



COUNTY WATER DISTRICT OF BILLINGS HEIGHTS

Board of Directors Meeting Minutes

August 24th, 2022 at 6:00 PM

County Water District of Billings Heights 1540 Popelka Dr., Board room

The meeting is open to any interested member of the public. Agendas are prepared for the meetings. Agendas may be requested from the General Manager Peyton Brookshire, peyton@heightswaterdistrict.com and are available at <https://heightswaterdistrict.com/agendas-and-minutes/>. Supplemental documents are linked in the Agenda Packet.

CALL MEETING TO ORDER: President Ming Cabrera called the meeting to order at 6:01 p.m.

WELCOME AND INTRODUCTIONS

Board Members present: Ming Cabrera, David Graves, and Brandon Hurst, Laura Drager

Staff Members present: Peyton Brookshire, Josh Simpson, and Jenn Burnside

Also present: Kelly Brookshire, Tom Zurbuchen, Frank Ewalt, Lee Hoblitzell, and Evelyn Plyburn (YCN),

PRESIDENT'S REMARKS: Read by Ming Cabrera

During the course of the meeting the Public may be heard before a vote is cast by the Board. The President will acknowledge the Public once the motion has been made and discussed by the Board for their input. The President will recognize speakers who raise their hand. Once recognized, the speaker should move to the side of the board table so comments can be heard, identify themselves by name, and limit their comments to two minutes. Each speaker will have one opportunity to speak on any agenda item.

PUBLIC COMMENT on Non-Public Hearing Agenda Items: Read by Ming Cabrera

- A. Any member of the public may be heard on any subject that is not on the agenda;
- B. The board will not take action on these items at this time, but may choose to add the item to the agenda for the next scheduled board meeting.

NEW BUSINESS

Ming starts the meeting off by announcing the current board members Brandon Hurst, David Graves, Laura Drager and Ming Cabrera. He goes on to say there is currently a law suit against former board member Pam Ellis and that she is welcome to sit with the audience but will not be recognized as a board member and will have no vote.

Minutes for July Board Meeting are approved.

June payables: Laura made motion to approve consent agenda David second; all approved

Audit quotes: Peyton contacted both Summers Mcnea and Anderson Zurmuhlen, only received a quote back from Summers Mcnea of \$13,500. Laura states that Anderson Zurmuhlen would not be able to meet our time frame for the audit. Dave makes a motion to go ahead with Summer Mcnea, Brandon Seconds: All approved

Annexation: Peyton, Ranchette Rd .58 acres. \$5886.70 SDF \$1830.14. David makes motion to annex Ranchette Rd Ming Second. All approved.

David calls for a vote of confidence for the entire staff for their hard work in spite of all of the controversy that is going on around them, Laura seconded all approved

Interstate Engineering: Contract is up in May and Heights Water has been with them since 2004/2005 They

maintain a living model which shows all the main lines and determine what is necessary for the district.

Motion to continue with Interstate Engineering by David, second by Brandon will come back to it....

Cancel contract with Yellowstone County News: Ming made motion to cancel the contract with them, David second, unnecessary expense: all approved.

Financial Committee: Meter counts total 6017 which is up 11 from June 2022, Laura discusses amounts in accounts including the Stifel investments. Tom suggests moving our money to another account that will have more of a return. Laura suggests waiting until some of our money matures.

Laura asks Jenn about the black mountain software conversion: Jenn: We did have to rush into the conversion quickly because we wanted to start at the beginning of our fiscal year which did create a few problems and things weren't quite ready yet, However the people at black mountain have been great in helping us work through all of the issues we have come across. Laura also asked if all meter readings communicate on the new accounting program now and Jenn said they do.

Motion Continued..... Interstate Engineering: Peyton: Several projects coming up and he feels that it would be a step back if we went elsewhere, he also feels they have great customer service. They put together a task order, the cost will come at the time of the hydraulic modeling. Large amounts will be brought to the board and all smaller amounts will be at the discretion of Peyton. Proposal is a 5-year extension. Laura asks about increase in compensation while in the middle of a project from the engineering firm. Peyton says that has never been the case. All approved.

Letter from the administrator: finish rate study and see what the increases will look like for the next two years. Ming makes a motion that the Contract discussion be tabled, Brandon second. Questions have been asked regarding the rate changes and we are still waiting on word back in September or October. All approved

MANAGERS REPORT:

SRF fund paperwork has been sent in so that we can be eligible for funds. Quote from Northern Lake lab services, we would like to use them when the time comes in 2025 for UCMR-5 testing.

Chlorination project/setting the mixer will start in the next few weeks. It is on time and on budget at this time.

Budget was done by Peyton. Some numbers had to be adjusted because of new employees on the insurance and taking others off.

Peyton states he doesn't think that the projected raise is out of line for the employees.

Laura states that in our projected budget there is \$588,000.00 for the employee wages. Laura recommends a 4% raise with the exception of Jenn she recommends a full dollar per hour for her. Laura states that they would be paying a lot more for the job she is doing.

Brandon asks if at the 8% are we still under budget. Laura says yes but she is not comfortable making that recommendation.

Laura has concerns on the cash flow. Ming mentioned the employees had a choice of better insurance or a raise of the previous year. Brandon suggests that we meet in the middle at 6%. Laura recommends 5% and says that it would be looked at again in June of 2023.

Brandon makes a motion for 5% for all employee plus \$2 an hour for Jenn. Laura second.

Tom worries about retention of employee because it has been 20 months since the last raise. Because of the rate of inflation, he urges the board to consider the 8%, He doesn't believe the 5% is adequate after 20 months.

Brandon amended motion to 8% for all employees plus an addition \$2 an hour for Jenn Retro to July 1st 2022. Laura second. All approved

Budget discussion: Peyton mentions that insurance was already paid for the next month and was on the last years end of year numbers. We will also have to wait for the actual insurance numbers before updating them on the budget.

Laura makes a motion to approve the proposed budget. David second.

Laura has a question about the amount budgeted for the buy-in fees. Peyton states that it is a guessing game and that many variables change depending on what the buy-in is and how many buy-ins there are in a year. Ming asks about the profit and loss; the chloritization project caused a hit to the budget. All approved.

Tom brings up that there are vacant seats on the board that are going unfilled. Ming state those don't need to be filled at this time and that there is no time frame on when they need to be filled.

The board is only deciding to fill the elected seat at this time leaving the appointed seats vacant.

Tom has been a resident of the heights since 1977. Tom has been a frequent flyer in the office since then. He has learned a lot about the district over the years and made himself familiar with the ins and outs of how things are run. He goes on to say that he likes what this district does. He likes that the district doesn't put water in a private street. He doesn't like to see articles in the Yellowstone County news calling this district a soap opera.

Frank has been apart of the district for 44 years; he agrees with Tom he doesn't like seeing the soap opera either.

Lee says he does not have as much time as the others he has been here since 2015. He views the resource of water as special. The water else where is not very good. He wants to make sure that it is protected. Also, he is a student of political science.

Diane was not there to speak for herself, but the board members spoke of her many years of service at the Heights Water District.

