodial Credit Risk—Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's deposit policy for custodial credit risk is described as follows:

The District requires that balances on deposit with financial institutions be insured by the FDIC or collateralized by securities held by the cognizant Federal Reserve Bank, or be invested in U.S. government obligations in the District's name.

As of June 30, 2023 and 2022, the District held cash deposits of approximately \$1,228,000 and \$1,116,000, respectively, in a money market account that is not insured by the FDIC. This investment is not considered to be a custodial credit risk since the money market is invested in U.S. Treasury securities and U.S. government agency securities. The money market account had an S&P rating of AAA at both June 30, 2023 and 2022, and an average maturity of the underlying investments of 45 days and 34 days as of June 30, 2023 and 2022, respectively. The money market account is included in cash and cash equivalents in the statements of net position.

Custodial Credit Risk—Investments

Investments are made under the custody of the General Manager, as approved by the District's Board of Directors, in accordance with the District's investment policy.

The investment policy permits investments in U.S. Treasury bills, notes, and bonds and obligations fully insured or unconditionally guaranteed by the U.S. government or any of its agencies or instrumentalities; investment grade corporate debt obligations and municipal debt obligations; collateralized or insured certificates of deposit; money market and short-term to intermediate-term bond registered investment companies, and stock-based registered investment companies.

Custodial credit risk is the risk that in the event of the failure of a counterparty, the District will not be able to recover the value of its investments. Investment securities are exposed to custodial risk if they are uninsured, are not registered in the name of the District, or are held by a counterparty or the counterparty's trust department but not in the name of the District. At June 30, 2023 and 2022, investment balances of approximately \$4,736,000 and \$3,920,000, respectively, were uncollateralized.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS, CONTINUED

Investments Measured at Fair Value

Fair values of investments by hierarchy level at June 30 are presented below:

	Amounts Measured at <u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets <u>(Level 1)</u>	Significant Other Observable Inputs <u>(Level 2)</u>	Significant Unobservable Inputs <u>(Level 3)</u>
<u>Investments by Fair Value Level</u>				
<u>2023</u>				
<b>Fixed income:</b>				
Corporate bonds—Domestic	\$ 2,226,186		2,226,186	-
Certificates of deposit	606,311	-	606,311	-
Total fixed income	<u>2,832,497</u>	-	<u>2,832,497</u>	-
<b>Equities:</b>				
Registered investment companies	1,073,511	1,073,511	-	-
Total equities	<u>1,073,511</u>	<u>1,073,511</u>	-	-
Total investments measured at fair value	<u>\$ 3,906,008</u>	<u>1,073,511</u>	<u>2,832,497</u>	-
<b>Investments measured at amortized cost:</b>				
U.S. Treasury bills	829,499			
Total Investments	<u>\$ 4,735,507</u>			
<u>2022</u>				
<b>Fixed income:</b>				
Corporate bonds:				
Domestic	2,640,813	-	2,640,813	-
Foreign	237,000	-	237,000	-
Total fixed income	<u>2,877,813</u>	-	<u>2,877,813</u>	-
<b>Equities:</b>				
Registered investment companies	1,042,450	1,042,450	-	-
Total equities	<u>1,042,450</u>	<u>1,042,450</u>	-	-
Total investments measured at fair value	<u>\$ 3,920,263</u>	<u>1,042,450</u>	<u>2,877,813</u>	-

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS, CONTINUED

Investments Measured at Fair Value, Continued

The District holds a diversified mix of registered investment companies, certifications of deposit, and corporate debt securities through an investment manager. The District's investments in registered investment companies are classified as Level 1 of the fair value hierarchy, valued using quoted prices in active markets. The District's certifications of deposit and corporate debt securities are classified in Level 2 of the fair value hierarchy, valued using a matrix pricing technique determined by a third party. This method values securities based on their relationship to benchmark quoted prices.

Interest Rate Risk and Credit Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest changes. The District has a policy in place to limit maturity dates of debt securities to no longer than 10 years from the date of purchase and attempts to ladder maturity dates that are subject to credit risk. The District has a policy in place to limit investments in any one security issue to no more than 10% of the investment portfolio at the time of investment. Also, no more than 10% of the total portfolio's investments may be invested in stock-based registered investment companies at the time such investments are made. Credit quality rating is one method of assessing the ability of the issuer to meet its obligation. The following tables provide information concerning interest rate risk and credit risk for debt securities.

At June 30, the District had the following investments with maturities:

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>			<u>Fair Value/ Amortized Cost</u>
	<u>Less Than 1</u>	<u>1 or More, Less Than 5</u>	<u>5 or More</u>	
<u>2023</u>				
Corporate bonds	\$ 129,541	1,633,362	463,283	2,226,186
Certificates of deposit	-	606,311	-	-
U.S. Treasury bills	829,499	-	-	829,499
	<u>\$ 959,040</u>	<u>2,239,673</u>	<u>463,283</u>	<u>3,055,685</u>
<u>2022</u>				
Corporate bonds:				
Domestic	\$ 368,633	1,793,952	478,228	2,640,813
Foreign	237,000	-	-	237,000
	<u>\$ 605,633</u>	<u>1,793,952</u>	<u>478,228</u>	<u>2,877,813</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS, CONTINUED

Interest Rate Risk and Credit Risk, Continued

The following table provides information concerning credit risk at June 30:

<u>S&amp;P 500 Rating</u>	<u>Fair Value</u>	Percentage of Total Debt Security Investments at <u>Fair Value</u>
<u>2023</u>		
AAA	\$ 227,396	8%
AA-	301,396	10%
A+	129,541	5%
A-	143,484	5%
BBB+	793,833	28%
BBB	136,956	5%
BBB-	169,789	6%
BB+	220,625	8%
Not Rated	<u>709,477</u>	<u>25%</u>
	<u>\$ 2,832,497</u>	<u>100%</u>
<u>2022</u>		
AAA	\$ 234,120	8%
AA-	308,160	11%
A+	132,539	5%
A-	317,517	11%
BBB+	814,851	28%
BBB	246,894	9%
BBB-	366,732	13%
BB+	220,000	8%
BB-	<u>237,000</u>	<u>8%</u>
	<u>\$ 2,877,813</u>	<u>100%</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(3) CAPITAL ASSETS

Following are the changes in capital assets for the years ended June 30:

	Balance at <u>June 30, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	Balance at <u>June 30, 2023</u>
Capital assets not being depreciated:					
Dam and reservoir	\$ 4,605,177	-	-	-	4,605,177
Land improvements	38,375	-	-	-	38,375
Total capital assets not being depreciated	<u>4,643,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,643,552</u>
Other capital assets:					
Vehicles	630,131	-	-	-	630,131
Pipelines	4,269,079	-	-	-	4,269,079
Del City pipeline replacement	6,847,316	-	-	-	6,847,316
Pumping plant	1,593,952	-	-	-	1,593,952
Office equipment	92,175	2,677	-	-	94,852
Buildings and structures	1,226,899	-	-	-	1,226,899
Energy Project equipment	2,536,613	-	-	-	2,536,613
Fencing and equipment	2,834,038	-	-	-	2,834,038
Total other capital assets	<u>20,030,203</u>	<u>2,677</u>	<u>-</u>	<u>-</u>	<u>20,032,880</u>
Accumulated depreciation:					
Vehicles	(515,320)	(35,361)	-	-	(550,681)
Pipelines	(3,767,129)	(42,727)	-	-	(3,809,856)
Del City pipeline replacement	(173,118)	(169,248)	-	-	(342,366)
Pumping plant	(1,573,932)	(2,356)	-	-	(1,576,288)
Office equipment	(83,982)	(2,776)	-	-	(86,758)
Buildings and structures	(655,054)	(46,523)	-	-	(701,577)
Energy Project equipment	(1,648,801)	(126,830)	-	-	(1,775,631)
Fencing and equipment	(1,701,829)	(154,449)	-	-	(1,856,278)
Total accumulated depreciation	<u>(10,119,165)</u>	<u>(580,270)</u>	<u>-</u>	<u>-</u>	<u>(10,699,435)</u>
Capital assets, net	<u>\$ 14,554,590</u>	<u>(577,593)</u>	<u>-</u>	<u>-</u>	<u>13,976,997</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(3) CAPITAL ASSETS, CONTINUED

	Balance at June 30, 2021	Additions	Retirements	Transfers	Balance at June 30, 2022
Capital assets not being depreciated:					
Dam and reservoir	\$ 4,605,177	-	-	-	4,605,177
Land improvements	38,375	-	-	-	38,375
Construction in progress:					
Del City pipeline replacement	6,425,895	421,421	-	(6,847,316)	-
Total capital assets not being depreciated	<u>11,069,447</u>	<u>421,421</u>	<u>-</u>	<u>(6,847,316)</u>	<u>4,643,552</u>
Other capital assets:					
Vehicles	630,131	-	-	-	630,131
Pipelines	4,269,079	-	-	-	4,269,079
Del City pipeline replacement	-	-	-	6,847,316	6,847,316
Pumping plant	1,593,952	-	-	-	1,593,952
Office equipment	85,446	6,729	-	-	92,175
Buildings and structures	1,226,899	-	-	-	1,226,899
Energy Project equipment	2,536,613	-	-	-	2,536,613
Fencing and equipment	2,715,115	118,923	-	-	2,834,038
Total other capital assets	<u>13,057,235</u>	<u>125,652</u>	<u>-</u>	<u>6,847,316</u>	<u>20,030,203</u>
Accumulated depreciation:					
Vehicles	(463,721)	(51,599)	-	-	(515,320)
Pipelines	(3,724,402)	(42,727)	-	-	(3,767,129)
Del City pipeline replacement	-	(173,118)	-	-	(173,118)
Pumping plant	(1,571,576)	(2,356)	-	-	(1,573,932)
Office equipment	(81,060)	(2,922)	-	-	(83,982)
Buildings and structures	(608,487)	(46,567)	-	-	(655,054)
Energy Project equipment	(1,521,971)	(126,830)	-	-	(1,648,801)
Fencing and equipment	(1,554,329)	(147,500)	-	-	(1,701,829)
Total accumulated depreciation	<u>(9,525,546)</u>	<u>(593,619)</u>	<u>-</u>	<u>-</u>	<u>(10,119,165)</u>
Capital assets, net	<u>\$ 14,601,136</u>	<u>(46,546)</u>	<u>-</u>	<u>-</u>	<u>14,554,590</u>

See Independent Auditors' Report.



CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) LONG-TERM DEBT

Long-term debt activity for the years ended June 30 was as follows:

	<u>Balance at June 30, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2023</u>	<u>Amounts Due Within 1 Year</u>
Drinking Water SRF Series 2007 note payable	\$ 426,318	-	(94,555)	331,763	94,660
Drinking Water SRF Series 2019 note payable	5,155,518	-	(334,045)	4,821,473	341,096
Clean Water SRF Series 2023 note payable	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>-</u>
	<u>\$ 5,581,836</u>	<u>7,500</u>	<u>(428,600)</u>	<u>5,160,736</u>	<u>435,756</u>

	<u>Balance at June 30, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2022</u>	<u>Amounts Due Within 1 Year</u>
Drinking Water SRF Series 2007 note payable	\$ 520,802	-	(94,484)	426,318	94,556
Drinking Water SRF Series 2019 note payable	<u>5,203,208</u>	<u>279,449</u>	<u>(327,139)</u>	<u>5,155,518</u>	<u>334,044</u>
	<u>\$ 5,724,010</u>	<u>279,449</u>	<u>(421,623)</u>	<u>5,581,836</u>	<u>428,600</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(4) LONG-TERM DEBT, CONTINUED

Drinking Water SRF Series 2007 Note Payable

The District has a Drinking Water State Revolving Fund (SRF) Series 2007 note payable from the Oklahoma Water Resources Board (OWRB) through its "Drinking Water SRF Financing Program." The Drinking Water SRF Series 2007 note payable has an annual interest rate of 0.50%, matures on September 15, 2026, and is secured by the District's revenues. Semiannual interest and principal payments are due on March 15 and September 15. The note has certain restrictive and negative covenants that the District must meet. As of June 30, 2023, the District was in compliance with such covenants.

Drinking Water SRF Series 2019 Note Payable

In July 2019, the District entered into a \$5,643,680 Drinking Water SRF Series 2019 note payable agreement with the OWRB through its "Drinking Water SRF Financing Program" to finance its Del City aqueduct replacement. The Drinking Water SRF Series 2019 note payable has an annual interest rate of 1.60% and an annual fee of 0.50% through maturity, which is September 15, 2035. The Drinking Water SRF Series 2019 note payable has certain restrictive and negative covenants that the District must meet. As of June 30, 2023, the District was in compliance with such covenants.

Clean Water SRF Series 2023 Note Payable

In May 2023, the District entered into a \$755,000 Clean Water SRF Series 2023 funding and promissory note agreement with the OWRB. The financing transaction was awarded to the District through the OWRB's "Clean Water SRF Financing Program" for the purpose of conducting a sampling program for contaminants of emerging concern within the watershed of Lake Thunderbird and within the lake itself. The funding provided by the Clean Water SRF Series 2023 note payable will be advanced through the project period and is eligible for principal forgiveness at the completion of the project with the condition that the District materially complies with the requirements of the funding agreement, as certified by the OWRB. The District expects for the full principal amount of the note payable to be forgiven at the conclusion of the project through federal funds provided to the OWRB by the Infrastructure Investment and Jobs Act. The note payable bears zero interest and payments shall commence on the unforgiven balance at the earlier of (i) March 15 or September 15 following the project completion date, or (ii) September 15, 2024, and shall continue repayment of the principal balance semiannually through March 15, 2044. The note is secured by the revenues of the District and is subject to certain positive and negative covenants. As of June 30, 2023, the District was in compliance with such covenants.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) LONG-TERM DEBT, CONTINUED

