

Anderson Valley Community Services District

FINANCIAL STATEMENTS

AUDIT REPORT

June 30, 2024



February 19, 2025

Anderson Valley Community Services District

INDEPENDENT AUDITOR'S REPORT

Opinions

We have audited the accompanying financial statements of Anderson Valley Community Services District as of and for the years-ended June 30, 2024, as listed in the Table of Contents. In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Anderson Valley Community Services District as of June 30, 2024, and the respective changes in financial position, and cash flows where applicable for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

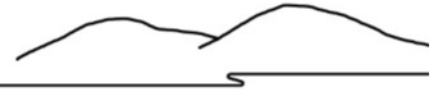
Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud



may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Other Matters

The District has not presented Management's Discussion and Analysis or budgetary comparison information that accounting principles generally accepted in the United States of America require be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context.

PNPCPA

Anderson Valley Community Services District

**Audit Report
June 30, 2024**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report.....	1
Financial Statements	
Statement of Net Position.....	4
Statement of Activities.....	5
Statement of Revenues and Expenses and Changes in Net Position – Proprietary Fund.....	6
Statement of Cash Flows.....	7
Balance Sheet.....	8
Statement of Revenues, Expenditures, and Changes in Fund Balance.....	9
Notes to Financial Statements.....	10

Anderson Valley Community Services District

Statement of Net Position

June 30, 2024

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activites</u>	<u>Total</u>
<u>ASSETS & DEFERRED OUTFLOWS</u>			
<u>Current Assets:</u>			
Cash	\$ 731,614	\$ 400,604	\$ 1,132,218
Pre-paid Expenses	-	1,490	1,490
Accounts Receivable	9,260	294,168	303,428
Total Current Assets	740,874	696,262	1,437,136
<u>Fixed Assets:</u>			
CIP	206,958	1,161,913	1,368,871
Land	225,000	22,226	247,226
Buildings and Improvements	625,463	1,843,745	2,469,208
Equipment	2,664,016	-	2,664,016
Less: Accumulated Depreciation	(1,550,481)	(1,131,216)	(2,681,697)
Total Fixed Assets	2,170,956	1,896,668	4,067,624
TOTAL ASSETS & DEFERRED OUTFLOWS	2,911,830	2,592,930	5,504,760
<u>LIABILITIES & DEFERRED INFLOWS</u>			
<u>Current Liabilities:</u>			
Unearned Revenue	-	12,215	12,215
Accounts Payable & Accrued Liabilities	12,337	-	12,337
Accrued Vacation	724	-	724
Total Current Liabilities	13,061	12,215	25,276
TOTAL LIABILITIES	13,061	12,215	25,276
TOTAL LIABILITIES AND DEFERRED INFLOW	13,061	12,215	25,276
<u>NET POSITION</u>			
Net Investment in Capital Assets	2,170,956	1,896,668	4,067,624
Restricted	-	-	-
Unrestricted	727,813	684,048	1,411,861
TOTAL NET POSITION	\$ 2,898,769	\$ 2,580,716	\$ 5,479,485

The accompanying notes are an integral part of these financial statements.

Anderson Valley Community Services District
Statement of Activities
For the Year Ended June 30, 2024

	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
				Primary Government		
<u>Functions/Programs</u>	<u>Expenses/Ex</u>	<u>Charges for</u>	<u>Grants/Donation</u>	<u>Governmental</u>	<u>Business-type</u>	
<u>Primary government</u>	<u>penditures</u>	<u>Services</u>	<u>s</u>	<u>Activities</u>	<u>Activities</u>	<u>Total</u>
Governmental Activities						
Fire Service	557,706	\$ 142,557	\$ 49,266	\$ (365,883)	\$ -	\$ (365,883)
CSD	90,888	11,272	-	(79,616)	-	(79,616)
Recreation	52,750	1,678	118,432	67,360	-	67,360
Depreciation	146,915	-	-	(146,915)	-	(146,915)
Total governmental activities	848,259	155,507	167,698	(525,054)	-	(525,054)
Business-type activities						
Water	1,489	-	134,686	-	133,197	133,197
EMS	291,342	213,986	83,440	-	6,084	6,084
Air	80,009	7,545	10,120	-	(62,344)	(62,344)
Total business-type activities	372,840	221,531	228,246	-	76,937	76,937
Total primary government	1,221,099	377,038	395,944	(525,054)	76,937	(448,117)

General revenues:

Taxes:

Property taxes, levied for general purposes	574,545	-	574,545
Unrestricted investment earnings	5,757	1,268	7,025
Total general revenues, special items	580,302	1,268	581,570

Change in net position	55,248	78,206	133,454
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Net Position - beginning	2,843,521	2,502,510	5,346,031
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Net Position - ending	\$ 2,898,769	\$ 2,580,716	\$ 5,479,485
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The accompanying notes are an integral part of these financial statements.