DISCUSSION OF APPLICANTS:

Ming says he talks to Tom all the time and he is very knowledgeable about the district and professional. Brandon agrees with Ming, he has a lot of knowledge and does his research very well. Laura agrees and states that he has also been at all of our board meetings which shows he's interested in the district. Laura says that we would like to keep Lee's application on file for future board opening. Laura says frank is not a good candidate because he would like to see the district dissolved. Laura states that Diane worked for the district for 30 years, so her knowledge of the district is vast. She has an understanding of the business so she would like to consider Diane.

Laura makes a motion to vote in Tom, Ming second. All approved

Brandon Motion to adjourn meeting Laura second. All approved.

Prepaid

Claim Checks

[illegible]

09/09/22
16:13:52

BILLINGS HEIGHTS WATER DISTRICT
Check Register for Operations
For the Accounting Period: 8/22

Page: 2 of 2
Report ID: AP300

Claim Checks

Check #	Type	Vendor #/Name	Check Amount	Date Issued	Period Redeemed	Claim #	Claim Amount
17952	S	201 INTERSTATE ENGINEERING, INC.	30672.16	08/30/22			
17953	S	279 MORRISON MAIERLE, INC.	455.00	08/30/22		CL 129	30672.16
17954	S	296 NORTHWEST PIPE FITTINGS INC	490.55	08/30/22		CL 121	455.00
17955	S	371 TCT	161.67	08/30/22		CL 128	490.55
17956	S	429 YELLOWSTONE COUNTY NEWS	300.00	08/30/22		CL 123	161.67
						CL 125	300.00
Total for Claim Checks			160029.52				
Count for Claim Checks			29				

* denotes missing check number(s)

of Checks: 29 Total: 160029.52

09/09/22
16:27:29

BILLINGS HEIGHTS WATER DISTRICT
Payroll Check Register for Accounting Period 8/22

Page: 1 of 2
Report ID: W100A

*Payroll -
Prepaid*

Check #	Payee #/Name	Check Amount	Date Issued	Period Redeemed
-89987	FIT EFTPS	4782.70	08/05/22	8/22
-89986	SIT MT DEPT OF REVENUE	1019.00	08/05/22	8/22
-89985	401K ASCENSUS	3138.81	08/05/22	8/22
-89984	4 DAVID P BROOKSHIRE	0.00	08/06/22	8/22
-89983	6 JENNIFER M BURNSIDE	0.00	08/06/22	8/22
-89981	* FIT EFTPS	4823.05	08/19/22	8/22
-89980	SIT MT DEPT OF REVENUE	1026.00	08/19/22	8/22
-89979	401K ASCENSUS	3212.89	08/19/22	8/22
-89978	FIT EFTPS	1074.07	08/26/22	8/22
-89977	SIT MT DEPT OF REVENUE	194.00	08/26/22	8/22
-89974	4 DAVID P BROOKSHIRE	0.00	08/19/22	8/22
-89973	6 JENNIFER M BURNSIDE	0.00	08/19/22	8/22
-89972	HEALTH INS BCBS	15429.36	08/31/22	8/22
-89971	DENTAL GUARDIAN	1829.81	08/31/22	8/22
-89970	401K ASCENSUS	844.05	08/26/22	8/22
101	* 4 DAVID P BROOKSHIRE	2720.90	08/05/22	8/22
102	6 JENNIFER M BURNSIDE	1276.34	08/05/22	8/22
103	10 QUIN T FUHRMAN	1669.14	08/05/22	8/22
104	2 CLAY J MCCAFFREE	1730.65	08/05/22	8/22
105	11 SUZANNE M MCKETHEN	1160.91	08/05/22	8/22
106	1 ANDREW W REICHENBACH	1483.63	08/05/22	8/22
107	7 JOSHUA C SIMPSON	1891.56	08/05/22	8/22
108	5 DEREK WEIS	1482.62	08/05/22	8/22
109	3 COLTON S WESKAMP	1818.82	08/05/22	8/22
110	4 DAVID P BROOKSHIRE	2720.90	08/19/22	8/22
111	6 JENNIFER M BURNSIDE	1276.34	08/19/22	8/22

09/09/22
16:27:29

BILLINGS HEIGHTS WATER DISTRICT
Payroll Check Register for Accounting Period 8/22

Page: 2 of 2
Report ID: W100A

Check #	Payee #/Name	Check Amount	Date Issued	Period Redeemed
112	10 QUIN T FUHRMAN	2013.68	08/19/22	8/22
113	2 CLAY J MCCAFFREE	1569.96	08/19/22	8/22
114	11 SUZANNE M MCKETHEN	1160.91	08/19/22	8/22
115	1 ANDREW W REICHENBACH	1687.23	08/19/22	8/22
116	7 JOSHUA C SIMPSON	1891.56	08/19/22	8/22
117	5 DEREK WEIS	1300.54	08/19/22	8/22
118	3 COLTON S WESKAMP	1703.65	08/19/22	8/22
119	4 DAVID P BROOKSHIRE	924.93	08/26/22	8/22
120	6 JENNIFER M BURNSIDE	890.45	08/26/22	8/22
121	10 QUIN T FUHRMAN	581.82	08/26/22	8/22
122	2 CLAY J MCCAFFREE	522.57	08/26/22	8/22
123	11 SUZANNE M MCKETHEN	374.64	08/26/22	8/22
124	1 ANDREW W REICHENBACH	504.78	08/26/22	8/22
125	7 JOSHUA C SIMPSON	608.45	08/26/22	8/22
126	5 DEREK WEIS	439.43	08/26/22	8/22
127	3 COLTON S WESKAMP	571.70	08/26/22	8/22

* denotes missing check number(s)

of Checks: 42

Total: 73351.85

Electronic Checks: 37,373.74
Non-electronic Checks: 35,978.11

GROSS INCOME

09/09/22
16:18:15BILLINGS HEIGHTS WATER DISTRICT
Check Register for Gross Receipts
For the Accounting Period: 9/22Page: 1 of 2
Report ID: AP300

Claim Checks

Check #	Type	Vendor #/Name	Check Amount	Date Issued	Period Redeemed	Claim #	Claim Amount
10594	M	462 Ken or Susie Paharik	239.41	09/06/22			
10595	M	463 Brian Starr	17.47	09/06/22		CL 141	239.41
10596	M	999999 KATIE JONES	63.15	09/09/22		CL 142	17.47
						CL 151	63.15
Total for Claim Checks			320.03				
Count for Claim Checks			3				

* denotes missing check number(s)

of Checks: 3 Total: 320.03

09/09/22
16:18:15

BILLINGS HEIGHTS WATER DISTRICT
Fund Summary for Claim Check Register
For the Accounting Period: 9/22

Page: 2 of 2
Report ID: AP110

Fund/Account	Amount
5210 Water 101012	\$320.03
Total:	\$320.03

09/09/22
16:14:46

BILLINGS HEIGHTS WATER DISTRICT
Check Register for Operations
For the Accounting Period: 9/22

