



BEAUMONT-CHERRY VALLEY WATER DISTRICT
560 Magnolia Avenue, Beaumont, CA 92223

**NOTICE AND AGENDA
REGULAR MEETING OF THE BOARD OF DIRECTORS**

*This meeting is hereby noticed pursuant to
California Government Code Section 54950 et. seq.*

Wednesday, December 11, 2024 - 6:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223

TELECONFERENCE NOTICE

*The BCVWD Board of Directors will attend in person at the BCVWD
Administrative Office and/or via Zoom video teleconference pursuant to
Government Code 54953 et. seq.*

To access the Zoom conference, use the link below:
<https://us02web.zoom.us/j/84318559070?pwd=SXlzMkZCMGh0YTFlL2tnUGlpU3h0UT09>

*To telephone in, please dial: (669) 900-9128
Enter Meeting ID: 843 1855 9070 / Enter Passcode: 113552*

*For Public Comment, use the “Raise Hand” feature on the video call
when prompted. If dialing in, dial *9 to “Raise Hand” when prompted*

BCVWD provides remote attendance options primarily as a matter of convenience to the public. Unless a Board member is attending remotely pursuant to provisions of GC 54953 et. seq., BCVWD will not stop or suspend its in-person public meeting should a technological interruption occur with respect to the Zoom teleconference or call-in line listed on the agenda. Members of the public are encouraged to attend BCVWD meetings in person at the above address, or remotely using the options listed. Members of the public are not required to provide identifying information in order to attend public meetings. Through the link above, the Zoom platform requests entry of a name and email address, and BCVWD is unable to modify this requirement.

Meeting materials are available on the BCVWD website:
<https://bcvwd.gov/document-category/regular-board-agendas/>

BCVWD REGULAR MEETING – DECEMBER 11, 2024

Call to Order: President Covington

Pledge of Allegiance: Director Slawson

Invocation: Director Williams

Announcement and Verification of Remote Meeting Participation Pursuant To AB 2449 or GC 54953(b)

Oath of Office for Appointed-in-Lieu and Elected Directors

- Director Andy Ramirez
- Director Lona Williams

Roll Call - Board of Directors

	President John Covington
	Vice President Daniel Slawson
	Secretary Lona Williams
	Treasurer Andy Ramirez
	Member David Hoffman

Roll Call and Introduction of Staff Members Present

Public Comment

PUBLIC COMMENT: RAISE HAND OR PRESS *9 to request to speak when prompted. If you are present in the Board Room, please fill out a Request to Speak card and deliver it to the Recording Secretary.

At this time, any person may address the Board of Directors on matters within its jurisdiction. However, state law prohibits the Board from discussing or taking action on any item not listed on the agenda. Any non-agenda matters that require action will be referred to Staff for a report and possible action at a subsequent meeting.

Please limit your comments to three minutes. Sharing or passing time to another speaker is not permitted.

ACTION ITEMS

Action may be taken on any item on the agenda. Information on the following items is included in the full Agenda Packet.

- 1. Adjustments to the Agenda:** In accordance with Government Code Section 54954.2, additions to the agenda require a 2/3 vote of the legislative body, or if less than 2/3 of the members are present, a unanimous vote of those members present, which makes the determination that there is a need to take action, and the need to take action arose after the posting of the agenda.
 - a. Item(s) to be removed or continued from the Agenda
 - b. Emergency Item(s) to be added to the Agenda
 - c. Changes to the order of the agenda

2. Reports / Presentations / Information Items

Reports from consultants, contractors, or staff. Presentations may be made upon request of the Board. Any requested presentations should be limited to no longer than five (5) minutes.

The Board may receive and file the following reports with one motion:

- a. Great Place to Work award (pages 6 - 8)
- b. Municipal Information Systems Association of California (MISAC) award (pages 9 - 10)
- c. California Water Supply Conditions and Water Issues (pages 11 - 28)
- d. Townsend Public Affairs, Inc. Monthly Update (pages 29 - 37)

3. Consent Calendar: All matters listed under the Consent Calendar are considered by the Board of Directors to be routine and may be approved in one motion. There will be no discussion of these items prior to the time the Board considers the motion unless members of the Board, the administrative staff, or the public request specific items to be discussed and/or removed from the Consent Calendar.

- a) Review of the October 2024 Budget Variance Reports (pages 38 - 49)
- b) Review of the October 31, 2024 Cash/Investment Balance Report (pages 50 - 83)
- c) Review of Check Register for the Month of November 2024 (pages 84 - 105)
- d) Review of November 2024 Invoices Pending Approval (pages 106 - 108)
- e) Minutes of the Regular Meeting of October 9, 2024 (pages 109 - 117)
- f) Minutes of the Regular Meeting of October 24, 2024 (pages 118 - 125)

4. Resolution 2024__ : Acknowledging the Review, Receipt and Acceptance of the District's Policy 5045: Investment of District Funds (pages 126 - 190)

5. Authorization of Contract Extension for Chandler Asset Management for Investment Advisory Services (pages 191 - 216)

6. Resolution 2024-____ : Adopting the Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget (pages 217 - 368)

7. Presentation on Completion of the Rehabilitation of the District Building at the 12th and Palm Site (presentation only, no written report)

8. Reorganization of the Board of Directors for Calendar Year 2025

If desired, affirm the rotation of officers per Policy 4025.

Officers and appointees take their positions as of January 1, 2025 (pages 369 - 374)

- a. Officers
 - i. President
 - ii. Vice President
 - iii. Secretary
 - iv. Treasurer
- b. Board Appointment of the Recording Secretary
- c. President-Elect Appointment of Representatives to Outside Agencies
- d. President-Elect Establishment of and Appointment of Representatives to Ad Hoc Committees

10. Review of Annual List of Preapproved Events and Director Appointments (pages 378 - 386)

11. Consideration of Attendance at Upcoming Events and Authorization of Reimbursement and Per Diem (pages 387 - 395)

12. Reports For Discussion and Possible Action

a. Ad Hoc Committees

- i. Communications
- ii. Sites Reservoir
- iii. Bogart Park
- iv. Water Re-Use 3x2

b. Standing Committees (written report pages 396 - 397)

- i. Finance & Audit Committee
- ii. Personnel Committee

c. Directors' Reports

In compliance with Government Code § 53232.3(d), Water Code § 20201, and BCVWD Policies 4060 and 4065 directors claiming a per diem and/or expense reimbursement (regardless of pre-approval status) will provide a brief report following attendance.

- o San Geronio Pass Water Agency on November 18, 2024 (Slawson)
- o ACWA 2024 Fall Conference & Exhibition on December 3-5, 2024 (Ramirez, Slawson, Williams)

d. Directors' General Comments

e. General Manager's Report

f. Legal Counsel Report

13. Topic List for Future Meetings

Any Director may request that a matter directly related to District business be placed on the agenda of a regularly scheduled meeting of the Board of Directors

	Item requested	Date of request	Requester
A	Presentation on the San Bernardino Valley Resource Conservation District	7/13/22	
B	Presentation on solar power opportunities	12/14/22	Ramirez
C	Sites Reservoir update	2/23/23	
D	Operations Center update (with photos) (before the end of 2024)	10/24/24	Williams
E	Primer on AB 2302 (legal counsel)	10/24/24	Covington
F	Update on the Sustainable Groundwater Management Act (SGMA)	11/13/24	Covington

14. Announcements

Subject to the adoption of the 2025 Meeting Schedule. Check the meeting agenda for location and potential teleconference information.

- District Offices will be closed on the following holidays:
 - Wednesday, Dec. 25, 2024 – Christmas Day
 - Wednesday, Jan. 1, 2025 – New Year's Day
- Finance & Audit Committee meeting: Thursday, Jan. 2, 2025 at 3:00 p.m.
- ~~Collaborative Agencies Committee: Wednesday, Jan. 8 at 5 p.m.~~ **CANCELED**
- Regular Board Meeting: Wednesday, Jan. 8 at 6 p.m.
- Beaumont Basin Watermaster Committee: Wednesday, Jan. 15 at 11 a.m.
- District Offices closed Monday, Jan. 20 in observance of Martin Luther King Jr. Day
- Personnel Committee: Tuesday, Jan. 21 at 5:30 p.m.
- San Geronio Pass Regional Water Alliance: Wednesday, Jan. 22 at 5 p.m.
- Engineering Workshop: Thursday, Jan. 23 at 6 p.m.

15. Consideration and Possible Action Regarding Proposed Changes to Contract, Salary, and / or Fringe Benefits of General Manager

16. Adjournment

NOTICES

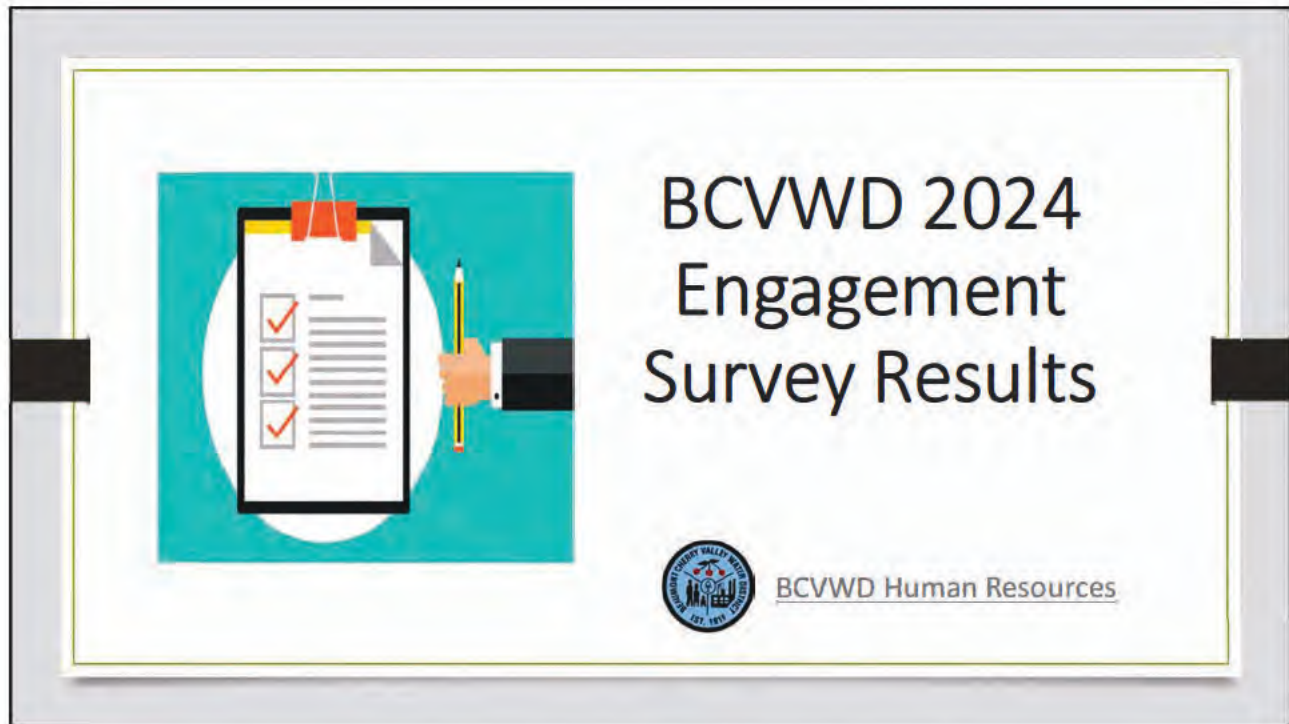
AVAILABILITY OF AGENDA MATERIALS - Agenda exhibits and other writings that are disclosable public records distributed to all or a majority of the members of the Beaumont-Cherry Valley Water District Board of Directors in connection with a matter subject to discussion or consideration at an open meeting of the Board of Directors are available for public inspection in the District's office, at 560 Magnolia Avenue, Beaumont, California ("District Office") during business hours, Monday through Thursday from 7:30 a.m. to 5 p.m. If such writings are distributed to members of the Board less than 72 hours prior to the meeting, they will be available from the District Office at the same time or within 24 hours' time as they are distributed to Board Members, except that if such writings are distributed one hour prior to, or during the meeting, they can be made available in the Board Room at the District Office. Materials may also be available on the District's website: <https://bcvwd.gov/>. (GC 54957.5)

REVISIONS TO THE AGENDA - In accordance with §54954.2(a) of the Government Code (Brown Act), revisions to this Agenda may be made up to 72 hours before the Board Meeting, if necessary, after mailings are completed. Interested persons wishing to receive a copy of the set Agenda may pick one up at the District's Main Office, located at 560 Magnolia Avenue, Beaumont, California, up to 72 hours prior to the Board Regular Meeting.

REQUIREMENTS RE: DISABLED ACCESS - In accordance with Government Code §54954.2(a), and the Americans with Disabilities Act (ADA), requests for a disability related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting, should be made to the District Office. Notification of at least 48 hours in advance of the meeting will generally enable staff to make reasonable arrangements to ensure accessibility. The Office may be contacted by telephone at (951) 845-9581, email at info@bcvwd.gov or in writing at the Beaumont-Cherry Valley Water District, 560 Magnolia Avenue, Beaumont, California 92223.

CERTIFICATION OF POSTING

A copy of the foregoing notice was posted near the regular meeting place of the Board of Directors of Beaumont-Cherry Valley Water District and to its website at least 72 hours in advance of the meeting (Government Code §54954.2(a)).

Item 2a

1



2

The Purpose

Engagement Surveys are a great way to understand if your employees feel connected with the organization, and to gauge satisfaction and retention.



The results of the data analysis will be utilized to identify the District's strengths and growth opportunities for the next year.



Survey results are benchmarked with other surveys to discover our potential for growth and development in key areas.