Future payments of principal and interest of the District’s long-term debt for the next 5 years and to maturity are as follows:

<u>Year</u>	<u>Total</u>	<u>Interest</u>	<u>Principal</u>
2024	\$ 538,433	102,677	435,756
2025	545,177	94,633	450,544
2026	537,221	86,704	450,517
2027	489,263	78,618	410,645
2028	441,739	70,915	370,824
2029–2035	<u>3,308,118</u>	<u>265,668</u>	<u>3,042,450</u>
	<u>\$ 5,859,951</u>	<u>699,215</u>	<u>5,160,736</u>

(5) ASSESSMENTS RECEIVABLE

During 2009, in connection with the District’s Energy Project, the District entered into contracts with the City of Norman and the City of Del City, in which the two cities agreed to repay their share of the note payable related to the project through an assessment receivable. The assessments mirror the terms of the Drinking Water SRF Series 2007 note payable. See Note 4 for the respective terms. The assessments are secured by gross revenues received from the sale of water by the respective cities. The balance of the assessments receivable for the Energy Project at June 30, 2023 and 2022, was \$302,033 and \$396,570, respectively.

During 2022, in connection with the District’s Del City pipeline replacement, the District entered into contracts with the City of Norman, the City of Midwest City, and the City of Del City, in which the three cities agreed to repay their share of the note payable related to the project through an assessment receivable. The assessments mirror the terms of the Drinking Water SRF Series 2019 note payable. See Note 4 for the respective terms. The assessments are secured by gross revenues received from the sale of water by respective cities. The balance of the assessments receivable for the Del City pipeline replacement at June 30, 2023 and 2022, was \$4,739,007 and \$5,066,127, respectively.

(6) AMERICAN RESCUE PLAN ACT

On March 27, 2023, the District entered into an American Rescue Plan Act (ARPA) Grant Agreement with the OWRB for grant funding not to exceed \$1,409,648 for the purpose of projects relating to generator replacement, SCADA and telemetry upgrades, rehabilitation of pumping units, Del City pipeline expenses, and other improvements as approved by the OWRB in the grant application. The funding will be reduced by up to 4%, or \$56,386, for statutory administrative fees leaving \$1,353,262 available for the budgeted grant projects. The District is entitled to reimbursement of eligible project expenses that are incurred between March 3, 2021 and August 31, 2026. As of June 30, 2023, the District recognized receipts of \$460,935 from reimbursement of eligible project expenses which are reported as non-operating grant revenue in the statement of revenues, expenses, and changes in net position.

See Independent Auditors’ Report.

(7) **DEFINED BENEFIT PENSION PLAN**

**Plan Description**

The District participates in OkMRF, an agent multiple public employer retirement system (PERS) defined benefit pension plan. The Plan provides pensions for all regular, full-time employees. The OkMRF plan issues a separate financial report, which can be obtained from OkMRF or from their website: <https://www.okmrf.org/financial>. PERS is a retirement system that provides benefits to employees of one or more state or local governmental entities. An agent PERS maintains pooled administrative and investment functions for all participating entities. The authority to establish and amend the benefit provisions of the plans that participate in OkMRF is assigned to the respective employer entities, which is the District's Board of Directors. Actuarial valuations are performed each year on July 1.

**Benefits Provided**

The Plan provides retirement, disability, and death benefits. Retirement benefits for employees are calculated as 3% of the employee's average 5 highest consecutive years of salaries out of the last 10 years of service multiplied by the number of years of credited service. Employees with 10 or more years of vesting service can retire at the age of 65 or at the age of 55 with 80 points. Points are equal to age plus completed years of service. The Plan allows for early retirement at the age of 55 with 10 years of vested service. The early retirement benefit is the normal retirement benefit reduced 5% per year for commencement prior to the normal retirement age. All employees are eligible for disability benefits after 10 or more years of service. Disability benefits are determined in the same manner as normal retirement benefits and are payable upon disablement without an actuarial reduction for early payment. In-service death benefits equal 50% of the normal retirement benefit payable to the spouse until death or remarriage, or 50% of the normal retirement benefit payable to the elected beneficiary for 5 years certain (for non-married employees). An employee who deceases or terminates service with the District prior to vesting may withdraw his or her contributions plus any accumulated interest.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. Benefits in payments status are adjusted each July 1 based on the percentage change in the Consumer Price Index, limited to a maximum increase or decrease in any year of 3%.

The Plan allows for normal and optional forms of benefit payments. The normal form of payment is a monthly lifetime annuity with 5 years certain. Disability retirement benefits are paid only under the normal form. Optional forms of payment consist of jointed and 50% survivor annuity, joint and 66⅔% last survivor annuity, and joint and 100% survivor annuity.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(7) DEFINED BENEFIT PENSION PLAN, CONTINUED

Employees Covered Under the Plan

At June 30, the following employees were covered under the Plan:

	<u>2023</u>	<u>2022</u>
Retirees, disabled participants, and beneficiaries currently receiving benefits	3	3
Terminated vested participants	1	1
Active participants	<u>7</u>	<u>5</u>
	<u>11</u>	<u>9</u>

Contributions

The District's Board of Directors has the authority to set and amend contribution rates to the Plan. Participating employees contribute 6% of their annual compensation to the Plan. The District's contribution rates for fiscal years 2023 and 2022 were based on actuarially determined rates plus additional contributions. The rates for the fiscal years 2023 and 2022 were 8.84% and 8.43%, respectively, of covered salary. The District did not contribute any employer contributions to the Plan in both 2023 and 2022.

Total and Net Pension (Asset) Liability

The total pension (asset) liability as of June 30, 2023 and 2022, was determined based on actuarial valuations performed as of July 1, 2022 and 2021, respectively, which is also the measurement date. There were no changes in assumptions or changes in benefit terms that significantly affected measurement of the total pension (asset) liability as of June 30, 2023 or 2022. There were also no changes between the measurement date of July 1, 2022 and 2021, and the District's report ending date of June 30, 2023 and 2022, that would have a significant impact on the net pension (asset) liability as of June 30, 2023 or 2022.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(7) DEFINED BENEFIT PENSION PLAN, CONTINUED

Actuarial Assumptions

The total pension asset as of the July 1, 2022 and 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Investment return and discount rate:	7.50% for both 2022 and 2021, compounded annually, net of investment expense and including inflation.
Salary increases:	Varies between 4.50% and 7.50% for both 2022 and 2021.
Mortality rates:	PubG-2010 Mortality Table with projected mortality improvements based on the employee's year of birth for both 2022 and 2021.
Assumed inflation rate:	2.75% for both 2022 and 2021.
Actuarial cost method:	Entry age normal for both 2022 and 2021.

The actuarial assumptions used in the July 1, 2022, valuation are based on the results of the actuarial experience study, which covers the 5-year period ending June 30, 2021. The experience study report is dated November 18, 2022. The actuarial assumptions used in the July 1, 2021 valuation are based on the results of the actuarial study, which covers the 5-year period ending June 30, 2016. The experience study report is dated September 29, 2017.