Page: 1 of 1
Report ID: AP300

Payables

Claim Checks

Check #	Type	Vendor #/Name	Check Amount	Date Issued	Period Redeemed	Claim #	Claim Amount
-99883	E	258 MING CABRERA	150.00	09/09/22	9/22		
-99882	E	439 David Graves	150.00	09/09/22	9/22	CL 152	150.00
-99881	E	442 Jennifer Burnside	150.00	09/09/22	9/22	CL 153	150.00
-99880	E	440 Brandon Hurst	150.00	09/09/22	9/22	CL 154	150.00
-99879	E	227 LAURA DRAGER	150.00	09/09/22	9/22	CL 156	150.00
-99878	E	418 WEX	2215.39	09/09/22	9/22	CL 157	150.00
17957	S	27 BADGER METER, INC.	361.02	09/02/22		CL 158	2215.39
17958	S	225 KNIFE RIVER	1463.32	09/02/22		CL 137	361.02
17959	S	296 NORTHWEST PIPE FITTINGS INC	1344.93	09/02/22		CL 135	1463.32
17960	S	298 NORTHWESTERN ENERGY	2335.47	09/02/22		CL 139	1344.93
17961	S	317 PAYNEWEST INSURANCE	100.00	09/02/22		CL 140	2335.47
17962	S	404 UTILITIES UNDERGROUND LOCATION CENTER	656.26	09/02/22		CL 136	100.00
17963	S	52 BLACK MOUNTAIN SOFTWARE	745.00	09/09/22		CL 138	656.26
17964	S	77 CITY OF BILLINGS, PUBLIC WORKS DEPT	466020.35	09/09/22		CL 165	745.00
17965	S	135 EXECUTIVE CLEANING CO., INC.	807.30	09/09/22		CL 162	87.30
17966	S	465 FedEx	163.00	09/09/22		CL 163	465933.05
17967	S	184 HENDRICKSON LAW FIRM, P.C.	339.17	09/09/22		CL 166	807.30
17968	S	201 INTERSTATE ENGINEERING, INC.	29066.00	09/09/22		CL 167	163.00
17969	S	262 MONTANA DAKOTA UTILITIES	65.44	09/09/22		CL 161	339.17
17970	S	305 O'REILLY AUTOMOTIVE INC.	286.97	09/09/22		CL 168	29066.00
17971	S	366 SUSAN SWIMLEY	770.00	09/09/22		CL 169	65.44
17972	S	409 VERIZON	166.20	09/09/22		CL 164	286.97
						CL 160	770.00
						CL 170	166.20

Total for Claim Checks
Count for Claim Checks

507655.82
22

* denotes missing check number(s)

of Checks: 22 Total: 507655.82

09/09/22
16:28:18

BILLINGS HEIGHTS WATER DISTRICT
Payroll Check Register for Accounting Period 9/22

Page: 1 of 1
Report ID: W100A

Payroll

Check #	Payee #/Name	Check Amount	Date Issued	Period Redeemed
-89976	FIT EFTPS	5285.25	09/02/22	9/22
-89975	SIT MT DEPT OF REVENUE	1124.00	09/02/22	9/22
-89969	401K ASCENSUS	3339.48	09/02/22	9/22
128	4 DAVID P BROOKSHIRE	2940.77	09/02/22	_____
129	6 JENNIFER M BURNSIDE	1491.93	09/02/22	_____
130	10 QUIN T FUHRMAN	1791.61	09/02/22	_____
131	2 CLAY J MCCAFFREE	1685.75	09/02/22	_____
132	11 SUZANNE M MCKETHEN	1253.41	09/02/22	_____
133	1 ANDREW W REICHENBACH	1591.74	09/02/22	_____
134	7 JOSHUA C SIMPSON	2032.82	09/02/22	_____
135	5 DEREK WEIS	1687.39	09/02/22	_____
136	3 COLTON S WESKAMP	2074.33	09/02/22	_____

* denotes missing check number(s)

of Checks: 12

Total: 26298.48

Electronic Checks: 9,748.73
Non-electronic Checks: 16,549.75

FIRST INTERSTATE BANK
PO BOX 31438
BILLINGS, MT 59107-1438

030 00012 01
ACCOUNT: XXXXXXXXXXXX1008
DOCUMENTS: 48

PAGE: 1
08/31/2022

TELEPHONE:855-342-3400

COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
OPERATIONAL & MAINTENANCE FUND
1540 POPELKA DR
BILLINGS MT 59105-4468

30
0
48

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To contact your local branch call 406-255-5800

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STATE COUNTY MUNICIPALITY CHECKING ACCOUNT XXXXXXXXXXXX1008

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DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			07/29/22	44,188.34
CHECK(S)	2,756.25		08/01/22	41,432.09
CHECK(S)	1,819.87		08/02/22	39,612.22
WEX INC FLEET DEBI 9100009036252				
	1,594.18		08/03/22	38,018.04
CHECK(S)	7,632.30		08/03/22	30,385.74
CHECK(S)	1,341.24		08/04/22	29,044.50
ICORP TRANSFER FROM XXXXXX2349 8/05/22 AT 7:54 SEQ				
115337409		200,000.00	08/05/22	229,044.50
CREDIT BACK CHECK #89898 - ALTERED/FICTITIOUS		400.42	08/05/22	229,444.92
CREDIT BACK CHECK #88399 - ALTERED/FICTITIOUS		400.42	08/05/22	229,845.34
CREDIT BACK CHECK 68397 - ALTERED/FICTITIOUS		400.42	08/05/22	230,245.76
CHECK(S)	1,858.51		08/05/22	228,387.25
CHECK(S)	100.00		08/08/22	228,287.25
CHECK(S)	18,448.89		08/09/22	209,838.36
CREDIT BACK CHECK # 17996 - ALTERED/FICTITIOUS				
		18,300.00	08/10/22	228,138.36
CHECK(S)	991.00		08/10/22	227,147.36
Service Charges July 2022	174.23		08/12/22	226,973.13
CHECK(S)	2,412.88		08/12/22	224,560.25
CHECK(S)	3,907.11		08/15/22	220,653.14
CHECK(S)	328,303.88		08/16/22	107,650.74-
money transfer		300,000.00	08/17/22	192,349.26
CHECK(S)	139.08		08/17/22	192,210.18
CHECK(S)	751.00		08/18/22	191,459.18
CHECK(S)	100,476.36		08/19/22	90,982.82
CHECK(S)	3,606.00		08/22/22	87,376.82
CREDIT BACK CHECK #17901 - ALTERED/FICTITIOUS		1,580.00	08/23/22	88,956.82
CHECK(S)	6,940.21		08/23/22	82,016.61
CHECK(S)	1,003.92		08/24/22	81,012.69
* * * C O N T I N U E D * * *				

FIRST INTERSTATE BANK
PO BOX 31438
BILLINGS, MT 59107-1438

030 00012 01
ACCOUNT: XXXXXXXXXXXX1008
DOCUMENTS: 48

PAGE: 2
08/31/2022

TELEPHONE:855-342-3400

COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
OPERATIONAL & MAINTENANCE FUND

=====

STATE COUNTY MUNICIPALITY CHECKING ACCOUNT XXXXXXXXXXXX1008

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DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
MONTANASTATEFUND PREMIUM XXXXX9518				
	938.35		08/25/22	80,074.34
CHECK(S)	1,772.00		08/29/22	78,302.34
CREDIT BACK CHECK #17900 - ALTERED/FICTITIOUS		1,580.00	08/30/22	79,882.34
CHECK(S)	1,580.00		08/30/22	78,302.34
CREDIT BACK CHECK #17910 - ALTERED/FICTITIOUS		1,580.00	08/31/22	79,882.34
HEALTH CARE SERV OBPPAYMT XXXXXX8598				
	15,429.36		08/31/22	64,452.98
CHECK(S)	2,445.55		08/31/22	62,007.43
BALANCE THIS STATEMENT			08/31/22	62,007.43
TOTAL CREDITS (9)	524,241.26	MINIMUM BALANCE		107,650.74-
TOTAL DEBITS (52)	506,422.17	AVG AVAILABLE BALANCE		127,441.07
		AVERAGE BALANCE		127,441.07