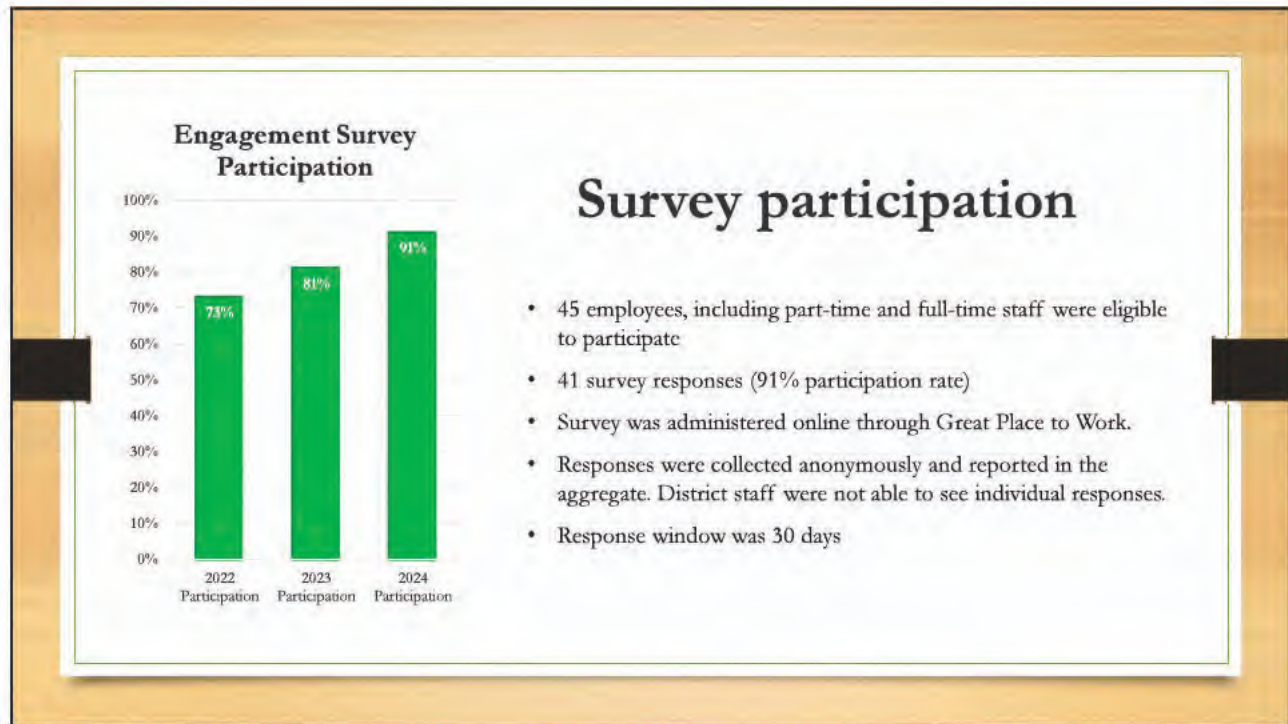


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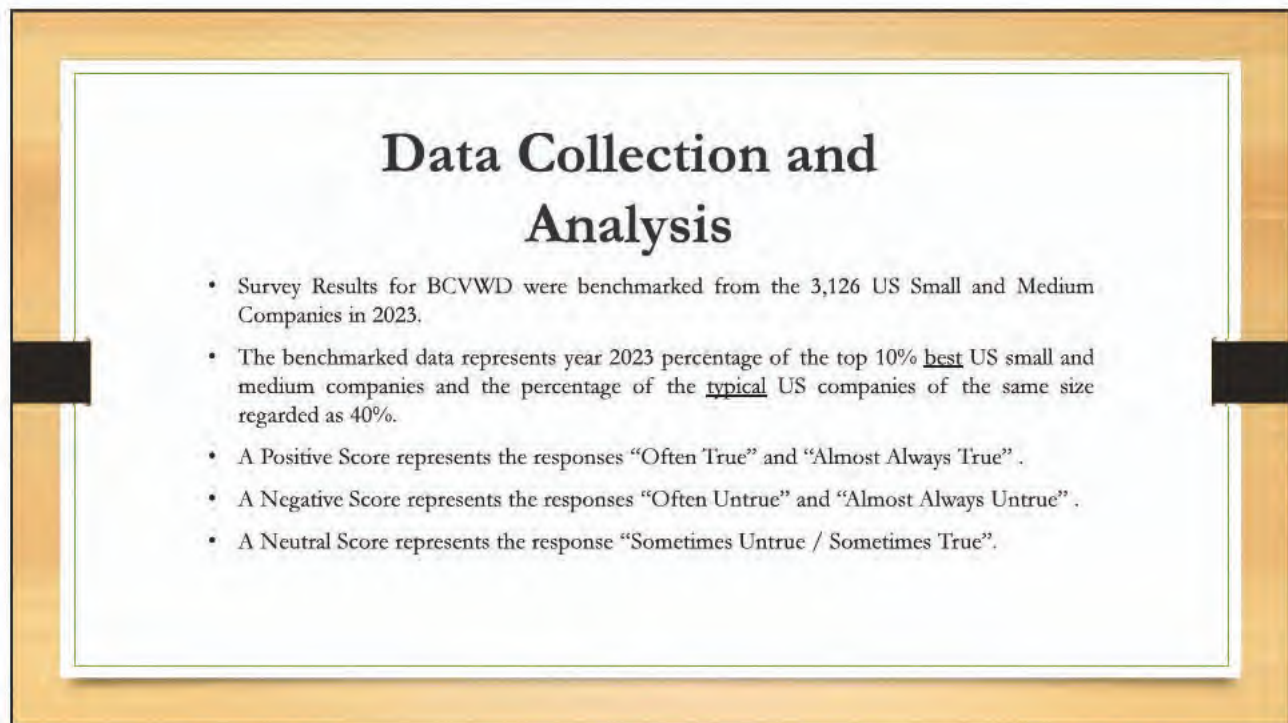


Overview

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**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 2b

STAFF REPORT

TO: Board of Directors

FROM: Dan Jagers, General Manager

SUBJECT: Receive and File the 2024 MISAC Excellence in Information Technology Practices award

Staff Recommendation

Receive and file the Beaumont-Cherry Valley Water District's (BCVWD) receipt of the Municipal Information Systems Association of California (MISAC) Award for Excellence in Information Technology (IT) Practices.

Executive Summary

MISAC's multi-tiered award system honors agencies with exemplary IT governance and operations. The "Excellent" status, awarded to top agencies, recognizes high standards in twelve categories including budget and strategic planning, project management, disaster preparedness, and security compliance. **This year marks the District's first MISAC award at the Excellence level.**

Background

MISAC created their multi-tiered award system to foster and recognize outstanding governance and operation practices in the field of IT. The application is extensive and covers twelve different subject areas, including budget and strategic planning, technology procurement methods, policies and guidelines, reporting and performance measurements, online and project management, disaster preparedness, and security compliance. The program is designed to be a complete audit of the organization and the detailed questionnaire is reviewed by a panel of IT professionals throughout California.

The MISAC Excellence Award reflects BCVWD's commitment to best practices in IT governance and operations. Achieving this level of recognition signifies a significant accomplishment by the District and its leadership. This is the second year the District has received a MISAC award and the first time at the Excellence level. This achievement, a collaborative effort across all departments, underscores the dedication to innovation, security, and operational integrity by District staff and the Finance and Audit Committee.

Fiscal Impact

No fiscal impact.

Attachments

1. 2024 MISAC Excellence in Information Technology Practices Award

Staff Report prepared by Sylvia Molina, Assistant Director of Finance and Administration



Attachment 1

2024 MISAC Excellence in Information Technology Practices Award





**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 2c

STAFF REPORT

TO: Board of Directors
FROM: Dan Jagers, General Manager
SUBJECT: California Water Supply Conditions and Water Issues

In the news

DWR Announces Initial State Water Project Allocation for 2025

Allocation forecast of five percent of requested supplies for 2025

DWR Press Release 12/02/2024

<https://water.ca.gov/News/News-Releases/2024/Dec-24/DWR-Announces-Initial-State-Water-Project-Allocation-for-2025#:~:text=SACRAMENTO%2C%20Calif..that%20serve%2027%20million%20Californians.>

Record-breaking storms provide boost for California's water supply

CBS News Bay Area 11/26/2024

<https://www.cbsnews.com/sanfrancisco/news/record-breaking-storms-provides-boost-for-california-water-supply/>

California Lakes Surge After Once-in-a-Thousand-Year Atmospheric River

Newsweek 11/26/2024

<https://www.newsweek.com/california-lakes-surge-after-thousand-year-atmospheric-river-1991798>

San Luis Reservoir:

Deal reached to expand massive reservoir near Bay Area to increase water supplies

Nearly \$1 billion project aims to capture more water during wet years to store for dry years

The Mercury News 11/13/2024

<https://www.mercurynews.com/2024/11/11/deal-reached-to-expand-massive-reservoir-near-bay-area-to-increase-water-supplies/?share=scsrsxyivewmbwiaiewd>

Severe California droughts increasingly likely, scientists say. Here's why

San Francisco Chronicle 11/06/2024

<https://www.sfchronicle.com/weather/article/california-drought-climate-19887198.php>

Delta Conveyance Project / Sites Reservoir

Numerous appeals filed for DWR's consistency determination for the DCP geotechnical activities

Maven's Notebook 11/10/2024

<https://mavensnotebook.com/2024/11/10/notebook-feature-numerous-appeals-filed-for-dwrs-consistency-determination-for-the-delta-conveyance-project-geotechnical-activities/>



Colorado River Basin

Colorado River states hold an uncomfortable reunion in Las Vegas

KUNC / NPR News 12/03/2024

<https://www.kunc.org/news/2024-12-03/colorado-river-states-hold-an-uncomfortable-reunion-in-las-vegas>

Colorado River officials will descend on Las Vegas this week. Here's what to know

Las Vegas Review-Journal 12/01/2024

<https://www.reviewjournal.com/news/politics-and-government/nevada/colorado-river-officials-will-descend-on-las-vegas-this-week-heres-what-to-know-3221136/>

Resources

Priorities for California's Water: Are We Ready for Climate Change?

Public Policy Institute of California | November 2024

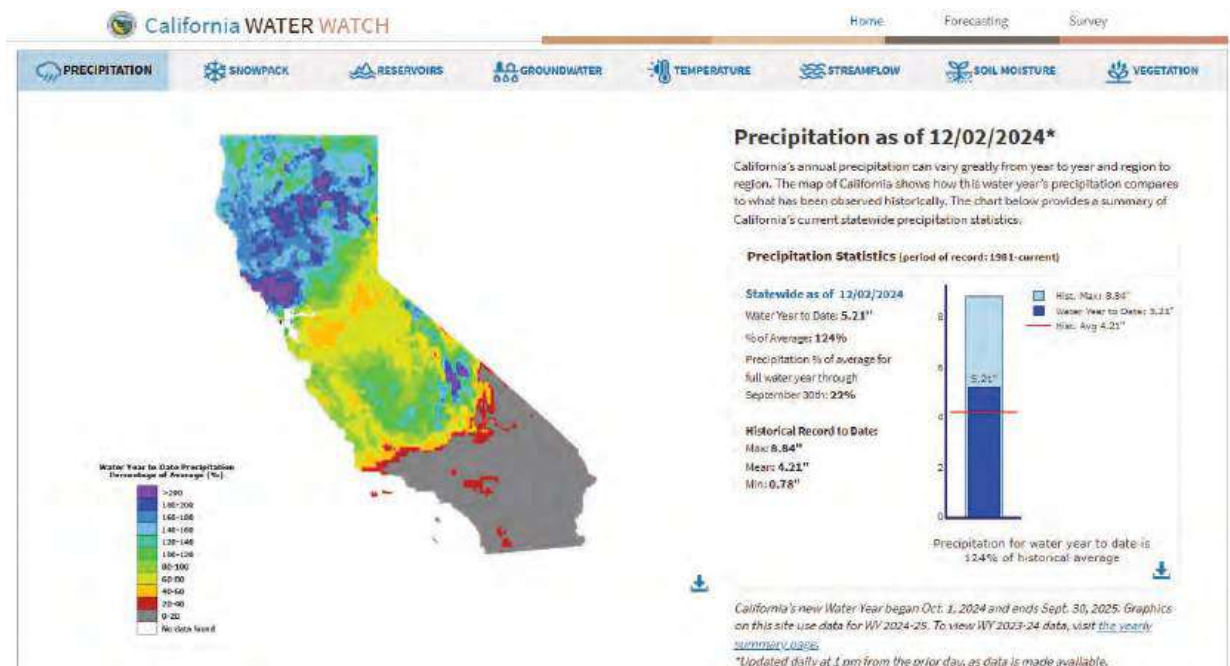
<https://www.ppic.org/publication/priorities-for-californias-water/>

California-Nevada Drought Early Warning System Webinar on Mar. 24, 2025: California-Nevada March 2025 Drought and Climate Outlook Webinar

<https://www.drought.gov/events/california-nevada-march-2025-drought-climate-outlook-webinar-2025-03-24>

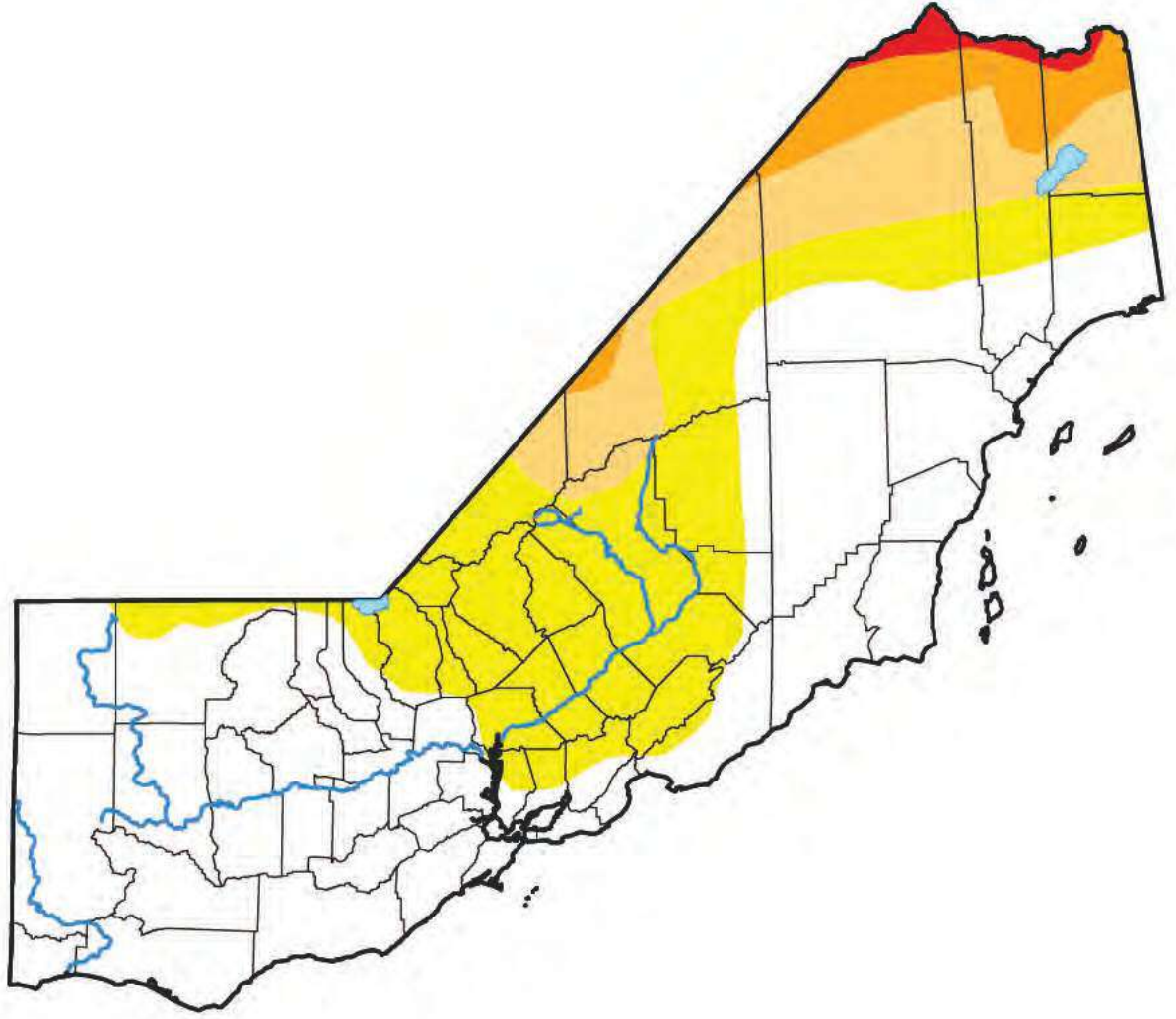
California Water Watch: Information about the Santa Ana Watershed current conditions:

<https://cww.water.ca.gov/info?address=92223>









Attachments

- 1 California Drought Monitor Map – November 27, 2024
- 2 Reservoir Conditions – December 3, 2024
- 3 Precipitation by Water Year – December 3, 2024
- 4 Current Regional Snowpack – December 2, 2024
- 5 Article: Green hydrogen or greenwashing? L.A. Times 11/14/2024
- 6 DWR Press Release on SWP Allocation – December 2, 2024



Intensity:

	None
	D0 Abnormally Dry
	D1 Moderate Drought
	D2 Severe Drought
	D3 Extreme Drought
	D4 Exceptional Drought

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>

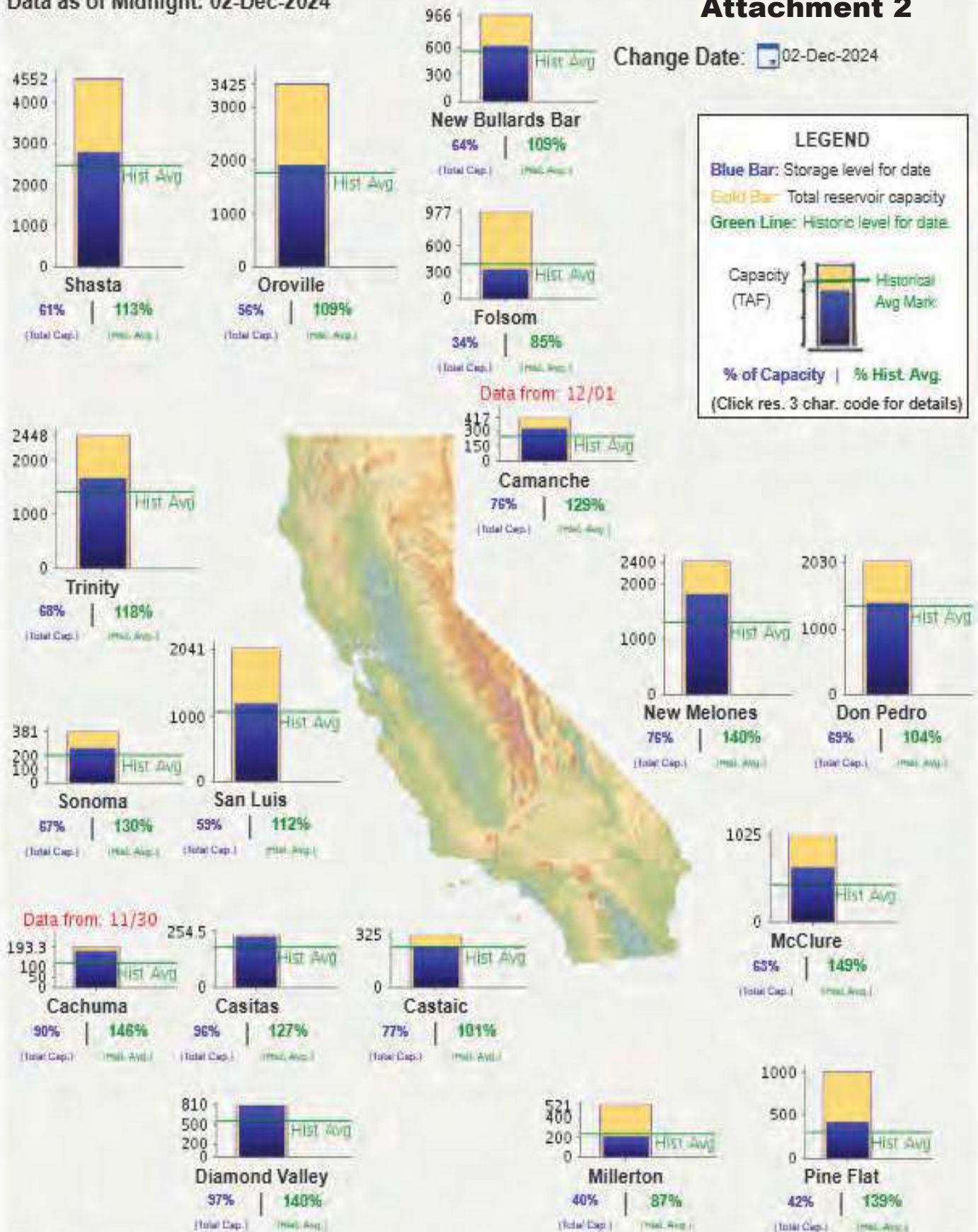
Author:

David Simeral
Western Regional Climate Center



Data as of Midnight: 02-Dec-2024

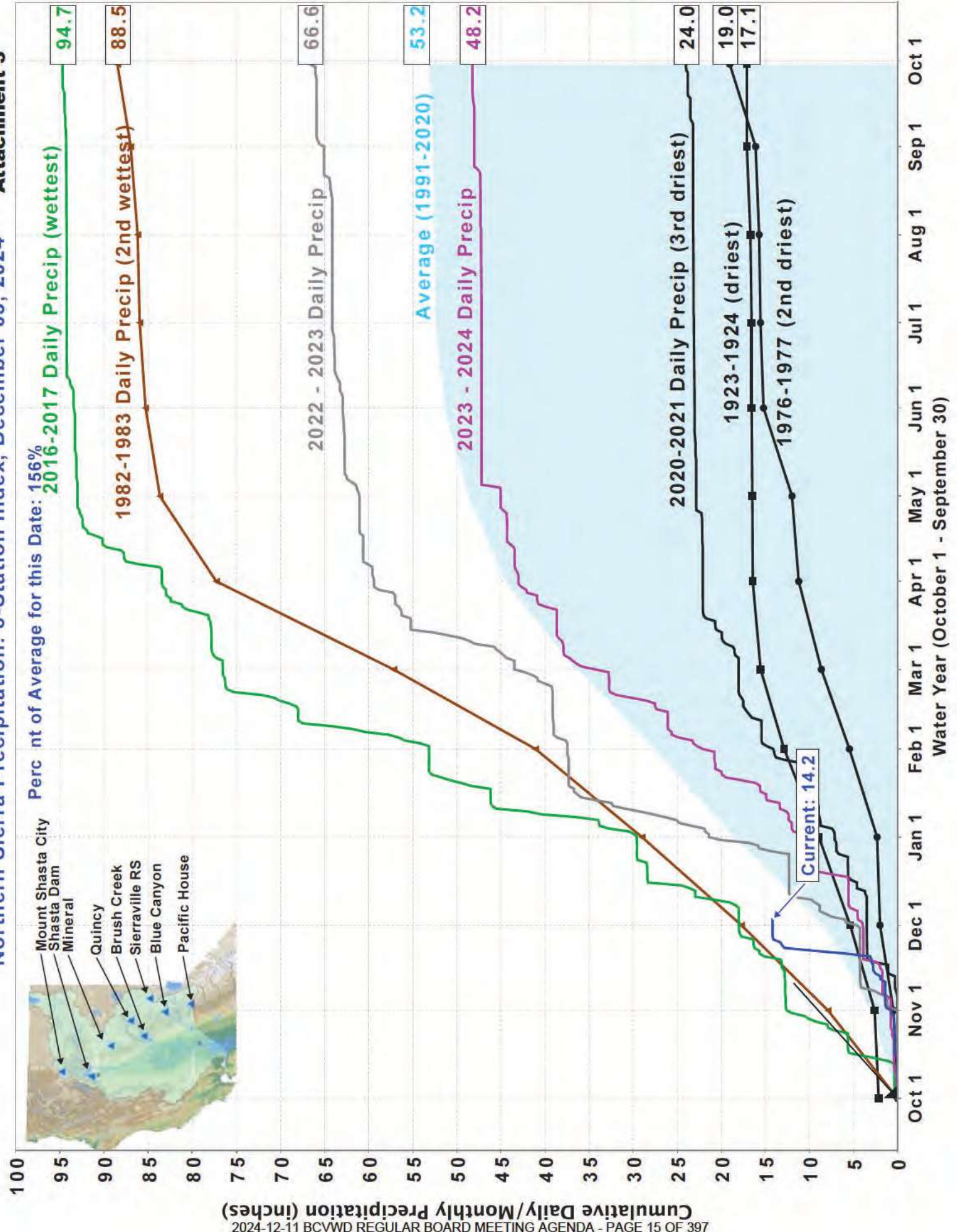
Attachment 2



[Click for printable version of current data.](#)

Report Generated: 03-Dec-2024 12:11 PM

The CSI link has been disabled to zoom in, for the lack of historical data.



CURRENT REGIONAL SNOWPACK FROM AUTOMATED SNOW SENSORS

% of April 1 Average / % of Normal for This Date



NORTH	
Data as of December 2, 2024	
Number of Stations Reporting	29
Average snow water equivalent (Inches)	7.2
Percent of April 1 Average (%)	26
Percent of normal for this date (%)	230

CENTRAL	
Data as of December 2, 2024	
Number of Stations Reporting	54
Average snow water equivalent (Inches)	4.0
Percent of April 1 Average (%)	14
Percent of normal for this date (%)	109

SOUTH	
Data as of December 2, 2024	
Number of Stations Reporting	26
Average snow water equivalent (Inches)	4.6
Percent of April 1 Average (%)	20
Percent of normal for this date (%)	167

STATE	
Data as of December 2, 2024	
Number of Stations Reporting	109
Average snow water equivalent (Inches)	5.0
Percent of April 1 Average (%)	19
Percent of normal for this date (%)	157

Statewide Average: 19% / 157%

Data as of December 2, 2024

Attachment 5

CLIMATE & ENVIRONMENT

Column: Green hydrogen or greenwashing? Mojave water scheme takes new twist



A spreading basin holds water from a pilot well on Cadiz's ranch in 2012. (Al Seib / Los Angeles Times)

By Sammy Roth
Climate Columnist

Nov. 14, 2024 6 AM PT

Cadiz Inc. has been called a “zombie,” a “poison pill” and a scheme to “suck the desert dry” by draining a delicate groundwater aquifer north of Joshua Tree National Park and selling the water to wealthy coastal cities.

Now the political power brokers behind the California company have a new gambit. It involves one of the few climate-friendly technologies that might find favor with the second Trump administration: green hydrogen.

Two weeks before the election, Cadiz [announced](#) a deal to supply groundwater to Spanish developer RIC Energy. RIC would build a solar farm at Cadiz's Mojave Desert ranch, 160 miles northeast of downtown Los Angeles, and use the electricity to split water molecules into hydrogen and oxygen atoms. The energy developer would sell the clean-burning hydrogen for combustion in cars, trucks and power plants, to replace planet-warming fossil fuels.

Oh yeah, the icing on the cake — this week, Cadiz agreed to buy 180 miles of steel pipe from the failed Keystone XL oil pipeline, which was rejected by President Biden. Cadiz will use the pipe for its groundwater project, which it now says will be majority Indigenous-owned and largely supply water to low-income and tribal communities.

The [news release](#) announcing the Keystone XL deal includes a quote from Dave Archambault II, a former chair of the Standing Rock Sioux tribe who fought to stop [a different oil pipeline](#) from crossing the tribe's reservation.

"I commend the Cadiz leadership for their vision of creating a better future for our children," he said.

This is too good to be true. Right?

Let's decide together.

Cadiz has a troubled history. In fact, acknowledging that history is part of its public relations strategy.

As a Cadiz representative told me himself, "Cadiz has had a checkered past."

Stanley Young, formerly a California Air Resources Board spokesperson, also assured me Cadiz is “virtually a new company” now. Bemused but intrigued, I agreed to talk with Susan Kennedy, the firm’s new chief executive.



Then-Gov. Arnold Schwarzenegger attends a meeting with his chief of staff, Susan Kennedy, at the state Capitol in 2009. (Robert Durell / For The Times)

Kennedy is as politically connected as it gets in the Golden State — cabinet secretary to former Gov. Gray Davis, chief of staff to former Gov. Arnold Schwarzenegger, former member of the Public Utilities Commission. In case you’re not sufficiently impressed, she was also communications director for the late Sen. Dianne Feinstein.

“We have massive resources for clean energy development out at Cadiz,” she told me. “We have 45,000 acres of land with pristine, plentiful water and a massive amount of

sun. So we can do green hydrogen at a very low cost, with access to pipelines and rail lines to be able to move the product into the Southern California market.”

“We’re the best place, I think, to be able to build hydrogen, clearly in the Southwest,” she added.

This is classic Kennedy — brash, boastful, confident. It’s no wonder she and Cadiz’s revamped board of directors — which includes a past leader of the California Environmental Protection Agency, a former advisor to President Bill Clinton, basketball legend Magic Johnson’s [former business partner](#) and L.A. Mayor Karen Bass’ current [chief of staff](#) — may come closer than anyone to securing approval to export groundwater from the aquifer.

To environmentalists, Cadiz is still the same environmental disaster it’s always been.

During the [20-plus years](#) the company has been seeking permission to pump, sell and move water, conservation groups and and Native American tribes have pushed back in court and PR campaigns, arguing that groundwater pumping could [dry up desert springs](#) vital for wildlife including bighorn sheep, bobcats and migratory birds.

Feinstein, Kennedy’s old boss, was the firm’s [fiercest adversary](#). She worked furiously to block its project, writing in a [2017 opinion piece](#) with state lawmaker Laura Friedman that Cadiz could “destroy the Mojave Desert.”

For conservationist Chris Clarke — who hosts the [90 Miles from Needles](#) podcast — the main problem with Cadiz is that it’s “so catastrophically wrongheaded to go the driest place in North America as a source of water.”

He called the hydrogen deal the latest in a long line of “righteous-seeming fronts” dreamed up by the company to distract from its fundamentally problematic goal.

They've included a [training center for farmworkers](#) — credit where credit is due — and a never-materialized [steam train and museum](#) meant to serve as a tourist attraction.

The reality, Clarke said, is that private investors want to profit by pumping and selling ancient groundwater from areas surrounded by beloved public lands, including Joshua Tree and Mojave National Preserve. And it's wrong.

"They keep coming up with different flavors of metaphorical Febreze to spray on this thing," he said.

To hear Kennedy tell it, every claim raised by conservationists has been debunked. She's preparing to sell water to high desert communities [through an idle natural gas pipeline](#) running northeast, and to build additional pipelines to link up with the Colorado River Aqueduct, using those leftover steel tubes from Keystone XL.



The Colorado River Aqueduct begins at Lake Havasu, which is created by Parker Dam along the California-Arizona state line. (Brian van der Brug / Los Angeles Times)

Connecting with the 242-mile aqueduct — which carries Colorado River water to coastal cities — is key to Cadiz's plan to serve as a "groundwater bank" for the Southwest. Cities and tribes would be able to store water in Cadiz's aquifer during years when they have too much, without losing water to evaporation, like they do at Lake Mead.

They could also make trades. If Phoenix were to store water with Cadiz, for instance, it might pay L.A.-area water agencies to take some of the water during a dry year, in exchange for the L.A. agencies leaving some of their own water in Lake Mead — thus preventing Mead from crashing, and helping Arizona avoid crippling water cuts.

The result, Kennedy says, would be greater resilience to climate change, which is making the Southwest [hotter and drier](#). Southern California also would be less dependent on water imports from the Sacramento-San Joaquin River Delta, which are [decimating the Delta ecosystem](#) and could be [disrupted by a major earthquake](#).

"It becomes very cost-effective, and very beneficial to the environment," Kennedy said.

Again: Too good to be true?

Charming Evelyn sure thinks so. She chairs the Sierra Club Angeles Chapter's water committee, and when I asked her whether Cadiz could benefit the Delta ecosystem, she laughed and said, "I wish you could see my face right now."

Southern California's main water wholesaler, the Metropolitan Water District, already has lots of storage facilities, Evelyn noted — at Lake Mead, [Diamond Valley Lake](#) in Riverside County and [underground in the high desert](#).

And Cadiz, despite the power players on its board, hasn't broken through in Sacramento. Gov. Gavin Newsom has thrown his political capital behind other massive water projects, most notably the [\\$20-billion Delta tunnel](#).

