



1902 - Serving Our Community for over 120 Years - 2024

WEST BAY SANITARY DISTRICT

AGENDA OF BUSINESS

REGULAR MEETING OF THE DISTRICT BOARD

WEDNESDAY, OCTOBER 23, 2024 AT 7:00 P.M.

**RONALD W. SHEPHERD ADMINISTRATION BUILDING,
500 LAUREL STREET, MENLO PARK, CALIFORNIA 94025**

Board Members

Fran Dehn, President
David Walker, Secretary
Roy Thiele-Sardiña, Treasurer
Edward P. Moritz, Member
George Otte, Member

General Manager

Sergio Ramirez

District General Counsel

Anthony Condotti, Esq.

AGENDA OF BUSINESS

To participate by telephone or Zoom meeting, public comments can be made by joining Zoom meeting at:

<https://us06web.zoom.us/j/82333523275?pwd=aYD10aPPIDcaUN6gCjcfnk6jeCOLHI.1>

Meeting ID: 823 3352 3275 Passcode: 843691

1. Call to Order and Roll Call
2. Communications from the Public
3. Consent Calendar
Matters listed under this item are considered routine and will be enacted by one motion. The motion, seconds, and vote are applicable to any included resolutions and recorded accordingly. There will be no separate discussion of these items unless specifically requested by a member of the Board.
 - A. Approval of Minutes for Regular Meeting of October 9, 2024 Pg. 3A-1
 - B. Approval of the Financial Activity Report Authorizing Payment of Certain Bills and Salary and Consideration of Other Financial Matters through September 30, 2024 Pg. 3B-1
 - C. Consider Approving District Treasury Report First Quarter FY 2024-25 Pg. 3C-1
4. General Manager's Report Pg. 4-1
5. Consider Accepting the Performance Merit Pay Program Results Oct. 1, 2023, to Sept. 30, 2024 and Authorize the General Manager to Disburse the Merit Payout Pg. 5-1
6. Consider Adopting Updated Resolution Establishing Rates of Pay and Related Compensation Provisions Pg. 6-1
7. Presentation, Discussion and Direction on District Succession Plan 2024 Pg. 7-1

8. Discussion and Direction on the West Bay and Sharon Heights Recycled Water Facility Pg. 8-1
9. Discussion and Direction on Bayfront Recycled Water Project and Status Update Pg. 9-1
10. Report, Discussion, and Direction on South Bayside Waste Management Authority (SBWMA) including the Solid Waste Franchise Re-Assignment Pg. 10-1
11. Report and Discussion on Silicon Valley Clean Water (SVCW) Plant Pg. 11-1
12. Closed Session

A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Significant Exposure to Litigation (Government Code Section 54956.9(d)(2))
Number of potential cases: 1

13. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda
14. Adjournment

The West Bay Sanitary District does not discriminate against persons with disabilities. Upon request, the agenda and agenda packet can be provided in a format to accommodate special needs. If you require a copy of the agenda or related materials in an alternative format to accommodate a disability, or if you wish to attend this public meeting and will require special assistance or other special equipment, please call the District at (650) 321-0384 at least five days in advance and we will make every reasonable attempt to provide such an accommodation.



1902 - *Serving Our Community for over 120 Years* - 2024

**WEST BAY SANITARY DISTRICT
CHECKLIST OF THE REGULAR MEETING OF THE DISTRICT BOARD
WEDNESDAY, OCTOBER 9, 2024 AT 7:30 P.M.**

1. Call to Order

President Dehn called the meeting to order at 7:00 PM

Roll Call

BOARD MEMBERS PRESENT: President Dehn, Secretary Walker, Treasurer Thiele-Sardiña (arrived 7:02PM), Director Moritz, Director Otte

BOARD MEMBERS ABSENT: None

STAFF MEMBERS PRESENT: Ramirez, Heydari AND Condotti by Zoom

Others Present:

2. Communications from the Public: None.

3. Consent Calendar

Matters listed under this item are considered routine and will be enacted by one motion. The motion, seconds, and vote are applicable to any included resolutions and recorded accordingly. There will be no separate discussion of these items unless specifically requested by a member of the Board.

- A. Approval of Minutes for Regular Meeting September 25, 2024
- B. Approval of the Revised Financial Activity Report Authorizing Payment of Certain Bills and Salary and Consideration of Other Financial Matters through August 31, 2024
- C. WBSD Operations and Maintenance Report – September 2024
- D. Town of Los Altos Hills - Operations and Maintenance Report for Work Performed by WBSD – September 2024
- E. Town of Woodside Operations and Maintenance Report for Work Performed by WBSD – September 2024

Comments: None.

Motion to Approve by: Otte 2nd by: Walker Vote: AYE: 4 NAY: 0 Abstain: 0

4. General Manager’s Report

Discussion/Comments: General Manager Ramirez reported the CPS succession plan will be presented at the next Board meeting. He reported management training – Managing Marginal Employees has been completed. He also reported this week is California Water Professionals Appreciation Week. The online permitting system has processed approximately 59 applications and plan reviews to date. He continued to report on the numerous CIP projects that are in progress. He also reported on the maintenance services agreement with the City of East Palo Alto and the progress being made. The next regular meetings are scheduled for October 23rd and Thanksgiving Luncheon on Thursday November 14th. The complete General Manager’s written report is in the October 9, 2024 agenda packet.

5. Authorize the General Manager to Amend the Storm Water Pollution Prevention Plan Agreement with Kaz & Associates, LLC dated June 28, 2023, for the Bayfront Recycled Water Facility Improvement Project 1763.0

Motion to Approve by: Thiele-Sardiña 2nd by: Otte Vote: AYE: 5 NAY: 0 Abstain:

Discussion/Comments: General Manager Ramirez reported this item is for the Bayfront Recycled Water Project to be included into Levee pollution prevention plan. The cost is \$54K for three years of monitoring. It is SFR reimbursement.

6. Consider Approving Bayfront Recycled Water Facility Consultation Services Agreement

Motion to Approve by: _____ 2nd by: _____ Vote: AYE: NAY: Abstain:

Discussion/Comments: This item was tabled. Board consensus was that the design/build team will need to cover the responsibility, as outlined in the proposal.

7. Report and Discussion on Sharon Heights Recycled Water Facility

Discussion/Comments: General Manager Ramirez reported the plant processed 7.8MG in September and delivered 7MG. He continued to report the Avy Altschul Pump Station final budget adjustment for SFR is complete.

8. Discussion and Direction on Bayfront Recycled Water Project and Status Update

Discussion/Comments: General Manager Ramirez reported PG&E has disconnected power at the pole for the project demolition. He also reported the piles for the Levee Project are in design. The next meeting for the Recycled Water Committee will be scheduled in November.

9. Report, Discussion and Direction on South Bayside Waste Management Authority (SBWMA) including Solid Waste Franchise Re-Assignment

Discussion/Comments: General Manager Ramirez reported highlights from rates review performed by HF&H. Highlights included: the adopted 4.5% increase effective January 2025 is still good since Recology's costs for West Bay only increased 2.3% from 2024, while the SBWMA tipping fees increased 9.8%. Revenues are trending a little higher than projected and should allow for a positive balance.

10. Report, Discussion & Direction on Silicon Valley Clean Water (SVCW) and Discussion on SVCW CIP Program and Financing

Discussion/Comments: None.

11. Closed Session

- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Significant Exposure to Litigation (Government Code Section 54956.9(d)(2))
Number of potential cases: 1

- B. PUBLIC EMPLOYMENT
(Cal. Govt. Code § 54957)
Title: Maintenance Workers, Maintenance Mechanic, Engineering Tech,
Construction Inspector

Entered closed session at 8:39 p.m. Left closed session at 9:28 p.m.

Reportable action: None.

12. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda

Discussion/Comments: President Dehn discussed a safety concern she had recently at El Camino and Oak Grove Ave. Director Moritz requested an update on EV fleet and will be agendized by December.

13. Adjournment Time: The meeting was adjourned at 9:34 PM

Secretary

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WEST BAY SANITARY DISTRICT
Financial Activity Report
September 2024

Date: *October 23, 2024*

To: *Board of Directors*

From: *Annette Bergeron, Personnel & Accounting Specialist*
Debra Fisher, Finance Manager

Subject: *Approve Monthly Financial Activity Report*

Financial Activity for the month of September 2024.

Receipt Summary:

Commercial Deposits	37,184.27
Deposits in Transit/(Prior Period)	0.00
Returned Checks	0.00
Credit Cards / eChecks	50,345.51
Franchise Fees	9,921.50
San Mateo County [Tax Roll]	0.00
Other Receipts	123,212.09
Transfers	2,500,000.00
Total Receipts	<u><u>2,720,663.37</u></u>

Withdrawal Summary

Total Checks	2,051,391.91
Total Corp Cards	16,619.23
Total Bank Wires/ACHs	1,472,547.50
External Withdrawals	3,540,558.64
Total Internal Bank Transfers	-
Total Withdrawals	<u><u>3,540,558.64</u></u>

Fund	<u>Expenditure Summary by Budget Category</u>	
100	Operations	846,739.66
200	Capital	1,668,474.97
300	Solid Waste	0.00
500	Recycled Water	58,919.01
800	Silicon Valley Clean Water	966,425.00
Expenditures by Fund		<u><u>3,540,558.64</u></u>

The transactions listed comprise multiple District checking accounts. On October 30, 2023, the District opened a new Operating account. The District separated payroll expenditures into a separate account to insulate employees from possible risk.

Presented to West Bay Sanitary District Board of Directors for review and approval.

President _____

Secretary _____

Investment Portfolios

There are currently five separate investment reserves maintained to support the goals of the District, along with reserves held in LAIF, the Vehicle & Equipment Reserve held in a money market account, and the restricted Pension Trust and Recycled Water State Revolving Fund (SRF) Reserves. Annual contributions are made in accordance with the Board approved budget and periodically evaluated.

The Operating Reserve target is set at six months of collection operating expenses, based on the approved fiscal year budget. The reserves are replenished when funds are received through the tax roll, with the first payment for fiscal year 2024-25 expected in December 2024. Funds are also held in the Capital Project Reserve, where funds for long-term liabilities were transferred in fiscal year 2023-24, to earn increased yields.

The Treatment Plant Reserve target balance was set to cover Silicon Valley Clean Water (SVCW) capital needs and avoid incurring additional debt. In July 2024, \$2 million was transferred from the Treatment Plant Reserve's available cash to provide funds for the \$3,356,334 to SVCW for cash in lieu of additional debt due in FY 2024-25.

<u>Reserve Account</u>	<u>Originated</u>	<u>Target Balance</u>	<u>Balance 9/30/24</u>	<u>Target</u>
Operating Reserve	11/26/2014	\$17 million	\$10,429,673	Achieved *
Rate Stabilization Reserve	10/30/2015	\$10 million	\$11,407,953	Achieved
Treatment Plant Reserve	8/1/2021	\$12 million	\$10,844,927	Unfulfilled
Capital Project Reserve	11/26/2014	\$8 million	\$29,070,500	Achieved *
Emergency Capital Reserve	10/19/2010	\$6 million	\$6,215,425	Achieved
Recycled Water Cash Flow	11/18/2016	\$8 million	\$6,584,339	Unfulfilled
Recycled Water SRF Reserve	3/1/2018	\$1.46 million	\$1,519,735	Achieved
Vehicle & Equipment Reserve	8/18/2011	\$1 million	\$1,006,512	Achieved

* In fiscal year 2023-24, \$20 million was invested in short-term treasuries to increase yields until funds needed for projects.

Excess funds over the current monthly expenditures are held in Local Agency Investment Fund (LAIF), which are equivalent to cash and may earn higher yields without a long-term commitment. Operating Reserves, customer deposits, current capital projects, and Solid Waste Funds are held in LAIF.

<u>Investments by Type</u>	<u>Balance 9/30/24</u>
Operating Accounts	\$545,095
Local Agency Investment Fund (LAIF)	\$12,287,450
Unrestricted Reserves	
Investment Portfolios	\$64,123,144
Money Market Account	\$1,006,512
Restricted Reserves	
Recycled Water SRF Reserve	\$1,519,735
Public Agency Retirement Services (PARS)	\$938,384

**West Bay Sanitary District
Receipts
September 2024**

Receipt Number	Receipt Date	Description	Amount
463742	9/2/2024	Yuanlin Li: 619 Hermosa Way, ADU Conn	6,025.60
463743	9/4/2024	TI Design/Shlomi Caspi: 1011 Louise St, MP, Permit	220.00
463744	9/5/2024	Yi Yuan/Eason Yuan: 0 El Nido Rd., PV, Permit	655.00
463745	9/6/2024	Stefan Bittner: 1481 Middle Ave, Permit	280.00
463746	9/6/2024	Gus Carroll: 24 Edge Rd, ATH, Permit	490.00
463747	9/9/2024	Tjh/Michael Firstman: 1265 Bay Laurel Dr., MP, Permit	490.00
463748	9/9/2024	TJH/Michael Firstman: 1275 Hermosa Way, MP, ADU Conn	3,933.20
463749	9/9/2024	TJH/Michael Firstman: 69 Cornell Rd, MP, Permit	490.00
463750	9/9/2024	Dan Lennon: 1340 Cotton St, Permit	220.00
463751	9/10/2024	Thomas James Homes: 1001 Olive St, MP, Permit	220.00
463752	9/11/2024	Trench Free: 1054 Fremont St, MP, Permit	490.00
463753	9/11/2024	Raffi Vartkessian: 4 Manor Pl, ATH, ADU Conn	3,443.20
463754	9/16/2024	Trench Free: 1165 O'Brien Dr, MP, Permit	690.00
463755	9/16/2024	EJ Plumbing/E.Jimenez: 6 Elder Ct, MP, Permit	720.00
463756	9/19/2024	Express Plumbing: 80 Reservoir Rd., ATH, Permit	490.00
463757	9/20/2024	Aro Homes: 1481 Middle Ave, Permit	490.00
463758	9/23/2024	Yui-Tak Lee: 341 Terminal Ave. MP, Permit	490.00
463759	9/23/2024	Aro Homes: 1481 Middle Ave, Permit	220.00
463760	9/23/2024	Bell Plumbing: 320 Linfield Dr. MP, Permit	490.00
463761	9/3/2024	US Bank: CalCard Rebate Q2 2024	580.73
463762	9/3/2024	Robert L. Giebler: 1339 Hillview Dr, MP, Permit	487.42
463763	9/5/2024	WBSD: Transfer LAIF to Ops Acct	2,000,000.00
463764	9/5/2024	WBSD: Transfer LAIF to PR Acct	500,000.00
463765	9/10/2024	Evan Williams: 124 Carmel Way, PV,SSC FY 2023-24 Late Fee	255.99
463766	9/13/2024	SHGCC: O&M 9/2024, SRF Loan #6 & Solar Legal 6/2024	123,212.09
463767	9/16/2024	Recology: SW Franchise Fee 8/2024	9,921.50
463768	9/17/2024	Town of Los Altos Hills: MSA 7/2024	27,993.73
463769	9/24/2024	Void	0.00
463770	9/24/2024	Void	0.00
463771	9/24/2024	Sam Mohsenzadegan: 1076 Santa Cruz Ave, Permit	220.00
463772	9/26/2024	Noel Z llc: 1161 Noel Dr, MP, ADU, Permit, NSF Fee	9,148.00
463773	9/26/2024	Void	0.00
463774	9/27/2024	Pete Moffat Construction: 376 Fletcher Dr, ADU Conn	7,376.40
463775	9/27/2024	Bayshore Plumbers: 1055 Valparaiso Ave, Permit	490.00
463776	9/27/2024	Void	0.00
463777	9/30/2024	Void	0.00
463778	9/26/2024	Bayshore Plumbers, S.Jimenez: 277 Willow Rd, Permit	490.00
463779	9/19/2024	Senor Rooter Plumbing: 105 Garland Dr, Permit	490.00
463780	9/26/2024	Void	0.00
463781	9/26/2024	Lemus Plumbing/M.Lemus: 1310 Hillview Dr, Permit	490.00
463782	9/26/2024	Void	0.00
463783	9/26/2024	Void	0.00
463784	9/27/2024	Heartwood Residential/N.Yegge: 919 Arnold Way, Permit	220.00
463785	9/27/2024	Void	0.00
463786	9/27/2024	Void	0.00
463787	9/27/2024	Dan Griffin: 1055 Ringwood Ave, Permit	490.00
463788	9/27/2024	Carol Anguiano: 59 Juniper Dr, Permit	490.00
463789	9/27/2024	Void	0.00
463790	9/27/2024	Void	0.00
463791	9/27/2024	Void	0.00
463792	9/27/2024	Void	0.00
463793	9/27/2024	Rick Padilla: 23 Belbrook Way, Permit	640.31
463794	9/27/2024	Void	0.00
463795	9/27/2024	Void	0.00
463796	9/28/2024	Stefan Brittner: 369 La Cuesta Dr, Permit	220.00
463797	9/28/2024	Void	0.00
463798	9/30/2024	Benchmark Builders/A.Fukuhara: 97 Santiago Ave, ADU Conn	5,014.00
463799	9/30/2024	Void	0.00
463800	9/30/2024	Void	0.00
463801	9/30/2024	Benchmark Builders: 240 Valparaiso Ave, Conn, ADU, Permit	12,541.20
Total Receipts			\$2,721,318.37
		Returned Checks	0.00
	9/10/2024	Yi Yuan/Eason Yuan: 0 El Nido Rd, PV, Charge Back	(655.00)
Net Receipts			\$2,720,663.37
Bank Transfers:			
Total Receipts			\$2,720,663.37

**West Bay Sanitary District
Financial Activity Report
Withdrawals
September 2024**

Check	Date	Payee	Purpose	Amount
72201	9/5/2024	Abila	MIP Cloud Monthly Subscription 10/4/24-11/3/24	698.36
72202	9/5/2024	Bay Alarm	Bay Alarm Building Monitoring 8/2024	135.00
72203	9/5/2024	California Water Service	Water Service - July-August 2024	83.79
72204	9/5/2024	CalPERS LongTerm Care Program	LTC Withholding 8/16/24-8/31/24	67.27
72205	9/5/2024	CentralSquare Technologies	Online Permitting System 8/2024	17,895.00
72206	9/5/2024	Cintas	Uniform Service 8/28/24	1,328.84
72207	9/5/2024	CleanServ Universal Services	Janitorial Service 9/2024	1,075.00
72208	9/5/2024	Comcast	Internet - Laurel St 8/20/24-9/19/24	353.07
72209	9/5/2024	Core & Main	Couplers & Supplies 5/2024	548.23
72210	9/5/2024	Governmentjobs.com	NeoGov Renewal FY 2024-25	5,281.47
72211	9/5/2024	Grainger	Misc Parts & Supplies 8/2024	1,768.87
72212	9/5/2024	Interstate Traffic Control	Pump Station Signage 8/2024	57.97
72213	9/5/2024	Kimball Midwest	Tools 8/2024	1,098.67
72214	9/5/2024	Kone Pasadena	Elevator Maintenance 9/2024	341.20
72215	9/5/2024	Mallory Co.	PPE Supplies 7/2024	567.20
72216	9/5/2024	Morse Hydraulics	Hose & Hydraulic Fittings Replacement 8/2024	90.43
72217	9/5/2024	Napa Auto Parts	Unit 208: Starter 7/2024	303.43
72218	9/5/2024	Navia Benefit Solutions	Commuter & FSA Fees 8/2024; FSA Contributions PR 09/06/24	1,502.30
72219	9/5/2024	Pacific Gas & Electric	Electric Service - July-August 2024	3,787.27
72220	9/5/2024	Paxxo (USA)	Maxi Cassette #10220 8/2024	579.29
72221	9/5/2024	Peninsula Truck Repair	Unit 216: Service 8/2024	262.85
72222	9/5/2024	Preferred Alliance	DOT Testing Admin Fees 7/2024	290.60
72223	9/5/2024	Recology Peninsula Services	Recology 2yd Bin - SHRWF 8/2024	249.39
72224	9/5/2024	Redwood City Health & Wellness	DOT Physical - D.Nanni 8/19/24	85.50
72225	9/5/2024	Seekzen Systems	IT Consulting Monthly Fee 8/2024	475.00
72226	9/5/2024	Shape, Inc.	E-One Pump Replacement 8/2024	8,206.25
72227	9/5/2024	Sunstate Equipment	Rental Equipment 6/2024	1,377.44
72228	9/5/2024	Vision Communications Co.	Radio Air Time 9/2024	252.00
72229	9/5/2024	Weco Industries	Sewer Cleaning Equipment & CCTV Repair 8/2024	6,276.82
72230	9/12/2024	Alpha Analytical Laboratories	Total Coliform Analysis, Weekday - SHRWF 8/2024	1,830.00
72231	9/12/2024	Aqua Natural Solutions	Microbe Lift 9/2024	1,614.72
72232	9/12/2024	Cintas	Uniform Service 9/5/24	1,146.92
72233	9/12/2024	City of Menlo Park - Fuel	Fuel: District Vehicles 8/2024	7,802.46
72234	9/12/2024	City of Menlo Park - Water Svc	Water Service - July-August 2024	189.65
72235	9/12/2024	CPS HR Consulting	HR Consulting Services 7/1/24-8/3/24	65.00
72236	9/12/2024	CWEA	CWEA Membership - H.Cortez 9/2024	121.00
72237	9/12/2024	Deborah Peres	Gardener 500 Laurel Street & SHGCC 9/2024	800.00
72238	9/12/2024	Duke's Root Control, Inc	Root Foam - WBSD & Los Altos Hills 8/2024	74,655.07
72239	9/12/2024	Embarcadero Media Foundation	Ad Public Hearing 7/31/24	140.00
72240	9/12/2024	First Unum Life	Life, AD&D, Disability Ins 9/2024	2,604.59
72241	9/12/2024	Grainger	Misc Parts & Supplies 9/2024	141.76
72242	9/12/2024	Home Depot Credit Services	Tools 8/20/24	1,215.05
72243	9/12/2024	IEDA	Consulting Fees 9/2024	814.00
72244	9/12/2024	Kimball Midwest	Tools 9/2024	458.17
72245	9/12/2024	Oracle America	Netsuite Implimentation 8/2024 Credit	0.00
72246	9/12/2024	Oracle America	NetSuite Implimentation 8/2024	433.14
72247	9/12/2024	Pacific Gas & Electric	Electric Service - Georgia Ln 7/29/24-8/27/24	654.97
72248	9/12/2024	Principal Life Insurance	Dental & Vision Ins 9/2024	4,791.65
72249	9/12/2024	Redwood General Tire Co	Unit 206: Service, Tires (4) & Unit 202: Tire Purchase (4) 8/2024	4,736.64
72250	9/12/2024	Repcor	Pipe Patch Supplies 7/2024	30,775.94
72251	9/12/2024	Sharp Business Systems	Sharp Copiers Monthly Lease 9/2024	1,615.83
72252	9/12/2024	Teletrac Navman US	Vehicle GPS 8/2024 & 09/2024	543.92
72253	9/12/2024	Total Equipment of Fremont	Mini Excavator Quick Disconnect 6/2024	1,212.30
72254	9/12/2024	TPX Communications	District VoIP & Fiber Monthly Fee 9/2024	2,733.74
72255	9/12/2024	Uline	Office Supplies 8/2024	1,090.31
72256	9/12/2024	Univar Solutions USA	12.5% Sodium Hypochlorite SHRWF 9/2024	3,600.55
72257	9/12/2024	Veolia Water North America	Water Service - Purdue Ave 8/2/24-9/1/24	64.55
72258	9/12/2024	Verizon Wireless	Cellular Service - SHRWF 8/2/24-9/1/24	65.04
72259	9/19/2024	Atchison, Barisone & Condotti	Legal Services 8/2024	7,077.43
72260	9/19/2024	Bay Alarm	Alarm Services 500 Laurel 10/1/24-12/31/24	222.00
72261	9/19/2024	Bay Area Air Quality Mgmt Dist	Permit Renewal: 335 Demeter St 10/1/24-10/1/25	551.00
72262	9/19/2024	California State Lands Comm	Levee Staff/Project Charges 7/2024	894.74
72263	9/19/2024	California Water Service	Water Service - August-Sept 2024	3,330.18
72264	9/19/2024	CalPERS LongTerm Care Program	LTC Withholding 9/1/24-9/15/24	67.27
72265	9/19/2024	Cintas	Uniform Service 9/11/24	1,214.88