Anderson Valley Community Services District

**Statement of Revenues, Expenses & Change in Net Position
For the Year Ended
June 30, 2024
Proprietary Funds**

	<u>EMS</u>	<u>Air</u>	<u>Water/Sewer</u>
<u>OPERATING REVENUES</u>			
Charges for Services	\$ 213,986	\$ 7,545	\$ -
Operating Grants	83,440	10,120	-
Total Operating Revenues	297,426	17,665	-
<u>OPERATING EXPENSES</u>			
Wages & Employee benefits	164,099	-	351
Professional Fees	6,791	-	1,138
Insurance	15,368	3,841	-
Admin	3,000	500	-
Repairs & Maintenance	1,971	8,774	-
Supplies	100,113	7,678	-
Depreciation	-	59,216	-
TOTAL OPERATING EXPENSES	291,342	80,009	1,489
<u>NON-OPERATING REVENUES/EXPENSES</u>			
Interest Expense	-	-	-
Interest Income	686	582	-
Capital Grants	-	-	134,686
Taxes and Intergovernmental	-	-	-
Total Non-Operating Revenues/Expenses	686	582	134,686
<u>NET CHANGE IN NET POSITION</u>	6,770	(61,762)	133,197

The accompanying notes are an integral part of these financial statements.

Anderson Valley Community Services District
Statement of Cash Flows
For the Year-Ended
June 30, 2024

Enterprise Funds

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash Received from Charges for Service	\$ 200,132
Cash Received from Operating Grants	93,560
Deduct: Cash paid for Operating Expenses	<u>(374,090)</u>

NET CASH FLOWS FROM OPERATING ACTIVITIES (80,398)

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Capital expenditures	(98,180)
Capital Grants	<u>134,686</u>

NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES 36,506

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Property Tax Receipts	<u>-</u>
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NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES -

CASH FLOWS FROM INVESTING ACTIVITIES

Interest	<u>1,268</u>
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NET CASH FLOWS FROM INVESTING ACTIVITIES 1,268

NET INCREASE (DECREASE) IN CASH (42,624)

CASH, BEGINNING OF YEAR 443,228

CASH, END OF YEAR \$ 400,604

RECONCILIATION OF OPERATING INCOME TO NET
CASH PROVIDED BY OPERATING ACTIVITIES

Operating Income (Loss) \$ (57,749)

Adjustments to reconcile operating income to net cash provided by operating activities

Add back depreciation	<u>59,216</u>
(Increase) Decrease in Operating Accounts Receivable	(21,399)
(Increase) Decrease in Prepaid	-
Increase (Decrease) in Current Liabilities	<u>(60,466)</u>

Net Cash Provided by Operating Activities \$ (80,398)

The accompanying notes to the financial statements are an integral part of this statement.

Anderson Valley CSD

**Balance Sheet
June 30, 2024**

<u>ASSETS & DEFERRED OUTFLOWS</u>	<u>Fire</u>	<u>CSD</u>	<u>Recreation/Teen Center</u>
<u>Current Assets:</u>			
Cash	\$ 528,677	\$ 128,566	\$ 74,371
Due From Fund	36,827	-	359
Accounts Receivable	9,260	-	-
	<u>574,764</u>	<u>128,566</u>	<u>74,730</u>
TOTAL ASSETS & DEFERRED OUTFLOWS	<u>574,764</u>	<u>128,566</u>	<u>74,730</u>
<u>LIABILITIES & DEFERRED INFLOWS</u>			
<u>Current Liabilities:</u>			
Accounts Payable & Accrued Liabilities	12,337	-	-
Due to Fund	-	37,186	-
Accrued Vacation	-	-	-
	<u>12,337</u>	<u>37,186</u>	<u>-</u>
TOTAL LIABILITIES	<u>12,337</u>	<u>37,186</u>	<u>-</u>
<u>Fund Balance</u>			
Restricted	-	-	-
Committed	385,080	43,785	7,874
Unspendable	-	-	-
Unrestricted	177,347	47,595	66,856
	<u>562,427</u>	<u>91,380</u>	<u>74,730</u>
<u>TOTAL FUND BALANCE</u>	<u>\$ 562,427</u>	<u>\$ 91,380</u>	<u>\$ 74,730</u>

The accompanying notes are an integral part of these financial statements.