The environmental argument for Cadiz, Evelyn said, "is so far-fetched."

"It just doesn't gel, is the nicest way for me to say that," she said.

One of the biggest obstacles facing Cadiz may be a California law, [signed by Newsom](#), written specifically to stop the company from shipping water through the Colorado River Aqueduct unless the California State Lands Commission first determines its pumping "will not adversely affect the natural or cultural resources" of nearby public lands.

Kennedy insists this won't be a problem — especially with Feinstein no longer in the Senate. She plans to submit a rock-solid environmental analysis to the lands commission showing no adverse impacts, forcing its hand.



Then-Sens. Dianne Feinstein and Kamala Harris walk together at a 2017 summit at Lake Tahoe. (Rich Pedroncelli / Associated Press)

And if the lands commission still says no?

"They're not going to say no," Kennedy said. "I am very confident."

Like I said: brash, boastful, confident.

Cadiz's success may depend on Kennedy's decision to rebrand the firm as an [environmental justice enterprise](#) that can supply water to low-income communities and people of color, while also generating revenue for Native American tribes. Kennedy says the \$800-million groundwater bank will be at least 50% tribally owned — a savvy response to the [tribal opposition](#) that has frustrated Cadiz in the past.

There are pitfalls, though, with this kind of strategy.

In January, for instance, Politico [reported](#) that labor icon Dolores Huerta was furious with the group Groundswell for using her picture to promote a Sacramento event that she felt was "co-opting the language of environmental justice" as part of a plot to gain approval for Cadiz. She [described](#) Groundswell as an "astroturf group" that "does not represent the water justice movement and seeks to pit organizations of color against environmental groups."

"They're using all of these groups of color to kind of be the face of what they're trying to do," Huerta said.

Maybe Cadiz can do some good for Western water supplies. Maybe this isn't the same company as before.

But it's hard to fully trust someone telling you they've got no problems whatsoever, and everyone who says otherwise is unassailably wrong. Especially when that person, by no

fault of their own, is ultimately working for investors — the biggest of which is Dutch marine giant Heerema Group — who want badly to make a lot of money.

“This business model is very, very profitable,” Kennedy said.

And as for green hydrogen?

As I’ve [written previously](#), it’s a valuable tool in the energy transition, not a catch-all climate solution. It should be especially useful for cleaning up industries where switching from oil and fossil gas to electric power is too difficult or expensive, such as shipping, aviation, cement manufacturing, steelmaking and possibly long-haul trucking.



The L.A. Department of Water and Power plans to convert its gas-fired Scattergood Generating Station, which sits along the coast near El Segundo, to run on green hydrogen. (Jay L. Clendenin / Los Angeles Times)

Just don't believe fossil fuel industry ad campaigns implying we don't need electric cars, or solar and wind farms, because we can swap in hydrogen for coal, oil and gas in our passenger cars and power plants. And where we do use hydrogen, be sure to ask how it's made: Is it being produced with fossil fuels or renewable energy?

On that last question, at least, Cadiz's project gets high marks.

RIC's proposal to build a gigawatt of on-site solar — plus another gigawatt-hour of battery storage, so as to keep making hydrogen even when the sun goes down — sounds great. The company would ship the fuel to customers via some combination of trucking, pipelines and the rail lines that conveniently run right past Cadiz's ranch.

Also helpful: [billions of dollars in planned federal funding](#) for "hydrogen hubs" in California and other parts of the country, as well as [hydrogen tax credits](#) currently being finalized by the Biden administration. That money is likely to survive the Trump administration, considering continued oil and gas industry investment in hydrogen.

Did RIC have any concerns about working with Cadiz, given the company's checkered past?

"In a development business, we're used to a fair amount of opposition," said Jonathan Rappe, chief executive of RIC's North American operations. "We believe in the long-term environmental benefit of what we're doing."

But even though Cadiz says the hydrogen facility would use 500 acre-feet of groundwater per year at most — a small fraction of the amount the company ultimately wants to pump — it would still be coming from the Mojave Desert. Rather than, say, a wastewater treatment plant on the coast, near where the hydrogen would be used.

Is this the best place to make hydrogen, and to solve our water problems? Or is Cadiz too good to be true?

I've got my suspicions.

This is the latest edition of Boiling Point, a newsletter about climate change and the environment in the American West. [Sign up here to get it in your inbox](#). Or open the newsletter in your web browser [here](#).

For more climate and environment news, follow [@Sammy_Roth](#) on X.



Sammy Roth

Sammy Roth is the climate columnist for the Los Angeles Times. He writes the twice-weekly Boiling Point newsletter and focuses on clean energy solutions. He previously reported for the Desert Sun and USA Today, where he covered renewable energy and public lands. He grew up in Westwood and would very much like to see the Dodgers win the World Series again.

DWR Announces Initial State Water Project Allocation for 2025

Published: Dec 02, 2024

First forecast of the season based on current reservoir storage and impacts of record-setting summer heatwaves

SACRAMENTO, Calif. – Today, the Department of Water Resources (DWR) announced an initial State Water Project (SWP) allocation forecast of five percent of requested supplies for 2025. The SWP provides water to 29 public water agencies that serve 27 million Californians.

The December initial water supply forecast is the first allocation of the new water year and is based on current reservoir storage and conservative assumptions for precipitation to come. For comparison, last year, the initial allocation for Water Year 2024 was 10 percent of requested supplies and it eventually increased to 40 percent by the end of the season.

The initial allocation forecast announced today does not take into account the series of strong storms that brought precipitation to above average across Northern California in the last two weeks of November. These storms will be taken into account along with other variables for future allocation updates. Prior to these storms, the start of the water year had been dry and warm.

“Based on long-range forecasts and the possibility of a La Nina year, the State Water Project is planning for a dry 2025 punctuated by extreme storms like we’ve seen in late November,” said DWR Director Karla Nemeth. “We need to prepare for any scenario, and this early in the season we need to take a conservative approach to managing our water supply. Our wettest months of the season are still to come.”

“What we do know is that we started the water year following record heat this summer and in early October that parched the landscape. We must account for dry soils in our State Water Project allocation planning and our runoff forecasts for the spring,” Nemeth said.

Soil moisture is critical to the success of California’s water years. If the soil is too dry, snowpack runoff in the spring will absorb into the ground instead of providing water supply to the state’s reservoirs. The ability to incorporate soil moisture into runoff forecasts is one of many recent improvements for SWP operations. Investments in Forecast Informed Reservoir Operations (FIRO) and improved data collection through DWR’s \$7 million California Stream Gage Improvement Program will also help DWR and other agencies to incorporate the best available science and data into water management decisions.

Also new this season, the SWP has revised its operating permit to allow for new tools and resources to better manage our water supply for endangered fish species and millions of Californians. Earlier this month, the SWP received a new Incidental Take Permit from the California Department of Fish & Wildlife that covers five species protected under the California Endangered Species Act, including Delta smelt, longfin smelt, white sturgeon, winter-run Chinook salmon and spring-run Chinook salmon. The new permit went into effect on November 4.

Each year, DWR provides the initial SWP allocation based on available water storage, projected water supply, and water demands. Allocations are updated monthly as snowpack, rainfall, and runoff information is assessed, with a final allocation typically determined in May or June. As the winter progresses, if California sees an increase in rain and snowfall, the allocation forecast may increase.

Historical data on SWP allocations is available at <https://water.ca.gov/programs/state-water-project/management/swp-water-contractors>.

MEMORANDUM

To: Beaumont-Cherry Valley Water District

From: Townsend Public Affairs

Date: December 4, 2024

Subject: December 2024 Legislative Monthly Report

STATE UPDATES

While the halls of the Capitol were quiet during November, Legislators and the Governor were busy in the aftermath of the election taking stock of new members, watching close races, and implementing ballot initiatives. Nearly one third of legislators in Sacramento are starting their first term and returned to Sacramento on December 2 to be sworn in. Legislators can now start introducing legislation, receiving committee assignments, and establishing policy priorities for the 2025-26 session.

Below is an overview of pertinent state actions from the month of November.

STATE LEGISLATURE

Voters Approve \$20 Billion in Bonds for Climate and School Facilities Projects – What’s Next?

In November, California voters approved two significant statewide bonds, totaling \$20 billion, aimed at advancing climate resilience and modernizing school facilities. Proposition 2, passed with a 58% majority, authorizes \$10 billion in bond funding for school facility improvements, with 85% earmarked for K-12 schools and 15% for community colleges. Proposition 4, which received a 59% approval margin, provides another \$10 billion to support various climate initiatives, including wildfire prevention, water quality, parks and open spaces, and energy infrastructure enhancements.

Looking Ahead: Implementing Proposition 2 and 4 Funding

While the funds from these propositions are expected to make a lasting impact, the disbursement of resources for climate and educational projects may span several budget cycles. A portion of these funds could be allocated as early as the upcoming budget cycle, helping offset General Fund expenditures in these areas and freeing up resources for other critical priorities.

State Debt Overview and Bond Repayment

California currently has about \$80 billion in outstanding bonds and another \$35 billion in previously approved bonds awaiting sale, most of which will be sold over the next several years. The state allocates roughly \$6 billion annually from its General Fund for bond repayment,

representing about 3% of the General Fund revenue—a percentage lower than the historical average of 4%.

Repayment for Propositions 2 and 4 will add approximately \$900 million annually over 40 years to the state's bond obligations—\$500 million for Proposition 2 and \$400 million for Proposition 4. This repayment will account for about 0.5% of the General Fund's annual revenue, keeping bond debt service levels manageable and well below historical peaks.

Governor Newsom Proclaims New Special Session

Two days after the Presidential election, Governor Gavin Newsom announced a new special session of the California Legislature dedicated to safeguarding California values and fundamental rights ahead of a change in federal administration. Civil rights, reproductive freedom, climate action, and immigrant families are at the forefront of the Governor's proclamation that joins with state Attorney General Rob Bonta. President-Elect Trump has already mentioned the possibility of withholding disaster response funding from the State, and the Governor has prepared by considering creating a separate pot of funding the State could draw from.

The new [proclamation](#) tasks the Legislature with providing additional funding to the California Department of Justice and other agencies to support the State's ability to litigate actions taken by the incoming Trump Administration. During President-Elect Trump's first term, the State filed more than 120 lawsuits against his Administration and more legal fights are all but certain. State Legislative leadership has weighed in and committed to investing in the State's legal defense.

More details on the Governor's proposal will likely coincide with the January Budget release and additional funding could be dedicated as the Legislature and Governor's Administration negotiate a complete budget package.

Fire Insurance Ratemaking

Insurance Commissioner Ricardo Lara will be hosting a virtual [workshop](#) this month to discuss the net cost of reinsurance and ratemaking for fire insurance providers. This comes on the heels of modeling updates to predict climate-intensified wildfire risk which resulted in insurance cancellations and rate increases throughout the state.

Reinsurance has been utilized by insurance companies as a strategy to manage risk and expand capacity. Commissioner Lara is proposing the creation of a standard Net Cost of Reinsurance to be utilized as a benchmark for all insurance companies that demonstrate an increased commitment to maintaining coverage in higher risk areas.

Points of discussion for the workshop will include:

- Does incorporating the standard Net Cost of Reinsurance promote insurer solvency and address market stability?
- What information about reinsurance programs is most important to be provided to the public?
- How could a regulation on the net cost of reinsurance and corresponding insurer commitments most effectively align with the diversity of insurance companies writing in California?
- What are the most important components for establishing and conducting an efficient variance process?

- Is there any aspect of the process that is not addressed in this proposal?

The public is encouraged to participate live and/or provide written comments outlining possible solutions and answers to the above questions to Monica Macaluso, via electronic mail to CDIRegulations@insurance.ca.gov by December 5, 2024. This discussion is intended to contribute to future considerations of proposed regulations incorporating the net cost of reinsurance in ratemaking.

FEDERAL UPDATES

LEGISLATIVE BRANCH ACTIVITY

GOP Lays Groundwork to Renew Trump Tax Cuts in First 100 Days

Republicans plan to push through renewal of the 2017 GOP tax law in the first 100 days of the 119th Congress. Republicans have been laying the groundwork for months in case they won both chambers and the White House, so they are not starting from scratch after the new Congress is sworn in. They will be able to use the Senate's budget reconciliation rule that allows a party to pass fiscal laws with a simple majority. President Biden and Democrats used this rule most recently for the Inflation Reduction Act (IRA).

The goal is to figure out what pieces of the 2017 tax law can be locked in through the process as the budget reconciliation rule comes with limitations. There are limits to the types of changes that can be made, and party infighting can derail the process if individual provisions are in dispute. Ultimately, Republicans will have to agree on how much the package will cost and how much it will add to the deficit.

GOP Governing Majority Signals Changes to SALT Cap

President-Elect Donald Trump's return to the White House and Republican control of the Senate is making an increase of the \$10,000 state and local tax deduction (SALT) cap more likely in 2025. California would need to modify their statutes to continue offering the benefit because their programs are scheduled to sunset at the end of 2025.

In total, 36 states and New York City permit pass-through entities, such as partnerships and S corporations, the option to pay state and local taxes at the entity level, according to the American Institute of CPAs. These pass-through entity taxes allow some taxpayers to avoid the \$10,000 SALT limit set by 2017 Tax Cuts and Jobs Act.

President-Elect Trump favors repealing the SALT cap because it has been one of the 2017 law's most potent revenue generators. However, Congress is more likely to extend the cap and raise the threshold. The SALT cap's structure beyond 2025 could come down to the revenue requirements of any larger tax reform package.

The Committee for a Responsible Federal Budget estimated that allowing the \$10,000 cap to expire would boost the price tag for extending the 2017 tax law by \$1.2 trillion over 10 years. A compromise position, such as boosting the cap to \$15,000 for individuals and \$30,000 for joint filers, would collect \$564 billion over 10 years, according to an analysis by the Tax Foundation.

GOP Eyes Energy Tax Credit Rollback

On the campaign trail, President-Elect Donald Trump vowed to repeal the Inflation Reduction Act if given a governing majority. However, a full repeal appears unlikely because the conference is not unified on a complete repeal. Some Republicans are advocating for a more selective dismantling of the law, particularly due to the job creation it has stimulated in their districts.

Several provisions are currently under consideration for potential repeal, although such changes are generally not retroactive, and existing agreements are expected to remain in effect at least until the end of 2025. Among the specific energy credits facing scrutiny are those related to electric vehicles (EVs). Federal support for EV purchases, charging infrastructure, and domestic manufacturing has drawn significant criticism from Republican lawmakers. The GOP-led House has already voted to restrict eligibility requirements for EV credits under Section 30D, indicating a preference for tightening these credits rather than eliminating them entirely.

Additionally, tech-neutral credits that promote clean electricity investment and production may undergo modifications. These credits are set to be effective from 2025 until 2032 or until a greenhouse gas emissions reduction target is achieved. However, the timeline for these credits could be shortened or adjusted to be less favorable for projects that do not align with President Trump's priorities. The hydrogen credit is another area of uncertainty, as current IRS rules are under review. The Trump Administration may seek to revise these rules to be more favorable to businesses, particularly benefiting oil and gas companies interested in hydrogen initiatives.

Other credits are likely to remain intact, particularly those that align with President Trump's manufacturing objectives, such as the domestic content bonus credit and the advanced manufacturing credit under Section 45X, which encourage domestic sourcing and production. Credits like the 45Q carbon oxide sequestration credit, favored by oil and gas companies, and the 45U nuclear credit, supported by President Trump, are also expected to be secure. Furthermore, the provisions of the climate law that facilitate the buying and selling of energy tax credits are popular among corporations, with an estimated \$16 billion in transfer deals projected by the end of the year, which may shield them from significant rollbacks.