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YOUR CHECKS SEQUENCED

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FIRST INTERSTATE BANK
PO BOX 31438
BILLINGS, MT 59107-1438

030 00012 01
ACCOUNT: XXXXXXXXXXXX0976
DOCUMENTS: 0

PAGE: 1
08/31/2022

TELEPHONE:855-342-3400

COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
PAYROLL ACCOUNT
1540 POPELKA DR
BILLINGS MT 59105-4468

30
0
0

To contact your local branch call 406-255-5800

STATE COUNTY MUNICIPALITY CHECKING ACCOUNT XXXXXXXXXXXX0976

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			07/29/22	135,931.53
ASCENSUS TRUST RET PLAN 259835 08052022	1,515.02		08/05/22	134,416.51
ASCENSUS TRUST RET PLAN 259835 08052022	1,623.79		08/05/22	132,792.72
IRS USATAXPYMT 270261772907190 4,782.70			08/05/22	128,010.02
County Water Dis Payroll 08 XXXXX1683	15,234.57		08/05/22	112,775.45
STATE OF MONTANA MT TAX PMT XXXXXX3002WTH	1,019.00		08/08/22	111,756.45
Service Charges July 2022 9.35			08/12/22	111,747.10
UIT PMT STATE OF MONTANA TXP*0041816 *IIT*964\	963.75		08/17/22	110,783.35
IRS USATAXPYMT 270263172296956 4,823.05			08/19/22	105,960.30
County Water Dis Payroll 00 XXXXX1683	15,324.77		08/19/22	90,635.53
STATE OF MONTANA MT TAX PMT XXXXXX3002WTH	1,026.00		08/22/22	89,609.53
ASCENSUS TRUST RET PLAN 259835 08192022	1,547.98		08/23/22	88,061.55
ASCENSUS TRUST RET PLAN 259835 08192022	1,664.91		08/23/22	86,396.64
IRS USATAXPYMT 270263891397090 1,074.07			08/26/22	85,322.57
County Water Dis Payroll 00 XXXXX1683	5,418.77		08/26/22	79,903.80
STATE OF MONTANA MT TAX PMT XXXXXX3002WTH	194.00		08/29/22	79,709.80
BALANCE THIS STATEMENT			08/31/22	79,709.80
TOTAL CREDITS (0)	.00	MINIMUM BALANCE		79,709.80
TOTAL DEBITS (15)	56,221.73	AVG AVAILABLE BALANCE		103,513.78
		AVERAGE BALANCE		103,513.78
* * * C O N T I N U E D * * *				

FIRST INTERSTATE BANK
PO BOX 31438
BILLINGS, MT 59107-1438

030 00012 01
ACCOUNT: XXXXXXXXXXXX0976
DOCUMENTS: 0

PAGE: 2
08/31/2022

TELEPHONE:855-342-3400

COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
PAYROLL ACCOUNT

STATE COUNTY MUNICIPALITY CHECKING ACCOUNT XXXXXXXXXXXX0976

- - - ITEMIZATION OF OVERDRAFT AND RETURNED ITEM FEES - - -

*	TOTAL FOR		TOTAL	*
*	THIS PERIOD		YEAR TO DATE	*

* TOTAL OVERDRAFT FEES:	\$.00		\$.00	*

* TOTAL RETURNED ITEM FEES:	\$.00		\$.00	*

FIRST INTERSTATE BANK
PO BOX 31438
BILLINGS, MT 59107-1438

030 00012 01
ACCOUNT: XXXXXXXXXXXX2349
DOCUMENTS: 54

PAGE: 1
08/31/2022

TELEPHONE:855-342-3400

COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
GROSS INCOME ACCT
1540 POPELKA DR
BILLINGS MT 59105-4468

30
41
13

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To contact your local branch call 406-255-5800

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ANALYZED BUSINESS CHECKING ACCOUNT XXXXXXXXXXXX2349

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DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			07/29/22	158,102.90
DEPOSIT		3,913.49	08/01/22	162,016.39
DEPOSIT		5,518.83	08/01/22	167,535.22
DEPOSIT		5,980.47	08/01/22	173,515.69
METAVANTE CORP BILL PAYMT 0602400		117.40	08/01/22	173,633.09
IPAY SOLUTIONS BILL PMT BILL PMT		429.97	08/01/22	174,063.06
MERCHANT BANKCD DEPOSIT 496391735883		1,259.51	08/01/22	175,322.57
MERCHANT BANKCD DEPOSIT 496391735883		1,719.41	08/01/22	177,041.98
MERCHANT BANKCD DEPOSIT 496391735883		2,130.13	08/01/22	179,172.11
CHECKFREE COUNTY WAT XXXXXX5397		2,262.01	08/01/22	181,434.12
DEPOSIT		4,395.32	08/02/22	185,829.44
DEPOSIT		5,524.46	08/02/22	191,353.90
DEPOSIT		6,023.46	08/02/22	197,377.36
DEPOSIT		6,044.29	08/02/22	203,421.65
DEPOSIT		7,724.62	08/02/22	211,146.27
DEPOSIT		21,160.80	08/02/22	232,307.07
METAVANTE CORP BILL PAYMT 16654-00		1,524.06	08/02/22	233,831.13
MERCHANT BANKCD DEPOSIT 496391735883		2,372.47	08/02/22	236,203.60
IPAY SOLUTIONS BILL PMT BILL PMT		5,092.76	08/02/22	241,296.36
CHECKFREE COUNTY WAT XXXXXX5397		8,969.86	08/02/22	250,266.22
CHECK(S) 25.30			08/02/22	250,240.92
DEPOSIT		4,356.60	08/03/22	254,597.52
DEPOSIT		5,819.69	08/03/22	260,417.21
DEPOSIT		10,042.14	08/03/22	270,459.35
IPAY SOLUTIONS BILL PMT BILL PMT		1,304.47	08/03/22	271,763.82
METAVANTE CORP BILL PAYMT 1635900		1,456.60	08/03/22	273,220.42
MERCHANT BANKCD DEPOSIT 496391735883		5,059.32	08/03/22	278,279.74
CHECKFREE COUNTY WAT XXXXXX5397		8,463.85	08/03/22	286,743.59
DEPOSIT		5,194.86	08/04/22	291,938.45
DEPOSIT		5,632.81	08/04/22	297,571.26
DEPOSIT		7,983.88	08/04/22	305,555.14