Discount Rate

The discount rate used to value benefits was the long-term expected rate of return on plan investments of 7.50% as of both July 1, 2022 and 2021, since the Plan's net fiduciary position is projected to be sufficient to make projected benefit payments.

The District has adopted a funding method that is designed to fund all benefits payable to participants over the course of their working careers. Any differences between actual and expected experience are funded over a fixed period to ensure all funds necessary to pay benefits have been contributed to the trust before those benefits are payable. Thus, the sufficiency of pension plan assets was made without a separate projection of cash flows.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(7) DEFINED BENEFIT PENSION PLAN, CONTINUED

Discount Rate, Continued

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (2.75% for 2022 and 2021). Best estimates of arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of both July 1, 2022 and 2021, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Weighted Return</u>
Large cap stocks:			
S&P 500	25%	5.80%	1.45%
Small/Mid cap stocks:			
Russell 2500	10%	6.40%	0.64%
Long/Short equity:			
MSCI ACWI	10%	5.00%	0.50%
International stocks:			
MSCI EAFE	20%	6.20%	1.24%
Fixed income bonds:			
Barclay's Capital Aggregate	30%	2.30%	0.69%
Real estate:			
NCREIF	5%	4.60%	0.23%
Cash and cash equivalents:			
3-month Treasury	<u>0%</u>	0.00%	0.00%
 Total	 <u>100%</u>		
 Average real return			4.75%
Inflation			<u>2.75%</u>
 Long-term expected return			<u>7.50%</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(7) DEFINED BENEFIT PENSION PLAN, CONTINUED

Changes in the Net Pension Asset

Changes in the net pension asset were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Asset
	(a)	(b)	(a) - (b)
Balance at June 30, 2021	\$ 1,853,948	1,992,592	(138,644)
Changes for the year:			
Service cost	54,430	-	54,430
Interest cost	136,379	-	136,379
Difference between expected and actual experience	(197,662)	-	(197,662)
Contributions—employer	-	16,251	(16,251)
Contributions—employee	-	19,501	(19,501)
Net investment income	-	547,704	(547,704)
Benefit payments, including refunds of employee contributions	(72,419)	(72,419)	-
Administrative expense	-	(4,740)	4,740
Net changes	(79,272)	506,297	(585,569)
Balance at June 30, 2022	1,774,676	2,498,889	(724,213)
Changes for the year:			
Service cost	54,234	-	54,234
Interest cost	131,687	-	131,687
Difference between expected and actual experience	75,630	-	75,630
Changes in assumptions	(72,725)	-	(72,725)
Contributions—employer	-	-	-
Contributions—employee	-	26,253	(26,253)
Net investment income	-	(311,035)	311,035
Benefit payments, including refunds of employee contributions	(38,391)	(38,391)	-
Benefit changes due to plan amendments	24,399	-	24,399
Administrative expense	-	(4,295)	4,295
Net changes	174,834	(327,468)	502,302
Balance at June 30, 2023	\$ 1,949,510	2,171,421	(221,911)

See Independent Auditors' Report.



CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(7) DEFINED BENEFIT PENSION PLAN, CONTINUED

Sensitivity of the Net Pension Asset to Changes in the Discount Rate

The following presents the net pension asset of the District, calculated using the discount rate of 7.50% as of both July 1, 2023 and 2022, as well as what the District's net pension (asset) liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate at June 30:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
<u>2023</u>			
Net pension (asset) liability	\$ <u>33,666</u>	<u>(221,911)</u>	<u>(436,002)</u>
<u>2022</u>			
Net pension asset	\$ <u>(480,793)</u>	<u>(724,213)</u>	<u>(927,336)</u>

Pension Expense and Deferred Outflows of Resources and  
Deferred Inflows of Resources Related to Pensions

For the years ended June 30, 2023 and 2022, the District recognized pension expense of \$2,365 and pension benefit of \$(106,695), respectively. The District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources at June 30:

	<u>2023</u>		<u>2022</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 73,164	95,246	35,113	154,031
Changes in assumptions	1,127	54,455	6,492	-
Net difference between projected and actual earnings on pension plan investments	426,407	239,870	43,447	319,827
District contributions subsequent to measurement date	<u>18,683</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 519,381</u>	<u>389,571</u>	<u>85,052</u>	<u>473,858</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

---

(7) DEFINED BENEFIT PENSION PLAN, CONTINUED

Pension Expense and Deferred Outflows of Resources and  
Deferred Inflows of Resources Related to Pensions, Continued

Reported deferred outflows of resources of \$18,683 related to pensions from the District contributions subsequent to the measurement date will be recognized as an increase/decrease of the net pension (asset) liability in the year ended June 30, 2024. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2024	\$ 1,045
2025	(9,814)
2026	20,325
2027	<u>99,571</u>
	<u>\$ 111,127</u>

(8) DEFINED CONTRIBUTION PLAN

The District has a defined contribution plan and trust, known as the "Employee Retirement System of Central Oklahoma Master Conservancy District in Norman, Oklahoma, Defined Contribution Plan" (the "Contribution Plan"), in the form of The Oklahoma Municipal Retirement System Master Defined Contribution Plan. The Contribution Plan is available only to the General Manager and contains a provision requiring the District to contribute up to 15% of the General Manager's eligible compensation. For the years ended June 30, 2023 and 2022, the District contributed approximately \$23,900 and \$20,600, respectively, to the Contribution Plan. Benefits depend solely on amounts contributed to the Contribution Plan plus investment earnings.

(9) DEFERRED COMPENSATION PLAN

The District has a deferred compensation plan (the "Deferred Compensation Plan") as authorized by Section 457(b) of the Internal Revenue Code, as amended by the Tax Reform Act of 1986, and in accordance with the provisions of Sections 1701 through 1706 of Title 74 of the Oklahoma Statutes.

The Deferred Compensation Plan is available to all District employees. Participants may make voluntary contributions up to the maximum permitted by law. The District matches salary deferrals at 50%, up to 3% of the participant's annual compensation. Participants are fully vested in their contributions and the District's contributions. Participants may direct the investment of their contributions and the District's contributions in available investment options offered by the Deferred Compensation Plan. All interest, dividends, and investment fees are allocated to participants' accounts. The District's contribution to the Deferred Compensation Plan in 2023 and 2022 approximated \$10,900 and \$10,000, respectively.

See Independent Auditors' Report.

**CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT**

**REQUIRED SUPPLEMENTARY  
INFORMATION**

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

CONDITION RATING AND ESTIMATE-TO-ACTUAL COMPARISON OF  
MAINTENANCE OF INFRASTRUCTURE ASSETS

*Fiscal Year Ended June 30, 2023*

---

**Condition Rating of Infrastructure Assets**

	Years Ended June 30,		
	<u>2023</u>	<u>2022</u>	<u>2021</u>
Infrastructure assets (dam and reservoir)	98	99	99

Condition assessments of the infrastructure assets are made by the U.S. Department of the Interior's Bureau of Reclamation (BOR). The BOR typically performs a comprehensive assessment every 3 years and a limited condition assessment for other annual periods. The ratings are based on the BOR's "Facility Reliability Rating System for High and Significant Hazard Dams." The ratings are as follows: Good (rating of 80 or greater); Fair (rating of 60 to 79); and Poor (rating of 59 or less).