EXECUTIVE BRANCH ACTIVITY

White House Requests \$98.6 Billion in Emergency Disaster Aid Funds

On November 18, the White House requested \$98.6 billion in emergency disaster relief funding from Congress to begin recovery from Hurricane Milton and Hurricane Helene. Short-term federal response funding for Helene and Milton has been supported through the Federal Emergency Management Agency's Disaster Relief Fund, but that account is running low and does not cover costs for long-term recovery.

The \$98 billion request includes \$12 billion for the Department of Housing and Urban Development, \$8 billion for the Transportation Department, \$4 billion to the Environmental Protection Agency for water-system upgrades, and \$3 billion for Health and Human Services. In addition, the administration is seeking \$24 billion for the Department of Agriculture to aid farmers who experienced crop or livestock losses.

The White House's requested number may not be what is ultimately passed. House Speaker Mike Johnson stated that there was bipartisan interest in passing a disaster aid measure, but Senate Appropriations Committee Chair Patty Murray said [in a statement](#) that Congress had waited too

long to pass legislation. The package would more than likely be attached to a continuing resolution that Congress is expected to pass prior to December 20.

President Elect Trump Begins Process of Assembling his Administration

President-Elect Trump has swiftly entered the transition phase as he assembles his administration and staff. He has announced several nominees for his cabinet and key White House positions. Senator Marco Rubio is set to leave his Senate seat to serve as Secretary of State, pending Senate confirmation, while Congresswoman Elise Stefanik will take on the role of Ambassador to the United Nations. Although the official House majority has yet to be declared, Republicans are expected to hold a slim majority. President-Elect Trump's selection of multiple House GOP members will likely reduce this majority, and make governing challenging for the first six months of the new Congress.

President-elect Trump has said he will nominate Congresswoman Lori Chavez-DeRemer for Labor Secretary. Congresswoman Chavez-DeRemer is a first-term lawmaker who lost her reelection bid. She garnered support from labor unions during the campaign, including the United Food and Commercial Workers and Teamsters Local 37. While in Congress, she sponsored several pieces of labor legislation, including a bill that would amend a workforce development law to strengthen technical assistance and support for communities impacted by substance abuse.

President-elect Trump is expected to continue announcing his appointments and staff, with a focus on a hardline approach to issues such as law and order, economic nationalism, and conservative judicial appointments. His strategy aims to consolidate his base and ensure a unified and assertive push for his legislative and executive priorities.

Biden-Harris Administration Announces Alternatives for Colorado River

This week, the Department of Interior released five proposed alternatives that will be analyzed as part of the Post-2026 Operations for the Colorado River. These alternatives represent a wide range of actions that respond to a broad spectrum of hydrology for the Colorado River Basin, reflecting elements from proposals submitted by Basin states, Tribes, cooperating agencies and non-governmental organizations. All five alternatives will be formally analyzed to ensure the long-term stability of the Colorado River Basin for all of the communities and habitats that rely on it. This range includes a "Basin Hybrid Alternative" designed to reflect components from the proposals and concepts submitted by the Upper Division States, Lower Division States, and Tribal Nations.

The post-2026 process is a multi-year effort ultimately determining operations for Lake Powell and Lake Mead and other water management actions in the future of persistent drought and increasing climate variability. The Bureau of Reclamation will now analyze these alternatives to develop a draft Environmental Impact Statement (EIS). Once published, the draft EIS will include a public comment period. This puts Reclamation on the path to publish a final EIS, which would then be followed by a Record of Decision in 2026.

Beaumont Cherry-Valley Water District Grant Opportunities

Administrator & Grant Name	Application Info	Matching Funds	Eligible Projects / Updates	Application Deadline/Potential Eligible Project
Community Project Funding / Congressional Directed Spending (Earmarks)	No Min Award No stated Max Award Recommend range of \$750,000 to \$2 million	20% Match for Water Projects	Planning/design and construction of drinking water infrastructure projects including: <ul style="list-style-type: none"> • treatment systems • distribution systems • interconnections • consolidations • water sources • water meters • water storages 	Future opportunities in Q1 2025
Bureau of Reclamation WaterSMART Water and Energy Efficiency Grant	No Min Award Max Award: \$5 million	50% Match Required	This Water and Energy Efficiency Grants Notice of Funding Opportunity (NOFO) provides funding for projects that result in quantifiable water savings, implement renewable energy components, and support broader sustainability benefits. These projects conserve and use water more efficiently; increase the production of renewable energy; mitigate conflict risk in areas at a high risk of future water conflict; and accomplish other benefits that contribute to sustainability in the Western United States.	Applications were due November 13, 2024 Determined that the SCADA project was undergoing changes and was not the right fit at the time.
Bureau of Reclamation WaterSMART Drought Response Program	No Min Award Max Award: \$5 million	50% Match	The Drought Response Program supports a proactive approach to drought. It provides assistance for drought contingency planning and to take actions that build long-term resiliency to drought. The Drought Response Program includes three programs: Drought Contingency Planning, Drought Resiliency Projects, and Emergency Response Actions. Reclamation also funds projects that help communities prepare for and respond to drought. Typically, these types of projects are referred to as "mitigation actions" in a drought contingency plan. Eligible project types include: Infrastructure improvements, modifying surface water intakes, and recharge, treatment, and storage facilities as well as decision support tools, including drought forecasting tools, and water measurement and monitoring equipment.	Applied for Well 30 for up to \$3 million in funding.

Administrator & Grant Name	Application Info	Matching Funds	Eligible Projects / Updates	Application Deadline/Potential Eligible Project
Department of Homeland Security (DHS) State and Local Cybersecurity Grant Program	TBA	TBA	<p>The goal of SLCGP is to assist SLT governments with managing and reducing systemic cyber risk.</p> <p>CalOES submitted their cybersecurity plan to FEMA/DHS by the end of September. CalOES intends to publish information on how local governments can apply for funding in the coming month.</p>	BCVWD staff applied before the deadline.
Bureau of Reclamation WaterSMART Environmental Water Resources Projects	\$160 million in funding annually TBD	TBD	Applicants are invited to leverage their money and resources by cost sharing with Reclamation on Environmental Water Resources Projects, including (1) water conservation and efficiency projects that result in quantifiable and sustained water savings and benefit ecological values or watershed health; (2) water management or infrastructure improvements with benefits to ecological values or watershed health; and restoration projects benefitting ecological values or watershed health that have a nexus to water resources or water resources management.	<p>Previous deadline was June 18, 2024</p> <p><i>Recycled Water Booster Station</i></p>
Bureau of Reclamation: Water Resources and Planning Office WaterSMART Planning and Project Design Grants For FY 2023 and FY 2024	No min award amount Max Award: \$400,000	Match required	Through Planning and Project Design Grants, Reclamation provides funding for collaborative planning and design projects to support water management improvements. This includes funding for: (1) Water Strategy Grants to conduct planning activities to improve water supplies (e.g., water supplies to disadvantaged communities that do not have reliable access to water, water marketing, water conservation, drought resilience, and ecological resilience); (2) Project Design Grants to conduct project-specific design for projects to improve water management; and (3) comprehensive Drought Contingency Plans. Note that funding to develop a water marketing strategy is now available through (1) Water Strategy Grants.	Previous deadline was May 23, 2024
Department of Water Resources Riverine Stewardship Program/Urban	\$6.5 million in available funding, \$2 million DAC set-aside	Varies – for USP, 20% unless located in a DAC	<p>Provides funding for planning and implementation of projects that restore streams, creeks, and rivers to enhance the environment for fish, wildlife, and people. This includes:</p> <ul style="list-style-type: none"> • Fish-related improvements • Flood risk reduction • Riparian, floodplain, and stream channel restoration 	<p>Ongoing</p> <p><i>Flood Mitigation</i></p>

Administrator & Grant Name	Application Info	Matching Funds	Eligible Projects / Updates	Application Deadline/Potential Eligible Project
Streams Program (USP)			<ul style="list-style-type: none"> Climate adaptation <p>The Urban Streams Program provides funding for projects which accomplish the following goals:</p> <ol style="list-style-type: none"> (1) Protecting, enhancing, and restoring the natural ecological value of streams; (2) Preventing future property damage caused by flooding and bank erosion; (3) Promoting community involvement, education, and riverine stewardship. <p>Certain subgrant categories (under the RSP and San Joaquin Fish Population Enhancement Program) are geographically limited to water tributaries and sources fed by the Delta or that receive water from the State Water Project or Central Valley Project, either directly or by exchange, by means of diversion from the Delta – may not apply in our case. The USP is applicable statewide.</p>	
U.S. Environmental Protection Agency Clean Heavy-Duty Vehicles Grant Program (CHDV)	Min. Award: \$500,000 Max. Award: \$60,000,000	Match dependent on existing and replacement vehicle types.	The Clean Heavy-Duty Vehicles (CHDV) Grants incentivize and accelerate the replacement of existing non-ZE Class 6 and 7 heavy-duty vehicles with ZE vehicles. This NOFO includes two sub-programs: the School Bus Sub-Program and the Vocational Vehicles Sub-Program. The School Bus Sub-Program is for applicants replacing school buses; the Vocational Vehicles Sub-Program is for applicants replacing non-school bus Class 6/7 vehicles.	Previous deadline was July 25, 2024. Did not qualify for funding.
California Water Board Drinking Water State Revolving Fund (DWRSF)	No maximum, minimum request amounts	Loan*	Planning/design and construction of drinking water infrastructure projects including: <ul style="list-style-type: none"> treatment systems distribution systems interconnections consolidations pipeline extensions water sources water meters water storages 	Rolling <i>Pipeline Replacement/ Extension Project</i>

Administrator & Grant Name	Application Info	Matching Funds	Eligible Projects / Updates	Application Deadline/Potential Eligible Project
California Water Board Clean Water State Revolving Fund (CWSRF)	No maximum, minimum request amounts	Loan*	<p>*This is a low-interest financing program, grants are conditionally made available depending on funding availability and applicant need. The DWSRF and the CWSRF are also where the water board is allocating much of the BIL water infrastructure funding, so grants may become more accessible.</p> <p>Using a combination of federal and state funds, state CWSRF programs provide loans to eligible recipients to:</p> <ul style="list-style-type: none"> • construct municipal wastewater facilities, • control nonpoint sources of pollution, • build decentralized wastewater treatment systems, • create green infrastructure projects, • protect estuaries, and • fund other water quality projects. <p>*This is a low-interest financing program, grants are conditionally made available depending on funding availability and applicant need. The DWSRF and the CWSRF are also where the water board is allocating much of the BIL water infrastructure funding, so grants may become more accessible. These grants are often – though not always – allocated for DAC's.</p>	Rolling <i>Raw Water Filtration System</i>