* * * C O N T I N U E D * * *

FIRST INTERSTATE BANK
PO BOX 31438
BILLINGS, MT 59107-1438

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TELEPHONE:855-342-3400

COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
GROSS INCOME ACCT

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ANALYZED BUSINESS CHECKING ACCOUNT XXXXXXXXXXXX2349

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DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
METAVANTE CORP BILL PAYMT 16780-00		614.25	08/04/22	306,169.39
CHECKFREE COUNTY WAT XXXXXX5397		1,754.18	08/04/22	307,923.57
IPAY SOLUTIONS BILL PMT BILL PMT		1,789.31	08/04/22	309,712.88
MERCHANT BANKCD DEPOSIT 496391735883		2,063.45	08/04/22	311,776.33
DEPOSIT CORRECTION 6.00			08/04/22	311,770.33
CHECK(S) 18.48			08/04/22	311,751.85
DEPOSIT		4,492.98	08/05/22	316,244.83
DEPOSIT		13,875.98	08/05/22	330,120.81
METAVANTE CORP BILL PAYMT 19017-00		542.91	08/05/22	330,663.72
IPAY SOLUTIONS BILL PMT BILL PMT		1,692.22	08/05/22	332,355.94
MERCHANT BANKCD DEPOSIT 496391735883		2,048.95	08/05/22	334,404.89
CHECKFREE COUNTY WAT XXXXXX5397		3,728.99	08/05/22	338,133.88
ICORP TRANSFER TO XXXXXX1008 8/05/22 AT 7:54 SEQ				
115337409 200,000.00			08/05/22	138,133.88
CHECK(S) 51.38			08/05/22	138,082.50
DEPOSIT		5,121.49	08/08/22	143,203.99

DEPOSIT	6,294.34	08/08/22	149,498.33
DEPOSIT	8,997.48	08/08/22	158,495.81
DEPOSIT	19,282.07	08/08/22	177,777.88
METAVANTE CORP BILL PAYMT 24098-00	349.54	08/08/22	178,127.42
IPAY SOLUTIONS BILL PMT BILL PMT	1,502.92	08/08/22	179,630.34
MERCHANT BANKCD DEPOSIT 496391735883	1,710.72	08/08/22	181,341.06
CHECKFREE COUNTY WAT XXXXXX5397	2,060.14	08/08/22	183,401.20
MERCHANT BANKCD DEPOSIT 496391735883	3,908.00	08/08/22	187,309.20
MERCHANT BANKCD DEPOSIT 496391735883	9,295.92	08/08/22	196,605.12
DEPOSIT	6,027.99	08/09/22	202,633.11
DEPOSIT	13,454.11	08/09/22	216,087.22
DEPOSIT	24,035.85	08/09/22	240,123.07
METAVANTE CORP BILL PAYMT 16654-00	699.23	08/09/22	240,822.30
MERCHANT BANKCD DEPOSIT 496391735883	1,388.97	08/09/22	242,211.27
IPAY SOLUTIONS BILL PMT BILL PMT	2,345.52	08/09/22	244,556.79
CHECKFREE COUNTY WAT XXXXXX5397	5,295.12	08/09/22	249,851.91
DEPOSIT	6,186.87	08/10/22	256,038.78
DEPOSIT	44,726.50	08/10/22	300,765.28
County Water Dis Budget Bil XXXXX1683	1,310.85	08/10/22	302,076.13
METAVANTE CORP BILL PAYMT 0702700	1,870.25	08/10/22	303,946.38
IPAY SOLUTIONS BILL PMT BILL PMT	2,373.41	08/10/22	306,319.79
MERCHANT BANKCD DEPOSIT 496391735883	3,464.01	08/10/22	309,783.80
CHECKFREE COUNTY WAT XXXXXX5397	7,300.49	08/10/22	317,084.29
* * * C O N T I N U E D * * *			

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COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
GROSS INCOME ACCT

ANALYZED BUSINESS CHECKING ACCOUNT XXXXXXXXXXXX2349				
DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
HEIGHTS WATER DI UTIL BILL HEIGHTS WATER D		47,871.25	08/10/22	364,955.54
RETURNED DEPOSITED ITEM	827.33		08/10/22	364,128.21
CHECK(S)	20.59		08/10/22	364,107.62
DEPOSIT		7,063.52	08/11/22	371,171.14
METAVANTE CORP BILL PAYMT 18086-00		44.08	08/11/22	371,215.22
IPAY SOLUTIONS BILL PMT BILL PMT		715.80	08/11/22	371,931.02
CHECKFREE COUNTY WAT XXXXXX5397		1,507.69	08/11/22	373,438.71
MERCHANT BANKCD DEPOSIT 496391735883		3,500.40	08/11/22	376,939.11
ACH RTRN R01 HOLT, KATIE MALCOTT & 16483-00				
	173.22		08/11/22	376,765.89
DEPOSIT		1,488.90	08/12/22	378,254.79
DEPOSIT		1,544.66	08/12/22	379,799.45
DEPOSIT		10,547.63	08/12/22	390,347.08
DEPOSIT		12,026.68	08/12/22	402,373.76
IPAY SOLUTIONS BILL PMT BILL PMT		381.64	08/12/22	402,755.40
METAVANTE CORP BILL PAYMT 1308600		401.47	08/12/22	403,156.87
CHECKFREE COUNTY WAT XXXXXX5397		1,634.14	08/12/22	404,791.01
MERCHANT BANKCD DEPOSIT 496391735883		6,599.51	08/12/22	411,390.52
Service Charges July 2022	429.05		08/12/22	410,961.47
DEPOSIT		14,312.74	08/15/22	425,274.21
IPAY SOLUTIONS BILL PMT BILL PMT		330.47	08/15/22	425,604.68
METAVANTE CORP BILL PAYMT 0919900		551.01	08/15/22	426,155.69
MERCHANT BANKCD DEPOSIT 496391735883		557.20	08/15/22	426,712.89
MERCHANT BANKCD DEPOSIT 496391735883		1,887.63	08/15/22	428,600.52
CHECKFREE COUNTY WAT XXXXXX5397		2,465.92	08/15/22	431,066.44
MERCHANT BANKCD DEPOSIT 496391735883		2,789.90	08/15/22	433,856.34
DEPOSIT		9,308.16	08/16/22	443,164.50
METAVANTE CORP BILL PAYMT 03149-00		337.05	08/16/22	443,501.55
MERCHANT BANKCD DEPOSIT 496391735883		560.30	08/16/22	444,061.85
IPAY SOLUTIONS BILL PMT BILL PMT		676.32	08/16/22	444,738.17
CHECKFREE COUNTY WAT XXXXXX5397		1,974.89	08/16/22	446,713.06
FDMS FDMS PYMT 052-1480741-000	29.93		08/16/22	446,683.13
IPAY SOLUTIONS BILL PMT BILL PMT		21.05	08/17/22	446,704.18
METAVANTE CORP BILL PAYMT 1505700		550.67	08/17/22	447,254.85
CHECKFREE COUNTY WAT XXXXXX5397		1,350.90	08/17/22	448,605.75
MERCHANT BANKCD DEPOSIT 496391735883		2,983.60	08/17/22	451,589.35
money transfer	300,000.00		08/17/22	151,589.35
County Water Dis July 20 me XXXXX1683				
	500.00		08/17/22	151,089.35
DEPOSIT		1,986.35	08/18/22	153,075.70
* * * C O N T I N U E D * * *				

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COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS

GROSS INCOME ACCT

ANALYZED BUSINESS CHECKING ACCOUNT XXXXXXXXXXXX2349				
DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
DEPOSIT		6,949.82	08/18/22	160,025.52
METAVANTE CORP BILL PAYMT 1102300		133.04	08/18/22	160,158.56
IPAY SOLUTIONS BILL PMT BILL PMT		170.42	08/18/22	160,328.98
CHECKFREE COUNTY WAT XXXXXX5397		477.51	08/18/22	160,806.49
MERCHANT BANKCD DEPOSIT 496391735883		2,992.07	08/18/22	163,798.56
DEPOSIT		5,556.83	08/19/22	169,355.39
METAVANTE CORP BILL PAYMT 2300300		104.31	08/19/22	169,459.70
IPAY SOLUTIONS BILL PMT BILL PMT		206.89	08/19/22	169,666.59
CHECKFREE COUNTY WAT XXXXXX5397		627.79	08/19/22	170,294.38
MERCHANT BANKCD DEPOSIT 496391735883		2,670.78	08/19/22	172,965.16
HEIGHTS WATER DI UTIL BILL HEIGHTS WATER D		20,378.86	08/19/22	193,344.02
DEPOSIT		21,023.10	08/22/22	214,367.12
IPAY SOLUTIONS BILL PMT BILL PMT		390.35	08/22/22	214,757.47
MERCHANT BANKCD DEPOSIT 496391735883		483.81	08/22/22	215,241.28
METAVANTE CORP BILL PAYMT 11196-00		542.46	08/22/22	215,783.74
CHECKFREE COUNTY WAT XXXXXX5397		671.69	08/22/22	216,455.43
County Water Dis Payments XXXXX1683		934.37	08/22/22	217,389.80
MERCHANT BANKCD DEPOSIT 496391735883		1,869.98	08/22/22	219,259.78
MERCHANT BANKCD DEPOSIT 496391735883		2,890.05	08/22/22	222,149.83
CHECK(S) 4.16			08/22/22	222,145.67
METAVANTE CORP BILL PAYMT 19050-00		227.03	08/23/22	222,372.70
IPAY SOLUTIONS BILL PMT BILL PMT		583.92	08/23/22	222,956.62
MERCHANT BANKCD DEPOSIT 496391735883		1,049.94	08/23/22	224,006.56
CHECKFREE COUNTY WAT XXXXXX5397		1,646.98	08/23/22	225,653.54
ACH RETURNED ITEM R02 15016-00 092905248641614				
52.76			08/23/22	225,600.78
ACH RETURNED ITEM R02 15143-00 092905248641615				
72.76			08/23/22	225,528.02
ACH RETURNED ITEM R02 17159-00 292970820000334				
119.73			08/23/22	225,408.29
CHECK(S) 44.69			08/23/22	225,363.60
DEPOSIT		3,622.91	08/24/22	228,986.51
IPAY SOLUTIONS BILL PMT BILL PMT		167.16	08/24/22	229,153.67
METAVANTE CORP BILL PAYMT 0602400		205.19	08/24/22	229,358.86
CHECKFREE COUNTY WAT XXXXXX5397		974.76	08/24/22	230,333.62
MERCHANT BANKCD DEPOSIT 496391735883		2,145.53	08/24/22	232,479.15
IPAY SOLUTIONS BILL PMT BILL PMT		22.04	08/25/22	232,501.19
METAVANTE CORP BILL PAYMT 1905300		80.76	08/25/22	232,581.95
CHECKFREE COUNTY WAT XXXXXX5397		980.32	08/25/22	233,562.27
MERCHANT BANKCD DEPOSIT 496391735883		2,163.66	08/25/22	235,725.93
* * * C O N T I N U E D * * *				

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COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
GROSS INCOME ACCT

ANALYZED BUSINESS CHECKING ACCOUNT XXXXXXXXXXXX2349				
DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
CHECK(S) 26.96			08/25/22	235,698.97
DEPOSIT		1,102.21	08/26/22	236,801.18
IPAY SOLUTIONS BILL PMT BILL PMT		150.63	08/26/22	236,951.81
CHECKFREE COUNTY WAT XXXXXX5397		615.92	08/26/22	237,567.73
MERCHANT BANKCD DEPOSIT 496391735883		1,921.25	08/26/22	239,488.98
MERCHANT BANKCD DEPOSIT 496391735883		506.10	08/29/22	239,995.08
CHECKFREE COUNTY WAT XXXXXX5397		567.92	08/29/22	240,563.00
MERCHANT BANKCD DEPOSIT 496391735883		1,651.50	08/29/22	242,214.50
MERCHANT BANKCD DEPOSIT 496391735883		2,611.55	08/29/22	244,826.05
IPAY SOLUTIONS BILL PMT BILL PMT		196.04	08/30/22	245,022.09
MERCHANT BANKCD DEPOSIT 496391735883		290.69	08/30/22	245,312.78
CHECKFREE COUNTY WAT XXXXXX5397		850.00	08/30/22	246,162.78
CHECK(S) 72.77			08/30/22	246,090.01
DEPOSIT		15,793.54	08/31/22	261,883.55
DEPOSIT		16,927.55	08/31/22	278,811.10
CHECKFREE COUNTY WAT XXXXXX5397		613.47	08/31/22	279,424.57
MERCHANT BANKCD DEPOSIT 496391735883		7,785.16	08/31/22	287,209.73
CHECK(S) 103.12			08/31/22	287,106.61
BALANCE THIS STATEMENT			08/31/22	287,106.61
TOTAL CREDITS (141)	631,581.94	MINIMUM BALANCE		138,082.50
TOTAL DEBITS (23)	502,578.23	AVG AVAILABLE BALANCE		259,750.62
		AVERAGE BALANCE		259,750.62

YOUR CHECKS SEQUENCED

DATE...CHECK #.....AMOUNT DATE...CHECK #.....AMOUNT DATE...CHECK #.....AMOUNT

08/02	10426*	25.30	08/05	10556	6.11	08/30	10560	72.77
08/25	10471*	26.96	08/23	10557	44.69	08/31	10561*	24.54
08/05	10516*	45.27	08/04	10558	18.48	08/31	10590*	24.76
08/10	10551*	20.59	08/22	10559	4.16	08/31	10593	53.82

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE
* * * C O N T I N U E D * * *

FIRST INTERSTATE BANK
PO BOX 31438
BILLINGS, MT 59107-1438

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TELEPHONE:855-342-3400

COUNTY WATER DISTRICT OF
BILLINGS HEIGHTS
GROSS INCOME ACCT

ANALYZED BUSINESS CHECKING ACCOUNT XXXXXXXXXXXX2349			
- - - ITEMIZATION OF OVERDRAFT AND RETURNED ITEM FEES - - -			
*		TOTAL FOR	TOTAL
*		THIS PERIOD	YEAR TO DATE
*			
*	TOTAL OVERDRAFT FEES:	\$.00	\$.00
*			
*	TOTAL RETURNED ITEM FEES:	\$.00	\$.00
*			

Balancing Your Checking Account

This form will assist you in balancing your checking account. Please complete all the information for the Statement Balance and Register Balance forms, and click the Calculate Balance buttons near the bottom of the page. **When the Adjusted Statement and Adjusted Check Register Balances at the bottom of the page equals each other, you have balanced your checking account.** If they do not equal each other, make sure all the information entered is correct and complete, and calculate and compare balances again.

