

**CALLEGUAS MUNICIPAL WATER DISTRICT**

2100 Olsen Road, Thousand Oaks, California 91360

Written communications from the public must be received by 8:30 a.m. on the Thursday preceding a regular Board meeting in order to be included on the agenda and considered by the Board at that meeting. Government Code Section 54954.2 prohibits the Board from taking action on items not posted on the agenda except as provided in Subsection 54954.2(b).

[www.calleguas.com](http://www.calleguas.com)

**SPECIAL BOARD OF DIRECTORS MEETING**

January 8, 2025, 4:00 p.m.

**AGENDA**

**1. CALL TO ORDER, PLEDGE OF ALLEGIANCE, AND ROLL CALL**

BOARD OF DIRECTORS

Scott H. Quady, President

Raul Avila, Secretary

Jacquelyn McMillan, Treasurer

Thibault Robert, Director

Reddy Pakala, Director

**2. PUBLIC COMMENTS**

*This portion of the agenda may be utilized by any member of the public to address the Board of Directors on any matter within the jurisdiction of the Board that does not appear on the agenda and on matters that are on the agenda but are not designated as action items.*

*Depending on the subject matter, the Board of Directors may be unable to respond at this time, or until the specific topic is placed on the agenda at a future CMWD Board Meeting, in accordance with the Ralph M. Brown Act. Please limit remarks to three minutes.*

To participate:

[https://us06web.zoom.us/j/84561392448?pwd=H99iPlpQqxn\\_tyHwp4l9crNoDyA5og.9Lxwf-xOnu0Y39\\_z](https://us06web.zoom.us/j/84561392448?pwd=H99iPlpQqxn_tyHwp4l9crNoDyA5og.9Lxwf-xOnu0Y39_z)

Phone # +1 (720) 707-2699 \*825427# (Denver)

Webinar ID: 845 6139 2448

Passcode: 930807

### **3. PRESENTATION**

- A. Presentation of Association of California Water Agencies Joint Powers Insurance Authority President's Special Recognition Award

### **4. ITEMS TO BE ADDED TO THE AGENDA – GOVERNMENT CODE 54954.2(b)**

*Consideration of any items that require addition to the agenda due to the existence of an emergency situation, the need to take immediate action, and requests for remote participation due to emergency circumstances.*

### **5. CONSENT CALENDAR**

*Consent Calendar items are to be approved or accepted by vote on one motion unless a Board member requests separate consideration. If any Board member requests that an item be removed from the Consent Calendar for further discussion, it will be moved to the first item on the Action Items portion of the Agenda.*

- A. Approve the Minutes of the December 18, 2024 Special Board Meeting
- B. Receive and Affirm the Payment Register for the District's Activities from November 26, 2024 to December 30, 2024
- C. Approve Capital Project Budget Allocation in the Amount of \$340,000 and Approve Professional Services by MKN & Associates in the Amount of \$214,067 to Perform Design Phase Engineering Services for the Fairview Well Rehabilitation (Project No. 589)
- D. Adopt Resolution No. 2101, Approving the Plans and Specifications and Calling for Bids for Networking Center Relocation and Administration Building Storage Room Addition (Project No. 620)
- E. Adopt Updated District Legislative Priorities Policy
- F. Receive and Affirm the Annual Comprehensive Financial Report of Calleguas Municipal Water District for the Fiscal Year Ended June 30, 2024

### **6. ACTION ITEMS**

*Action Items call for separate discussion and action by the Board for each agenda item.*

- A. Discussion Regarding Board Officer Positions – Kristine McCaffrey, General Manager

- B. Discussion Regarding Ad Hoc Committee on Employee Housing – Kristine McCaffrey, General Manager

## **7. REPORTS**

*Report items are placed on the agenda to provide information to the Board and the public and no Board action is sought.*

### **A. GENERAL MANAGER AND STAFF REPORTS**

- 1. Monthly Status Report
- 2. OceanWell Update – Ian Prichard, Deputy General Manager
- 3. November 2024 Financial Report – Dan Smith, Manager of Finance

### **B. GENERAL COUNSEL REPORT**

- 1. General Counsel’s Report

### **C. BOARD OF DIRECTORS REPORTS**

- 1. Committee Meeting Report
- 2. Board Member Reports on Ancillary Duties

Reports on ancillary duties are placed on the agenda to provide a forum for discussion concerning the activities of external entities to which Calleguas Board members are assigned in a representative capacity.

- a. Report of ACWA Region 8 Director
- b. Report of ACWA Joint Powers Insurance Authority Representative
- c. Report of Association of Water Agencies of Ventura County Representative
- d. Report of Fox Canyon Groundwater Management Agency Representative
- e. Report of Metropolitan Water District Director
- f. Report of Ventura LAFCo Commissioner

- g. Report of Ventura County Regional Energy Alliance Representative
  - h. Report of Ventura County Special Districts Association Representative
3. Directors' List of Administrative Code Reimbursable Meetings Other than Ancillary Duties
- Reimbursable meetings reports are placed on the agenda to comply with statutory and Calleguas Administrative Code requirements for members of a legislative body who attend a meeting at the expense of the local agency to provide a report of the meeting.
4. Discussion regarding upcoming meetings to be attended by Board members
5. Request for Future Agenda Items

## **8. INFORMATION ITEMS**

## **9. CLOSED SESSION**

## **10. ADJOURNMENT** to Special Board Meeting January 22, 2025 at 4:00 p.m.

**Note:** Calleguas Municipal Water District conducts in-person meetings in accordance with the Brown Act. The District has also established alternative methods of participation which permit members of the public to observe and address public meetings telephonically and/or electronically. These methods of participation can be accessed through the internet link provided at the top of this agenda.

In addition to the above referenced methods of participation, members of the public may also participate by submitting comments by email to [info@calleguas.com](mailto:info@calleguas.com) by 5:00 p.m. on the calendar day prior to the public meeting. Email headers should refer to the Board meeting for which comments are offered. Comments received will be placed into the record and distributed appropriately.

Agendas, agenda packets, and additional materials related to an item on this agenda submitted to the Board after distribution of the agenda packet are available on the District website at [www.calleguas.com](http://www.calleguas.com).

Pursuant to Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and applicable federal rules and regulations, requests for disability-related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting, should be made to the Secretary to the Board in advance of the meeting to ensure the availability of the requested service or accommodation. Notices, agendas, and public documents related to the Board meetings can be made available in appropriate alternative format upon request.

CALLEGUAS MUNICIPAL WATER DISTRICT  
SPECIAL BOARD OF DIRECTORS MEETING  
December 18, 2024

**MINUTES**

The meeting of the Board of Directors of Calleguas Municipal Water District was held in-person at 2100 E. Olsen Road, Thousand Oaks CA 91360. The District also provided telephonic and electronic methods of participation for the public as noted on the meeting agenda.

The meeting was called to order by Scott Quady, President of the Board, at 5:00 p.m.

**1. CALL TO ORDER, PLEDGE OF ALLEGIANCE, AND ROLL CALL**

Directors Present at District Headquarters:	Scott Quady, President Andy Waters, Vice-President Raul Avila, Secretary Jacquelyn McMillan, Treasurer Thibault Robert, Director
Staff Present at District Headquarters:	Kristine McCaffrey, General Manager Ian Prichard, Deputy General Manager Fernando Baez, Manager of Engineering Grant Burton, Manager of Human Resources and Risk Management Kat Ehret, Management Analyst Tricia Ferguson, Assistant Manager of Human Resources and Risk Management Charlotte Holifield, Manager of External Affairs Jennifer Lancaster, Manager of Water Resources James Mojica, IT Specialist Megan Neilson, Administrative Assistant Wes Richardson, Manager of Information Technology Dan Smith, Manager of Finance Kara Wade, Clerk of the Board
Staff Present via Videoconference:	Kayde Maddox, Administrative Assistant Omar Castro, Manager of Operations and Maintenance
Legal Counsel Present at District Headquarters:	Walter Wendelstein, Wendelstein Law Group, PC, District Counsel

## 2. PUBLIC COMMENTS

Patti Braga, Executive Director of the Ventura County Leadership Academy, thanked Calleguas's staff for allowing them to host a meeting at Calleguas on Public Works Day. She said the purpose of the Ventura County Leadership Academy is to provide a ten-month program for people from the business, public, not-for-profit, and educational sectors to develop leadership skills and learn about Ventura County.

## 3. PRESENTATION

### A. Recognition of Director Andy Waters for 12 Years of Service

The following special guests recognized Director Waters for his 12 years of service on the Calleguas Board, participation in Fox Canyon Groundwater Management Agency (FCGMA) activities, and support of the water and agricultural communities:

- Supervisor Janice Parvin, Ventura County District 4
- Chris Enegren, Mayor, City of Moorpark
- Jay Lewitt, President, Las Virgenes Municipal Water District (LVMWD)
- Andy Coradeschi, Board Member, LVMWD
- Dave Borchard, Alternate Board Member, FCGMA

Additionally, President Quady presented a certificate recognizing Director Waters' service and numerous contributions to the water community.

### B. Recognition of Retirement of Manager of Human Resources and Risk Management Grant Burton

The Assistant Manager of Human Resources and Risk Management presented Grant Burton, Manager of Human Resources and Risk Management, with a certificate of recognition for his service to Calleguas upon his retirement.

### C. Introduction of New Management Analyst Kat Ehret

The Manager of External Affairs introduced new Management Analyst Kat Ehret to the Board. The Board welcomed her to Calleguas.

## 4. ITEMS TO BE ADDED TO THE AGENDA – GOVERNMENT CODE 54954.2(b)

None

## 5. CONSENT CALENDAR

- A. Approve the Minutes of the November 6, 2024 Regular Board Meeting
- B. Receive and Affirm the Payment Register for the District's Activities from October 29, 2024 to November 25, 2024
- C. Adopt the District's Investment Policy
- D. Receive and Affirm the Quarterly Consultant Contract Reports for the District's Contracted Activities through September 30, 2024
- E. Receive and Affirm the Quarterly Capital Projects Report for the District's Activities through September 30, 2024
- F. Adopt the 2024 Strategic Communications Plan
- H. Receive and Affirm End-of-Year Legislative Report
- I. Approve New Capital Project April 85, LLC (Marz Farms) SMP Discharge Station (Project No. 625); Approve Capital Project Budget Allocation in the Amount of \$51,000; and Authorize the General Manger to Sign the Agreement for Construction and Use of Salinity Management Pipeline Discharge Service Connection

Director McMillan requested that Item 5G be moved to Action Items.

On a motion by Director McMillan, seconded by Director Avila, the Board of Directors voted 5-0 to move Consent Calendar Item 5G to Action Items.

AYES: Directors Robert, McMillan, Avila, Waters, Quady

NOES: None

On a motion by Director Waters, seconded by Director Robert, the Board of Directors voted 5-0 to approve the Consent Calendar.

AYES: Directors Robert, McMillan, Avila, Waters, Quady

NOES: None



## 6. ACTION ITEMS

### 5.G. Adopt Proposed Changes to the District's Administrative Code

Director McMillan requested clarification regarding the proposed changes to Section 2.11.1 of the Administrative Code, limiting the number of conferences that a Board Member may attend per year to two, without additional approval from the President or the Board. She noted that she would like for the Board to be able to attend both Association of California Water Agencies (ACWA) and California Special Districts Association (CSDA) conferences, bringing the number to four each year. Director Quady explained that the current budget accounts for two conferences requiring travel per fiscal year for each Board member and the budget implications of additional conferences need to be considered before approving additional Board member attendance.

On a motion by Director McMillan, seconded by Director Avila, the Board of Directors voted 5-0 to Adopt Proposed Changes to the District's Administrative Code.

AYES: Directors Robert, McMillan, Avila, Waters, Quady

NOES: None

### A. Discussion Regarding Employee Cost of Living Adjustment and Revised Salary Schedule

The Assistant Manager of Human Resources and Risk Management said that, in accordance with the Administrative Code, each December the Board considers a percentage cost-of-living adjustment (COLA) based on the Federal Consumer Price Index (CPI). This year's COLA based on CPI is 3.2%; the budget assumed 4%.

On a motion by Director Avila, seconded by Director Waters, the Board of Directors voted 5-0 to approve the revised salary schedule.

AYES: Directors Robert, McMillan, Avila, Waters, Quady

NOES: None

### B. Discussion regarding Reverse Cyclic Program Agreement between Metropolitan Water District of Southern California and Calleguas

The Manager of Finance and Manager of Water Resources noted that, in November 2024, Metropolitan approved a Reverse-Cyclic Program that allows

member agencies to pre-purchase water at the full-service rate in effect in calendar year (CY) 2024 and CY 2025 for deferred delivery in a future year (not to exceed five years from the time of purchase). The District requested to purchase up to 10,000 AF by the end of December 2024 to ensure the water is purchased at the lowest rate possible. Significant cost savings are anticipated by participating in this program – up to \$815,000 compounded annually for each year the District does not take delivery of the water from Metropolitan.

On a motion by Director Robert, seconded by Director Avila, the Board of Directors voted 5-0 to approve the Reverse Cyclic Program Agreement between Metropolitan Water District of Southern California and Calleguas.

AYES: Directors Robert, McMillan, Avila, Waters, Quady

NOES: None

## **7. REPORTS**

### **A. GENERAL MANAGER AND STAFF REPORTS**

#### **1. Monthly Status Report**

The Board asked questions, which the General Manager and department managers answered.

#### **2. October & November 2024 Water Use and Sales, October 2024 Power Generation, and October and November 2024 Investment Summary Reports – Dan Smith, Manager of Finance**

The Manager of Finance presented the reports and responded to questions from the Board.

#### **3. October 2024 Financial Statements – Dan Smith, Manager of Finance**

The Manager of Finance presented the reports and responded to questions from the Board.

#### **4. Report on Refinancing of 2010B Bonds (Build America Bonds) – Dan Smith, Manager of Finance**

The Manager of Finance discussed the process of refinancing the Build America Bonds, noting that there was significant interest in the bonds in the market and that interest resulted in better-than-expected pricing.

Due to the refinancing, an estimated \$1.8 million will be saved over the life of the bonds. He also responded to questions from the Board.

5. Presentation on the Potential for Remodeling of Staff Housing at Lake Bard – Fernando Baez, Manager of Engineering

The Manager of Engineering presented an overview of the staff housing located around Lake Bard to facilitate emergency response, discussed its current condition, and described potential options for rehabilitation. He also responded to questions from the Board. Wes Richardson, Manager of IT and resident of Lake Bard housing, provided examples of the types of the situations that staff on the Calleguas property respond to and enumerated the benefits of the quick response the housing makes possible. The Board asked questions about whether to rehabilitate or replace the existing houses due to their age and declining conditions and suggested formation of an ad hoc committee to consider the matter further. The General Manager indicated that formation of an ad hoc committee on staff housing would be agendaized for a future Board meeting.

6. GENERAL COUNSEL REPORT

1. General Counsel's Report

Counsel reported that he attended the ACWA Legal Affairs Committee meeting at the ACWA Fall Conference in Palm Desert as the District's designated representative. He informed the Board of the passage of AB 2257, which authorizes water agencies to create official procedures requiring written objections prior to the adoption of rates. This will prevent the filing of lawsuits challenging water rates if the party did not first utilize the objection procedures. He also mentioned that he has reviewed the 2024 Summary of Appellate Court cases regarding water issues as they pertain to Calleguas.

C. BOARD OF DIRECTORS REPORTS

1. Committee Meeting Report

None

2. Board Member Reports on Ancillary Duties

*Reports on ancillary duties are placed on the agenda to provide a forum for discussion concerning the activities of external entities to which Calleguas Board members are assigned in a representative capacity.*

a. Report of ACWA Region 8 Director

Director Quady said that, at the meeting at the ACWA Conference in Palm Desert, the membership voted to approve the amended and restated bylaws.

b. Report of ACWA Joint Powers Insurance Authority (JPIA) Representative

Director Quady said that Director Avila attended the ACWA JPIA meeting at the ACWA Fall Conference as the alternate. Director Avila indicated that ACWA JPIA is achieving rates of returns of 7.34%. Director Quady also mentioned that Wes Richardson, Manager of IT, completed the ACWA JPIA Leadership Essentials for the Water Industry program. Calleguas received the Presidential Award for achieving losses less than 20% of contributions in the Liability, Property, and Workers' Compensation programs.

c. Report of Association of Water Agencies of Ventura County Representative

Director Avila said he attended the AWA Year-End Corporate Night on December 12, along with several other Board members and numerous staff.

d. Report of Fox Canyon Groundwater Management Agency (FCGMA) Representative

No report.

e. Report of Metropolitan Water District Director

Director McMillan referenced her written report on the Metropolitan meetings she attended from November 7 to December 18. Director McMillan's report is attached and made part of these minutes.

f. Report of Ventura LAFCo Commissioner

No report.

- g. Report of Ventura County Regional Energy Alliance Representative

No report.

- h. Report of Ventura County Special Districts Association Representative

Director Robert stated he was unable to attend the December 3 meeting because he was at the ACWA Fall Conference. He received an update on information presented at the meeting by President Kara Ralston. She said that the bylaws were amended to address dues and meal costs. Director McMillan said they have three officers stepping down and will need three new officers, which will be discussed at the February 4 meeting.

- 2. Directors' List of Administrative Code Reimbursable Meetings Other than Ancillary Duties

*Reimbursable meetings reports are placed on the agenda to comply with statutory and Calleguas Administrative Code requirements for members of a legislative body who attend a meeting at the expense of the local agency to provide a report of the meeting.*

Board members provided reports on various meetings that they attended which are subject to the District's reimbursement policy.

- 3. Discussion regarding upcoming meetings to be attended by Board members

The General Manager reminded the Board that the January Board meetings would be held on January 8 and January 22 due to holiday conflicts. She informed the Board that LVMWD will be holding an event on January 10 celebrating the beginning of testing of OceanWell's desalination pod in LVMWD's lake, called "Beyond the Surface." Board members should RSVP to the Clerk of the Board if they would like to attend. She also mentioned that, at the January 8 Board meeting, Board member attendance at the ACWA DC Conference will be discussed.

- 4. Request for Future Agenda Items

None

**8. INFORMATION ITEMS**

**A. WRITTEN COMMUNICATION**

1. Letter from City of Camarillo regarding support for Delta Conveyance Project funding at upcoming Metropolitan Water District of Southern California Committee and Board meetings
2. Letter from City of Thousand Oaks regarding support for Delta Conveyance Project funding at upcoming Metropolitan Water District of Southern California Committee and Board meetings
3. Letter from Greater Conejo Valley Chamber of Commerce regarding support for Delta Conveyance Project funding at upcoming Metropolitan Water District of Southern California Committee and Board meetings

**9. CLOSED SESSION**

None

**10. OATHS OF OFFICE FOR DIVISION 1, 2, AND 3 DIRECTORS**

The Clerk of the Board administered the Oath of Office to Raul Avila, Division 1; Scott Quady, Division 2; and Reddy Pakala, Division 3.

**11. ADJOURNMENT**

Director Quady declared the meeting adjourned at 6:43 p.m.

Respectfully submitted,

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Raul Avila, Board Secretary

SCOTT H. QUADY, PRESIDENT  
DIVISION 2

REDDY PAKALA, DIRECTOR  
DIVISION 3

RAUL AVILA, SECRETARY  
DIVISION 1

JACQUELYN MCMILLAN, TREASURER  
DIVISION 5

THIBAUT ROBERT, DIRECTOR  
DIVISION 4

KRISTINE MCCAFFREY  
GENERAL MANAGER



web site: [www.calleguas.com](http://www.calleguas.com)

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## BOARD MEMORANDUM

**Date:** January 8, 2024  
**To:** Board of Directors  
**From:** Dan Smith, Manager of Finance  
**Subject:** Item 5.B – Receive and Affirm the Payment Register for the District’s Activities from November 26, 2024 to December 30, 2024

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**Objective:** Report to the Board all payments made by the District by check, Electronic Fund Transfer (EFT), or Automated Clearing House (ACH) payment.

**Recommended Action:** Receive and Affirm the Payment Register for the District’s Activities from November 26, 2024 to December 30, 2024.

**Budget Impact:** None. All items were paid in accordance with the budget.

**Discussion:** Once a month, staff reports to the Board all of the payments made to vendors of the District by check, EFT, or ACH. The current register covers the period from November 26, 2024 through December 30, 2024 for payments totaling \$25,847,444.32.

**Attachment:**  
Payment Register: 11/26/24 – 12/30/24



## Payment Register

### 11/26/2024 - 12/30/2024

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#### Payroll Accounts

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Payroll Checks/EFT Issued	771,434.96
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#### Operating Account

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Checks Issued:	841,275.67
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Electronic Fund Transfers (EFT) issued:	24,234,733.69
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	<b>Total Payments</b>
	<b><u>\$ 25,076,009.36</u></b>

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<b>Total Checks &amp; Electronic Fund Transfers for 11/26/2024 - 12/30/2024</b>	<b>\$ 25,847,444.32</b>
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# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
<b>72 Mechanical Heating and Air Conditioning</b>	<b>26400</b>	12/26/2024	10156	HVAC Services - Unit 2602	964.58		
			10159	HVAC Services - Unit 2603	300.00		
					<b>Check# 26400 Total</b>	<b>1,264.58</b>	
	<hr/>						
<b>ACWA/Joint Powers Insurance</b>	<b>26278</b>	12/04/2024	704215	2024-12 Dental/Vision	10,694.32		
					<b>Check# 26278 Total</b>	<b>10,694.32</b>	
	<hr/>						
	<b>26279</b>	12/04/2024	WC 3rd Qtr 2024	Wkr Comp C037 - Jul - Sep 2024	37,694.64		
					<b>Check# 26279 Total</b>	<b>37,694.64</b>	
<hr/>							
<b>Advanced Sanitation</b>	<b>26329</b>	12/18/2024	15557	Septic Services	500.00		
				<b>Check# 26329 Total</b>	<b>500.00</b>		
<hr/>							
<b>Aflac</b>	<b>26280</b>	12/04/2024	019461	2024-12 EE Paid Ins	258.49		
				<b>Check# 26280 Total</b>	<b>258.49</b>		
<hr/>							
<b>Airgas USA, LLC</b>	<b>26330</b>	12/18/2024	9156226614	Oxygen	141.95		
				<b>Check# 26330 Total</b>	<b>141.95</b>		
<hr/>							
<b>All Connected</b>	<b>26281</b>	12/04/2024	109059	Support Overage - Sep 2024	495.00		
			109154	Support Connect - Oct 2024	13,974.44		
			109155	Disaster Recovery Services - Oct 2024	6,618.10		
			44094	Cisco Local Phone Usage Charges	121.20		
							<b>Check# 26281 Total</b>
<hr/>							
	<b>26295</b>	12/11/2024	109179	Support Overage - Oct 2024	893.75		
			44102	Cisco SMARTnet Renewal	1,405.50		
			44103	Cisco C220 & FI 6454 SMARTnet Renewal	13,218.49		
			44104	Cisco Local Phone Usage Charges	125.24		
				<b>Check# 26295 Total</b>	<b>15,642.98</b>		
<hr/>							
	<b>26331</b>	12/18/2024	44107	Cisco Local Phone Usage Charges	125.24		
				<b>Check# 26331 Total</b>	<b>125.24</b>		

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Amazon Capital Services, Inc.	26332	12/18/2024	111H-F9WT-DYC4	IT Peripherals	923.54		
			16YK-CW7Q-D9M1	HRRM Supplies	525.56		
			1714-CMRX-C4R4	Eng. Supplies	188.15		
			1QXF-L91P-GW4D	Dist. Replacement Tools	111.81		
			1VGJ-9TYD-7R74	HRRM Supplies - Credit	(713.08)		
			1Y7D-GPHJ-77M1	O&M Supplies - Credit	(48.31)		
				<b>Check# 26332 Total</b>	<b>987.67</b>		
Aquatic Bioassay	26333	12/18/2024	CMW1115.0829	Lab Services	11,160.00		
			CMW1224.0865	Lab Services	1,045.00		
				<b>Check# 26333 Total</b>	<b>12,205.00</b>		
Association of Water Agencies-VC	26258	11/27/2024	Sponsor 2024	2024 Holiday Sponsorship	1,000.00		
				<b>Check# 26258 Total</b>	<b>1,000.00</b>		
	26334	12/18/2024	06-16027	WaterWise Breakfast - 11/21/24	320.00		
			06-16037	CCWUC Training - 11/20/24	160.00		
			06-16095	CCWUC Training - 11/20/24	40.00		
				<b>Check# 26334 Total</b>	<b>520.00</b>		
Astra Backflow, Inc	26259	11/27/2024	294358	Cla-Val Parts	899.87		
				<b>Check# 26259 Total</b>	<b>899.87</b>		
AT&T	26260	11/27/2024	284857073-1124	Signal Channels	117.70		
				<b>Check# 26260 Total</b>	<b>117.70</b>		
			26296	12/11/2024	22583694	Signal Channels	1,928.57
			22584057	Signal Channels	30.84		
				<b>Check# 26296 Total</b>	<b>1,959.41</b>		
	26335	12/18/2024	22716819	Signal Channels	1,944.17		
			22717182	Signal Channels	32.26		
				<b>Check# 26335 Total</b>	<b>1,976.43</b>		
Batteries Plus	26336	12/18/2024	P78092161	Batteries	3.65		
				<b>Check# 26336 Total</b>	<b>3.65</b>		
Beamex	26261	11/27/2024	3601470	Annual Calibration MC6 and EXT60	2,841.00		
				<b>Check# 26261 Total</b>	<b>2,841.00</b>		
Blois Construction, Inc.	26337	12/18/2024	12153	Construction	20,796.39	626	Mesa Feeder AirVac Repair Sta 55+12
				Retention	(1,039.82)		
				<b>Check# 26337 Total</b>	<b>19,756.57</b>		

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Brenntag Pacific, Inc.	26401	12/26/2024	BPI481007	Superfloc	5,001.95		
			BPI481381	Copper Sulfate	13,223.92		
	<b>Check# 26401 Total</b>					<b>18,225.87</b>	
C.A. Short Company	26297	12/11/2024	PI0000103826	Service Awards	607.43		
					<b>Check# 26297 Total</b>		
California Water Environment Assoc (CWEA)	26298	12/11/2024	432644-2025	CWEA Membership Renewal -Zavala	239.00		
					<b>Check# 26298 Total</b>		
Charles P. Crowley Company	26338	12/18/2024	33375	Repair Parts for Poly Pumps	3,693.27		
					<b>Check# 26338 Total</b>		
Citi Cards	26339	12/18/2024	0330-1124	Credit Card Charges - Clerk of the Board	3,894.46		
					<b>Check# 26339 Total</b>		
City of Camarillo	26262	11/27/2024	37951-54676-1124	Utilities	74.30		
					<b>Check# 26262 Total</b>		
	26282	12/04/2024	Aug & Sep 2024	2024-08 & 2024-09 NPV Desalter LRP Credit	139,717.33		
<b>Check# 26282 Total</b>					<b>139,717.33</b>		
City of Camarillo	26340	12/18/2024	37951-54676-1224	Utilities	74.30		
					<b>Check# 26340 Total</b>		
City of Moorpark	26283	12/04/2024	MP10020-2024-25	2024-25 Moorpark Parks Assessment	72.88		
					<b>Check# 26283 Total</b>		
City of Simi Valley	26341	12/18/2024	MET38-1	Credit for Conserv. Framework Support	22,620.00		
					<b>Check# 26341 Total</b>		
City of Simi Valley	26342	12/18/2024	27580	Annual Encroachment Permit PWE2024-0706	228.49		
					<b>Check# 26342 Total</b>		
City of Thousand Oaks	26299	12/11/2024	48326-46726-1224	Utilities	493.92		
					<b>Check# 26299 Total</b>		
City of Thousand Oaks	26300	12/11/2024	48326-50840-1224	Utilities	52.92		
					<b>Check# 26300 Total</b>		

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Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Coastal Occupational Medical Group	26301	12/11/2024	5009060	Medical Services	130.00		
					<b>Check# 26301 Total</b>	<b>130.00</b>	
Coastal Pipco	26263	11/27/2024	S2273511.003	Piping Supplies	124.28		
			S2275968.001	Piping Supplies	83.05		
					<b>Check# 26263 Total</b>		<b>207.33</b>
	26302	12/11/2024	S2276594.001	Piping Supplies	183.82		
			S2277498.001	Piping Supplies	204.24		
			S2278043.001	Piping Supplies	341.89		
			S2278047.001	Piping Supplies - Credit	(101.07)		
					<b>Check# 26302 Total</b>		<b>628.88</b>
	26343	12/18/2024	S2278018.001	Piping Supplies	226.74		
			S2278638.001	Piping Supplies	101.72		
					<b>Check# 26343 Total</b>		<b>328.46</b>
Colonial Life & Accident Ins	26284	12/04/2024	7189616-1130850	2024-12 EE Paid Ins	1,360.46		
					<b>Check# 26284 Total</b>		<b>1,360.46</b>
ConnectWise, LLC	26303	12/11/2024	INV01250134	Perch - IT Security Service - Nov 2024	16.72		
			INV01268266	Perch - IT Security Service - Dec 2024	1,605.12		
					<b>Check# 26303 Total</b>		<b>1,621.84</b>
Contractor Compliance & Monitoring	26344	12/18/2024	22684	Labor Compliance Services	1,800.00	450	LVMWD-CMWD Interconnection
					<b>Check# 26344 Total</b>		<b>1,800.00</b>
Core & Main LP	26345	12/18/2024	V699167	AVAR Parts for Stock	2,251.18		
					<b>Check# 26345 Total</b>		<b>2,251.18</b>
DCH Ford of Thousand Oaks	26264	11/27/2024	909622	Service Unit 50	2,247.12		
					<b>Check# 26264 Total</b>	<b>2,247.12</b>	
	26346	12/18/2024	909794	Service Unit 1	413.78		
					<b>Check# 26346 Total</b>		<b>413.78</b>

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## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
<b>DCH Ford of Thousand Oaks</b> (continued)	<b>26402</b>	12/26/2024	910227	Service Unit 17	1,098.87		
			910289	Service Unit 50	650.06		
			910360	Service Unit 16	132.96		
			910481	Service Unit 18	194.87		
			910732	Service Unit 48	118.19		
			910772	Service Unit 27	596.05		
			910793	Service Unit 68	99.15		
			910933	Service Unit 69	235.05		
				<b>Check# 26402 Total</b>	<b>3,125.20</b>		
<b>Dell Marketing L.P.</b>	<b>26347</b>	12/18/2024	10787369957	IT Peripherals	639.97		
				<b>Check# 26347 Total</b>	<b>639.97</b>		
<b>Dopudja &amp; Wells Consulting, Inc.</b>	<b>26348</b>	12/18/2024	1875	WRIST - Phase 1	6,716.25		
				<b>Check# 26348 Total</b>	<b>6,716.25</b>		
<b>Dunn-Edwards Corporation</b>	<b>26304</b>	12/11/2024	2057A29233	Paint - Yellow	116.02		
				<b>Check# 26304 Total</b>	<b>116.02</b>		
<b>Embroidered Treasures</b>	<b>26349</b>	12/18/2024	3458	Uniform Embroidery - Hats	2,436.72		
				<b>Check# 26349 Total</b>	<b>2,436.72</b>		
<b>Environmental Construction, Inc.</b>	<b>26419</b>	12/26/2024	590 Retention	Release Retention	6,362.65		
				<b>Check# 26419 Total</b>	<b>6,362.65</b>		
<b>Eurofins Eaton Analytical, Inc.</b>	<b>26403</b>	12/26/2024	3800070390	Lab Services	183.75		
				<b>Check# 26403 Total</b>	<b>183.75</b>		
<b>Falcon Fuels</b>	<b>26265</b>	11/27/2024	77861	Fuel	13,779.80		
				<b>Check# 26265 Total</b>	<b>13,779.80</b>		
	<b>26305</b>	12/11/2024	78020	Fuel	6,321.08		
				<b>Check# 26305 Total</b>	<b>6,321.08</b>		
	<b>26350</b>	12/18/2024	78649	Fuel	4,588.64		
				<b>Check# 26350 Total</b>	<b>4,588.64</b>		