Item 3a

General Ledger

Budget Variance Revenue

User: wclayton
Printed: 11/27/2024 12:06:35 PM
Period 10 - 10
Fiscal Year 2024

Beaumont-Cherry Valley Water District

560 Magnolia Avenue
Beaumont CA 92223
(951) 845-9581
www.bcvwd.org



Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/ Uncollect
50	GENERAL						
01-50-510-419051	Grant Revenue	\$ 397,000.00	\$ -	\$ 465,351.65	\$ (68,351.65)	\$ -	-17.22%
	Grant Rev	\$ 397,000.00	\$ -	\$ 465,351.65	\$ (68,351.65)	\$ -	-17.22%
01-50-510-490001	Interest Income - Bonita Vista	\$ 1,000.00	\$ 40.46	\$ 224.16	\$ 775.84	\$ -	77.58%
01-50-510-490011	Interest Income - Fairway Cnyn	\$ 223,500.00	\$ -	\$ -	\$ 223,500.00	\$ -	100.00%
01-50-510-490021	Interest Income - General	\$ 1,249,000.00	\$ 112,258.99	\$ 2,480,758.20	\$ (1,231,758.20)	\$ -	-98.62%
01-50-510-490041	Rlzd Gain/Loss on Investment	\$ -	\$ (1,566.85)	\$ (33,342.71)	\$ 33,342.71	\$ -	0.00%
01-50-510-490051	Net Amort/Accret on Investment	\$ 278,000.00	\$ 18,605.47	\$ 229,977.73	\$ 48,022.27	\$ -	17.27%
	Interest Income	\$ 1,751,500.00	\$ 129,338.07	\$ 2,677,617.38	\$ (926,117.38)	\$ -	-52.88%
01-50-510-481001	Capacity Fees-Wells	\$ 388,000.00	\$ (3,872.00)	\$ 55,756.80	\$ 332,243.20	\$ -	85.63%
01-50-510-481006	Cap Fees-Water Rights (SWP)	\$ 245,000.00	\$ (2,450.00)	\$ 35,280.00	\$ 209,720.00	\$ -	85.60%
01-50-510-481012	Cap Fees-Water Treatment Plant	\$ 185,000.00	\$ (1,842.00)	\$ 26,524.80	\$ 158,475.20	\$ -	85.66%
01-50-510-481018	Cap Fees-Local Water Resources	\$ 97,000.00	\$ (970.00)	\$ 13,968.00	\$ 83,032.00	\$ -	85.60%
01-50-510-481024	Cap Fees-Recycled Water	\$ 281,000.00	\$ (2,804.00)	\$ 55,098.60	\$ 225,901.40	\$ -	80.39%
01-50-510-481030	Cap Fees-Transmission	\$ 314,000.00	\$ (3,136.00)	\$ 45,158.40	\$ 268,841.60	\$ -	85.62%
01-50-510-481036	Cap Fees-Storage	\$ 402,000.00	\$ (4,016.00)	\$ 57,830.40	\$ 344,169.60	\$ -	85.61%
01-50-510-481042	Cap Fees-Booster	\$ 28,000.00	\$ (278.00)	\$ 4,003.20	\$ 23,996.80	\$ -	85.70%
01-50-510-481048	Cap Fees-Pressure Reducing Stn	\$ 15,000.00	\$ (142.00)	\$ 2,044.80	\$ 12,955.20	\$ -	86.37%
01-50-510-481054	Cap Fees-Miscellaneous Project	\$ 13,000.00	\$ (124.00)	\$ 1,785.60	\$ 11,214.40	\$ -	86.26%
01-50-510-481060	Cap Fees-Financing Costs	\$ 61,000.00	\$ (610.00)	\$ 9,227.55	\$ 51,772.45	\$ -	84.87%
01-50-510-485001	Front Footage Fees	\$ 24,000.00	\$ -	\$ 19,316.70	\$ 4,683.30	\$ -	19.51%
	Non-Operating Revenue	\$ 2,053,000.00	\$ (20,244.00)	\$ 325,994.85	\$ 1,727,005.15	\$ -	84.12%
01-50-510-410100	Sales	\$ 6,072,000.00	\$ 716,300.37	\$ 5,067,931.92	\$ 1,004,068.08	\$ -	16.54%
01-50-510-410151	Agricultural Irrigation Sales	\$ 27,000.00	\$ -	\$ 15,444.14	\$ 11,555.86	\$ -	42.80%
01-50-510-410171	Construction Sales	\$ 93,500.00	\$ 5,060.64	\$ 17,786.67	\$ 75,713.33	\$ -	80.98%
01-50-510-413001	Backflow Administration Charge	\$ 69,500.00	\$ 10,950.22	\$ 75,114.89	\$ (5,614.89)	\$ -	-8.08%
01-50-510-413011	Fixed Meter Charges	\$ 5,630,500.00	\$ 486,247.78	\$ 4,910,802.76	\$ 719,697.24	\$ -	12.78%
01-50-510-413021	Meter Fees	\$ 300,000.00	\$ 61,940.00	\$ 599,114.00	\$ (299,114.00)	\$ -	-99.70%
01-50-510-415001	SGPWA Importation Charges	\$ 3,783,000.00	\$ 405,716.40	\$ 2,976,486.06	\$ 806,513.94	\$ -	21.32%
01-50-510-415011	SCE Power Charges	\$ 2,207,000.00	\$ 236,667.90	\$ 1,736,300.16	\$ 470,699.84	\$ -	21.33%
01-50-510-417001	2nd Notice Charges	\$ 82,000.00	\$ 7,560.00	\$ 68,515.00	\$ 13,485.00	\$ -	16.45%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/ Uncollect
01-50-510-417011	3rd Notice Charges	\$ 104,500.00	\$ 24,885.00	\$ 115,065.00	\$ (10,565.00)	\$ -	-10.11%
01-50-510-417021	Account Reinstatement Fees	\$ 39,000.00	\$ -	\$ 29,600.00	\$ 9,400.00	\$ -	24.10%
01-50-510-417031	Lien Processing Fees	\$ 12,000.00	\$ 510.00	\$ 3,570.00	\$ 8,430.00	\$ -	70.25%
01-50-510-417041	Credit Check Processing Fees	\$ 18,500.00	\$ 2,180.00	\$ 18,110.00	\$ 390.00	\$ -	2.11%
01-50-510-417051	Return Check Fees	\$ 5,500.00	\$ 250.00	\$ 5,350.00	\$ 150.00	\$ -	2.73%
01-50-510-417061	Customer Damage/Upgrade Charge	\$ 22,500.00	\$ 7,678.65	\$ 51,496.44	\$ (28,996.44)	\$ -	-128.87%
01-50-510-417071	After-Hours Call Out Charges	\$ 3,000.00	\$ 100.00	\$ 2,100.00	\$ 900.00	\$ -	30.00%
01-50-510-417081	Bench Test Fees (Credits)	\$ 500.00	\$ -	\$ 100.00	\$ 400.00	\$ -	80.00%
01-50-510-417091	Credit Card Processing Fees	\$ 125,000.00	\$ 6,632.50	\$ 100,385.90	\$ 24,614.10	\$ -	19.69%
01-50-510-419001	Rebates and Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
01-50-510-419011	Development Income	\$ 226,000.00	\$ 17,643.98	\$ 160,527.60	\$ 65,472.40	\$ -	28.97%
01-50-510-419012	Development Income - GIS	\$ 308,000.00	\$ -	\$ -	\$ 308,000.00	\$ -	100.00%
01-50-510-419031	Well Maintenance Reimbursement	\$ 162,000.00	\$ -	\$ 7,829.97	\$ 154,170.03	\$ -	95.17%
01-50-510-419061	Miscellaneous Income	\$ 1,000.00	\$ 395.94	\$ 48,030.96	\$ (47,030.96)	\$ -	-4703.10%
	Operating Revenue	\$ 19,292,000.00	\$ 1,990,719.38	\$ 16,009,661.47	\$ 3,282,338.53	\$ -	17.01%
01-50-510-471011	Maint Fees - 13695 Oak Glen Rd	\$ 8,000.00	\$ 584.08	\$ 5,823.24	\$ 2,176.76	\$ -	27.21%
01-50-510-471021	Maint Fees - 13697 Oak Glen Rd	\$ 9,000.00	\$ 652.16	\$ 6,502.06	\$ 2,497.94	\$ -	27.75%
01-50-510-471031	Maint Fees - 9781 AveMiravilla	\$ 7,000.00	\$ 542.58	\$ 5,408.45	\$ 1,591.55	\$ -	22.74%
01-50-510-471111	Utilities - 13695 Oak Glen Rd	\$ 6,000.00	\$ 143.16	\$ 2,950.63	\$ 3,049.37	\$ -	50.82%
01-50-510-471121	Utilities - 13697 Oak Glen Rd	\$ 7,000.00	\$ 261.05	\$ 5,261.20	\$ 1,738.80	\$ -	24.84%
01-50-510-471131	Utilities - 9781 Ave Miravilla	\$ 5,000.00	\$ 106.83	\$ 3,456.79	\$ 1,543.21	\$ -	30.86%
	Rent/Utilities	\$ 42,000.00	\$ 2,289.86	\$ 29,402.37	\$ 12,597.63	\$ -	29.99%
Revenue Total		\$ 23,535,500.00	\$ 2,102,103.31	\$ 19,508,027.72	\$ 4,027,472.28		17.11%