Statement Balance Adjustment

Step 1: Enter Ending Balance of Statement:

Step 2:

Go through your check copies/stubs or check register and mark off each check listed as paid, as well as deposits and withdrawals, on your statement. If you have written a check, deposited funds/money, or made withdrawals not listed on your statement, follow the instructions below to complete the fill-in section.

• Enter type of transaction (unpaid checks, deposits, and withdrawals) shown in your register and not on your statement.

• Enter amount of the transaction

• The BALANCE column is computed for you when you click the CALCULATE BALANCE button near the bottom of the page

Transaction	Amount	Balance
ATM Deposit		
ATM Deposit		
ATM Deposit		
ATM Deposit		
ATM Deposit		
ATM Deposit		
ATM Deposit		
ATM Deposit		
ATM Deposit		

file:///I:/Manager%20Reports%202022/Manager%20Reports%202022/September%202022/FIB%20GI%20August.html[9/12/2022 7:54:29 AM]

STIFEL

54685 27343 3039 D52820 SSNR00901
**COUNTY WATER DISTRICT
 OF BILLINGS HEIGHTS**
 1540 POPELKA
 BILLINGS MT 59105-4468



Your Financial Advisor (M805):
 STEPHEN KNUDSON, CFP (R)
 Telephone: (406) 252-2447

Office Serving Your Account:
 401 NORTH 31ST STREET
 SUITE 1610
 BILLINGS, MT 59101

PRIMARY INVESTMENT OBJECTIVE: Income
RISK TOLERANCE: Moderately Conservative

For a full definition of this objective and risk tolerance, including the use of margin, please see www.stifel.com, IMPORTANT DISCLOSURES, or contact your Financial Advisor. If you have any questions concerning your investment objective or risk tolerance, or wish to make a change, please contact your Financial Advisor or the Branch Manager for this office.

TRADING TAX LOT RELIEF METHOD: First In, First Out
INVESTOR UPDATE

At June 30, 2022, Stifel, Nicolaus & Company, Incorporated had net capital of \$627,118,133 or \$596,524,992 in excess of the minimum requirement of \$30,593,141. The June 30, 2022 Statement of Financial Condition is available at no charge by calling (800) 488-0970 or logging onto www.stifel.com.

ACCOUNT PROTECTION

Stifel, Nicolaus & Company, Incorporated provides up to \$150 million of coverage for securities held in client accounts, of which \$1.15 million may be in cash deposits. Ask your Financial Advisor for more details.

Thank you for allowing Stifel to serve you. In order to protect your rights, including rights under the Securities Investor Protection Act (SIPA), please promptly report, in writing, any inaccuracies or discrepancies in this account or statement to the Compliance Department of Stifel at the address below. If you have any questions regarding your account or this statement, please contact your Financial Advisor or the Branch Manager for this office. For additional information regarding your Stifel account, please refer to the current Stifel Account Agreement and Disclosure Booklet, which is available at www.stifel.com/disclosures/account-agreement.

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 August 31, 2022
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STIFEL PRESTIGE® ACCOUNT STATEMENT

PORTFOLIO SUMMARY

	August 31	July 31
Net Cash Equivalents **	173,108.78	510,261.27
Net Portfolio Assets held at Stifel	6,133,945.13	5,785,154.07
Net Portfolio Assets not held at Stifel		
Net Portfolio Value	\$6,307,053.91	\$6,295,415.34

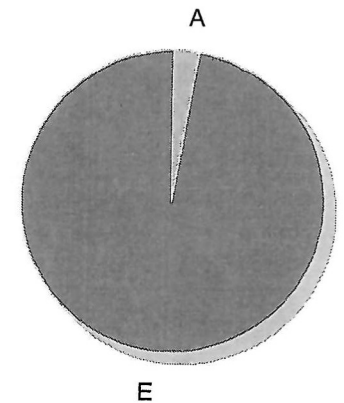
YOUR CHANGE IN PORTFOLIO VALUE

	August 31	July 31
Net Cash Flow (Inflows/Outflows) ²		
Securities Transferred In/Out		
Income and Distributions	12,847.51	5,153.07
Change in Securities Value	-1,208.94	-13,160.11
Net Change in Portfolio Value	\$11,638.57	-\$8,007.04

** See the Stifel Insured Bank Deposit Program Disclosure Statements for additional information.
² Does not include cost or proceeds for buy or sell transactions.
 You have securities maturing and/or options expiring.

YOUR ASSET SUMMARY

	Value on August 31, 2022 (\$)	Percentage of your account
A Net Cash Equivalents**	173,108.78	2.74%
E Fixed Income-Other	6,133,945.13	97.26%
Total Assets	\$6,307,053.91	100.00%



ASSET SUMMARY

Value as of **August 31, 2022**

Gains/(-)Losses

	At Stifel	Not at Stifel	Total	% of assets *		Unrealized	Realized This Period	Year-to-date
Cash								
Cash Sweep**	173,108.78		173,108.78	2.74%				
Margin Balance								
A. Net Cash Equivalents	\$173,108.78		\$173,108.78	2.74%				
B. Equities								
C. Preferreds								
D. Fixed Income-Muni								
E. Fixed Income-Other	6,133,945.13		6,133,945.13	97.26%				
F. Mutual Funds						-116,275.08		
G. Unit Investment Trusts								
H. Insurance Products								
I. Alternative Investments								
J. Other Investments								
K. Stifel Smart Rate Program **								
Net Portfolio Assets	\$6,133,945.13	\$0.00	\$6,133,945.13	97.26%		-\$116,275.08	\$0.00	\$0.00
Net Portfolio Value	\$6,307,053.91	\$0.00	\$6,307,053.91	100.00%		-\$116,275.08	\$0.00	\$0.00

INCOME & DISTRIBUTION SUMMARY

INFORMATION SUMMARY

	Security Type	Year-to-date	This period
Dividends	Tax-Exempt		
	Taxable		
Interest	Tax-Exempt		
	Taxable	65,346.66	12,847.51
Capital Gain Distributions			
Return of Principal			
Other			
Total Income & Distributions		\$65,346.66	\$12,847.51

	Security Type	Year-to-date	This period
Accrued Interest Paid	Tax-Exempt		
	Taxable	2,943.04	
Accrued Interest Received	Tax-Exempt		
	Taxable		
Gross Proceeds		1,400,000.00	150,000.00
Federal Withholding			
Foreign Taxes Paid			
Margin Interest Charged			

* Please note "% of assets" figures are shown gross of any amounts owed to Stifel and/or net short positions.

** Include balances which are FDIC insured bank deposits, not cash held in your Securities Account and not covered by SIPC.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor. Lot detail quantity displayed is truncated to the one thousandth of a share.

NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
STIFEL FDIC INSD	173,108.78	173,108.78		
Total Net Cash Equivalents	\$173,108.78	\$173,108.78	519.33	0.30%

STIFEL INSURED BANK DEPOSIT PROGRAM

Funds deposited through the Stifel Insured Bank Deposit Program (the "Program") may be deposited at multiple banks. The Program's Disclosure Statement is available at www.stifel.com/disclosures/account-agreement. The deposits are not covered by the Securities Investor Protection Corporation ("SIPC"). Deposits are insured by the FDIC within applicable limits.