Anderson Valley Community Services District

**Statement of Revenues, Expenditures & Change in Fund Balance
For the Year Ended
June 30, 2024**

<u>Expenditures</u>	<u>Fire</u>	<u>CSD</u>	<u>Recreation/Teen Center</u>
Wages & Employee benefits	\$ 342,620	\$ 65,379	\$ -
Capital Expenditure	102,247	-	75,112
Principle	-	-	-
Admin	2,729	-	-
Insurance	30,735	-	-
Utilities	9,908	-	413
Services & Supplies	128,410	11,737	1,529
Repairs	42,963	421	5,596
Professional Fees	-	13,351	27,095
Total Operating Expenditures	<u>659,612</u>	<u>90,888</u>	<u>109,745</u>
<u>Revenues</u>			
Charges for Service/Rent	142,557	11,272	1,678
Donations & Grants	49,266	-	118,432
Investment earnings	4,887	686	184
Taxes and Intergovernmental	<u>482,628</u>	<u>88,734</u>	<u>3,183</u>
TOTAL OPERATING Revenues	<u>679,338</u>	<u>100,692</u>	<u>123,477</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>19,726</u>	<u>9,804</u>	<u>13,732</u>
<u>FUND BALANCE - BEGINNING</u>	<u>542,701</u>	<u>81,576</u>	<u>60,998</u>
<u>FUND BALANCE - END</u>	<u>\$ 562,427</u>	<u>\$ 91,380</u>	<u>\$ 74,730</u>

The accompanying notes are an integral part of these financial statements.

Anderson Valley Community Services District
Notes to Financial Statements
June 30, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Anderson Valley Community Services District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Description of the Reporting Entity

The District was formed by the Mendocino County Board of Supervisors, Resolution 70-100, on April 21, 1970 pursuant to a special election on March 10, 1970, authorizing formation of the District. Services provided by the District include fire protection, recreation, street lighting, and the operation of the Boonville airport. The District also provides ambulance-EMS services and is working with grants to provide water and sewer services in the near future. The District provides services in and around the Highway 128 corridor between the towns of Yorkville and Navarro.

The District is a governed entity administered by a Board of Directors (Board) that acts as the authoritative and legislative body of the entity. The Board is comprised of five board members who are elected by voters living within the District's boundaries. Elections are held within the Board to appoint the President. The President's responsibilities are to preside at all meetings of the Board; be the chief officer of the District; perform all duties commonly incident to the position of presiding officer of a board, commission, or business organization; and exercise supervision over the business of the District, its officers, and its employees.

The accompanying general-purpose financial statements comply with the provisions of GASB Statement No. 14, *"The Financial Reporting Entity,"* in that the financial statements include all organizations, activities, and functions that comprise the District. Component units are legally separate entities for which the District (the primary entity) is financially accountable. Financial accountability is defined as the ability to appoint a voting majority of the organization's governing body and either (1) the District's ability to impose its will over the organization or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the District. Using these criteria, the District has no component units.

B. Basis of Accounting/Masurement Focus

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, revenues, expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

C. Government-Wide Financial Statements

The District Government-Wide Financial Statements include a Statement of Net Position and a Statement of Activities and Changes in Net Position. These statements present summaries of Governmental and Business-Type Activities for the District accompanied by a total column. These

Anderson Valley Community Services District
Notes to Financial Statements
June 30, 2024

statements are presented on an “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all of the District’s assets and liabilities, including capital assets as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net assets. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The types of transactions reported as operating revenues for the District are reported as charges for services.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District’s governmental activities demonstrating the degree to which the direct expenses of a given project are offset by project revenues. Direct expenses are those that are specifically associated with a program or function and therefore, are clearly identifiable to a particular function or segment. Operating revenues include (1) charges paid by the recipients of services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including taxes are presented instead as non-operating revenues.

Enterprise Funds – The enterprises funds are used to account for all the financial resources of the District. The enterprise net assets is available to the District for any purpose, provided it is expended or transferred according to the general laws of California and the bylaws of the District. The District maintains separate funds for Water, and Sewer.

Governmental Fund – The governmental funds is used to account for all financial resources of the fire department, parks department and light department.

Exchange and Non-Exchange Transactions of Revenues – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. Non-exchange transactions, in which the District receives value without directly giving value in return, include taxes and donations. Revenues are recognized when susceptible to accrual, when they become both measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. On an accrual basis, revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

Anderson Valley Community Services District
Notes to Financial Statements
June 30, 2024

Expenses - On an accrual basis of accounting, expenses are recognized at the time they are incurred.

E. Funds on Deposit, County and Bank

The District is authorized to deposit cash and invest excess funds by California Government Code Section 53648 et seq. cash balances held in banks and revolving funds are insured to \$250,000 by the FDIC. The remaining balance is fully insured and collateralized.

Interest rate risk. - The District policy is to find highest investment return with maximum security that meets daily cash flow demands.