**Estimate-to-Actual Comparison of Maintenance of Infrastructure Assets**

	Years Ended June 30,				
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Estimate \$	128,000	189,000	125,000	115,000	105,000
Actual	132,480	47,683	30,616	62,076	123,317

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SCHEDULE OF CHANGES IN NET PENSION (ASSET) LIABILITY

<i>Fiscal Years Ended June 30,</i>	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total pension liability</b>									
Service cost	\$ 54,234	54,430	46,615	43,028	44,582	43,043	29,546	39,199	36,379
Interest cost	131,687	136,379	123,893	113,460	115,478	111,825	108,409	118,178	115,436
Differences between expected and actual experience	75,630	(197,662)	60,360	15,614	(124,141)	684	(20,798)	(205,605)	-
Assumption changes	(72,725)	-	-	22,587	-	11,501	-	-	-
Benefit payments, including refunds of employee contributions	(38,391)	(72,419)	(56,621)	(54,584)	(70,782)	(69,691)	(76,338)	(79,253)	(80,831)
Benefit changes due to plan amendments	24,399	-	-	-	-	-	-	-	-
Net change in total pension liability	174,834	(79,272)	174,247	140,105	(34,863)	97,362	40,819	(127,481)	70,984
Total pension liability, beginning of year	1,774,676	1,853,948	1,679,701	1,539,596	1,574,459	1,477,097	1,436,278	1,563,759	1,492,775
Total pension liability, end of year (a)	\$ 1,949,510	1,774,676	1,853,948	1,679,701	1,539,596	1,574,459	1,477,097	1,436,278	1,563,759
<b>Plan fiduciary net position</b>									
Contributions—employer	\$ -	16,251	8,734	25,902	115,860	118,989	117,934	82,298	180,423
Contributions—employees	26,253	19,501	18,258	16,325	19,304	15,572	14,953	13,444	13,138
Net investment income	(311,035)	547,704	79,787	126,379	125,115	180,366	13,452	36,413	168,530
Administrative expenses	(4,295)	(4,740)	(4,017)	(3,785)	(3,531)	(69,691)	(2,684)	(2,672)	(2,508)
Benefit payments, including refunds of employee contributions	(38,391)	(72,419)	(56,621)	(54,584)	(70,782)	(3,125)	(76,338)	(79,253)	(80,831)
Net change in plan fiduciary net position	(327,468)	506,297	46,141	110,237	185,966	242,111	67,317	50,230	278,752
Plan fiduciary net position, beginning of year	2,498,889	1,992,592	1,946,451	1,836,214	1,650,248	1,408,137	1,340,820	1,290,590	1,011,838
Plan fiduciary net position, end of year (b)	\$ 2,171,421	2,498,889	1,992,592	1,946,451	1,836,214	1,650,248	1,408,137	1,340,820	1,290,590
Plan's net pension (asset) liability (a) - (b)	\$ (221,911)	(724,213)	(138,644)	(266,750)	(296,618)	(75,789)	68,960	95,458	273,169

The amounts presented for each year-end were determined as of July 1 of the current year.  
Only the last 9 fiscal years are presented because data for 2014 is not readily available.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SCHEDULE OF NET PENSION (ASSET) LIABILITY RATIOS

<i>Fiscal Years Ended June 30,</i>	<i>2023</i>	<i>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>	<i>2015</i>
Total pension liability	\$ 1,949,510	1,774,676	1,853,948	1,679,701	1,539,596	1,574,459	1,477,097	1,436,278	1,563,759
Plan fiduciary net position	2,171,421	2,498,889	1,992,592	1,946,451	1,836,214	1,650,248	1,408,137	1,340,820	1,290,590
Plan's net pension (asset) liability	\$ (221,911)	(724,213)	(138,644)	(266,750)	(296,618)	(75,789)	68,960	95,458	273,169
Plan fiduciary net position as a percentage of the total pension liability	111.38%	140.81%	107.48%	115.88%	119.27%	104.81%	95.33%	93.35%	82.53%
Covered payroll	\$ 470,151	279,760	293,902	306,761	261,961	260,105	244,332	252,604	223,981
Plan's net pension (asset) liability as a percentage of covered payroll	(47.20)%	(258.87)%	(47.17)%	(86.96)%	(113.23)%	(29.14)%	28.22%	37.79%	121.96%

The amounts presented for each year-end were determined as of July 1 of the current year.  
Only the last 9 fiscal years are presented because data for 2014 is not readily available.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS

<i>Fiscal Years Ended June 30,</i>	<i>2023</i>	<i>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>	<i>2015</i>
Actuarially determined contribution	\$ 13,352	23,584	14,695	9,342	24,939	40,367	47,278	66,965	82,298
Contributions in relation to the actuarially determined contribution	-	-	14,970	9,342	24,478	115,860	118,989	117,934	82,298
Contribution (deficit) excess	\$ (13,352)	(23,584)	275	-	(461)	75,493	71,711	50,969	-
Covered payroll	\$ 470,151	279,760	293,902	306,761	261,961	260,106	244,332	252,604	223,981
Contributions as a percentage of covered payroll	0.00%	0.00%	5.10%	3.05%	9.34%	44.54%	48.70%	46.69%	36.74%

The amounts presented for each year-end were determined as of July 1 of the current year.  
 Only the last 9 fiscal years are presented because data for 2014 is not readily available.

See Independent Auditors' Report.

**INDEPENDENT AUDITORS' REPORT ON  
INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON  
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Central Oklahoma Master Conservancy District

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Central Oklahoma Master Conservancy District (the "District") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 17, 2024. Our report includes an explanatory paragraph disclaiming an opinion on required supplementary information.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)



INDEPENDENT AUDITORS' REPORT ON  
INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON  
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS, CONTINUED

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Finley & Cook, PLLC".

Shawnee, Oklahoma  
January 17, 2024

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

**SCHEDULE OF FINDINGS AND RESPONSES**

---

*Year Ended June 30, 2023*

---

None noted.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

---

*Year Ended June 30, 2023*

---

None noted.

# Central Oklahoma Master Conservancy District

*The Auditors' Communication with  
Those Charged with Governance*

June 30, 2023





Finley & Cook, PLLC  
405-878-7300  
Finley-Cook.com  
1421 East 45th Street  
Shawnee, OK 74804

January 17, 2024

Board of Directors  
Central Oklahoma Master Conservancy District

We have audited the financial statements of the Central Oklahoma Master Conservancy District (the "District") as of and for the year ended June 30, 2023, and we will issue our report thereon dated January 17, 2024. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated February 20, 2023. Professional standards also require that we communicate to you the following information related to our audit.