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Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description				
Federal Express	26306	12/11/2024	8-690-67497	Express Shipping	69.80						
			8-697-72743	Express Shipping	61.78						
	<b>Check# 26306 Total</b>					<b>131.58</b>					
	26404	12/26/2024	8-710-86109	Express Shipping	427.65						
					<b>Check# 26404 Total</b>					<b>427.65</b>	
Fence Factory Rentals	26405	12/26/2024	690232	Restroom Rental WF1	155.51						
					<b>Check# 26405 Total</b>					<b>155.51</b>	
Ferguson Waterworks	26399	12/18/2024	4900192	Fittings	46.68						
					<b>Check# 26399 Total</b>					<b>46.68</b>	
Fgl Environmental	26277	11/27/2024	416991A	Lab Services	79.00						
			417300A	Lab Services	285.00						
			417359A	Lab Services	79.00						
			417568A	Lab Services	260.00						
			417569A	Lab Services	165.00						
			417755A	Lab Services	79.00						
<b>Check# 26277 Total</b>					<b>947.00</b>						
Fisher Scientific	26266	11/27/2024	6838328	Lab Supplies	99.53						
					<b>Check# 26266 Total</b>					<b>99.53</b>	
					26351	12/18/2024	7155999	Lab Supplies	674.59		
<b>Check# 26351 Total</b>									<b>674.59</b>		
	26406	12/26/2024	7436625	Lab Supplies	11.93						
			7475088	Lab supplies - Dextrose Agar	99.53						
			7475089	Lab Supplies	362.03						
			7549938	Lab Supplies - Flasks	51.14						
<b>Check# 26406 Total</b>					<b>524.63</b>						
Franchise Tax Board	26285	12/04/2024	886463872-1124B	#886463872-11/30/24	25.00						
					<b>Check# 26285 Total</b>					<b>25.00</b>	
	26352	12/18/2024	886463872-1224A	#886463872-12/15/24	25.00						
					<b>Check# 26352 Total</b>					<b>25.00</b>	
Frontier	26267	11/27/2024	2091781628-1124	Signal Channels	70.88						
			2131743676-1224	Signal Channels	70.88						
			<b>Check# 26267 Total</b>					<b>141.76</b>			

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Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Frontier (continued)	26286	12/04/2024	2091883352-1224	Signal Channels	2,344.65		
					<b>Check# 26286 Total</b>	<b>2,344.65</b>	
	26353	12/18/2024	4241537402-1224	Signal Channels	132.88		
				<b>Check# 26353 Total</b>	<b>132.88</b>		
GI Industries	26268	11/27/2024	2199999-0283-2	Waste Removal & Green	2,492.79		
					<b>Check# 26268 Total</b>	<b>2,492.79</b>	
	26307	12/11/2024	2200033-0283-7	Waste Removal - Trash	113.25		
			2200138-0283-4	Waste Removal - Recycle	261.42		
			2200273-0283-9	Waste Removal - Green	418.91		
				<b>Check# 26307 Total</b>	<b>793.58</b>		
26407	12/26/2024	2200286-0283-1	Waste Removal - Recycle	708.64			
				<b>Check# 26407 Total</b>	<b>708.64</b>		
Hamner Jewell & Associates	26354	12/18/2024	204124	ROW Services	330.00	450	LVMWD-CMWD Interconnection
			204133	ROW Services	990.00	562	Calleguas-Ventura Interconnection
			204231	ROW Services	495.00	450	LVMWD-CMWD Interconnection
					<b>Check# 26354 Total</b>	<b>1,815.00</b>	
	26408	12/26/2024	204134	ROW Services	948.75	569	Simi Valley Reservoir
			204230	ROW Services	7,356.25	562	Calleguas-Ventura Interconnection
			204232	ROW Services	453.75	569	Simi Valley Reservoir
				<b>Check# 26408 Total</b>	<b>8,758.75</b>		
Hansen's Plumbing & Mechanical	26409	12/26/2024	29950	Plumbing Services	303.64		
			29951	Plumbing Services	453.79		
							<b>Check# 26409 Total</b>
Home Depot Credit Services	26355	12/18/2024	8086-1124	Credit Card Charges - O&M	2,539.82		
				<b>Check# 26355 Total</b>	<b>2,539.82</b>		
Hunt Ortmann Palfy Nieves Darling & Mah, Inc.	26356	12/18/2024	109801	Legal Services	364.66	450	LVMWD-CMWD Interconnection
			109802	Legal Services	10,987.50	450	LVMWD-CMWD Interconnection
							<b>Check# 26356 Total</b>

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Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Idexx Distribution, Inc.	26410	12/26/2024	3165437110	Lab Supplies	1,862.16		
			3165484749	Lab Supplies	414.18		
	<b>Check# 26410 Total</b>					<b>2,276.34</b>	
JPW Communications LLC	26357	12/18/2024	3460	Water Awareness Campaign - Nov 2024	108.00		
			3461	T&M Graphic Design Svcs	4,013.75		
	<b>Check# 26357 Total</b>					<b>4,121.75</b>	
LBL Equipment Repair, Inc.	26358	12/18/2024	5057N	Equipment Supplies	6.37		
					<b>Check# 26358 Total</b>		
Leon's Transmission Service, Inc.	26411	12/26/2024	924110002	Unit 30 Transmission Repair	6,241.01		
					<b>Check# 26411 Total</b>		
LightGabler LLP	26412	12/26/2024	86445	Legal Services	315.00		
					<b>Check# 26412 Total</b>		
Lister Rents, Inc.	26359	12/18/2024	171637.1.2	Equipment Rental	280.47		
					<b>Check# 26359 Total</b>		
Mac Valley Oil Company	26287	12/04/2024	24-336366	Oil for Stock	1,673.53		
			24-336367	Oil for Stock	520.14		
	<b>Check# 26287 Total</b>					<b>2,193.67</b>	
Martronic Engineering, Inc.	26360	12/18/2024	60371	Dig Alert Supplies	164.09		
					<b>Check# 26360 Total</b>		
Mc Master-Carr Supply Company	26269	11/27/2024	36139796	Dist. Supplies	592.66		
					<b>Check# 26269 Total</b>		
	26288	12/04/2024	36520679	Dist. Supplies	27.29		
<b>Check# 26288 Total</b>					<b>27.29</b>		
26308	12/11/2024	36827614	Wash Water Supplies	528.19			
				<b>Check# 26308 Total</b>			
MDJ Management	26309	12/11/2024	CMWD 1001.1	Lobby Drinking Fountain Installation	4,034.80		
			CMWD 1001.2	Lobby Drinking Fountain Installation	212.36		
	<b>Check# 26309 Total</b>					<b>4,247.16</b>	
Michael K. Nunley & Associates, Inc.	26361	12/18/2024	1050001123	Engineering Consulting	4,703.58	589	Fairview Well Rehabilitation
					<b>Check# 26361 Total</b>		



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Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description	
MNS Engineers	26413	12/26/2024	88116	LBWFP Secondary Emergency Access	9,003.75			
					<b>Check# 26413 Total</b>	<b>9,003.75</b>		
Motion Industries	26310	12/11/2024	CA46-00914368	LBWFP Inlet Screen Parts	12,556.17			
					<b>Check# 26310 Total</b>	<b>12,556.17</b>		
Napa Auto Parts	26362	12/18/2024	882729	Battery Credit	(30.87)			
				882730	Unit 28 Supplies	18.90		
				886500	Motor Oil	20.24		
				887140	Supplies Unit 17	25.71		
				887143	Battery - Credit	(37.31)		
				887302	Supplies Unit 12	10.38		
				888754	Battery Unit 8	169.18		
<b>Check# 26362 Total</b>	<b>176.23</b>							
26414	12/26/2024	887762	Supplies Unit 66	17.66				
			888890	Air Filter Unit 64	43.33			
			<b>Check# 26414 Total</b>	<b>60.99</b>				
Newark	26363	12/18/2024	37572343	Electrical Supplies	334.72			
					<b>Check# 26363 Total</b>	<b>334.72</b>		
Nigro & Nigro, PC	26289	12/04/2024	21228	Final Audit - 2023-2024	12,500.00			
					<b>Check# 26289 Total</b>	<b>12,500.00</b>		
Northern Safety Co., Inc.	26270	11/27/2024	906538055	Nitrile Gloves	67.05			
					<b>Check# 26270 Total</b>	<b>67.05</b>		
NV5, Inc.	26364	12/18/2024	416735	Construction Materials Testing	10,946.25	450	LVMWD-CMWD Interconnection	
				416758	Construction Materials Testing	4,255.50	591	Lake Sherwood Pump Station Rehabilitation
				<b>Check# 26364 Total</b>	<b>15,201.75</b>			
P W Gillibrand	26365	12/18/2024	INV253612	Gravel	1,588.84			
				INV253666	Sand	465.67		
				INV254605	Sand/Base	471.88		
				<b>Check# 26365 Total</b>	<b>2,526.39</b>			
Petty Cash	26366	12/18/2024	PC 11/30/24	Petty Cash - Nov 2024	43.78			
					<b>Check# 26366 Total</b>	<b>43.78</b>		
Phoenix Civil Engineering	26367	12/18/2024	24140	Engineering Consulting	6,906.00	450	LVMWD-CMWD Interconnection	
					<b>Check# 26367 Total</b>	<b>6,906.00</b>		

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Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Power Machinery Center	26311	12/11/2024	W86867	Forklift PM	192.63		
				<b>Check# 26311 Total</b>	<b>192.63</b>		
Price, Postel & Parma, LLP	26368	12/18/2024	218158	Legal Services	517.63	569	Simi Valley Reservoir
				<b>Check# 26368 Total</b>	<b>517.63</b>		
Printing Connection	26271	11/27/2024	72436	Business Cards - Castro	109.08		
				<b>Check# 26271 Total</b>	<b>109.08</b>		
Pump Engineering Company	26312	12/11/2024	3106	Forklift PM	3,364.27		
				<b>Check# 26312 Total</b>	<b>3,364.27</b>		
Quinn Company	26313	12/11/2024	PCN10004980 WON10023509	O&M Supplies Annual Generator PM Y3	239.13 2,092.21		
				<b>Check# 26313 Total</b>	<b>2,331.34</b>		
	26369	12/18/2024	PCN10004981 WON10023640 WON10023652	Sensor Annual Generator PM Y3 Troubleshoot Gen Fault	522.69 2,891.56 267.68		
				<b>Check# 26369 Total</b>	<b>3,681.93</b>		
Radwell International Inc.	26370	12/18/2024	34966067	Replacement Valve	291.53		
				<b>Check# 26370 Total</b>	<b>291.53</b>		
Rancho Simi Recreation & Park Dist.	26290	12/04/2024	RS10018-2024-25	2024-25 Simi Parks Assessment	21.92		
				<b>Check# 26290 Total</b>	<b>21.92</b>		
Ron's Portable Welding	26371	12/18/2024	6997	Repair for Well 17 Sand Separator	312.50		
				<b>Check# 26371 Total</b>	<b>312.50</b>		
Roy's Towing	26314	12/11/2024	159453	Towing Services - Unit 50	500.00		
				<b>Check# 26314 Total</b>	<b>500.00</b>		
ServiceWear Apparel, Inc.	26415	12/26/2024	56230987	O&M Uniforms	24.45		
				<b>Check# 26415 Total</b>	<b>24.45</b>		
Shaver Automotive Group	26372	12/18/2024	JECSS26916	Service Unit 51	1,250.37		
				<b>Check# 26372 Total</b>	<b>1,250.37</b>		
Shred-It	26315	12/11/2024	8009185752	Shredding Services	129.76		
				<b>Check# 26315 Total</b>	<b>129.76</b>		
Simi Lube & Oil	26373	12/18/2024	241122008	Oil Change Unit 46	65.73		
				<b>Check# 26373 Total</b>	<b>65.73</b>		

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Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Simi Pacific Building Materials	26374	12/18/2024	92590	Lake Bard Dedication Site Materials	217.61		
				<b>Check# 26374 Total</b>	<b>217.61</b>		
Simi Valley Chevrolet	26272	11/27/2024	16110267	Service Unit 53 Repair	1,140.07		
			16110691	Service Unit 53 Labor	1,980.00		
			16111123	Service Unit 42	4,952.20		
			<b>Check# 26272 Total</b>	<b>8,072.27</b>			
26316	12/11/2024	16111346	Service Unit 66	85.92			
			<b>Check# 26316 Total</b>	<b>85.92</b>			
Simi Valley Wholesale Electric	26375	12/18/2024	137525	Electrical Supplies	260.62		
			137529	Electrical Supplies	278.38		
			137550	Electrical Supplies	84.73		
			<b>Check# 26375 Total</b>	<b>623.73</b>			
South Coast Air Quality Mgmt	26317	12/11/2024	4442564	Annual Renewal - 24/25 Fac# 137006	541.04		
			4445467	Emissions Fees - 24/25 - FAC#137006	165.96		
			<b>Check# 26317 Total</b>	<b>707.00</b>			
Southern California Edison	26273	11/27/2024	6000015092671124	Utilities	1,667.11		
			7003153544211124	Utilities	134.96		
			7003154081731124	Utilities	140.24		
			7005542693601124	WF Pumping Power	12,947.37		
			7005544657841124	WF Pumping Power	16,000.98		
			<b>Check# 26273 Total</b>	<b>30,890.66</b>			
	26291	12/04/2024	7007125735621124	Pumping Power Costs	11,363.26		
			7008980270541124	Utilities	32.57		
	<b>Check# 26291 Total</b>	<b>11,395.83</b>					
	26318	12/11/2024	7002185503401124	Utilities	6.04		
<b>Check# 26318 Total</b>				<b>6.04</b>			
26376	12/18/2024	7002185503401224	Utilities	42.27			
			7005542693601224	WF Pumping Power	14,194.35		
			7005544657841224	WF Pumping Power	18,025.79		
			7009108950151124	Utilities	22.73		
			<b>Check# 26376 Total</b>	<b>32,285.14</b>			
26377	12/18/2024	7590555184	New Service Meter Install for Lindero PS	37,439.62	592	Lindero Pump Station Rehabilitation	
<b>Check# 26377 Total</b>	<b>37,439.62</b>						

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<b>Southern California Edison</b>							
(continued)	26416	12/26/2024	7003153544211224	Utilities	133.97		
			7003154081731224	Utilities	135.98		
			7003460257201224	Pumping Power Costs	39,243.40		
			7007125735621224	Pumping Power Costs	8,349.70		
			7007879066911224	Pumping Power Costs	74,720.96		
				<b>Check# 26416 Total</b>	<b>122,584.01</b>		
<b>Spectrum/Charter Communications</b>							
	26292	12/04/2024	1786555112824	Signal Channels	84.98		
				<b>Check# 26292 Total</b>	<b>84.98</b>		
	26319	12/11/2024	187756501120124	Signal Channels	1,050.00		
				<b>Check# 26319 Total</b>	<b>1,050.00</b>		
<b>Standard Insurance Company</b>							
	26293	12/04/2024	0017126900011224	2024-12 EE Paid Ins	8,041.00		
				<b>Check# 26293 Total</b>	<b>8,041.00</b>		
<b>State Water Resource Control Board</b>							
	26378	12/18/2024	SW-0297263	Annual Permit Fee - Fac 456C401653	2,023.00	622	Crew Building Expansion Civil & Voltage Electrical Work
				<b>Check# 26378 Total</b>	<b>2,023.00</b>		
	26379	12/18/2024	SW-0304499	Annual Construction Stormwater Permit	619.00	450	LVMWD-CMWD Interconnection
				<b>Check# 26379 Total</b>	<b>619.00</b>		
	26380	12/18/2024	WD-0276262	Annual Permit Fee - Fac 4WQC40120104	3,540.00		
				<b>Check# 26380 Total</b>	<b>3,540.00</b>		
<b>Stevens Trucking, LLC</b>							
	26320	12/11/2024	3247	Equipment Transport	1,270.50		
			3259	Equipment Transport	635.25		
				<b>Check# 26320 Total</b>	<b>1,905.75</b>		
<b>Sustainable Mitigation</b>							
	26274	11/27/2024	1364	Weed Abatement & Fire Notices	8,438.96		
			1367	Weed Abatement & Fire Notices	11,037.60		
				<b>Check# 26274 Total</b>	<b>19,476.56</b>		
	26321	12/11/2024	1370	Weed Abatement & Fire Notices	2,207.52		
				<b>Check# 26321 Total</b>	<b>2,207.52</b>		
	26417	12/26/2024	1377	Weed Abatement & Fire Notices	5,000.00		
				<b>Check# 26417 Total</b>	<b>5,000.00</b>		

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description	
The Acorn Newspapers	26381	12/18/2024	2024ci-13157	December 2024 Rain Barrel Sale Ad	2,784.00			
					<b>Check# 26381 Total</b>	<b>2,784.00</b>		
The Gas Company	26275	11/27/2024	03581318007-1124	Utilities	107.71			
					<b>Check# 26275 Total</b>	<b>107.71</b>		
	26382	12/18/2024	03581318007-1224	Utilities	257.80			
					<b>Check# 26382 Total</b>		<b>257.80</b>	
Tony's Tires	26383	12/18/2024	50186	Tires Unit 64	855.04			
				50216	Tires Unit 16	1,198.24		
				50236	Tire Repair Unit 27	25.00		
					<b>Check# 26383 Total</b>		<b>2,078.28</b>	
	26418	12/26/2024	50247	Tires Unit 51	780.00			
		50329	Tire Rotation Unit 17	30.00				
				<b>Check# 26418 Total</b>		<b>810.00</b>		
Traffic Technologies	26322	12/11/2024	49140	Traffic Control Supplies	495.12			
					<b>Check# 26322 Total</b>		<b>495.12</b>	
Underground Service Alert	26323	12/11/2024	1120240162	DigAlert Services	183.90			
			24-251635	Digalert Fees	93.00			
					<b>Check# 26323 Total</b>		<b>276.90</b>	
Univar Solutions USA Inc	26324	12/11/2024	52601921	LBWFP Caustic Soda	5,755.79			
					<b>Check# 26324 Total</b>		<b>5,755.79</b>	
V & A Consulting Engineers, Inc.	26384	12/18/2024	24483	Pipeline Condition Assessment OSR 1&2	10,738.85			
					<b>Check# 26384 Total</b>		<b>10,738.85</b>	
Vantage Air, Inc.	26385	12/18/2024	64535	Ice Machine Service	340.00			
					<b>Check# 26385 Total</b>		<b>340.00</b>	
Ventura County Sheriff's Office	26294	12/04/2024	4811265-1124B	#56-2016-004811265-11/30/24	50.00			
					<b>Check# 26294 Total</b>	<b>50.00</b>		
	26386	12/18/2024	4811265-1224A	#56-2016-004811265-12/15/24	50.00			
					<b>Check# 26386 Total</b>		<b>50.00</b>	
Verizon Wireless	26325	12/11/2024	9978635643	Signal Channels	4,896.21			
					<b>Check# 26325 Total</b>	<b>4,896.21</b>		
	26387	12/18/2024	6100297836	Telephone	4,801.43			
					<b>Check# 26387 Total</b>		<b>4,801.43</b>	

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
<b>WageWorks</b>	<b>26326</b>	12/11/2024	INV7214064	2024-11 Admin Fees	220.00		
					<b>Check# 26326 Total</b>	<b>220.00</b>	
<b>Wells Fargo Business Card</b>	<b>26388</b>	12/18/2024	0533-1124	Credit Card Charges - Exec. Strategist	167.08		
					<b>Check# 26388 Total</b>	<b>167.08</b>	
	<b>26389</b>	12/18/2024	0544-1124	Credit Card Charges - Deputy GM	796.26		
					<b>Check# 26389 Total</b>	<b>796.26</b>	
	<b>26390</b>	12/18/2024	1210-1124	Credit Card Charges - HRRM	3,185.66		
					<b>Check# 26390 Total</b>	<b>3,185.66</b>	
	<b>26391</b>	12/18/2024	2101-1124	Credit Card Charges - IT	404.49		
					<b>Check# 26391 Total</b>	<b>404.49</b>	
	<b>26392</b>	12/18/2024	2219-1124	Credit Card Charges - Eng.	262.73		
					<b>Check# 26392 Total</b>	<b>262.73</b>	
	<b>26393</b>	12/18/2024	4124-1124	Credit Card Charges - Water Res.	852.75		
					<b>Check# 26393 Total</b>	<b>852.75</b>	
	<b>26394</b>	12/18/2024	6574-1124	Credit Card Charges - O&M	285.64		
					<b>Check# 26394 Total</b>	<b>285.64</b>	
	<b>26395</b>	12/18/2024	6787-1124	Credit Card Charges - GM	232.49		
				<b>Check# 26395 Total</b>	<b>232.49</b>		
<b>26396</b>	12/18/2024	8140-1124	Credit Card Charges - Clerk of the Board	45.00			
				<b>Check# 26396 Total</b>	<b>45.00</b>		
<b>26397</b>	12/18/2024	2468-1124	Credit Card Charges - Ex. Affairs	1,666.71			
				<b>Check# 26397 Total</b>	<b>1,666.71</b>		
<b>West Ventura County Business Alliance</b>	<b>26398</b>	12/18/2024	172054	Annual Membership	550.00		
				<b>Check# 26398 Total</b>	<b>550.00</b>		
<b>Westlake Ace Hardware</b>	<b>26327</b>	12/11/2024	70188919	Machine Oil	133.33		
				<b>Check# 26327 Total</b>	<b>133.33</b>		

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
White Cap, L.P.	26328	12/11/2024	50029217916	O&M Supplies	366.35		
				<b>Check# 26328 Total</b>	<b>366.35</b>		
Wildwood Boots	26276	11/27/2024	250	Safety Shoes	2,595.73		
				<b>Check# 26276 Total</b>	<b>2,595.73</b>		
<b>Check Total</b>					<b>841,275.67</b>		
A and B Electric Company, Inc.	2901	12/18/2024	96865	Meetings and Training	648.81		
			96866	Inspection & Consulting Services	14,218.85	450	LVMWD-CMWD Interconnection
			96867	Inspection & Consulting Services	2,502.11	562	Calleguas-Ventura Interconnection
			96868	Inspection & Consulting Services	11,940.14	591	Lake Sherwood Pump Station Rehabilitation
			96869	Inspection & Consulting Services	6,045.00	592	Lindero Pump Station Rehabilitation
				<b>EFT# 2901 Total</b>	<b>35,354.91</b>		
Arellano Associates	2902	12/18/2024	21872	Public Outreach Support - Nov 24	708.16	450	LVMWD-CMWD Interconnection
				<b>EFT# 2902 Total</b>	<b>708.16</b>		
Aspen Environmental Group	2873	12/04/2024	3595.002-09	Environmental Services	550.00		
			3595.004-01	Environmental Services	10,321.25		
				<b>EFT# 2873 Total</b>	<b>10,871.25</b>		
	2916	12/26/2024	3595.001-10	Environmental Services	5,937.50	569	Simi Valley Reservoir
				<b>EFT# 2916 Total</b>	<b>5,937.50</b>		
Bondy Groundwater Consulting, Inc.	2886	12/11/2024	104-05	Groundwater Consulting Services	4,220.63		
				<b>EFT# 2886 Total</b>	<b>4,220.63</b>		
Brierley Associates	2903	12/18/2024	622744	SSISST Phase 3 - Santa Susana Tunnel Insp	8,258.50		
				<b>EFT# 2903 Total</b>	<b>8,258.50</b>		
Chandler Asset Management, Inc.	2904	12/18/2024	2411CMWD	Investment Mgmt Fees - Nov 2024	8,618.01		
				<b>EFT# 2904 Total</b>	<b>8,618.01</b>		
Computershare Trust Company	2884	12/06/2024	2010B-2024B	2010 Series B Bond	1,720,750.50		
				<b>EFT# 2884 Total</b>	<b>1,720,750.50</b>		
Dragon Media Co.	2905	12/18/2024	1355	Media Services - Rain Barrel Ad	450.00		
				<b>EFT# 2905 Total</b>	<b>450.00</b>		

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
<b>Employment Development Department (EDD)</b>	<b>2876</b>	12/04/2024	2024-11-30	2024-11-30 Payroll Taxes	29,239.02		
				<b>EFT# 2876 Total</b>	<b>29,239.02</b>		
	<b>2896</b>	12/18/2024	2024-12-15	2024-12-15 Payroll Taxes	28,212.02		
				<b>EFT# 2896 Total</b>	<b>28,212.02</b>		
<b>EthosEnergy Field Svcs.</b>	<b>2906</b>	12/18/2024	IN87599	GPS Motor Rehab	2,270.79		
				<b>EFT# 2906 Total</b>	<b>2,270.79</b>		
<b>Famcon Pipe and Supply</b>	<b>2865</b>	11/27/2024	S100140461.001	Dist. Supplies	3,056.63		
				<b>EFT# 2865 Total</b>	<b>3,056.63</b>		
	<b>2887</b>	12/11/2024	S100141796.001 S100142200.001	Piping Supplies Piping Supplies	70.79 45.85		
				<b>EFT# 2887 Total</b>	<b>116.64</b>		
<b>Fgl Environmental</b>	<b>2907</b>	12/18/2024	416992A 418085A 418086A 418469A 418554A 418757A 418816A 418818A 418960A 419008A 419110A	Lab Services Lab Services Lab Services Sampling for Mountain Fire Crestview Water Lab Services Lab Services Lab Services Lab Services Lab Services Lab Services Lab Services	790.00 121.00 235.00 245.00 79.00 319.00 51.00 155.00 125.00 79.00 260.00		
				<b>EFT# 2907 Total</b>	<b>2,459.00</b>		
<b>Geotab USA, Inc.</b>	<b>2888</b>	12/11/2024	IN409489	Vehicle GPS Service	1,185.00		
				<b>EFT# 2888 Total</b>	<b>1,185.00</b>		
<b>Grainger</b>	<b>2866</b>	11/27/2024	9307461138 9308863795 9315746504	Dist. Supplies Control Sys. Supplies Dist. Supplies	181.79 1,945.13 566.92		
				<b>EFT# 2866 Total</b>	<b>2,693.84</b>		
	<b>2889</b>	12/11/2024	9323510769 9328297800	Dist. Supplies O&M Supplies	198.56 111.79		
				<b>EFT# 2889 Total</b>	<b>310.35</b>		



# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Grainger (continued)	2908	12/18/2024	9328845988	Safety Supplies PPE	149.07		
			9331716937	Safety Supplies PPE	364.29		
					<b>EFT# 2908 Total</b>	<b>513.36</b>	
	2917	12/26/2024	9316390666	O&M Supplies	19.50		
			9347898539	Sys. Maint. Supplies	294.70		
9350558665			Sys. Maint. Supplies	41.65			
				<b>EFT# 2917 Total</b>	<b>355.85</b>		
Hach Company	2867	11/27/2024	14246782	Annual Service Renewal	22,517.00		
							<b>EFT# 2867 Total</b>
	2909	12/18/2024	14269679	2024 System Analyzers	1,777.25		
			14270167	2024 System Analyzers	1,064.51		
					<b>EFT# 2909 Total</b>	<b>2,841.76</b>	
2918	12/26/2024	14276539	O&M Supplies	784.96			
		14293534	Lab Supplies	1,995.30			
				<b>EFT# 2918 Total</b>	<b>2,780.26</b>		
HDR Engineering, Inc.	2910	12/18/2024	1200672956	Value Eng. Svs. Conejo PS Rehab	86,816.46	480	Conejo Pump Station Rehabilitation
				<b>EFT# 2910 Total</b>	<b>86,816.46</b>		
ICMA	2877	12/04/2024	304070-457-1124B	2024-11-30 Def Comp	17,334.49		
							<b>EFT# 2877 Total</b>
	2878	12/04/2024	803371-414-1124B	2024-11-30 RHS Plan	7,924.40		
							<b>EFT# 2878 Total</b>
	2899	12/18/2024	304070-457-1224A	2024-12-15 Def Comp	19,300.99		
				<b>EFT# 2899 Total</b>	<b>19,300.99</b>		
2900	12/18/2024	803371-414-1224A	2024-12-15 RHS Plan	8,104.50			
						<b>EFT# 2900 Total</b>	<b>8,104.50</b>
Internal Revenue Service (IRS)	2879	12/04/2024	2024-11-30	2024-11-30 Payroll Taxes	136,496.63		
							<b>EFT# 2879 Total</b>
2897	12/18/2024	2024-12-15	2024-12-15 Payroll Taxes	129,258.80			
						<b>EFT# 2897 Total</b>	<b>129,258.80</b>

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
Kennedy Jenks Consultants	2890	12/11/2024	176268	Prop 1 Round 1 IRWM Grant Administration	1,437.50		
			176270	Prop 1 Round 2 IRWM Grant Administration	2,975.00		
	<b>EFT# 2890 Total</b>				<b>4,412.50</b>		
	2911	12/18/2024	176267	Engineering Consulting	15,542.80	592	Lindero Pump Station Rehabilitation
			176269	Engineering Consulting	5,952.50	620	Network Center Relo & Admin Storage Improvements
			176271	CalArp Eval of Chlor/Ammonia Syst. @ WF	625.00		
	<b>EFT# 2911 Total</b>				<b>22,120.30</b>		
Leighton Consulting, Inc.	2919	12/26/2024	64471	Seismic Analysis of WR Dam & Dikes - Phase 2	11,692.50		
			64959	Seismic Analysis of WR Dam & Dikes - Phase 2	1,793.00		
	<b>EFT# 2919 Total</b>				<b>13,485.50</b>		
Metropolitan Water District	2803	11/27/2024	11612	Water Payment - Sep 2024	11,037,243.07		
					<b>EFT# 2803 Total</b>		
	2883	12/30/2024	11642	Water Payment - Oct 2024	9,605,600.22		
<b>EFT# 2883 Total</b>				<b>9,605,600.22</b>			
Mission Uniform Service	2868	11/27/2024	522749017	Mat/Towel Service	121.12		
			522794348	Mat/Towel Service	90.66		
	<b>EFT# 2868 Total</b>				<b>211.78</b>		
	2891	12/11/2024	522838841	Mat/Towel Service	123.62		
522885603			Mat/Towel Service	90.66			
<b>EFT# 2891 Total</b>				<b>214.28</b>			
Northern Digital, Inc.	2912	12/18/2024	58086	DSO Conversion to Internet Connections	185.00		
			58090	Turnout Automation Upgrade	19,055.00		
			58094	Control System Integration Services	2,025.00	591	Lake Sherwood Pump Station Rehabilitation
	<b>EFT# 2912 Total</b>				<b>21,265.00</b>		
ODP Business Solutions, Inc.	2874	12/04/2024	32877613	Office Supplies	576.36		
<b>EFT# 2874 Total</b>				<b>576.36</b>			
Perliter & Ingalsbe	2913	12/18/2024	18909	Engineering Consulting	61,892.50	562	Calleguas-Ventura Interconnection
			18910	Engineering Consulting	17,641.25	590	TOD Pump Station Rehabilitation
			18911	Engineering Consulting	2,580.00	591	Lake Sherwood Pump Station Rehabilitation
	<b>EFT# 2913 Total</b>				<b>82,113.75</b>		
2920	12/26/2024	18907	Engineering Consulting	21,971.83	536	SMP Phase 3	
		18908	Engineering Consulting	25,554.75	569	Simi Valley Reservoir	
<b>EFT# 2920 Total</b>				<b>47,526.58</b>			