Credit risk. - The District policy is to use only US treasury bills, registered state warrants or notes or bonds issued by the state of California, bonds notes warrants issued by a local agency within California, obligations issued by the Federal government, prime commercial paper from corporations with assets greater than 500 million with the highest ranking by Moody's or S&P not to exceed 15% for up to 180 days and up to 30% if the average maturity does not exceed 31 days, Bankers acceptance with a term not exceed 270 days up to 40% with not more than 30% in a single commercial bank, 30% of funds in certificates of deposit, repurchase/reverse purchase agreements given that agreement shall be no less than 102% of market value, medium term notes not to exceed 5 years of us corporations rate "A" or better by Mood's or S&P with no more than 30%, shares of beneficial interested issued by a diversified management company up to 15%, mortgage pass through security that are rated "AA" or better up to 30% and bonds issued by the Herlong Public Utility District, collateralized bank deposits, funds held under the terms of a trust indenture or other contract agreement, or any other investment authorized by Government Code. The District is prohibited from investing in inverse floaters, range notes, interest-only strips derived from mortgage pools or any investments that may result in a zero interest accrual if held to maturity.

Custodial credit risk. - The District is authorized to deposit cash and invest excess funds by California Government Code Section 53648 et seq. cash balances held in banks and revolving funds are insured to \$250,000 by the FDIC. The remaining balance is fully insured and collateralized.

Concentration of credit risk. - The District policy is to follow prudent diversification strategies.

F. Accounts Receivable

Accounts receivable are recorded at their gross value, where appropriate are reduced by the portion that is considered uncollectable. Accounts receivable consists primarily of service fees that have been billed but not paid as of year-end.

G. Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods are recorded as prepaid items.

Anderson Valley Community Services District
Notes to Financial Statements
June 30, 2024

H. Fixed Assets

Capital assets, which include property, plant, and equipment, infrastructure assets and intangible are reported in the applicable governmental -type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an estimated useful life in excess of one year. Property, plant and equipment purchased or acquired is carried at historical cost or estimated historical cost. Donated or contributed capital assets are recorded at their estimated fair value on the date received.

The costs of normal maintenance and repairs are charged to operations as incurred. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

I. Compensated Absences

The district is required to recognize a liability for employees' rights to receive compensation for future absences. All vacation and vested sick pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

J. Accounts Payable

On an accrual basis, expenses are recognized in the fiscal year in which the goods or services are received. Payables are liabilities of the District based upon current year charges for goods or services received but not paid in the current year.

K. Property Taxes

The District receives property taxes from Mendocino County. Property taxes receivable are recorded in the fiscal year for which the tax is levied based on the assessed value as of March 1 of the preceding year. They become a lien on the first day of the year they are levied. Secured tax is levied on 1 and due in two installments on November 1 and March 1. They become delinquent on Decembers 10 and April 10, respectively. Unsecured property taxes are due on July 1 and become delinquent on August 31. The District elected to receive property taxes from the County under the Teeter method. Under this program, the District receives 100% of the levied property taxes in periodic payments with the County assuming responsibility for delinquencies.

L. Net Position

The District's net position represents the difference between its assets and liabilities in the statement of net position. Net position is reported as restricted when there are legal limitations imposed on their use by their source.

Anderson Valley Community Services District
Notes to Financial Statements
June 30, 2024

M. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2: WATER/SEWER PROJECT

The California State Water Board has agreed to provide planning fund grants amounting to up to five hundred thousand dollars each towards the AVCS Water System and Clean Wastewater Projects. Total grant funds \$1,000,000.

NOTE 3: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; damage to, and theft or destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2024, the District contracted with SDRMA for liability, property, crime damage, and employee and director insurances.

NOTE 4: USE OF RESTRICTED/UNRESTRICTED NET POSITION

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the District's policy is to apply restricted net position first.

NOTE 5: COMPARATIVE DATA AND RECLASSIFICATIONS

Comparative data for the prior year have been presented in certain sections of the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with current year's presentation.

NOTE 6: JOINT POWERS INSURANCE AUTHORITY

The District participates in a joint venture under a joint agreement (JPA) with the Special District Risk Management Authority (SDRMA). The relationship between the District and the JPA is such that is not a component unit of the District and the JPA is not a component unit of the District for financial reporting purposes.

The JPA'S purpose is to jointly fund and develop programs to provide comprehensive and economical funding of property, workers compensation and employers liability coverage's for bodily injury by accident or by disease, including resulting from death, arising out of and in the course of an employee's employment with the District. This program is provided through collective self-insurance; the purchase of insurance benefit's; or a combination thereof.

NOTE 7: CONTINGENCIES

As of June 30, 2024, the District did not have any pending litigation or potential nondisclosed liabilities that management believes would have a material effect on the financial statements.

Anderson Valley Community Services District
Notes to Financial Statements
June 30, 2024

NOTE 9: DATE OF MANAGEMENT'S REVIEW

Subsequent events have been evaluated through **February 19, 2025**, which is the date the financial statements were available to be issued.