#### **Significant Audit Matters**

##### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of other existing policies were not changed during the year ended June 30, 2023. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting Standards Issued Not Yet Adopted*

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections* (GASB 100). GASB 100 prescribes accounting and financial reporting for accounting changes and error corrections to the financial statements. GASB 100 defines what constitutes an accounting change versus a change in accounting principle or error correction and outlines the appropriate note disclosures in each circumstance. The District will adopt GASB 100 on July 1, 2023, for the June 30, 2024, reporting year. The District does not expect GASB 100 to significantly impact the financial statements.

In June 2022, GASB issued Statement No. 101, *Compensated Absences* (GASB 101). GASB 101 outlines the definition of compensated absences and sets forth the accounting and financial reporting for compensated absence liabilities. GASB 101 outlines that leave accrued should be measured using the employee's pay rate at the financial statement date and that certain salary-related payments, such as Social Security and Medicare, should be included in such measurement. The District will adopt GASB 101 on July 1, 2024, for the June 30, 2025, reporting year. The District does not expect GASB 101 to significantly impact the financial statements.

**Significant Audit Matters, Continued**

*Qualitative Aspects of Accounting Practices, Continued*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimates are the useful lives of capital assets and the fair value of investments. We evaluated and tested the estimates in determining that they were reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. During our audit we proposed several adjustments to the financial statements.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated January 17, 2024.

**Significant Audit Matters, Continued**

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Matters or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

**Other Matters**

We applied certain limited procedures to the management’s discussion and analysis and the required supplementary information that supplements the financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the financial statements, and our knowledge we obtained during the audit of the financial statements. We did not audit such information and do not express an opinion or provide any assurance on such information.

**Other Required Communications**

We as independent auditors are required to:

- a. Communicate significant deficiencies and material weaknesses in internal control to those charged with governance.
- b. Report directly to the audit committee (or equivalent) any fraud that causes a material misstatement of the financial statements and any fraud involving senior management. Fraud perpetrated by lower-level employees is also to be reported if it resulted in an individually significant misstatement.
- c. Report illegal acts or noncompliance with laws or regulations that come to our attention (except those that are clearly inconsequential).

We have nothing to report.

Board of Directors  
Central Oklahoma Master Conservancy District  
January 17, 2024  
Page -4-

**Restriction on Use**

This information is intended solely for the use of the Board of Directors and management of the District, and federal and state agencies and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

*Finley + Cook, PLLC*



RESOLUTION  
OF  
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT  
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of the Annual Report for FY 23-24 to Cleveland County Court.

IT IS HEREBY RESOLVED that the Annual Report for FY 23-24 to Cleveland County Court is approved.

APPROVED by a majority of Board members present on this 3<sup>rd</sup> Day of October, 2024.

---

Amanda Nairn, President

Item D.6.

**2025 CALENDAR YEAR  
SCHEDULE OF REGULAR MEETINGS**

**COMCD**

---

DATE	TIME	Physical Location
January 2, 2025	6:30 PM	12500 Alameda Drive, Norman OK
February 6, 2025	6:30 PM	12500 Alameda Drive, Norman OK
March 6, 2025	6:30 PM	12500 Alameda Drive, Norman OK
April 3, 2025	6:30 PM	12500 Alameda Drive, Norman OK
May 1, 2025	6:30 PM	12500 Alameda Drive, Norman OK
June 5, 2025	6:30 PM	12500 Alameda Drive, Norman OK
*July 10, 2025	6:30 PM	12500 Alameda Drive, Norman OK
August 7, 2025	6:30 PM	12500 Alameda Drive, Norman OK
September 4, 2025	6:30 PM	12500 Alameda Drive, Norman OK
October 2, 2025	6:30 PM	12500 Alameda Drive, Norman OK
November 6, 2025	6:30 PM	12500 Alameda Drive, Norman OK
December 4, 2025	6:30 PM	12500 Alameda Drive, Norman OK

To be completed by person filing notice:

Name: Central Oklahoma Master  
Conservancy District

Address: 12500 Alameda Dr  
Norman, OK 73026

Phone No.: 405-329-5228

\* the July meeting is on the 2<sup>nd</sup> Thursday of the month

RESOLUTION  
OF  
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT  
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of the Districts' Schedule of Regular Meetings for calendar year 2025.

IT IS HEREBY RESOLVED that Central Oklahoma Master Conservancy District's Schedule of Regular Meetings for calendar year 2025 are approved.

APPROVED by a majority of Board members present on the 3rd day of October, 2024.

---

Amanda Nairn, President

Item D.7.

RESOLUTION  
OF THE  
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT  
REGARDING ELECTION OF OFFICERS

WHEREAS, the Bylaws of the District provide that the Board of Directors shall elect from its membership a President of the District who shall also be Chairman of the Board, a Vice-President, Secretary and Treasurer, who shall all serve for terms of two (2) years each, and who may be re-elected to such offices so long as they remain as members of the Board; and

WHEREAS, the President presented a slate of officers to the Board as nominees for election, to wit: Amanda Nairn for President, Michael Dean for Vice-President, Espaniola Bowen for Secretary, Dave Ballew for Treasurer, to serve for terms until the next election of officers; and

WHEREAS, the President also solicited nominations from the floor; and

WHEREAS, a quorum of the Board duly conducted an officer election;

IT IS HEREBY RESOLVED that the following members are elected as officers of the

Board of Directors: \_\_\_\_\_ as President,

\_\_\_\_\_ as Vice-President, \_\_\_\_\_ as

Secretary, and \_\_\_\_\_ as Treasurer, to serve for terms until the next election of officers.

APPROVED this 3<sup>rd</sup> day of October, 2024.

\_\_\_\_\_  
Amanda Nairn, President

Item D.8.

## CONTRACT FOR SCADA/TELEMETRY UPGRADES PROJECT

THIS CONTRACT is dated the 3rd day of October, 2024, by and between Worth Hydrochem of Oklahoma, Inc., herein Worth or Contractor, and the Central Oklahoma Master Conservancy District, herein COMCD or District.

WHEREAS, the District has received approval of American Rescue Plan Act (ARPA) funding through an appropriation by the Oklahoma Legislature and the Oklahoma Water Resources Board (OWRB); and

WHEREAS, a project that received ARPA funding approval from the OWRB is for upgrading the District's SCADA/Telemetry system at the reservoir pumping plant and the relift plant; and

WHEREAS, the District advertised for bids for the SCADA/Telemetry system upgrades; and

WHEREAS, Worth submitted an acceptable bid and is awarded a contract for the SCADA/Telemetry upgrades (the project) described in the advertisement for bid.

NOW, THEREFORE, for and in consideration of mutual promises, undertakings and covenants set forth herein, the parties hereto agree as follows:

### **1. WORTH OBLIGATIONS REGARDING SCADA/TELEMETRY UPGRADES**

A. Worth will provide equipment components, the perpetual license, hardware and equipment, materials supplies and installation labor including but not limited to technician services for design, programming, program migration, testing, integration, travel and other service technician services all as described and set forth in Worth's August 26 response to the invitation to bid, which bid and bid documents are incorporated by reference and made part of this contract.