# Payment Register

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description	
Pers Health	2880	12/04/2024	17741143	2024-12 Health Premium	184,570.34			
					<b>EFT# 2880 Total</b>	<b>184,570.34</b>		
	2881	12/04/2024	17741144	2024-12 Health Premium	6,463.88			
				<b>EFT# 2881 Total</b>	<b>6,463.88</b>			
Pers Retirement	2882	12/04/2024	2024-10-2	2024-10-2 Classic Contrib	52,675.15			
					<b>EFT# 2882 Total</b>	<b>52,675.15</b>		
	2885	12/04/2024	2024-10-2P	2024-10-2 PEPRA Contrib	24,645.56			
				<b>EFT# 2885 Total</b>	<b>24,645.56</b>			
Red Wing Business Advantage Account	2869	11/27/2024	20241010028484	Safety Shoes	675.00			
					<b>EFT# 2869 Total</b>	<b>675.00</b>		
Rincon Consultants, Inc.	2870	11/27/2024	61202	Title XVI Grant Application	19,372.45	536	SMP Phase 3	
					<b>EFT# 2870 Total</b>	<b>19,372.45</b>		
	2892	12/11/2024	61303	Title XVI Feasibility Study	2,136.66			
				<b>EFT# 2892 Total</b>	<b>2,136.66</b>			
SatCom Global Inc.	2875	12/04/2024	AI11240056	Satellite Phone	77.69			
				<b>EFT# 2875 Total</b>	<b>77.69</b>			
U.S. Bank	2894	12/13/2024	2731108	2016 Series A Bond	380,546.11			
					<b>EFT# 2894 Total</b>	<b>380,546.11</b>		
	2895	12/13/2024	2738438	2021 Series A Bond	369,025.97			
				<b>EFT# 2895 Total</b>	<b>369,025.97</b>			
Water Systems Consulting, Inc.	2871	11/27/2024	10108	Water Resources Implementation Strategy WRIST	19,751.00			
					<b>EFT# 2871 Total</b>	<b>19,751.00</b>		
	2921	12/26/2024	10261	WRIST - Phase 1	15,755.00			
				<b>EFT# 2921 Total</b>	<b>15,755.00</b>			
Wendelstein Law Group PC	2893	12/11/2024	W 1247-1124	Legal Services	823.50	450	LVMWD-CMWD Interconnection	
					Legal Services	427.00	562	Calleguas-Ventura Interconnection
					Legal Services	21,960.00		
					<b>EFT# 2893 Total</b>	<b>23,210.50</b>		
Willdan Financial Services	2914	12/18/2024	010-60720	Standby Charge 4th Qtr 2024	2,101.79			
				<b>EFT# 2914 Total</b>	<b>2,101.79</b>			

# Payment Register

Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
					EFT Total	<u>24,234,733.69</u>	
					Grand Total	25,076,009.36	



## Payment Register - TMDL 11/26/2024 - 12/30/2024

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**TMDL Operating Cash Account**

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**Total Checks and Electronic Fund Transfers Issued:** **\$ 210,140.65**

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**Cash in TMDL Bank Account** **\$1,019,945.20**

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# Payment Register - TMDL

## Payment Date 11/26/24 - 12/30/24

Vendor	Ck#	Pmt Date	Invoice #	Invoice Description	Invoice Amt	Proj #	Project Description
California Conservation Corps	478	12/18/2024	INNU-012925	TMDL - Oct 2024	4,170.00		
				<b>Check# 478 Total</b>	<b>4,170.00</b>		
Larry Walker Associates	479	12/18/2024	617.42-4	TMDL Program Management & Reporting	42,245.00		
			617.43-4	TMDL Monitoring & Data Management	99,847.84		
			617.44-4	Salts TMDL Monitoring Program	19,252.81		
			617.45-4	Phase 1 MS4 Permittees Exceedance Report	4,450.25		
			617.46-3	Phase 2 MS4 Permittees Exceedance Report	4,353.25		
			617.47-3	Cal Trans Exceedance Eval Report	5,777.00		
			617.48-4	VCAILG Exceedance Evaluation Report	4,145.00		
			617.49-4	TMDL Meeting Attendance and Contract Admin	4,017.75		
			617.50-3	Extension Letter for OC Pesticides	21,881.75		
				<b>Check# 479 Total</b>	<b>205,970.65</b>		
				<b>Check Total</b>	<b>210,140.65</b>		
				<b>Grand Total</b>	<b>210,140.65</b>		

SCOTT H. QUADY, PRESIDENT  
DIVISION 2

REDDY PAKALA, DIRECTOR  
DIVISION 3

RAUL AVILA, SECRETARY  
DIVISION 1

JACQUELYN MCMILLAN, TREASURER  
DIVISION 5

THIBAUT ROBERT, DIRECTOR  
DIVISION 4

KRISTINE MCCAFFREY  
GENERAL MANAGER



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## BOARD MEMORANDUM

**Date:** January 8, 2025

**To:** Board of Directors

**From:** Fernando Baez, Manager of Engineering

**Subject:** Item 5.C – Approve Capital Project Budget Allocation in the Amount of \$340,000 and Approve Professional Services by MKN & Associates in the Amount of \$214,067 to Perform Design Phase Engineering Services for the Fairview Well Rehabilitation (Project No. 589)

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**Objective:** Enhance water supply reliability by rehabilitating the Fairview Well to provide an alternative source of water during imported water outages to Ventura County Waterworks District No. 1 (VCWWD1), which is highly dependent on imported water from Calleguas.

**Recommended Actions:** Approve Capital Project Budget Allocation in the amount of \$340,000 and approve professional services by MKN & Associates in the amount of \$214,067 to perform design phase engineering services for the Fairview Well Rehabilitation (Project No. 589).

**Budget Impact:** Allocate capital project budget in the amount of \$340,000.

**Discussion:**

The Fairview Well Rehabilitation (Project No. 589) was identified in the Water Supply Alternatives Study as a cost-effective approach for increasing the water supply available to VCWWD1, which is highly dependent on imported water from Calleguas, during an imported water outage. The current well capacity is approximately 3.3 cubic feet per second, which could provide approximately 1,000 acre-feet over a 6-month period, if pumped continuously.

Water extracted from the well would be imported water stored via the Las Posas Aquifer Storage and Recovery Wellfield or credits Calleguas has accumulated to date in the Las Posas Basin via various programs. No additional approvals are needed from the Fox Canyon Groundwater Management Agency to rehabilitate the well and return it to service.

The project has two major components:

- Redevelopment of the well
- System upgrades

Previously, the Board authorized capital project budget allocations for the redevelopment of the existing well, which included inspection, cleaning, treatment, pumping, testing, and water quality sampling. These authorizations included eight weeks of additional groundwater pumping by the District's well maintenance services contractor, Layne Christensen, Inc.; groundwater sampling and testing; and disinfection of the well following completion of the additional pumping. The additional groundwater pumping was necessary to determine the cause of elevated levels of arsenic that were found after the initial well development. The elevated arsenic levels were believed to be the result of chemicals used during the well redevelopment process that caused the surrounding geologic formations to leach arsenic. After the additional groundwater pumping, arsenic levels decreased, confirming the initial arsenic levels were not representative of actual native groundwater quality.

After completing well redevelopment, capital project budget allocation was approved for the preparation of a preliminary design report that identified the infrastructure improvements needed to support treatment and delivery of the well water to VCWWD1, including system hydraulics, pump and motor selection, piping and valves, disinfection system, electrical equipment, and instrumentation.

The preliminary design report has been finalized and improvements to the Fairview Well would include a new vertical turbine well pump, chlorine injection for raw water disinfection, construction of approximately 300 feet of varying diameter steel pipe to serve as a plug flow reactor to meet disinfection requirements, installation of new magnetic flow meters, electrical improvements, chemical monitoring equipment, ammonia injection to convert free chlorine to monochloramine prior to delivery into the Calleguas system, a building to house disinfection materials, and SCADA improvements for monitoring and control.

In addition to the well improvements, O&M has requested improvements to the Fairview Pump Station, including recoating of surge tanks, pumps, building fascia boards, and drainpipes (which is necessary for corrosion protection and protection from the elements to ensure longevity) and installation of additional yard lighting (which is necessary for safety and security). Completing these improvements as part of the Fairview Well Rehabilitation is a cost-effective approach.

MKN's work continues to be of good quality and the cost for the professional services is reasonable for the work required.

In addition to the consultant's costs for design, the capital project budget allocation covers design-level potholing to address the potential for utility conflicts due to the congested nature of the existing pump station site and at the connection points, surveying of those potholes, project management, and specialty consultant review of plans and specifications.



**Attachments:**

Capital Project Information and Evaluation Sheets

## Calleguas Municipal Water District Capital Project Information Sheet

**Name:** Fairview Well Rehabilitation

**Project No:** 589

**Description:** Perform well rehabilitation and system upgrades to enable the existing Fairview Well (which was originally an aquifer storage and recovery well but has not been operated since 1998) to supply stored imported water to VCWWD1, which is largely dependent on imported water from Calleguas.

**Location:** Fairview Pump Station site, 7510 Walnut Canyon Road, Moorpark

**Purpose:** To help meet demands during imported water outages.

### Category

- Salinity Management Pipeline
                 
  Outage Water Supply Reliability  
 Water Transmission
                 
  Improvements to Existing Facilities  
 Rehabilitation, Replacement & Relocation

### Budget Estimates

Project Phase	Amount	Cumulative Amount	Date	Notes
Design for Well Redevelopment & Preliminary Design for System Upgrades	\$210,000	\$210,000	12/18/2019	
Well Redevelopment	\$480,000	\$690,000	10/21/2020	
Pumping to evaluate groundwater quality following redevelopment	\$137,000	\$827,000	9/15/2021	
Design for Well System Upgrades	\$340,000	\$1,167,000	1/8/2025	

## Calleguas Municipal Water District Capital Project Evaluation Sheet

**Name:** Fairview Well Rehabilitation  
**Project No:** 589

Ranking Category	Description	
Consequences of Not Implementing Project (A)	Without the project, VCWWD1, which serves more than 40,000 people and is largely dependent on imported water, could experience widespread and lengthy supply outages during a 6-month imported water outage.	
Probability of Occurrence (B)	Significant earthquakes occur in Southern California every 20 to 30 years. The probability of such an occurrence is high and could cause a 6-month imported water outage.	
Cost Considerations (C)	This project was evaluated in the Water Supply Alternatives Study and was determined to be a cost effective approach for increasing the water supply available during an outage.	
Evaluation Score		20.75
Priority Ranking		High

SCOTT H. QUADY, PRESIDENT  
DIVISION 2

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DIVISION 5

THIBAUT ROBERT, DIRECTOR  
DIVISION 4

KRISTINE MCCAFFREY  
GENERAL MANAGER



## BOARD MEMORANDUM

**Date:** January 8, 2025

**To:** Board of Directors

**From:** Fernando Baez, P.E., Manager of Engineering

**Subject:** Item 5.D – Adopt Resolution No. 2101, Approving the Plans and Specifications and Calling for Bids for Networking Center Relocation and Administration Building Storage Room Addition (Project No. 620)

**Objectives:** Ensure infrastructure reliability and enhance cybersecurity by relocating the Networking Center (NWC).

**Recommended Action:** Adopt Resolution No. 2101, Approving the Plans and Specifications and Calling for Bids for Networking Center Relocation and Administration Building Storage Room Addition (Project No. 620).

**Budget Impact:** None. Capital project budget was previously allocated as part of the capital project budget allocation for the Crew Building Improvements and Networking Center Relocation (Project No. 603).

**Discussion:**

These improvements were originally part of the Crew Building Improvements and Networking Center Relocation (Project No. 603). That project was bid twice in early 2024 and, despite efforts to simplify the project to attract more bidders and receive more competitive bids, in both cases, only one bid was received and it was approximately 60% above the engineer's opinion of probable construction cost.

To identify a cost-effective path to implementation, the District contracted with HDR Engineering, Inc. to conduct a Value Engineering Workshop to validate or improve project design and obtain more competitive bids. A number of the Value Engineering recommendations are being incorporated into the modified project approach, including breaking up its large and varied scope into four smaller, trade-focused projects. The Networking Center Relocation and Administration Building Storage Room Addition (Project No. 620) is the first of the smaller projects ready to call for bids.

The relocation of the NWC is necessary because:

- The NWC is located in a room within the Conejo Pump Station (CPS). The planned rehabilitation of CPS will include the demolition of the CPS building, which would make it difficult, if not impossible, to maintain power to and operation of the NWC throughout construction. Relocating the NWC ahead of time would ensure the NWC, one of the District's most critical facilities, remains operational at all times and simplify sequencing of the already-complicated CPS rehabilitation.
- The space occupied by the NWC was constructed in 1965, predating current seismic standards. A seismic evaluation of the building found that the concrete masonry unit walls are partially grouted and reinforcing does not strictly comply with current standards. While it is not believed that the building presents a life safety hazard in a significant earthquake, operation of the NWC could be disrupted.
- The current NWC location is vulnerable to flooding in certain dike failure scenarios and is situated near the Chlorine Building. It could be impacted in the unlikely event of a chlorine leak. Relocation mitigates these risks.

In addition to the NWC, additional space in the Administration Building is needed. A 200-sf addition at the southwestern corner of the Administration Building would provide additional storage and can be constructed using the same trades as the relocated NWC.

Finally, the project includes the installation of Level 2 electric vehicle charging stations, two at the Administration Building and two at the Control Room. These vehicle charging stations are needed to comply with the California Air Resources Board's Advanced Clean Fleet standards. The electrical work involved with these installations is of similar complexity to the electrical work required for the NWC relocation.

Repackaging of the bid documents for this work is complete and the project is ready to be bid and constructed. The engineer's estimate for the project is \$2,000,000. The plans and specifications can be found here:

[https://www.dropbox.com/scl/fo/ftny5phm7lv9d5e72k2ok/AF\\_CY1aqG85FTbBOrSCnorM?rlkey=ir0796f6poudzlv9vxi2tly&st=woskz369&dl=0](https://www.dropbox.com/scl/fo/ftny5phm7lv9d5e72k2ok/AF_CY1aqG85FTbBOrSCnorM?rlkey=ir0796f6poudzlv9vxi2tly&st=woskz369&dl=0)

**Attachment:**

Resolution No. 2101

RESOLUTION NO. 2101

A RESOLUTION OF THE BOARD OF DIRECTORS OF CALLEGUAS MUNICIPAL WATER DISTRICT APPROVING THE PLANS AND SPECIFICATIONS AND CALLING FOR BIDS FOR NETWORKING CENTER RELOCATION AND ADMINISTRATION BUILDING STORAGE ROOM ADDITION

THE BOARD OF DIRECTORS OF CALLEGUAS MUNICIPAL WATER DISTRICT DOES HEREBY DETERMINE AND RESOLVES AS FOLLOWS:

SECTION 1. That proposed Project 620, a sub-project of previously designated Project 603, is exempt from the requirements of the California Environmental Quality Act as it meets Class 1 exemption criteria relating to the minor alteration of existing facilities, involving negligible expansion of existing use.

SECTION 2. That Contract Documents for Project Number 620 for Networking Center Relocation and Administration Building Storage Room Addition shall be and hereby are approved.

SECTION 3. That the Secretary of the Board of Directors shall certify to the adoption of this Resolution, and shall cause to be advertised by publishing a notice in the Ventura County Star, a newspaper of general circulation within said District. The notice shall direct readers to the Calleguas website for the complete Notice Inviting Bids for the project referred to in Section 2 of this Resolution.

Bids shall be received through the electronic procurement platform, accessible via <https://www.calleguas.com/projects/bidding.asp>, until the time and date specified in the Notice Inviting Bids for the Project, or any addenda thereto, at which time the bids will be opened.

ADOPTED, SIGNED AND APPROVED this eighth day of January 2025.

\_\_\_\_\_  
Scott H. Quady, President  
Board of Directors

I HEREBY CERTIFY that the foregoing Resolution was adopted at a meeting of the Board of Directors of Calleguas Municipal Water District held on January 8, 2025.

ATTEST:

\_\_\_\_\_  
Raul Avila, Secretary  
Board of Directors

(SEAL)

SCOTT H. QUADY, PRESIDENT  
DIVISION 2

REDDY PAKALA, DIRECTOR  
DIVISION 3

RAUL AVILA, SECRETARY  
DIVISION 1

JACQUELYN MCMILLAN, TREASURER  
DIVISION 5

THIBAUT ROBERT, DIRECTOR  
DIVISION 4

KRISTINE MCCAFFREY  
GENERAL MANAGER



## BOARD MEMORANDUM

**Date:** January 8, 2025

**To:** Board of Directors

**From:** Charlotte Holifield, Manager of External Affairs

**Subject:** Item 5.E - Adopt Updated District Legislative Priorities Policy

---

**Objective:** Enhance legislative and regulatory advocacy.

**Budget Impact:** None.

**Recommended Action:** Adopt Updated District Legislative Priorities Policy.

**Discussion:** In accordance with the Strategic Plan, the District continues to develop its legislative advocacy program. In December 2023, the Board adopted two guiding documents intended to provide clarity on how and when the District engages in legislative advocacy. The first document, the Legislative Advocacy Procedures, outlines the foundational principles and processes by which staff engages in legislative activity on behalf of the District. This document has since been incorporated into the District's Administrative Code.

The second document, the Legislative Priorities Policy, is intended to serve as a yearly framework, updated and adopted annually, guiding the District's legislative priorities. The attached Policy includes proposed revisions based upon the past year of legislative advocacy, as well as anticipated legislative issues in the coming year.

Suggested changes include the following:

- Policy Goals 3 and 4: Include clearer language empowering staff to engage in advocacy efforts on behalf of District purveyors, whether or not Calleguas may be directly impacted.
- Foundational Policy Principle 3: Eliminate due to non-use and no foreseeable application.
- Legislative Priority 1-E: Broaden phrasing to reflect anticipated legislation with potential impacts on District and/or purveyor financial stability.

- Legislative Priority 1-H: Declare support for flexible and cost-effective bidding and procurement mechanisms.
- Legislative Priority 3-C: Clarify support of reasonable water use efficiency proposals.
- Risk Management Section: Given the significance of this issue to public agencies, staff recommends a new section that includes calling for flexibility in risk management tools.
- Throughout document: Adding numbering and lettering for organizational purposes and making additional minor clarifying changes

**Attachment:**

Updated Legislative Priorities Policy



## Legislative Priorities Policy

Updated January 2025

### Mission Statement

Calleguas Municipal Water District (“District”) has adopted a strategic objective to “Enhance Legislative and Regulatory Advocacy,” the components of which include engaging local, state, and federal elected officials and regulators, assembling coalitions, and influencing policymaking, rulemaking, and lawmaking processes that support the District's strategic priorities. To assist with achieving this objective, this Legislative Priorities Policy document, adopted by the Board of Directors annually, serves as a framework guiding the direction and actions undertaken in furtherance of the District's advocacy program.

### Policy Goals

1. *Advocate* for the District’s legislative interests at the local, state, and federal levels.
2. *Inform* the Board of Directors and District staff of legislation with potential impact on the District and/or its ~~retailers~~purveyors.
3. *Provide regional leadership* to the District’s member agencies through advocacy on their behalf, as well as regular communication and collaboration.
4. *Actively participate with* local, regional, and statewide partners regarding legislative and regulatory issues of importance to the District, its purveyors, and the region.

### Foundational Policy Principles

1. Promote the efficient, effective, and sustainable delivery of supplemental water to the District’s service area.
2. Oppose burdensome, costly, redundant, or one-size-fits all approaches to water management.
3. ~~Enhance the District’s ability to govern as an independent, local government body.~~
3. Support cost-effective, sustainable policies and projects enhancing water supply reliability and resilience, including expeditious construction of the Delta Conveyance project.
4. Promote consistency between legislative and regulatory mandates.
5. Advance regional water resource development and watershed management through existing and new partnerships with retailers and / or local, regional, and cross boundary entities to plan for future water supply needs in a reliable, cost effective, and environmentally responsible manner.
6. Support policies that ensure equity in Southern California water management planning and delivery.
7. Support policies and proposals that expand programs to recruit, engage, retain, and develop highly qualified and top-performing staff.

## **Legislative Priorities**

### **1. *Finances***

- A. Advocate for funding to maintain system reliability, both via construction of new projects and maintenance of existing infrastructure.
- B. Protect against an unauthorized shift or diversion of revenues, including, but not limited to, redirection of funds to which the District is entitled, such as property tax, in order to backfill state funding obligations that are not linked to District services.<sup>1</sup>
- C. Promote the financial health of the District.
- D. Support opportunities that allow the District to compete for its fair share of regional, state, and federal funding, including grants and other funding programs.
- E. Preserve district ~~and purveyor~~ revenues financial stability.
- F. Explore and support emerging opportunities in funding and revenue raising mechanisms.
- G. Ensure alignment between decision-making, cost responsibility, and receipt of benefit.
- H. Support proposals that provide cost effective flexibility for public works bidding and procurement.

### **2. *Resilience***

- A. Support policies and proposals that maintain, develop and improve critical infrastructure, maintain readiness for a variety of emergencies, and promote emergency planning and training efforts.
- B. Support efforts that improve the security, integrity, and reliability of operational and administrative computer systems and networks.
- C. Support actions and investments in cost-effective, beneficial renewable energy to increase energy reliability and reduce overall energy costs.
- D. Explore opportunities to support climate resilience programs, policies, and/or funding that would be of benefit to the District and/or region.
- E. Support actions and funding for local and regional drought-resilience projects that are cost-effective, feasible, and beneficial to the District and / or its member agencies.
- F. Support actions and funding to accelerate new local supply development.

### **3. *Operations***

- A. Oppose requirements that increase costs and reduce local flexibility.
- B. Support emerging technologies designed to assist in water supply management.
- C. Oppose water use efficiency regulations or proposals that limit local control and/or are burdensome, costly, or unattainable. Consider support of proposals that enhance water use efficiency cost-effectively and without undue burdens on water suppliers.
- D. Support legislative and administrative approaches promoting the “polluter pays” principle for known contaminants, plus Constituents of Emerging Concern (CECs).
- E. Promote funding for costs associated with monitoring and remediation, support source control proposals, and oppose efforts to hold drinking water and wastewater facilities liable for cleanup of contamination.

- F. Support groundwater policies that promote conjunctive use.
- G. Oppose additional public meetings and records requirements that unnecessarily increase the burden on public resources without effectively fostering public engagement.

#### **4. Risk Management**

- A. Support policies and proposals that appropriately allocate risk and cost and provide flexibility for water agencies to utilize a variety of risk management tools, including insurance, while opposing policies and proposals that are disproportionately burdensome, limit flexibility, increase risk exposure, or increase insurance costs.

<sup>1</sup> this Priority is in response to the shift of property tax revenue away from local governments and to the state for its funding obligations starting in the 1992-93 state budget. Many public agencies across California were significantly harmed by this redirection of funds, upon which they depended for their service missions. Therefore, the District will oppose any similar actions in the future in order to protect ratepayer funds and preserve local control.

SCOTT H. QUADY, PRESIDENT  
DIVISION 2

RAUL AVILA, SECRETARY  
DIVISION 1

THIBAUT ROBERT, DIRECTOR  
DIVISION 4



REDDY PAKALA, DIRECTOR  
DIVISION 3

JACQUELYN MCMILLAN, TREASURER  
DIVISION 5

KRISTINE MCCAFFREY  
GENERAL MANAGER

**BOARD MEMORANDUM**

**Date:** January 8, 2025  
**To:** Board of Directors  
**From:** Dan Smith, Manager of Finance  
**Subject:** Item 5.F - Receive and Affirm the Annual Comprehensive Financial Report of Calleguas Municipal Water District for the Fiscal Year Ended June 30, 2024

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**Objective:** Provide financial stability that supports accomplishing the District’s mission in a cost-effective manner.

**Recommended Action:** Receive and affirm the Annual Comprehensive Financial Report of Calleguas Municipal Water District for the Fiscal Year ended June 30, 2024.

**Budget Impact:** None

**Discussion:** Nigro & Nigro, PC performed the independent audit of Calleguas’s Financial Statements for the Fiscal Year ended June 30, 2024. Nigro & Nigro has expressed an unmodified opinion (clean opinion) stating that the District’s financial statements:

“... present fairly, in all material respects, the financial position of the District as of June 30, 2024, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.”

Nigro & Nigro has also provided the SAS 114 Letter, Auditor’s Communication with Those Charged with Governance, required under Government Auditing Standards. This letter provides information on significant audit findings/other issues, significant unusual transactions, corrected and uncorrected misstatements, and a notation that there were no disagreements with management about the presentation of the financial statements. They have also provided the SAS 115 Letter, Report on Internal Control Over Financial Reporting in Accordance with

Government Auditing Standards. This letter can be found on page 52 of the Annual Comprehensive Financial Report.

**Attachments:**

- Annual Comprehensive Financial Report – June 2024
- Audit Communications Letter

**CALLEGUAS MUNICIPAL WATER DISTRICT  
FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT  
For the Fiscal Year Ended  
June 30, 2024  
(With Comparative Amounts as of June 30, 2023)**

**NIGRO & NIGRO<sup>PC</sup>**

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*For the Fiscal Year Ended June 30, 2024*

*Board of Directors and Key Management Personnel*

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**BOARD OF DIRECTORS**

<b>Name</b>	<b>District</b>	<b>Office</b>	<b>Term Expires</b>
Scott H. Quady	2	President	December 2024
Andy Waters	3	Vice President	December 2024
Jacquelyn McMillan	5	Treasurer	December 2026
Raul Avila	1	Secretary	December 2024
Thibault Robert	4	Director	December 2026

**MANAGEMENT PERSONNEL**

<b>Name</b>	<b>Position</b>
Kristine McCaffrey, P.E.	General Manager
Ian Prichard	Deputy General Manager
Fernando Baez, P.E.	Manager of Engineering
Grant Burton	Manager of Human Resources and Risk Management
Henry Graumlich	Executive Strategist
Charlotte Holifield	Manager of External Affairs
Jennifer Lancaster	Manager of Water Resources
Rob Peters	Manager of Operations and Maintenance
Wes Richardson	Manager of Information Technology
Dan Smith	Manager of Finance

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*For the Fiscal Year Ended June 30, 2024*

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## *Introductory Section*

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# CALLEGUAS MUNICIPAL WATER DISTRICT

## Introductory Section

For the Year Ended June 30, 2024

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### BACKGROUND: WHO IS CALLEGUAS?

Calleguas Municipal Water District (“District”) was created as a special district in 1953 by ballot measure for the purpose of providing southeast Ventura County with a reliable supply of high-quality supplemental water. Today Calleguas provides water service to an estimated population of 650,000 through 19 retail water purveyors. The District’s 366-square-mile service area includes the cities of Oxnard, Port Hueneme, Camarillo, Thousand Oaks, Simi Valley, Moorpark, and surrounding unincorporated areas including Naval Base Ventura County, Oak Park, Lake Sherwood, Somis and Bell Canyon.

The District is a member agency of the Metropolitan Water District of Southern California (MWD). Water is delivered into the Calleguas service area through a system connection with Metropolitan. The majority of Calleguas’ water supply is treated at Metropolitan’s Jensen Treatment Facility in Granada Hills. The District then conveys the high-quality drinking water through 130 miles of 18 inch to 78-inch diameter pipelines, nine reservoirs, five hydroelectric generators, and six pump stations to local cities and water agencies for delivery to consumers. In order provide customers with water during outages of imported supplies, the District also owns and operates a lake with a surface water treatment plant and an aquifer storage and recovery (ASR) facility with 18 wells, as well as an interconnection with the Crestview Mutual Water Company. To facilitate development of local brackish groundwater supplies and potable reuse of recycled water, Calleguas operates an 22-mile-long Salinity Management Pipeline (SMP) with an outfall extending into the Pacific Ocean.

### **Calleguas’ Mission**

To provide the service area with a reliable supplemental supply of regional and locally developed water in an environmentally and economically responsible manner.

### WATER SUPPLY

The District has access to Metropolitan water as a “member agency.” Metropolitan depends on the State Water Project (SWP) and the Colorado River for supply and delivers those sources to its member agencies via a network of reservoirs, aqueducts, and pumping facilities. Calleguas has a single connection to Metropolitan, at the “East Portal” in Chatsworth. From there, water is conveyed through the 1.3-mile Santa Susana Tunnel to the “West Portal” in Simi Valley, where it branches into a pipeline distribution system. The District’s supply typically comes from the SWP because there is limited Metropolitan infrastructure in place to deliver Colorado River water to Ventura County. Due to shortages of State Project Water in 2021 and 2022, however, 16–29% of the District’s supply during that time came from the Colorado River Aqueduct System delivered through Metropolitan’s Greg Avenue Pump Station in Burbank and through pipelines owned and operated by Metropolitan in the San Fernando Valley.

The last few years have presented significant challenges for water supply as California has experienced “weather whiplash,” with multiple record dry years followed by an unusually wet year during Water Year 2022-23. The District entered fall 2022 with unprecedented water use restrictions, as back-to-back dry years resulted in 5 percent allocations from the SWP and mandatory conservation actions were implemented by Metropolitan under its Emergency Water Conservation Program (EWCP) effectively limiting outdoor water use to just one day per week within Calleguas’s service area. These restrictions resulted in the District and its retail member agencies achieving unprecedented water conservation. The District reduced imported water use by a total of 31% compared with FY 2021-22, with some individual retailers achieving greater than a 50% reduction in imported water demands. The District’s water sales in the first half of FY 2022-23 included extraordinary supplies (pumping of stored water from the Las Posas ASR Wellfield). With record snowfall in the mountain areas where SWP water originates in early 2023, water supply conditions changed dramatically and the EWCP was lifted in February 2023. California continued to receive average rainfall and snow in 2024 which resulted in a 40% allocation from the SWP for that year. Water demands continued to remain low both due to more water efficient behavior by customers and significant local precipitation, which reduced outdoor water demands for irrigation.

# **CALLEGUAS MUNICIPAL WATER DISTRICT**

## *Introductory Section*

*For the Year Ended June 30, 2024*

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The updated 5-year water sales forecast is presented in the supplementary information section of this report. As of November 2024, the District is on pace to meet budgeted water sales in FY 2024-25 as the previous sales forecast had anticipated. These on-pace sales are reflected in the updated 5-year water sales forecast in this report.

Water sales continue to fluctuate based on wet or dry weather patterns. In FY 2023-24, the District experienced a 9.2% increase in water sales compared to the previous fiscal year. The District continues to manage its operating expenses to reflect the changing water sales from year to year as well as implement water rate increases to ensure funding for the District's operations, capital needs, and debt service.

In response to the on-going need to "drought-proof" its service area and minimize the potentially debilitating effects associated with seismic activity, Calleguas is implementing an ambitious capital improvement program. The District is proactively strengthening its infrastructure to withstand seismic events, extending the SMP to facilitate additional local water supply projects, and developing interconnections with neighboring water agencies. These projects reduce the region's reliance upon vulnerable imported water supplies, enhancing supply reliability for over 75 percent of Ventura County's residents.

Building upon its previous work on a Water Supply Alternatives Study, which focused on providing sufficient supplies during a 6-month outage of imported water supply, the District has undertaken development of a Water Resources Implementation Strategy (WRIST). The WRIST involves extensive regional collaboration to develop and evaluate portfolios of potential projects to address long-term supply reliability and resiliency, as well as outages. The selected portfolio will assist the District in achieving the "New Model of Resilience" envisioned by the Strategic Plan Update adopted in August 2023. It is anticipated that implementation of the selected portfolio will begin in 2024.