**West Bay Sanitary District
Financial Activity Report
Withdrawals
September 2024**

72266	9/19/2024	CSRMA c/o Alliant Insurance	CSRMA Claim 3065754 Trinity Church MP	54,039.80
72267	9/19/2024	CWEA	CWEA Membership - A.Ambriz 10/2024	116.00
72268	9/19/2024	DES Architects & Engineers	Reclaimed Water Line Design O'Brien Dr 7/29/24-8/25/24	1,458.75
72269	9/19/2024	Dolphin Graphics	West Bay Apparel 9/2024	213.36
72270	9/19/2024	Du-All Safety, LLC	Safety Maintenance Contract 8/2024	1,800.00
72271	9/19/2024	Grainger	Pump Station Parts, Misc Parts & Supplies 9/2024	591.73
72272	9/19/2024	Interstate Traffic Control	Safety Signs 9/2024	247.19
72273	9/19/2024	Menlo Park Hardware Co. #14016	Maintenance Supplies 7/2024	113.44
72274	9/19/2024	Mid Peninsula Abstracts	New Property Owner Letters 10/2023-9/2024	830.00
72275	9/19/2024	Mission Clay Products, LLC	Clay, Wye, & Tees 9/2024	6,160.48
72276	9/19/2024	Napa Auto Parts	Unit 217: Battery 9/2024	457.52
72277	9/19/2024	Navia Benefit Solutions	FSA Contributions PR 09/20/24	1,102.30
72278	9/19/2024	NorCal Materials, Inc.	Concrete and CDF 9/2024	1,343.13
72279	9/19/2024	Pacific Gas & Electric	Electric Service - Los Trancos Rd 8/14/24-9/12/12	349.85
72280	9/19/2024	Preferred Alliance	DOT Testing Admin Fees 8/2024	276.07
72281	9/19/2024	Ranger Pipelines	Bayfront SS Project 1761.8 Pmt 12 - 8/2024	189,363.83
72282	9/19/2024	Readyrefresh By Nestle	Water Delivery 8/1/24-8/31/24	70.13
72283	9/19/2024	Red Wing	Safety Boots (2) - 8/2024	544.89
72284	9/19/2024	Redwood General Tire Co	Unit 221: Tire Purchase (1) 9/2024	564.03
72285	9/19/2024	Rich Voss Trucking	Rock Delivery 9/2024	640.00
72286	9/19/2024	Stevens Creek Quarry	Base Rock and 3/4 Drain Rock for Rehab 9/2024	1,424.79
72287	9/19/2024	The Concept Genie	Holiday Staff Gifts 2024	3,521.35
72288	9/19/2024	Underground Republic Water	Sewer Couplers, Wye, T.s 9/2024	2,328.94
72289	9/19/2024	Vallombrosa Center	Lodging - V.Garcia 9/13/24-9/16/24	225.00
72290	9/19/2024	Woodard & Curran	Bayfront Project Management Services Contract B 7/2024	27,592.68
72291	9/26/2024	Action Towing	Unit 228: Towing 9/2024	364.65
72292	9/26/2024	Airgas USA, LLC	Tank Rentals & Supplies 8/2024	110.05
72293	9/26/2024	Angulos Norcal Tree Service	FERRF Mowing & Maintenance 9/2024	2,000.00
72294	9/26/2024	AT&T	Telemetry Service 8/13/24-9/12/24	1,268.42
72295	9/26/2024	Bay Alarm	Security, Fire Monitoring & Control System Maint - Laurel 10/1/24-12/31/24	2,929.29
72296	9/26/2024	California Car Sounds	Unit 235: Safety Mods 8/2024; Unit 212: Alarm & Power Inverter 9/2024	4,506.57
72297	9/26/2024	California Water Service	Water Service - August-Sept 2024	137.10
72298	9/26/2024	CalPERS LongTerm Care Program	LTC Withholding 9/16/24-9/30/24	67.27
72299	9/26/2024	Casey Construction	Point Repair Phase II Project 8/2024	1,477,166.40
72300	9/26/2024	Chavan & Associates	Financial Audit FY 2023-24	7,500.00
72301	9/26/2024	Cintas	Uniform Service 9/18/24	1,112.60
72302	9/26/2024	City of Redwood City	Unit 208B: Service 7/2024	4,418.61
72303	9/26/2024	Comcast	Internet - Laurel St 9/20/24-10/19/24	353.07
72304	9/26/2024	Consolidated Parts	Motor Starts 9/2024	3,830.65
72305	9/26/2024	Core & Main	Couplers & Supplies 9/2024	240.47
72306	9/26/2024	Costco	Costco Membership Fee T.Reese/A.Bergeron 11/2024	65.00
72307	9/26/2024	First Unum Life	Life, AD&D, Disability Ins 10/2024	2,454.25
72308	9/26/2024	Fischer Compliance LLC	SSMP Audit 9/2024	12,500.00
72309	9/26/2024	Kaz & Associates	FERRF Levee QSP Inspections 8/2024	1,050.00
72310	9/26/2024	Lisandro Marquez	L. Marquez - PPE Boot Reim 9/2024	234.98
72311	9/26/2024	Omega Industrial Supply	Sewer Aide Chemicals 9/2024	1,429.05
72312	9/26/2024	Pacific Gas & Electric	Electric Service - August-Sept 2024	2,235.89
72313	9/26/2024	Readyrefresh By Nestle	Water Delivery 8/11/24-9/10/24	414.20
72314	9/26/2024	Redwood General Tire Co	Unit 221: Service Call 9/2024 (bal.due Inv.10968)	150.00
72315	9/26/2024	Silicon Valley Clean Water	SVCW Coliform Samples - SHRWF 8/2024	675.00
72316	9/26/2024	Teamsters Local No. 350	Union Dues 9/2024	975.00
72317	9/26/2024	Underground Republic Water	Sewer Couplers, Wye, T.s 9/2024	5,177.83
72318	9/26/2024	Verizon Wireless	Mobile Service Monthly Fees 8/16/24-9/15/24	1,527.25
72319	9/26/2024	Weco Industries	CCTV Repair 8/2024	1,918.14
72320	9/26/2024	Pacific Gas & Electric	Electric Service - Laurel St 7/23/24-8/21/24	4,891.93

2,051,391.91

**West Bay Sanitary District
Financial Activity Report
Withdrawals
September 2024**

Corporate Cards:

GL	Date	Account Name	Description	Amount
12000	9/30/2024	Accounts Receivable	Personal Expenses to be reimbursed to District	41.93
16702	9/30/2024	Recycled Water - Bayfront	San Mateo County Recorder: Env Impact Report 8/19/24	4,101.25
54028	9/30/2024	Commuter Benefits	Fastrak: Comunter Benefit 8/12/24	1,150.00
54063	9/30/2024	Electric Vehicle Charging	Evgo Service: MachE Charge 8/16/24	50.66
54080	9/30/2024	Memberships	Subscription: Nest, Peloton	124.00
54091	9/30/2024	Stationary and Office Supplies	Office Supplies	1,449.30
54095	9/30/2024	Postage	Postable.Com: August B-Day Cards 7/31/24	13.54
54101	9/30/2024	Ops Supplies & Materials	Operating Supplies	741.45
54103	9/30/2024	Vehicle & Equipment Supplies	Raney's: New Dump Truck Floor Mats 8/19/24	227.35
54106	9/30/2024	Small Tools	Amazon: Vehicle Pressure Washer 8/22/24	218.74
54126	9/30/2024	Safety Training	Safeway: Gift Cards for Safety Recognition 7/2024	375.00
54135	9/30/2024	Printing Maps	San Mateo County Recorder: Easement Documents 8/2024	644.00
54151	9/30/2024	Fleet/Vehicle R&M	Fleet Parts/Equipment	368.73
54157	9/30/2024	Building Repairs & Maint.	Remote Control System Sprinkler	2,423.59
54158	9/30/2024	Computer Software R & M	Subscription: Zoom; CentralSquare-Payment Test	49.03
54159	9/30/2024	Computer Hardware R & M	ID Printer, Security Token, Computer Hardware	1,308.96
54173	9/30/2024	Dept Training & EE Development	CWEA Training; Du-All Safety Trainings	195.50
54174	9/30/2024	Mgmt Conf. & District Meetings	Goals Luncheon, Managers Meetings	1,166.19
54175	9/30/2024	CWEA Conf/Section Mtgs	CWEA Member Appreciation Event (4)	350.00
54176	9/30/2024	Business Meetings	Staff Meetings	314.69
54178	9/30/2024	Board Training Conferences	Ethical Trainings (5)	450.00
54191	9/30/2024	Internet	Comcast California: SHRWF 8/10/24	440.23
54203	9/30/2024	Licenses & Permits	San Mateo County Planning: Encroachment Permit-Manzanita, MP	415.09
US Bank - CalCards				16,619.23

Bank Wires/ACH

Date	Payee	Purpose	Amount
9/5/2024	SVCW	SVCW Monthly Operating Contribution	966,425.00
9/5/2024	ADP	Employee Payroll - Check Date: 9/6/24	127,281.60
9/5/2024	ADP	Payroll Taxes - Board	436.06
9/5/2024	ADP	Director Fees August 2024	2,493.44
9/5/2024	ADP	Payroll Taxes -8/9/24	44,020.28
9/6/2024	MissionSquare	Deferred Compensation PR 9/6/24	12,814.86
9/11/2024	CalPERS	Health Premiums	71,995.40
9/12/2024	CalPERS	Retirement Contributions PR 9/6/24	30,844.96
9/13/2024	ADP	ADP Fees	373.25
9/16/2024	Neopost	Postage	300.00
9/19/2024	ADP	Employee Payroll - Check Date: 9/20/24	129,091.69
9/19/2024	ADP	Payroll Taxes -9/20/24	43,097.90
9/20/2024	MissionSquare	Deferred Compensation PR 9/20/24	11,832.07
9/24/2024	CalPERS	Retirement Contributions PR 9/20/24	30,112.84
9/26/2024	Navia Benefit Solutions	October Commuter Benefits	1,103.60
9/27/2024	ADP	ADP Fees	322.05
9/30/2024	Nuvei / Paya	Credit Card Processing Fees 9/2024	2.50
Bank Wires/ACH			1,472,547.50

Bank Transfers:

Date	Payee	Purpose	Amount
Internal Bank Transfers			0.00

Summaries:

Withdrawal Summary

Total Checks	2,051,391.91
Total Corp Card	16,619.23
Total Bank Wires / ACHs	1,472,547.50
Total Internal Bank Transfers	0.00
Total Withdrawals	3,540,558.64

West Bay Sanitary District
Expenditures By Vendor
7/01/2024 to 09/30/2024

Withdrawals	Total by Vendor	Withdrawals
Name	YTD FY 2024-25	September 2024
	<i>YTD</i>	<i>Current</i>
AAA Fire Protection Services	-	-
AAA Rentals	-	-
A-A Lock & Alarm	392.44	-
Action Towing	364.65	364.65
Abila	2,793.44	698.36
ADP - Fees	2,065.10	695.30
ADP-Wage Garnishment	4,086.92	-
Airgas Usa, LLC	327.31	110.05
All American Sewer Tools	-	-
Allied Crane	-	-
The Almanac	-	-
Alpha Analytical Laboratories	7,524.25	1,830.00
Anderson Pacific	-	-
Angulos NorCal Tree Service	2,000.00	2,000.00
Aqua Natural Solutions	1,614.72	1,614.72
AT&T	3,804.19	1,268.42
Atchison, Barisone & Condotti	34,843.36	7,077.43
BAGG Engineers	4,350.00	-
Backflow Prevention Specialist	2,760.00	-
BMO	-	-
Battery Junction Wholesale	-	-
Bay Alarm	13,917.89	3,286.29
Bay Area Air Quality Mgmt Dist	551.00	551.00
Bay Area Barricade Service Inc	-	-
Bay Area Paving Co.	975.00	-
Bay Reprographic	-	-
Bayside Equipment Company	775.00	-
BidNet	-	-
Bluebeam, Inc.	-	-
Bonny Doon Environmental	-	-
CA Dept Of Tax & Fee Admin	-	-
CASA	-	-
CA State Disbursement Unit	-	-
CDIAC	5,000.00	-
CPS HR Consulting	227.50	65.00
Calif. Labor Law Poster Service	-	-
CA Regional Water Quality	-	-
California State Lands Comm	1,534.02	894.74
California Water Service	7,288.42	3,551.07
CalPERS - GASB Fee	1,050.00	-
CalPERS - Retirement	185,661.48	60,957.80
CalPERS - Health Premiums	220,818.63	71,995.40
CalPERS - Unfunded Accrued Liability	66,215.00	-
CalPERS - Actuary Fees	-	-
CalPERS - 1959 Survivor Billing	-	-
CalPERS Longterm Care Program	403.62	201.81
California Car Sounds	8,227.56	4,506.57
Casey Construction	1,617,524.06	1,477,166.40
CDW Government	980.46	-
Center For Hearing Health	720.00	-
CentralSquare Technologies	17,895.00	17,895.00
Chargepoint Inc.	690.00	-
Chavan & Associates	7,500.00	7,500.00
Cintas	17,344.02	4,803.24
City of Foster City	582.00	-
City of Menlo Park	1,484.00	-
City Of Menlo Park - Fuel	23,215.52	7,802.46
City Of Menlo Park - Water Svc	2,236.11	189.65
Clean Earth Environmental	2,688.49	-
Cleanserv Universal Services	4,300.00	1,075.00
Coast To Coast Trucking School	-	-

West Bay Sanitary District
Expenditures By Vendor
7/01/2024 to 09/30/2024

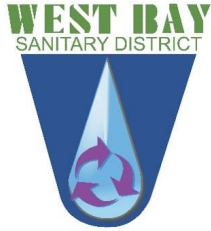
<u>Withdrawals</u>	<u>Total by Vendor</u> <u>YTD FY 2024-25</u>	<u>Withdrawals</u> <u>September 2024</u>
Comcast	1,059.21	706.14
Commercial Van Interiors	6,005.54	-
The Concept Genie	3,521.35	3,521.35
Consolidated Parts	3,830.65	3,830.65
Core & Main	788.70	788.70
Costco	65.00	65.00
CSDA	-	-
CSRMA c/o Alliant Insurance	231,103.49	54,039.80
CUES	-	-
Custom Tops, Inc.	-	-
CWEA	1,979.00	237.00
Deborah Peres	4,000.00	800.00
DES Architects & Engineers	20,183.71	1,458.75
Detection Instruments Corp.	-	-
Dell Marketing	3,667.80	-
Dewey Pest Control	-	-
Ditch Witch West	8,790.64	-
Dolphin Graphics	1,728.36	213.36
Downtown Ford Sales	-	-
Du-All Safety, LLC	6,480.00	1,800.00
Duke's Root Control, Inc	223,416.56	74,655.07
Embarcadero Media Foundation	560.00	140.00
Employment Development Dept.	-	-
ESRI	-	-
East Bay Municipal Utility	-	-
FedEx	928.58	-
First Unum Life	10,489.62	5,058.84
Fischer Compliance LLC	12,500.00	12,500.00
Ford Motor Company	-	-
Freyer & Laureta	145,109.08	-
Frisch Engineering, Inc.	1,987.50	-
GoldStreet Design Agency	-	-
Govconnection, Inc.	1,440.00	-
Governmentjobs.Com	5,281.47	5,281.47
Grainger	12,297.31	2,502.36
Granite Rock Company	-	-
HF&H Consultants	-	-
Hadronex	44,972.83	-
Harben California	-	-
Helix Laboratories	2,764.03	-
Hillyard/San Francisco	1,098.93	-
Home Depot Credit Services	2,987.89	1,215.05
IEDA	2,442.00	814.00
Innovyze LLC	-	-
Institute For Local Government	-	-
Instrument Technology Corp.	17,126.99	-
Interstate Traffic Control	575.86	305.16
Ironhouse Sanitary District	2,713.45	-
Jones Hall	15,000.00	-
Kaz & Associates	3,700.00	1,050.00
Kimball Midwest	3,221.60	1,556.84
Kone Pasadena	1,343.20	341.20
Lasky Trade Printing	-	-
Leaf Capital Funding	-	-
Mallory Co.	4,573.04	567.20
Matheson Tri-Gas	328.91	-
Maxx Metals	-	-
McCrometer Inc.	-	-
Medco Supply Company	-	-
Menlo Park Fire Protection	-	-
Menlo Park Hardware Co. #14016	714.49	113.44
Meta Platforms (Facebook)	-	-
Microix, Inc.	-	-
Mid Peninsula Abstracts	830.00	830.00

West Bay Sanitary District
Expenditures By Vendor
7/01/2024 to 09/30/2024

Withdrawals	Total by Vendor YTD FY 2024-25	Withdrawals September 2024
Mission Clay Products, LLC	8,811.74	6,160.48
MissionSquare	80,052.80	24,646.93
Morse Hydraulics	717.89	90.43
Municipal Maintenance Equip.	14,433.50	-
Napa Auto Parts	1,182.47	760.95
National Auto Fleet Club	185,145.19	-
Navia Benefit Solutions	11,123.60	3,708.20
NeoPost	300.00	300.00
NorCal Materials, Inc.	1,343.13	1,343.13
Nuvei / Paya	2.50	2.50
Occasions, Etc.	-	-
Occupational Health Centers	293.00	-
Omega Industrial Supply	3,493.88	1,429.05
Oracle America	433.14	433.14
Orenco Systems, Inc.	-	-
Ovivo Usa, LLC	-	-
Owen Equipment Sales	-	-
P&F Distributers	-	-
PBM	523.01	-
Pacific Gas & Electric	127,468.16	11,919.91
Pape Machinery	4,323.61	-
Paxxo (USA)	579.29	579.29
Peninsula Truck Repair	13,592.08	262.85
Pier 2 Marketing	1,000.00	-
Ponton Industries	-	-
Precise Concrete Sawing, Inc.	-	-
Precise Printing And Mailing	-	-
Precision Engineering	-	-
Preferred Alliance	1,095.27	566.67
Principal Life Insurance	14,374.95	4,791.65
Quadient Leasing USA	268.37	-
Quincy Compressor	-	-
R.A. Nosek Investigations	-	-
Ranger Pipelines	997,097.90	189,363.83
Readyrefresh By Nestle	1,027.03	484.33
Recology Peninsula Services	6,713.67	249.39
Red Wing	1,330.47	544.89
Redwood City Health & Wellness	256.50	85.50
Redwood General Tire Co	7,998.35	5,450.67
City Of Redwood City	4,418.61	4,418.61
Registrar Of Voters	-	-
Repcor	30,775.94	30,775.94
Rich Voss Trucking	640.00	640.00
Roadsafe Traffic Systems, Inc.	-	-
Samuel M. Rose	315.00	-
SVCW - Monthly Operating Contribution	2,899,275.00	966,425.00
SVCW - Debt Reserve Contribution	-	-
SVCW - 2018 Bonds	1,262,655.78	-
SVCW - 2021 A&B Bonds	2,327,154.24	-
SVCW - SRF Debt	-	-
Silicon Valley Clean Water	2,025.00	675.00
Chamber San Mateo County	-	-
County of San Mateo	1,390.00	-
San Mateo County Assessor	-	-
San Mateo County Tax Collector	-	-
San Mateo County Health	7,649.00	-
County of San Mateo - LAFCO	24,913.00	-
San Mateo Lawn Mower Shop	159.19	-
County of Santa Clara	-	-
SWRCB	-	-
Seekzen Systems	1,425.00	475.00
Sensera Systems	4,296.00	-
Shape, Inc.	8,206.25	8,206.25
Sharp Business Systems	2,959.76	1,615.83
Sonsray Machinery LLC	-	-

West Bay Sanitary District
Expenditures By Vendor
7/01/2024 to 09/30/2024

<u>Withdrawals</u>	<u>Total by Vendor YTD FY 2024-25</u>	<u>Withdrawals September 2024</u>
Spartan Tool	2,324.69	-
State Board Of Equalization	-	-
Stevens Creek Quarry	1,424.79	1,424.79
Streamline	-	-
Sunbelt Rentals, Inc.	2,348.22	-
Sunstate Equipment	1,377.44	1,377.44
Sutter EAP	1,363.25	-
TPX Communications	6,585.44	2,733.74
Teamsters Local No. 350	3,087.00	975.00
Teletrac Navman US	1,087.84	543.92
Total Equipment Of Fremont	1,212.30	1,212.30
Town Of Atherton	-	-
Towne Ford	53,299.11	-
Trojan Technologies Group ULC	-	-
Uline	1,090.31	1,090.31
Underground Republic Water	16,964.34	7,506.77
Underground Service Alert	-	-
United Rentals Inc.	619.06	-
Univar Solutions USA	6,326.16	3,600.55
US Bank - CalCards	45,130.20	16,619.23
U.S. Jetting, LLC.	1,006.97	-
US Standard Products Corp	588.93	-
V & A Consulting Engineers	-	-
V.W. Housen & Associates	-	-
Valley Heating & Cooling	588.00	-
Vallombrosa Center	750.00	225.00
Veolia Water North America	193.65	64.55
Verizon Wireless	6,020.10	1,592.29
Vision Communications Co.	756.00	252.00
Weco Industries	28,786.44	8,194.96
Western States Tool & Supply	770.10	-
West Yost & Associates	-	-
Woodard & Curran	203,809.27	27,592.68
Young's Auto Supply Center	-	-
Mark Weiss	1,483.53	-
Angel Ambriz	323.25	-
Seth Avila	369.94	-
Heath Cortez	185.00	-
Victor Garcia	300.00	-
Yutian Lei	775.55	-
Lisandro Marquez	234.98	234.98
Dominic Nanni	5,179.13	-
Sergio Ramirez	368.99	-
Total Vendor Withdrawals	11,548,307.20	3,194,137.67
Wages & Payroll Taxes		
Salaries/Wages - Net Pay	825,779.61	256,373.29
Directors Fees - Net Pay	11,938.53	2,493.44
Payroll Taxes	277,598.14	87,554.24
Performance Merit Program - Net Pay	-	-
Total Payroll	1,115,316.28	346,420.97
Total External Withdrawals	12,663,623.48	3,540,558.64
WBSD Transfers:		
WBSD LAIF Account	-	-
WBSD Investment Accounts	-	-
Public Agency Retirement Services (PARS)	-	-
Other Transfers	-	-
Total Transfers	-	-
Total Withdrawals	12,663,623.48	3,540,558.64



WEST BAY SANITARY DISTRICT AGENDA ITEM 3C

To: *Board of Directors*

From: *Debra Fisher, Finance Manager*

Subject: *Consider Approving District Treasury Report
First Quarter FY 2024-25*

Background

The District board established the first reserve in October 2010. Subsequently, the Board has established several additional reserves to provide financial stability for the District.

There are five separate investment reserves maintained to support the goals of the District, along with reserves held in LAIF, the Vehicle & Equipment Reserve held in a money market account, a Pension Trust, and the restricted Recycled Water SRF Reserve. Annual contributions are made in accordance with the Board approved budget to reach or maintain the target balances for each reserve.

Excess funds over the current monthly expenditures are held in the Local Agency Investment Fund (LAIF), which are equivalent to cash and may earn higher yields without a long-term commitment. Operating Reserves, customer deposits, current capital projects, and Solid Waste Funds are held in LAIF.

Restricted funds for Sharon Heights Golf & Country Club (SHGCC), as required for the Clean Water State Revolving Fund (SRF) loan are held in a restricted account.

<u>Reserve Account</u>	<u>Originated</u>	<u>Target Balance</u>	<u>Target</u>
Operating Reserve	11/26/2014	\$17.2 million *	Unfulfilled
Rate Stabilization Reserve	10/30/2015	\$10 million	Achieved
Treatment Plant Reserve	9/24/2021	\$12 million	Unfulfilled
Capital Project Reserve	11/26/2014	\$8 million	Achieved
Emergency Capital Reserve	10/19/2010	\$6 million	Achieved
Recycled Water Cash Flow	11/18/2016	\$8 million	Unfulfilled
Recycled Water SRF Reserve	3/01/2018	\$1.46 million	Achieved
Vehicle & Equipment Reserve	8/18/2011	\$1 million	Achieved

* Based on approved FY 2024-25 Budget, 6 months Operations, held in LAIF.

California Government Code Section 53607 and the District's Investment Policy requires quarterly reporting of all investments, including investment portfolio statements detailing assets held, transactions, and changes in market value.

Fiscal Impact

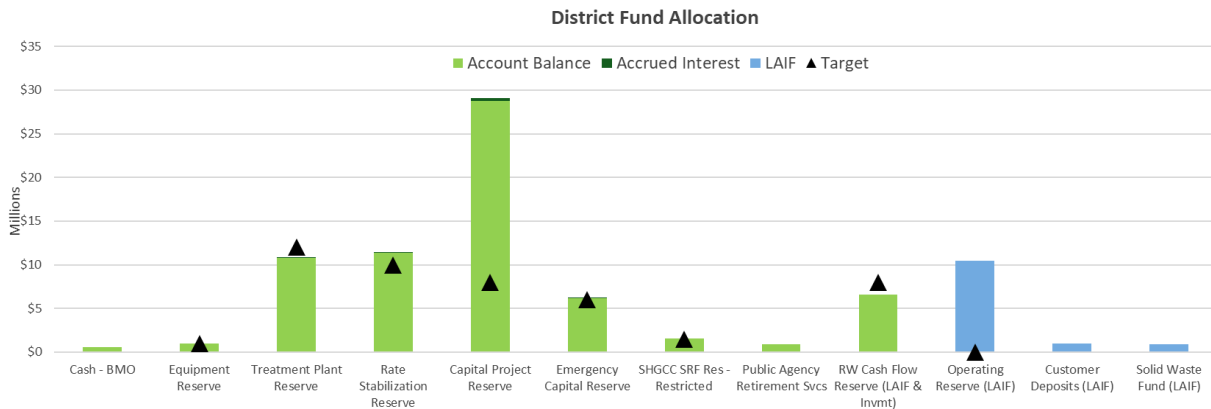
The District had \$ 80,014,529 in all reserve and bank accounts as of September 30, 2024, including restricted funds. Accrued Income was \$586,126. The District earned \$549,204 on investments and the market value of reserves increased \$1,026,865 fiscal year-to-date.

The District had total funds of approximately \$15 million above targets for all unrestricted accounts, as of September 30, 2024.

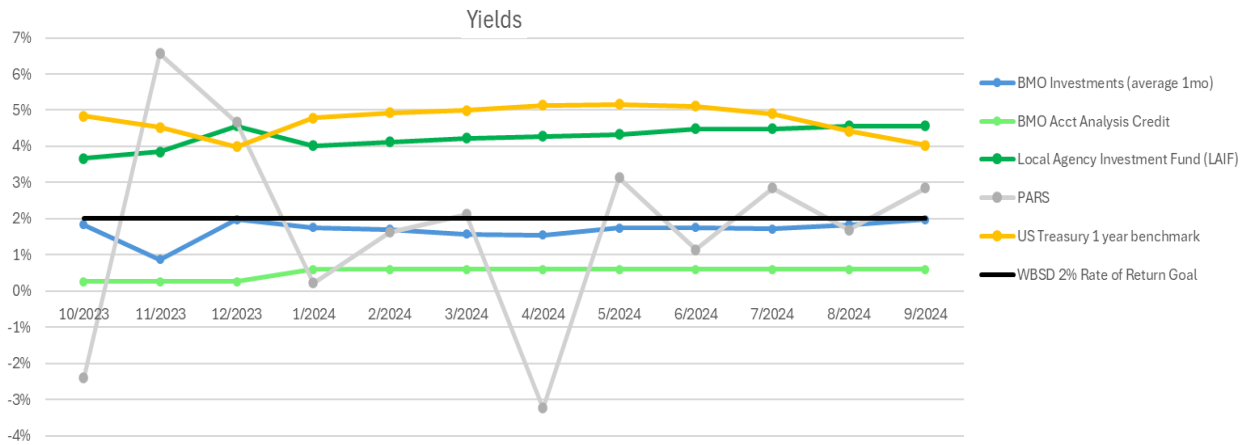
District Funds	9/30/2024	Targets FY2024-25
Cash Equivalent Accounts	13,839,057	18,246,053
Investment Accounts - Unrestricted	63,717,352	44,000,000
Public Agency Retirement Services (PARS Trust)	938,384	-
SHGCC SRF Loan Deposit	1,519,735	1,458,404
Total District Funds	80,014,529	63,704,457

There was \$3.2 million in transfers from reserves to cover expenses; \$2 million from the Treatment Plant Reserve to cover \$3.6 million in Silicon Valley Clean Water (SVCW) bonds due in July plus \$3.66 million in cash in lieu of additional debt due over the fiscal year. The other \$1.2 million was transferred from capital reserves to fund capital projects. \$20 million was transferred in FY 2023-24 from LAIF to the Capital Reserve to achieve additional yields until funds were needed for capital projects. These funds will be transferred as needed.

The District allocated an additional \$3,220,785 of LAIF funds for the Operating Reserve, to meet six months of expenditures. Silicon Valley Clean Water (SVCW) holds \$1.43 million in SVCW's California Asset Management Program (CAMP) Debt Coverage Reserve, contributed over the past two years. SVCW will hold these funds until after their FY 2023-24 financial audit is accepted in December 2024.