B. Worth agrees to complete the project as detailed in the base bid submitted in a good and workmanlike manner within 177 calendar days after the date of the Notice to Proceed. The project includes the major components for the reservoir pumping plant PLC panel, the components for the relift pumping plant PLC panel, the Rockwell Studio 5000 Standard Edition Perpetual License, installation hardware and equipment, service technician(s) services all as described and set forth in Worth's August 26 response to the invitation to bid, for a total turn-key contract price of Two Hundred Eighty-five Thousand Three Hundred Fifty-eight Dollars (\$285,358.00) payable on invoices submitted to and approved by COMCD after reimbursement by the Oklahoma Water Resources Board of ARPA funding.

C. Worth will closely coordinate with the COMCD General Manager and assigned COMCD staff on details regarding site access by Worth employees and subcontractors to



the reservoir pumping plant and the relift pumping plant and removal of waste material from the work site.

## **2. GENERAL TERMS AND CONDITIONS**

A. The term of this Contract shall be for a period of one year, commencing on the date of execution by COMCD and expiring on October 2, 2025, provided this Contract may be extended by mutual written agreement of the parties.

B. Worth is required to maintain in effect levels of general liability insurance and workers compensation coverage as set forth in Worth's bid, and Worth must immediately contact COMCD if any change to the policies occurs during the course of performance of this Contract. Worth shall timely renew the policies to be carried pursuant to this section throughout the term of the Contract and shall provide the COMCD with evidence of such insurance and renewals upon request.

C. COMCD may terminate this Contract in whole or in part at any time for convenience of COMCD. If the Contract is terminated for convenience, COMCD will pay Worth for costs incurred to the date of termination. COMCD may also terminate this agreement if funding provided by the Oklahoma Water Resources Board ceases to be made available to COMCD.

D. Should any part of this Contract be rendered void, invalid, or unenforceable by any court of law, such a determination shall not render void, invalid, or unenforceable any other part of this Contract.

E. This Contract has been made and entered into in the State of Oklahoma, and the laws of Oklahoma shall govern the validity and interpretation of this Contract in the performance due hereunder.

F. This Agreement may not be modified unless such modification is in writing and signed by both parties.

G. Worth may not assign this Contract without the prior written approval of COMCD.

H. To the fullest extent permitted by applicable law, Worth shall indemnify, and hold harmless COMCD, its officers, directors, agents, and employees from and against liabilities for damages, including reimbursement of reasonable attorney's fees, in proportion to Worth's liability, to the extent arising out of the negligence or willful misconduct in the performance of activity hereby authorized pursuant by this Contract, however caused or occasioned, unless related to the willful misconduct or negligence of COMCD.

I. The parties hereto intend that no master/servant, employer/employee, or principal/agent relationship will be created by this Contract. Nothing contained herein creates any relationship between COMCD and Worth other than that which is expressly stated herein. COMCD is interested only in the results to be achieved under this Contract,

and the conduct and control of the agents and employees of Worth and the methods utilized by Worth in fulfilling its obligations hereunder shall lie solely and exclusively with Worth and its agents and employees shall not be considered agents or employees of COMCD for any purpose. No person employed by Worth shall have any benefits, status, or right of employment with COMCD.

J. Worth represents it shall comply with state, federal, and local laws, rules, and regulations applicable to it in performance of work under this Contract.

K. Worth must comply with the requirements, terms and conditions of the Environmental Protection Agency's Disadvantaged Business Enterprise (DBE) requirements including employing the six (6) good faith efforts and soliciting disadvantaged business enterprises during the performance of this Contract. Worth commits itself to following the good faith efforts to solicit disadvantaged business enterprises contained herein and all other requirements, terms and conditions. DBE requirements are contained in Oklahoma Water Resources Board's Guidance and Procedures, form ORF-267, which can be obtained from the OWRB website at: <http://www.owrb.ok.gov/financing/faforms.php>. Worth shall not discriminate on the basis of race, color, national origin or sex in the performance of this Contract. Worth shall carry out applicable requirements of [40 CFR part 33](#) in the award and administration of Contracts awarded under EPA financial assistance agreements. Failure by Worth to carry out these requirements is a material breach of this Contract which may result in the termination of this Contract or other legally available remedies.

L. Equal Opportunity in Employment: Worth certifies that all qualified applicants will receive considerations for employment without regard to race, color, religion, sex, national origin, age or physical handicap. Worth is required to comply with the President's Executive Order No. 11246, as amended, on Nondiscrimination in Employment by Government Contractors and Subcontractors (see <https://www.dol.gov/agencies/ofccp/executive-order-11246/as-amended>).

M. COMCD shall issue a Notice to Proceed after the execution of the Contract, submission of the required bonds and certificate of insurance.

### **3. COMCD OBLIGATIONS AND INVOICE PAYMENTS**

A. COMCD will make payments to Worth within 7 days after reimbursement funds are received by COMCD from the Oklahoma Water Resources Board (OWRB). COMCD will submit requests for reimbursement to the OWRB for invoices from Worth that are approved by COMCD.

B. The invoices from Worth shall include a description and itemized details about equipment, materials, supplies and labor provided for the project during the preceding period and include a notarized Invoice Affidavit signed by the Worth representative in the form attached to this Contract.

C. COMCD reserves the right to review invoices and to reject inaccurate invoices or invoiced amounts for items that are not approved as part of the bid award.

D. A COMCD representative will be available to coordinate details regarding the project site access by Worth employees and subcontractors, delivery and installation of equipment, and containment and removal of waste material from the work site.

#### 4. **OTHER TERMS AND CONDITIONS**

A. **No District employment created** - Worth agrees that none of its officers or employees, subcontractors or independent Contractors with whom Worth engages to conduct work under this Contract are or will become employees of the COMCD. Worth agrees to indemnify and hold COMCD harmless for any and all claims made by any Worth's officers, employees, subcontractors, manufacturers, suppliers, or independent Contractors for injuries and damages relating to or arising from performance under this Contract.

B. **Choice of Law** - Any claims, disputes, or litigation relating to the Contract shall be governed by the laws of the State of Oklahoma.

C. **Choice of Venue** - Venue for any action, claim, dispute or litigation relating in any way to the Contract shall be in Cleveland County, Oklahoma.

D. **Change orders** - Any change orders or addenda to this Contract together shall not exceed a total of \$28,535.80. A change order may be approved by the General Manager with any approved change order reported to the COMCD Board of Directors at the next regularly scheduled meeting. COMCD may request that Worth revise or alter the SCADA/Telemetry upgrades that may result in a change order.