### **STORAGE**

Calleguas stores imported water locally so that it is available when imported water supplies are limited due to scheduled maintenance shutdowns, earthquakes, or other unplanned emergencies. Lake Bard has a storage capacity of approximately 10,500 acre-feet (AF), of which 7,500 AF is readily available to deliver as potable water with existing facilities. A pump station project is underway that would provide access to an additional approximate 2,500 AF of water storage in Lake Bard.

Additionally, through the Las Posas ASR Project and other efforts the District currently has 102,855 AF of stored water in the east Las Posas Subbasin management area (25,668 AF), west Las Posas Subbasin management area (25,192 AF), and the Oxnard Plain Subbasin (51,995 AF).

### **SALINITY MANAGEMENT PIPELINE**

The SMP is a regional pipeline that collects the brine generated by brackish groundwater desalting facilities and potential potable reuse projects, as well as excess recycled water, and conveys that water to the ocean for discharge. The SMP improves water supply reliability by facilitating the development of local water supply projects. Highly treated wastewater/excess recycled water, which is too saline for discharge to local streams, is also sent to the SMP during wet periods when it is not needed for irrigation. Desalters currently in operation can produce approximately 6,000 ac ft. potable water supply annually. Three desalters are complete, with one potable reuse project, one agricultural desalter, and one potable water desalter under consideration or development.

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***Financial Section***

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Calleguas Municipal Water District  
Thousand Oaks, California

### Opinion

We have audited the accompanying financial statements of the Calleguas Municipal Water District (District), which comprise the balance sheet as of June 30, 2024, and related statements of revenue, expenses, and changes in net position, and cash flows for the year then ended, and related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2024, and the respective changes in its financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency 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 opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States 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 Agency'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 opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, Schedule of the District's Proportionate Share of the Net Pension Liability, Schedule of the District's Contributions to the Defined Benefit Pension Plan, and Schedule of Changes in the District's Net OPEB Liability and Related Ratios 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 basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Other Information sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Prior-Year Comparative Information**

The financial statements include partial prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2023, from which such partial information was derived.

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

In accordance with *Government Auditing Standards*, we have also issued a separate report dated January 8, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Murrieta, California  
January 8, 2025

## **CALLEGUAS MUNICIPAL WATER DISTRICT**

### *Management's Discussion and Analysis (Unaudited)*

*For the Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)*

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Management's Discussion and Analysis (MD&A) offers readers of Calleguas Municipal Water District's financial statements a narrative overview of the District's financial activities for the year ended June 30, 2024. This MD&A presents financial highlights, an overview of the accompanying financial statements, an analysis of net position and results of operations, a current-to prior year analysis, a discussion on restrictions, commitments and limitations, and a discussion of significant activity involving capital assets and long-term debt. Please read in conjunction with the financial statements, which follow this section.

### **FINANCIAL HIGHLIGHTS**

- In fiscal year 2024, the District's net position increased 3.07%, or \$16,368,209 from the prior year's net position of \$532,309,922 to \$548,678,131, as a result of the year's operations.
- In fiscal year 2024, operating revenues increased by 14.43%, or \$16,286,827 from \$112,889,260 to \$129,176,087, from the prior year, primarily due to a \$14,013,132 increase in water sales.
- In fiscal year 2024, operating expenses before depreciation expense increased by 10.23% or \$10,987,033 from \$107,417,099 to \$118,404,132 from the prior year, primarily due to an increase in costs for the District's source of supply of 11,484,642.

### **REQUIRED FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The Balance Sheet, Statement of Revenues, Expenses and Changes in Net Position and Statement of Cash Flows provide information about the activities and performance of the District using accounting methods similar to those used by private sector companies.

The Balance Sheet includes all of the District's investments in resources (assets) and the obligations to creditors (liabilities). It also provides the basis for computing a rate of return, evaluating the capital structure of the District and assessing the liquidity and financial flexibility of the District. All of the current year's revenue and expenses are accounted for in the Statement of Revenues, Expenses and Changes in Net Position. This statement measures the success of the District's operations over the past year and can be used to determine if the District has successfully recovered all of its costs through its rates and other charges. This statement can also be used to evaluate profitability and credit worthiness. The final required financial statement is the Statement of Cash Flows, which provides information about the District's cash receipts and cash payments during the reporting period. The Statement of Cash Flows reports cash receipts, cash payments and net changes in cash resulting from operations, investing, non-capital financing, and capital and related financing activities and provides answers to such questions as where did cash come from, what was cash used for, and what was the change in cash balance during the reporting period.



# CALLEGUAS MUNICIPAL WATER DISTRICT

## Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)

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### FINANCIAL ANALYSIS OF THE DISTRICT

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of this year's activities?" The Balance Sheet and the Statement of Revenues, Expenses and Changes in Net Position report information about the District in a way that helps answer this question.

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private sector companies. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

These two statements report the District's net position and changes in them. You can think of the District's net position – the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. However, one will need to consider other non-financial factors such as changes in economic conditions, population growth, zoning and new or changed government legislation.

### Condensed Balance Sheets

	June 30, 2024	June 30, 2023	Change	June 30, 2022	Change
<b>Assets:</b>					
Current assets	\$ 263,084,284	\$ 254,288,671	\$ 8,795,613	\$ 268,714,904	\$ (14,426,233)
Non-current assets	11,486,063	11,227,341	258,722	10,836,108	391,233
Capital assets, net	468,065,249	462,970,821	5,094,428	456,684,060	6,286,761
<b>Total assets</b>	<b>742,635,596</b>	<b>728,486,833</b>	<b>14,148,763</b>	<b>736,235,072</b>	<b>(7,748,239)</b>
<b>Deferred outflows of resources</b>	<b>12,218,709</b>	<b>13,275,050</b>	<b>(1,056,341)</b>	<b>8,768,214</b>	<b>4,506,836</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 754,854,305</b>	<b>\$ 741,761,883</b>	<b>\$ 13,092,422</b>	<b>\$ 745,003,286</b>	<b>\$ (3,241,403)</b>
<b>Liabilities:</b>					
Current liabilities	\$ 33,437,200	\$ 30,836,332	\$ 2,600,868	\$ 31,434,941	\$ (598,609)
Non-current liabilities	170,408,158	176,210,947	(5,802,789)	175,797,396	413,551
<b>Total liabilities</b>	<b>203,845,358</b>	<b>207,047,279</b>	<b>(3,201,921)</b>	<b>207,232,337</b>	<b>(185,058)</b>
<b>Deferred inflows of resources</b>	<b>2,330,816</b>	<b>2,404,682</b>	<b>(73,866)</b>	<b>3,996,452</b>	<b>(1,591,770)</b>
<b>Net position:</b>					
Net investment in capital assets	304,927,097	293,831,581	11,095,516	280,002,359	13,829,222
Restricted for debt service reserves	11,486,063	11,227,341	258,722	9,744,423	1,482,918
Unrestricted	232,264,971	227,251,000	5,013,971	244,027,715	(16,776,715)
<b>Total net position</b>	<b>548,678,131</b>	<b>532,309,922</b>	<b>16,368,209</b>	<b>533,774,497</b>	<b>(1,464,575)</b>
<b>Total liabilities, deferred outflows of resources and net position</b>	<b>\$ 754,854,305</b>	<b>\$ 741,761,883</b>	<b>\$ 13,092,422</b>	<b>\$ 745,003,286</b>	<b>\$ (3,241,403)</b>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources of the District exceeded liabilities and deferred inflows of resources by \$548,678,131 as of June 30, 2024.

## CALLEGUAS MUNICIPAL WATER DISTRICT

### Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)

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#### FINANCIAL ANALYSIS OF THE DISTRICT (continued)

##### Condensed Balance Sheets (continued)

By far the largest portion of the District's net position (56% as of June 30, 2024) reflects the District's investment in capital assets (net of accumulated depreciation) less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to its customers; consequently, these assets are not available for future spending.

At the end of year 2024, the District showed a positive balance in its unrestricted net position of \$232,264,971 which may be utilized in future years.

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

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Change</u>	<u>June 30, 2022</u>	<u>Change</u>
Operating revenues	\$ 129,176,087	\$ 112,889,260	\$ 16,286,827	\$ 150,143,189	\$ (37,253,929)
Operating expenses	<u>(118,404,132)</u>	<u>(107,417,099)</u>	<u>(10,987,033)</u>	<u>(121,022,537)</u>	13,605,438
<b>Operating income before depreciation</b>	10,771,955	5,472,161	5,299,794	29,120,652	(23,648,491)
Depreciation expense	<u>(13,784,451)</u>	<u>(15,176,902)</u>	1,392,451	<u>(15,940,809)</u>	<u>(10,043,053)</u>
<b>Operating income</b>	(3,012,496)	(9,704,741)	6,692,245	13,179,843	(13,605,438)
Non-operating revenues(expenses), net	<u>12,044,567</u>	<u>6,795,814</u>	<u>5,248,753</u>	<u>1,128,947</u>	<u>5,666,867</u>
<b>Change in net position before capital</b>	9,032,071	(2,908,927)	11,940,998	14,308,790	(41,630,115)
<b>Capital contributions:</b>					
Local capital contributions	1,320,229	1,444,352	(124,123)	1,453,691	(9,339)
State capital grant	<u>6,015,909</u>	-	6,015,909	-	-
<b>Change in net position</b>	16,368,209	(1,464,575)	11,816,875	15,762,481	(17,227,056)
Net position:					
<b>Beginning of year</b>	<u>532,309,922</u>	<u>533,774,497</u>	<u>(1,464,575)</u>	<u>518,012,016</u>	<u>15,762,481</u>
<b>End of year</b>	<u>\$ 548,678,131</u>	<u>\$ 532,309,922</u>	<u>\$ 10,352,300</u>	<u>\$ 533,774,497</u>	<u>\$ (1,464,575)</u>

The statement of revenues, expenses and changes in net position shows how the District's net position changed during the fiscal years. In the case of the District, net position increased 3.07%, or \$16,368,209 from the prior year's net position of \$532,309,922 to \$548,678,131, as a result of the year's operations.

## CALLEGUAS MUNICIPAL WATER DISTRICT

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)

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### FINANCIAL ANALYSIS OF THE DISTRICT (continued)

#### Total Revenues

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Increase (Decrease)</u>	<u>June 30, 2022</u>	<u>Increase (Decrease)</u>
<b>Operating revenues:</b>					
Water sales	\$ 109,188,343	\$ 95,175,211	\$ 14,013,132	\$ 133,290,274	\$ (38,115,063)
Capacity reservation charge	7,409,256	7,348,086	61,170	7,233,510	114,576
Readiness-to-serve-purveyors	8,358,300	7,582,728	775,572	6,519,444	1,063,284
Water standby charges	1,377,102	1,381,714	(4,612)	1,420,806	(39,092)
Pumping power revenue	1,736,692	1,010,405	726,287	1,389,461	(379,056)
Salinity Management Pipeline fees	553,051	335,969	217,082	197,706	138,263
Other operating revenues	553,343	55,147	498,196	91,988	(36,841)
<b>Total operating revenues</b>	<u>129,176,087</u>	<u>112,889,260</u>	<u>16,286,827</u>	<u>150,143,189</u>	<u>(37,253,929)</u>
<b>Non-operating:</b>					
Property taxes	11,886,702	11,100,420	786,282	10,222,205	878,215
Investment earnings	8,311,036	3,159,653	5,151,383	(1,921,039)	5,080,692
Sale of capital assets	11,100	16,213	(5,113)	11,497	4,716
Insurance recovery proceeds	-	-	-	-	-
Other non-operating revenues	73,444	129,730	(56,286)	76,048	53,682
<b>Total non-operating</b>	<u>20,282,282</u>	<u>14,406,016</u>	<u>5,876,266</u>	<u>8,388,711</u>	<u>6,017,305</u>
<b>Total revenues</b>	<u>\$ 149,458,369</u>	<u>\$ 127,295,276</u>	<u>\$ 22,163,093</u>	<u>\$ 158,531,900</u>	<u>\$ (31,236,624)</u>

In fiscal year 2024, operating revenues increased by 14.43%, or \$16,286,827 from \$112,889,260 to \$129,176,087, from the prior year, primarily due to a \$14,013,132 increase in water sales.

In fiscal year 2023, operating revenues decreased by 24.81%, or \$37,253,929 from \$150,143,189 to \$112,889,260, from the prior year, primarily due to a \$38,115,063 decrease in water sales.

## CALLEGUAS MUNICIPAL WATER DISTRICT

### Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)

#### FINANCIAL ANALYSIS OF THE DISTRICT (continued)

##### Total Expenses

	June 30, 2024	June 30, 2023	Increase (Decrease)	June 30, 2022	Increase (Decrease)
<b>Operating expenses:</b>					
Source of supply	\$ 90,683,452	\$ 79,198,810	\$ 11,484,642	\$ 107,290,479	\$ (28,091,669)
Pumping	2,142,534	2,787,501	(644,967)	1,617,340	1,170,161
Administration	5,917,951	4,385,182	1,532,769	1,423,312	2,961,870
Administrative services	3,341,691	3,306,283	35,408	1,515,048	1,791,235
Engineering	2,169,585	2,247,808	(78,223)	805,742	1,442,066
Resources, conservation and governmental	1,791,599	1,976,964	(185,365)	904,990	1,071,974
Operations and maintenance	12,357,320	13,514,551	(1,157,231)	7,465,626	6,048,925
<b>Total operating expenses</b>	<u>118,404,132</u>	<u>107,417,099</u>	<u>10,987,033</u>	<u>121,022,537</u>	<u>(13,605,438)</u>
Depreciation expense	13,784,451	15,176,902	(1,392,451)	15,940,809	(763,907)
<b>Non-operating expenses:</b>					
Interest expense	7,163,852	7,125,745	38,107	6,555,954	569,791
Tax collection and financing charges	520,213	442,295	77,918	538,339	(96,044)
Cost of debt issuance	-	-	-	-	-
Project related expenses	553,650	42,162	511,488	165,471	(123,309)
<b>Total non-operating</b>	<u>8,237,715</u>	<u>7,610,202</u>	<u>627,513</u>	<u>7,259,764</u>	<u>350,438</u>
<b>Total expenses</b>	<u>\$ 140,426,298</u>	<u>\$ 130,204,203</u>	<u>\$ 10,222,095</u>	<u>\$ 144,223,110</u>	<u>\$ (13,255,000)</u>

In fiscal year 2024, operating expenses before depreciation expense increased by 10.23% or \$10,987,033 from \$107,417,099 to \$118,404,132 from the prior year, primarily due to an increase in costs for the District's source of supply of 11,484,642.

In fiscal year 2023, operating expenses before depreciation expense decreased by 11.24% or \$13,605,438 from \$121,022,537 to \$107,417,099 from the prior year, primarily due to a decrease in costs for the District's source of supply of \$28,091,669. All other operating cost categories increased.

##### Capital Assets

	Balance June 30, 2024	Balance June 30, 2023
<b>Capital assets:</b>		
Non-depreciable assets	\$ 60,880,696	\$ 53,357,929
Depreciable assets	663,554,958	653,043,691
Accumulated depreciation	(256,370,405)	(243,430,799)
<b>Total capital assets, net</b>	<u>\$ 468,065,249</u>	<u>\$ 462,970,821</u>

At the end of year 2024, the District's investment in capital assets amounted to \$468,065,249 (net of accumulated depreciation), respectively. Capital asset additions amounted to \$18,878,879 for various projects and equipment. See Note 5 for further information.

## CALLEGUAS MUNICIPAL WATER DISTRICT

*Management's Discussion and Analysis (Unaudited)*

*For the Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)*

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### FINANCIAL ANALYSIS OF THE DISTRICT (continued)

#### Debt Administration

The long-term debt of the District is summarized below:

Long-term debt:	Balance	Balance
	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Bonds payable	\$ 165,517,471	\$ 173,825,408
Loans payable	1,784,312	-
	<u>\$ 167,301,783</u>	<u>\$ 173,825,408</u>

Bonds payable decreased by a total of \$8,307,937 for the year ended June 30, 2024. Principal payments were \$8,025,000 and amortization of the debt premiums amounted to \$282,937. Loans payable increased by \$1,784,312 from new debt. See Note 7 for further information.

### NOTES TO THE BASIC FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

### CONDITIONS AFFECTING CURRENT AND FUTURE FINANCIAL POSITION

Management is unaware of any item that would affect the District's current financial position.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide the District's funding sources, customers, stakeholders and other interested parties with an overview of the District's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the District's Finance Department, 2100 Olsen Road, Thousand Oaks, CA 91360.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Balance Sheets

June 30, 2024 (With Comparative Amounts as of June 30, 2023)

<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>	<u>2024</u>	<u>2023</u>
<b>Current assets:</b>		
Cash and cash equivalents (Note 2)	\$ 4,099,008	\$ 2,673,495
Investments (Note 2)	168,479,539	172,036,005
Accrued interest receivable	1,333,297	1,070,498
Accounts receivable, utility	20,803,388	16,387,680
Other receivables	2,866,053	-
Inventory – water-in-storage (Note 4)	57,968,917	53,665,627
Inventory – pipeline	4,449,000	4,449,000
Prepaid expenses	3,085,082	4,006,366
<b>Total current assets</b>	<b>263,084,284</b>	<b>254,288,671</b>
<b>Non-current assets:</b>		
Restricted – cash and cash equivalents (Note 2 and 3)	11,486,063	11,227,341
Capital assets – not being depreciated (Note 5)	60,880,696	53,357,929
Capital assets – being depreciated, net (Note 5)	407,184,553	409,612,892
<b>Total non-current assets</b>	<b>479,551,312</b>	<b>474,198,162</b>
<b>Total assets</b>	<b>742,635,596</b>	<b>728,486,833</b>
<b>Deferred outflows of resources:</b>		
Deferred amounts related to refunding of long-term debt (Note 7)	4,163,631	4,686,168
Deferred amounts related to net OPEB liability (Note 8)	1,727,131	1,514,149
Deferred amounts related to net pension liability (Note 9)	6,327,947	7,074,733
<b>Total deferred outflows of resources</b>	<b>12,218,709</b>	<b>13,275,050</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 754,854,305</b>	<b>\$ 741,761,883</b>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</u></b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$ 19,823,660	\$ 18,207,424
Accrued salaries and benefits	295,280	272,866
Retentions payable	1,625,887	951,251
Deposits and unearned revenues	90,293	93,710
Accrued interest payable	2,963,027	3,134,231
Long-term liabilities – due within one year:		
Compensated absences (Note 6)	299,053	151,850
Bonds payable (Note 7)	8,340,000	8,025,000
<b>Total current liabilities</b>	<b>33,437,200</b>	<b>30,836,332</b>
<b>Non-current liabilities:</b>		
Long-term liabilities – due in more than one year:		
Compensated absences (Note 6)	897,157	860,483
Loans payable (Note 7)	1,784,312	-
Bonds payable (Note 7)	157,177,471	165,800,408
Net OPEB liability (Note 8)	119,551	415,445
Net pension liability (Note 9)	10,429,667	9,134,611
<b>Total non-current liabilities</b>	<b>170,408,158</b>	<b>176,210,947</b>
<b>Total liabilities</b>	<b>203,845,358</b>	<b>207,047,279</b>
<b>Deferred inflows of resources:</b>		
Deferred amounts related to net OPEB liability (Note 8)	1,273,494	994,558
Deferred amounts related to net pension liability (Note 9)	1,057,322	1,410,124
<b>Total deferred inflows of resources</b>	<b>2,330,816</b>	<b>2,404,682</b>
<b>Net position:</b>		
Net investment in capital assets (Note 10)	304,927,097	293,831,581
Restricted for debt service reserves (Note 3)	11,486,063	11,227,341
Unrestricted	232,264,971	227,251,000
<b>Total net position</b>	<b>548,678,131</b>	<b>532,309,922</b>
<b>Total liabilities, deferred inflows of resources and net position</b>	<b>\$ 754,854,305</b>	<b>\$ 741,761,883</b>

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

**CALLEGUAS MUNICIPAL WATER DISTRICT***Statements of Revenues, Expenses and Changes in Net Position**For the Fiscal Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)*

	<u>2024</u>	<u>2023</u>
<b>Operating revenues:</b>		
Water sales	\$ 109,188,343	\$ 95,175,211
Capacity reservation charge	7,409,256	7,348,086
Readiness-to-serve-purveyors	8,358,300	7,582,728
Water standby charges	1,377,102	1,381,714
Pumping power revenue	1,736,692	1,010,405
Salinity Management Pipeline fees	553,051	335,969
Other operating revenues	553,343	55,147
<b>Total operating revenues</b>	<u>129,176,087</u>	<u>112,889,260</u>
<b>Operating expenses:</b>		
Source of supply	90,683,452	79,198,810
Pumping	2,142,534	2,787,501
Administration	5,917,951	4,385,182
Administrative services	3,341,691	3,306,283
Engineering	2,169,585	2,247,808
Resources, conservation and governmental	1,791,599	1,976,964
Operations and maintenance	12,357,320	13,514,551
<b>Total operating expenses</b>	<u>118,404,132</u>	<u>107,417,099</u>
<b>Operating income before depreciation</b>	10,771,955	5,472,161
Depreciation expense	<u>(13,784,451)</u>	<u>(15,176,902)</u>
<b>Operating loss</b>	<u>(3,012,496)</u>	<u>(9,704,741)</u>
<b>Non-operating revenues(expenses):</b>		
Property taxes	11,886,702	11,100,420
Investment earnings	8,311,036	3,159,653
Sale of capital assets	11,100	16,213
Other non-operating revenues	73,444	129,730
Interest expense	(7,163,852)	(7,125,745)
Tax collection and financing charges	(520,213)	(442,295)
Project related expenses	<u>(553,650)</u>	<u>(42,162)</u>
<b>Total non-operating revenue, net</b>	<u>12,044,567</u>	<u>6,795,814</u>
<b>Change in net position before capital contributions</b>	<u>9,032,071</u>	<u>(2,908,927)</u>
<b>Capital contributions:</b>		
Local capital contributions	1,320,229	1,444,352
State capital grant	6,015,909	-
<b>Total capital contributions</b>	<u>7,336,138</u>	<u>1,444,352</u>
<b>Change in net position</b>	16,368,209	(1,464,575)
<b>Net position:</b>		
Beginning of year	<u>532,309,922</u>	<u>533,774,497</u>
End of year	<u>\$ 548,678,131</u>	<u>\$ 532,309,922</u>

**CALLEGUAS MUNICIPAL WATER DISTRICT***Statements of Cash Flows**For the Fiscal Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)*

	<u>2024</u>	<u>2023</u>
<b>Cash flows from operating activities:</b>		
Cash receipts from customers and others	\$ 121,964,353	\$ 113,417,951
Cash paid to employees for salaries and wages	(12,233,164)	(10,203,114)
Cash paid to vendors and suppliers for materials and services	<u>(107,071,645)</u>	<u>(93,137,542)</u>
<b>Net cash provided by operating activities</b>	<u>2,659,544</u>	<u>10,077,295</u>
<b>Cash flows from non-capital financing activities:</b>		
Proceeds from property taxes, net of collection fees paid	<u>11,366,489</u>	<u>10,658,125</u>
<b>Net cash provided by non-capital financing activities</b>	<u>11,366,489</u>	<u>10,658,125</u>
<b>Cash flows from capital and related financing activities:</b>		
Acquisition and construction of capital assets	(18,878,879)	(21,463,663)
Proceeds from the sale of capital assets	11,100	16,213
Proceeds from local capital contributions	1,320,229	1,444,352
Proceeds state capital grant	3,149,856	-
Proceeds from debt issuance	1,784,312	-
Principal paid on long-term debt	(8,025,000)	(7,720,000)
Interest and redemption expenses paid on long-term debt	<u>(7,095,456)</u>	<u>(7,018,103)</u>
<b>Net cash used in capital and related financing activities</b>	<u>(27,733,838)</u>	<u>(34,741,201)</u>
<b>Cash flows from investing activities:</b>		
Sale of investments	49,058,603	85,975,535
Purchase of investments	(38,945,124)	(74,249,382)
Investment earnings	<u>5,278,561</u>	<u>2,510,759</u>
<b>Net cash provided by investing activities</b>	<u>15,392,040</u>	<u>14,236,912</u>
<b>Net increase in cash and cash equivalents</b>	1,684,235	231,131
<b>Cash and cash equivalents:</b>		
Beginning of year	<u>13,900,836</u>	<u>13,669,705</u>
End of year	<u>\$ 15,585,071</u>	<u>\$ 13,900,836</u>
<b>Reconciliation of cash and cash equivalents to the balance sheet:</b>		
Cash and cash equivalents	\$ 4,099,008	\$ 2,673,495
Restricted – cash and cash equivalents	<u>11,486,063</u>	<u>11,227,341</u>
<b>Total cash and cash equivalents</b>	<u>\$ 15,585,071</u>	<u>\$ 13,900,836</u>



**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Statements of Cash Flows (continued)*

*For the Fiscal Year Ended June 30, 2024 (With Comparative Amounts as of June 30, 2023)*

	<u>2024</u>	<u>2023</u>
<b>Reconciliation of operating loss to net cash provided by operating activities:</b>		
Operating loss	\$ (3,012,496)	\$ (9,704,741)
<b>Adjustments to reconcile operating loss to net cash provided by operating activities:</b>		
Depreciation	13,784,451	15,176,902
Other non-operating revenues	73,444	129,730
Project related expenses	(553,650)	(42,162)
<b>Change in assets – (increase)decrease:</b>		
Accounts receivable	(4,415,708)	351,307
Inventory – water-in-storage	(4,303,290)	1,745,880
<b>Change in deferred outflows of resources – (increase)decrease</b>		
Deferred amounts related to net OPEB liability	(212,982)	(539,792)
Deferred amounts related to net pension liability	746,786	(4,489,581)
<b>Change in liabilities – increase(decrease):</b>		
Accounts payable and accrued expenses	1,616,236	(1,348,881)
Accrued salaries and benefits	22,414	(189,369)
Retentions payable	674,636	636,825
Deposits and unearned revenues	(3,417)	47,654
Compensated absences	183,877	133,725
Net OPEB liability	(295,894)	1,507,130
Net pension liability	1,295,056	8,254,438
<b>Change in deferred inflows of resources – increase(decrease)</b>		
Deferred amounts related to net OPEB liability	278,936	(1,199,417)
Deferred amounts related to net pension liability	(352,802)	(392,353)
<b>Total adjustments</b>	<u>5,672,040</u>	<u>19,782,036</u>
<b>Net cash provided by operating activities</b>	<u>\$ 2,659,544</u>	<u>\$ 10,077,295</u>
<b>Noncash investing, capital and financing transactions</b>		
Change in fair-value of investments	<u>\$ 2,769,676</u>	<u>\$ 110,959</u>
Amortization of bond premium	<u>\$ 282,937</u>	<u>\$ 344,998</u>
Amortization of deferred amounts related to refunding of long-term debt	<u>\$ (522,537)</u>	<u>\$ (522,537)</u>

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

#### A. Description of Organization

The Calleguas Municipal Water District (the District) was organized in December 1953 as a special district under the State of California Water Code Sections 71001 et seq. to provide a supplemental supply of water for the portion of Ventura County lying within District boundaries. The Board of Directors consists of five members, which has governance responsibilities over all activities related to the District. Board members are elected by the public to four-year terms. They have decision-making authority, power to designate management, responsibility to significantly influence operations and accountability for fiscal matters.

The criteria used in determining the scope of the financial reporting entity is based on the provisions of Governmental Accounting Standards Board Statement No. 61, The Financial Reporting Entity (GASB Statement No. 61). The District is the primary governmental unit based on the foundation of a separately elected governing board that is elected by the citizens in a general popular election. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The District is financially accountable if it appoints a voting majority of the organization's governing body and: 1) It is able to impose its will on that organization, or 2) There is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

#### B. Basis of Presentation, Basis of Accounting

The District reports its activities as an enterprise fund, which is used to account for operations that are financed and operated in a manner similar to a private business enterprise, where the intent of the District is that the costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied.

Operating revenues are those revenues that are generated from the primary operations of the District. The District reports a measure of operations by presenting the change in net position from operations as operating income in the statement of revenues, expenses, and changes in net position. Operating activities are defined by the District as all activities other than financing and investing activities (interest expense and investment income), grants and subsidies, and other infrequently occurring transactions of a non-operating nature. Operating expenses are those expenses that are essential to the primary operations of the District. All other expenses are reported as non-operating expenses.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position

##### 1. Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid investments with a maturity of 90 days or less, when purchased, to be cash equivalents. Cash deposits are reported at the carrying amount, which reasonably estimates fair value.

##### 2. Investments

Investments are reported at fair value except for short-term investments, which are reported at cost, which approximates fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value. Investments in governmental investment pools are reported at fair value based on the fair value per share of the pool's underlying portfolio.

In accordance with fair value measurements, the District categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used in the determination of the fair value measurement fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement.

Financial assets and liabilities recorded on the balance sheet are categorized based on the inputs to the valuation techniques as follows:

*Level 1* – Inputs that reflect unadjusted quoted prices in active markets for identical investments, such as stocks, corporate and government bonds. The District has the ability to access the holding and quoted prices as of the measurement date.

*Level 2* – Inputs, other than quoted prices, that are observable for the asset or liability either directly or indirectly, including inputs from markets that are not considered to be active.

*Level 3* – Inputs that are unobservable. Unobservable inputs reflect the District's own assumptions about the factors market participants would use in pricing an investment, and is based on the best information available in the circumstances.

##### 3. Restricted Assets

Amounts shown as restricted assets have been restricted by either bond indentures, external constraints, or laws and regulations of other governments.

##### 4. Receivables and Allowance for Doubtful Accounts

The District grants credit to its customers, substantially all of whom are member purveyors in Ventura County, California. The District charges doubtful accounts arising from receivables to bad debt expense when it is probable that the accounts will be uncollectible.

##### 5. Prepaids

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

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

##### 6. Inventories and Water in Storage

Supply inventories maintained by the District consist primarily of pipes, valves, and various fittings. Inventories are valued at lower of cost or market using the first-in, first-out method. Water in storage is valued at average cost.

##### 7. Capital Assets

Capital assets are stated at cost or at their estimated fair value at date of donation. It is the District's policy to capitalize assets costing over \$5,000. The provision for depreciation is computed using the straight-line method over the estimated service lives of the capital assets. Estimated service lives for the District's classes of assets are as follows:

Description	Estimated Lives
Water distribution system	10-50 years
Buildings and improvements	10-50 years
Equipment	5-10 years

##### 8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

##### 9. Compensated Absences

The District's policy permits employees to accumulate earned but unused vacation benefits up to 480 hours. Any excess accumulation is forfeited by the employees if they reach the maximum limit. Upon termination, retirement or death of an employee, the District pays any accrued vacation in a lump-sum payment to the employee or beneficiary. All accumulated vacation is recorded as an expense and a liability at the time the benefit is earned.

##### 10. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plans and addition to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

##### 10. Pensions (continued)

The following timeframes are used for pension reporting:

Valuation Date June 30, 2022

Measurement Date June 30, 2023

Measurement Period July 1, 2022 to June 30, 2023

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time. The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense. The amortization period differs depending on the source of the gain or loss. The difference between projected and actual earnings is amortized straight-line over 5 years. All other amounts are amortized straight-line over the average expected remaining service lives of all members that are provided with benefits (active, inactive and retirees) as of the beginning of the measurement period.

##### 11. Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's Retiree Benefits Plan ("the Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments which are reported at cost.

The following timeframes are used for OPEB reporting:

Valuation Date June 30, 2023

Measurement Date June 30, 2023

Measurement Period July 1, 2022 to June 30, 2023

##### 12. Net Position

Net position is classified into two components: net investment in capital assets and unrestricted. These classifications are defined as follows:

- **Net investment in capital assets** - This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- **Restricted net position** - This component of net position is restricted by external creditors, grantors, contributors or laws or regulations of other governments.
- **Unrestricted net position** - This component of net position consists of net position that does not meet the definition of "net investment in capital assets" or "restricted".