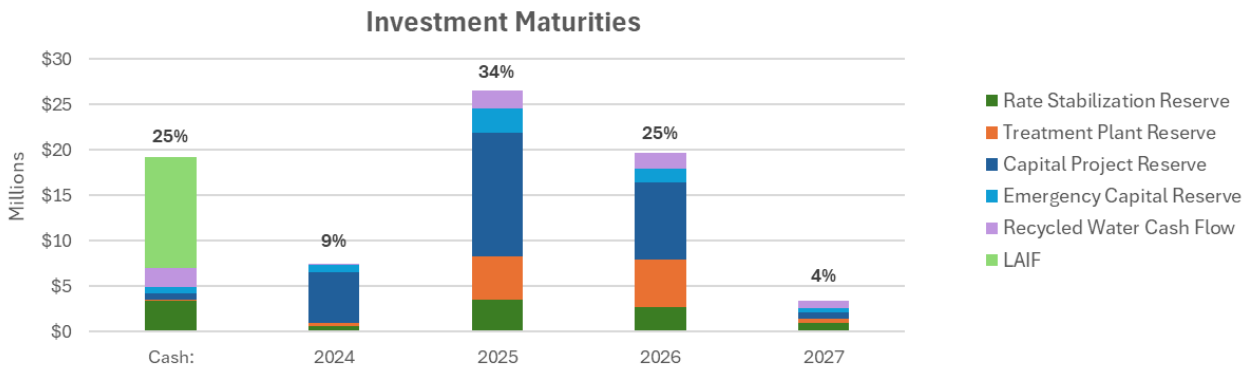


The investment portfolios have been set up with the rate of return goal of 2%. The BMO Investment Reserves average 1.83% for the First Quarter FY 2024-25. LAIF's interest apportionment was 4.71% for the First Quarter. BMO increased the District's checking account analysis credit from 0.26% to 0.6% effective January 1, 2024, providing sufficient credit to cover all fees since the increase.



The District Investment Policy allows investment of up to five years. Due to more favorable short-term rates, most investments are within two years. LAIF is considered cash and the District target is six months operating reserves, needed to fund the District through December when the initial sewer service charges through the tax roll are received.

The District averaged \$3.3 million in monthly expenses year-to-date, including capital.

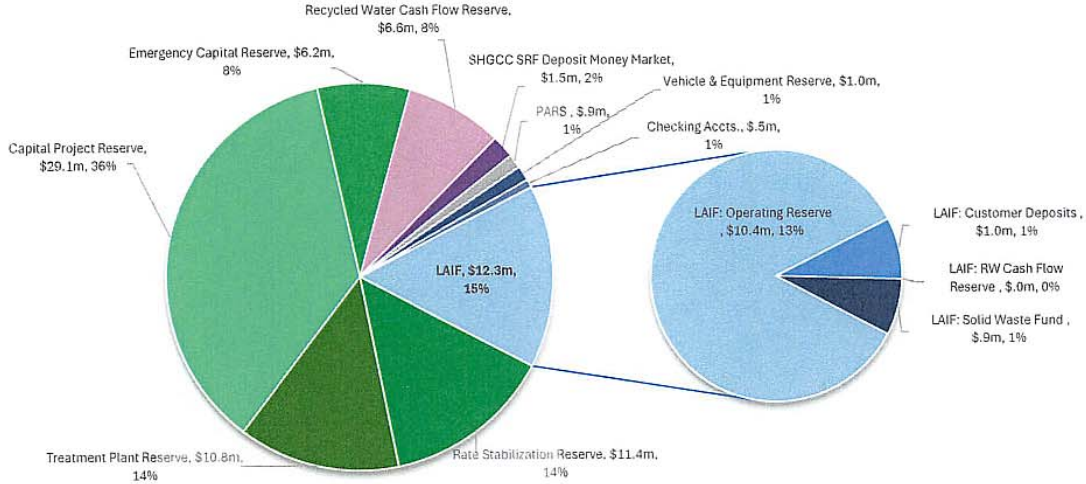


Recommendation

The Finance Manager recommends the District Board approve the First Quarter Treasury Report for fiscal year 2024-25.

Attachments: Schedule of Cash & Investments 9-30-24
 Investment Statements FY 2024-25 Q1

**West Bay Sanitary District
Schedule of Cash and Investments
Fiscal Year 2023-24
September 30, 2024**



Description	Target	Cash & Equivalents	Fixed Income	Accrued Interest	Quarterly Yield
Operating Account		423,245			0.00%
Payroll Account		121,050			0.00%
Petty Cash		800			
Vehicle & Equipment Account	\$1 million	1,006,512			0.18%
Local Agency Investment Fund (LAAF)		12,287,450		180,334	4.71%
Cash & Equivalent Accounts	\$15 million	13,839,057		180,334	
BMO Wealth Mgmt Reserves Accounts					
Rate Stabilization Reserve	\$10 million	3,415,764	7,952,989	39,201	0.00%
Treatment Plant Reserve	\$12 million	117,074	10,673,033	54,819	1.83%
Capital Project Reserve	\$8 million	5,574,292	23,219,568	276,641	1.80%
Emergency Capital Reserve	\$6 million	766,217	5,432,703	16,506	1.43%
Recycled Water Cash Flow Reserve	\$8 million	2,019,262	4,546,451	18,625	2.24%
Bank of the West Reserve Accounts		11,892,609	51,824,744	405,792	
Total Cash and Investments		25,731,666	51,824,744	586,126	
Restricted					
PARS Irrevocable Trust - Retirement			374,128		2.85%
PARS Irrevocable Trust - OPEB			564,256		3.54%
Total PARS Irrevocable Trust			938,384		
Recycled Water SRF Money Market		1,519,735			0.11%
Restricted Accounts		1,519,735	938,384		
Cash and Investments		\$ 27,251,402	\$ 52,763,128	\$ 586,126	
Total Cash and Investments		\$ 80,014,529			

Certification:

The General Manager/Chief Fiscal Officer and Finance Manager of West Bay Sanitary District represents that the above investments are in accordance with the West Bay Sanitary District's Investment Policy, adopted by the District Board on January 3, 2024.

[Signature] 10/16/2024
General Manager/CFO Date

[Signature] 10/16/2024
Finance Manager Date

Statement of Account

July 1, 2024 - September 30, 2024

WBSD Rate Stabilization Reserve IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

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Portfolio Manager: Michael Smith 408-490-2079 michael.d1.smith@bmo.com
Trust Administrator: Shenetta Tucker 949-386-0134 shenetta.tucker@bmo.com

Accounts Included In This Statement

000000252017 WBSD Rate Stabilization Reserve IMA

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025
United States

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Balance Sheet On September 30, 2024

	As Of June 30, 2024		As Of September 30, 2024		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	8,509,388.37	8,441,978.07	7,046,626.85	6,853,991.60	61.77%
Corp & Taxable Bonds	1,558,109.34	1,595,453.88	906,361.97	928,599.90	7.95%
Total Fixed Income	\$10,067,497.71	\$10,037,431.95	\$7,952,988.82	\$7,782,591.50	69.72%
Cash					
Cash Equivalents	1,030,364.08	1,030,364.08	3,415,763.57	3,415,763.57	29.94%
Total Cash	\$1,030,364.08	\$1,030,364.08	\$3,415,763.57	\$3,415,763.57	29.94%
Total Investments	\$11,097,861.79	\$11,067,796.03	\$11,368,752.39	\$11,198,355.07	99.66%
Non-Investments	71,596.46	71,596.46	39,200.66	39,200.66	0.34%
Total For Your Portfolio	\$11,169,458.25	\$11,139,392.49	\$11,407,953.05	\$11,237,555.73	100.00%

Asset Summary On September 30, 2024

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	6,853,991.60	7,046,626.85	1.29%	91,012.50	61.77%
Corp & Taxable Bonds	928,599.90	906,361.97	2.74%	24,822.00	7.95%
Total Fixed Income	\$7,782,591.50	\$7,952,988.82	1.46%	\$115,834.50	69.72%
Cash					
Cash Equivalents	3,415,763.57	3,415,763.57	5.31%	181,377.05	29.94%
Total Cash	\$3,415,763.57	\$3,415,763.57	5.31%	\$181,377.05	29.94%
Total Investments	\$11,198,355.07	\$11,368,752.39	2.61%	\$297,211.55	99.66%
Non-Investments	39,200.66	39,200.66		0.00	0.34%
Total For Your Portfolio	\$11,237,555.73	\$11,407,953.05	2.61%	\$297,211.55	100.00%



Portfolio Holdings On September 30, 2024

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .3% 13 Jan 2025 (CUSIP:3133EMMQ2)	200,000.00 98.732	197,464.00	199,700.00	130.00	-2,236.00	600.00 0.30%	1.73%
Federal Home Loan Banks .6% 30 Oct 2024 (CUSIP:3130AM4E9)	250,000.00 99.674	249,185.00	250,000.00	629.17	-815.00	1,500.00 0.60%	2.18%
Tennessee Valley Authority .75% 15 May 2025 (CUSIP:880591EW8)	190,000.00 97.8257	185,868.75	190,544.32	538.33	-4,675.57	1,425.00 0.77%	1.63%
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	200,000.00 99.266	198,532.00	193,711.86	590.16	4,820.14	2,000.00 1.01%	1.74%
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	100,000.00 95.094	95,094.00	90,617.79	420.08	4,476.21	1,250.00 1.31%	0.83%
United States Treasury Note/Bond 1.5% 15 Feb 2025 (CUSIP:91282CDZ1)	800,000.00 98.89	791,120.00	771,406.25	1,532.61	19,713.75	12,000.00 1.52%	6.95%
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	250,000.00 95.309	238,272.50	230,665.39	631.79	7,607.11	3,750.00 1.57%	2.09%
United States Treasury Note/Bond 1.625% 15 Feb 2026 (CUSIP:912828P46)	200,000.00 97.106	194,212.00	193,479.82	415.08	732.18	3,250.00 1.67%	1.70%
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	200,000.00 95.984	191,968.00	185,351.47	1,360.05	6,616.53	3,250.00 1.69%	1.68%
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00 96.027	144,040.50	139,831.40	663.38	4,209.10	2,625.00 1.82%	1.26%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	200,000.00 96.82	193,640.00	188,563.50	631.79	5,076.50	3,750.00 1.94%	1.70%
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	260,000.00 97.918	254,586.80	248,485.99	2,584.10	6,100.81	6,175.00 2.43%	2.23%
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	480,000.00 96.391	462,676.80	441,304.68	3.30	21,372.12	1,200.00 0.26%	4.06%
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	600,000.00 96.613	579,678.00	546,796.88	128.45	32,881.12	1,500.00 0.26%	5.08%
United States Treasury Note/Bond .25% 31 Oct 2025 (CUSIP:91282CAT8)	320,000.00 96.129	307,612.80	297,625.00	334.78	9,987.80	800.00 0.26%	2.70%
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	400,000.00 99.037	396,148.00	387,913.43	2,779.89	8,234.57	11,000.00 2.78%	3.47%
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	250,000.00 95.566	238,915.00	228,394.31	157.95	10,520.69	937.50 0.39%	2.09%
United States Treasury Note/Bond 4.625% 15 Sep 2026 (CUSIP:91282CHY0)	500,000.00 101.793	508,965.00	497,148.44	1,022.10	11,816.56	23,125.00 4.54%	4.46%
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	40,000.00 95.516	38,206.40	36,696.59	17.13	1,509.81	200.00 0.52%	0.33%
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	600,000.00 92.00	552,000.00	529,945.31	758.15	22,054.69	3,000.00 0.54%	4.84%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	250,000.00 91.559	228,897.50	218,828.13	107.05	10,069.37	1,250.00 0.55%	2.01%
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	250,000.00 94.652	236,630.00	227,687.21	160.57	8,942.79	1,875.00 0.79%	2.07%
United States Treasury Note/Bond .75% 31 Mar 2026 (CUSIP:91282CBT7)	240,000.00 95.637	229,528.80	238,687.50	4.94	-9,158.70	1,800.00 0.78%	2.01%
United States Treasury Note/Bond .75% 31 May 2026 (CUSIP:91282CCF6)	250,000.00 95.246	238,115.00	229,863.28	630.12	8,251.72	1,875.00 0.79%	2.09%
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	100,000.00 95.27	95,270.00	90,743.05	221.13	4,526.95	875.00 0.92%	0.84%
Total U.S. Government Bonds		\$7,046,626.85	\$6,853,991.60	\$16,452.10	\$192,635.25	\$91,012.50 1.29%	61.77%
<i>Corp & Taxable Bonds</i>							
Apple Inc .7% 08 Feb 2026 (CUSIP:037833EB2)	50,000.00 95.866	47,933.00	49,948.00	51.53	-2,015.00	350.00 0.73%	0.42%
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBNO)	60,000.00 99.102	59,461.20	61,431.72	258.75	-1,970.52	2,025.00 3.41%	0.52%
John Deere Capital Corp 3.45% 13 Mar 2025 (CUSIP:24422EUE7)	110,000.00 99.462	109,408.20	111,412.10	189.75	-2,003.90	3,795.00 3.47%	0.96%
KLA Corp 4.65% 01 Nov 2024 (CUSIP:482480AEO)	150,000.00 99.901	149,851.50	152,615.15	2,906.25	-2,763.65	6,975.00 4.65%	1.31%
PayPal Holdings Inc 2.4% 01 Oct 2024 (CUSIP:70450YAC7)	73,000.00 100.00	73,000.00	73,571.45	876.00	-571.45	1,752.00 2.40%	0.64%
Toyota Motor Credit Corp 3% 01 Apr 2025 (CUSIP:89236TGX7)	300,000.00 99.204	297,612.13	306,014.08	4,500.00	-8,401.95	9,000.00 3.02%	2.62%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>Corp & Taxable Bonds (continued)</i>							
Truist Financial Corp 3.7% 05 Jun 2025 (CUSIP:05531FBE2)	25,000.00 99.2798	24,819.94	25,707.96	298.06	-888.02	925.00 3.73%	0.22%
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2025 (CUSIP:929845UP8)	150,000.00 96.184	144,276.00	147,899.44	0.00	-3,623.44	0.00	1.26%
Total Corp & Taxable Bonds		\$906,361.97	\$928,599.90	\$9,080.34	-\$22,237.93	\$24,822.00 2.74%	7.95%
Total Fixed Income		\$7,952,988.82	\$7,782,591.50	\$25,532.44	\$170,397.32	\$115,834.50 1.46%	69.72%
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	3,415,763.57 1.00	3,415,763.57	3,415,763.57	13,668.22	0.00	181,377.05 5.31%	29.94%
Total Cash Equivalents		\$3,415,763.57	\$3,415,763.57	\$13,668.22	\$0.00	\$181,377.05 5.31%	29.94%
Total Cash		\$3,415,763.57	\$3,415,763.57	\$13,668.22	\$0.00	\$181,377.05 5.31%	29.94%
Total Investments		\$11,368,752.39	\$11,198,355.07	\$39,200.66	\$170,397.32	\$297,211.55 2.61%	99.66%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	39,200.66	39,200.66	0.00	0.00	0.00	0.34%
Total Non-Investments		\$39,200.66	\$39,200.66	\$0.00	\$0.00	\$0.00	0.34%
Total For Your Portfolio		\$11,407,953.05	\$11,237,555.73	\$39,200.66	\$170,397.32	\$297,211.55 2.61%	100.00%

Market Value Reconciliation 00000252017 - WBSD Rate Stabilization Reserve IMA

	Net Amount	Balance
Beginning Market Value		\$11,169,458.25
Fees/ Expenses		
Trustee/Custody Fees	-3,941.77	
Total Fees/ Expenses		-\$3,941.77
Investment Activity		
Income Earned	71,945.46	
Cost Adjustments	30,159.55	
Total Investment Activity		\$102,105.01
Total Realized Gain/Loss		\$0.00
Total Net Change in Unrealized Gain/Loss		\$140,331.56
Total Ending Market Value		\$11,407,953.05

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2024 - US Dollar		\$0.00
Fees/ Expenses		
Trustee/Custody Fees	-3,941.77	
Total Fees/ Expenses	-\$3,941.77	
Investment Activity		
Income Received	104,341.26	
Security Transactions	-100,399.49	
Total Investment Activity	\$3,941.77	
Closing Cash Balance on September 30, 2024 - US Dollar	\$0.00	\$0.00

Contributions and Benefit Payments

No transactions this period.



Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000252017 WBSD Rate Stabilization Reserve IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 1, 2024	Periodic Fee: Taken Monthly \$1,294.39 (06/01/24 to 06/30/24)	-1,294.39	0.00
July 1, 2024	Account Services Fee: \$1,294.39 Based on End of Period Market Value of \$65,558,687.70: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$15,558,687.70 @ 0.1% Total Annual Fee: \$91,558.69. Account 000000252017: \$1,294.39. Charged now \$1,294.39. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 1, 2024	Periodic Fee: Taken Monthly \$1,320.84 (07/01/24 to 07/31/24)	-1,320.84	0.00
August 1, 2024	Account Services Fee: \$1,320.84 Based on End of Period Market Value of \$63,116,851.32: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$13,116,851.32 @ 0.1% Total Annual Fee: \$89,116.85. Account 000000252017: \$1,320.84. Charged now \$1,320.84. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 3, 2024	Periodic Fee: Taken Monthly \$1,326.54 (08/01/24 to 08/31/24)	-1,326.54	0.00
September 3, 2024	Account Services Fee: \$1,326.54 Based on End of Period Market Value of \$63,520,391.17: \$10,000,000.00 @ 0.25%		

Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	\$10,000,000.00 @ 0.15%		
	\$30,000,000.00 @ 0.12%		
	\$13,520,391.17 @ 0.1%		
	Total Annual Fee: \$89,520.39.		
	Account 000000252017: \$1,326.54. Charged now \$1,326.54.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$3,941.77	\$0.00
Total Fee and Expenses		-\$3,941.77	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA		-\$3,941.77	\$0.00



Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
00000252017 WBSD Rate Stabilization Reserve IMA			
Income Received			
<i>Interest Income</i>			
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 220,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,925.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 31 Dec 2026 For 150,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,312.50	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.02 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 320,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	3,200.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0275 USD United States Treasury Note/Bond 2.75% 30 Jun 2025 For 400,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	5,500.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 30 Jun 2027 For 600,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,500.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.00875 USD United States Treasury Note/Bond .875% 30 Jun 2026 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	437.50	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.01971 USD San Francisco Ca Bay Area Rapi Sustainable Bond-Txbl-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 07/01/24	985.50	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.010486 USD American Express Co 2.5% 30 Jul 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 07/01/24	1,048.61	0.00
July 15, 2024 July 15, 2024	Interest Payment 0.003 USD Federal Farm Credit Banks Funding Corp .3% 13 Jan 2025 For 200,000.00 Par Value Due on 07/15/24 With Ex Date 07/13/24	300.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 31 Jul 2024 For 1,000,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	8,750.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.015 USD United States Treasury Note/Bond 1.5% 31 Jan 2027 For 250,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	1,875.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Jan 2026 For 250,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	468.75	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For 200,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	1,875.00	0.00
August 1, 2024 August 1, 2024	Interest Payment 0.0035 USD Nedrose Nd Public Sch Dist #4 Txbl-Ref 17 Feb 2021 0.35% 01 Aug 2024 For 100,000.00 Par Value Due on 08/01/24 With Ex Date 08/01/24	175.00	0.00



Income Received and Capital Gains (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Interest Income (continued)</i>			
August 8, 2024 August 8, 2024	Interest Payment 0.007 USD Apple Inc .7% 08 Feb 2026 For 50,000.00 Par Value Due on 08/08/24 With Ex Date 08/08/24	175.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.03375 USD Comcast Corp 3.375% 15 Aug 2025 For 60,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	1,012.50	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.015 USD United States Treasury Note/Bond 1.5% 15 Feb 2025 For 800,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	6,000.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 15 Aug 2024 For 80,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	150.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.01625 USD United States Treasury Note/Bond 1.625% 15 Feb 2026 For 200,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	1,625.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 28 Feb 2026 For 40,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	100.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 31 Aug 2027 For 250,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	625.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Aug 2025 For 600,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	750.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Aug 2026 For 250,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	937.50	0.00
September 5, 2024 September 5, 2024	Final Maturity 1 USD United States Treasury Bill Zero 05 Sep 2024 For 600,000.00 Par Value Due on 09/05/24 With Ex Date 09/05/24	29,713.12	0.00
September 13, 2024 September 13, 2024	Interest Payment 0.0345 USD John Deere Capital Corp 3.45% 13 Mar 2025 For 110,000.00 Par Value Due on 09/13/24 With Ex Date 09/13/24	1,897.50	0.00
September 16, 2024 September 16, 2024	Interest Payment 0.00455 USD Bellevue Ne Cops Txbl-Ref-Cops 15 Mar 2021 0.455% 15 Sep 2024 For 65,000.00 Par Value Due on 09/16/24 With Ex Date 09/15/24	147.88	0.00
September 16, 2024 September 16, 2024	Interest Payment 0.04625 USD United States Treasury Note/Bond 4.625% 15 Sep 2026 For 500,000.00 Par Value Due on 09/16/24 With Ex Date 09/15/24	11,562.50	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Mar 2026 For 240,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	900.00	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 30 Sep 2025 For 480,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	600.00	0.00
Total Interest Income		\$85,548.86	\$0.00 \$0.00

Income Received and Capital Gains (continued)

Trade Date				
Settlement Date	Transaction Description		Amount	Realized G/L
<i>Dividend Income</i>				
July 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/24 to		1,972.75	0.00
July 1, 2024	06/30/24 Due on 07/01/24			
August 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/24 to		5,546.35	0.00
August 1, 2024	07/31/24 Due on 08/01/24			
September 3, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/24 to		11,273.30	0.00
September 3, 2024	08/31/24 Due on 09/03/24			
Total Dividend Income			\$18,792.40	\$0.00
				\$0.00
Total Income Received			\$104,341.26	\$0.00
				\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA			\$104,341.26	\$0.00
				\$0.00

Income Accrual on September 30, 2024

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .3% 13 Jan 2025 (CUSIP:3133EMMQ2)	200,000.00	01/13/25	0.30%	280.00	150.00	300.00	130.00
Federal Home Loan Banks .6% 30 Oct 2024 (CUSIP:3130AM4E9)	250,000.00	10/30/24	0.60%	254.17	375.00	0.00	629.17
Tennessee Valley Authority .75% 15 May 2025 (CUSIP:880591EW8)	190,000.00	11/15/24	0.77%	182.08	356.25	0.00	538.33
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	200,000.00	12/15/24	1.01%	87.43	502.73	0.00	590.16
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	100,000.00	11/30/24	1.31%	105.87	314.21	0.00	420.08
United States Treasury Note/Bond 1.5% 15 Feb 2025 (CUSIP:91282CDZ1)	800,000.00	02/15/25	1.52%	4,516.48	3,016.13	6,000.00	1,532.61
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	250,000.00	01/31/25	1.57%	1,565.94	940.85	1,875.00	631.79
United States Treasury Note/Bond 1.625% 15 Feb 2026 (CUSIP:912828P46)	200,000.00	02/15/25	1.67%	1,223.21	816.87	1,625.00	415.08
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	200,000.00	10/31/24	1.69%	547.55	812.50	0.00	1,360.05
United States Treasury Note/Bond 1.75% 30 Jun 2024 (CUSIP:9128286Z8)	0.00			0.00	1,925.00	1,925.00	0.00
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00	12/31/24	1.82%	1,319.63	656.25	1,312.50	663.38
United States Treasury Note/Bond 1.75% 31 Jul 2024 (CUSIP:912828Y87)	0.00			7,307.69	1,442.31	8,750.00	0.00
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	200,000.00	01/31/25	1.94%	1,565.93	940.86	1,875.00	631.79

Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond 2% 30 Jun 2024 (CUSIP:912828XX3)	0.00			0.00	3,200.00	3,200.00	0.00
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	260,000.00	10/31/24	2.43%	1,040.35	1,543.75	0.00	2,584.10
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	480,000.00	03/31/25	0.26%	301.64	301.66	600.00	3.30
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	600,000.00	02/28/25	0.26%	501.36	377.09	750.00	128.45
United States Treasury Note/Bond .25% 31 Oct 2025 (CUSIP:91282CAT8)	320,000.00	10/31/24	0.26%	134.78	200.00	0.00	334.78
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	400,000.00	12/31/24	2.78%	5,529.89	2,750.00	5,500.00	2,779.89
United States Treasury Note/Bond .375% 15 Aug 2024 (CUSIP:91282CCT6)	0.00			112.91	37.09	150.00	0.00
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	250,000.00	01/31/25	0.39%	391.48	235.22	468.75	157.95
United States Treasury Note/Bond 4.625% 15 Sep 2026 (CUSIP:91282CHY0)	500,000.00	03/15/25	4.54%	6,786.69	5,797.91	11,562.50	1,022.10
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	40,000.00	02/28/25	0.52%	66.85	50.28	100.00	17.13
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	600,000.00	12/31/24	0.54%	1,508.15	750.00	1,500.00	758.15
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	250,000.00	02/28/25	0.55%	417.80	314.25	625.00	107.05
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	250,000.00	02/28/25	0.79%	626.70	471.37	937.50	160.57
United States Treasury Note/Bond .75% 31 Mar 2026 (CUSIP:91282CBT7)	240,000.00	03/31/25	0.78%	452.46	452.48	900.00	4.94
United States Treasury Note/Bond .75% 31 May 2026 (CUSIP:91282CCF6)	250,000.00	11/30/24	0.79%	158.81	471.31	0.00	630.12

Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	100,000.00	12/31/24	0.92%	439.88	218.75	437.50	221.13
Total U.S. Government Bonds				\$37,425.73	\$29,420.12	\$50,393.75	\$16,452.10
<i>Corp & Taxable Bonds</i>							
American Express Co 2.5% 30 Jul 2024 (CUSIP:025816CG2)	0.00			1,048.61	0.00	1,048.61	0.00
Apple Inc .7% 08 Feb 2026 (CUSIP:037833EB2)	50,000.00	02/08/25	0.73%	139.03	87.50	175.00	51.53
Bellevue Ne Cops Txbl-Ref-Cops 15 Mar 2021 0.455% 15 Sep 2024 (CUSIP:079222AS4)	0.00			87.08	60.80	147.88	0.00
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBNO)	60,000.00	02/15/25	3.41%	765.00	506.25	1,012.50	258.75
John Deere Capital Corp 3.45% 13 Mar 2025 (CUSIP:24422EUE7)	110,000.00	03/13/25	3.47%	1,138.50	948.75	1,897.50	189.75
KLA Corp 4.65% 01 Nov 2024 (CUSIP:482480AEO)	150,000.00	11/01/24	4.65%	1,162.50	1,743.75	0.00	2,906.25
Nedrose Nd Public Sch Dist #4 Txbl-Ref 17 Feb 2021 0.35% 01 Aug 2024 (CUSIP:639834CM0)	0.00			145.83	29.17	175.00	0.00
PayPal Holdings Inc 2.4% 01 Oct 2024 (CUSIP:70450YAC7)	73,000.00	10/01/24	2.40%	438.00	438.00	0.00	876.00
San Francisco Ca Bay Area Rapi Sustainable Bond-Txbl-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024 (CUSIP:797669ZJ0)	0.00			985.50	0.00	985.50	0.00
Toyota Motor Credit Corp 3% 01 Apr 2025 (CUSIP:89236TGX7)	300,000.00	10/01/24	3.02%	2,250.00	2,250.00	0.00	4,500.00
Truist Financial Corp 3.7% 05 Jun 2025 (CUSIP:05531FBE2)	25,000.00	12/05/24	3.73%	66.81	231.25	0.00	298.06



Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Corp & Taxable Bonds (continued)							
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 (CUSIP:929845UN3)	0.00			0.00	0.00	0.00	0.00
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2025 (CUSIP:929845UP8)	150,000.00			0.00	0.00	0.00	0.00
Total Corp & Taxable Bonds				\$8,226.86	\$6,295.47	\$5,441.99	\$9,080.34
Total Fixed Income				\$45,652.59	\$35,715.59	\$55,835.74	\$25,532.44
Cash							
Cash Equivalents							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	3,415,763.57		5.31%	1,972.75	30,487.87	18,792.40	13,668.22
United States Treasury Bill Zero 05 Sep 2024 (CUSIP:912797GL5)	0.00			23,971.12	5,742.00	29,713.12	0.00
Total Cash Equivalents				\$25,943.87	\$36,229.87	\$48,505.52	\$13,668.22
Total Cash				\$25,943.87	\$36,229.87	\$48,505.52	\$13,668.22
Total Investments				\$71,596.46	\$71,945.46	\$104,341.26	\$39,200.66
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$71,596.46	\$71,945.46	\$104,341.26	\$39,200.66

Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
00000252017 WBSD Rate Stabilization Reserve IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2024	Sweep purchases totaling 2,955,686.37 units of	2,955,686.37	-2,955,686.37	2,955,686.37	
September 30, 2024	Federated Hermes Government Obligations Fund for Managed (Capital) (19 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$2,955,686.37	\$2,955,686.37	\$0.00
Total Cash			-\$2,955,686.37	\$2,955,686.37	\$0.00
Total 00000252017 WBSD Rate Stabilization Reserve IMA			-\$2,955,686.37	\$2,955,686.37	\$0.00



Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
000000252017 WBSD Rate Stabilization Reserve IMA						
<i>Fixed Income</i>						
<i>American Express Co 2.5% 30 Jul 2024</i>						
July 1, 2024	Full Call 1 USD American		100,000.00			0.00
July 1, 2024	Express Co 2.5% 30 Jul 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 07/01/24					
July 1, 2024	Full Call 100:100 Debit	-100,000.00	0.00	-100,000.00		0.00
July 1, 2024	100,000.00 American Express Co 2.5% 30 Jul 2024 For 100,000.00 Par Value of American Express Co 2.5% 30 Jul 2024 Due on 07/01/24 With Ex Date 07/01/24					
Total American Express Co 2.5% 30 Jul 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
<i>Bellevue Ne Cops Txbl-Ref-Cops 15 Mar 2021 0.455% 15 Sep 2024</i>						
September 16, 2024	Final Maturity 1 USD Bellevue		65,000.00			0.00
September 16, 2024	Ne Cops Txbl-Ref-Cops 15 Mar 2021 0.455% 15 Sep 2024 For 65,000.00 Par Value Due on 09/16/24 With Ex Date 09/15/24					
September 16, 2024	Final Maturity 100:100 Debit	-65,000.00	0.00	-65,000.00		0.00
September 16, 2024	65,000.00 Bellevue Ne Cops Txbl-Ref-Cops 15 Mar 2021 0.455% 15 Sep 2024 For 65,000.00 Par Value of Bellevue Ne Cops Txbl-Ref-Cops 15 Mar 2021 0.455% 15 Sep 2024 Due on 09/16/24 With Ex Date 09/15/24					
Total Bellevue Ne Cops Txbl-Ref-Cops 15 Mar 2021 0.455% 15 Sep 2024			\$65,000.00	-\$65,000.00	\$0.00	\$0.00



Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>Nedrose Nd Public Sch Dist #4 Txbi-Ref 17 Feb 2021 0.35% 01 Aug 2024</i>						
August 1, 2024	Final Maturity 1 USD Nedrose		100,000.00			0.00
August 1, 2024	Nd Public Sch Dist #4 Txbi-Ref 17 Feb 2021 0.35% 01 Aug 2024 For 100,000.00 Par Value Due on 08/01/24 With Ex Date 08/01/24					
August 1, 2024	Final Maturity 100:100 Debit	-100,000.00	0.00	-100,000.00		0.00
August 1, 2024	100,000.00 Nedrose Nd Public Sch Dist #4 Txbi-Ref 17 Feb 2021 0.35% 01 Aug 2024 For 100,000.00 Par Value of Nedrose Nd Public Sch Dist #4 Txbi-Ref 17 Feb 2021 0.35% 01 Aug 2024 Due on 08/01/24 With Ex Date 08/01/24					
Total Nedrose Nd Public Sch Dist #4 Txbi-Ref 17 Feb 2021 0.35% 01 Aug 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
<i>San Francisco Ca Bay Area Rapi Sustainable Bond-Txbi-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024</i>						
July 1, 2024	Final Maturity 1 USD San		100,000.00			0.00
July 1, 2024	Francisco Ca Bay Area Rapi Sustainable Bond-Txbi-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 07/01/24					
July 1, 2024	Final Maturity 100:100 Debit	-100,000.00	0.00	-100,000.00		0.00
July 1, 2024	100,000.00 San Francisco Ca Bay Area Rapi Sustainable Bond-Txbi-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024 For 100,000.00 Par Value of San Francisco Ca Bay Area Rapi Sustainable Bond-Txbi-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024					

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>San Francisco Ca Bay Area Rapi Sustainable Bond-Txbl-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024 (continued)</i>						
	Due on 07/01/24 With Ex Date 07/01/24					
Total San Francisco Ca Bay Area Rapi Sustainable Bond-Txbl-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond .375% 15 Aug 2024</i>						
August 15, 2024 August 15, 2024	Final Maturity 1 USD United States Treasury Note/Bond .375% 15 Aug 2024 For 80,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24		80,000.00			0.00
August 15, 2024 August 15, 2024	Final Maturity 100:100 Debit 80,000.00 United States Treasury Note/Bond .375% 15 Aug 2024 For 80,000.00 Par Value of United States Treasury Note/Bond .375% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24	-80,000.00	0.00	-80,000.00		0.00
Total United States Treasury Note/Bond .375% 15 Aug 2024			\$80,000.00	-\$80,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 1.75% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 220,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		220,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 220,000.00 United States Treasury Note/Bond 1.75% 30 Jun 2024 For 220,000.00 Par Value of United States Treasury Note/Bond 1.75% 30	-220,000.00	0.00	-220,000.00		0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond 1.75% 30 Jun 2024 (continued)</i>						
	Jun 2024 Due on 07/01/24 With Ex Date 06/30/24					
Total United States Treasury Note/Bond 1.75% 30 Jun 2024			\$220,000.00	-\$220,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 1.75% 31 Jul 2024</i>						
July 31, 2024 July 31, 2024	Final Maturity 1 USD United States Treasury Note/Bond 1.75% 31 Jul 2024 For 1,000,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24		1,000,000.00			0.00
July 31, 2024 July 31, 2024	Final Maturity 100:100 Debit 1,000,000.00 United States Treasury Note/Bond 1.75% 31 Jul 2024 For 1,000,000.00 Par Value of United States Treasury Note/Bond 1.75% 31 Jul 2024 Due on 07/31/24 With Ex Date 07/31/24	-1,000,000.00	0.00	-1,000,000.00		0.00
Total United States Treasury Note/Bond 1.75% 31 Jul 2024			\$1,000,000.00	-\$1,000,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 2% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 320,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		320,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 320,000.00 United States Treasury Note/Bond 2% 30 Jun 2024 For 320,000.00 Par Value of United States Treasury Note/Bond 2% 30	-320,000.00	0.00	-320,000.00		0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond 2% 30 Jun 2024 (continued)</i>						
	Jun 2024 Due on 07/01/24 With Ex Date 06/30/24					
Total United States Treasury Note/Bond 2% 30 Jun 2024			\$320,000.00	-\$320,000.00	\$0.00	\$0.00
<i>Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024</i>						
August 15, 2024	Final Maturity 1 USD Waco Tx		300,000.00			0.00
August 15, 2024	Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 For 300,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24					
August 15, 2024	Final Maturity 100:100 Debit	-300,000.00	0.00	-300,000.00		0.00
August 15, 2024	300,000.00 Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 For 300,000.00 Par Value of Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24					
Total Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024			\$300,000.00	-\$300,000.00	\$0.00	\$0.00
Total Fixed Income			\$2,285,000.00	-\$2,285,000.00	\$0.00	\$0.00
<i>Cash</i>						
<i>United States Treasury Bill Zero 05 Sep 2024</i>						
September 5, 2024	Final Maturity 1 USD United		570,286.88			0.00
September 5, 2024	States Treasury Bill Zero 05 Sep 2024 For 600,000.00 Par Value Due on 09/05/24 With Ex Date 09/05/24					
September 5, 2024	Final Maturity 100:100 Debit	-600,000.00	0.00	-570,286.88		0.00
September 5, 2024	600,000.00 United States Treasury Bill Zero 05 Sep 2024 For 600,000.00 Par Value of United States					

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Bill Zero 05 Sep 2024 (continued)</i>						
	Treasury Bill Zero 05 Sep 2024 Due on 09/05/24 With Ex Date 09/05/24					
Total United States Treasury Bill Zero 05 Sep 2024			\$570,286.88	-\$570,286.88	\$0.00	\$0.00
Total Cash			\$570,286.88	-\$570,286.88	\$0.00	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA			\$2,855,286.88	-\$2,855,286.88	\$0.00	\$0.00



Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
00000252017 WBSD Rate Stabilization Reserve IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 1, 2024 July 1, 2024	Adjustment - Amortized Premium Current Year of San Francisco Ca Bay Area Rapi Sustainable Bond-Txbl-Ref-Ser 31 Oct 2019 1.971% 01 Jul 2024 - Adjustment Amount of \$682.35, Federal Cost \$682.35, State Cost \$682.35	0.00	-682.35	0.00
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 2% 30 Jun 2024 - Adjustment Amount of \$3,401.99, Federal Cost \$3,401.99, State Cost \$3,401.99	0.00	3,401.99	0.00
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 1.75% 30 Jun 2024 - Adjustment Amount of \$6,490.61, Federal Cost \$6,490.61, State Cost \$6,490.61	0.00	6,490.61	0.00
July 1, 2024 July 1, 2024	Adjustment - Amortized Premium Current Year of American Express Co 2.5% 30 Jul 2024 - Adjustment Amount of \$609.82, Federal Cost \$609.82, State Cost \$609.82	0.00	-609.82	0.00
July 31, 2024 July 31, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 1.75% 31 Jul 2024 - Adjustment Amount of \$19,765.62, Federal Cost \$19,765.62, State Cost \$19,765.62	0.00	19,765.62	0.00
August 1, 2024 August 1, 2024	Adjustment - Amortized Premium Current Year of Nedrose Nd Public Sch Dist #4 Txbl-Ref 17 Feb 2021 0.35% 01 Aug 2024 - Adjustment Amount of \$9.84, Federal Cost \$9.84, State Cost \$9.84	0.00	-9.84	0.00
August 15, 2024 August 15, 2024	Adjustment - Amortized Premium Current Year of Comcast Corp 3.375% 15 Aug 2025 - Adjustment Amount of \$710.68, Federal Cost \$710.68, State Cost \$710.68	0.00	-710.68	0.00
August 15, 2024 August 15, 2024	Adjustment - Accreted Market Discount Current Year of Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 - Adjustment Amount of \$1,564.88, Federal Cost \$1,564.88, State Cost \$1,564.88	0.00	1,564.88	0.00
August 15, 2024 August 15, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond .375% 15 Aug 2024 - Adjustment Amount of \$2,355.31, Federal Cost \$2,355.31, State Cost \$2,355.31	0.00	2,355.31	0.00



Free Receipts, Deliveries and Adjustments (continued)

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
<i>SAA Adjustments (Amortization/Accretion) (continued)</i>				
September 13, 2024	Adjustment - Amortized Premium Current Year of John Deere Capital Corp	0.00	-1,406.17	0.00
September 13, 2024	3.45% 13 Mar 2025 - Adjustment Amount of \$1,406.17, Federal Cost \$1,406.17, State Cost \$1,406.17			
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$30,159.55	\$0.00
Total Adjustments		\$0.00	\$30,159.55	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA		\$0.00	\$30,159.55	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”)** . In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.



Disclosures (continued)

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Statement of Account

July 1, 2024 - September 30, 2024

WBSD Treatment Plant Reserve IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Maya Gervis 415-796-9621 maya.gervis@bmo.com

Portfolio Manager: Michael Smith 408-490-2079 michael.d1.smith@bmo.com

Trust Administrator: Shenetta Tucker 949-386-0134 shenetta.tucker@bmo.com

Accounts Included In This Statement

000000236010 WBSD Treatment Plant Reserve IMA

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025
United States

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P05579DP-00000018-2024-1001-218722194

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Balance Sheet On September 30, 2024

	As Of June 30, 2024		As Of September 30, 2024		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	9,876,643.10	9,817,879.05	9,687,833.20	9,422,131.53	89.33%
Corp & Taxable Bonds	967,420.00	968,077.99	985,200.00	968,077.99	9.08%
Total Fixed Income	\$10,844,063.10	\$10,785,957.04	\$10,673,033.20	\$10,390,209.52	98.41%
Cash					
Cash Equivalents	1,644,034.95	1,644,034.95	117,074.28	117,074.28	1.08%
Total Cash	\$1,644,034.95	\$1,644,034.95	\$117,074.28	\$117,074.28	1.08%
Total Investments	\$12,488,098.05	\$12,429,991.99	\$10,790,107.48	\$10,507,283.80	99.49%
Non-Investments	72,029.90	72,029.90	54,819.37	54,819.37	0.51%
Total For Your Portfolio	\$12,560,127.95	\$12,502,021.89	\$10,844,926.85	\$10,562,103.17	100.00%

Asset Summary On September 30, 2024

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	9,422,131.53	9,687,833.20	1.71%	166,087.50	89.33%
Corp & Taxable Bonds	968,077.99	985,200.00	2.66%	26,250.00	9.08%
Total Fixed Income	\$10,390,209.52	\$10,673,033.20	1.80%	\$192,337.50	98.41%
Cash					
Cash Equivalents	117,074.28	117,074.28	5.31%	6,216.64	1.08%
Total Cash	\$117,074.28	\$117,074.28	5.31%	\$6,216.64	1.08%
Total Investments	\$10,507,283.80	\$10,790,107.48	1.84%	\$198,554.14	99.49%
Non-Investments	54,819.37	54,819.37		0.00	0.51%
Total For Your Portfolio	\$10,562,103.17	\$10,844,926.85	1.83%	\$198,554.14	100.00%



Portfolio Holdings On September 30, 2024

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	100,000.00 94.316	94,316.00	90,808.59	96.34	3,507.41	1,125.00 1.19%	0.87%
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	40,000.00 99.266	39,706.40	38,742.36	118.03	964.04	400.00 1.01%	0.37%
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	60,000.00 95.094	57,056.40	54,370.67	252.05	2,685.73	750.00 1.31%	0.53%
United States Treasury Note/Bond 1.5% 30 Nov 2024 (CUSIP:912828YV6)	320,000.00 99.458	318,265.60	310,150.00	1,613.11	8,115.60	4,800.00 1.51%	2.93%
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	1,000,000.00 95.984	959,840.00	926,757.39	6,800.27	33,082.61	16,250.00 1.69%	8.85%
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	1,000,000.00 96.027	960,270.00	932,209.40	4,422.55	28,060.60	17,500.00 1.82%	8.85%
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	1,000,000.00 96.82	968,200.00	942,817.54	3,158.97	25,382.46	18,750.00 1.94%	8.93%
United States Treasury Note/Bond 2% 15 Aug 2025 (CUSIP:912828K74)	1,000,000.00 98.254	982,540.00	960,796.34	2,554.35	21,743.66	20,000.00 2.04%	9.06%
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	950,000.00 97.918	930,221.00	907,929.58	9,441.92	22,291.42	22,562.50 2.43%	8.58%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	700,000.00 96.613	676,291.00	652,390.62	149.86	23,900.38	1,750.00 0.26%	6.24%
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	760,000.00 99.037	752,681.20	740,722.43	5,281.79	11,958.77	20,900.00 2.78%	6.94%
United States Treasury Note/Bond 3% 31 Oct 2025 (CUSIP:9128285J5)	1,000,000.00 99.016	990,160.00	974,907.94	12,554.35	15,252.06	30,000.00 3.03%	9.13%
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	400,000.00 95.566	382,264.00	369,531.25	252.72	12,732.75	1,500.00 0.39%	3.52%
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	380,000.00 95.516	362,960.80	348,617.73	162.71	14,343.07	1,900.00 0.52%	3.35%
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	360,000.00 92.00	331,200.00	316,968.75	454.89	14,231.25	1,800.00 0.54%	3.05%
United States Treasury Note/Bond .5% 31 Mar 2025 (CUSIP:912828ZF0)	320,000.00 98.109	313,948.80	305,012.50	4.40	8,936.30	1,600.00 0.51%	2.89%
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	600,000.00 94.652	567,912.00	549,398.44	385.36	18,513.56	4,500.00 0.79%	5.24%
Total U.S. Government Bonds		\$9,687,833.20	\$9,422,131.53	\$47,703.67	\$265,701.67	\$166,087.50 1.71%	89.33%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Corp & Taxable Bonds							
United States Treasury Note/Bond 2.625% 31 Dec 2025 (CUSIP:9128285T3)	1,000,000.00 98.52	985,200.00	968,077.99	6,633.83	17,122.01	26,250.00 2.66%	9.08%
Total Corp & Taxable Bonds		\$985,200.00	\$968,077.99	\$6,633.83	\$17,122.01	\$26,250.00 2.66%	9.08%
Total Fixed Income		\$10,673,033.20	\$10,390,209.52	\$54,337.50	\$282,823.68	\$192,337.50 1.80%	98.41%
Cash							
Cash Equivalents							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	117,074.28 1.00	117,074.28	117,074.28	481.87	0.00	6,216.64 5.31%	1.08%
Total Cash Equivalents		\$117,074.28	\$117,074.28	\$481.87	\$0.00	\$6,216.64 5.31%	1.08%
Total Cash		\$117,074.28	\$117,074.28	\$481.87	\$0.00	\$6,216.64 5.31%	1.08%
Total Investments		\$10,790,107.48	\$10,507,283.80	\$54,819.37	\$282,823.68	\$198,554.14 1.84%	99.49%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	54,819.37	54,819.37	0.00	0.00	0.00	0.51%
Total Non-Investments		\$54,819.37	\$54,819.37	\$0.00	\$0.00	\$0.00	0.51%
Total For Your Portfolio		\$10,844,926.85	\$10,562,103.17	\$54,819.37	\$282,823.68	\$198,554.14 1.83%	100.00%

Market Value Reconciliation 00000236010 - WBSD Treatment Plant Reserve IMA

	Net Amount	Balance
Beginning Market Value		\$12,560,127.95
Distribution/Disbursements		
Other Distributions	-2,000,000.00	
Total Distribution/Disbursements		-\$2,000,000.00
Fees/ Expenses		
Trustee/Custody Fees	-3,963.87	
Total Fees/ Expenses		-\$3,963.87
Investment Activity		
Income Earned	59,792.67	
Cost Adjustments	4,252.48	
Total Investment Activity		\$64,045.15
Total Realized Gain/Loss		\$0.00
Total Net Change in Unrealized Gain/Loss		\$224,717.62
Total Ending Market Value		\$10,844,926.85

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2024 - US Dollar		\$0.00
Distribution/Disbursements		
Other Distributions	-2,000,000.00	
Total Distribution/Disbursements	-\$2,000,000.00	
Fees/ Expenses		
Trustee/Custody Fees	-3,963.87	
Total Fees/ Expenses	-\$3,963.87	
Investment Activity		
Income Received	77,003.20	
Security Transactions	1,926,960.67	
Total Investment Activity	\$2,003,963.87	
Closing Cash Balance on September 30, 2024 - US Dollar	\$0.00	\$0.00



Contributions and Benefit Payments

Trade Date				
Settlement Date	Transaction Description		Amount	Cost
00000236010 WBSD Treatment Plant Reserve IMA				
Distribution/Disbursements				
<i>Other Distributions</i>				
July 23, 2024	Cash Disbursement - Principal Distribution Via ACH, Paid To West Bay Sanitary District, Transfer to		-2,000,000.00	
July 23, 2024	BMO ckg ending in 1549			
Total Other Distributions			-\$2,000,000.00	\$0.00
Total Distribution/Disbursements			-\$2,000,000.00	\$0.00
Total 00000236010 WBSD Treatment Plant Reserve IMA			-\$2,000,000.00	\$0.00



Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
00000236010 WBSD Treatment Plant Reserve IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 1, 2024	Periodic Fee: Taken Monthly \$1,453.40 (06/01/24 to 06/30/24)	-1,453.40	0.00
July 1, 2024	Account Services Fee: \$1,453.40 Based on End of Period Market Value of \$65,558,687.70: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$15,558,687.70 @ 0.1% Total Annual Fee: \$91,558.69. Account 00000236010: \$1,453.40. Charged now \$1,453.40. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 1, 2024	Periodic Fee: Taken Monthly \$1,251.22 (07/01/24 to 07/31/24)	-1,251.22	0.00
August 1, 2024	Account Services Fee: \$1,251.22 Based on End of Period Market Value of \$63,116,851.32: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$13,116,851.32 @ 0.1% Total Annual Fee: \$89,116.85. Account 00000236010: \$1,251.22. Charged now \$1,251.22. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 3, 2024	Periodic Fee: Taken Monthly \$1,259.25 (08/01/24 to 08/31/24)	-1,259.25	0.00
September 3, 2024	Account Services Fee: \$1,259.25 Based on End of Period Market Value of \$63,520,391.17: \$10,000,000.00 @ 0.25%		

Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	\$10,000,000.00 @ 0.15%		
	\$30,000,000.00 @ 0.12%		
	\$13,520,391.17 @ 0.1%		
	Total Annual Fee: \$89,520.39.		
	Account 000000236010: \$1,259.25. Charged now \$1,259.25.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$3,963.87	\$0.00
Total Fee and Expenses		-\$3,963.87	\$0.00
Total 000000236010 WBSD Treatment Plant Reserve IMA		-\$3,963.87	\$0.00



Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
00000236010 WBSD Treatment Plant Reserve IMA			
Income Received			
<i>Interest Income</i>			
July 1, 2024 July 1, 2024	Interest Payment 0.02 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 400,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	4,000.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 31 Dec 2026 For 1,000,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	8,750.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 30 Jun 2027 For 360,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	900.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0275 USD United States Treasury Note/Bond 2.75% 30 Jun 2025 For 760,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	10,450.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.02625 USD United States Treasury Note/Bond 2.625% 31 Dec 2025 For 1,000,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	13,125.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Jan 2026 For 400,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	750.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For 1,000,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	9,375.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.02 USD United States Treasury Note/Bond 2% 15 Aug 2025 For 1,000,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	10,000.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 28 Feb 2026 For 380,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	950.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Aug 2025 For 700,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	875.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Aug 2026 For 600,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	2,250.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.01125 USD United States Treasury Note/Bond 1.125% 28 Feb 2027 For 100,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	562.50	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 31 Mar 2025 For 320,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	800.00	0.00
Total Interest Income		\$62,787.50	\$0.00

Income Received and Capital Gains (continued)

Trade Date				
Settlement Date	Transaction Description		Amount	Realized G/L
<i>Dividend Income</i>				
July 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/24 to		7,057.59	0.00
July 1, 2024	06/30/24 Due on 07/01/24			
August 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/24 to		6,680.63	0.00
August 1, 2024	07/31/24 Due on 08/01/24			
September 3, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/24 to		477.48	0.00
September 3, 2024	08/31/24 Due on 09/03/24			
Total Dividend Income			\$14,215.70	\$0.00
Total Income Received			\$77,003.20	\$0.00
Total 000000236010 WBSD Treatment Plant Reserve IMA			\$77,003.20	\$0.00

Income Accrual on September 30, 2024

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	100,000.00	02/28/25	1.19%	376.02	282.82	562.50	96.34
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	40,000.00	12/15/24	1.01%	17.49	100.54	0.00	118.03
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	60,000.00	11/30/24	1.31%	63.52	188.53	0.00	252.05
United States Treasury Note/Bond 1.5% 30 Nov 2024 (CUSIP:912828YV6)	320,000.00	11/30/24	1.51%	406.56	1,206.55	0.00	1,613.11
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	1,000,000.00	10/31/24	1.69%	2,737.77	4,062.50	0.00	6,800.27
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	1,000,000.00	12/31/24	1.82%	8,797.55	4,375.00	8,750.00	4,422.55
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	1,000,000.00	01/31/25	1.94%	7,829.67	4,704.30	9,375.00	3,158.97
United States Treasury Note/Bond 2% 15 Aug 2025 (CUSIP:912828K74)	1,000,000.00	02/15/25	2.04%	7,527.47	5,026.88	10,000.00	2,554.35
United States Treasury Note/Bond 2% 30 Jun 2024 (CUSIP:912828XX3)	0.00			0.00	4,000.00	4,000.00	0.00
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	950,000.00	10/31/24	2.43%	3,801.29	5,640.63	0.00	9,441.92
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	700,000.00	02/28/25	0.26%	584.92	439.94	875.00	149.86
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	760,000.00	12/31/24	2.78%	10,506.79	5,225.00	10,450.00	5,281.79
United States Treasury Note/Bond 3% 31 Oct 2025 (CUSIP:9128285J5)	1,000,000.00	10/31/24	3.03%	5,054.35	7,500.00	0.00	12,554.35



Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
U.S. Government Bonds (continued)							
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	400,000.00	01/31/25	0.39%	626.37	376.35	750.00	252.72
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	380,000.00	02/28/25	0.52%	635.06	477.65	950.00	162.71
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	360,000.00	12/31/24	0.54%	904.89	450.00	900.00	454.89
United States Treasury Note/Bond .5% 31 Mar 2025 (CUSIP:912828ZF0)	320,000.00	03/31/25	0.51%	402.19	402.21	800.00	4.40
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	600,000.00	02/28/25	0.79%	1,504.07	1,131.29	2,250.00	385.36
Total U.S. Government Bonds				\$51,775.98	\$45,590.19	\$49,662.50	\$47,703.67
Corp & Taxable Bonds							
United States Treasury Note/Bond 2.625% 31 Dec 2025 (CUSIP:9128285T3)	1,000,000.00	12/31/24	2.66%	13,196.33	6,562.50	13,125.00	6,633.83
Total Corp & Taxable Bonds				\$13,196.33	\$6,562.50	\$13,125.00	\$6,633.83
Total Fixed Income				\$64,972.31	\$52,152.69	\$62,787.50	\$54,337.50
Cash							
Cash Equivalents							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	117,074.28		5.31%	7,057.59	7,639.98	14,215.70	481.87
Total Cash Equivalents				\$7,057.59	\$7,639.98	\$14,215.70	\$481.87
Total Cash				\$7,057.59	\$7,639.98	\$14,215.70	\$481.87
Total Investments				\$72,029.90	\$59,792.67	\$77,003.20	\$54,819.37
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$72,029.90	\$59,792.67	\$77,003.20	\$54,819.37



Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
00000236010 WBSD Treatment Plant Reserve IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2024	Sweep purchases totaling 474,290.55 units of	474,290.55	-474,290.55	474,290.55	
September 30, 2024	Federated Hermes Government Obligations Fund for Managed (Capital) (9 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$474,290.55	\$474,290.55	\$0.00
Total Cash			-\$474,290.55	\$474,290.55	\$0.00
Total 00000236010 WBSD Treatment Plant Reserve IMA			-\$474,290.55	\$474,290.55	\$0.00



Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
00000236010 WBSD Treatment Plant Reserve IMA						
<i>Fixed Income</i>						
<i>United States Treasury Note/Bond 2% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 400,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		400,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 400,000.00 United States Treasury Note/Bond 2% 30 Jun 2024 For 400,000.00 Par Value of United States Treasury Note/Bond 2% 30 Jun 2024 Due on 07/01/24 With Ex Date 06/30/24	-400,000.00	0.00	-400,000.00		0.00
Total United States Treasury Note/Bond 2% 30 Jun 2024			\$400,000.00	-\$400,000.00	\$0.00	\$0.00
Total Fixed Income			\$400,000.00	-\$400,000.00	\$0.00	\$0.00
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2024 September 30, 2024	Sweep sales totaling -2,001,251.22 units of Federated Hermes Government Obligations Fund for Managed (Capital) (2 Transactions)	-2,001,251.22	2,001,251.22	-2,001,251.22		0.00
Total Federated Hermes Government Obligations Fund			\$2,001,251.22	-\$2,001,251.22	\$0.00	\$0.00
Total Cash			\$2,001,251.22	-\$2,001,251.22	\$0.00	\$0.00
Total 00000236010 WBSD Treatment Plant Reserve IMA			\$2,401,251.22	-\$2,401,251.22	\$0.00	\$0.00



Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
00000236010 WBSD Treatment Plant Reserve IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	4,252.48	0.00
July 1, 2024	Note/Bond 2% 30 Jun 2024 - Adjustment Amount of \$4,252.48, Federal Cost \$4,252.48, State Cost \$4,252.48			
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$4,252.48	\$0.00
Total Adjustments		\$0.00	\$4,252.48	\$0.00
Total 00000236010 WBSD Treatment Plant Reserve IMA		\$0.00	\$4,252.48	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.



Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”)** . In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.



Disclosures (continued)

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Statement of Account

July 1, 2024 - September 30, 2024

WBSD Capital Project Reserve IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Maya Gervis 415-796-9621 maya.gervis@bmo.com
Portfolio Manager: Michael Smith 408-490-2079 michael.d1.smith@bmo.com
Trust Administrator: Shenetta Tucker 949-386-0134 shenetta.tucker@bmo.com

Accounts Included In This Statement

000000235012 WBSD Capital Project Reserve IMA

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025
United States

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P05579DP-00000015-2024-1001-218721780

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Balance Sheet On September 30, 2024

	As Of June 30, 2024		As Of September 30, 2024		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	22,542,978.54	22,423,927.50	22,689,203.17	22,189,121.02	78.05%
Corp & Taxable Bonds	844,313.01	872,820.23	530,364.42	544,574.80	1.82%
Total Fixed Income	\$23,387,291.55	\$23,296,747.73	\$23,219,567.59	\$22,733,695.82	79.87%
Cash					
Cash Equivalents	5,411,538.40	5,411,538.40	5,574,291.90	5,574,291.90	19.18%
Total Cash	\$5,411,538.40	\$5,411,538.40	\$5,574,291.90	\$5,574,291.90	19.18%
Total Investments	\$28,798,829.95	\$28,708,286.13	\$28,793,859.49	\$28,307,987.72	99.05%
Non-Investments	335,134.70	335,134.70	276,640.55	276,640.55	0.95%
Total For Your Portfolio	\$29,133,964.65	\$29,043,420.83	\$29,070,500.04	\$28,584,628.27	100.00%

Asset Summary On September 30, 2024

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	22,189,121.02	22,689,203.17	2.10%	475,579.99	78.05%
Corp & Taxable Bonds	544,574.80	530,364.42	1.40%	7,418.75	1.82%
Total Fixed Income	\$22,733,695.82	\$23,219,567.59	2.08%	\$482,998.74	79.87%
Cash					
Cash Equivalents	5,574,291.90	5,574,291.90	0.71%	39,733.81	19.18%
Total Cash	\$5,574,291.90	\$5,574,291.90	0.71%	\$39,733.81	19.18%
Total Investments	\$28,307,987.72	\$28,793,859.49	1.82%	\$522,732.55	99.05%
Non-Investments	276,640.55	276,640.55		0.00	0.95%
Total For Your Portfolio	\$28,584,628.27	\$29,070,500.04	1.80%	\$522,732.55	100.00%



Portfolio Holdings On September 30, 2024

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .71% 21 Apr 2025 (CUSIP:3133EMWH1)	300,000.00 98.024	294,072.00	300,000.00	946.67	-5,928.00	2,130.00 0.72%	1.01%
Federal Home Loan Banks .6% 30 Dec 2024 (CUSIP:3130AMAC6)	50,000.00 99.003	49,501.50	50,000.00	125.83	-498.50	300.00 0.61%	0.17%
Federal Home Loan Banks .6% 30 Oct 2024 (CUSIP:3130AM4E9)	100,000.00 99.674	99,674.00	100,000.00	251.67	-326.00	600.00 0.60%	0.34%
Tennessee Valley Authority .75% 15 May 2025 (CUSIP:880591EW8)	300,000.00 97.8257	293,476.97	301,012.53	850.00	-7,535.56	2,250.00 0.77%	1.01%
United States Treasury Note/Bond 1.125% 15 Jan 2025 (CUSIP:91282CDS7)	5,000,000.00 99.012	4,950,600.00	4,819,335.95	11,922.55	131,264.05	56,250.00 1.14%	17.03%
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	240,000.00 99.266	238,238.40	232,454.23	708.20	5,784.17	2,400.00 1.01%	0.82%
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	520,000.00 95.094	494,488.80	471,212.49	2,184.43	23,276.31	6,500.00 1.31%	1.70%
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	250,000.00 95.309	238,272.50	230,665.39	631.79	7,607.11	3,750.00 1.57%	0.82%
United States Treasury Note/Bond 1.625% 15 Feb 2026 (CUSIP:912828P46)	100,000.00 97.106	97,106.00	96,739.90	207.54	366.10	1,625.00 1.67%	0.33%
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	200,000.00 95.984	191,968.00	185,351.47	1,360.05	6,616.53	3,250.00 1.69%	0.66%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	100,000.00 96.027	96,027.00	93,220.93	442.26	2,806.07	1,750.00 1.82%	0.33%
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	200,000.00 96.82	193,640.00	188,563.50	631.79	5,076.50	3,750.00 1.94%	0.67%
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	250,000.00 96.391	240,977.50	228,701.17	1.72	12,276.33	625.00 0.26%	0.83%
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	400,000.00 96.613	386,452.00	364,531.25	85.64	21,920.75	1,000.00 0.26%	1.33%
United States Treasury Note/Bond .25% 31 Jul 2025 (CUSIP:91282CAB7)	470,000.00 96.901	455,434.70	433,331.03	197.96	22,103.67	1,175.00 0.26%	1.57%
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	120,000.00 99.037	118,844.40	115,791.87	833.97	3,052.53	3,300.00 2.78%	0.41%
United States Treasury Note/Bond 3% 15 Jul 2025 (CUSIP:91282CEY3)	5,000,000.00 99.186	4,959,300.00	4,888,671.90	31,793.50	70,628.10	149,999.98 3.02%	17.06%
United States Treasury Note/Bond .375% 30 Nov 2025 (CUSIP:91282CAZ4)	500,000.00 96.051	480,255.00	453,824.62	630.13	26,430.38	1,875.00 0.39%	1.65%
United States Treasury Note/Bond .375% 31 Dec 2025 (CUSIP:91282CBC4)	1,000,000.00 95.809	958,090.00	924,960.94	947.69	33,129.06	3,750.00 0.39%	3.30%
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	320,000.00 95.566	305,811.20	292,344.72	202.17	13,466.48	1,200.00 0.39%	1.05%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .375% 31 Jul 2027 (CUSIP:91282CAD3)	340,000.00 91.457	310,953.80	298,137.50	214.81	12,816.30	1,275.00 0.41%	1.07%
United States Treasury Note/Bond 3.875% 15 Jan 2026 (CUSIP:91282CGE5)	5,000,000.00 100.051	5,002,550.00	4,952,929.70	41,066.60	49,620.30	193,750.01 3.87%	17.22%
United States Treasury Note/Bond 4.625% 15 Sep 2026 (CUSIP:91282CHY0)	400,000.00 101.793	407,172.00	397,718.75	817.68	9,453.25	18,500.00 4.54%	1.40%
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	30,000.00 95.516	28,654.80	27,522.44	12.85	1,132.36	150.00 0.52%	0.10%
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	160,000.00 92.457	147,931.20	141,837.50	334.78	6,093.70	800.00 0.54%	0.51%
United States Treasury Note/Bond .75% 30 Apr 2026 (CUSIP:91282CBW0)	220,000.00 95.438	209,963.60	203,431.25	690.49	6,532.35	1,650.00 0.79%	0.72%
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	250,000.00 94.652	236,630.00	227,687.21	160.57	8,942.79	1,875.00 0.79%	0.81%
United States Treasury Note/Bond .75% 31 Mar 2026 (CUSIP:91282CBT7)	740,000.00 95.637	707,713.80	697,278.90	15.24	10,434.90	5,550.00 0.78%	2.43%
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	520,000.00 95.27	495,404.00	471,863.88	1,149.87	23,540.12	4,550.00 0.92%	1.70%
Total U.S. Government Bonds		\$22,689,203.17	\$22,189,121.02	\$99,418.45	\$500,082.15	\$475,579.99 2.10%	78.05%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Corp & Taxable Bonds							
Apple Inc .7% 08 Feb 2026 (CUSIP:037833EB2)	50,000.00 95.866	47,933.00	49,948.00	51.53	-2,015.00	350.00 0.73%	0.16%
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBNO)	45,000.00 99.102	44,595.90	46,128.50	194.06	-1,532.60	1,518.75 3.41%	0.15%
John Deere Capital Corp 3.45% 13 Mar 2025 (CUSIP:24422EUE7)	50,000.00 99.462	49,731.00	50,702.71	86.25	-971.71	1,725.00 3.47%	0.17%
KLA Corp 4.65% 01 Nov 2024 (CUSIP:482480AEO)	50,000.00 99.901	49,950.50	50,872.75	968.75	-922.25	2,325.00 4.65%	0.17%
Toyota Motor Credit Corp 3% 01 Apr 2025 (CUSIP:89236TGX7)	50,000.00 99.204	49,602.02	51,123.96	750.00	-1,521.94	1,500.00 3.02%	0.17%
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2025 (CUSIP:929845UP8)	300,000.00 96.184	288,552.00	295,798.88	0.00	-7,246.88	0.00	1.00%
Total Corp & Taxable Bonds		\$530,364.42	\$544,574.80	\$2,050.59	-\$14,210.38	\$7,418.75 1.40%	1.82%
Total Fixed Income		\$23,219,567.59	\$22,733,695.82	\$101,469.04	\$485,871.77	\$482,998.74 2.08%	79.87%
Cash							
Cash Equivalents							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	748,282.60 1.00	748,282.60	748,282.60	2,480.81	0.00	39,733.81 5.31%	2.57%
United States Treasury Bill Zero 03 Oct 2024 (CUSIP:912797GW1)	5,000,000.00 99.974	4,826,009.30	4,826,009.30	172,690.70	0.00	0.00	16.61%
Total Cash Equivalents		\$5,574,291.90	\$5,574,291.90	\$175,171.51	\$0.00	\$39,733.81 0.71%	19.18%
Total Cash		\$5,574,291.90	\$5,574,291.90	\$175,171.51	\$0.00	\$39,733.81 0.71%	19.18%
Total Investments		\$28,793,859.49	\$28,307,987.72	\$276,640.55	\$485,871.77	\$522,732.55 1.82%	99.05%



Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	276,640.55	276,640.55	0.00	0.00	0.00	0.95%
Total Non-Investments		\$276,640.55	\$276,640.55	\$0.00	\$0.00	\$0.00	0.95%
Total For Your Portfolio		\$29,070,500.04	\$28,584,628.27	\$276,640.55	\$485,871.77	\$522,732.55 1.80%	100.00%

Market Value Reconciliation 00000235012 - WBSD Capital Project Reserve IMA

	Net Amount	Balance
Beginning Market Value		\$29,133,964.65
Distribution/Disbursements		
Other Distributions	-650,000.00	
Total Distribution/Disbursements		-\$650,000.00
Fees/ Expenses		
Trustee/Custody Fees	-10,122.81	
Total Fees/ Expenses		-\$10,122.81
Investment Activity		
Income Earned	199,382.16	
Cost Adjustments	2,810.93	
Total Investment Activity		\$202,193.09
Total Realized Gain/Loss		-\$862.84
Total Net Change in Unrealized Gain/Loss		\$395,327.95
Total Ending Market Value		\$29,070,500.04

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2024 - US Dollar		\$0.00
Distribution/Disbursements		
Other Distributions	-650,000.00	
Total Distribution/Disbursements	-\$650,000.00	
Fees/ Expenses		
Trustee/Custody Fees	-10,122.81	
Total Fees/ Expenses	-\$10,122.81	
Investment Activity		
Income Received	257,876.31	
Security Transactions	402,246.50	
Total Investment Activity	\$660,122.81	
Closing Cash Balance on September 30, 2024 - US Dollar	\$0.00	\$0.00



Contributions and Benefit Payments

Trade Date				
Settlement Date	Transaction Description		Amount	Cost
00000235012 WBSD Capital Project Reserve IMA				
Distribution/Disbursements				
<i>Other Distributions</i>				
July 23, 2024	Cash Disbursement - Principal Distribution Via ACH, Paid To West Bay Sanitary District, Transfer to		-650,000.00	
July 23, 2024	BMO ckg ending in 1549			
Total Other Distributions			-\$650,000.00	\$0.00
Total Distribution/Disbursements			-\$650,000.00	\$0.00
Total 00000235012 WBSD Capital Project Reserve IMA			-\$650,000.00	\$0.00



Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000235012 WBSD Capital Project Reserve IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 1, 2024	Periodic Fee: Taken Monthly \$3,365.93 (06/01/24 to 06/30/24)	-3,365.93	0.00
July 1, 2024	Account Services Fee: \$3,365.93 Based on End of Period Market Value of \$65,558,687.70: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$15,558,687.70 @ 0.1% Total Annual Fee: \$91,558.69. Account 000000235012: \$3,365.93. Charged now \$3,365.93. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 1, 2024	Periodic Fee: Taken Monthly \$3,372.38 (07/01/24 to 07/31/24)	-3,372.38	0.00
August 1, 2024	Account Services Fee: \$3,372.38 Based on End of Period Market Value of \$63,116,851.32: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$13,116,851.32 @ 0.1% Total Annual Fee: \$89,116.85. Account 000000235012: \$3,372.38. Charged now \$3,372.38. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 3, 2024	Periodic Fee: Taken Monthly \$3,384.50 (08/01/24 to 08/31/24)	-3,384.50	0.00
September 3, 2024	Account Services Fee: \$3,384.50 Based on End of Period Market Value of \$63,520,391.17: \$10,000,000.00 @ 0.25%		



Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	\$10,000,000.00 @ 0.15%		
	\$30,000,000.00 @ 0.12%		
	\$13,520,391.17 @ 0.1%		
	Total Annual Fee: \$89,520.39.		
	Account 000000235012: \$3,384.50. Charged now \$3,384.50.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$10,122.81	\$0.00
Total Fee and Expenses		-\$10,122.81	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA		-\$10,122.81	\$0.00



Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
00000235012 WBSD Capital Project Reserve IMA			
Income Received			
<i>Interest Income</i>			
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 140,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,225.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.02 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,000.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 31 Dec 2026 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	875.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Dec 2025 For 1,000,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,875.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0275 USD United States Treasury Note/Bond 2.75% 30 Jun 2025 For 120,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,650.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.00875 USD United States Treasury Note/Bond .875% 30 Jun 2026 For 520,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	2,275.00	0.00
July 15, 2024 July 15, 2024	Interest Payment 0.01125 USD United States Treasury Note/Bond 1.125% 15 Jan 2025 For 5,000,000.00 Par Value Due on 07/15/24 With Ex Date 07/15/24	28,125.00	0.00
July 15, 2024 July 15, 2024	Interest Payment 0.03875 USD United States Treasury Note/Bond 3.875% 15 Jan 2026 For 5,000,000.00 Par Value Due on 07/15/24 With Ex Date 07/15/24	96,875.00	0.00
July 15, 2024 July 15, 2024	Interest Payment 0.03 USD United States Treasury Note/Bond 3% 15 Jul 2025 For 5,000,000.00 Par Value Due on 07/15/24 With Ex Date 07/15/24	75,000.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Jul 2025 For 470,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	587.50	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.015 USD United States Treasury Note/Bond 1.5% 31 Jan 2027 For 250,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	1,875.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Jul 2027 For 340,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	637.50	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Jan 2026 For 320,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	600.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For 200,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	1,875.00	0.00



Income Received and Capital Gains (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Interest Income (continued)</i>			
August 8, 2024 August 8, 2024	Interest Payment 0.007 USD Apple Inc .7% 08 Feb 2026 For 50,000.00 Par Value Due on 08/08/24 With Ex Date 08/08/24	175.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.03375 USD Comcast Corp 3.375% 15 Aug 2025 For 45,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	759.38	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.0425 USD Synchrony Financial 4.25% 15 Aug 2024 For 135,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	2,868.75	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.01625 USD United States Treasury Note/Bond 1.625% 15 Feb 2026 For 100,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	812.50	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 28 Feb 2026 For 30,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	75.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Aug 2025 For 400,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	500.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Aug 2026 For 250,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	937.50	0.00
September 5, 2024 September 5, 2024	Final Maturity 1 USD United States Treasury Bill Zero 05 Sep 2024 For 400,000.00 Par Value Due on 09/05/24 With Ex Date 09/05/24	19,808.75	0.00
September 13, 2024 September 13, 2024	Interest Payment 0.0345 USD John Deere Capital Corp 3.45% 13 Mar 2025 For 50,000.00 Par Value Due on 09/13/24 With Ex Date 09/13/24	862.50	0.00
September 16, 2024 September 16, 2024	Interest Payment 0.04625 USD United States Treasury Note/Bond 4.625% 15 Sep 2026 For 400,000.00 Par Value Due on 09/16/24 With Ex Date 09/15/24	9,250.00	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.0125 USD American Express Co 3% 30 Oct 2024 For 90,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	1,125.00	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Mar 2026 For 740,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	2,775.00	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 30 Sep 2025 For 250,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	312.50	0.00
Total Interest Income		\$254,736.88	\$0.00 \$0.00
<i>Dividend Income</i>			
July 1, 2024 July 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/24 to 06/30/24 Due on 07/01/24	879.73	0.00
August 1, 2024 August 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/24 to 07/31/24 Due on 08/01/24	1,653.75	0.00

Income Received and Capital Gains (continued)

Trade Date	Transaction Description	Amount	Realized G/L
Settlement Date			
<i>Dividend Income (continued)</i>			
September 3, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/24 to	605.95	0.00
September 3, 2024	08/31/24 Due on 09/03/24		
Total Dividend Income		\$3,139.43	\$0.00
Total Income Received		\$257,876.31	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA		\$257,876.31	\$0.00



Income Accrual on September 30, 2024

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .71% 21 Apr 2025 (CUSIP:3133EMWH1)	300,000.00	10/21/24	0.72%	414.17	532.50	0.00	946.67
Federal Home Loan Banks .6% 30 Dec 2024 (CUSIP:3130AMAC6)	50,000.00	10/30/24	0.61%	50.83	75.00	0.00	125.83
Federal Home Loan Banks .6% 30 Oct 2024 (CUSIP:3130AM4E9)	100,000.00	10/30/24	0.60%	101.67	150.00	0.00	251.67
Tennessee Valley Authority .75% 15 May 2025 (CUSIP:880591EW8)	300,000.00	11/15/24	0.77%	287.50	562.50	0.00	850.00
United States Treasury Note/Bond 1.125% 15 Jan 2025 (CUSIP:91282CDS7)	5,000,000.00	01/15/25	1.14%	25,961.55	14,086.00	28,125.00	11,922.55
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	240,000.00	12/15/24	1.01%	104.92	603.28	0.00	708.20
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	520,000.00	11/30/24	1.31%	550.54	1,633.89	0.00	2,184.43
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	250,000.00	01/31/25	1.57%	1,565.94	940.85	1,875.00	631.79
United States Treasury Note/Bond 1.625% 15 Feb 2026 (CUSIP:912828P46)	100,000.00	02/15/25	1.67%	611.61	408.43	812.50	207.54
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	200,000.00	10/31/24	1.69%	547.55	812.50	0.00	1,360.05
United States Treasury Note/Bond 1.75% 30 Jun 2024 (CUSIP:9128286Z8)	0.00			0.00	1,225.00	1,225.00	0.00
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	100,000.00	12/31/24	1.82%	879.76	437.50	875.00	442.26

Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	200,000.00	01/31/25	1.94%	1,565.93	940.86	1,875.00	631.79
United States Treasury Note/Bond 2% 30 Jun 2024 (CUSIP:912828XX3)	0.00			0.00	1,000.00	1,000.00	0.00
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	250,000.00	03/31/25	0.26%	157.11	157.11	312.50	1.72
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	400,000.00	02/28/25	0.26%	334.24	251.40	500.00	85.64
United States Treasury Note/Bond .25% 31 Jul 2025 (CUSIP:91282CAB7)	470,000.00	01/31/25	0.26%	490.66	294.80	587.50	197.96
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	120,000.00	12/31/24	2.78%	1,658.97	825.00	1,650.00	833.97
United States Treasury Note/Bond 3% 15 Jul 2025 (CUSIP:91282CEY3)	5,000,000.00	01/15/25	3.02%	69,230.75	37,562.75	75,000.00	31,793.50
United States Treasury Note/Bond .375% 30 Nov 2025 (CUSIP:91282CAZ4)	500,000.00	11/30/24	0.39%	158.81	471.32	0.00	630.13
United States Treasury Note/Bond .375% 31 Dec 2025 (CUSIP:91282CBC4)	1,000,000.00	12/31/24	0.39%	1,885.19	937.50	1,875.00	947.69
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	320,000.00	01/31/25	0.39%	501.10	301.07	600.00	202.17
United States Treasury Note/Bond .375% 31 Jul 2027 (CUSIP:91282CAD3)	340,000.00	01/31/25	0.41%	532.42	319.89	637.50	214.81
United States Treasury Note/Bond 3.875% 15 Jan 2026 (CUSIP:91282CGE5)	5,000,000.00	01/15/25	3.87%	89,423.10	48,518.50	96,875.00	41,066.60
United States Treasury Note/Bond 4.625% 15 Sep 2026 (CUSIP:91282CHY0)	400,000.00	03/15/25	4.54%	5,429.35	4,638.33	9,250.00	817.68
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	30,000.00	02/28/25	0.52%	50.14	37.71	75.00	12.85

Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	160,000.00	10/31/24	0.54%	134.78	200.00	0.00	334.78
United States Treasury Note/Bond .75% 30 Apr 2026 (CUSIP:91282CBW0)	220,000.00	10/31/24	0.79%	277.99	412.50	0.00	690.49
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	250,000.00	02/28/25	0.79%	626.70	471.37	937.50	160.57
United States Treasury Note/Bond .75% 31 Mar 2026 (CUSIP:91282CBT7)	740,000.00	03/31/25	0.78%	1,395.09	1,395.15	2,775.00	15.24
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	520,000.00	12/31/24	0.92%	2,287.37	1,137.50	2,275.00	1,149.87
Total U.S. Government Bonds				\$207,215.74	\$121,340.21	\$229,137.50	\$99,418.45
<i>Corp & Taxable Bonds</i>							
American Express Co 3% 30 Oct 2024 (CUSIP:025816BR9)	0.00			457.50	667.50	1,125.00	0.00
Apple Inc .7% 08 Feb 2026 (CUSIP:037833EB2)	50,000.00	02/08/25	0.73%	139.03	87.50	175.00	51.53
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBN0)	45,000.00	02/15/25	3.41%	573.75	379.69	759.38	194.06
John Deere Capital Corp 3.45% 13 Mar 2025 (CUSIP:24422EUE7)	50,000.00	03/13/25	3.47%	517.50	431.25	862.50	86.25
KLA Corp 4.65% 01 Nov 2024 (CUSIP:482480AEO)	50,000.00	11/01/24	4.65%	387.50	581.25	0.00	968.75
Synchrony Financial 4.25% 15 Aug 2024 (CUSIP:87165BAD5)	0.00			2,167.50	701.25	2,868.75	0.00
Toyota Motor Credit Corp 3% 01 Apr 2025 (CUSIP:89236TGX7)	50,000.00	10/01/24	3.02%	375.00	375.00	0.00	750.00
Waco Tx Indep Sch Dist TxbI-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 (CUSIP:929845UN3)	0.00			0.00	0.00	0.00	0.00



Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>Corp & Taxable Bonds (continued)</i>							
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2025 (CUSIP:929845UP8)	300,000.00			0.00	0.00	0.00	0.00
Total Corp & Taxable Bonds				\$4,617.78	\$3,223.44	\$5,790.63	\$2,050.59
Total Fixed Income				\$211,833.52	\$124,563.65	\$234,928.13	\$101,469.04
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	748,282.60		5.31%	879.73	4,740.51	3,139.43	2,480.81
United States Treasury Bill Zero 03 Oct 2024 (CUSIP:912797GW1)	5,000,000.00			106,440.70	66,250.00	0.00	172,690.70
United States Treasury Bill Zero 05 Sep 2024 (CUSIP:912797GL5)	0.00			15,980.75	3,828.00	19,808.75	0.00
Total Cash Equivalents				\$123,301.18	\$74,818.51	\$22,948.18	\$175,171.51
Total Cash				\$123,301.18	\$74,818.51	\$22,948.18	\$175,171.51
Total Investments				\$335,134.70	\$199,382.16	\$257,876.31	\$276,640.55
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$335,134.70	\$199,382.16	\$257,876.31	\$276,640.55



Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
00000235012 WBSD Capital Project Reserve IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2024	Sweep purchases totaling 1,198,189.13 units of	1,198,189.13	-1,198,189.13	1,198,189.13	
September 30, 2024	Federated Hermes Government Obligations Fund for Managed (Capital) (16 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$1,198,189.13	\$1,198,189.13	\$0.00
Total Cash			-\$1,198,189.13	\$1,198,189.13	\$0.00
Total 00000235012 WBSD Capital Project Reserve IMA			-\$1,198,189.13	\$1,198,189.13	\$0.00



Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
00000235012 WBSD Capital Project Reserve IMA						
<i>Fixed Income</i>						
<i>American Express Co 3% 30 Oct 2024</i>						
September 30, 2024	Full Call 1 USD American		90,000.00			0.00
September 30, 2024	Express Co 3% 30 Oct 2024 For 90,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24					
September 30, 2024	Full Call 100:100 Debit	-90,000.00	0.00	-90,862.84		-862.84
September 30, 2024	90,000.00 American Express Co 3% 30 Oct 2024 For 90,000.00 Par Value of American Express Co 3% 30 Oct 2024 Due on 09/30/24 With Ex Date 09/30/24					
Total American Express Co 3% 30 Oct 2024			\$90,000.00	-\$90,862.84	\$0.00	-\$862.84
<i>Synchrony Financial 4.25% 15 Aug 2024</i>						
August 15, 2024	Final Maturity 1 USD		135,000.00			0.00
August 15, 2024	Synchrony Financial 4.25% 15 Aug 2024 For 135,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24					
August 15, 2024	Final Maturity 100:100 Debit	-135,000.00	0.00	-135,000.00		0.00
August 15, 2024	135,000.00 Synchrony Financial 4.25% 15 Aug 2024 For 135,000.00 Par Value of Synchrony Financial 4.25% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24					
Total Synchrony Financial 4.25% 15 Aug 2024			\$135,000.00	-\$135,000.00	\$0.00	\$0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond 1.75% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 140,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		140,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 140,000.00 United States Treasury Note/Bond 1.75% 30 Jun 2024 For 140,000.00 Par Value of United States Treasury Note/Bond 1.75% 30 Jun 2024 Due on 07/01/24 With Ex Date 06/30/24	-140,000.00	0.00	-140,000.00		0.00
Total United States Treasury Note/Bond 1.75% 30 Jun 2024			\$140,000.00	-\$140,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 2% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		100,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 100,000.00 United States Treasury Note/Bond 2% 30 Jun 2024 For 100,000.00 Par Value of United States Treasury Note/Bond 2% 30 Jun 2024 Due on 07/01/24 With Ex Date 06/30/24	-100,000.00	0.00	-100,000.00		0.00
Total United States Treasury Note/Bond 2% 30 Jun 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
<i>Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024</i>						
August 15, 2024 August 15, 2024	Final Maturity 1 USD Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug		100,000.00			0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 (continued)</i>						
	2024 For 100,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24					
August 15, 2024	Final Maturity 100:100 Debit	-100,000.00	0.00	-100,000.00		0.00
August 15, 2024	100,000.00 Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 For 100,000.00 Par Value of Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24					
Total Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
Total Fixed Income			\$565,000.00	-\$565,862.84	\$0.00	-\$862.84
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2024	Sweep sales totaling	-655,244.38	655,244.38	-655,244.38		0.00
September 30, 2024	-655,244.38 units of Federated Hermes Government Obligations Fund for Managed (Capital) (3 Transactions)					
Total Federated Hermes Government Obligations Fund			\$655,244.38	-\$655,244.38	\$0.00	\$0.00
<i>United States Treasury Bill Zero 05 Sep 2024</i>						
September 5, 2024	Final Maturity 1 USD United States Treasury Bill Zero 05 Sep 2024 For 400,000.00 Par Value Due on 09/05/24 With Ex Date 09/05/24		380,191.25			0.00
September 5, 2024	Final Maturity 100:100 Debit 400,000.00 United States Treasury Bill Zero 05 Sep 2024 For 400,000.00 Par Value of United States	-400,000.00	0.00	-380,191.25		0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Bill Zero 05 Sep 2024 (continued)</i>						
	Treasury Bill Zero 05 Sep 2024 Due on 09/05/24 With Ex Date 09/05/24					
Total United States Treasury Bill Zero 05 Sep 2024			\$380,191.25	-\$380,191.25	\$0.00	\$0.00
Total Cash			\$1,035,435.63	-\$1,035,435.63	\$0.00	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA			\$1,600,435.63	-\$1,601,298.47	\$0.00	-\$862.84



Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
00000235012 WBSD Capital Project Reserve IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 2% 30 Jun 2024 - Adjustment Amount of \$1,063.13, Federal Cost \$1,063.13, State Cost \$1,063.13	0.00	1,063.13	0.00
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 1.75% 30 Jun 2024 - Adjustment Amount of \$4,130.39, Federal Cost \$4,130.39, State Cost \$4,130.39	0.00	4,130.39	0.00
August 15, 2024 August 15, 2024	Adjustment - Amortized Premium Current Year of Synchrony Financial 4.25% 15 Aug 2024 - Adjustment Amount of \$1,643.24, Federal Cost \$1,643.24, State Cost \$1,643.24	0.00	-1,643.24	0.00
August 15, 2024 August 15, 2024	Adjustment - Amortized Premium Current Year of Comcast Corp 3.375% 15 Aug 2025 - Adjustment Amount of \$560.67, Federal Cost \$560.67, State Cost \$560.67	0.00	-560.67	0.00
August 15, 2024 August 15, 2024	Adjustment - Accreted Market Discount Current Year of Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 - Adjustment Amount of \$521.82, Federal Cost \$521.82, State Cost \$521.82	0.00	521.82	0.00
September 13, 2024 September 13, 2024	Adjustment - Amortized Premium Current Year of John Deere Capital Corp 3.45% 13 Mar 2025 - Adjustment Amount of \$700.50, Federal Cost \$700.50, State Cost \$700.50	0.00	-700.50	0.00
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$2,810.93	\$0.00
Total Adjustments		\$0.00	\$2,810.93	\$0.00
Total 00000235012 WBSD Capital Project Reserve IMA		\$0.00	\$2,810.93	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”)** . In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.



Disclosures (continued)

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Statement of Account

July 1, 2024 - September 30, 2024

WBSD Emergency Capital Reserve IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Maya Gervis 415-796-9621 maya.gervis@bmo.com

Portfolio Manager: Michael Smith 408-490-2079 michael.d1.smith@bmo.com

Trust Administrator: Shenetta Tucker 949-386-0134 shenetta.tucker@bmo.com

Accounts Included In This Statement

000001004012 WBSD Emergency Capital Reserve IMA

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025
United States

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Balance Sheet On September 30, 2024

	As Of June 30, 2024		As Of September 30, 2024		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	5,071,623.45	5,011,745.34	4,820,172.56	4,660,473.05	77.55%
Corp & Taxable Bonds	907,774.06	930,875.24	612,530.13	624,002.64	9.85%
Total Fixed Income	\$5,979,397.51	\$5,942,620.58	\$5,432,702.69	\$5,284,475.69	87.40%
Cash					
Cash Equivalents	611,708.79	611,708.79	766,216.75	766,216.75	12.33%
Total Cash	\$611,708.79	\$611,708.79	\$766,216.75	\$766,216.75	12.33%
Total Investments	\$6,591,106.30	\$6,554,329.37	\$6,198,919.44	\$6,050,692.44	99.73%
Non-Investments	33,720.28	33,720.28	16,505.81	16,505.81	0.27%
Total For Your Portfolio	\$6,624,826.58	\$6,588,049.65	\$6,215,425.25	\$6,067,198.25	100.00%

Asset Summary On September 30, 2024

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	4,660,473.05	4,820,172.56	0.80%	38,555.00	77.55%
Corp & Taxable Bonds	624,002.64	612,530.13	1.56%	9,531.25	9.85%
Total Fixed Income	\$5,284,475.69	\$5,432,702.69	0.89%	\$48,086.25	87.40%
Cash					
Cash Equivalents	766,216.75	766,216.75	5.31%	40,686.11	12.33%
Total Cash	\$766,216.75	\$766,216.75	5.31%	\$40,686.11	12.33%
Total Investments	\$6,050,692.44	\$6,198,919.44	1.43%	\$88,772.36	99.73%
Non-Investments	16,505.81	16,505.81		0.00	0.27%
Total For Your Portfolio	\$6,067,198.25	\$6,215,425.25	1.43%	\$88,772.36	100.00%



Portfolio Holdings On September 30, 2024

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .71% 21 Apr 2025 (CUSIP:3133EMWH1)	100,000.00 98.024	98,024.00	100,000.00	315.56	-1,976.00	710.00 0.72%	1.58%
Federal Home Loan Banks .6% 30 Dec 2024 (CUSIP:3130AMAC6)	270,000.00 99.003	267,308.10	270,000.00	679.50	-2,691.90	1,620.00 0.61%	4.30%
Federal Home Loan Banks .6% 30 Oct 2024 (CUSIP:3130AM4E9)	100,000.00 99.674	99,674.00	100,000.00	251.67	-326.00	600.00 0.60%	1.60%
Tennessee Valley Authority .75% 15 May 2025 (CUSIP:880591EW8)	100,000.00 97.8257	97,825.66	100,348.75	283.33	-2,523.09	750.00 0.77%	1.57%
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	120,000.00 99.266	119,119.20	116,227.11	354.10	2,892.09	1,200.00 1.01%	1.92%
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	300,000.00 95.094	285,282.00	271,853.36	1,260.25	13,428.64	3,750.00 1.31%	4.59%
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	150,000.00 95.309	142,963.50	138,399.23	379.08	4,564.27	2,250.00 1.57%	2.30%
United States Treasury Note/Bond 1.625% 15 Feb 2026 (CUSIP:912828P46)	200,000.00 97.106	194,212.00	193,479.82	415.08	732.18	3,250.00 1.67%	3.12%
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	100,000.00 95.984	95,984.00	92,675.73	680.03	3,308.27	1,625.00 1.69%	1.54%
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	100,000.00 96.82	96,820.00	94,281.75	315.90	2,538.25	1,875.00 1.94%	1.56%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	210,000.00 97.918	205,627.80	200,700.22	2,087.16	4,927.58	4,987.50 2.43%	3.31%
United States Treasury Note/Bond .25% 30 Jun 2025 (CUSIP:912828ZW3)	660,000.00 97.163	641,275.80	618,878.90	416.98	22,396.90	1,650.00 0.26%	10.31%
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	250,000.00 96.391	240,977.50	228,701.17	1.72	12,276.33	625.00 0.26%	3.88%
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	420,000.00 96.613	405,774.60	382,757.81	89.92	23,016.79	1,050.00 0.26%	6.53%
United States Treasury Note/Bond .25% 31 Jul 2025 (CUSIP:91282CAB7)	200,000.00 96.901	193,802.00	184,396.18	84.24	9,405.82	500.00 0.26%	3.12%
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:91282XZ8)	140,000.00 99.037	138,651.80	135,090.52	972.96	3,561.28	3,850.00 2.78%	2.23%
United States Treasury Note/Bond .375% 30 Nov 2025 (CUSIP:91282CAZ4)	300,000.00 96.051	288,153.00	272,294.77	378.08	15,858.23	1,125.00 0.39%	4.64%
United States Treasury Note/Bond .375% 31 Dec 2025 (CUSIP:91282CBC4)	340,000.00 95.809	325,750.60	315,243.75	322.21	10,506.85	1,275.00 0.39%	5.24%
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	150,000.00 95.566	143,349.00	137,036.58	94.77	6,312.42	562.50 0.39%	2.31%
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	20,000.00 95.516	19,103.20	18,348.29	8.56	754.91	100.00 0.52%	0.31%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	180,000.00 91.559	164,806.20	158,104.69	77.07	6,701.51	900.00 0.55%	2.65%
United States Treasury Note/Bond .5% 31 May 2027 (CUSIP:91282ZS2)	180,000.00 92.227	166,008.60	159,110.16	302.46	6,898.44	900.00 0.54%	2.67%
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	150,000.00 94.652	141,978.00	136,612.32	96.34	5,365.68	1,125.00 0.79%	2.28%
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	260,000.00 95.27	247,702.00	235,931.94	574.93	11,770.06	2,275.00 0.92%	3.99%
Total U.S. Government Bonds		\$4,820,172.56	\$4,660,473.05	\$10,441.90	\$159,699.51	\$38,555.00 0.80%	77.55%
<i>Corp & Taxable Bonds</i>							
Apple Inc .7% 08 Feb 2026 (CUSIP:037833EB2)	50,000.00 95.866	47,933.00	49,948.00	51.53	-2,015.00	350.00 0.73%	0.77%
Asotin Cnty Wa Txbl-Ser B 25 Feb 2021 0.583% 01 Dec 2024 (CUSIP:045208JK2)	100,000.00 99.371	99,371.00	100,000.00	194.33	-629.00	583.00 0.59%	1.60%
Cashmere Wa Wtr & Swr Revenue Txbl-Ref-Ser B 24 Feb 2021 0.658% 01 Dec 2024 (CUSIP:147565EM3)	100,000.00 99.388	99,388.00	100,000.00	219.33	-612.00	658.00 0.66%	1.59%
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBNO)	55,000.00 99.102	54,506.10	56,379.28	237.19	-1,873.18	1,856.25 3.41%	0.88%
John Deere Capital Corp 3.45% 13 Mar 2025 (CUSIP:24422EUE7)	40,000.00 99.462	39,784.80	40,562.17	69.00	-777.37	1,380.00 3.47%	0.64%
PayPal Holdings Inc 2.4% 01 Oct 2024 (CUSIP:70450YAC7)	96,000.00 100.00	96,000.00	96,776.76	1,152.00	-776.76	2,304.00 2.40%	1.54%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>Corp & Taxable Bonds (continued)</i>							
Toyota Motor Credit Corp 3% 01 Apr 2025 (CUSIP:89236TGX7)	80,000.00 99.204	79,363.23	81,737.00	1,200.00	-2,373.77	2,400.00 3.02%	1.28%
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2025 (CUSIP:929845UP8)	100,000.00 96.184	96,184.00	98,599.43	0.00	-2,415.43	0.00	1.55%
Total Corp & Taxable Bonds		\$612,530.13	\$624,002.64	\$3,123.38	-\$11,472.51	\$9,531.25 1.56%	9.85%
Total Fixed Income		\$5,432,702.69	\$5,284,475.69	\$13,565.28	\$148,227.00	\$48,086.25 0.89%	87.40%
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	766,216.75 1.00	766,216.75	766,216.75	2,940.53	0.00	40,686.11 5.31%	12.33%
Total Cash Equivalents		\$766,216.75	\$766,216.75	\$2,940.53	\$0.00	\$40,686.11 5.31%	12.33%
Total Cash		\$766,216.75	\$766,216.75	\$2,940.53	\$0.00	\$40,686.11 5.31%	12.33%
Total Investments		\$6,198,919.44	\$6,050,692.44	\$16,505.81	\$148,227.00	\$88,772.36 1.43%	99.73%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	16,505.81	16,505.81	0.00	0.00	0.00	0.27%
Total Non-Investments		\$16,505.81	\$16,505.81	\$0.00	\$0.00	\$0.00	0.27%
Total For Your Portfolio		\$6,215,425.25	\$6,067,198.25	\$16,505.81	\$148,227.00	\$88,772.36 1.43%	100.00%

Market Value Reconciliation 000001004012 - WBSD Emergency Capital Reserve IMA

	Net Amount	Balance
Beginning Market Value		\$6,624,826.58
Distribution/Disbursements		
Other Distributions	-550,000.00	
Total Distribution/Disbursements		-\$550,000.00
Fees/ Expenses		
Trustee/Custody Fees	-2,212.59	
Total Fees/ Expenses		-\$2,212.59
Investment Activity		
Income Earned	24,506.08	
Cost Adjustments	6,855.11	
Total Investment Activity		\$31,361.19
Total Realized Gain/Loss		\$0.00
Total Net Change in Unrealized Gain/Loss		\$111,450.07
Total Ending Market Value		\$6,215,425.25

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2024 - US Dollar		\$0.00
Distribution/Disbursements		
Other Distributions	-550,000.00	
Total Distribution/Disbursements	-\$550,000.00	
Fees/ Expenses		
Trustee/Custody Fees	-2,212.59	
Total Fees/ Expenses	-\$2,212.59	
Investment Activity		
Income Received	41,720.55	
Security Transactions	510,492.04	
Total Investment Activity	\$552,212.59	
Closing Cash Balance on September 30, 2024 - US Dollar	\$0.00	\$0.00



Contributions and Benefit Payments

Trade Date				
Settlement Date	Transaction Description		Amount	Cost
000001004012 WBSD Emergency Capital Reserve IMA				
Distribution/Disbursements				
<i>Other Distributions</i>				
July 23, 2024	Cash Disbursement - Principal Distribution Via ACH, Paid To West Bay Sanitary District, Transfer		-550,000.00	
July 23, 2024	funds to c/a XXX1549			
Total Other Distributions			-\$550,000.00	\$0.00
Total Distribution/Disbursements			-\$550,000.00	\$0.00
Total 000001004012 WBSD Emergency Capital Reserve IMA			-\$550,000.00	\$0.00



Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000001004012 WBSD Emergency Capital Reserve IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 1, 2024	Periodic Fee: Taken Monthly \$769.04 (06/01/24 to 06/30/24)	-769.04	0.00
July 1, 2024	Account Services Fee: \$769.04 Based on End of Period Market Value of \$65,558,687.70: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$15,558,687.70 @ 0.1% Total Annual Fee: \$91,558.69. Account 000001004012: \$769.04. Charged now \$769.04. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 1, 2024	Periodic Fee: Taken Monthly \$719.79 (07/01/24 to 07/31/24)	-719.79	0.00
August 1, 2024	Account Services Fee: \$719.79 Based on End of Period Market Value of \$63,116,851.32: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$13,116,851.32 @ 0.1% Total Annual Fee: \$89,116.85. Account 000001004012: \$719.79. Charged now \$719.79. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 3, 2024	Periodic Fee: Taken Monthly \$723.76 (08/01/24 to 08/31/24)	-723.76	0.00
September 3, 2024	Account Services Fee: \$723.76 Based on End of Period Market Value of \$63,520,391.17: \$10,000,000.00 @ 0.25%		



Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	\$10,000,000.00 @ 0.15%		
	\$30,000,000.00 @ 0.12%		
	\$13,520,391.17 @ 0.1%		
	Total Annual Fee: \$89,520.39.		
	Account 000001004012: \$723.76. Charged now \$723.76.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$2,212.59	\$0.00
Total Fee and Expenses		-\$2,212.59	\$0.00
Total 000001004012 WBSD Emergency Capital Reserve IMA		-\$2,212.59	\$0.00



Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
00001004012 WBSD Emergency Capital Reserve IMA			
Income Received			
<i>Interest Income</i>			
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 160,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,400.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.02 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,000.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0275 USD United States Treasury Note/Bond 2.75% 30 Jun 2025 For 140,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,925.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.00875 USD United States Treasury Note/Bond .875% 30 Jun 2026 For 260,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,137.50	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 30 Jun 2025 For 660,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	825.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Dec 2025 For 340,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	637.50	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.010486 USD American Express Co 2.5% 30 Jul 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 07/01/24	1,048.61	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Jul 2025 For 200,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	250.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.015 USD United States Treasury Note/Bond 1.5% 31 Jan 2027 For 150,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	1,125.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Jan 2026 For 150,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	281.25	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For 100,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	937.50	0.00
August 8, 2024 August 8, 2024	Interest Payment 0.007 USD Apple Inc .7% 08 Feb 2026 For 50,000.00 Par Value Due on 08/08/24 With Ex Date 08/08/24	175.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.03375 USD Comcast Corp 3.375% 15 Aug 2025 For 55,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	928.13	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.0425 USD Synchrony Financial 4.25% 15 Aug 2024 For 55,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	1,168.75	0.00



Income Received and Capital Gains (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Interest Income (continued)</i>			
August 15, 2024 August 15, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 15 Aug 2024 For 100,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	187.50	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.01625 USD United States Treasury Note/Bond 1.625% 15 Feb 2026 For 200,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	1,625.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 28 Feb 2026 For 20,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	50.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 31 Aug 2027 For 180,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	450.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Aug 2025 For 420,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	525.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Aug 2026 For 150,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	562.50	0.00
September 5, 2024 September 5, 2024	Final Maturity 1 USD United States Treasury Bill Zero 05 Sep 2024 For 420,000.00 Par Value Due on 09/05/24 With Ex Date 09/05/24	20,799.19	0.00
September 13, 2024 September 13, 2024	Interest Payment 0.0345 USD John Deere Capital Corp 3.45% 13 Mar 2025 For 40,000.00 Par Value Due on 09/13/24 With Ex Date 09/13/24	690.00	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 30 Sep 2025 For 250,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	312.50	0.00
Total Interest Income		\$38,040.93	\$0.00
<i>Dividend Income</i>			
July 1, 2024 July 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/24 to 06/30/24 Due on 07/01/24	910.94	0.00
August 1, 2024 August 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/24 to 07/31/24 Due on 08/01/24	1,867.04	0.00
September 3, 2024 September 3, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/24 to 08/31/24 Due on 09/03/24	901.64	0.00
Total Dividend Income		\$3,679.62	\$0.00
Total Income Received		\$41,720.55	\$0.00
Total 000001004012 WBSD Emergency Capital Reserve IMA		\$41,720.55	\$0.00



Income Accrual on September 30, 2024

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .71% 21 Apr 2025 (CUSIP:3133EMWH1)	100,000.00	10/21/24	0.72%	138.06	177.50	0.00	315.56
Federal Home Loan Banks .6% 30 Dec 2024 (CUSIP:3130AMAC6)	270,000.00	10/30/24	0.61%	274.50	405.00	0.00	679.50
Federal Home Loan Banks .6% 30 Oct 2024 (CUSIP:3130AM4E9)	100,000.00	10/30/24	0.60%	101.67	150.00	0.00	251.67
Tennessee Valley Authority .75% 15 May 2025 (CUSIP:880591EW8)	100,000.00	11/15/24	0.77%	95.83	187.50	0.00	283.33
United States Treasury Note/Bond 1% 15 Dec 2024 (CUSIP:91282CDN8)	120,000.00	12/15/24	1.01%	52.46	301.64	0.00	354.10
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	300,000.00	11/30/24	1.31%	317.62	942.63	0.00	1,260.25
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	150,000.00	01/31/25	1.57%	939.56	564.52	1,125.00	379.08
United States Treasury Note/Bond 1.625% 15 Feb 2026 (CUSIP:912828P46)	200,000.00	02/15/25	1.67%	1,223.21	816.87	1,625.00	415.08
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	100,000.00	10/31/24	1.69%	273.78	406.25	0.00	680.03
United States Treasury Note/Bond 1.75% 30 Jun 2024 (CUSIP:9128286Z8)	0.00			0.00	1,400.00	1,400.00	0.00
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	100,000.00	01/31/25	1.94%	782.97	470.43	937.50	315.90
United States Treasury Note/Bond 2% 30 Jun 2024 (CUSIP:912828XX3)	0.00			0.00	1,000.00	1,000.00	0.00

Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	210,000.00	10/31/24	2.43%	840.29	1,246.87	0.00	2,087.16
United States Treasury Note/Bond .25% 30 Jun 2025 (CUSIP:912828ZW3)	660,000.00	12/31/24	0.26%	829.48	412.50	825.00	416.98
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	250,000.00	03/31/25	0.26%	157.11	157.11	312.50	1.72
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	420,000.00	02/28/25	0.26%	350.95	263.97	525.00	89.92
United States Treasury Note/Bond .25% 31 Jul 2025 (CUSIP:91282CAB7)	200,000.00	01/31/25	0.26%	208.79	125.45	250.00	84.24
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	140,000.00	12/31/24	2.78%	1,935.46	962.50	1,925.00	972.96
United States Treasury Note/Bond .375% 15 Aug 2024 (CUSIP:91282CCT6)	0.00			141.14	46.36	187.50	0.00
United States Treasury Note/Bond .375% 30 Nov 2025 (CUSIP:91282CAZ4)	300,000.00	11/30/24	0.39%	95.29	282.79	0.00	378.08
United States Treasury Note/Bond .375% 31 Dec 2025 (CUSIP:91282CBC4)	340,000.00	12/31/24	0.39%	640.96	318.75	637.50	322.21
United States Treasury Note/Bond .375% 31 Jan 2026 (CUSIP:91282CBH3)	150,000.00	01/31/25	0.39%	234.89	141.13	281.25	94.77
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	20,000.00	02/28/25	0.52%	33.42	25.14	50.00	8.56
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	180,000.00	02/28/25	0.55%	300.82	226.25	450.00	77.07
United States Treasury Note/Bond .5% 31 May 2027 (CUSIP:912828ZS2)	180,000.00	11/30/24	0.54%	76.23	226.23	0.00	302.46
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	150,000.00	02/28/25	0.79%	376.02	282.82	562.50	96.34

Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	260,000.00	12/31/24	0.92%	1,143.68	568.75	1,137.50	574.93
Total U.S. Government Bonds				\$11,564.19	\$12,108.96	\$13,231.25	\$10,441.90
<i>Corp & Taxable Bonds</i>							
American Express Co 2.5% 30 Jul 2024 (CUSIP:025816CG2)	0.00			1,048.61	0.00	1,048.61	0.00
Apple Inc .7% 08 Feb 2026 (CUSIP:037833EB2)	50,000.00	02/08/25	0.73%	139.03	87.50	175.00	51.53
Asotin Cnty Wa Txbl-Ser B 25 Feb 2021 0.583% 01 Dec 2024 (CUSIP:045208JK2)	100,000.00	12/01/24	0.59%	48.58	145.75	0.00	194.33
Cashmere Wa Wtr & Swr Revenue Txbl-Ref-Ser B 24 Feb 2021 0.658% 01 Dec 2024 (CUSIP:147565EM3)	100,000.00	12/01/24	0.66%	54.83	164.50	0.00	219.33
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBNO)	55,000.00	02/15/25	3.41%	701.25	464.07	928.13	237.19
John Deere Capital Corp 3.45% 13 Mar 2025 (CUSIP:24422EUE7)	40,000.00	03/13/25	3.47%	414.00	345.00	690.00	69.00
PayPal Holdings Inc 2.4% 01 Oct 2024 (CUSIP:70450YAC7)	96,000.00	10/01/24	2.40%	576.00	576.00	0.00	1,152.00
Synchrony Financial 4.25% 15 Aug 2024 (CUSIP:87165BAD5)	0.00			883.06	285.69	1,168.75	0.00
Toyota Motor Credit Corp 3% 01 Apr 2025 (CUSIP:89236TGX7)	80,000.00	10/01/24	3.02%	600.00	600.00	0.00	1,200.00
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 (CUSIP:929845UN3)	0.00			0.00	0.00	0.00	0.00



Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>Corp & Taxable Bonds (continued)</i>							
Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2025 (CUSIP:929845UP8)	100,000.00			0.00	0.00	0.00	0.00
Total Corp & Taxable Bonds				\$4,465.36	\$2,668.51	\$4,010.49	\$3,123.38
Total Fixed Income				\$16,029.55	\$14,777.47	\$17,241.74	\$13,565.28
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	766,216.75		5.31%	910.94	5,709.21	3,679.62	2,940.53
United States Treasury Bill Zero 05 Sep 2024 (CUSIP:912797GL5)	0.00			16,779.79	4,019.40	20,799.19	0.00
Total Cash Equivalents				\$17,690.73	\$9,728.61	\$24,478.81	\$2,940.53
Total Cash				\$17,690.73	\$9,728.61	\$24,478.81	\$2,940.53
Total Investments				\$33,720.28	\$24,506.08	\$41,720.55	\$16,505.81
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$33,720.28	\$24,506.08	\$41,720.55	\$16,505.81



Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
000001004012 WBSD Emergency Capital Reserve IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2024	Sweep purchases totaling 1,104,428.56 units of	1,104,428.56	-1,104,428.56	1,104,428.56	
September 30, 2024	Federated Hermes Government Obligations Fund for Managed (Capital) (14 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$1,104,428.56	\$1,104,428.56	\$0.00
Total Cash			-\$1,104,428.56	\$1,104,428.56	\$0.00
Total 000001004012 WBSD Emergency Capital Reserve IMA			-\$1,104,428.56	\$1,104,428.56	\$0.00



Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
000001004012 WBSD Emergency Capital Reserve IMA						
<i>Fixed Income</i>						
<i>American Express Co 2.5% 30 Jul 2024</i>						
July 1, 2024	Full Call 1 USD American		100,000.00			0.00
July 1, 2024	Express Co 2.5% 30 Jul 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 07/01/24					
July 1, 2024	Full Call 100:100 Debit	-100,000.00	0.00	-100,000.00		0.00
July 1, 2024	100,000.00 American Express Co 2.5% 30 Jul 2024 For 100,000.00 Par Value of American Express Co 2.5% 30 Jul 2024 Due on 07/01/24 With Ex Date 07/01/24					
Total American Express Co 2.5% 30 Jul 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
<i>Synchrony Financial 4.25% 15 Aug 2024</i>						
August 15, 2024	Final Maturity 1 USD		55,000.00			0.00
August 15, 2024	Synchrony Financial 4.25% 15 Aug 2024 For 55,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24					
August 15, 2024	Final Maturity 100:100 Debit	-55,000.00	0.00	-55,000.00		0.00
August 15, 2024	55,000.00 Synchrony Financial 4.25% 15 Aug 2024 For 55,000.00 Par Value of Synchrony Financial 4.25% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24					
Total Synchrony Financial 4.25% 15 Aug 2024			\$55,000.00	-\$55,000.00	\$0.00	\$0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond .375% 15 Aug 2024</i>						
August 15, 2024 August 15, 2024	Final Maturity 1 USD United States Treasury Note/Bond .375% 15 Aug 2024 For 100,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24		100,000.00			0.00
August 15, 2024 August 15, 2024	Final Maturity 100:100 Debit 100,000.00 United States Treasury Note/Bond .375% 15 Aug 2024 For 100,000.00 Par Value of United States Treasury Note/Bond .375% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24	-100,000.00	0.00	-100,000.00		0.00
Total United States Treasury Note/Bond .375% 15 Aug 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 1.75% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 160,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		160,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 160,000.00 United States Treasury Note/Bond 1.75% 30 Jun 2024 For 160,000.00 Par Value of United States Treasury Note/Bond 1.75% 30 Jun 2024 Due on 07/01/24 With Ex Date 06/30/24	-160,000.00	0.00	-160,000.00		0.00
Total United States Treasury Note/Bond 1.75% 30 Jun 2024			\$160,000.00	-\$160,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 2% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 2%		100,000.00			0.00



Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond 2% 30 Jun 2024 (continued)</i>						
	30 Jun 2024 For 100,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24					
July 1, 2024	Final Maturity 100:100 Debit	-100,000.00	0.00	-100,000.00		0.00
July 1, 2024	100,000.00 United States Treasury Note/Bond 2% 30 Jun 2024 For 100,000.00 Par Value of United States Treasury Note/Bond 2% 30 Jun 2024 Due on 07/01/24 With Ex Date 06/30/24					
Total United States Treasury Note/Bond 2% 30 Jun 2024			\$100,000.00	-\$100,000.00	\$0.00	\$0.00
<i>Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024</i>						
August 15, 2024	Final Maturity 1 USD Waco Tx		150,000.00			0.00
August 15, 2024	Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 For 150,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24					
August 15, 2024	Final Maturity 100:100 Debit	-150,000.00	0.00	-150,000.00		0.00
August 15, 2024	150,000.00 Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 For 150,000.00 Par Value of Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24					
Total Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024			\$150,000.00	-\$150,000.00	\$0.00	\$0.00
Total Fixed Income			\$665,000.00	-\$665,000.00	\$0.00	\$0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2024	Sweep sales totaling	-550,719.79	550,719.79	-550,719.79		0.00
September 30, 2024	-550,719.79 units of Federated Hermes Government Obligations Fund for Managed (Capital) (2 Transactions)					
Total Federated Hermes Government Obligations Fund			\$550,719.79	-\$550,719.79	\$0.00	\$0.00
<i>United States Treasury Bill Zero 05 Sep 2024</i>						
September 5, 2024	Final Maturity 1 USD United		399,200.81			0.00
September 5, 2024	States Treasury Bill Zero 05 Sep 2024 For 420,000.00 Par Value Due on 09/05/24 With Ex Date 09/05/24					
September 5, 2024	Final Maturity 100:100 Debit	-420,000.00	0.00	-399,200.81		0.00
September 5, 2024	420,000.00 United States Treasury Bill Zero 05 Sep 2024 For 420,000.00 Par Value of United States Treasury Bill Zero 05 Sep 2024 Due on 09/05/24 With Ex Date 09/05/24					
Total United States Treasury Bill Zero 05 Sep 2024			\$399,200.81	-\$399,200.81	\$0.00	\$0.00
Total Cash			\$949,920.60	-\$949,920.60	\$0.00	\$0.00
Total 000001004012 WBSD Emergency Capital Reserve IMA			\$1,614,920.60	-\$1,614,920.60	\$0.00	\$0.00



Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
000001004012 WBSD Emergency Capital Reserve IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 2% 30 Jun 2024 - Adjustment Amount of \$1,063.13, Federal Cost \$1,063.13, State Cost \$1,063.13	0.00	1,063.13	0.00
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 1.75% 30 Jun 2024 - Adjustment Amount of \$4,720.45, Federal Cost \$4,720.45, State Cost \$4,720.45	0.00	4,720.45	0.00
July 1, 2024 July 1, 2024	Adjustment - Amortized Premium Current Year of American Express Co 2.5% 30 Jul 2024 - Adjustment Amount of \$711.75, Federal Cost \$711.75, State Cost \$711.75	0.00	-711.75	0.00
August 15, 2024 August 15, 2024	Adjustment - Amortized Premium Current Year of Synchrony Financial 4.25% 15 Aug 2024 - Adjustment Amount of \$697.63, Federal Cost \$697.63, State Cost \$697.63	0.00	-697.63	0.00
August 15, 2024 August 15, 2024	Adjustment - Amortized Premium Current Year of Comcast Corp 3.375% 15 Aug 2025 - Adjustment Amount of \$685.26, Federal Cost \$685.26, State Cost \$685.26	0.00	-685.26	0.00
August 15, 2024 August 15, 2024	Adjustment - Accreted Market Discount Current Year of Waco Tx Indep Sch Dist Txbl-Ref-Cabs 01 Jan 2021 0% 15 Aug 2024 - Adjustment Amount of \$782.44, Federal Cost \$782.44, State Cost \$782.44	0.00	782.44	0.00
August 15, 2024 August 15, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond .375% 15 Aug 2024 - Adjustment Amount of \$2,944.13, Federal Cost \$2,944.13, State Cost \$2,944.13	0.00	2,944.13	0.00
September 13, 2024 September 13, 2024	Adjustment - Amortized Premium Current Year of John Deere Capital Corp 3.45% 13 Mar 2025 - Adjustment Amount of \$560.40, Federal Cost \$560.40, State Cost \$560.40	0.00	-560.40	0.00
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$6,855.11	\$0.00
Total Adjustments		\$0.00	\$6,855.11	\$0.00
Total 000001004012 WBSD Emergency Capital Reserve IMA		\$0.00	\$6,855.11	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”)** . In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.



Disclosures (continued)

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Statement of Account

July 1, 2024 - September 30, 2024

WBSD Recycled Water Cash Flow IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Maya Gervis 415-796-9621 maya.gervis@bmo.com
Portfolio Manager: Michael Smith 408-490-2079 michael.d1.smith@bmo.com
Trust Administrator: Shenetta Tucker 949-386-0134 shenetta.tucker@bmo.com

Accounts Included In This Statement

000000260010 WBSD Recycled Water Cash Flow IMA

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025
United States

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Balance Sheet On September 30, 2024

	As Of June 30, 2024		As Of September 30, 2024		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	4,530,665.30	4,492,112.48	4,481,848.50	4,336,448.13	68.07%
Corp & Taxable Bonds	103,963.44	107,321.71	64,602.76	66,489.73	0.98%
Total Fixed Income	\$4,634,628.74	\$4,599,434.19	\$4,546,451.26	\$4,402,937.86	69.05%
Cash					
Cash Equivalents	1,784,990.51	1,784,990.51	2,019,262.17	2,019,262.17	30.67%
Total Cash	\$1,784,990.51	\$1,784,990.51	\$2,019,262.17	\$2,019,262.17	30.67%
Total Investments	\$6,419,619.25	\$6,384,424.70	\$6,565,713.43	\$6,422,200.03	99.72%
Non-Investments	19,412.09	19,412.09	18,625.18	18,625.18	0.28%
Total For Your Portfolio	\$6,439,031.34	\$6,403,836.79	\$6,584,338.61	\$6,440,825.21	100.00%

Asset Summary On September 30, 2024

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	4,336,448.13	4,481,848.50	0.84%	37,567.00	68.07%
Corp & Taxable Bonds	66,489.73	64,602.76	3.87%	2,497.50	0.98%
Total Fixed Income	\$4,402,937.86	\$4,546,451.26	0.88%	\$40,064.50	69.05%
Cash					
Cash Equivalents	2,019,262.17	2,019,262.17	5.31%	107,222.82	30.67%
Total Cash	\$2,019,262.17	\$2,019,262.17	5.31%	\$107,222.82	30.67%
Total Investments	\$6,422,200.03	\$6,565,713.43	2.24%	\$147,287.32	99.72%
Non-Investments	18,625.18	18,625.18		0.00	0.28%
Total For Your Portfolio	\$6,440,825.21	\$6,584,338.61	2.24%	\$147,287.32	100.00%



Portfolio Holdings On September 30, 2024

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .71% 21 Apr 2025 (CUSIP:3133EMWH1)	20,000.00 98.024	19,604.80	20,000.00	63.11	-395.20	142.00 0.72%	0.30%
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	600,000.00 94.316	565,896.00	544,804.69	578.04	21,091.31	6,750.00 1.19%	8.59%
United States Treasury Note/Bond 1.125% 31 Oct 2026 (CUSIP:91282CDG3)	300,000.00 94.981	284,943.00	276,316.41	1,412.36	8,626.59	3,375.00 1.18%	4.33%
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00 96.027	144,040.50	139,831.41	663.38	4,209.09	2,625.00 1.82%	2.19%
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	200,000.00 96.82	193,640.00	188,563.51	631.79	5,076.49	3,750.00 1.94%	2.94%
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	180,000.00 97.918	176,252.40	172,028.76	1,788.99	4,223.64	4,275.00 2.43%	2.68%
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	100,000.00 96.391	96,391.00	91,480.47	0.69	4,910.53	250.00 0.26%	1.46%
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJO)	80,000.00 96.613	77,290.40	72,906.25	17.13	4,384.15	200.00 0.26%	1.17%
United States Treasury Note/Bond .25% 31 Jul 2025 (CUSIP:91282CAB7)	140,000.00 96.901	135,661.40	130,878.13	58.97	4,783.27	350.00 0.26%	2.06%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .25% 31 Oct 2025 (CUSIP:91282CAT8)	660,000.00 96.129	634,451.40	614,470.32	690.49	19,981.08	1,650.00 0.26%	9.65%
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	40,000.00 99.037	39,614.80	38,597.29	277.99	1,017.51	1,100.00 2.78%	0.60%
United States Treasury Note/Bond .375% 30 Nov 2025 (CUSIP:91282CAZ4)	500,000.00 96.051	480,255.00	464,863.28	630.13	15,391.72	1,875.00 0.39%	7.29%
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	30,000.00 95.516	28,654.80	27,522.44	12.85	1,132.36	150.00 0.52%	0.44%
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	100,000.00 92.457	92,457.00	89,066.41	209.24	3,390.59	500.00 0.54%	1.40%
United States Treasury Note/Bond .5% 31 Mar 2025 (CUSIP:912828ZF0)	500,000.00 98.109	490,545.00	476,621.10	6.87	13,923.90	2,500.00 0.51%	7.45%
United States Treasury Note/Bond .5% 31 Oct 2027 (CUSIP:91282CAU5)	160,000.00 91.086	145,737.60	139,393.75	334.78	6,343.85	800.00 0.55%	2.21%
United States Treasury Note/Bond .75% 31 Mar 2026 (CUSIP:91282CBT7)	20,000.00 95.637	19,127.40	19,896.88	0.41	-769.48	150.00 0.78%	0.29%
United States Treasury Note/Bond .75% 31 May 2026 (CUSIP:91282CCF6)	600,000.00 95.246	571,476.00	552,023.44	1,512.29	19,452.56	4,500.00 0.79%	8.68%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	300,000.00 95.27	285,810.00	277,183.59	663.38	8,626.41	2,625.00 0.92%	4.34%
Total U.S. Government Bonds		\$4,481,848.50	\$4,336,448.13	\$9,552.89	\$145,400.37	\$37,567.00 0.84%	68.07%
<i>Corp & Taxable Bonds</i>							
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBNO)	30,000.00 99.102	29,730.60	30,715.86	129.38	-985.26	1,012.50 3.41%	0.45%
KLA Corp 4.65% 01 Nov 2024 (CUSIP:482480AEO)	20,000.00 99.901	19,980.20	20,349.10	387.50	-368.90	930.00 4.65%	0.30%
Truist Financial Corp 3.7% 05 Jun 2025 (CUSIP:05531FBE2)	15,000.00 99.2798	14,891.96	15,424.77	178.83	-532.81	555.00 3.73%	0.23%
Total Corp & Taxable Bonds		\$64,602.76	\$66,489.73	\$695.71	-\$1,886.97	\$2,497.50 3.87%	0.98%
Total Fixed Income		\$4,546,451.26	\$4,402,937.86	\$10,248.60	\$143,513.40	\$40,064.50 0.88%	69.05%

Portfolio Holdings On September 30, 2024 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	2,019,262.17 1.00	2,019,262.17	2,019,262.17	8,376.58	0.00	107,222.82 5.31%	30.67%
Total Cash Equivalents		\$2,019,262.17	\$2,019,262.17	\$8,376.58	\$0.00	\$107,222.82 5.31%	30.67%
Total Cash		\$2,019,262.17	\$2,019,262.17	\$8,376.58	\$0.00	\$107,222.82 5.31%	30.67%
Total Investments		\$6,565,713.43	\$6,422,200.03	\$18,625.18	\$143,513.40	\$147,287.32 2.24%	99.72%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	18,625.18	18,625.18	0.00	0.00	0.00	0.28%
Total Non-Investments		\$18,625.18	\$18,625.18	\$0.00	\$0.00	\$0.00	0.28%
Total For Your Portfolio		\$6,584,338.61	\$6,440,825.21	\$18,625.18	\$143,513.40	\$147,287.32 2.24%	100.00%

Market Value Reconciliation 00000260010 - WBSD Recycled Water Cash Flow IMA

	Net Amount	Balance
Beginning Market Value		\$6,439,031.34
Fees/ Expenses		
Trustee/Custody Fees	-2,275.28	
Total Fees/ Expenses		-\$2,275.28
Investment Activity		
Income Earned	35,760.03	
Cost Adjustments	3,094.99	
Total Investment Activity		\$38,855.02
Total Realized Gain/Loss		\$0.00
Total Net Change in Unrealized Gain/Loss		\$108,727.53
Total Ending Market Value		\$6,584,338.61

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2024 - US Dollar		\$0.00
Fees/ Expenses		
Trustee/Custody Fees	-2,275.28	
Total Fees/ Expenses	-\$2,275.28	
Investment Activity		
Income Received	36,546.94	
Security Transactions	-34,271.66	
Total Investment Activity	\$2,275.28	
Closing Cash Balance on September 30, 2024 - US Dollar	\$0.00	\$0.00

Contributions and Benefit Payments

No transactions this period.



Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
00000260010 WBSD Recycled Water Cash Flow IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 1, 2024	Periodic Fee: Taken Monthly \$747.13 (06/01/24 to 06/30/24)	-747.13	0.00
July 1, 2024	Account Services Fee: \$747.13 Based on End of Period Market Value of \$65,558,687.70: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$15,558,687.70 @ 0.1% Total Annual Fee: \$91,558.69. Account 00000260010: \$747.13. Charged now \$747.13. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 1, 2024	Periodic Fee: Taken Monthly \$762.17 (07/01/24 to 07/31/24)	-762.17	0.00
August 1, 2024	Account Services Fee: \$762.17 Based on End of Period Market Value of \$63,116,851.32: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$30,000,000.00 @ 0.12% \$13,116,851.32 @ 0.1% Total Annual Fee: \$89,116.85. Account 00000260010: \$762.17. Charged now \$762.17. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 3, 2024	Periodic Fee: Taken Monthly \$765.98 (08/01/24 to 08/31/24)	-765.98	0.00
September 3, 2024	Account Services Fee: \$765.98 Based on End of Period Market Value of \$63,520,391.17: \$10,000,000.00 @ 0.25%		

Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	\$10,000,000.00 @ 0.15%		
	\$30,000,000.00 @ 0.12%		
	\$13,520,391.17 @ 0.1%		
	Total Annual Fee: \$89,520.39.		
	Account 00000260010: \$765.98. Charged now \$765.98.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$2,275.28	\$0.00
Total Fee and Expenses		-\$2,275.28	\$0.00
Total 00000260010 WBSD Recycled Water Cash Flow IMA		-\$2,275.28	\$0.00



Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
00000260010 WBSD Recycled Water Cash Flow IMA			
Income Received			
<i>Interest Income</i>			
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 20,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	175.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0175 USD United States Treasury Note/Bond 1.75% 31 Dec 2026 For 150,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,312.50	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.02 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 20,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	200.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.0275 USD United States Treasury Note/Bond 2.75% 30 Jun 2025 For 40,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	550.00	0.00
July 1, 2024 July 1, 2024	Interest Payment 0.00875 USD United States Treasury Note/Bond .875% 30 Jun 2026 For 300,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24	1,312.50	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Jul 2025 For 140,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	175.00	0.00
July 31, 2024 July 31, 2024	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For 200,000.00 Par Value Due on 07/31/24 With Ex Date 07/31/24	1,875.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.03375 USD Comcast Corp 3.375% 15 Aug 2025 For 30,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	506.25	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.0425 USD Synchrony Financial 4.25% 15 Aug 2024 For 40,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	850.00	0.00
August 15, 2024 August 15, 2024	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 15 Aug 2024 For 120,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24	225.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 28 Feb 2026 For 30,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	75.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 31 Aug 2025 For 80,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	100.00	0.00
September 3, 2024 September 3, 2024	Interest Payment 0.01125 USD United States Treasury Note/Bond 1.125% 28 Feb 2027 For 600,000.00 Par Value Due on 09/03/24 With Ex Date 08/31/24	3,375.00	0.00
September 30, 2024 September 30, 2024	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Mar 2026 For 20,000.00 Par Value Due on 09/30/24 With Ex Date 09/30/24	75.00	0.00



Income Received and Capital Gains (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Interest Income (continued)</i>			
September 30, 2024	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 31 Mar 2025 For 500,000.00 Par	1,250.00	0.00
September 30, 2024	Value Due on 09/30/24 With Ex Date 09/30/24		
September 30, 2024	Interest Payment 0.0025 USD United States Treasury Note/Bond .25% 30 Sep 2025 For 100,000.00	125.00	0.00
September 30, 2024	Par Value Due on 09/30/24 With Ex Date 09/30/24		
Total Interest Income		\$12,181.25	\$0.00
<i>Dividend Income</i>			
July 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/24 to	7,663.09	0.00
July 1, 2024	06/30/24 Due on 07/01/24		
August 1, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/24 to	8,146.69	0.00
August 1, 2024	07/31/24 Due on 08/01/24		
September 3, 2024	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/24 to	8,555.91	0.00
September 3, 2024	08/31/24 Due on 09/03/24		
Total Dividend Income		\$24,365.69	\$0.00
Total Income Received		\$36,546.94	\$0.00
Total 00000260010 WBSD Recycled Water Cash Flow IMA		\$36,546.94	\$0.00



Income Accrual on September 30, 2024

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
Federal Farm Credit Banks Funding Corp .71% 21 Apr 2025 (CUSIP:3133EMWH1)	20,000.00	10/21/24	0.72%	27.61	35.50	0.00	63.11
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	600,000.00	02/28/25	1.19%	2,256.11	1,696.93	3,375.00	578.04
United States Treasury Note/Bond 1.125% 31 Oct 2026 (CUSIP:91282CDG3)	300,000.00	10/31/24	1.18%	568.61	843.75	0.00	1,412.36
United States Treasury Note/Bond 1.75% 30 Jun 2024 (CUSIP:9128286Z8)	0.00			0.00	175.00	175.00	0.00
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00	12/31/24	1.82%	1,319.63	656.25	1,312.50	663.38
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	200,000.00	01/31/25	1.94%	1,565.93	940.86	1,875.00	631.79
United States Treasury Note/Bond 2% 30 Jun 2024 (CUSIP:912828XX3)	0.00			0.00	200.00	200.00	0.00
United States Treasury Note/Bond 2.375% 30 Apr 2026 (CUSIP:9128286S4)	180,000.00	10/31/24	2.43%	720.24	1,068.75	0.00	1,788.99
United States Treasury Note/Bond .25% 30 Sep 2025 (CUSIP:91282CAM3)	100,000.00	03/31/25	0.26%	62.84	62.85	125.00	0.69
United States Treasury Note/Bond .25% 31 Aug 2025 (CUSIP:91282CAJ0)	80,000.00	02/28/25	0.26%	66.85	50.28	100.00	17.13
United States Treasury Note/Bond .25% 31 Jul 2025 (CUSIP:91282CAB7)	140,000.00	01/31/25	0.26%	146.15	87.82	175.00	58.97
United States Treasury Note/Bond .25% 31 Oct 2025 (CUSIP:91282CAT8)	660,000.00	10/31/24	0.26%	277.99	412.50	0.00	690.49

Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond 2.75% 30 Jun 2025 (CUSIP:912828XZ8)	40,000.00	12/31/24	2.78%	552.99	275.00	550.00	277.99
United States Treasury Note/Bond .375% 15 Aug 2024 (CUSIP:91282CCT6)	0.00			169.37	55.63	225.00	0.00
United States Treasury Note/Bond .375% 30 Nov 2025 (CUSIP:91282CAZ4)	500,000.00	11/30/24	0.39%	158.81	471.32	0.00	630.13
United States Treasury Note/Bond .5% 28 Feb 2026 (CUSIP:91282CBQ3)	30,000.00	02/28/25	0.52%	50.14	37.71	75.00	12.85
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	100,000.00	10/31/24	0.54%	84.24	125.00	0.00	209.24
United States Treasury Note/Bond .5% 31 Mar 2025 (CUSIP:912828ZF0)	500,000.00	03/31/25	0.51%	628.42	628.45	1,250.00	6.87
United States Treasury Note/Bond .5% 31 Oct 2027 (CUSIP:91282CAU5)	160,000.00	10/31/24	0.55%	134.78	200.00	0.00	334.78
United States Treasury Note/Bond .75% 31 Mar 2026 (CUSIP:91282CBT7)	20,000.00	03/31/25	0.78%	37.71	37.70	75.00	0.41
United States Treasury Note/Bond .75% 31 May 2026 (CUSIP:91282CCF6)	600,000.00	11/30/24	0.79%	381.15	1,131.14	0.00	1,512.29
United States Treasury Note/Bond .875% 30 Jun 2026 (CUSIP:91282CCJ8)	300,000.00	12/31/24	0.92%	1,319.63	656.25	1,312.50	663.38
Total U.S. Government Bonds				\$10,529.20	\$9,848.69	\$10,825.00	\$9,552.89
<i>Corp & Taxable Bonds</i>							
Comcast Corp 3.375% 15 Aug 2025 (CUSIP:20030NBN0)	30,000.00	02/15/25	3.41%	382.50	253.13	506.25	129.38
KLA Corp 4.65% 01 Nov 2024 (CUSIP:482480AEO)	20,000.00	11/01/24	4.65%	155.00	232.50	0.00	387.50
Synchrony Financial 4.25% 15 Aug 2024 (CUSIP:87165BAD5)	0.00			642.22	207.78	850.00	0.00



Income Accrual on September 30, 2024 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
<i>Corp & Taxable Bonds (continued)</i>							
Truist Financial Corp 3.7% 05 Jun 2025 (CUSIP:05531FBE2)	15,000.00	12/05/24	3.73%	40.08	138.75	0.00	178.83
Total Corp & Taxable Bonds				\$1,219.80	\$832.16	\$1,356.25	\$695.71
Total Fixed Income				\$11,749.00	\$10,680.85	\$12,181.25	\$10,248.60
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	2,019,262.17		5.31%	7,663.09	25,079.18	24,365.69	8,376.58
Total Cash Equivalents				\$7,663.09	\$25,079.18	\$24,365.69	\$8,376.58
Total Cash				\$7,663.09	\$25,079.18	\$24,365.69	\$8,376.58
Total Investments				\$19,412.09	\$35,760.03	\$36,546.94	\$18,625.18
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$19,412.09	\$35,760.03	\$36,546.94	\$18,625.18



Assets Acquired

Trade Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
Settlement Date					
00000260010 WBSD Recycled Water Cash Flow IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2024	Sweep purchases totaling 235,033.83 units of	235,033.83	-235,033.83	235,033.83	
September 30, 2024	Federated Hermes Government Obligations Fund for Managed (Capital) (10 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$235,033.83	\$235,033.83	\$0.00
Total Cash			-\$235,033.83	\$235,033.83	\$0.00
Total 00000260010 WBSD Recycled Water Cash Flow IMA			-\$235,033.83	\$235,033.83	\$0.00



Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
00000260010 WBSD Recycled Water Cash Flow IMA						
<i>Fixed Income</i>						
<i>Synchrony Financial 4.25% 15 Aug 2024</i>						
August 15, 2024	Final Maturity 1 USD		40,000.00			0.00
August 15, 2024	Synchrony Financial 4.25% 15 Aug 2024 For 40,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24					
August 15, 2024	Final Maturity 100:100 Debit	-40,000.00	0.00	-40,000.00		0.00
August 15, 2024	40,000.00 Synchrony Financial 4.25% 15 Aug 2024 For 40,000.00 Par Value of Synchrony Financial 4.25% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24					
Total Synchrony Financial 4.25% 15 Aug 2024			\$40,000.00	-\$40,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond .375% 15 Aug 2024</i>						
August 15, 2024	Final Maturity 1 USD United		120,000.00			0.00
August 15, 2024	States Treasury Note/Bond .375% 15 Aug 2024 For 120,000.00 Par Value Due on 08/15/24 With Ex Date 08/15/24					
August 15, 2024	Final Maturity 100:100 Debit	-120,000.00	0.00	-120,000.00		0.00
August 15, 2024	120,000.00 United States Treasury Note/Bond .375% 15 Aug 2024 For 120,000.00 Par Value of United States Treasury Note/Bond .375% 15 Aug 2024 Due on 08/15/24 With Ex Date 08/15/24					
Total United States Treasury Note/Bond .375% 15 Aug 2024			\$120,000.00	-\$120,000.00	\$0.00	\$0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond 1.75% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 1.75% 30 Jun 2024 For 20,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		20,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 20,000.00 United States Treasury Note/Bond 1.75% 30 Jun 2024 For 20,000.00 Par Value of United States Treasury Note/Bond 1.75% 30 Jun 2024 Due on 07/01/24 With Ex Date 06/30/24	-20,000.00	0.00	-19,698.99		301.01
Total United States Treasury Note/Bond 1.75% 30 Jun 2024			\$20,000.00	-\$19,698.99	\$0.00	\$301.01
<i>United States Treasury Note/Bond 2% 30 Jun 2024</i>						
July 1, 2024 July 1, 2024	Final Maturity 1 USD United States Treasury Note/Bond 2% 30 Jun 2024 For 20,000.00 Par Value Due on 07/01/24 With Ex Date 06/30/24		20,000.00			0.00
July 1, 2024 July 1, 2024	Final Maturity 100:100 Debit 20,000.00 United States Treasury Note/Bond 2% 30 Jun 2024 For 20,000.00 Par Value of United States Treasury Note/Bond 2% 30 Jun 2024 Due on 07/01/24 With Ex Date 06/30/24	-20,000.00	0.00	-19,892.33		107.67
Total United States Treasury Note/Bond 2% 30 Jun 2024			\$20,000.00	-\$19,892.33	\$0.00	\$107.67
Total Fixed Income			\$200,000.00	-\$199,591.32	\$0.00	\$408.68

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2024	Sweep sales totaling -762.17	-762.17	762.17	-762.17		0.00
September 30, 2024	units of Federated Hermes Government Obligations Fund for Managed (Capital) (1 Transactions)					
Total Federated Hermes Government Obligations Fund			\$762.17	-\$762.17	\$0.00	\$0.00
Total Cash			\$762.17	-\$762.17	\$0.00	\$0.00
Total 00000260010 WBSD Recycled Water Cash Flow IMA			\$200,762.17	-\$200,353.49	\$0.00	\$408.68



Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
00000260010 WBSD Recycled Water Cash Flow IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 1.75% 30 Jun 2024 - Adjustment Amount of \$289.06, Federal Cost \$289.06, State Cost \$289.06	0.00	289.06	0.00
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond 2% 30 Jun 2024 - Adjustment Amount of \$104.96, Federal Cost \$104.96, State Cost \$104.96	0.00	104.96	0.00
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of Realized Gain/Loss Associated With Final Maturity 100:100 Debit 20000 United States Treasury Note/Bond 2% 30 Jun 2024 For 20000 Par Value of United States Treasury Note/Bond 2% 30 Jun 2024 Due on 01-Jul-2024 With Ex Date 30-Jun-2024, Federal Long Term Loss of \$107.67, State Long Term Loss of \$107.67, Federal Cost \$107.67, State Cost \$107.67	0.00	0.00	-107.67
July 1, 2024 July 1, 2024	Adjustment - Accreted Market Discount Current Year of Realized Gain/Loss Associated With Final Maturity 100:100 Debit 20000 United States Treasury Note/Bond 1.75% 30 Jun 2024 For 20000 Par Value of United States Treasury Note/Bond 1.75% 30 Jun 2024 Due on 01-Jul-2024 With Ex Date 30-Jun-2024, Federal Long Term Loss of \$301.01, State Long Term Loss of \$301.01, Federal Cost \$301.01, State Cost \$301.01	0.00	0.00	-301.01
August 15, 2024 August 15, 2024	Adjustment - Amortized Premium Current Year of Synchrony Financial 4.25% 15 Aug 2024 - Adjustment Amount of \$476.64, Federal Cost \$476.64, State Cost \$476.64	0.00	-476.64	0.00
August 15, 2024 August 15, 2024	Adjustment - Amortized Premium Current Year of Comcast Corp 3.375% 15 Aug 2025 - Adjustment Amount of \$355.34, Federal Cost \$355.34, State Cost \$355.34	0.00	-355.34	0.00
August 15, 2024 August 15, 2024	Adjustment - Accreted Market Discount Current Year of United States Treasury Note/Bond .375% 15 Aug 2024 - Adjustment Amount of \$3,532.95, Federal Cost \$3,532.95, State Cost \$3,532.95	0.00	3,532.95	0.00
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$3,094.99	-\$408.68
Total Adjustments		\$0.00	\$3,094.99	-\$408.68
Total 00000260010 WBSD Recycled Water Cash Flow IMA		\$0.00	\$3,094.99	-\$408.68

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”)** . In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.