E. **Audit and Records** - As used in this clause, "records" includes books, documents, accounting procedures and practices, and other data, regardless of type and regardless of whether such items are in written form, in the form of computer data, or in any other form. In accepting any Contract, Worth Hydrochem of Oklahoma, Inc. agrees that any pertinent State or Federal agency will have the right to examine and audit all records relevant to execution and performance of the resultant Contract. Worth is required to retain records relative to the Contract for the duration of the Contract and for a period of seven (7) years following completion and/or termination of the Contract. If an audit, litigation, or other action involving such records is started before the end of the seven (7) year period, the records are required to be maintained for two (2) years from the date that all issues arising out of the action are resolved, or until the end of the seven (7) year retention period, whichever is later.

- F. Compliance with Applicable Laws** - The services supplied under the Contract shall comply with applicable Federal, State, and local laws, and Worth shall maintain all applicable licenses requirements. Upon request, Worth shall provide to COMCD copies of such licenses.
- G. Gratuities** - The right of Worth to perform under this Contract may be terminated by written notice if COMCD determines that Worth, or its agent or another representative offered or gave a gratuity (e.g., an entertainment or gift) to an officer, official or employee of COMCD.
- H. Travel Expense** – No reimbursable travel is contemplated under the terms of this Contract.
- I. Oral Agreements** - No oral statement of any person shall modify or otherwise affect the terms, conditions, or specifications stated in the Contract. All modifications to the Contract must be made in writing by COMCD and signed by the President of the Board of Directors.
- J. Non-Collusion** – By executing this Contract, Matthew Green and Paul Cunningham, and on behalf of Worth Hydrochem of Oklahoma, Inc., makes and approves the following non-collusion statement:
- 1) We are the duly authorized agents of Worth Hydrochem of Oklahoma, Inc. for the purpose of certifying the facts pertaining to the existence of collusion between Worth and COMCD officials or employees, as well as facts pertaining to the giving or offering of things of value to COMCD personnel in return for special consideration in the letting of any Contract;
  - 2) We are fully aware of the facts and circumstances surrounding the making of this Contract to which this statement is attached and have been personally and directly involved in the proceedings leading to the submission of such Contract; and
  - 3) Neither Worth nor anyone subject to Worth’s direction or control has been a party:
    - (i) to any collusion among potential bidders in restraint of freedom of competition by agreement to Contract at a fixed price or to refrain from submitting bidder Contract information,
    - (ii) to any collusion with any COMCD official or employee as to quantity, quality or price in the prospective Contract, or as to any other terms of such prospective Contract, nor
    - (iii) in any discussions between Worth and any COMCD official concerning exchange of money or other thing of value for special consideration in the letting of a Contract.
  - 4) We certify that neither Worth nor anyone subject to Worth’s direction or control has paid, given or donated or agreed to pay, give or donate to any COMCD officer or employee any money or other thing of value, either directly or indirectly, in procuring this Contract herein.

**K. Warranty and Warranty Statement** – All equipment, materials supplies and labor for the SCADA/Telemetry project provided to the District pursuant to this contract shall be warranted by Worth for twelve (12) months from the completion of construction (1) to meet all specifications provided by the District, and (2) shall be free from all defects in design, material and workmanship; and (3) shall be fit for the purposes intended. If any defects occur within 12 months following acceptance by the District or any longer period of time provided by manufacturer’s or supplier’s standard warranty, Worth shall be solely responsible for the correction of those defects. Worth shall return a signed and dated warranty statement with a copy of this signed contract.

**L. Notices and Contract Coordination** – Notices and contacts for coordination between Worth Hydrochem of Oklahoma, Inc. and COMCD will be as follows:

For Worth Hydrochem of Oklahoma -  
Matthew Green  
mgreen@worthok.com  
P.O. Box 6447  
Norman, OK 73070-6447  
405-366-7729

For COMCD –  
Kyle Arthur  
[karthur@comcd.net](mailto:karthur@comcd.net)  
12500 Alameda Drive  
Norman, OK 73026  
405-329-5228

**L. Entire Agreement** - This Contract document, Worth’s bid proposal which includes but not limited to submission letter, Notes and Clarification and Features and Benefits statement, the Notice of Award, Warranty Statement, and this Contract document constitutes the entire agreement and understanding between the parties and supersedes all prior and/or contemporaneous discussions, representations, or Contracts (whether written or oral) of the parties relating to the work to be performed.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]



FORM OF INVOICE AFFIDAVIT

As provided by Section 3.B. of this Contract, a signed Invoice Affidavit must be submitted by Worth with monthly invoices for payment. The following invoice affidavit follows:

INVOICE AFFIDAVIT

State of Oklahoma )  
 )  
County of \_\_\_\_\_ ) ss.

The undersigned supervisory official, of lawful age, being first duly sworn, on oath says that this invoice is true and correct. Affiant further states that the equipment, materials, supplies and labor as shown and described by this invoice have been supplied in accordance with the plans, specifications, orders or requests furnished to the affiant. Affiant further states that (s)he has made no payment, given, or donated or agreed to pay, give, or donate, either directly or indirectly, to any elected official, officer, or employee of the State of Oklahoma or COMCD, of money or any other thing of value to obtain payment or the award of this contract.

\_\_\_\_\_  
Worth Hydrochem Supervisory Official

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public signature

My Commission Expires: \_\_\_\_\_

Item E.10.



## Manager's Report – October, 2024

### New Equipment Building

- New building and carport structure was completed on September 17
- Thanks to Tim's great work, the electrical is finished as well
  - Lights in the new building are liked so much that we are going to progressively replace the older, less efficient lights with the same to improve working conditions in the Equipment building, Main Pumping Facility, and in the Re-lift Pumping Facility
- Began moving equipment inside and figuring out placement for functionality and maximum space utilization last week
- OWRB ARPA Engineer, Daniel Anthamatten, visited on September 23
  - Final daily log submitted to OWRB

### SCADA Upgrades

- We received two bids for our SCADA project
- The staff and committee chose Worth Hydrochem
- Contract drafted and prepared for October Board meeting
- Preliminary meeting to discuss schedule and logistics held on September 24

### Variable Frequency Drives Upgrade

- Currently soliciting quotes for VFD replacement project
- Will start with Main Plant
- Trying to time with SCADA upgrades, if possible

### Mowing

- Continues around pipeline easement and dam; almost done for the year
- Had a minor repair on one of the tractors, but it is completed and tractor is operating properly

### BOR Inspection

- BOR performed the triennial Associated Facilities Review on September 11
- The Associated Facilities Review inspects the water supply infrastructure specifically including pumping plants, pipelines, surge towers, easements, etc.
- Inspection went very well, and no major issues were found
  - Did discover a leaking air release valve that was fixed the next day

### Del City Line Replacement Across Tinker

- As of press time, the Tinker tie-in for the Del City line has experienced some delays but is still scheduled to be done the week of September 30
- Tinker ID badges renewal forms have been submitted to maintain base access

## Yield Model

- It is complete
- Meeting with General Manager and BOR staff scheduled for October 16 to go over the details and obtain some guidance from the District on questions BOR has
- Next step is to meet with the cities to discuss the results

## BOR Emergency Action Plan Orientation held on September 10<sup>th</sup>

- Purpose was to go over our role in the event of a dam failure
- All staff attended
- Annual orientation training