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### D. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

#### E. Property Taxes

The Ventura County Assessor's Office assesses all real and personal property within the County each year. The Ventura County Tax Collector's Office bills and collects the District's share of property taxes. The Ventura County Auditor-Controller's Office remits current property tax collections to the District throughout the year. Property tax in California is levied in accordance with Article XIII A of the State Constitution at one percent (1%) of countywide assessed valuations. Property taxes receivable at year-end are related to property taxes collected by the Ventura County Tax Collector's Office, which have not been credited to the District's cash balance as of June 30.

The property tax calendar is as follows:

Lien date March 1  
Levy date July 1  
Due dates November 1 and March 1  
Collection dates December 10 and April 10

### NOTE 2 – CASH AND INVESTMENTS

Cash and investments were classified in the accompanying financial statements as follows:

<u>Description</u>	<u>June 30, 2024</u>
Cash and cash equivalents	\$ 4,099,008
Investments	168,479,539
Restricted – cash and cash equivalents	<u>11,486,063</u>
<b>Total cash and investments</b>	<b><u>\$ 184,064,610</u></b>

Cash and investments consisted of the following:

<u>Description</u>	<u>June 30, 2024</u>
Petty cash	\$ 1,400
Demand deposits held with financial institutions	4,097,608
Investments	<u>179,965,602</u>
<b>Total cash and investments</b>	<b><u>\$ 184,064,610</u></b>

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

### NOTE 2 – CASH AND INVESTMENTS (continued)

#### Demand Deposits with Financial Institutions

At June 30, 2024, the carrying amount of the District’s demand deposits were \$4,097,608 and the financial institution’s balances were \$4,499,297. The net difference represents outstanding checks, deposits-in-transit and/or other reconciling items between the financial institution’s balance and the District’s balance for each year.

#### Custodial Credit Risk – Deposits

Custodial credit risk for *deposits* is the risk that in the event of the failure of a depository financial institution the District will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits. The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The Fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure District deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. As of June 30, 2024, the District’s deposits were covered by the Federal Deposit Insurance Corporation insurance limits or collateralized as required by California law.

#### Investments

The District’s investments as of June 30, 2024 are presented in the following Investment Table:

Type of Investments	Measurement Input	Credit Rating	Total Fair Value	Maturity		
				12 Months or Less	13 to 24 Months	25 to 120 Months
U.S. treasury obligations	Level 1	AAa	\$ 62,567,196	\$ 31,023,803	\$ 19,502,955	\$ 12,040,438
U.S. government sponsored agency securities	Level 2	A to AAA	44,312,290	1,855,125	6,748,674	35,708,491
Asset-backed securities	Level 2	A to AAA	10,504,701	-	618,431	9,886,270
Medium-term corporate notes	Level 2	A to AAA	41,298,570	7,075,551	12,308,325	21,914,694
MortgageBacked Securities	Level 2	A to AAA	948,694	-	-	948,694
Supernational bonds	Level 2	A to AAA	5,887,336	2,500,000	3,387,336	-
Local Agency Investment Fund (LAIF)	N/A	N/A	2,819,295	2,819,295	-	-
Ventura County Investment Pool (VCIP)	N/A	N/A	24,056	24,056	-	-
Money-market mutual funds	N/A	N/A	117,401	117,401	-	-
Held by bond trustee:						
Money-market mutual funds	N/A	N/A	11,486,063	11,486,063	-	-
<b>Total investments</b>			<b>\$ 179,965,602</b>	<b>\$ 56,901,294</b>	<b>\$ 42,565,721</b>	<b>\$ 80,498,587</b>

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 2 – CASH AND INVESTMENTS (continued)

#### Investments Authorized by the California Government Code and the District's Investment Policy

The table below identifies the investment types that are authorized for the District by the California Government Code (or the District's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. The table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District or the investment of funds within the OPEB Trust that are governed by the agreement between the District and the Trustee, rather than the general provisions of the California Government Code or the District's investment policy.

<b>Authorized Investment Type</b>	<b>Maximum Maturity</b>	<b>Maximum Percentage of Portfolio</b>	<b>Maximum Investment in One Issuer</b>	<b>Minimum Credit Rating</b>
U.S. Treasury Obligations	5-years	None	None	N/A
U.S. Government Sponsored Agency Securities	5-years	None	50%	None
Asset-Backed Securities	5-years	15%	5%	AAA
Banker's Acceptances	180 days	40%	5%	A-1
Collateralized Certificates-of-Deposit	5-years	30%	5%	\$250k deposit
Commercial Paper	270 days	25%	5%	AA above
Medium- Term Notes	5-years	30%	5%	A, A2
Money-Market Funds	None	20%	5%	AAAm, Aaa
MortgageBacked Securities	5-years	15%	5%	AAA, Aaa
Municipal Securities	5-years	20%	None	A, A2
California Local Agency Investment Fund (LAIF)	None	15%	15%	None
County of Ventura Investment Pool	None	15%	15%	None

#### Investments Authorized by Debt Agreements

Investment of debt proceeds held by the bond trustee is governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the District's investment policy.



# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 2 – CASH AND INVESTMENTS (continued)

#### Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuations is provided by in the Investment Table that shows the distribution of the District's investments by maturity as of June 30, 2024.

#### Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented in the Investment Table are Standard & Poor's credit ratings for the District's investments as of June 30, 2024. U.S. treasury obligations are not required to be rated and therefore no rating has been assigned.

#### Fair Value Measurements

The District categorizes its fair value measurement within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are quoted prices for similar assets in active markets, and Level 3 inputs are significant unobservable inputs. All of the District's investments were assigned a Level 2 input on the Investment Table.

#### Investment in State Investment Pool

The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's pro rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

#### Investment in Ventura County Investment Pool

The District is a voluntary participant in the Ventura County Investment Pool (VCIP) that is regulated by the California Government Code under the oversight of the Treasurer of the County of Ventura, California. The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's prorated share of the fair value provided by the VCIP for the entire VCIP portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the VCIP, which are recorded on an amortized cost basis.

**CALLEGUAS MUNICIPAL WATER DISTRICT**  
*Notes to Financial Statements*  
 June 30, 2024

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**NOTE 3 – RESTRICTED ASSETS AND NET ASSETS**

The balance at June 30, 2024 consists of the following:

<u>Description</u>	<u>June 30, 2024</u>
Restricted – cash and cash equalivents	\$ 11,486,063
<b>Total restricted for debt service reserves</b>	<b>\$ 11,486,063</b>

Restricted assets are investments of debt proceeds held by the bond trustees as debt service reserves.

**NOTE 4 – INVENTORY – WATER-IN-STORAGE**

The balance at June 30, 2024 consists of the following:

<u>Description</u>	<u>June 30, 2024</u>
Groundwater basins	\$ 46,306,445
Lake Bard	11,296,348
Transmission system	366,124
<b>Total water-in-storage</b>	<b>\$ 57,968,917</b>

**NOTE 5 – CAPITAL ASSETS AND DEPRECIATION**

Changes in capital assets for the fiscal year ended June 30, 2024, were as follows:

<u>Description</u>	<u>Balance July 1, 2023</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Balance June 30, 2024</u>
<b>Non-depreciable assets:</b>				
Land and rights of way	\$ 12,739,767	\$ 72,254	\$ -	\$ 12,812,021
Construction-in-process	40,618,162	18,951,801	(11,501,288)	48,068,675
<b>Total non-depreciable assets</b>	<u>53,357,929</u>	<u>19,024,055</u>	<u>(11,501,288)</u>	<u>60,880,696</u>
<b>Depreciable assets:</b>				
Water distribution system	586,894,216	8,798,882	-	595,693,098
Buildings and improvements	37,282,214	1,917,281	-	39,199,495
Equipment	28,867,261	639,948	(844,844)	28,662,365
<b>Total depreciable assets</b>	<u>653,043,691</u>	<u>11,356,111</u>	<u>(844,844)</u>	<u>663,554,958</u>
<b>Accumulated depreciation:</b>				
Water distribution system	(215,024,872)	(11,777,674)	-	(226,802,546)
Buildings and improvements	(4,774,829)	(1,011,157)	-	(5,785,986)
Equipment	(23,631,098)	(995,619)	844,844	(23,781,873)
<b>Total accumulated depreciation</b>	<u>(243,430,799)</u>	<u>(13,784,450)</u>	<u>844,844</u>	<u>(256,370,405)</u>
<b>Total depreciable assets, net</b>	<u>409,612,892</u>	<u>(2,428,339)</u>	<u>-</u>	<u>407,184,553</u>
<b>Total capital assets, net</b>	<u>\$ 462,970,821</u>	<u>\$ 16,595,716</u>	<u>\$ (11,501,288)</u>	<u>\$ 468,065,249</u>

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

### NOTE 6 – COMPENSATED ABSENCES

Summary changes to compensated absences balances for the year ended June 30, 2024, were as follows:

Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year	Due in More Than One Year
\$ 1,012,333	\$ 1,059,841	\$ (875,964)	\$ 1,196,210	\$ 299,053	\$ 897,157

### NOTE 7 – LONG-TERM DEBT

Changes in bonds payable for the year ended June 30, 2024, were as follows:

Long-Term Debt	Balance July 1, 2023	Additions	Deductions	Balance June 30, 2024	Current Portion	Long-term Portion
2008 Series A	\$ 39,100,000	\$ -	\$ (1,250,000)	\$ 37,850,000	\$ 1,300,000	\$ 36,550,000
2010 Series B	72,005,000	-	(2,845,000)	69,160,000	2,945,000	66,215,000
2014 Series A	3,600,000	-	(1,755,000)	1,845,000	1,845,000	-
2016 Series A	19,285,000	-	(1,530,000)	17,755,000	1,605,000	16,150,000
2021 Series A	38,505,000	-	(645,000)	37,860,000	645,000	37,215,000
Sub-total bonds payable	172,495,000	-	(8,025,000)	164,470,000	8,340,000	156,130,000
Less: Unamortized bond – premiums	1,330,408	-	(282,937)	1,047,471	-	1,047,471
<b>Total bonds payable</b>	<b>173,825,408</b>	<b>-</b>	<b>(8,307,937)</b>	<b>165,517,471</b>	<b>8,340,000</b>	<b>157,177,471</b>
Wells Fargo PFA loan	-	1,784,312	-	1,784,312	-	1,784,312
<b>Total loans payable</b>	<b>-</b>	<b>1,784,312</b>	<b>-</b>	<b>1,784,312</b>	<b>-</b>	<b>1,784,312</b>
<b>Total long-term debt</b>	<b>\$ 173,825,408</b>	<b>\$ 1,784,312</b>	<b>\$ (8,307,937)</b>	<b>167,301,783</b>	<b>\$ 8,340,000</b>	<b>\$ 158,961,783</b>

The total annual debt service requirements, including computing interest at 1.78% for the Refunding Revenue Bonds, for all the Bonds outstanding at June 30, 2024, are as follows:

Fiscal Year	Principal	Interest	Total
2025	\$ 8,340,000	\$ 6,337,396	\$ 14,677,396
2026	8,635,000	6,206,626	14,841,626
2027	8,915,000	5,859,734	14,774,734
2028	9,215,000	5,489,429	14,704,429
2029	9,530,000	5,100,726	14,630,726
2030-2034	53,285,000	19,095,575	72,380,575
2035-2039	55,875,000	7,466,098	63,341,098
2040-2042	10,675,000	323,354	10,998,354
Total	164,470,000	\$ 55,878,938	\$ 220,348,938
Current	(8,340,000)		
Long-term	\$ 156,130,000		

## CALLEGUAS MUNICIPAL WATER DISTRICT

### *Notes to Financial Statements*

*June 30, 2024*

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#### **NOTE 7 – BONDS PAYABLE (continued)**

Changes in the deferred outflows of resources regarding the loss on refunding of the revenue bonds for the year ended June 30, 2024, was as follows:

##### **2008 Series A Variable Rate Refunding Revenue Bonds**

Pursuant to an indenture dated March 1, 2008, the Calleguas-Las Virgenes Public Financing Authority issued the 2008 Series A Variable Rate Refunding Revenue Bonds in the amount of \$40,300,000 to provide funds to the District to refund the 2007 Series B Auction Rate Revenue Bonds and pay costs of issuance. Principal is payable annually on July 1 of each year beginning July 1, 2024 and ending July 1, 2037. Interest is paid at a variable rate, which is determined weekly. Interest is payable monthly on the first business day of the month so long as the bonds bear interest at the weekly rate. The District, at its option, may convert the bonds to a fixed interest rate upon 60 days' notice to the bond counsel. Payments of principal redemption (but not any premium) and interest are supported by a letter of credit issued by Wells Fargo Bank, National Association. The credit facility will also be drawn on if other funds are not available to purchase bonds tendered by the owner. At June 30, 2024, the outstanding balance on the 2008 Series A Variable Rate Refunding Revenue Bonds amounted to \$37,850,000.

##### **2010 Series B Water Revenue Bonds**

Pursuant to an indenture dated February 1, 2010, the Calleguas-Las Virgenes Public Financing Authority issued the 2010 Series B Water Revenue Bonds in the amount of \$77,400,000 to provide funds to the District to finance the acquisition and construction of water system improvements and pay costs of issuance. Principal is payable annually on July 1 of each year with the final payment due July 1, 2040, and interest is payable semiannually on July 1 and January 1 or each year bearing interest rates ranging from 5.449% to 5.944%. The bonds are federally taxable Build America Bonds issued under the American Recovery and Reinvestment Act of 2009. Under the Build America Bonds program, the District will receive a cash subsidy from the U.S. Treasury equal to 35% of the interest paid, payable biannually. The bonds are subject to mandatory sinking fund requirements starting July 1, 2022. At June 30, 2024, the outstanding balance on the 2010 Series B Water Revenue Bonds amounted to \$69,160,000.

##### **2014 Series A Refunding Revenue Bonds**

Pursuant to an indenture dated June 1, 2014, the Calleguas-Las Virgenes Public Financing Authority issued the 2014 Series A Refunding Revenue Bonds in the amount of \$46,660,000 to provide funds to the District to partially refund and defease the 2007 Series A Revenue Bonds and pay costs of issuance. Principal is payable annually on July 1 of each year with the final payment due July 1, 2037, and interest is payable semiannually on July 1 and January 1 of each year bearing interest rates ranging from 3.75% to 5.0%. The net proceeds of the 2014 Series A Refunding Revenue Bonds and amounts from the 2007 Series A Revenue Bonds reserve fund were deposited in an irrevocable trust with an escrow agent to purchase U.S. government securities to provide for debt service and refunding of the 2007 Series A Revenue Bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$3.9 million. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to operations through the year 2037 using the straight-line method. The advance refunding decreased the total debt service payments by approximately \$4,543,860 over the 23 years and resulted in an economic gain of \$3,169,541. For financial reporting purposes, the 2007 Series A Revenue Bonds has been considered partially defeased and therefore partially removed as a liability from the financial statements. The 2007 Series A Revenue Bonds were redeemed on July 1, 2016.

In 2021, the District advanced refunded \$34,145,000 of the 2014 Series A bonds. At June 30, 2024, the outstanding balance of the 2014 Series A Refunding Revenue Bonds amounted to \$1,845,000.

## **CALLEGUAS MUNICIPAL WATER DISTRICT**

### *Notes to Financial Statements*

*June 30, 2024*

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#### **NOTE 7 – BONDS PAYABLE (continued)**

##### **2016 Series A Refunding Revenue Bonds**

Pursuant to an indenture dated April 1, 2016, the Calleguas-Las Virgenes Public Financing Authority issued the 2016 Series A Refunding Revenue Bonds in the amount of \$27,585,000 to provide funds to the District to partially refund and defease the 2006 Series A Revenue Bonds and pay costs of issuance. Principal is payable annually on July 1 of each year with the final payment due July 1, 2032, and interest is payable semiannually on July 1 and January 1 of each year bearing interest rates ranging from 3% to 5%. The net proceeds of the 2016 Series A Refunding Revenue Bonds and amounts from the 2006 Series A Revenue Bonds reserve fund were deposited in an irrevocable trust with an escrow agent to purchase U.S. government securities to provide for debt service and refunding of the 2006 Series A Revenue Bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$1.5 million. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to operations through the year 2032 using the straight-line method. The advance refunding decreased the total debt service payments by \$4,917,385 over the 17 years and resulted in an economic gain of \$4,105,122. For financial reporting purposes, the 2006 Series A Revenue Bonds has been considered defeased and therefore partially removed as a liability from the financial statements. The 2006 Series A Revenue Bonds were redeemed on July 1, 2016. At June 30, 2024, the outstanding balance of the 2016 Series A Refunding Revenue Bonds amounted to \$17,755,000.

##### **2021 Series A Refunding Revenue Bonds**

Pursuant to an indenture dated April 6, 2021, the Calleguas-Las Virgenes Public Financing Authority issued the 2021 Series A Refunding Revenue Bonds in the amount of \$39,145,000 to provide funds to the District to partially refund and defease the 2014 Series A Revenue Bonds and pay costs of issuance. Principal is payable annually on July 1 of each year with the final payment due July 1, 2037, and interest is payable semiannually on July 1 and January 1 of each year bearing interest rates ranging from 0.135% to 2.565%. The net proceeds of the 2021 Series A Refunding Revenue Bonds and amounts from the 2014 Series A Revenue Bonds reserve fund were deposited in an irrevocable trust with an escrow agent to purchase U.S. government securities to provide for debt service and refunding of the 2014 Series A Revenue Bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of approximately \$1.8 million. This difference, reported in the accompanying financial statements as a deferred outflow of resources, is being charged to operations through the year 2037 using the straight-line method. The advance refunding decreased the total debt service payments by approximately \$3,602,871 over the 16 years and resulted in an economic gain of \$2,721,398. For financial reporting purposes, the 2014 Series A Revenue Bonds has been considered partially defeased and therefore partially removed as a liability from the financial statements. The 2014 Series A Revenue Bonds were redeemed on April 6, 2021. At June 30, 2024, the outstanding balance of the 2021 Series A Refunding Revenue Bonds amounted to \$37,860,000.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 7 – BONDS PAYABLE (continued)

#### General Provisions

The Board of Directors of the District passed resolution number 823 as amended by resolution number 889 to govern certain provisions applicable to all debt securities issued by the District, the parity obligations. Under these resolutions, and the terms of the debt agreements, all net operating revenues of the District, as defined, are irrevocably pledged for debt service. The bonds are subject to a rate covenant, which states that the District must collect net operating revenues, as defined, equal to or greater than 125% of the installment payments due on all parity obligations plus certain reserves. The District is prohibited from issuing additional parity obligations if the rate covenant is less than 125% for the 12 consecutive month period prior to issuance of the new obligations. The bond obligation's principal and interest payments are payable from net operating revenues received by the District from all sources including amounts held in accounts established by the bond indenture.

The District is required by bond indenture covenants to allocate all revenues in the following order each month:

1. An amount sufficient to provide for the current and next succeeding calendar month's estimated maintenance and operations.
2. An amount equal to the monthly pro rata share of the interest payable on the next interest payment date for all outstanding fixed rate parity obligations and 110% of the estimated interest payable on outstanding variable rate parity obligations.
3. One-twelfth the aggregate annual principal amount due on outstanding parity obligations.
4. One-sixth of any deficiency in reserve funds required by the parity obligations.
5. The remainder can be used to pay other obligations of the District that are subordinate to the parity obligations, finance construction or for any other legal use.

#### Line of Credit

In conjunction with the issuance of the 2008 Series A Variable Rate Refunding Revenue Bonds, the District had a line of credit in the amount of \$40,903,891 that was used to fund construction. The line of credit expires on April 24, 2025. As of June 30, 2024, no amounts are drawn on the line of credit.

#### 2024 – Loan Payable

On February 1, 2024, the District entered into an installment purchase agreement with the Calleguas-Las Virgenes Public Finance Authority (Authority) to provide funds for various capital improvement projects known as the 2024 project. Through this agreement, the Authority has approved the execution of a Credit Facility among the Authority, the District and Wells Fargo Bank National Association (Lender), to which the Lender has agreed to provide to the Authority, on a revolving basis, up to \$20,000,000 in funds to pay the costs of the 2024 project. The District is to purchase the 2024 Project in consideration for installment payments equal in time and amount to payments required to be made by the Authority pursuant to the Credit Facility as and when due to the Lender. The terms of the agreement provide for an interest rate per annum equal to the Secured Overnight Financing Rate (SOFR) Index Rate plus any applicable factor and spread. Interest shall be payable by the Authority on each interest payment date, any prepayment date, and on the Facility Maturity Date. For the quarter ending June 30, 2024, the SOFR index rate was 5.56%. As of June 30, 2024, the outstanding balance of the installment purchase agreement was \$1,784,312.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB)

#### Summary

The following balances on the balance sheet will be addressed in this footnote as follows:

<u>Description</u>	<u>2024</u>
OPEB related deferred outflows	\$ 1,727,131
Net OPEB liability	119,551
OPEB related deferred inflows	1,273,494

#### A. General Information about the OPEB Plan

##### Plan description

The District through an agent multiple-employer defined benefit plan, offers post-retirement health insurance benefits to retired employees. Retired employees hired by the District before July 1, 1995 are eligible to receive benefits, equal to their full insurance premium, if the employee has reached age 50, has five years of covered service and retires directly from the District. Retired employees hired by the District on or after July 1, 1995 and before January 1, 2013 are eligible to receive benefits, equal to the premium for the second highest premium for insurance products offered through the CalPERS Public Employees' Medical & Hospital Care Act (PEMHCA) plan, if the employee has reached age 50, has 12 years of District service and retires directly from the District. Retirees hired on or after July 1, 1995 that have not met the service requirement are entitled to the minimum PEMHCA premium. The plan also has provisions for surviving spouses and disability. Benefits are paid either to CalPERS or directly to the retiree if the retiree has elected out of CalPERS. Retired employees hired on or after January 1, 2013 receive no direct reimbursement for the cost of health insurance. During their employment, the District makes contributions to a Health Savings Account Plan designed to provide reimbursement of qualified medical expenses upon retirement under the provisions of Section 213(d) of the Internal Revenue Service Tax Code. The District entered into an agreement with California Employers' Retiree Benefit Trust (CERBT) to prefund the District's OPEB liability.

##### Employees Covered

As of the June 30, 2023, the measurement date, the following current and former employees were covered by the benefit terms under the plan:

	<u>2023</u>
Inactive plan members or beneficiaries currently receiving benefit payments	37
Inactive plan members entitled to but not yet receiving benefit payments	-
Active plan members	75
Total	<u>112</u>

##### Funding Policy

The contribution requirements of plan members and the District are established and may be amended by the District and/or the District's Board of Directors. Currently, contributions are not required from plan members. The District has been typically funding this OPEB plan on a pay-as-you-go basis; however, recently contributions have been made to an OPEB Trust.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB)

#### A. General Information about the OPEB Plan (continued)

##### Contributions

Benefit provisions and contribution requirements are established and may be amended through agreements and memorandums of understanding between the District and its employees. The plan does not require employee contributions. Administrative costs of this plan are financed by the District. For fiscal year ended June 30, 2023, the measurement period, the District's contributions totaling \$402,486 included \$348,486 in current year premium payments, and an implied subsidy of \$54,000.

##### Accounting for the Plan

The other post-employment benefit trust is prepared using the accrual basis of accounting. Employer contributions to the plan are recognized when due and the employer has made a formal commitment to provide contributions. Benefits are recognized when due and payable in accordance with the terms of each plan.

##### Method Used to Value Investments

Investments are reported in the accompanying financial statements at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measure date. Securities for which market quotations are not readily available are valued at their fair value as determined by the custodian with the assistance of a valuation service.

#### B. Net OPEB Liability

The District's total OPEB liability was measured as of June 30, 2023 and was determined by an actuarial valuation as of June 30, 2023. A summary of the principal assumptions and methods used to determine the total OPEB liability is shown below.

##### Actuarial Assumptions

The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry age normal, level percentage of payroll
Asset Valuation Method	Market value of assets as of the measurement date
Actuarial Assumptions:	
Discount Rate	5.50%
Long-Term Expected	
Rate of Return on Investments	5.50%
Inflation	2.50%
Payroll increases	2.75% per year
Medical trend rates	Non-medicare - 6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare - 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076
Mortality	CalPERS 2000-2019 Experience Study
Mortality improvement	Post-retirement mortality projected fully generational with Society of Actuaries Scale MP-2021



**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Notes to Financial Statements*

June 30, 2024

**NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)**

**B. Net OPEB Liability (continued)**

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

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	34.00%	4.80%
Fixed income	41.00%	1.80%
TIPS	5.00%	1.60%
Commodities	3.00%	3.70%
REITs	17.00%	3.70%
<b>Total</b>	100.00%	

**Discount Rate**

The discount rate used to measure the total OPEB liability was 5.50%. The projection of cash flows used to determine the discount rate assumed that the District’s contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**C. Changes in the Net OPEB Liability**

The changes in the total OPEB liability are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
<b>Balance at July 1, 2023 (Measurement date June 30, 2022)</b>	\$ 11,136,108	\$ 10,720,663	\$ 415,445
<b>Changes for the year:</b>			
Service cost	258,779	-	258,779
Interest	615,799	-	615,799
Differences in experience	140,934	-	140,934
Changes in assumption	(530,092)	-	(530,092)
Employer contributions	-	402,486	(402,486)
Net investment income	-	381,901	(381,901)
Benefit payments	(402,486)	(402,486)	-
Administrative expenses	-	(3,073)	3,073
Net changes	82,934	378,828	(295,894)
<b>Balance at June 30, 2024 (Measurement date June 30, 2023)</b>	\$ 11,219,042	\$ 11,099,491	\$ 119,551

## CALLEGUAS MUNICIPAL WATER DISTRICT

### Notes to Financial Statements

June 30, 2024

#### NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

##### C. Changes in the Net OPEB Liability (continued)

###### Changes of Assumptions

As of June 30, 2023, the measurement period, healthcare trend rates were updated.

###### Change of Benefit Terms

As of June 30, 2023, the measurement period, there were no changes in benefits.

###### Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

###### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (4.50%) or 1 percentage point higher (6.50%) than the current discount rate:

	1% Decrease 4.50%	Discount Rate 5.50%	1% Increase 6.50%
Net OPEB Liability	\$ 1,508,964	\$ 119,551	\$ (1,045,449)

###### Sensitivity of the Total OPEB Liability to Changes in Medical Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using medical trend rates that are 1-percentage point lower:

	Healthcare Cost		
	5.00% Decreasing to 3.00%	6.00% Decreasing to 4.00%	7.00% Decreasing to 5.00%
Net OPEB Liability	\$ (1,212,464)	\$ 119,551	\$ 1,750,734

##### D. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the District recognized an OPEB expense of \$294,456. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Account Description	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions made after the measurement date	\$ 524,396	\$ -
Changes in assumptions	126,744	(585,061)
Differences between expected and actual experience	124,354	(688,433)
Differences between projected and actual earnings on OPEB plan investments	951,637	-
<b>Total Deferred Outflows/(Inflows) of Resources</b>	<b>\$ 1,727,131</b>	<b>\$ (1,273,494)</b>

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Notes to Financial Statements*

*June 30, 2024*

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**NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)**

**D. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB (continued)**

The differences between projected and actual earnings on plan investments is amortized over five years. The District reported \$524,396 as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

<u>Amortization Period</u> <u>Fiscal Year Ended June 30</u>	<u>Deferred</u> <u>Outflows/(Inflows)</u> <u>of Resources</u>
2025	\$ 19,690
2026	5,264
2027	273,042
2028	(131,694)
2029	(122,607)
Thereafter	<u>(114,454)</u>
<b>Total</b>	<u>\$ (70,759)</u>

At June 30, 2024, the District had no outstanding amounts of contributions to the OPEB plan required for the year ended June 30, 2024.

**NOTE 9 – PENSION PLAN**

**Summary**

The following balances on the balance sheet will be addressed in this footnote as follows:

<u>Description</u>	<u>2024</u>
Pension related deferred outflows	\$ 6,327,947
Net pension liability	10,429,667
Pension related deferred inflows	1,057,322

Qualified employees are covered under a multiple-employer defined benefit pension plan maintained by agencies of the State of California known as the California Public Employees' Retirement System (CalPERS), or "The Plan".

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Notes to Financial Statements*

*June 30, 2024*

**NOTE 9 – PENSION PLAN (continued)**

**A. General Information about the Pension Plan (continued)**

**The Plan**

The District has engaged with CalPERS to administer the following pension plan for its employees (members):

	<b>Miscellaneous Plan</b>	
	<b>Classic Tier 1</b>	<b>PEPRA Tier 2</b>
	Prior to <u>January 1, 2013</u>	On or after <u>January 1, 2013</u>
Hire date		
Benefit formula	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5-years of service	5-years of service
Benefits payments	monthly for life	monthly for life
Retirement age	50 - 67 & up	52 - 67 & up
Monthly benefits, as a % of eligible compensation	1.426%-2.418%	1.0% to 2.5%
Required member contribution rates	7.000%	6.750%
Required employer contribution rates – FY 2023	10.320%	7.470%

**Plan Description**

The District contributes to the California Public Employees’ Retirement System (CalPERS), a cost-sharing multiple-employer defined benefit pension plan. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. A full description of the pension plan, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information are listed in the June 30, 2023 Annual Actuarial Valuation Reports. This report and CalPERS’ audited financial statements are publicly available reports that can be obtained at CalPERS’ website under Forms and Publications.

At June 30, 2023 measurement date, the following members were covered by the benefit terms:

<b>Plan Members</b>	<b>Miscellaneous Plan</b>		<b>Total</b>
	<b>Classic Tier 1</b>	<b>PEPRA Tier 2</b>	
Active members	43	33	76
Transferred and terminated members	19	5	24
Retired members and beneficiaries	61	1	62
<b>Total plan members</b>	<b>123</b>	<b>39</b>	<b>162</b>

All qualified permanent and probationary employees are eligible to participate in the District’s cost-sharing multiple-employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS). Benefit provisions under the Plans are established by state statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 9 – PENSION PLAN (continued)

#### A. General Information about the Pension Plan (continued)

##### Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments, and death benefits to Plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for nonindustrial disability benefits after five years of service. The death benefit is one of the following the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each Plan are applied as specified by the Public Employees' Retirement Law.

##### Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

Contributions for the year ended June 30, 2024, were as follows:

Contribution Type	Miscellaneous Plans		Total
	Classic	PEPRA	
	Tier 1	Tier 2	
Contributions – employer	\$ 1,356,829	\$ 310,678	\$ 1,667,507

#### B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions

##### Proportionate Share of Net Pension Liability and Pension Expense

The District's net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2023, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to June 30, 2023, using standard update procedures. The District's proportionate share of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Notes to Financial Statements*

June 30, 2024

**NOTE 9 – PENSION PLAN (continued)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)**

**Proportionate Share of Net Pension Liability and Pension Expense (continued)**

The following table shows the District’s proportionate share of the risk pool collective net pension liability over the measurement period for the Miscellaneous Plan for the fiscal year ended June 30, 2023:

<u>Plan Type and Balance Descriptions</u>	<u>Plan Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Change in Plan Net Pension Liability</u>
<b>CalPERS – Miscellaneous Plan:</b>			
Balance as of June 30, 2022 (Measurement Date)	\$ 56,265,228	\$ 47,130,617	\$ 9,134,611
Balance as of June 30, 2023 (Measurement Date)	\$ 60,316,554	\$ 49,886,887	\$ 10,429,667
<b>Change in Plan Net Pension Liability</b>	<b>\$ 4,051,326</b>	<b>\$ 2,756,270</b>	<b>\$ 1,295,056</b>

The District’s proportionate share percentage of the net pension liability for the June 30, 2023, measurement date was as follows:

	<u>Percentage Share of Risk Pool</u>		<u>Change Increase/ (Decrease)</u>
	<u>Fiscal Year Ending June 30, 2024</u>	<u>Fiscal Year Ending June 30, 2023</u>	
	<u>Measurement Date</u>	<u>June 30, 2023</u>	
Percentage of Risk Pool Net Pension Liability	0.208576%	0.195216%	0.013360%
Percentage of Plan Net Pension Liability	0.083602%	0.079082%	0.004520%

For the fiscal year ended June 30, 2024, the District recognized a pension expense of \$3,356,548. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Account Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions made after the measurement date	\$ 1,667,507	\$ -
Difference between actual and proportionate share of employer contributions	-	(974,671)
Adjustment due to differences in proportions	1,809,293	-
Differences between expected and actual experience	532,804	(82,651)
Differences between projected and actual earnings on pension plan investments	1,688,657	-
Changes in assumptions	629,686	-
<b>Total Deferred Outflows/(Inflows) of Resources</b>	<b>\$ 6,327,947</b>	<b>\$ (1,057,322)</b>

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Notes to Financial Statements*

*June 30, 2024*

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**NOTE 9 – PENSION PLAN (continued)**

**B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)**

**Proportionate Share of Net Pension Liability and Pension Expense (continued)**

The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. The deferred outflows/(inflows) of resources related to the difference between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The deferred outflows/(inflows) of resources related to the net change in proportionate share of net pension liability, changes of assumptions, and differences between expected and actual experience in the measurement of the total pension liability will be amortized over the Expected Average Remaining Service Life (EARSL) of all members that are provided benefits (active, inactive, and retirees) as of the beginning of the measurement period. The EARSL for the measurement period is 3.8 years.

An amount of \$1,667,507 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as a reduction to pension expense as follows:

Amortization Period Fiscal Year Ended June 30	Deferred Outflows/(Inflows) of Resources
2025	\$ 1,388,113
2026	902,965
2027	1,263,586
2028	48,454
<b>Total</b>	<b>\$ 3,603,118</b>

**Actuarial Methods and Assumptions Used to Determine Total Pension Liability**

For the measurement period ending June 30, 2023 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2022, total pension liability. The June 30, 2023, total pension liability was based on the following actuarial methods and assumptions:

<p>Actuarial Cost Method</p> <p>Actuarial Assumptions:</p> <p style="padding-left: 20px;">Discount Rate</p> <p style="padding-left: 20px;">Inflation</p> <p style="padding-left: 20px;">Salary Increases</p> <p style="padding-left: 20px;">Investment Rate of Return</p> <p style="padding-left: 20px;">Mortality Rate Table</p> <p style="padding-left: 20px;">Post Retirement Benefit Increase</p>	<p>Entry Age Normal in accordance with the requirement of GASB Statement No. 68</p> <p>6.90%</p> <p>2.30%</p> <p>Varies by Entry Age and Service</p> <p>7.50% Net of Pension Plan Investment and Administrative Expenses; includes inflation</p> <p>Derived using CalPERS' Membership Data for all Funds.</p> <p>Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.30% thereafter</p>
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# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 9 – PENSION PLAN (continued)

#### B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

##### Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points. The expected real rates of return by asset class are as follows:

The table below reflects long-term expected real rate of return by asset class.

Asset Class	Assumed Asset Allocation	Real Return <sup>1,2</sup>
Global Equity - Cap-weighted	30.0%	4.54%
Global Equity - Non-Cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Estate	15.0%	3.21%
Leverage	-5.0%	-0.59%
	100.0%	

<sup>1</sup> An expected inflation of 2.3% is used for this period.

<sup>2</sup> Figures are based on the 2022 Asset Liability Management study.

##### Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.



# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 9 – PENSION PLAN (continued)

#### B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

##### Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

##### Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability/(asset) of the Plan as of the measurement date, calculated using the discount rate of 6.90%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90%) or 1 percentage-point higher (7.90%) than the current rate:

Plan Type	Plan's Net Pension Liability/(Asset)		
	Discount Rate -	Current Discount	Discount Rate +
	1% 5.90%	Rate 6.90%	1% 7.90%
CalPERS – Miscellaneous Plan	\$ 18,587,225	\$ 10,429,667	\$ 3,715,297

##### Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial report and can be obtained from CalPERS' website under Forms and Publications.

#### C. Payable to the Pension Plans

At June 30, 2024, the District reported no payables for outstanding contributions to the CalPERS pension plan required for the year ended June 30, 2024.

## CALLEGUAS MUNICIPAL WATER DISTRICT

### Notes to Financial Statements

June 30, 2024

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#### NOTE 10 – NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets consisted of the following as of June 30:

<u>Description</u>	<u>June 30, 2024</u>
<b>Net investment in capital assets:</b>	
Capital assets – not being depreciated	\$ 60,880,696
Capital assets, net – being depreciated	407,184,553
Deferred amounts – refunding of long-term debt	4,163,631
Loans payable	(1,784,312)
Bonds payable – current portion	(8,340,000)
Bonds payable – non-current portion	<u>(157,177,471)</u>
<b>Total net investment in capital assets</b>	<b><u>\$ 304,927,097</u></b>

#### NOTE 11 – DEFERRED COMPENSATION SAVINGS PLAN

For the benefit of its employees, the District participates in two 457 Deferred Compensation Programs (Programs). The purpose of these Programs is to provide deferred compensation for public employees that elect to participate in the Programs. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death, or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the District is in compliance with this legislation. Therefore, these assets are not the legal property of the District, and are not subject to claims of the District's general creditors.

The District has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Since the District has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not shown on the accompanying financial statements.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Notes to Financial Statements

June 30, 2024

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### NOTE 12 – RISK MANAGEMENT

The District is a member of the Association of California Water Agencies Joint Powers Insurance Authority (Insurance Authority). The Insurance Authority is a risk-pooling self-insurance authority, created under provisions of California Government Code Sections 6500 et seq. The purpose of the Insurance Authority is to arrange and administer programs of insurance for the pooling of self-insured losses and to purchase excess insurance coverage.

<b>A. Entity</b>	ACWA-JPIA
<b>B. Purpose</b>	To pool member contributions and realize the advantages of self-insurance
<b>C. Participants</b>	As of September 30, 2024 – 401 member districts
<b>D. Governing board</b>	Nine representatives employed by members
<b>E. Condensed financial information</b>	September 30, 2023
<b>Audit signed</b>	March 20, 2024
<b>Statement of financial position:</b>	<b>Sept 30, 2023</b>
<b>Total assets</b>	<u>\$ 288,462,503</u>
<b>Deferred outflows</b>	<u>4,654,911</u>
<b>Total liabilities</b>	<u>167,203,667</u>
<b>Deferred inflows</b>	<u>5,200,835</u>
<b>Net position</b>	<u><u>\$ 120,712,912</u></u>
<b>Statement of revenues, expenses and changes in net position:</b>	
<b>Total revenues</b>	\$ 248,013,664
<b>Total expenses</b>	<u>(240,084,673)</u>
<b>Change in net position</b>	7,928,991
<b>Beginning – net position</b>	<u>112,783,921</u>
<b>Ending – net position</b>	<u><u>\$ 120,712,912</u></u>
<b>F. Member agencies share of year-end financial position</b>	Not Calculated

The District participated in the self-insurance programs of the Insurance Authority as follows:

**Property Loss** – The Insurance Authority has pooled self-insurance up to \$100,000 per occurrence and has purchased excess insurance coverage up to \$500,000,000 (total insurable value of \$48,405,017). The District has a \$2,500 deductible for buildings, personal property and fixed equipment, a \$25,000/\$50,000 deductible for accidental mechanical breakdown, a \$1,000 deductible for mobile equipment, and a \$500 deductible for licensed vehicles.

**General Liability** – The Insurance Authority has pooled self-insurance up to \$5,000,000 per occurrence and has purchased excess insurance coverage in layers up to of \$60,000,000. This program does not have a deductible.

## CALLEGUAS MUNICIPAL WATER DISTRICT

### Notes to Financial Statements

June 30, 2024

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#### NOTE 12 – RISK MANAGEMENT (continued)

**Auto Liability** – The Insurance Authority has pooled self-insurance up to \$5,000,000 per occurrence and has purchased excess insurance coverage in layers up to \$60,000,000. This program does not have a deductible. **Public Officials' Liability** - The Insurance Authority has pooled self-insurance up to \$5,000,000 per occurrence and has purchased excess insurance coverage in layers up to \$60,000,000.

**Cyber Liability** – The Insurance Authority has purchased insurance coverage of \$3,000,000 per occurrence/\$5,000,000 aggregate. This program does not have a deductible.

**Crime** – The Insurance Authority has pooled self-insurance up to \$100,000 per occurrence. The District has a \$1,000 deductible.

**Public Official Bond** – The District has purchased a \$200,000 bond to cover the general manager's faithful performance of duty.

**Workers' Compensation** – The Insurance Authority is self-insured up to \$2,000,000 and excess insurance coverage has been purchased up to the statutory limit for workers' compensation coverage. The Insurance Authority is self-insurance up to \$2,000,000 and has purchased excess insurance coverage of \$2,000,000 for employer's liability coverage.

**Underground Storage Tank Pollution Liability** – The Insurance Authority is self-insured up to \$500,000 per occurrence and has purchased excess coverage of \$3,000,000. The District has a \$10,000 deductible.

The District pays annual premiums for these coverages. They are subject to retrospective adjustments based on claims expended. The nature and amount of these adjustments cannot be estimated and are charged to expenses as invoiced. There were no instances in the past three years where a settlement exceeded the District's coverage. Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years and there were no reductions in the District's insurance coverage during the years ending June 30, 2024, 2023, and 2022. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR). There were no IBNR claims payable as of June 30, 2024, 2023, and 2022.

**Unemployment Insurance** – The District has elected to participate in a self-insured unemployment insurance plan with the State of California, whereby unemployment insurance claims are reimbursed directly to the Employment Development Department as incurred. These payments are made in lieu of funding an account through regular quarterly payroll tax contributions. There were no material expenditures for unemployment insurance claims for the year ended June 30, 2024.

#### NOTE 13 – COMMITMENTS AND CONTINGENCIES

##### Construction Contracts

The District has a variety of agreements with private parties relating to the installation, improvement or modification of water facilities and distribution systems within its service area. The financing of such construction contracts is being provided primarily from a combination of debt, the District's replacement reserves and capital contributions. As of June 30, 2024, the District has committed approximately \$2,402,356 to complete projects currently in construction-in-progress.

## **CALLEGUAS MUNICIPAL WATER DISTRICT**

*Notes to Financial Statements*

*June 30, 2024*

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### **NOTE 13 – COMMITMENTS AND CONTINGENCIES (continued)**

#### **Excluded Leases – Short-Term Leases and De Minimis Leases**

The District does not recognize a lease receivable and a deferred inflow of resources for short-term leases. Short-term leases are certain leases that have a maximum possible term under the lease contract of 12 – months (or less), including any options to extend, regardless of their probability of being exercised.

Also, *de minimis* lessor or lessee leases are certain leases (i.e., room rental, copiers, printers, postage machines) that regardless of their lease contract period are *de minimis* with regards to their aggregate total dollar amount to the financial statements as a whole.

#### **Litigation**

In the ordinary course of operations, the District is subject to claims and litigation from outside parties. After consultation with legal counsel, the District believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

### **NOTE 14 – SUBSEQUENT EVENTS**

The District has evaluated subsequent events through January 8, 2025, the date which the financial statements were available to be issued.

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***Required Supplementary Information***

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**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Schedule of the District's Proportionate Share of the Net Pension Liability  
For the Year Ended June 30, 2024*

**Last Ten Fiscal Years\***

**California Public Employees' Retirement System (CalPERS) Miscellaneous Plan**

<b>Measurement Date</b>	<b>District's Proportion of the Net Pension Liability</b>	<b>District's Proportionate Share of the Net Pension Liability</b>	<b>District's Covered Payroll</b>	<b>District's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll</b>	<b>Plan's Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability</b>
June 30, 2014	0.09462%	\$ 5,888,064	\$ 5,905,698	99.70%	80.86%
June 30, 2015	0.09441%	6,625,697	5,806,610	114.11%	79.96%
June 30, 2016	0.09221%	7,978,753	6,064,679	131.56%	76.71%
June 30, 2017	0.09439%	9,360,414	6,189,392	151.23%	75.83%
June 30, 2018	0.06493%	6,257,110	6,300,974	99.30%	84.68%
June 30, 2019	0.05755%	5,897,072	6,596,428	89.40%	86.59%
June 30, 2020	0.06282%	6,835,529	6,883,125	99.31%	85.46%
June 30, 2021	0.01628%	880,173	7,662,170	11.49%	98.26%
June 30, 2022	0.07908%	9,134,611	7,955,997	114.81%	83.77%
June 30, 2023	0.08360%	10,429,667	9,201,284	113.35%	82.71%

**Notes to Schedule:**

**Benefit Changes:**

There were no changes in benefits.

**Changes in Assumptions:**

**From fiscal year June 30, 2015 and June 30, 2016:**

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014, measurement date was net of administrative expenses. The discount rate of 7.65% used for the June 30, 2015, measurement date is without reduction of pension plan administrative expense.

**From fiscal year June 30, 2016 to June 30, 2017:**

There were no changes in assumptions.

**From fiscal year June 30, 2017 to June 30, 2018:**

The discount rate was reduced from 7.65% to 7.15%.

**From fiscal year June 30, 2018 to June 30, 2022:**

There were no significant changes in assumptions.

**From fiscal year June 30, 2022 to June 30, 2023:**

The discount rate was reduced from 7.15% to 6.90% and the inflation rate from 2.50% to 2.30%.

**From fiscal year June 30, 2023 to June 30, 2024:**

There were no significant changes in assumptions.

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Schedule of the District's Contributions to the Defined Benefit Pension Plan  
For the Year Ended June 30, 2024*

**Last Ten Fiscal Years\***

**California Public Employees' Retirement System (CalPERS) Miscellaneous Plan**

<b>Fiscal Year</b>	<b>Actuarially Determined Contribution</b>	<b>Contributions in Relation to the Actuarially Determined Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>Covered Payroll</b>	<b>Contributions as a Percentage of Covered Payroll</b>
June 30, 2015	\$ 722,191	\$ (722,191)	\$ -	\$ 5,806,610	12.44%
June 30, 2016	787,218	(787,218)	-	6,064,679	12.98%
June 30, 2017	849,461	(849,461)	-	6,189,392	13.72%
June 30, 2018	916,920	(3,599,920)	(2,683,000)	6,300,974	14.55%
June 30, 2019	982,032	(2,182,032)	(1,200,000)	6,596,428	14.89%
June 30, 2020	1,020,661	(1,020,661)	-	6,883,125	14.83%
June 30, 2021	1,216,247	(1,216,247)	-	7,662,170	15.87%
June 30, 2022	1,368,001	(1,368,001)	-	7,955,997	17.19%
June 30, 2023	1,611,371	(1,611,616)	(245)	9,201,284	17.51%
June 30, 2024	1,667,507	(1,667,507)	-	11,106,894	15.01%

**Notes to Schedule:**

<b>Fiscal Year</b>	<b>Valuation Date</b>	<b>Actuarial Cost Method</b>	<b>Asset Valuation Method</b>	<b>Inflation</b>	<b>Investment Rate of Return</b>
June 30, 2015	June 30, 2013	Entry Age	Fair Value	2.75%	7.65%
June 30, 2016	June 30, 2014	Entry Age	Fair Value	2.75%	7.65%
June 30, 2017	June 30, 2015	Entry Age	Fair Value	2.75%	7.65%
June 30, 2018	June 30, 2016	Entry Age	Fair Value	2.75%	7.15%
June 30, 2019	June 30, 2017	Entry Age	Fair Value	2.50%	7.15%
June 30, 2020	June 30, 2018	Entry Age	Fair Value	2.50%	7.15%
June 30, 2021	June 30, 2019	Entry Age	Fair Value	2.50%	7.15%
June 30, 2022	June 30, 2020	Entry Age	Fair Value	2.50%	7.15%
June 30, 2023	June 30, 2021	Entry Age	Fair Value	2.30%	6.90%
June 30, 2024	June 30, 2022	Entry Age	Fair Value	2.30%	6.90%

<b>Amortization Method</b>	Level percentage of payroll, closed
<b>Salary Increases</b>	Depending on age, service, and type of employment
<b>Investment Rate of Return</b>	Net of pension plan investment expense, including inflation
<b>Retirement Age</b>	50 years (2%@55 and 2%@60), 52 years (2%@62)
<b>Mortality</b>	Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.



# CALLEGUAS MUNICIPAL WATER DISTRICT

## Schedule of Changes in the District's Net OPEB Liability and Related Ratios For the Year Ended June 30, 2024

Fiscal Year Ended Measurement Date	Last Ten Fiscal Years*				
	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
<b>Total OPEB liability:</b>					
Service cost	\$ 258,779	\$ 213,756	\$ 243,080	\$ 238,765	\$ 247,270
Interest	615,799	591,203	691,632	668,177	644,668
Changes of assumptions	(530,092)	-	207,645	(194,648)	(69,566)
Differences between expected and actual experience	140,934	-	(1,052,697)	-	(134,108)
Benefit payments	(402,486)	(403,095)	(356,878)	(325,810)	(281,424)
<b>Net change in total OPEB liability</b>	<b>82,934</b>	<b>401,864</b>	<b>(267,218)</b>	<b>386,484</b>	<b>406,840</b>
<b>Total OPEB liability - beginning</b>	<b>11,136,108</b>	<b>10,734,244</b>	<b>11,001,462</b>	<b>10,614,978</b>	<b>10,208,138</b>
<b>Total OPEB liability - ending</b>	<b>11,219,042</b>	<b>11,136,108</b>	<b>10,734,244</b>	<b>11,001,462</b>	<b>10,614,978</b>
<b>Plan fiduciary net position:</b>					
Contributions - employer	402,486	793,679	740,878	786,810	739,424
Net investment income	381,901	(1,491,274)	1,883,526	467,591	545,285
Administrative expense	(3,073)	(4,576)	(3,487)	(4,263)	(1,648)
Benefit payments	(402,486)	(403,095)	(356,878)	(325,810)	(281,424)
<b>Net change in plan fiduciary net position</b>	<b>378,828</b>	<b>(1,105,266)</b>	<b>2,264,039</b>	<b>924,328</b>	<b>1,001,637</b>
<b>Plan fiduciary net position - beginning</b>	<b>10,720,663</b>	<b>11,825,929</b>	<b>9,561,890</b>	<b>8,637,562</b>	<b>7,635,925</b>
<b>Plan fiduciary net position - ending</b>	<b>11,099,491</b>	<b>10,720,663</b>	<b>11,825,929</b>	<b>9,561,890</b>	<b>8,637,562</b>
<b>District's net OPEB liability</b>	<b>\$ 119,551</b>	<b>\$ 415,445</b>	<b>\$ (1,091,685)</b>	<b>\$ 1,439,572</b>	<b>\$ 1,977,416</b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<b>98.93%</b>	<b>96.27%</b>	<b>110.17%</b>	<b>86.91%</b>	<b>81.37%</b>
<b>Covered payroll</b>	<b>11,478,783</b>	<b>9,804,769</b>	<b>8,279,580</b>	<b>7,739,962</b>	<b>7,265,664</b>
<b>District's net OPEB liability as a percentage of covered payroll</b>	<b>1.04%</b>	<b>4.24%</b>	<b>-13.19%</b>	<b>18.60%</b>	<b>27.22%</b>

### Notes to Schedule:

#### Benefit Changes:

Measurement Date June 30, 2019 – There were no changes in benefits  
 Measurement Date June 30, 2020 – There were no changes in benefits  
 Measurement Date June 30, 2021 – There were no changes in benefits  
 Measurement Date June 30, 2022 – There were no changes in benefits  
 Measurement Date June 30, 2023 – There were no changes in benefits

#### Changes in Assumptions:

Measurement Date June 30, 2019 – Mortality improvement scale was updated to Scale MP-2019  
 Measurement Date June 30, 2020 – There were no changes in assumptions  
 Measurement Date June 30, 2021 – The interest rate assumption changed to 5.50% and inflation changed to 2.50%.  
 Measurement Date June 30, 2022 – There were no changes in assumptions  
 Mortality improvement scale was updated to Scale MP-2021  
 Measurement Date June 30, 2023 – Healthcare trend rates were updated.

\* Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Schedule of Changes in the District's Net OPEB Liability and Related Ratios (continued)  
For the Year Ended June 30, 2024*

	Last Ten Fiscal Years*	
Fiscal Year Ended	<u>June 30, 2019</u>	<u>June 30, 2018</u>
Measurement Date	<u>June 30, 2018</u>	<u>June 30, 2017</u>
<b>Total OPEB liability:</b>		
Service cost	\$ 240,068	\$ 233,076
Interest	609,404	576,607
Changes of assumptions	-	-
Differences between expected and actual experience	-	-
Benefit payments	<u>(303,478)</u>	<u>(280,334)</u>
<b>Net change in total OPEB liability</b>	545,994	529,349
<b>Total OPEB liability - beginning</b>	<u>9,662,144</u>	<u>9,132,795</u>
<b>Total OPEB liability - ending</b>	<u>10,208,138</u>	<u>9,662,144</u>
<b>Plan fiduciary net position:</b>		
Contributions - employer	743,478	715,334
Net investment income	418,927	428,746
Administrative expense	(12,553)	(3,126)
Benefit payments	<u>(303,478)</u>	<u>(280,334)</u>
<b>Net change in plan fiduciary net position</b>	846,374	860,620
<b>Plan fiduciary net position - beginning</b>	<u>6,789,551</u>	<u>5,928,931</u>
<b>Plan fiduciary net position - ending</b>	<u>7,635,925</u>	<u>6,789,551</u>
<b>District's net OPEB liability</b>	<u>\$ 2,572,213</u>	<u>\$ 2,872,593</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<u>74.80%</u>	<u>70.27%</u>
<b>Covered payroll</b>	<u>6,840,936</u>	<u>6,703,386</u>
<b>District's net OPEB liability as a percentage of covered payroll</b>	<u>37.60%</u>	<u>42.85%</u>

**Notes to Schedule:**

**Benefit Changes:**

Measurement Date June 30, 2017 – There were no changes in benefits

Measurement Date June 30, 2019 – There were no changes in benefits

**Changes in Assumptions:**

Measurement Date June 30, 2017 – There were no changes in assumptions

Measurement Date June 30, 2018 – There were no changes in benefits

\* Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.

# CALLEGUAS MUNICIPAL WATER DISTRICT

## Schedule of Contributions – Other Post-Employment Benefits (OPEB) Plan For the Year Ended June 30, 2024

Fiscal Year Ended	Last Ten Fiscal Years*				
	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
Actuarially determined contribution	\$ 268,244	\$ 150,000	\$ 389,000	\$ 384,000	\$ 461,000
Contributions in relation to the actuarially determined contributions	(524,396)	(404,278)	(793,679)	(740,878)	(786,810)
Contribution deficiency (excess)	\$ (256,152)	\$ (254,278)	\$ (404,679)	\$ (356,878)	\$ (325,810)
Covered payroll	\$ 11,478,783	\$ 9,804,769	\$ 8,123,104	\$ 8,279,580	\$ 7,739,962
Contributions as a percentage of covered payroll	4.57%	4.12%	9.77%	8.95%	10.17%

### Notes to Schedule:

Valuation Date	June 30, 2023	June 30, 2021	June 30, 2021	June 30, 2019	June 30, 2019
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### Methods and Assumptions Used to Determine

#### Contribution Rates:

	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Actuarial cost method	Entry age normal	Entry Age	Entry Age	Entry Age	Entry Age
Amortization method	Closed period, level percent of pay	(1)	(1)	(1)	(1)
Amortization period	12.4-years	12.4-years	12.4-years	13.4-years	15.1-years
Asset valuation method	5-year rolling	5-year rolling	5-year rolling	5-year rolling	5-year rolling
Discount rate	5.50%	5.50%	5.50%	6.25%	6.25%
Inflation	2.50%	2.50%	2.50%	2.75%	2.75%
Medical trend rates	(2)	(2)	(2)	(2)	(2)
Mortality	(3)	(3)	(3)	(3)	(3)
Mortality improvement	(4)	(4)	(4)	(4)	(4)

(1) Closed period, level percent of pay

(2) Non-medicare - 6.00% for 2023, decreasing to an ultimate rate of 4.0 in 2070 and later Medicare - 4.50% for 2023, decreasing to an ultimate rate of 4.0 in 2030 and later

(3) CalPERS 2000-2019 Experience Study

(4) Post-retirement mortality projected fully generational with Society of Actuaries Scale MP-2021

\* Fiscal year 2018 was the first year of implementation; therefore, only seven years shown.

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Schedule of Contributions – Other Post-Employment Benefits (OPEB) Plan (continued)  
For the Year Ended June 30, 2024*

**Last Ten Fiscal Years\***

<b>Fiscal Year Ended</b>	<b><u>June 30, 2019</u></b>	<b><u>June 30, 2018</u></b>
Actuarially determined contribution	\$ 458,000	\$ 440,000
Contributions in relation to the actuarially determined contributions	<u>(739,424)</u>	<u>(743,478)</u>
Contribution deficiency (excess)	<u>\$ (281,424)</u>	<u>\$ (303,478)</u>
Covered payroll	\$ 7,265,664	\$ 6,840,936
Contributions as a percentage of covered payroll	10.18%	10.87%

**Notes to Schedule:**

**Valuation Date** June 30, 2017 June 30, 2017

**Methods and Assumptions Used to Determine**

**Contribution Rates:**

Actuarial cost method	Entry Age	Entry Age
Amortization method	(1)	(1)
Amortization period	20-years	20-years
Asset valuation method	5-year rolling	5-year rolling
Discount rate	6.25%	6.25%
Inflation	2.75%	2.75%
Medical trend rates	(2)	(2)
Mortality	(3)	(3)
Mortality improvement	(4)	(4)

(1) Closed period, level percent of pay

(2) Non-medicare - 6.00% for 2023, decreasing to an ultimate rate of 4.0 in 2070 and later  
Medicare - 4.50% for 2023, decreasing to an ultimate rate of 4.0 in 2030 and

(3) CalPERS 2000-2019 Experience Study

(4) Post-retirement mortality projected fully generational with Society of Actuaries Scale MP-2021

\* Fiscal year 2018 was the first year of implementation; therefore, only seven years shown.

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***Other Information***

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# CALLEGUAS MUNICIPAL WATER DISTRICT

## Schedule of Historic and Projected Water Sales (Unaudited)

For the Fiscal Years Ended June 30, 2020 to 2024 With Further Projections

PURVEYORS:	2020	2021	2022	2023	2024	Projected		
						2025	2030	2035
City of Simi Valley:								
Ventura County Water Works District #8	18,693	20,968	18,630	13,043	14,370	15,894	16,292	16,706
Golden State Water	5,228	5,492	4,896	3,477	4,160	4,312	4,420	4,532
Total Simi Valley	23,921	26,460	23,526	16,520	18,530	20,206	20,712	21,238
City of Thousand Oaks:								
City of Thousand Oaks	9,854	10,957	9,854	6,661	7,687	8,347	8,557	8,774
California American Water Company	14,341	15,869	14,657	10,685	11,499	12,434	12,746	13,070
California Water Service Company	6,888	7,424	6,673	4,597	5,169	5,703	5,846	5,994
Total City of Thousand Oaks	31,083	34,250	31,184	21,943	24,355	26,484	27,149	27,838
City of Moor park:								
Ventura County Water Works District #1	7,112	8,044	6,849	5,193	5,763	6,112	6,266	6,425
City of Camarillo:								
City of Camarillo	4,358	5,321	5,693	2,976	2,191	3,809	3,904	4,003
Camrosa County Water District	5,589	6,416	5,152	3,225	3,355	4,402	4,512	4,627
Total City of Camarillo	9,947	11,737	10,845	6,201	5,546	8,211	8,416	8,630
City of Oxnard:								
City of Oxnard	10,154	8,807	10,040	6,909	7,807	8,107	8,310	8,521
Unincorporated:								
Berylwood Heights Mutual Water Company	-	-	6	-	-	1	1	1
Brandeis Mutual Water Company	54	54	49	25	39	41	42	43
Butler Ranch Mutual Water Company	-	-	-	-	-	-	-	-
Crestview Mutual Water Company	40	328	218	-	-	109	111	114
Oak Park Water Service	2,056	2,255	1,973	1,396	1,594	1,720	1,763	1,808
Pleasant Valley Mutual Water Company	397	430	243	40	84	221	227	233
Solano Verde Mutual Water Company	265	351	337	218	191	253	259	265
Ventura County Water Works District #19	368	10	10	169	21	107	110	113
Ventura County Water Works District #38	1,620	1,902	1,710	1,145	1,324	1,428	1,464	1,501
Total Unincorporated	4,800	5,330	4,546	2,993	3,253	3,880	3,977	4,078
<b>TOTAL WATER SALES</b>	<b>87,017</b>	<b>94,628</b>	<b>86,990</b>	<b>59,759</b>	<b>65,254</b>	<b>73,000</b>	<b>74,830</b>	<b>76,730</b>

**CALLEGUAS MUNICIPAL WATER DISTRICT**  
*Schedule of Annual Water Rates (Unaudited)*  
*For the Years 2016 to 2025*

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<u>Year</u>	<u>MWD Charge</u>	<u>O &amp; M</u>	<u>Capital Charge</u>	<u>Total</u>
2016	\$ 942	\$ 75	\$ 240	\$ 1,257
2017	979	77	244	1,300
2018	1,015	77	283	1,375
2019	1,050	79	294	1,423
2020	1,078	82	312	1,472
2021	1,104	84	319	1,507
2022	1,143	89	329	1,561
2023	1,209	123	300	1,632
2024	1,256	202	272	1,730
2025	1,395	214	286	1,895

**CALLEGUAS MUNICIPAL WATER DISTRICT**  
*Schedule of Assessed Valuation and Secured Tax Levy (Unaudited)*  
*For the Fiscal Years Ended June 30, 2015 to 2024*

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<u>Fiscal Year</u>	<u>Assessed Valuation Within District <sup>(1)</sup></u>	<u>Percent Change</u>	<u>Property Tax Levy</u>	<u>Percent Change</u>
2015	\$ 81,710,493	3.0%	\$ 6,054,333	3.4%
2016	86,590,685	6.0%	6,433,015	6.3%
2017	90,722,781	4.8%	6,754,044	5.0%
2018	91,778,094	1.2%	7,051,746	4.4%
2019	100,662,215	9.7%	7,732,107	9.6%
2020	104,311,428	3.6%	8,057,156	4.2%
2021	108,290,803	3.8%	8,379,333	4.0%
2022	112,701,592	4.1%	8,645,821	3.2%
2023	120,594,600	7.0%	9,265,577	7.2%
2024	127,100,841	5.4%	9,861,178	6.4%

(1) 000's omitted



**CALLEGUAS MUNICIPAL WATER DISTRICT**  
*Schedule of Historic Operating Results (Unaudited)*  
*For the Fiscal Year Ended June 30, 2020 to 2024*