General Ledger

Budget Variance Expense

User: wclayton

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Period: 10 - 10

Fiscal Year 2024

Beaumont-Cherry Valley Water District

560 Magnolia Avenue
Beaumont CA 92223
(951) 845-9581
www.bcvwd.org



Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
10	BOARD OF DIRECTORS						
01-10-110-500101	Board of Directors Fees	\$ 124,500.00	\$ 8,892.00	\$ 83,733.00	\$ 40,767.00	\$ -	32.74%
01-10-110-500115	Social Security	\$ 8,000.00	\$ 551.28	\$ 5,191.41	\$ 2,808.59	\$ -	35.11%
01-10-110-500120	Medicare	\$ 2,000.00	\$ 128.95	\$ 1,214.24	\$ 785.76	\$ -	39.29%
01-10-110-500125	Health Insurance	\$ 81,500.00	\$ 4,217.36	\$ 44,135.66	\$ 37,364.34	\$ -	45.85%
01-10-110-500140	Life Insurance	\$ 2,500.00	\$ 9.71	\$ 100.16	\$ 2,399.84	\$ -	95.99%
01-10-110-500143	EAP Program	\$ 500.00	\$ 9.55	\$ 95.55	\$ 404.45	\$ -	80.89%
01-10-110-500145	Workers' Compensation	\$ 1,000.00	\$ 64.92	\$ 609.66	\$ 390.34	\$ -	39.03%
01-10-110-500175	Training/Education/Mtgs/Travel	\$ 47,000.00	\$ 226.74	\$ 31,373.35	\$ 15,626.65	\$ -	33.25%
	Board of Directors Personnel	\$ 267,000.00	\$ 14,100.51	\$ 166,453.03	\$ 100,546.97	\$ -	37.66%
01-10-110-550043	Supplies-Other	\$ 1,500.00	\$ -	\$ 1,085.13	\$ 414.87	\$ -	27.66%
	Board of Directors Materials & Supplies	\$ 1,500.00	\$ -	\$ 1,085.13	\$ 414.87	\$ -	27.66%
01-10-110-550012	Election Expenses	\$ 12,000.00	\$ -	\$ 6.00	\$ 11,994.00	\$ -	99.95%
01-10-110-550051	Advertising/Legal Notices	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ -	100.00%
	Board of Directors Services	\$ 14,000.00	\$ -	\$ 6.00	\$ 13,994.00	\$ -	99.96%
Expense Total	BOARD OF DIRECTORS	\$ 282,500.00	\$ 14,100.51	\$ 167,544.16	\$ 114,955.84	\$ -	40.69%
20	ENGINEERING						
210	Engineering Personnel						
01-20-210-500105	Labor	\$ 516,000.00	\$ 25,654.46	\$ 264,647.15	\$ 251,352.85	\$ -	48.71%
01-20-210-500114	Incentive Pay	\$ 2,500.00	\$ -	\$ -	\$ 2,500.00	\$ -	100.00%
01-20-210-500115	Social Security	\$ 39,000.00	\$ 1,648.10	\$ 17,492.97	\$ 21,507.03	\$ -	55.15%
01-20-210-500120	Medicare	\$ 9,500.00	\$ 385.44	\$ 4,090.78	\$ 5,409.22	\$ -	56.94%
01-20-210-500125	Health Insurance	\$ 89,500.00	\$ 6,010.34	\$ 52,937.99	\$ 36,562.01	\$ -	40.85%
01-20-210-500140	Life Insurance	\$ 1,000.00	\$ 44.77	\$ 411.63	\$ 588.37	\$ -	58.84%
01-20-210-500143	EAP Program	\$ 500.00	\$ 6.54	\$ 73.46	\$ 426.54	\$ -	85.31%
01-20-210-500145	Workers' Compensation	\$ 5,000.00	\$ 236.93	\$ 2,446.72	\$ 2,553.28	\$ -	51.07%
01-20-210-500150	Unemployment Insurance	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	\$ -	100.00%
01-20-210-500155	Retirement/CalPERS	\$ 54,500.00	\$ 1,993.01	\$ 25,259.91	\$ 29,240.09	\$ -	53.65%
01-20-210-500165	Uniforms and Employee Benefits	\$ 500.00	\$ -	\$ 110.98	\$ 389.02	\$ -	77.80%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-20-210-500175	Training/Education/Mtgs/Travel	\$ 8,000.00	\$ -	\$ 1,260.51	\$ 6,739.49	\$ -	84.24%
01-20-210-500180	Accrued Sick Leave Expense	\$ 30,000.00	\$ -	\$ 1,973.79	\$ 28,026.21	\$ -	93.42%
01-20-210-500185	Accrued Vacation Leave Expense	\$ 25,000.00	\$ 908.40	\$ 8,509.30	\$ 16,490.70	\$ -	65.96%
01-20-210-500187	Accrued Leave Payments	\$ 18,500.00	\$ -	\$ 6,813.00	\$ 11,687.00	\$ -	63.17%
01-20-210-500195	CIP Related Labor	\$ (225,000.00)	\$ (3,058.37)	\$ (21,947.34)	\$ (203,052.66)	\$ -	90.25%
220	Development Services Personnel						
01-20-220-500105	Labor	\$ 73,000.00	\$ 6,801.94	\$ 62,586.24	\$ 10,413.76	\$ -	14.27%
01-20-220-500115	Social Security	\$ 5,500.00	\$ 422.08	\$ 3,883.89	\$ 1,616.11	\$ -	29.38%
01-20-220-500120	Medicare	\$ 1,500.00	\$ 98.70	\$ 908.50	\$ 591.50	\$ -	39.43%
01-20-220-500125	Health Insurance	\$ 19,000.00	\$ 1,235.09	\$ 10,312.88	\$ 8,687.12	\$ -	45.72%
01-20-220-500140	Life Insurance	\$ 500.00	\$ 9.17	\$ 94.72	\$ 405.28	\$ -	81.06%
01-20-220-500143	EAP Program	\$ 500.00	\$ 1.10	\$ 12.53	\$ 487.47	\$ -	97.49%
01-20-220-500145	Workers' Compensation	\$ 1,000.00	\$ 60.69	\$ 558.42	\$ 441.58	\$ -	44.16%
01-20-220-500150	Unemployment Insurance	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	\$ -	100.00%
01-20-220-500155	Retirement/CalPERS	\$ 6,500.00	\$ 443.82	\$ 5,215.23	\$ 1,284.77	\$ -	19.77%
01-20-220-500180	Accrued Sick Leave Expense	\$ 4,500.00	\$ -	\$ -	\$ 4,500.00	\$ -	100.00%
01-20-220-500185	Accrued Vacation Leave Expense	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ -	100.00%
	ENGINEERING Personnel	\$ 694,500.00	\$ 42,902.21	\$ 447,653.26	\$ 246,846.74	\$ -	35.54%
01-20-210-540048	Permits, Fees & Licensing	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-20-210-550029	Administrative Expenses	\$ 11,000.00	\$ -	\$ 7,800.00	\$ 3,200.00	\$ -	29.09%
01-20-210-550046	Office Equipment	\$ 6,000.00	\$ -	\$ 4,356.22	\$ 1,643.78	\$ -	27.40%
	Engineering Materials & Supplies	\$ 20,000.00	\$ -	\$ 12,156.22	\$ 7,843.78	\$ -	39.22%
01-20-210-500190	Temporary Labor	\$ 45,000.00	\$ (1,592.80)	\$ 42,776.24	\$ 2,223.76	\$ -	4.94%
01-20-210-540014	Development Reimbursable GIS	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00	\$ -	100.00%
01-20-210-550030	Membership Dues	\$ 2,000.00	\$ -	\$ 279.99	\$ 1,720.01	\$ -	86.00%
01-20-210-550051	Advertising/Legal Notices	\$ 5,000.00	\$ -	\$ 102.28	\$ 4,897.72	\$ -	97.95%
01-20-210-580031	Outside Engineering	\$ 120,000.00	\$ 4,005.00	\$ 43,905.00	\$ 76,095.00	\$ -	63.41%
	Engineering Services	\$ 222,000.00	\$ 2,412.20	\$ 87,063.51	\$ 134,936.49	\$ -	60.78%
Expense Total	ENGINEERING	\$ 936,500.00	\$ 45,314.41	\$ 546,872.99	\$ 389,627.01	\$ -	41.60%
30	FINANCE & ADMINISTRATION						
310	Finance & Administration Personnel						
01-30-310-500105	Labor	\$ 1,011,000.00	\$ 74,451.70	\$ 709,025.03	\$ 301,974.97	\$ -	29.87%
01-30-310-500109	FLSA Overtime	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-30-310-500110	Overtime	\$ 3,000.00	\$ 104.04	\$ 521.50	\$ 2,478.50	\$ -	82.62%
01-30-310-500111	Double Time	\$ 2,500.00	\$ 104.04	\$ 277.44	\$ 2,222.56	\$ -	88.90%
01-30-310-500114	Incentive Pay	\$ 4,000.00	\$ 50.00	\$ 500.00	\$ 3,500.00	\$ -	87.50%
01-30-310-500115	Social Security	\$ 80,500.00	\$ 3,714.06	\$ 44,647.53	\$ 35,852.47	\$ -	44.54%
01-30-310-500120	Medicare	\$ 18,500.00	\$ 1,182.49	\$ 11,436.65	\$ 7,063.35	\$ -	38.18%
01-30-310-500125	Health Insurance	\$ 210,650.00	\$ 13,554.34	\$ 126,024.54	\$ 84,625.46	\$ -	40.17%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-30-310-500130	CalPERS Health Admin Costs	\$ 3,000.00	\$ 203.46	\$ 2,422.75	\$ 577.25	\$ -	19.24%
01-30-310-500140	Life Insurance	\$ 2,000.00	\$ 121.74	\$ 1,125.27	\$ 874.73	\$ -	43.74%
01-30-310-500143	EAP Program	\$ 500.00	\$ 15.28	\$ 134.24	\$ 365.76	\$ -	73.15%
01-30-310-500145	Workers' Compensation	\$ 9,000.00	\$ 607.87	\$ 5,773.96	\$ 3,226.04	\$ -	35.84%
01-30-310-500150	Unemployment Insurance	\$ 7,500.00	\$ 1,273.00	\$ 4,262.19	\$ 3,237.81	\$ -	43.17%
01-30-310-500155	Retirement/CalPERS	\$ 222,000.00	\$ 17,137.95	\$ 166,047.22	\$ 55,952.78	\$ -	25.20%
01-30-310-500161	Estimated Current Year OPEB	\$ 104,000.00	\$ -	\$ -	\$ 104,000.00	\$ -	100.00%
01-30-310-500165	Uniforms and Employee Benefits	\$ 1,000.00	\$ (134.00)	\$ 152.61	\$ 847.39	\$ -	84.74%
01-30-310-500175	Training/Education/Mtgs/Travel	\$ 37,000.00	\$ 961.29	\$ 13,289.86	\$ 23,710.14	\$ 135.00	63.72%
01-30-310-500180	Accrued Sick Leave Expense	\$ 60,000.00	\$ 1,027.20	\$ 11,007.52	\$ 48,992.48	\$ -	81.65%
01-30-310-500185	Accrued Vacation Leave Expense	\$ 98,000.00	\$ 3,189.91	\$ 35,292.69	\$ 62,707.31	\$ -	63.99%
01-30-310-500187	Accrued Leave Payments	\$ 101,500.00	\$ 4,726.66	\$ 49,337.50	\$ 52,162.50	\$ -	51.39%
01-30-310-500195	CIP Related Labor	\$ (8,000.00)	\$ -	\$ -	\$ (8,000.00)	\$ -	100.00%
01-30-310-560000	GASB 68 Pension Expense	\$ 215,000.00	\$ -	\$ 135,000.00	\$ 80,000.00	\$ -	37.21%
320 Human Resources & Risk Management Personnel							
01-30-320-500105	Labor	\$ 101,000.00	\$ 7,043.70	\$ 73,149.20	\$ 27,850.80	\$ -	27.58%
01-30-320-500114	Incentive Pay	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-30-320-500115	Social Security	\$ 7,000.00	\$ 465.23	\$ 4,763.98	\$ 2,236.02	\$ -	31.94%
01-30-320-500120	Medicare	\$ 2,000.00	\$ 108.81	\$ 1,114.10	\$ 885.90	\$ -	44.30%
01-30-320-500125	Health Insurance	\$ 27,500.00	\$ 2,025.34	\$ 20,253.40	\$ 7,246.60	\$ -	26.35%
01-30-320-500140	Life Insurance	\$ 500.00	\$ 11.78	\$ 140.62	\$ 359.38	\$ -	71.88%
01-30-320-500143	EAP Program	\$ 500.00	\$ 1.91	\$ 19.11	\$ 480.89	\$ -	96.18%
01-30-320-500145	Workers' Compensation	\$ 1,000.00	\$ 54.75	\$ 559.22	\$ 440.78	\$ -	44.08%
01-30-320-500150	Unemployment Insurance	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	\$ -	100.00%
01-30-320-500155	Retirement/CalPERS	\$ 9,000.00	\$ 658.74	\$ 6,602.47	\$ 2,397.53	\$ -	26.64%
01-30-320-500165	Uniforms and Employee Benefits	\$ 220.00	\$ -	\$ 219.10	\$ 0.90	\$ -	0.41%
01-30-320-500175	Training/Education/Mtgs/Travel	\$ 7,000.00	\$ -	\$ 2,040.00	\$ 4,960.00	\$ -	70.86%
01-30-320-500176	Dist Professional Development	\$ 26,000.00	\$ -	\$ 8,388.00	\$ 17,612.00	\$ -	67.74%
01-30-320-500177	General Safety Trng & Supplies	\$ 26,900.00	\$ 500.00	\$ 9,370.71	\$ 17,529.29	\$ -	65.16%
01-30-320-500180	Accrued Sick Leave Expense	\$ 6,000.00	\$ 455.90	\$ 2,279.50	\$ 3,720.50	\$ -	62.01%
01-30-320-500185	Accrued Vacation Leave Expense	\$ 5,500.00	\$ -	\$ 1,367.70	\$ 4,132.30	\$ -	75.13%
01-30-320-550024	Employment Testing	\$ 4,500.00	\$ -	\$ 2,954.11	\$ 1,545.89	\$ -	34.35%
330 Customer Service Personnel							
01-30-330-500105	Labor	\$ 321,800.00	\$ 22,731.48	\$ 220,177.59	\$ 101,622.41	\$ -	31.58%
01-30-330-500109	FLSA Overtime	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-30-330-500110	Overtime	\$ 8,000.00	\$ -	\$ 4,751.45	\$ 3,248.55	\$ -	40.61%
01-30-330-500111	Double Time	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-30-330-500114	Incentive Pay	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-30-330-500115	Social Security	\$ 24,500.00	\$ 1,479.83	\$ 15,059.66	\$ 9,440.34	\$ -	38.53%
01-30-330-500120	Medicare	\$ 6,000.00	\$ 346.10	\$ 3,522.10	\$ 2,477.90	\$ -	41.30%
01-30-330-500125	Health Insurance	\$ 135,500.00	\$ 9,783.56	\$ 83,865.87	\$ 51,634.13	\$ -	38.11%
01-30-330-500140	Life Insurance	\$ 1,000.00	\$ 38.07	\$ 364.84	\$ 635.16	\$ -	63.52%
01-30-330-500143	EAP Program	\$ 500.00	\$ 9.55	\$ 87.42	\$ 412.58	\$ -	82.52%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-30-330-500145	Workers' Compensation	\$ 3,000.00	\$ 173.64	\$ 1,754.90	\$ 1,245.10	\$ -	41.50%
01-30-330-500150	Unemployment Insurance	\$ 5,000.00	-	-	\$ 5,000.00	\$ -	100.00%
01-30-330-500155	Retirement/CalPERS	\$ 37,500.00	\$ 4,128.82	\$ 33,091.71	\$ 4,408.29	\$ -	11.76%
01-30-330-500165	Uniforms and Employee Benefits	\$ 900.00	\$ (306.70)	\$ 134.00	\$ 766.00	\$ -	85.11%
01-30-330-500175	Training/Education/Mtgs/Travel	\$ 8,100.00	-	\$ 1,361.57	\$ 6,738.43	\$ -	83.19%
01-30-330-500180	Accrued Sick Leave Expense	\$ 15,500.00	\$ 566.88	\$ 5,188.72	\$ 10,311.28	\$ -	66.52%
01-30-330-500185	Accrued Vacation Leave Expense	\$ 21,000.00	\$ 488.86	\$ 12,488.94	\$ 8,511.06	\$ -	40.53%
01-30-330-500187	Accrued Leave Payments	\$ 20,500.00	-	-	\$ 20,500.00	\$ -	100.00%
	FINANCE & ADMINISTRATION Personnel	\$ 3,023,570.00	\$ 173,057.28	\$ 1,831,348.49	\$ 1,192,221.51	\$ 135.00	39.43%
310	Finance & Administration Materials & Supplies						
01-30-310-550042	Office Supplies	\$ 12,500.00	\$ 934.70	\$ 8,622.83	\$ 3,877.17	\$ -	31.02%
01-30-310-550046	Office Equipment	\$ 5,500.00	\$ 171.32	\$ 608.73	\$ 4,891.27	\$ -	88.93%
01-30-310-550048	Postage	\$ 51,000.00	-	\$ 6,406.65	\$ 44,593.35	\$ -	87.44%
01-30-310-550066	Subscriptions	\$ 500.00	-	\$ 195.00	\$ 305.00	\$ -	61.00%
01-30-310-550072	Miscellaneous Operating Exp	\$ 2,000.00	\$ 200.00	\$ 1,680.35	\$ 319.65	\$ -	15.98%
01-30-310-550078	Bad Debt Expense	\$ 23,500.00	-	-	\$ 23,500.00	\$ -	100.00%
01-30-310-550084	Depreciation	\$ 3,417,000.00	\$ 287,849.16	\$ 2,894,177.65	\$ 522,822.35	\$ -	15.30%
320	Human Resources & Risk Management Materials & Supplies						
01-30-320-550028	District Certification	\$ 6,000.00	-	\$ 3,820.00	\$ 2,180.00	\$ -	36.33%
01-30-320-550042	Office Supplies	\$ 480.00	-	-	\$ 480.00	\$ -	100.00%
330	Customer Service Materials & Supplies						
01-30-330-550006	Cashiering Shortages/Overages	\$ 100.00	\$ (0.61)	\$ 33.75	\$ 66.25	\$ -	66.25%
	FINANCE & ADMINISTRATION Materials & Supplies	\$ 3,518,580.00	\$ 289,154.57	\$ 2,915,544.96	\$ 603,035.04	\$ -	17.14%
310	Finance & Administration Services						
01-30-310-500190	Temporary Labor	\$ 60,850.00	-	\$ 60,097.15	\$ 752.85	\$ -	1.24%
01-30-310-550001	Bank/Financial Service Fees	\$ 4,000.00	\$ 278.42	\$ 2,695.70	\$ 1,304.30	\$ -	32.61%
01-30-310-550030	Membership Dues	\$ 43,000.00	\$ 2,116.25	\$ 36,238.50	\$ 6,761.50	\$ -	15.72%
01-30-310-550051	Advertising/Legal Notices	\$ 5,000.00	-	\$ 1,107.82	\$ 3,892.18	\$ -	77.84%
01-30-310-550054	Property, Auto, General Ins	\$ 250,000.00	\$ 19,066.87	\$ 207,530.69	\$ 42,469.31	\$ -	16.99%
01-30-310-550061	Media Outreach	\$ 10,000.00	-	-	\$ 10,000.00	\$ -	100.00%
01-30-310-580001	Accounting and Audit	\$ 46,000.00	-	\$ 34,303.75	\$ 11,696.25	\$ -	25.43%
01-30-310-580011	General Legal	\$ 79,000.00	\$ 7,045.80	\$ 60,682.80	\$ 18,317.20	\$ -	23.19%
01-30-310-580036	Other Professional Services	\$ 341,000.00	\$ 10,895.24	\$ 141,281.59	\$ 199,718.41	\$ -	58.57%
320	Human Resources & Risk Management Services						
01-30-320-550025	Employee Retention	\$ 6,000.00	\$ 505.00	\$ 524.38	\$ 5,475.62	\$ -	91.26%
01-30-320-550026	Recruitment Expense	\$ 12,500.00	-	\$ 1,921.59	\$ 10,578.41	\$ -	84.63%
01-30-320-550030	Membership Dues	\$ 2,000.00	-	\$ 1,018.00	\$ 982.00	\$ -	49.10%
01-30-320-550051	Advertising/Legal Notices	\$ 2,000.00	-	\$ 243.95	\$ 1,756.05	\$ -	87.80%