Balances in the Program or in any money market fund offered as an available fund for Cash Investment Services at Stifel, subject to applicable limits, can be liquidated upon request and the proceeds returned to your securities account or can be distributed directly to you with the proper withdrawal form on file.

PORTFOLIO ASSETS - HELD AT STIFEL

Fixed Income-Other	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income ⁶	Unrealized Gain/(-)Loss ¹⁰	Estimated Annualized Income	Estimated Yield %
THIRD FEDL S&L ASSN CLEVELAND OH CD FDIC #30012 CPN 3.100% DUE 09/07/22 DTD 09/07/18 FC 03/07/19 CUSIP: 88413QCB2	Cash	250,000	100.0190" 250,047.50	100.0000 250,000.00	3,779.45	47.50	7,750.00	3.10%
CAPITAL BANK LITTLE ROCK AR CD FDIC #34562 CPN 2.650% DUE 09/14/22 DTD 03/14/18 FC 04/14/18 CUSIP: 139797GS7	Cash	250,000	100.0210" 250,052.50	100.0000 250,000.00	326.71	52.50	6,625.00	2.65%
UBS BANK USA SALT LAKE CITY UT CD FDIC #57565 CPN 3.400% DUE 11/21/22 DTD 11/21/18 FC 12/21/18 CUSIP: 90348JGA2	Cash	200,000	100.2100" 200,420.00	100.0000 200,000.00	204.93	420.00	6,800.00	3.39%



UTILITY BILLING SYSTEM Report ID: 1041

HEIGHTS WATER DISTRICT

METER SIZES SUMMARY

Data for Meter Sizes as of 09/12/2022 Metered Accounts Only
Primary Accounts Only

08:34:50 - 09/12/2022

Meter Size	Count
0.625	6
0.625P	297
0.75	4941
0.75P	50
0.75S	37
1.00	438
1.00P	54
1.50	76
1.50P	25
2.00	49
2.00P	10
3.00	9
4.00	15
4.00P	4
6.00	8
6.00P	3
8.00	5

Total Count: 6027

MANAGERS REPORT

SEPTEMBER 2022

1. We have had issues with the snowbird system that was used in the past and also the fact that the minimum monthly charge had not been being charged to the customer. In the black mountain software, the customer's account, when placed on snowbird status, would drop the meter transponder number and no reading would be provided. This in turn would end up not charging the individual the minimum monthly base rate. This also created issues when customers would return and not inform the district and then call wondering why they had not received a bill. The clerk would have to reenter the meter transponder numbers of each account that went on snowbird status. I am looking to prevent both issues by keeping the account active and noting the snowbird status to avoid black mountain software from kicking out the transponder number. I would also like a resolution to clarify what the rules and regulations states is established as the snowbird rate by calling it out as the minimum monthly base rate. See attached regulation and suggested change.

8.14 SNOWBIRD RATES

A monthly Snow Bird Rate is established for those who temporarily discontinue water service. The charge is a flat rate that is correlated to the fixed costs of the Water District. These are costs that are incurred whether customers use any water or not. The rate will be established and adjusted by the CWDBH Board.

A monthly snowbird rate is established for those who temporarily discontinue water service. This rate is correlated to the fixed costs of the water district. These are costs that are incurred whether customers use any water or not. The charge shall be the minimum monthly base rate which will be calculated by the rates currently in effect by the district at the time the customer requests snowbird status.

2. The reimbursement resolution is required to be signed by the district in the SRF process. We are still under no obligation to accept funds nor are we committing to anything by signing this resolution at this time. It is simply the ability to reimburse ourselves out of the SRF loan for costs we pay on the project prior to receiving the proceeds should we choose to do so. See attached resolution.



RESOLUTION NO. _____

WHEREAS, the board has discussed and reviewed the snowbird rates as defined and outlined in the rules and regulations of the district and has determined the need for clarification in the rule language exists.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS of the County Water District of Billings Heights, Yellowstone County, Montana as follows:

The Board has determined the snowbird rates language shall be changed to read as follows:

A monthly snowbird rate is established for those who temporarily discontinue water service. This rate is correlated to the fixed costs of the water district. The charge shall be the minimum monthly base rate which will be calculated by the rates currently in effect by the district at the time the customer requests snowbird status.

PASSED by the Board of Directors of the County Water District of Billings Heights and **APPROVED** this 14th day of September, 2022.

**COUNTY WATER DISTRICT
OF BILLINGS HEIGHTS**

BY: _____
ITS: President, Ming Cabrera

Attest:

Secretary



RESOLUTION NO. _____

**A RESOLUTION RELATING TO REIMBURSEMENT OF APPROPRIATE
COSTS IN THE FINANCING OF THE COST OF THE IMPROVEMENTS TO
THE DISTRICT'S WATER SYSTEM**

WHEREAS, the Internal Revenue Service has issued Section 1.150-2 of the Treasury Regulation (the "Regulations") dealing with the issuance of owner or issuer tax-exempt bonds, all or a portion of the proceeds of which are to be used to reimburse the owner or issuer for project expenditures made by the owner or issuer prior to the date of issuance of such bonds; and,

WHEREAS, the Regulations generally require that the owner or issuer make a declaration (no later than 60 days after payment of the original expenditures) of its official intent to reimburse itself for such expenditures out of the proceeds of a subsequently issued borrowing, that the borrowing occur and the reimbursement allocation be made from the proceeds of such borrowing within eighteen months of the original expenditure or the date the project is placed in service, and that the expenditure be a capital expenditure or cost of issuance; and,

WHEREAS, the Board of Directors of the County Water District of Billings Heights (the "Board") as an owner desire to comply with requirements of the Regulations with respect to its capital cost to install a redundant, secondary supply main and looping of pipe from an existing transmission main, (the "Project").

NOW, THEREFORE BE IT RESOLVED, by the Board that other than (i) expenditures to be paid or reimbursed from sources other than the anticipated tax-exempt financing or (ii) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures (engineering related) for the Project have heretofore been made by the owner or issuer and no Project expenditures will be made by the owner or issuer unless as contemplated by this Resolution; and,

BE IT FURTHER RESOLVED, the Board anticipates the issuance of approximately \$11,355,125 of tax-exempt bonds (the “Bonds”) to finance the Project through the issuance of such bonds by the district, pursuant to Title 7, Chapter 13, Parts 22 and 23, MCA. The Board expects to reimburse some expenditures made for the Project from the proceeds of the Bonds. All reimbursed expenditures shall be expenditures authorized to be reimbursed by Section 1.150-2; and,

BE IT FINALLY RESOLVED, that:

The district manager shall be responsible for making “reimbursement allocations” described in the Regulations, being generally the transfer of the appropriate amount of the Bond proceeds to reimburse the source of the original expenditure. Each allocation shall be evidenced by an entry on the official books and records of the District maintained for the Bonds, shall specifically identify the actual prior expenditure being reimbursed or, in the case of reimbursement of a fund or account, the fund or account from which the expenditure was paid, and shall be effective to relieve the proceeds of the Bonds from any restriction under the bond resolution or other relevant legal documents for the Bonds, and under any applicable state statute, which would apply to the unspent proceeds of the Bonds.

DATED this 14th day of September, 2022.

COUNTY WATER DISTRICT OF BILLINGS
HEIGHTS

President, Ming Cabrera

ATTEST:

District Secretary