	2020	2021	2022	2023	2024
<b>Revenues:</b>					
Water sales	\$ 125,807,108	\$ 140,946,567	\$ 133,290,274	\$ 95,175,211	\$ 109,188,343
Pumping power revenue	750,523	906,801	925,223	838,816	1,199,649
Capacity reservation charge	6,216,468	6,429,822	7,233,510	7,348,086	7,409,256
Readiness to serve - purveyors	6,168,036	6,295,572	6,519,444	7,582,728	8,358,300
SMP revenues	167,790	164,211	197,706	335,969	553,051
Interest income	3,751,825	2,601,655	1,423,406	3,048,694	5,541,361
Taxes	9,088,083	9,865,259	10,222,205	11,100,420	11,886,702
Property standby charges	1,350,698	1,442,109	1,420,806	1,381,714	1,377,102
Power Sales	664,212	673,427	464,238	171,588	537,043
Build America Bond Subsidy	1,484,951	1,495,182	1,435,134	1,363,563	1,288,018
Other revenues	85,153	190,103	168,036	184,876	626,788
<b>Total Revenues</b>	<b>155,534,847</b>	<b>171,010,708</b>	<b>163,299,982</b>	<b>128,531,666</b>	<b>147,965,612</b>
<b>Expenditures:</b>					
Cost of water	92,372,026	103,248,802	98,598,641	69,658,984	80,239,021
Capacity reservation charge-MW	1,622,550	1,818,375	2,124,445	2,131,550	2,066,640
Readiness to serve - MWD	6,235,811	6,227,586	6,567,393	7,408,276	8,377,792
Pumping power	1,123,090	1,455,952	1,617,340	2,787,501	2,142,534
O & M expenses	22,771,485	19,269,435	12,818,528	25,942,757	26,652,008
<b>Total Expenditures</b>	<b>124,124,962</b>	<b>132,020,150</b>	<b>121,726,347</b>	<b>107,929,069</b>	<b>119,477,995</b>
<b>Net Revenues</b>	<b>\$ 31,409,885</b>	<b>\$ 38,990,558</b>	<b>\$ 41,573,635</b>	<b>\$ 20,602,598</b>	<b>\$ 28,487,617</b>
<b>Debt Service:</b>					
Interest expense	\$ 8,920,000	\$ 9,280,000	\$ 5,655,000	\$ 7,720,000	\$ 8,025,000
Bond principal payments	8,156,294	7,770,081	6,446,341	6,948,207	6,897,160
<b>Total Debt Service</b>	<b>\$ 17,076,294</b>	<b>\$ 17,050,081</b>	<b>\$ 12,101,341</b>	<b>\$ 14,668,207</b>	<b>\$ 14,922,160</b>
<b>Debt Service Coverage</b>	<b>1.84</b>	<b>2.29</b>	<b>3.44</b>	<b>1.40</b>	<b>1.91</b>
<b>Cash Balance - End of Year</b>	<b>\$ 169,086,493</b>	<b>\$ 186,315,054</b>	<b>\$ 191,531,795</b>	<b>\$ 174,709,500</b>	<b>\$ 172,578,548</b>

**CALLEGUAS MUNICIPAL WATER DISTRICT**  
*Schedule of Projected Operating Results (Unaudited)*  
*For the Fiscal Years Ended June 30, 2025 to 2029*

	2025	2026	2027	2028	2029
<b>Revenues:</b>					
Water sales	\$ 132,241,410	\$ 144,935,280	\$ 159,087,870	\$ 175,882,750	\$ 190,424,700
Pumping power revenue	1,200,000	1,224,000	1,248,480	1,273,450	1,298,920
Capacity reservation charge	7,856,090	7,937,290	8,134,140	8,400,140	8,474,390
Readiness to serve - purveyors	9,096,290	9,725,400	10,155,970	11,215,840	12,341,950
SMP fees	664,017	722,367	787,297	864,127	929,187
Interest income	3,700,000	4,176,490	4,002,720	4,085,410	3,603,750
Taxes	11,500,000	11,730,000	11,964,600	12,203,890	12,447,970
Property standby charges	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000
Pumping power revenue	600,000	600,000	600,000	600,000	600,000
Build America Bond Subsidy	534,652	-	-	-	-
Other revenues	374,400	216,900	279,170	281,520	283,950
<b>Total Revenues</b>	<b>169,116,859</b>	<b>182,617,727</b>	<b>197,610,247</b>	<b>216,157,127</b>	<b>231,754,817</b>
<b>Expenditures:</b>					
Cost of water	96,327,490	106,807,110	118,562,860	132,866,740	144,745,870
Capacity reservation charge-MW	2,294,160	2,428,650	2,425,500	2,491,500	2,565,750
Readiness to serve - MWD	9,096,290	9,725,400	10,155,970	11,215,840	12,341,950
Pumping power	2,200,000	2,244,000	2,288,880	2,334,660	2,381,350
O & M expenses	28,021,220	28,993,432	29,685,036	30,284,030	31,686,242
<b>Total Expenditures</b>	<b>137,939,160</b>	<b>150,198,592</b>	<b>163,118,246</b>	<b>179,192,770</b>	<b>193,721,162</b>
<b>Net Revenues</b>	<b>\$ 31,177,699</b>	<b>\$ 32,419,135</b>	<b>\$ 34,492,001</b>	<b>\$ 36,964,357</b>	<b>\$ 38,033,655</b>
<b>Debt Service:</b>					
Interest expense	\$ 8,340,000	\$ 8,330,000	\$ 8,430,000	\$ 9,503,220	\$ 9,853,740
Bond principal payments	6,198,770	5,513,270	6,013,680	6,460,570	6,088,580
<b>Total Debt Service</b>	<b>\$ 14,538,770</b>	<b>\$ 13,843,270</b>	<b>\$ 14,443,680</b>	<b>\$ 15,963,790</b>	<b>\$ 15,942,320</b>
Debt Service Coverage	2.14	2.34	2.39	2.32	2.39
Projected Water Sales (Acre Feet)	73,000	73,360	73,720	74,090	74,460

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***Other Independent Auditors' Reports***

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

Board of Directors  
Calleguas Municipal Water District  
Thousand Oaks, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, financial statements of the Calleguas Municipal Water District (District), which comprise the balance sheet as of June 30, 2024, and the related statement of revenues, expenses and changes in net position and cash flows for the fiscal year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 8, 2025.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

Murrieta, California  
January 8, 2025

**CALLEGUAS MUNICIPAL WATER DISTRICT**  
**Report to the Board of Directors**  
**For the Fiscal Year Ended**  
**June 30, 2024**

**NIGRO & NIGRO<sup>PC</sup>**

**CALLEGUAS MUNICIPAL WATER DISTRICT**

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*For the Fiscal Year Ended June 30, 2024*

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Board of Directors  
Calleguas Municipal Water District  
Thousand Oaks, California

We are pleased to present this report related to our audit of the financial statements of the Calleguas Municipal Water District (District) as of and for the year ended June 30, 2024. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the District's financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the District.

Very truly yours,

Murrieta, California  
January 8, 2025



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## ***Required Communications***

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## CALLEGUAS MUNICIPAL WATER DISTRICT

### Required Communications

For the Fiscal Year Ended June 30, 2024

Generally accepted auditing standards (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Area	Comments
<p><b>Our Responsibilities with Regard to the Financial Statement Audit</b></p>	<p>Our responsibilities under auditing standards generally accepted in the United States of America have been described to you in our arrangement letter dated May 1, 2024. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.</p>
<p><b>Overview of the Planned Scope and Timing of the Financial Statement Audit</b></p>	<p>An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions and the account-type of areas tested. There were no changes to the planned scope and timing of our audit testwork.</p>
<p><b>Accounting Policies and Practices</b></p>	<p><b>Accounting Policies and Practices</b> Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. During our audit, no such circumstances were noted.</p> <p><b>Adoption of, or Change in, Significant Accounting Policies or Their Application</b> Management has the ultimate responsibility for the appropriateness of the accounting policies used by the District. The District did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.</p> <p><b>Significant or Unusual Transactions</b> We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</p> <p><b>Management's Judgments and Accounting Estimates</b> Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. No such significant accounting estimates were noted or estimate applications were changed from the previous year.</p>
<p><b>Audit Adjustments</b></p>	<p>Audit adjustments are summarized in the attached <b>Summary of Adjusting Journal Entries</b>.</p>
<p><b>Uncorrected Misstatements</b></p>	<p>We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.</p>

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Required Communications*

*For the Fiscal Year Ended June 30, 2024*

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<b>Area</b>	<b>Comments</b>
<b>Discussions With Management</b>	We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.
<b>Disagreements With Management</b>	We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.
<b>Consultations With Other Accountants</b>	We are not aware of any consultations management had with other accountants about accounting or auditing matters.
<b>Significant Issues Discussed With Management</b>	No significant issues arising from the audit were discussed or the subject of correspondence with management.
<b>Significant Difficulties Encountered in Performing the Audit</b>	No significant difficulties were encountered in performing our audit.
<b>Required Supplementary Information</b>	We applied certain limited procedures to the: <ol style="list-style-type: none"><li>1. Management's Discussion and Analysis</li><li>2. Required Pension Plan Disclosures</li><li>3. Required OPEB Plan Disclosures</li></ol> Which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Required Communications*

*For the Fiscal Year Ended June 30, 2022*

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<b>Area</b>	<b>Comments</b>
<b>Introductory &amp; Other Information</b>	We were not engaged to report on the Introductory and Other Information Section, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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

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***Summary of Adjusting Journal Entries***

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**CALLEGUAS MUNICIPAL WATER DISTRICT**

*Summary of Adjusting Journal Entries  
For the Fiscal Year Ended June 30, 2024*

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<b>Account</b>	<b>Description</b>	<b>Debit</b>	<b>Credit</b>
<b>Adjusting Journal Entries</b>			
<b>Adjusting Journal Entries JE # 1</b>			
To true up OPEB liability. Provided by Client.			
10-5-10-7150	Benefits	27,514.00	
10-0-00-2900	OPEB Liability		27,514.00
<b>Total</b>		<b>27,514.00</b>	<b>27,514.00</b>
	<b>Total Adjusting Journal Entries</b>	<b>27,514.00</b>	<b>27,514.00</b>

REDDY PAKALA, DIRECTOR  
DIVISION 3SCOTT H. QUADY, PRESIDENT  
DIVISION 2RAUL AVILA, SECRETARY  
DIVISION 1JACQUELYN MCMILLAN, TREASURER  
DIVISION 5THIBAUT ROBERT, DIRECTOR  
DIVISION 4KRISTINE MCCAFFREY  
GENERAL MANAGER

## BOARD MEMORANDUM

**Date:** January 8, 2025

**To:** Board of Directors

**From:** Kristine McCaffrey, General Manager

**Subject:** Item 6.A – Discussion Regarding Board Officer Positions

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**Objective:** In accordance with the Administrative Code, select Directors to serve in the officer roles.

**Recommended Action:** Select Directors to serve in the in the officer roles.

**Budget Impact:** None

**Discussion:** Section 2.6(a) of the Calleguas Administrative Code states: “At the first meeting in January of the year following any election at which any Director is elected, the Board shall vote for one of its members as its presiding officer, who shall have the title of President of the Board. At the same time, the Board shall also vote for Directors to serve as Vice President, Treasurer, and Secretary of the Board. The Board may, at any time by vote, modify one or more officer assignments. The newly elected officers shall take office at the conclusion of the meeting at which they are elected unless the Board designates another time.”

The Board needs to select Directors to serve as President, Vice President, Treasurer, and Secretary of the Board. The current officer roles are as follows:

- President – Scott Quady
- Secretary – Raul Avila
- Treasurer – Jacquelyn McMillan

In accordance with Section 2.6(b) of the Calleguas Administrative Code, the selection of committee members and representatives for various other organizations will occur at the second meeting in January.

**Attachment:**

Descriptions of the responsibilities of each position



## CALLEGUAS MWD BOARD OFFICERS

### President

Responsibilities: *(per Administrative Code)*

Preside over all Board meetings.

Ensure that all Board members have an equal opportunity during discussion of issues.

Review each report which he/she receives through the confidential employee hotline and take the necessary action(s) to address the concerns raised.

Develop the Board agenda in consultation with the General Manager.

Represent Calleguas in public ceremonies.

Serve as public spokesperson of Calleguas when called upon to do so.

### Vice President

Responsibilities: *(per Administrative Code)*

During an absence of the President, perform all the duties of the President.

If the position of President is vacant, act in the place of the President until a new President is elected.

### Secretary

Responsibilities: *(per Administrative Code)*

During an absence of the President and Vice President, perform all the duties of the President.

Attest to the signature of the President of the Board on all ordinances, resolutions, and minutes.

Certify the Board meeting minutes.

Perform all the duties of the Treasurer during the absence of the Treasurer.

## Treasurer

Responsibilities: *(per Administrative Code and Calleguas-Las Virgenes PFA Agreement)*

Certify that checks presented for Board approval in payment of obligations of the District are correct and that supporting documents are available.

Review monthly investment and disbursement reports, budget documents, and financial reports made to the Board.

Have authority to co-sign disbursement vouchers and wire transfers.

Serve as Chair of the Calleguas Finance Committee and as Treasurer of the Calleguas-Las Virgenes Public Financing Authority.

Perform all the duties of the Secretary during the absence of the Secretary.

SCOTT H. QUADY, PRESIDENT  
DIVISION 2

REDDY PAKALA, DIRECTOR  
DIVISION 3

RAUL AVILA, SECRETARY  
DIVISION 1

JACQUELYN MCMILLAN, TREASURER  
DIVISION 5

THIBAUT ROBERT, DIRECTOR  
DIVISION 4

KRISTINE MCCAFFREY  
GENERAL MANAGER



## BOARD MEMORANDUM

**Date:** January 8, 2025  
**To:** Board of Directors  
**From:** Kristine McCaffrey, General Manager  
**Subject:** Item 6.B – Discussion Regarding Ad Hoc Committee on Employee Housing

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**Objective:** Deliver reliable service and enable the provision of adequate emergency response by addressing employee housing needs at Lake Bard.

**Recommended Action:** Establish an Ad Hoc Committee on Employee Housing, appoint a Chair and a member to the Committee, and consider appointing one or more alternate committee members.

**Budget Impact:** None

### Discussion:

As the Board knows, there are three houses around Lake Bard for employees to facilitate timely response to critical issues after hours, such as public safety power shutoffs and generator startup, trespassing, and spill and hazardous materials releases. Selection of employees is based on the best interests of the District and considers technical abilities to operate, troubleshoot, and repair essential water system components.

Currently, Houses 1 and 2 are occupied by the Operations Supervisor and the Manager of IT, while House 3 was vacated with the retirement of the previous Manager of Operations and Maintenance. All three houses are in need of replacement or renovation.

At the December 18 Board meeting, the Board requested the formation of an ad hoc committee on employee housing. This committee would review and discuss matters related to the renovation, replacement, and/or addition of employee housing at Lake Bard and make recommendations to the Calleguas Board on action items. By definition, ad hoc committees have a limited purpose and specific timeframe. The Board can appoint a Chair, Member, and one or more alternates to the committee.

In accordance with the Administrative Code, other committee assignments will be discussed at the second Board meeting in January. Staff recommends forming the ad hoc committee on employee housing sooner due to the urgency of the issue.

# General Manager's Monthly Status Report to the Board of Directors



## HAPPY HOLIDAYS

WHILE THE HOLIDAY LIGHTS ARE GLOWING,  
WE'RE KEEPING THE WATER FLOWING.



*The 2024 Calleguas digital holiday card featured this year's all-staff photo taken over the summer. Nearly 300 regional stakeholders, including District purveyors, elected officials, regional partners and community organizations, received the annual greeting, which was designed, produced, and distributed in-house by Calleguas staff.*

## Report for December 2024 Activities

## **Water Resources Implementation Strategy (WRIST)**

1. The consultant team submitted the draft Phase 1 WRIST report, which is under review by staff. The General Manager, Deputy General Manager, and Executive Strategist also began initial implementation efforts for the No Regrets actions.

## **Water Policy and Strategy**

2. In December, the Metropolitan Water District of Southern California (Metropolitan) Board of Directors considered the following issues of particular relevance to the District. Agendas, background materials, live streaming meetings, and video archives for all of the Metropolitan Board and Committee meetings may be accessed through the Metropolitan website, <https://mwdh2o.legistar.com/Calendar.aspx>.
  - **Delta Conveyance Project (DCP) planning funding** — On December 10, the Metropolitan Board overwhelmingly approved \$142 million for 2026 and 2027 permitting and planning costs to advance the DCP. The City of Santa Monica was the sole dissenting vote. The additional funding will permit an informed consideration of the DCP compared to other potential water supply reliability projects. There was extensive public comment, both from supporters and opponents of the project. President Quady addressed Metropolitan's One Water and Stewardship Committee and Board, affirming the joint support of the Calleguas and Las Virgenes Municipal Water District (LVMWD) Boards of Directors, which was formally expressed in a joint Board resolution adopted on November 20. The joint resolution recognizes that, in balancing the many interests in the Delta, the adaptive capacity the DCP would provide the State Water Project (SWP) is critical to providing water supply reliability.
  - **Federal Grant Agreements** — On December 10, the Metropolitan Board approved agreements with the U.S. Bureau of Reclamation to secure grant funding for \$125 million for Pure Water Southern California (PWSC). In addition to PWSC, the Metropolitan Board authorized agreements to ensure eligibility for grant funding for additional turf replacement and Metropolitan's improvements to utilize the Antelope Valley – East Kern Water Bank. Metropolitan staff successfully negotiated terms that will allow for use of the grant funding to match Metropolitan's available cash flow and does not commit Metropolitan to construction of PWSC.
  - **Budget Outlook** — On December 10, the Finance and Asset Management Committee received an update on Fiscal Years (FY) 2026-27 and 2027-28 biennial budget impacts. The current adopted biennial budget for Metropolitan poses critical challenges that will frame the discussions for the next biennial budget. The current budget challenges include:
    - A second year of low water demands with projected water transactions at 1.2 million acre-feet (MAF) compared to budget and rate assumptions of 1.34 MAF.
    - Unrestricted reserves are at the minimum target level.
    - Rising costs for aging critical infrastructure maintenance.
    - Deferred organizational resources and staffing needs.

With the current fiscal and organizational performance as a starting point, the coming biennial budget faces the following issues:

- Continued low water sales
- Rate impacts of eliminating one-time revenue sources and expenditure reductions to balance the budget
- Insufficient reserves to attenuate rate volatility and support future funding
- Deferred resource and staffing needs
- Need for capital funds for replacement and refurbishment of aging infrastructure
- Unbudgeted costs for potential new projects (e.g., PWSC, DCP, Sites Reservoir, and/or additional storage)

There is increasing awareness that Metropolitan's fiscal integrity will require difficult tradeoffs in the upcoming budget and rate-setting process.

- Business Model — On December 13, the Deputy General Manager and Executive Strategist participated in the Member Agency General Managers' ongoing business model refinement discussions. In an intensive session lasting over six hours, the member agency general managers coalesced around a plan to address a limited set of financial and resource refinements. The recommendations will be forwarded to the Metropolitan Board to inform the budget deliberations. The recommendations will include the ongoing work to develop a treated water cost recovery approach that conforms to Metropolitan's policy and better allocates costs to the beneficiaries.
- Legislative Priorities — On December 10, the Metropolitan Board adopted Legislative Priorities and Principles for 2025. Top legislative priorities include:
  - Continue support for imported water supply resiliency and reliability, including planning for the DCP, Sites Reservoir, Agreements to Support Healthy Rivers and Landscapes (Voluntary Agreements), and the development of post-2026 Colorado River operating guidelines.
  - Conserve existing water supplies and adapt to climate change by supporting demand management and water use efficiency, long-term non-functional turf conversion, and a federal tax exemption for water conservation rebates.
  - Advance PWSC and other water recycling projects and long-term supply reliability improvements.
  - Support funding for regional conveyance and water storage improvements to ensure the region's water supply is adequate and reliable for all member agencies.
  - Protect drinking water quality and ensure access to safe and reliable drinking water, including upholding the "polluter pays" principle and supporting the ongoing cleanup of contaminated sites along the Colorado River.
  - Support adaptive management for ecosystem restoration in the Bay-Delta and Colorado River Watersheds that takes into consideration evolving climate conditions, risk analyses, and best available science.
  - Improve water affordability, especially for disadvantaged communities, without burdening existing ratepayers.
  - Assist public agencies in the transition to zero-emission fleets and equipment, while ensuring operational reliability and maintaining emergency response capabilities.

In addition, the Metropolitan Board has approved sponsorship of two legislative proposals. The first is to amend the Surface Mining and Reclamation Act to eliminate the sunset date and allow Metropolitan to continue operating under its existing master reclamation plan. The second is to increase the local agency dollar threshold for bidding public works construction contracts from \$25,000 to \$150,000 and seek an inflation cost escalator.

## External Affairs

### Partnerships

3. From December 2-5, Directors Avila, McMillan, Quady, and Robert, as well as the General Manager, Deputy General Manager, Executive Strategist, Manager of External Affairs, and Manager of Water Resources, attended the Association of California Water Agencies (ACWA) Fall Conference in Palm Desert. The event featured numerous informative sessions focusing on various topics of interest to water industry professionals. The Manager of External Affairs gave a presentation regarding best practices in interactions with elected officials at the Outreach Task Force.

4. On December 10, the Manager of External Affairs and Management Analyst attended the annual City of Thousand Oaks State of the City event, hosted by the Greater Conejo Valley Chamber of Commerce. Mayor Al Adam delivered a keynote address reflecting the city's achievements and future goals, including advancing water use efficiency, expanding recycled water programs, and improving infrastructure. With over 200 attendees, including elected officials, County leaders, and California Lutheran University students, the event showcased the City's commitment to innovation, sustainability, and community spirit.



5. On December 10, the Manager of External Affairs and Management Analyst participated in a virtual planning meeting with LVMWD, OceanWell representatives, and staff from other water suppliers regarding the upcoming "Beyond the Surface" event scheduled for January 10. Numerous elected officials have been invited to attend, which will feature a demonstration of OceanWell's technology in LVMWD's reservoir.

6. On December 12, Calleguas Board and staff members enjoyed a fun-filled evening at the 30th Annual Association of Water Agencies of Ventura County Year-End Corporate Night. The retro-themed event provided a festive kickoff to the holiday season and an opportunity to connect with colleagues in the water industry.





## Presentations

7. On December 13, Directors Avila and McMillan, along with the Management Analyst, represented Calleguas at the *Good Morning Simi Valley* Networking Breakfast. The Management Analyst was invited to give brief remarks about Calleguas to the group of more than 100 local business professionals.



## Federal Advocacy

8. Staff continued to monitor congressional events in Washington, D.C. to track the progress of the \$1.1 million designation for the Lake Bard Pump Station in Representative Julia Brownley's Community Project Funding (CPF) priorities. On, December 21, President Biden signed H.R. 10545, the American Relief Act of 2025, which continues funding for the federal government through March 14, 2025. Projects proposed for CPF funding will not be considered prior to that time and it is unclear how the new Congress will act regarding previous CPF requests.
9. The Special District Grant Accessibility Act, H.R. 7525, did not pass the U.S. Senate prior to the conclusion of the 118<sup>th</sup> congressional session on December 21. Along with numerous other special districts, Calleguas advocated in favor of this measure, which would have codified a first-ever definition of "special district" in federal law. The bill also would have ensured that special districts be eligible for appropriate federal financial assistance. A coalition led by the California Special Districts Association (CSDA) intends to reintroduce the measure in the new session of Congress.

## Water Resources

### Public Outreach and Engagement

10. On December 7, the redesigned Calleguas website went live. District staff and L.A. Design Studio worked for many months to complete the overhaul, which can be viewed at [www.calleguas.com](http://www.calleguas.com). The upgrade was completed on time and within budget.
11. On December 10, the District held its monthly Purveyor Manager meeting at the Las Posas Aquifer Storage and Recovery (ASR) Wellfield. The Operations Supervisor provided a tour of the Wellfield, highlighting key infrastructure and operational processes, the General Manager provided background about the purpose and history of the ASR project, and the Deputy General Manager provided an overview of groundwater projects and programs the District is exploring.



## Water Use Efficiency and Conservation

12. On December 11-12, the Principal Water Resources Specialist attended the California Water Efficiency Partnership (CalWEP) Board meeting and Winter Plenary in Sacramento. The gathering included updates from CalWEP, the Alliance for Water Efficiency, the Department of Water Resources (DWR), the State Water Resources Control Board (SWRCB), and the California Energy Commission.



13. On December 14, the District partnered with Rain Barrels International to host a rain barrel sale and distribution event at District headquarters. A total of 41 rain barrels, ranging in size from 50 to 65 gallons, were sold.



14. In December, there were 66 applications with approved reservations under the Turf Replacement Program (TRP) for a total reserved amount of \$679,184 in Metropolitan funding and \$21,082 in Calleguas supplemental funding. Another eight applications are in the pre-approval stage, awaiting a confirmed reservation. These applications total \$165,813 in requested Metropolitan funding, although funds are not committed until an application is approved. A small percentage of applications typically drop out at this stage. Only funding remaining available within the supplemental budget will be committed. Since July 1, there have been 63 TRP rebates paid, totaling \$822,529 in Metropolitan funding and \$19,851 in Calleguas supplemental funding. For FY 2024-2025, under the Device Rebate Program, there are currently 143 applications in good standing (i.e., rebate applications that have not been denied or expired due to inactivity) totaling \$18,809 in reserved Metropolitan funding and \$1,748 in Calleguas funding. An additional 300 rebates have been paid, totaling \$100,606 in Metropolitan funding and \$5,204 in Calleguas funding.
15. Staff continues to work with Inland Empire Utilities Agency, which is managing the administration of the Turnkey Turf Transformation Project grant received through the DWR Urban Community Drought Relief Grant Program.

## Upcoming Events

16. Saturday, January 11, 9 a.m. - 11 a.m. – Hands-on Drip Irrigation Workshop

The UC Master Gardeners of Ventura County are scheduled to conduct their monthly Calleguas-sponsored drip irrigation workshop at District headquarters. This hands-on class teaches participants how to convert their existing sprinkler systems to drip irrigation. Registration is required at <https://surveys.ucanr.edu/survey.cfm?surveynumber=43882>

17. Saturday, January 25, 11 a.m. - 4 p.m. – Native Plant Fest at Oxnard Performing Arts Center

Staff plan to host an informational booth at this event, which brings together plant enthusiasts to showcase plants, services, artwork, culinary creations, products, and educational resources. District staff will distribute educational materials and handouts, including the *Garden Landscapes for Ventura County* guide, Calleguas-branded poppy seed packets, and landscape transformation rebate

information. For more information on the event: <https://visitoxnard.com/events/native-plant-fest-at-opac/>

### Miscellaneous Water Resources

18. On December 23, DWR announced an increase in the SWP 2025 allocation to 15 percent. This is up 10 percent from the December 2 initial allocation of 5 percent. The adjustment reflects improved conditions, including a late November atmospheric river and increased storage at Lake Oroville. For Metropolitan supplies, a 15-percent allocation translates to 286,725 AF of its 1,911,500 AF contracted annual allocation.

### Water Resource Development

#### Groundwater Resources

#### *Fox Canyon Groundwater Management Agency (FCGMA)/Las Posas Valley Watermaster (Watermaster)*

19. On December 13, the FCGMA/Watermaster held a special meeting. The Board approved the replacement of a Commercial representative to the Las Posas Valley Policy Advisory Committee (PAC). Art Aseo, Deputy Director of Water and Sanitation for Ventura County Public Works, was elected by the Commercial constituency group and approved by the FCGMA/Watermaster Board.

The FCGMA adopted Resolution 2024-06 Defining the Function and Position of the Agency Executive Officer. Since Jeff Pratt, the previous Executive Officer, retired in spring 2024, the FCGMA has been discussing the form and function of the Executive Officer role. The Board appears to have settled on the concept of hiring an “independent” Executive Officer, who will be an employee of Ventura County but report directly to the Board, receiving direction and performance reviews solely from the FCGMA Board. The rest of the FCGMA staff would remain County employees, some dedicated full-time to the FCGMA and reporting to the Executive Officer and some splitting their time with other departments. Logistical details remain to be ironed out between the County and the FCGMA Board regarding compensation and advertising for the position.

The Board also approved and authorized staff to submit the FCGMA’s Five-Year Periodic Evaluations of the Groundwater Sustainability Plans for the Oxnard, Pleasant Valley, and Las Posas Basins. Calleguas provided comments on the draft Five-Year Updates, only some of which were addressed and incorporated into the final. The most significant comments relate to the groundwater monitoring system Calleguas has established in the Las Posas Valley Basin and the need for closer coordination with the FCGMA on groundwater monitoring efforts. Calleguas staff and the District’s Groundwater Consultant will continue to work with FCGMA staff to improve collaboration on shared goals.

#### *LPV Watermaster Policy Advisory Committee (PAC) and Technical Advisory Committee (TAC)*

20. At its December 17 meeting, the TAC discussed its review procedure for the draft Basin Optimization Plan.
21. At its December 19 meeting, the PAC established its 2025 calendar and discussed the review procedure for the draft Basin Optimization Plan, which the Watermaster submitted to the PAC and TAC on December 12. The Deputy General Manager continues in his role as Chair of the PAC. The PAC

meets the first and third Thursday of the month at 3:00 p.m. in the Calleguas board room; a hybrid option is always available via Zoom. The January meetings have been changed to January 9 at 3:00 p.m. and January 22 at 9:00 a.m.