Disclosures (continued)

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To: Board of Directors
From: Sergio Ramirez, General Manager
Subject: General Manager's Report

1) Administrative:

- a. Staff auctioned six vehicles over the past 12 months and earned \$113,803.50 with the sales.
- b. The Succession Plan conducted by CPS HR Consulting will be presented to the Board during the October 23rd, 2024 Board meeting.

2) Finance:

- a. The draft Financial Audit report will be reviewed by the Finance Committee in November prior to bringing it to the full Board.
- b. Staff continues to work with Oracle's NetSuite by setting up vendors, general ledger codes, and other data as part of the implementation process. Implementation is scheduled to take six months or approximately February 2025.
- c. Staff is expecting grant funds from the National Fish and Wildlife Foundation for the Living Shoreline - Levee Project. The amount is expected to be approximately \$750,000.00.

3) CIP Projects:

a. Capital Improvement Program (CIP):

- i. Casey Construction continues to rehabilitate the Willow Road Pump Station.

b. Levee Improvement Project:

- i. Anderson Pacific has begun the second phase of the levee project and sheet piles are being installed.

c. Point Repair Project Phase II:

- i. Casey Construction continues to replace numerous pipe segments as part of the Phase II Point Repair Project.

4) Information Technology (IT):

- a. Staff is working with Central Square to address report downloading issues with the new permit system.

- 5) **Operations and Maintenance:**
 - a. **Collection System:**
 - i. Preventative maintenance crews are working in the Ladera Area and will move to clean the sewer system in Portola Valley in the coming month.
 - b. **Pump Facilities:**
 - i. The District Engineer issued the notice to proceed for the Pump Station Telemetry upgrade project to Blocka Construction of Pleasanton, California. Field site visits have been conducted and parts have been ordered for the project.
 - c. **Training:**
 - i. The Safety Committee continues to review new or revised Standard Operating Procedures (SOPs) and then train them with field staff.
- 6) **Water Quality:**
 - a. **Sharon Heights Golf and Country Club (SHGCC):**
 - i. The pump at the Phil Scott Pump Station which failed will be repaired for approximately \$14,000 rather than the anticipated \$30,000.
 - b. **Bayfront Recycled Water Facility (BRWF):**
 - i. Anderson Pacific continued with the demolition of the retired treatment facility and preparing for the foundation pile installation.
- 7) **Fleet and Facilities:**
 - a. **Vehicle Maintenance:**
 - i. Staff is evaluating the vehicles and equipment at East Palo Alto Sanitary District (EPASD) prior to deploying them in the field.
- 8) **Personnel:**
 - i. Contingent offer letters will be mailed out for the new Maintenance Worker positions.
- 9) **Upcoming Events:**
 - a. **Next Regular Board Meetings:** Wednesdays, October 23rd and November 13th.
- 10) **Misc. Items:**
 - a. **West Bay:** The General Manager will update the Board on miscellaneous items related to District operations.
 - b. **Town of Los Altos Hills:** Staff continues to maintain the system and contribute to CIP recommendations.
 - c. **Town of Woodside:** Staff continues to maintain the Town's pump stations and collection system.
 - d. **East Palo Alto:** West Bay staff has continued to assist City staff in the reorganization of the EPA Sanitary District. Many of the processes and maintenance schedules are not adequate and are being re-evaluated. Thus far, crews have found 3 mainline stoppages which will be CCTV inspected and accessed for possible repairs. Both the City and West Bay staff are engaged in providing notification to the public and improving the level of service in the community.



WEST BAY SANITARY DISTRICT AGENDA ITEM 5

To: *Board of Directors*

From: *Bob Hulsmann, Operations Superintendent
Sergio Ramirez, General Manager*

Subject: *Consider Accepting the Performance Merit Pay Program Results Oct. 1, 2023, to Sept. 30, 2024, and Authorize the General Manager to Disburse the Merit Payout*

Background

In September of 2012 the Board approved implementation of the Performance Merit Pay Program (Program). The Program was introduced to Staff during negotiations and the MOU allowed for a Board approved program to be adopted. Staff immediately began working on the Program's aggressive goals in October of 2012.

The Board adopted Director Moritz's Program template using performance measures identified in the monthly Operations & Maintenance reports. Using this template, the General Manager and staff inserted figures for the expected base productivity level for each identified performance measure and the optimum target goal productivity level.

The Board approved the current criteria with the established goals based on recommendations from the General Manager in September 2023. The Board subsequently approved the budget for the Program in the FY2024-25 Budget.

Analysis

The Board approved the program for the 12th year running from October 1, 2023, to September 30, 2024. The totals and weight factors of the overall performance have been completed (see attachment A).

The purpose of such a program is to reward staff for meeting or exceeding performance goals. The goals are not for normal performance (base) but to recognize extraordinary performance. The intent of this program is to move productivity to a new level, sustain high productivity levels, and reward the efforts of District staff for their performance in improving the efficiency and quality of work and reducing Sanitary Sewer Overflows (SSOs).

The “Miles of Pipe Cleaned” goal component was very aggressive as it required the crews to clean a minimum of 160 miles of pipe in order to meet the base of the goal and up to 170 miles of pipe cleaning in order to receive the full value of the goal. The crew completed 193 miles of pipe which accounts for most of the District’s smaller diameter pipes which have not been reconstructed or rehabilitated. The after-hours calls were lower this year, so we were able to allocate some overtime hours to cleaning. These extra hours helped us get closer to cleaning the entire system within 12 months. This extra effort was needed to keep the SSO count at ZERO for the duration of the program year. The crews did not reach the target goal for “Miles Pipe CCTVed” of 50 miles, however, this element base goal of 40 miles was reached. Approximately 43.9 miles of pipe were CCTVed, well within the range of the overall goal. Another measurement in these components is efficient use of “man-hours” to Clean and CCTV. The crew’s efficiency and low labor hours this year in the CCTV element resulted in the full payout of these components.

The Rehabilitation Crew was very busy this year. The crew completed 159 pipe repairs on the public sewer mains. The crew completed both dig ups and pipe patching with low man-hours to reach 100% payout for this element. For a couple of weeks in March and September, the CCTV crew needed a larger crew to assist with easement work and traffic control on busy streets. The Rehab crew was reassigned to help CCTV. Without the extra manpower the CCTV crew could not have completed the goal.

The Source Control Inspectors were busy this year completing 549 FOG inspections at commercial facilities. The base goal was reached, and the target goal was missed by one inspection. This was impressive because the Source Control inspectors were pulled away many times throughout the year to assist at the recycled water facility. This goal has been extremely helpful in reducing fats, oils, and grease which would normally reach the mainlines.

The two more recent goals were, “SSC Manual Invoice Collection” and “CIP: Spot Repair Project” timelines. The Finance Department mailed out Forty-eight Manual Sewer Service Invoices. Thirty-nine in San Mateo County to customers not in our Tax Rate Area and nine in Santa Clara County. All but one invoice was paid in full.

The CIP Spot Repair goal was not reached during the 22-23 PMPP program year. This year, however, the goal was reached and the CIP Phase two project started a month earlier than last year’s Phase one project.

Out of the seventy-two pipelines randomly inspected after cleaning, only one required re-cleaning. This meant the Quality Control was great, but not perfect. Because of this, staff will receive 88% of this component.

We are proud to report that staff has accomplished 99.02% of the overall PMPP goals.

The following chart shows the percentage of the goals reached per year since the program began.

PMPP Year	Percent Payout	Total SSOs	Contractor Caused
2012/2013	90.58%	8	0
2013/2014	66.15%	14	0
2014/2015	78.60%	7	0
2015/2016	98.25%	6	0
2016/2017	78.60%	8	2
2017/2018	89%	4	*2
2018/2019	99.16%	4	*1
2019/2020	100%	0	0
2020/2021	98%	2	0
2021/2022	98%	4	0
2022/2023	95.53%	3	*1
2023/2024	99.02%	0	0

* Contractor caused spill

Fiscal Impact

The total budgeted amount for FY2023-24 is \$227,500 (35 FTE's x \$6.5k) as maximum possible payout. This includes temporary workers and part-time staff. The Performance Merit Pay Program (PMPP) payouts per employee are according to the percentage of goal achieved; multiplied by the weight of the performance measure which results in a value for the performance measure. The value of all ten performance measures is then added to determine the final annual payout per employee based on the number of workdays from October 1, 2023, through September 30, 2024. The attached payout calculation document indicates this year's payout is \$200,148.07 in total. The 99.02% payout equates to \$6,436.30 per full time employee working for the District for full PMPP period (see attachment B). Temporary and part-time staff are prorated, along with full-time employees starting after October 1, 2023, or retiring before September 30, 2024.

Recommendation

The Operations Superintendent recommends the Board consider the above factors and approve the payout amounts based on the Performance Merit Pay Program Results and direct the General Manager to disburse payments in November 2024.

Attachment: Attachment A – Performance Merit Pay Program Results 2023-2024

Attachment B – Payout Calculations

Attachment A – Performance Merit Pay Program Results 2023-2024

WEST BAY SANITARY DISTRICT											
PERFORMANCE MERIT PAY PROGRAM (PMPP)											
No.	Performance Element	Base	PMP Goal w/o manhours	Actual w/o manhours	% of Goal w/o manhours	Base	Target Goal	Actual	% of Goal	Weight	Value
1	Customer Satisfaction		---	---	---	90%	98%	98.81%	100%	8%	8.00%
2	Safety (Days of Work Lost/Yr)		---	---	---	3	0	0	100%	8%	8.00%
3	Miles Pipe CCTV'd / Manhour	40	50	43.9	88%	0.0082	0.0154	0.0201	100%	9%	9.00%
4	Miles Pipe Cleaned / Manhour	160	170	193	114%	0.0347	0.0366	0.0375	100%	15%	15.00%
5	FOG Inspections	450	550	549	100%	450	550	549	100%	8%	7.96%
6	Pipe Repair / Manhour	125	155	159	103%	0.0309	0.037	0.1315	100%	10%	10.00%
7	CIP: Spot Repair Project	0.3	1	3	100%	1	1	1	100%	5%	5.00%
8	SSO's (Any Category)	---	---	---	---	7	4	0	100%	25%	25.00%
9	SSC Manual Invoice Collection	---	---	---	---	43.2	48	47	98%	5%	4.90%
10	Quality Control: Line Cleaning	---	---	---	---	8	0	1	88%	7%	6.16%
Total										100%	99.02%

Attachment B – Payout Calculations

West Bay Sanitary District							
Performance Merit Pay Program							
Payout Calculation							
	Maximum Merit Payout	\$ 6,500.00	Approved (Increases 9/14/22)				
	PMP Budget 2024-25	\$ 227,500.00	Approved 6/8/22				
	Qualified Employees	32					
	Percentage of Goal Achieved:	99.02%					
	Work Days	253					
	Employees	Work Days	Staff	Qualified %	PMP %	Payout per EE	Total Payout
	\$25.69 (Wkday) x 253 * 99.02%	253	29	100%	99.02%	6,436.30	186,652.70
	\$25.69 (Wkday) x 240 * 99.02%	240	1	95%	93.93%	6,105.58	6,105.58
	\$3.21 (Hour) x Hours Worked * 99.02%	Hourly Temp	2			Varies	7,389.79
	Insufficient Days	Less 90	1	0%	0.00%	-	-
	Not Qualified or Included		0				-
	Total		33				<u>\$ 200,148.07</u>

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**WEST BAY SANITARY DISTRICT
AGENDA ITEM 6**

To: Board of Directors

From: Sergio Ramirez, General Manager

Subject: Consider Adopting Updated Resolution Establishing Rates of Pay and Related Compensation Provisions

Background

The Board approved the current Salary Schedule on June 12, 2024, based on the Board adopted MOU between the District and Teamsters Local 350. Increases were determined for a one-year term of the MOU, ending June 30, 2025. At the time the salary increase included a 4% increase.

On August 1, 2024 the District entered into an interagency agreement with the City of East Palo Alto to provide Operation and Maintenance services. The District determined that it will need an initial seven full time employees to support the interagency agreement. The agreement requires five new Maintenance Workers, one additional Construction Inspector, and one Engineering Technician.

Analysis

The attached Resolution is required to add the new salary range for the new Engineering Technician as all other salaries were adopted on June 12, 2024.

In addition, the General Manager recommends the vacant Utility Worker position is converted to a Maintenance Mechanic. The District has one existing Maintenance Mechanic in the Pump Facilities department. Both positions are at the same salary range and have worked primarily in the Pump Facilities department while assisting the recycled water facility throughout the year. To this end, the resolution eliminates the Utility Worker and allows the General Manager to fill the vacant position with an additional Maintenance Mechanic making this a net neutral change.

Fiscal Impact.

No fiscal impact to the District as the seven additional position will be funded by the East Palo Alto interagency agreement.

Recommendation

The General Manager recommends the Board adopt the attached Resolution.

RESOLUTION NO. _____(2024)

**RESOLUTION ESTABLISHING RATES OF PAY AND RELATED COMPENSATION
PROVISIONS FOR CERTAIN EMPLOYEES OF THE WEST BAY SANITARY DISTRICT**

*BE IT RESOLVED BY THE DISTRICT BOARD OF THE WEST BAY SANITARY DISTRICT,
COUNTY OF SAN MATEO, STATE OF CALIFORNIA, AS FOLLOWS:*

1. Executive Employees (FLSA exempt). The following monthly salary rates in dollars are hereby established for each of the employee positions within the executive employee category as hereinafter set forth, and the individuals duly appointed to said positions of employment shall be compensated at such rates for all services rendered to this District.

Position	Salary Rate
General Manager	18,092 - 20,911

2. Management Employees (FLSA exempt). The following monthly salary rates in dollars are hereby established for each of the employee positions within the management employee category as hereinafter set forth, and the individuals duly appointed to said positions of employment shall be compensated at such rates for all services rendered to this District.

Position	Salary Rate
District Engineer	13,991 - 18,750
Operations Superintendent	13,991 - 17,006
Water Quality Manager	12,690 - 17,006
Finance Manager	13,991 - 17,006
Office & Communications Manager	9,284 – 11,284

3. General Employees (unrepresented). The following monthly salary rates in dollars are hereby established for each of the listed employee positions within the general employee (unrepresented) category as hereinafter set forth, and the individuals duly appointed to said positions of employment shall be compensated within such rates for all services rendered to this District.

Position	Salary Rate
Assistant Operations Superintendent	11,290 - 13,723
Water Quality Supervisor/Operator	11,290 - 13,723
Pump Facility Supervisor	10,902 - 13,252
Operations Supervisor	10,902 - 13,914
Information Technology Analyst	9,334 - 11,345
Associate Engineer	9,993 - 12,146
Engineering Technician	8720 – 10,600
Personnel & Accounting Specialist	8,423 - 10,238
Administrative Technician	7,350 - 8,934
Part-Time Clerical Assistant	24 - 29/hour

4. General Employees (represented). The following monthly salary rates in dollars are hereby established for each of the listed employee positions within the general employee (represented) category as hereinafter set forth, and the individuals duly appointed to said positions of employment shall be compensated within such rates for all services rendered to this District.

Position	Salary Rate
Construction Inspector	8,808 - 12,446
Source Control Inspector	8,808 - 12,446
Field Supervisor	7,274 - 11,345
Rehabilitation Technician	6,832 - 10,142
Pipeline Inspection Technician	6,832 - 10,142
Maintenance Mechanic	6,832 - 10,142
Utility Worker / Operator in Training	6,832 - 10,142
Maintenance Worker	6,018 - 8,934
Temporary Maintenance Worker	28 - 37/hour

5. Health Benefits Plan.

(a) Subject to all terms and conditions of any agreement which may be entered into between this District and any organization or organizations offering health, dental and/or vision insurance and the provisions of the Public Employees' Medical and Hospital Care Act, the District shall contribute for each employee enrolled the amount necessary to pay for the full cost of his or her enrollment, including the enrollment of his or her family members in a health benefits plan up to the amount required pursuant to Section 22892 of the Government Code.

(b) Subject to all terms and conditions of any agreement which may be entered into between this District and any organization or organizations offering health, dental and/or vision insurance and the provisions of the Public Employees' Medical and Hospital Care Act, the District shall contribute for each annuitant the amount required pursuant to Section 22892 of the Government Code.

(c) The District may, at its sole discretion, enter into, amend, or cancel any agreement between this District and any organization or organizations offering health, dental and/or vision insurance.

6. Optional Benefits Package ("Cafeteria Plan"). Subject to all terms and conditions of any agreement which may be entered into at the employees' option between employees and any organization offering either health, dental, vision and/or universal life insurance benefits, the District shall pay to all represented and unrepresented employees the amount specified in the adopted Memorandum of Understanding Between the West Bay Sanitary District and Teamsters Local 350 adopted by the Board of Directors for the premium of such optional benefits attributable to management, represented, and unrepresented employees of the District.

7. Life Insurance. Subject to all terms and conditions of any agreement which may be entered into between this District and any organization or organizations offering life insurance coverage benefits, the District shall furnish to each employee general life insurance coverage, the face amount of which shall be equal to one and a half (1.5) times the annual salary of the employee.

8. Deferred Compensation. The District will provide matching contributions for unrepresented employees at a one (1) to 0.75 ratio to a maximum of 3% of salary. I.E. If an employee contributes 4% of their salary to a 457 Deferred Compensation plan the District will contribute 3% of salary equivalent to the employee's 457 Deferred Compensation plan.

9. Retention Plan. To promote the retention of "Critical Positions" within the District, the General Manager is authorized to exceed the salary ranges for individuals within this category up to 1.5% of base salaries for the positions deemed critical to be distributed at the General Manager's discretion based on achievement of performance goals established for the individuals within the category. Positions deemed critical are determined by recommendation of the General Manager and approved by the District Board.

10. Retirement Plan. Subject to the provisions of this Resolution, retirement benefits for employees qualifying therefore shall be provided in accordance with, and pursuant to that certain contract between the Board of Administration of the Public Employees' Retirement System ("PERS") of the State of California and the District Board of this District, and amendments thereto approved by Resolution No. 628, adopted March 26, 1973 and subsequent Resolutions.

Subject to other provisions of the contract and Resolutions referred to above, the District shall pay to PERS the employer portion. Employees will continue to contribute 1.25% of their salary to the District's portion of its PERS costs. Additionally, the employee shall pay to PERS the employee's portion of the total required contribution (i.e. 8% of pay for Classic Tier I, 7% for Classic Tier II, and 7.75% or statutory required % for PEPRAs members).

11. Interpretation. The provisions of the Resolution shall be administered and interpreted in accordance with and pursuant to Resolution No. 759 of this District, adopted June 13, 1977 (and as amended). Nothing herein shall be deemed a limitation upon any other term and condition of employment, or agreements, or provisions relating thereto, except as specifically herein contained.

12. Effective Date. The Rates of Pay in the Resolution shall be effective on October 23, 2024.

BE IT FURTHER RESOLVED that any and all previously adopted Resolutions or provisions thereof in conflict with the provisions herein contained, be and are hereby, rescinded.

Passed and adopted by the District Board of the West Bay Sanitary District at a regular meeting thereof held on the 23rd day of October, 2024 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

President of the District Board of the
West Bay Sanitary District of San Mateo
County, State of California

Attest:

Secretary of the District Board of the
West Bay Sanitary District of San Mateo
County, State of California

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**WEST BAY SANITARY DISTRICT
AGENDA ITEM 7**

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

Subject: *Presentation, Discussion and Direction on District Succession Plan 2024*

Kammy Haynes of CPS HR Consulting and District staff will give a presentation on the draft Succession Plan 2024. This will be followed by discussion and Board direction.

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**WEST BAY SANITARY DISTRICT
AGENDA ITEM 8**

To: Board of Directors

From: Sergio Ramirez, General Manager

Subject: Discussion and Direction on the West Bay and Sharon Heights Recycled Water Facility

A discussion will be held on the Sharon Heights Recycled Water Facility and other events related to the recycled water plant. The Board will have the opportunity to provide direction to staff and legal counsel.

Recycled Water Facility Production Data:

2024	Processed	Delivered
January	5.8MG	175K gallons
February	5.6MG	464K
March	6.5MG	1.5MG
April	8.1MG	4.4MG
May	10.6MG	9.3MG
June	10.7MG	9.9MG
July	11.3MG	9.9MG
August	10.7MG	9.3MG
September	7.8MG	7MG

2023	Processed	Delivered
January	5MG	0 gallons
February	3.3MG	0 gallons
March	3.5MG	0 gallons
April	4.9MG	32k gals. Dust Control
May	5.1MG	432k gals. Dust Control
June	4.8MG	456k gals. Dust Control
July	6.2MG	1.05MG Dust Control
August	8.1MG	2.7MG (+ 1.5 MG Dust Control)
September	8.4MG	4MG (+ 1.04 MG Dust Control)
October	9.6MG	7.4MG
November	7.7MG	3.7MG
December	7.4MG	970K

2022	Processed	Delivered
January	4.4MG	97,000 gallons
February	4.4MG	1.5MG
March	6.6MG	3.5MG
April	7.6MG	3.8MG
May	9.2MG	7.4MG
June	9.8MG	8.7MG
July	9.6MG	8.1MG
August	9.2MG	8.1MG
September	8.6MG	6.7MG
October	7.9MG	4.6MG
November	5.9MG	310,000 gallons
December	5.4MG	154,690 gallons

2021	Total Processed	Total Delivered
Yearly Total	88.2MG	56.26MG (*) (**)
2020	Total Processed	Total Delivered
August-Dec.	34.1MG	19.75MG

* Sharon Heights substantially tapered off their water usage for September which is the reason for the large discrepancy between treated and delivered.

** Treatment was reduced in the second half of the month. Rain in late October and an irrigation equipment malfunctions caused water delivery to decrease.

The following is a disclosure statement required for any document, written report or brochure prepared in whole or in part pursuant to the Finance Agreement with the State Water Resources Control Board for the West Bay Sanitary District Recycled Water Project - Sharon Heights: Funding for this project has been provided in full or in part through an agreement with the State Water Resources Control Board. California's Clean Water State Revolving Fund is capitalized through a variety of funding sources, including grants from the United States Environmental Protection Agency and state bond proceeds. The contents of this document do not necessarily reflect the views and policies of the foregoing, nor does mention of trade names or commercial products constitute endorsement or recommendation for use.



**WEST BAY SANITARY DISTRICT
AGENDA ITEM 9**

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

**Subject: *Discussion and Direction on the Bayfront Recycled Water Project
and Status Update***

A discussion will be held on the District's Bayfront Recycled Water Projects and other events related to the recycled water projects including financing, environmental review, design/build issues and grant applications.

The Board will have the opportunity to provide direction to staff and general counsel.

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**WEST BAY SANITARY DISTRICT
AGENDA ITEM 10**

To: Board of Directors

From: Sergio Ramirez, General Manager

Subject: Report, Discussion, and Direction on South Bayside Waste Management Authority (SBWMA) including the Solid Waste Franchise Re-Assignment

The District's representative to South Bayside Waste Management Authority (SBWMA), President Fran Dehn, will report on any pertinent items regarding SBWMA business. General Manager Ramirez will report and seek direction on the solid waste franchise re-assignment.

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**WEST BAY SANITARY DISTRICT
AGENDA ITEM 11**

To:*Board of Directors*

From:*Sergio Ramirez, General Manager*

Subject:*Report and Discussion on Silicon Valley Clean Water (SVCW)
Plant*

The District's representative to Silicon Valley Clean Water (SVCW), Commissioner George Otte, will report on pertinent items regarding SVCW Operations, CIP and Finance.

Report to the District Board for the Regular Meeting of October 23, 2024

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