### *Groundwater Storage*

22. Groundwater storage totals through the end of November include 0 AF of well production and 0 AF of well injection.

Groundwater storage totals through November are as follows:

East Las Posas Wellfield Injection	0 AF
East Las Posas Wellfield Production	0 AF
Current ASR Wellfield Storage	22,341.49 AF
East Las Posas In Lieu	6,348 AF
West Las Posas In Lieu	25,192 AF
Conejo Creek Project	23,453 AF
UWCD Storage	10,482 AF
Oxnard In Lieu	18,060 AF

### **Engineering**

#### **Construction**

23. *Calleguas-Las Virgenes Municipal Water District (LVMWD) Interconnection (450)* – The contractor, Kiewit Infrastructure West Co. (Kiewit), worked with Calleguas and LVMWD staff to complete Pump Station startup and testing activities. Kiewit also worked with Calleguas staff to complete portable generator testing and training activities at the Pump Station. Kiewit is working on a list of outstanding items needed to complete the contract, known as the “punchlist.” Kiewit began demobilization from the Pump Station site. *(CIP Priority: High)*
24. *Lake Sherwood Pump Station Rehabilitation (591)* – The electrical subcontractor installed the generator connection panels and completed the point-to-point loop testing. The equipment manufacturer replaced the current transformers and Pump No. 1 breaker and installed the main breaker lock-out device. *(CIP Priority: High)*

#### **Design**

25. *Conejo Pump Station Rehabilitation (480)* – Staff provided comments to HDR Engineering’s Draft Value Engineering Report that detailed design alternatives developed during October’s Value Engineering Workshop. *(CIP Priority: High)*
26. *Salinity Management Pipeline (SMP), Phase 3 and Las Virgenes MWD/Triunfo Water & Sanitation District Joint Powers Authority Pure Water Project SMP Discharge Station (536)* – Perliter & Ingalsbe (P&I) continued preparation of 50% plans for SMP Phase 3 and preliminary design of the SMP discharge station. *(CIP Priority: Low)*

27. *Calleguas-Ventura Interconnection (562)* – The design consultant, P&I, continued pipeline design. Staff completed site investigations to confirm the available power and signal conduits to support the new valve vaults. The right-of-way consultant completed and sent out the Notice of Appraisal letters to the landowners and the appraisal work continued for the temporary and permanent easements. *(CIP Priority: High)*
28. *Simi Valley Tank (569)* – The District continues the process of obtaining an updated appraisal of the project property. The design consultant, P&I, continued to work on design. District staff is working with the environmental consultant, Aspen Environmental Group, on the Initial Study under the California Environmental Quality Act. *(CIP Priority: High)*
29. *Oxnard-Santa Rosa Feeder and Santa Rosa Hydro Improvements (582)* – Staff continues review of the revised 90% instrumentation plans and specifications. (No change.) *(CIP Priority: Medium)*
30. *Crestview Well No. 8 (585)* – The General Manager met with Crestview’s General Manager, Board President, and Board Vice-President to discuss next steps. Crestview is coordinating with a consulting engineering firm to investigate the feasibility and cost of conversion to chloramination from chlorination for disinfection and the addition of backup power to Crestview’s existing wells. *(CIP Priority: Not Evaluated)*
31. *Lake Bard Water Filtration Plant (LBWFP) Flowmeter and Lake Bard Outlet Tower Improvements (587)* – Kennedy-Jenks (KJ) is preparing 100% plans and specifications. (No change.) *(CIP Priority: High)*
32. *Fairview Well Rehabilitation (589)* – The preliminary design report was finalized. *(CIP Priority: High)*
33. *Lindero Pump Station Rehabilitation (592)* – Staff revised and re-submitted the Ventura County Air Pollution Control District permit application, based on the Tier 4 (higher emissions controls) generator. The design consultant, KJ, worked on finalizing the plans, specifications, and engineer’s estimate. *(CIP Priority: High)*
34. *Calleguas Conduit North Branch (CCNB) Broken Back Rehabilitation, Phase 4 (598)* – District staff practiced pipe sounding at the training facility at Wellfield No. 1 to locate potential mortar lining delamination in prestressed concrete cylinder pipelines. *(CIP Priority: High)*
35. *Existing Crew Building Improvements and Crew Building Expansion (603R)* –KJ is revising their draft proposal for Bid Document Preparation Services. *(CIP Priority: High)*
36. *Somis Farmworker Housing SMP Discharge Station (607)* – The District continues to wait for the developer, Amcal, to obtain temporary and permanent construction easements and to submit the construction deposit. District staff met with Amcal’s engineer discuss the timing of the project. *(CIP Priority: Medium)*
37. *Wellfield No. 2 Solar System (613)* – Staff has engaged TerraVerde Energy to assess and compare solar project savings under the net billing tariff that may include a battery energy storage system. *(CIP Priority: Low)*

38. *CCSB Strengthening for Metrolink SCORE Improvements (614)* – The District and its design consultant, Phoenix Civil Engineering, continue to work with Metrolink and Southern California Regional Rail Authority staff to address Union Pacific’s questions about the District’s application to perform the improvements. (No change.) (*CIP Priority: High*)
39. *Networking Center Relocation and Administration Building Storage Room Addition (620)* – This project is comprised of the portions of the original Crew Building Expansion and Networking Center Relocation related to relocation of the Networking Center and construction of the Administration Building Storage Room. The plans and specifications have been finalized. (*CIP Priority: High*)
40. *LBWFP Roof Replacements (621)* – This project is comprised of the portions of the original Crew Building Expansion and Networking Center Relocation associated with LBWFP Roof Replacements. KJ continues with the preparation of plans and specifications. (No change.) (*CIP Priority: High*)
41. *LBWFP Site Civil and Electrical Improvements (622)* – This project is comprised of the portions of the original Crew Building Expansion and Networking Center Relocation related to Civil and Electrical Improvements. Staff is reviewing KJ’s proposal for Bid Document Preparation Services. (No change.) (*CIP Priority: High*)
42. *Marz Farms SMP Discharge Station (625)* – At the December 18 Calleguas Board meeting, the Board authorized a new Capital Project and capital project budget allocation. (*CIP Priority: High*)

#### Studies & Planning

43. *Analysis of Wood Ranch Dam and Dikes* – Leighton Consultants continue to prepare findings and analysis of laboratory test results.
44. *Pipeline Condition Assessment Program* – V&A Engineering continue to prepare the Final Condition Assessment Report of the 39-inch Oxnard-Santa Rosa Feeder – Units 1 and 2 after receiving District staff’s comments regarding the Draft SmartBall Inspection Report.
45. *LBWFP Secondary Access* – The consultant, MNS Engineers, Inc. submitted draft concept plans and cost estimates addressing three possible alignments for the proposed emergency road, which are under review by staff.

#### Grants and Funding Opportunities

46. *Proposition 1, Round 1 Integrated Regional Water Management (IRWM) Implementation Grant Funding* – DWR is reviewing progress reports and invoices for the third quarter of 2024. At DWR’s request, the Watersheds Coalition of Ventura County is coordinating with other IRWM regions in the funding area to provide supplemental information for the request for amendment to the grant agreement to reallocate the funding from the City of Camarillo’s Recycled Water Reservoir, which is not proceeding, to the remaining three projects in the agreement (Calleguas–LVMWD Interconnection [Project No. 450], United Water Conservation District (UWCD) Iron and Manganese Removal Project Phase 1, and City of Ventura Eastside to Westside Waterline Interconnection Project Phase 2).

47. *Proposition 1, Round 2 IRWM Implementation Grant Funding and Urban Community Drought Relief Grant* – DWR is reviewing progress reports and invoices for the third quarter of 2024.

48. *Training* – Two of the Construction Inspectors provided construction updates on their respective projects. The Project Managers participated in a webinar focused on best practices for claim identification.

#### Miscellaneous Engineering Activities

49. *Advanced Clean Fleet (ACF) Regulations and Compliance* – Staff continues to monitor regulatory updates from the California Air Resources Board related to the ACF regulations and compliance.

50. *Administration Building Cubicle Reconfiguration* – Staff is working with the cubicle vendor to replace the glass partitions, as the current ones were delivered in the incorrect finish due to an error by the vendor. Staff also continues with unpacking, reorganizing, and consolidating files and objects that were displaced during the reconfiguration.

#### Operations and Maintenance

##### System Operations

51. The City of Camarillo's North Pleasant Valley Desalter and Port Hueneme Water Agency's water treatment plant are currently online and discharging brine into the SMP.

52. On December 16, staff began injecting into the ASR wells at a rate of 25 cubic feet per second.

53. Control Systems staff performed preventative maintenance and routine inspection on:

- LBWFP
- Headquarters
- Conejo and Grandsen Pump Stations
- Pressure Regulating Station Nos. 2, 5, 6A, 7 and 9
- West Portal Overflow
- Turnouts for Brandeis, California American Water, City of Camarillo, City of Simi Valley, City of Thousand Oaks, California Water Service
- Grimes Canyon Disinfection Facility (GCDF)
- Well Nos. 1-18 excluding Well No. 6 (under repair)
- Wellfield Monitoring Wells

54. Distribution System staff performed preventative maintenance and routine inspection on:

- LBWFP
- Conejo, East Portal, Santa Rosa, and Springville Hydroelectric Generators
- Conejo, Grimes Canyon, Lake Sherwood, Newbury Park, and Westlake Reservoirs
- Conejo, Fairview, Grandsen, Lake Sherwood, Lindero, and TOD Pump Stations
- CCNB Relief Station
- Pressure Regulating Station Nos. 2, 3, 4, 6, 6A, 7, 8 and 9
- Conejo Standby Generators
- Well Nos. 1-18, excluding No. 6 (under repair)

- GCDF Generator

55. System Maintenance staff performed preventative maintenance and routine inspection on:

- Headquarters
- LBWFP
- Lake Bard
- Oxnard-Santa Rosa Feeder Unit 2
- Pressure Regulating Station No. 4, 6
- Grimes Canyon, Lake Sherwood, Springville, Thousand Oaks, and Westlake Reservoirs
- SMP Control Tank
- TWSD Turnouts
- Well Nos. 1-18, excluding No. 6 (under repair)
- Wellfield Site Maintenance

56. Water quality met all SWRCB Division of Drinking Water standards for the month of November.

57. The Conejo, East Portal, Springville, and Santa Rosa Hydroelectric Generators are currently available for operation and are online as flow conditions permit. While one of the Grandson Hydrogenerators is out of service for motor repair work, the other unit continues to be available for operation.

#### Miscellaneous Operations and Maintenance Activities

58. Operations and Maintenance staff provided design review and other support to the Engineering Department on various projects, including:

- Calleguas-LVMWD Interconnection (Project No. 450)
- Lake Sherwood Pump Station Rehabilitation (Project No. 591)

59. The District measured 0.03 inches of rainfall from December 1 to December 25 at the Lake Bard site. Measurable rainfall for the current water year, beginning October 1, is 0.10 inches.

#### **Human Resources and Risk Management**

##### Human Resources

60. On December 9, the District welcomed the new Management Analyst, Kat Ehret. District staff completed onboarding activities that included introductions, benefit overview and enrollment, computer/workstation setup, and IT networking training.

61. On December 4-5, the Assistant Manager of Human Resources and Risk Management attended the two-day CSDA Leadership Academy Module 4 webinar regarding Board of Directors' roles in Human Resources.

62. On December 11, staff attended a webinar sponsored by the ACWA Joint Powers Insurance Authority (JPIA) regarding 2025 employment law changes.



63. On December 12, interviews were conducted for the Water Resources/External Affairs student intern position. An offer was made to the selected candidate, who accepted and is expected to begin work at the District in January.

64. On December 17, Human Resources staff hosted an all-employee holiday celebration that included lunch and a raffle. Four employees were presented with service awards. Senior Electrical Mechanical Technician Sergio Cannone was honored for 30 years of service. Manager of Water Resources Jennifer Lancaster, Facilities Coordinator Juan Magaña, and Maintenance Worker Tito Ramos received five-year service awards.



### Risk Management

65. On December 10, the Emergency Response Coordinator attended an applicants' briefing for public agencies seeking reimbursement through the Fire Management Assistance Grant (FMAG) provided by the Federal Emergency Management Agency (FEMA) in response to the Mountain Fire. Public agencies directly impacted by the declared incident may seek reimbursement for eligible costs associated with emergency response, protective measures, and fire-suppression activities. Mutual aid activities performed by the District are not eligible for reimbursement directly from FEMA; however, agencies that received mutual assistance may include those costs in their FMAG request and reimbursement can then be provided through the California Water/Wastewater Agency Response Network (CalWARN) agreement.

66. The Emergency Response Coordinator provided training to Engineering and O&M staff on the District's Emergency Response Plan, shelter-in-place kits, and emergency response procedures during a chlorine release. Training covered safety and health hazards, exposure control and prevention methods, and evacuation and shelter-in-place procedures.

67. On December 12, the Environmental Health and Safety Specialist chaired the quarterly Risk Management Committee meeting. These meetings are intended to create an open forum for employees, supervisors, and managers to discuss safety-related topics and to improve programs where needed.

68. The Environmental Health and Safety Specialist planned, coordinated, and provided Confined Space Entry Rescue Training for System Maintenance staff. This training is required annually for employees that perform work in permit-required confined spaces. The training lasted four hours and consisted of the following:

- Air monitoring
- Ventilation and communication
- Responding to a medical emergency
- Rescuing an injured employee
- Rescue gear inspection and use

- Lifelines, davit arms, and anchors
- Rescue drill scenarios

## **Finance**

69. Staff processed and paid 144 invoices, totaling approximately \$14.5 million, between November 26 and December 16.
70. Staff prepared purveyor invoices for water sales in November totaling \$11,872,923.21. Metropolitan invoiced the District for the same period a total of \$8,222,245.60.
71. The Metropolitan invoice for water purchased in October and paid in December is \$9,605,600.25.
72. The balance in the LAIF account as of November 30 was \$11,392,913.63. The monthly effective yield is at 4.477% for November.
73. The Los Angeles-Long Beach-Anaheim Consumer Price Index for November was down 0.2% over the past month and up 3.2% from a year ago.
74. The District's auditor provided staff with draft Financial Statements.
75. Staff completed the pricing of the 2024 Bonds. These Bonds were used to refinance the 2010B Build America Bonds. The present value (PV) savings from this refunding was \$1.4 million or 2.2%.

## **Information Technology**

### **Cybersecurity**

76. On December 10, staff attended the Multi-State Information Sharing and Analysis Center monthly briefing on threats and defenses.
77. On December 18, staff attended the Center for Internet Security briefing on use of Secure Suite Build Kits that provide hardening of devices by using a specifically built configuration.
78. Staff supported AllConnected in installing software on District devices that will support the IT Department when a local user needs administrative privileges for software updates and installation.
79. During the month of November, the District's phishing campaign resulted in a 35.3% reporting rate and a 3.5% click rate. The security awareness training had an 84% completion rate with average scores of 91%.

### **Training**

80. From December 2-5, the Manager of IT attended the startup and testing of the Calleguas-LVMWD Interconnection (Project No. 450), which provided a training opportunity for the Control Systems Specialist to understand best practices for coordination during similar activities.

81. On December 5, the Manager of IT was elected Chair of the Channel Counties Water Utilities Committee after serving as Vice Chair for four years.

#### Hardware & Software

82. Staff continues to support workspace setup as a follow up to the cubicle work that was completed in the Administration Building.

83. Staff coordinated with contractors for the final cutover sequencing for the initial stages of the Turnout Automation System upgrades.

84. Staff continues the process of replacing computers (desktops and laptops) that have or are about to reach end-of-life status. Staff also supported replacement of the District postage machine.

85. Staff continues to provide help desk functions. There were 43 tickets closed that included the following requests:

- Setup and support audiovisual needs in Board and conference rooms for various meetings
- Workstation software updates and troubleshooting
- Installation of replacement printer drivers to resolve printing issues
- Troubleshooting and repair of finance software
- Updates for antivirus software
- Adding applications for users in the mobile device management software
- Preparation of new devices and updates to security groups for new employees
- Reviewing Board agenda packets and recordings before posting to the District's website and YouTube
- Troubleshooting and repairing SCADA turnout computers
- Updates to the intranet page



**November 30, 2024  
Financial Statements**

**Calleguas Municipal Water District**  
**Statement of Net Assets**  
**as of November 30, 2024**

	<u>ASSETS</u>	<u>11/30/24</u>
<b>Current Assets:</b>		
<b>Unrestricted Assets</b>		
Cash		\$ 2,498,508
Investments		181,318,063
Accounts Receivable		21,323,021
Interest Receivable		1,528,942
Inventory		62,397,210
Prepaid Expenses		3,071,517
<b>Restricted Current Assets</b>		
Restricted Cash & Investments		291,972
<b>Total Current Assets</b>		<u>272,429,232</u>
<b>Capital Assets:</b>		
Land & Improvements		22,830,247
CIP		52,004,478
Distribution Facilities		595,693,099
Buildings & Improvements		29,181,270
Equipment		28,662,364
Total Capital Assets		<u>728,371,457</u>
Accumulated Depreciation		<u>(262,123,339)</u>
<b>Capital Assets (Net of Accumulated Depreciation)</b>		<u>466,248,118</u>
<b>Total Assets</b>		<u>\$ 738,677,350</u>
Deferred Outflows - Bond Refunding		4,015,857
Deferred Outflows - Pensions		6,327,947
Deferred Outflows - OPEB		1,727,131
<b>Total Deferred Outflows</b>		<u>\$ 12,070,935</u>
<b>Total Assets &amp; Deferred Outflows</b>		<u>\$ 750,748,285</u>

**Calleguas Municipal Water District**  
**Statement of Net Assets**  
**as of November 30, 2024**

<u>LIABILITIES AND NET ASSETS</u>	<u>11/30/24</u>
<b>Current Liabilities:</b>	
Accounts Payable	\$ 19,368,114
Accrued Expenses	(290,680)
Interest Payable	2,259,855
Retention Payable	2,180,596
Deposits	325,573
Compensated Absences	314,148
Current portion of bonds payable	8,340,000
<b>Total Current Liabilities</b>	<u>32,497,606</u>
<b>Long-Term Liabilities:</b>	
Bonds payable, net of current portion	150,527,985
Compensated Absences	897,157
OPEB Liability	119,551
Pension Liability	10,429,667
<b>Total long-term liabilities</b>	<u>161,974,360</u>
<b>Total Liabilities</b>	194,471,966
Deferred Inflows - Pensions	1,057,322
Deferred Inflows - OPEB	1,273,494
<b>Total Deferred Inflows</b>	<u>\$ 2,330,816</u>
<b>Total Liabilities &amp; Deferred Inflows</b>	<u>\$ 196,802,782</u>
<b>Net Assets:</b>	
Invested in capital assets, net of related debt	280,002,359
Restricted	9,744,423
Unrestricted	264,198,721
<b>Total Net Assets</b>	<u>553,945,503</u>
<b>Total Liabilities, Deferred Inflows and Net Assets</b>	<u>\$ 750,748,285</u>

**Calleguas Municipal Water District  
Income Statement  
Comparison for Five Months of Budget**

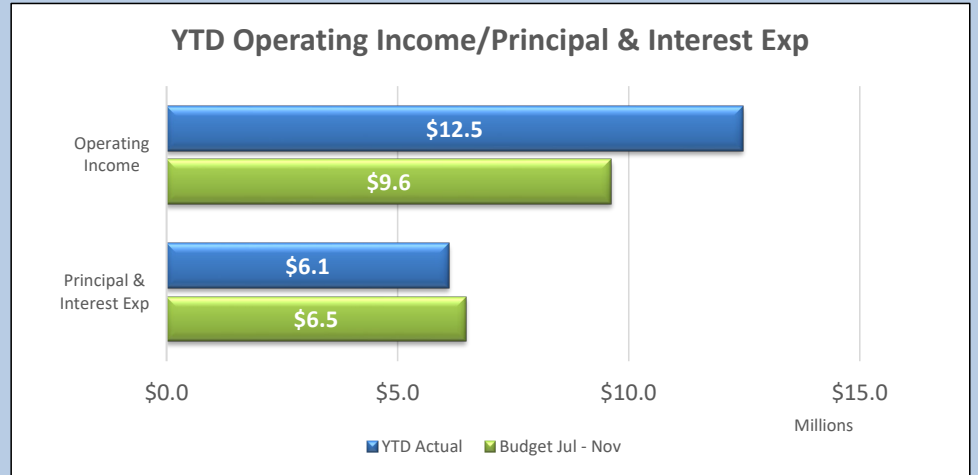
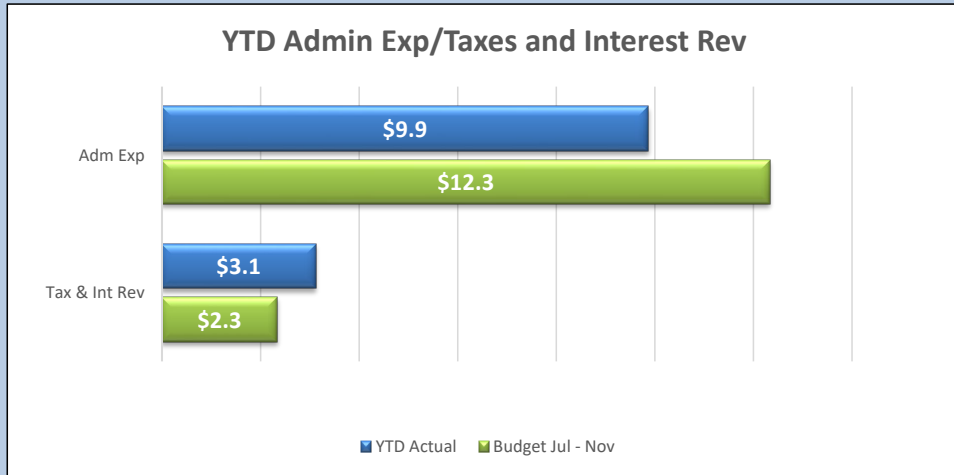
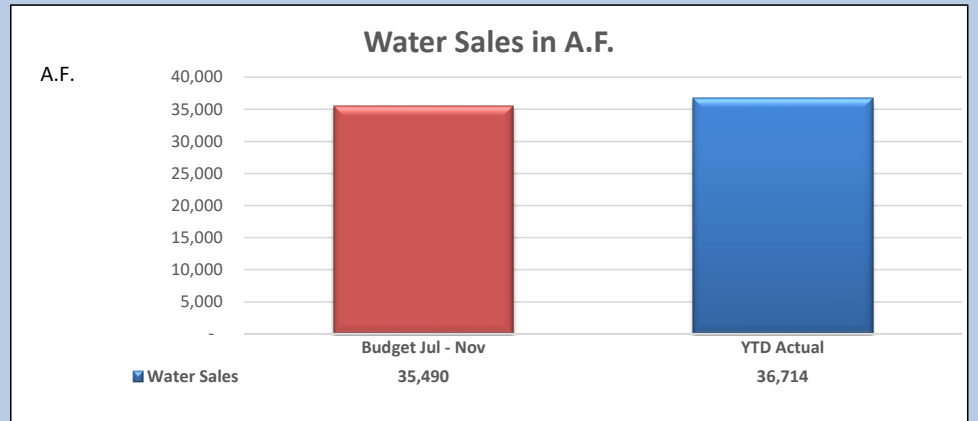
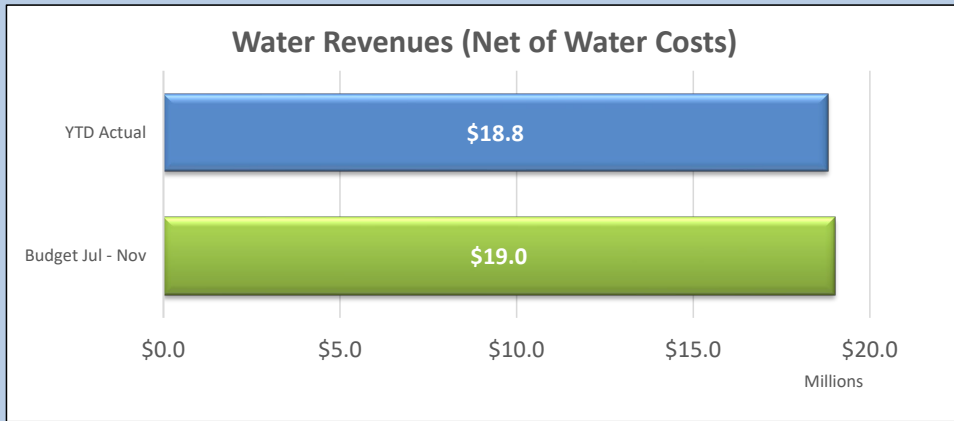
	Five Months of FY 2024-25 Budget	Five Months Ended 11/30/24	\$ Variance	%
Water Sales	\$ 61,446,120	\$ 63,515,178	\$ 2,069,058	103.4%
Other Water Revenues	184,794	212,571	27,777	115.0%
Capacity Charge	3,260,276	3,206,315	(53,961)	98.3%
Readiness to serve-purveyors	3,502,074	3,482,625	(19,449)	99.4%
Recycled Water	53,622	64,515	10,893	120.3%
Pumping Power Revenue	565,200	547,648	(17,552)	96.9%
Power Generation	365,400	347,829	(17,571)	95.2%
SMP Fees	281,919	240,497	(41,422)	85.3%
Total Operating Revenues	<u>69,659,405</u>	<u>71,617,178</u>	<u>1,957,773</u>	<u>102.8%</u>
Cost of Water	44,563,740	46,924,018	(2,360,278)	105.3%
Capacity Reservation Charge-MWD	894,725	884,800	9,925	98.9%
Readiness to serve-MWD	3,638,517	3,657,765	(19,248)	100.5%
Recycled Water	44,646	38,381	6,265	86.0%
Pumping Power	990,000	787,939	202,061	79.6%
Total Cost of Water	<u>50,131,628</u>	<u>52,292,902</u>	<u>(2,161,274)</u>	<u>104.3%</u>
Salaries	5,038,870	4,782,069	256,801	94.9%
Benefits	2,406,786	2,087,999	318,787	86.8%
Fuel and vehicle exp	106,004	141,140	(35,136)	133.1%
Utilities	147,926	189,233	(41,307)	127.9%
Operations & Maintenance Supplies	564,969	391,315	173,654	69.3%
Office Supplies	232,998	54,588	178,410	23.4%
Outside services	1,825,734	899,895	925,839	49.3%
Consultants/Studies	763,757	349,644	414,113	45.8%
Permits, Leases and fees	154,642	36,055	118,587	23.3%
Travel & Training	102,770	55,023	47,747	53.5%
Memberships	163,753	183,610	(19,857)	112.1%
Insurance	410,000	437,665	(27,665)	106.7%
Legal	252,088	237,404	14,684	94.2%
Election Costs	0	0	0	N/C
Conservation	156,250	21,739	134,511	13.9%
Miscellaneous	1,044	456	588	43.7%
Capital Contributions	0	0	0	N/C
Total Operating Administration Expenses	<u>12,327,591</u>	<u>9,867,835</u>	<u>2,459,756</u>	<u>80.0%</u>
Operating Income	<u>\$ 7,200,186</u>	<u>\$ 9,456,440</u>	<u>\$ 2,256,254</u>	<u>131.3%</u>

**Calleguas Municipal Water District**  
**Income Statement**  
**Comparison for Five Months of Budget**

	Five Months of FY 2024-25 Budget	Five Months Ended 11/30/24	\$ Variance	%
Operating Income	\$ 7,200,186	\$ 9,456,440	\$ 2,256,254	131.3%
Interest Income	1,868,757	3,051,903	1,183,146	163.3%
G/L on Investments	0	1,514,852	1,514,852	N/C
Water standby charges	13,500	4,278	(9,222)	31.7%
Tax Revenue	300,000	32,657	(267,343)	10.9%
Tax Collection, Bank & Bond Fees	(157,313)	(104,060)	53,253	66.1%
Other Income	156,007	27,921	(128,086)	17.9%
Interest and redemption expense	(2,997,044)	(2,636,420)	360,624	88.0%
Bond Premium/Discount Amortization	(53,975)	(53,977)	(2)	100.0%
Build America Bond Subsidy	0	0	0	N/C
Total non-operating revenue/Expenses	(870,068)	1,837,155	2,707,223	
Income before Capital, Contributions, & Depreciation	6,330,118	11,293,596	4,963,478	178.4%
Depreciation	(6,060,419)	(5,752,933)	307,486	94.9%
Capital Equipment > \$5,000	(537,079)	(300,982)	236,097	56.0%
Project Expense	0	0	0	N/C
Gain/(Loss) on Sale of Capital Assets	0	25,211	25,211	N/C
Grant/Capital Contribution Revenue	291,669	2,480	(289,189)	0.9%
Capital Related Expenses	(6,305,829)	(6,026,224)	279,605	95.6%
Changes in Net Assets	\$ 24,289	\$ 5,267,372	\$ 5,243,083	
Net Assets, beginning of year		548,678,131		
Net Assets, end of year		\$ 553,945,503		



# Financial Snapshot - November 30, 2024



### Budget & Actuals for the month of November 2024

	Budget for Nov 30, 2024	Actuals for Nov 30, 2024	\$ Variance
Total Operating Revenues	\$ 11,331,971	\$ 11,915,694	\$ 583,723
Total Cost of Water	8,136,632	8,619,517	(482,885)
Total Operating Admin Expenses	2,462,789	1,924,622	538,167
<b>Operating Income</b>	<b>732,550</b>	<b>1,371,554</b>	<b>639,004</b>
Total Non-Operating Rev/Exp	(34,521)	131,501	166,022
Capital Related Expenses	(1,201,332)	(1,131,399)	69,933
<b>Changes in Net Assets</b>	<b>\$ (503,303)</b>	<b>\$ 371,656</b>	<b>\$ 874,959</b>

### Cash & Investment Balances

	as of October 31, 2024	as of November 30, 2024
Cash	\$ 3,650,954	\$ 2,498,508
Investments	180,729,691	181,318,063
Restricted Investments	291,842	291,972
<b>Total:</b>	<b>\$ 184,672,487</b>	<b>\$ 184,108,542</b>

# Financial Snapshot - November 30, 2024



<b>Current Ratio</b>	Nov - 8.38	<b>Current Assets/Current Liabilities</b>
	Oct - 7.67	Measures the District's capacity to settle short-term debts using readily available assets. The higher the ratio is above 1.0, the better financial position the District is in.
<b>Quick Ratio/Acid Test Ration</b>	Nov - 6.37	<b>Curr Assets-Inventory-Prepays)/Curr Liabilites</b>
	Oct - 5.84	Measures the District's ability to settle current debts using quick assets, which are assets readily convertible to cash within 90 days. A good quick ratio is generally considered to be 1.0 or higher.
<b>Debt Ratio</b>	Nov - 26.3%	<b>Total Liabilities/Total Assets</b>
	Oct - 26.7%	Measures total Liabilities as a percentage of total assets. It reflects the District's ability to use its assets to cover its debt obligations. A lower debt ratiooften indicates greater stability, but industry specific benchmarks vary. Typically, a ratio around 0.5 is considered reasonable.
<b>Debt Service Coverage</b>	Nov - 2.04	<b>Operating Income/(Principal + Interest)</b>
	Oct - 2.13	Measures the District's ability to service debt payments by comparing its net operating income with its total debt service obligations. A 1.25 is required for the District to issue more debt per its Bond Documents. A 1.75-2.0 is looked on favorably when issuing new debt financing.
<b>Times Interest Earned</b>	Nov - 4.73	<b>Earnings before Interest &amp;Depreciation)/Interest Expense</b>
	Oct - 4.97	Measures a portion of income available to cover future interest expenses. It reveals howmany times the District could pay interest from its income. Higher ratios are more faverable, indicating stronger financial health.

## Upcoming Meetings

This table includes meetings that can be attended by all Board members. In order to ensure Brown Act compliance, a majority of members should not discuss Calleguas specific issues at meetings other than designated Calleguas Board Meetings.

Calleguas Special Board Meeting	Wed. 01/8, 4:00 p.m.	2100 Olsen Road, Thousand Oaks Hybrid Event
AWA WaterWise*	Thu. 01/16, 8:00 a.m.	1701 Lombard Street, Oxnard Hybrid Event
AWA Water Issues	Tue. 01/21, 8:00 a.m.	1701 Lombard Street, Oxnard Hybrid Event
Calleguas Special Board Meeting	Wed. 01/22, 4:00 p.m.	2100 Olsen Road, Thousand Oaks Hybrid Event
Calleguas Purveyor Meeting	Thu. 01/23, 10:00 a.m.	2100 Olsen Road, Thousand Oaks IN PERSON ONLY
AWA CCWUC*	Wed. 01/29, 11:30 a.m.	Orchid Professional Building, 816 Camarillo Springs Rd., Camarillo IN PERSON ONLY
Simi Valley Chamber of Commerce "2025 Salute to Excellence" Honoree Elaine Freeman*	Thu. 01/30, 6:00 p.m.	The Grand Vista Hotel 999 Enchanted Way, Simi Valley IN PERSON ONLY
Ventura County Special Districts Association*	Tue. 02/04, 5:30 p.m.	Conejo Recreation & Park District, 403 W Hillcrest Dr., Thousand Oaks IN PERSON ONLY
Calleguas Board Meeting	Wed. 02/05, 4:00 p.m.	2100 Olsen Road, Thousand Oaks Hybrid Event
AWA Water Issues	Tue. 02/18, 8:00 a.m.	1701 Lombard Street, Oxnard Hybrid Event
Calleguas Board Meeting	Wed. 02/19, 4:00 p.m.	2100 Olsen Road, Thousand Oaks Hybrid Event
AWA WaterWise*	Thu. 02/20, 8:00 a.m.	1701 Lombard Street, Oxnard Hybrid Event
Association of California Water Agencies Annual Washington DC Conference*	Tue. 02/25 - Thu. 02/27	Willard Intercontinental Hotel Washington, D.C.
AWA CCWUC*	Wed. 02/26, 11:30	Orchid Professional Building, 816 Camarillo Springs Rd., Camarillo IN PERSON ONLY
Calleguas Purveyor Meeting	Thu. 02/27, 10:00 a.m.	2100 Olsen Road, Thousand Oaks IN PERSON ONLY

\* Reservations required. Contact Kara if you would like to attend.