01-30-320-580036	Other Professional Services	\$ 11,000.00	-	\$ 3,111.59	\$ 7,888.41	\$ -	71.71%
330	Customer Service Services						
01-30-330-500190	Temporary Labor	\$ 20,200.00	-	\$ 20,183.48	\$ 16.52	\$ -	0.08%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-30-330-550008	Transaction/Return Fees	\$ 1,500.00	\$ 116.50	\$ 752.70	\$ 747.30	\$ -	49.82%
01-30-330-550010	Transaction/Credit Card Fees	\$ 125,000.00	\$ 8,716.89	\$ 96,443.63	\$ 28,556.37	\$ -	22.85%
01-30-330-550014	Credit Check Fees	\$ 6,500.00	\$ 645.68	\$ 5,716.80	\$ 783.20	\$ -	12.05%
01-30-330-550030	Membership Dues	\$ 1,500.00	\$ -	\$ 135.00	\$ 1,365.00	\$ -	91.00%
01-30-330-550036	Notary and Lien Fees	\$ 2,500.00	\$ 80.00	\$ 560.00	\$ 1,940.00	\$ -	77.60%
01-30-330-550050	Utility Billing Service	\$ 99,000.00	\$ 9,188.19	\$ 77,969.41	\$ 21,030.59	\$ -	21.24%
	FINANCE & ADMINISTRATION Services	\$ 1,128,550.00	\$ 58,654.84	\$ 752,518.53	\$ 376,031.47	\$ -	33.32%
Expense Total	FINANCE & ADMINISTRATION	\$ 7,670,700.00	\$ 520,866.69	\$ 5,499,411.98	\$ 2,171,288.02	\$ 135.00	28.30%
35	INFORMATION TECHNOLOGY						
01-35-315-500105	Labor	\$ 169,000.00	\$ 12,846.40	\$ 132,478.50	\$ 36,521.50	\$ -	21.61%
01-35-315-500114	Incentive Pay	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-35-315-500115	Social Security	\$ 14,000.00	\$ 797.14	\$ 9,326.99	\$ 4,673.01	\$ -	33.38%
01-35-315-500120	Medicare	\$ 3,500.00	\$ 186.42	\$ 2,181.23	\$ 1,318.77	\$ -	37.68%
01-35-315-500125	Health Insurance	\$ 27,500.00	\$ 1,967.29	\$ 19,672.90	\$ 7,827.10	\$ -	28.46%
01-35-315-500140	Life Insurance	\$ 500.00	\$ 20.83	\$ 208.30	\$ 291.70	\$ -	58.34%
01-35-315-500143	EAP Program	\$ 500.00	\$ 1.91	\$ 19.11	\$ 480.89	\$ -	96.18%
01-35-315-500145	Workers' Compensation	\$ 1,500.00	\$ 93.78	\$ 982.38	\$ 517.62	\$ -	34.51%
01-35-315-500150	Unemployment Insurance	\$ 2,500.00	\$ -	\$ -	\$ 2,500.00	\$ -	100.00%
01-35-315-500155	Retirement/CalPERS	\$ 15,000.00	\$ 1,136.99	\$ 11,103.71	\$ 3,896.29	\$ -	25.98%
01-35-315-500175	Training/Education/Mtgs/Travel	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ -	100.00%
01-35-315-500180	Accrued Sick Leave Expense	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00	\$ -	100.00%
01-35-315-500185	Accrued Vacation Leave Expense	\$ 18,500.00	\$ -	\$ 2,408.70	\$ 16,091.30	\$ -	86.98%
01-35-315-500187	Accrued Leave Payments	\$ 20,500.00	\$ -	\$ 15,435.75	\$ 5,064.25	\$ -	24.70%
01-35-315-500195	CIP Related Labor	\$ (33,000.00)	\$ -	\$ -	\$ (33,000.00)	\$ -	100.00%
	Information Technology Personnel	\$ 256,000.00	\$ 17,050.76	\$ 193,817.57	\$ 62,182.43	\$ -	24.29%
01-35-315-550044	Printing/Toner and Maintenance	\$ 30,000.00	\$ 1,092.49	\$ 11,580.61	\$ 18,419.39	\$ 1,168.54	57.50%
01-35-315-580016	Computer Hardware	\$ 30,000.00	\$ 3,294.91	\$ 20,468.58	\$ 9,531.42	\$ -	31.77%
01-35-315-580028	Cybersecurity Soft/Hardware	\$ 58,000.00	\$ 4,200.00	\$ 46,126.00	\$ 11,874.00	\$ -	20.47%
01-35-315-580030	Repair/Purchase Radio Comm Eq	\$ 10,000.00	\$ -	\$ 4,545.64	\$ 5,454.36	\$ 4,400.81	10.54%
	Information Technology Materials & Supplies	\$ 128,000.00	\$ 8,587.40	\$ 82,720.83	\$ 45,279.17	\$ 5,569.35	31.02%
01-35-315-501511	Telephone/Internet Service	\$ 97,000.00	\$ -	\$ 71,662.34	\$ 25,337.66	\$ -	26.12%
01-35-315-501521	Building Alarms and Security	\$ 34,000.00	\$ -	\$ 14,225.94	\$ 19,774.06	\$ -	58.16%
01-35-315-540014	GIS Maintenance and Updates	\$ 10,000.00	\$ 6,700.00	\$ 6,700.00	\$ 3,300.00	\$ -	33.00%
01-35-315-550030	Membership Dues	\$ 3,000.00	\$ -	\$ 1,251.00	\$ 1,749.00	\$ -	58.30%
01-35-315-550058	Cyber Security Liability Ins	\$ 7,500.00	\$ -	\$ 5,582.78	\$ 1,917.22	\$ -	25.56%
01-35-315-580021	IT/Software Support	\$ 8,000.00	\$ -	\$ -	\$ 8,000.00	\$ -	100.00%
01-35-315-580026	License/Maintenance/Support	\$ 297,000.00	\$ 4,344.45	\$ 175,703.38	\$ 121,296.62	\$ -	40.84%
01-35-315-580027	AMR/AMI Annual Support	\$ 163,000.00	\$ -	\$ 25,738.53	\$ 137,261.47	\$ -	84.21%
	Information Technology Services	\$ 619,500.00	\$ 11,044.45	\$ 300,863.97	\$ 318,636.03	\$ -	51.43%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
Expense Total	INFORMATION TECHNOLOGY	\$ 1,003,500.00	\$ 36,682.61	\$ 577,402.37	\$ 426,097.63	\$ 5,569.35	41.91%
40	OPERATIONS						
410	Source of Supply Personnel						
01-40-410-500105	Labor	\$ 437,900.00	\$ 30,723.70	\$ 305,571.40	\$ 132,328.60	\$ -	30.22%
01-40-410-500109	FLSA Overtime	\$ 500.00	-	\$ -	\$ 500.00	\$ -	100.00%
01-40-410-500110	Overtime	\$ 20,500.00	\$ 2,376.84	\$ 12,142.92	\$ 8,357.08	\$ -	40.77%
01-40-410-500111	Double Time	\$ 7,500.00	-	\$ 1,186.85	\$ 6,313.15	\$ -	84.18%
01-40-410-500113	Standby/On-Call	\$ 14,600.00	\$ 1,120.00	\$ 11,760.00	\$ 2,840.00	\$ -	19.45%
01-40-410-500114	Incentive Pay	\$ 3,000.00	\$ 200.00	\$ 1,900.00	\$ 1,100.00	\$ -	36.67%
01-40-410-500115	Social Security	\$ 35,500.00	\$ 2,312.92	\$ 23,399.75	\$ 12,100.25	\$ -	34.09%
01-40-410-500120	Medicare	\$ 8,500.00	\$ 540.92	\$ 5,472.55	\$ 3,027.45	\$ -	35.62%
01-40-410-500125	Health Insurance	\$ 135,500.00	\$ 9,819.63	\$ 98,580.43	\$ 36,919.57	\$ -	27.25%
01-40-410-500140	Life Insurance	\$ 1,000.00	\$ 52.95	\$ 528.71	\$ 471.29	\$ -	47.13%
01-40-410-500143	EAP Program	\$ 500.00	\$ 9.55	\$ 95.41	\$ 404.59	\$ -	80.92%
01-40-410-500145	Workers' Compensation	\$ 18,500.00	\$ 1,395.41	\$ 14,123.65	\$ 4,376.35	\$ -	23.66%
01-40-410-500150	Unemployment Insurance	\$ 15,500.00	-	\$ -	\$ 15,500.00	\$ -	100.00%
01-40-410-500155	Retirement/CalPERS	\$ 140,500.00	\$ 8,061.42	\$ 93,814.40	\$ 46,685.60	\$ -	33.23%
01-40-410-500165	Uniforms and Employee Benefits	\$ 4,000.00	\$ -	\$ 1,976.39	\$ 2,023.61	\$ -	50.59%
01-40-410-500175	Training/Education/Mtgs/Travel	\$ 1,500.00	\$ -	\$ 209.99	\$ 1,290.01	\$ -	86.00%
01-40-410-500180	Accrued Sick Leave Expense	\$ 20,500.00	\$ 1,126.60	\$ 17,739.76	\$ 2,760.24	\$ -	13.46%
01-40-410-500185	Accrued Vacation Leave Expense	\$ 37,000.00	\$ 2,355.74	\$ 26,103.36	\$ 10,896.64	\$ -	29.45%
01-40-410-500187	Accrued Leave Payments	\$ 27,500.00	\$ -	\$ 2,707.20	\$ 24,792.80	\$ -	90.16%
01-40-410-500195	CIP Related Labor	\$ (20,000.00)	\$ -	\$ -	\$ (20,000.00)	\$ -	100.00%
430	Cross-Connection/Non-Potable Water Personnel						
01-40-430-500105	Labor	\$ 95,500.00	\$ 7,631.94	\$ 74,679.36	\$ 20,820.64	\$ -	21.80%
01-40-430-500109	FLSA Overtime	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-40-430-500110	Overtime	\$ 6,000.00	\$ -	\$ -	\$ 6,000.00	\$ -	100.00%
01-40-430-500111	Double Time	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-40-430-500114	Incentive Pay	\$ 1,000.00	\$ 50.00	\$ 450.00	\$ 550.00	\$ -	55.00%
01-40-430-500115	Social Security	\$ 8,500.00	\$ 490.42	\$ 5,114.27	\$ 3,385.73	\$ -	39.83%
01-40-430-500120	Medicare	\$ 2,000.00	\$ 114.70	\$ 1,196.13	\$ 803.87	\$ -	40.19%
01-40-430-500125	Health Insurance	\$ 27,500.00	\$ 2,148.74	\$ 20,361.80	\$ 7,138.20	\$ -	25.96%
01-40-430-500140	Life Insurance	\$ 500.00	\$ 12.15	\$ 121.86	\$ 378.14	\$ -	75.63%
01-40-430-500143	EAP Program	\$ 500.00	\$ 1.91	\$ 19.01	\$ 480.99	\$ -	96.20%
01-40-430-500145	Workers' Compensation	\$ 4,500.00	\$ 302.56	\$ 3,152.15	\$ 1,347.85	\$ -	29.95%
01-40-430-500150	Unemployment Insurance	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	\$ -	100.00%
01-40-430-500155	Retirement/CalPERS	\$ 26,500.00	\$ 2,829.75	\$ 20,234.70	\$ 6,265.30	\$ -	23.64%
01-40-430-500165	Uniforms and Employee Benefits	\$ 1,000.00	\$ -	\$ 330.78	\$ 669.22	\$ -	66.92%
01-40-430-500175	Training/Education/Mtgs/Travel	\$ 1,500.00	\$ -	\$ 574.00	\$ 926.00	\$ -	61.73%
01-40-430-500180	Accrued Sick Leave Expense	\$ 5,000.00	\$ 220.86	\$ 3,049.92	\$ 1,950.08	\$ -	39.00%
01-40-430-500185	Accrued Vacation Leave Expense	\$ 7,500.00	\$ -	\$ 4,233.72	\$ 3,266.28	\$ -	43.55%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-430-500187	Accrued Leave Payments	\$ 7,000.00	\$ -	\$ -	\$ 7,000.00	\$ -	100.00%
440	Transmission & Distribution Personnel						
01-40-440-500105	Labor	1,233,500.00	\$ 81,889.03	\$ 789,638.22	\$ 443,861.78	\$ -	35.98%
01-40-440-500109	FLSA Overtime	1,000.00	-	-	1,000.00	\$ -	100.00%
01-40-440-500110	Overtime	56,000.00	\$ 3,281.19	\$ 45,404.59	\$ 10,595.41	\$ -	18.92%
01-40-440-500111	Double Time	26,500.00	\$ 354.75	\$ 14,714.61	\$ 11,785.39	\$ -	44.47%
01-40-440-500113	Standby/On-Call	23,000.00	\$ 1,960.00	\$ 20,250.00	\$ 2,750.00	\$ -	11.96%
01-40-440-500114	Incentive Pay	7,000.00	-	50.00	6,950.00	\$ -	99.29%
01-40-440-500115	Social Security	96,000.00	\$ 5,939.29	\$ 60,118.89	\$ 35,881.11	\$ -	37.38%
01-40-440-500120	Medicare	22,500.00	\$ 1,389.00	\$ 14,052.05	\$ 8,447.95	\$ -	37.55%
01-40-440-500125	Health Insurance	411,500.00	\$ 20,280.12	\$ 187,868.66	\$ 223,631.34	\$ -	54.35%
01-40-440-500140	Life Insurance	2,500.00	\$ 136.56	\$ 1,311.85	\$ 1,188.15	\$ -	47.53%
01-40-440-500143	EAP Program	1,000.00	\$ 28.79	\$ 283.49	\$ 716.51	\$ -	71.65%
01-40-440-500145	Workers' Compensation	42,500.00	\$ 3,179.04	\$ 31,002.98	\$ 11,497.02	\$ -	27.05%
01-40-440-500155	Retirement/CalPERS	225,500.00	\$ 19,440.75	\$ 174,828.30	\$ 50,671.70	\$ -	22.47%
01-40-440-500165	Uniforms and Employee Benefits	16,000.00	\$ 197.68	\$ 12,631.07	\$ 3,368.93	\$ -	21.06%
01-40-440-500175	Training/Education/Mtgs/Travel	25,000.00	-	\$ 24,346.79	\$ 653.21	\$ -	2.61%
01-40-440-500180	Accrued Sick Leave Expense	65,500.00	\$ 3,324.89	\$ 36,205.25	\$ 29,294.75	\$ -	44.72%
01-40-440-500185	Accrued Vacation Leave Expense	90,000.00	\$ 3,715.20	\$ 40,812.71	\$ 49,187.29	\$ -	54.65%
01-40-440-500187	Accrued Leave Payments	79,000.00	\$ 1,075.62	\$ 19,100.38	\$ 59,899.62	\$ -	75.82%
01-40-440-500195	CIP Related Labor	(40,000.00)	\$ (24,070.97)	\$ (49,254.48)	\$ 9,254.48	\$ -	-23.14%
450	Inspections Personnel						
01-40-450-500105	Labor	71,000.00	\$ 2,019.27	\$ 10,517.94	\$ 60,482.06	\$ -	85.19%
01-40-450-500110	Overtime	12,000.00	\$ 1,934.29	\$ 2,075.92	\$ 9,924.08	\$ -	82.70%
01-40-450-500111	Double Time	4,500.00	\$ 142.40	\$ 232.28	\$ 4,267.72	\$ -	94.84%
01-40-450-500113	Standby/On-Call	3,000.00	-	-	3,000.00	\$ -	100.00%
01-40-450-500115	Social Security	6,000.00	\$ 254.80	\$ 795.68	\$ 5,204.32	\$ -	86.74%
01-40-450-500120	Medicare	1,500.00	\$ 59.62	\$ 186.11	\$ 1,313.89	\$ -	87.59%
01-40-450-500125	Health Insurance	23,500.00	\$ 1,156.56	\$ 3,240.17	\$ 20,259.83	\$ -	86.21%
01-40-450-500140	Life Insurance	500.00	\$ 7.21	\$ 18.72	\$ 481.28	\$ -	96.26%
01-40-450-500143	EAP Program	500.00	\$ 1.84	\$ 4.22	\$ 495.78	\$ -	99.16%
01-40-450-500145	Workers' Compensation	3,000.00	\$ 150.34	\$ 524.39	\$ 2,475.61	\$ -	82.52%
01-40-450-500155	Retirement/CalPERS	13,000.00	\$ 174.26	\$ 1,210.08	\$ 11,789.92	\$ -	90.69%
460	Customer Svc & Meter Reading Personnel						
01-40-460-500105	Labor	164,500.00	\$ 11,832.05	\$ 150,370.94	\$ 14,129.06	\$ -	8.59%
01-40-460-500109	FLSA Overtime	500.00	-	-	500.00	\$ -	100.00%
01-40-460-500110	Overtime	3,000.00	\$ 50.92	\$ 2,876.86	\$ 123.14	\$ -	4.10%
01-40-460-500111	Double Time	2,500.00	-	\$ 1,549.36	\$ 950.64	\$ -	38.03%
01-40-460-500113	Standby/On-Call	3,000.00	-	-	3,000.00	\$ -	100.00%
01-40-460-500114	Incentive Pay	1,500.00	-	-	1,500.00	\$ -	100.00%
01-40-460-500115	Social Security	12,500.00	\$ 817.36	\$ 10,715.57	\$ 1,784.43	\$ -	14.28%
01-40-460-500120	Medicare	3,000.00	\$ 191.15	\$ 2,506.10	\$ 493.90	\$ -	16.46%
01-40-460-500125	Health Insurance	54,500.00	\$ 4,565.65	\$ 51,170.05	\$ 3,329.95	\$ -	6.11%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-460-500140	Life Insurance	\$ 500.00	\$ 21.55	\$ 239.59	\$ 260.41	\$ -	52.08%
01-40-460-500143	EAP Program	\$ 500.00	\$ 4.52	\$ 52.73	\$ 447.27	\$ -	89.45%
01-40-460-500145	Workers' Compensation	\$ 7,000.00	\$ 506.13	\$ 6,498.24	\$ 501.76	\$ -	7.17%
01-40-460-500155	Retirement/CalPERS	\$ 51,500.00	\$ 4,997.86	\$ 50,177.40	\$ 1,322.60	\$ -	2.57%
01-40-460-500165	Uniforms and Employee Benefits	\$ 3,000.00	\$ 440.70	\$ 739.17	\$ 2,260.83	\$ -	75.36%
01-40-460-500175	Training/Education/Mtgs/Travel	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-40-460-500180	Accrued Sick Leave Expense	\$ 7,500.00	\$ 92.56	\$ 4,428.02	\$ 3,071.98	\$ -	40.96%
01-40-460-500185	Accrued Vacation Leave Expense	\$ 13,500.00	\$ 488.80	\$ 11,554.64	\$ 1,945.36	\$ -	14.41%
01-40-460-500187	Accrued Leave Payments	\$ 15,000.00	\$ -	\$ -	\$ 15,000.00	\$ -	100.00%
01-40-460-500195	CIP Related Labor	\$ (41,000.00)	\$ (937.27)	\$ (26,490.19)	\$ (14,509.81)	\$ -	35.39%
470	Maintenance & General Plant Personnel						
01-40-470-500105	Labor	\$ 163,000.00	\$ 12,896.13	\$ 158,160.59	\$ 4,839.41	\$ -	2.97%
01-40-470-500109	FLSA Overtime	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-40-470-500110	Overtime	\$ 3,000.00	\$ 54.72	\$ 1,528.66	\$ 1,471.34	\$ -	49.04%
01-40-470-500111	Double Time	\$ 1,000.00	\$ -	\$ 220.26	\$ 779.74	\$ -	77.97%
01-40-470-500113	Standby/On-Call	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-40-470-500114	Incentive Pay	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	\$ -	100.00%
01-40-470-500115	Social Security	\$ 12,000.00	\$ 830.19	\$ 10,494.34	\$ 1,505.66	\$ -	12.55%
01-40-470-500120	Medicare	\$ 3,000.00	\$ 194.14	\$ 2,462.18	\$ 537.82	\$ -	17.93%
01-40-470-500125	Health Insurance	\$ 63,500.00	\$ 2,889.86	\$ 43,541.56	\$ 19,958.44	\$ -	31.43%
01-40-470-500140	Life Insurance	\$ 500.00	\$ 23.72	\$ 253.81	\$ 246.19	\$ -	49.24%
01-40-470-500143	EAP Program	\$ 500.00	\$ 4.96	\$ 57.90	\$ 442.10	\$ -	88.42%
01-40-470-500145	Workers' Compensation	\$ 7,000.00	\$ 506.44	\$ 6,381.05	\$ 618.95	\$ -	8.84%
01-40-470-500155	Retirement/CalPERS	\$ 15,000.00	\$ 1,084.23	\$ 13,478.59	\$ 1,521.41	\$ -	10.14%
01-40-470-500165	Uniforms and Employee Benefits	\$ 2,000.00	\$ -	\$ 1,103.28	\$ 896.72	\$ -	44.84%
01-40-470-500175	Training/Education/Mtgs/Travel	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ -	100.00%
01-40-470-500180	Accrued Sick Leave Expenses	\$ 7,000.00	\$ 435.01	\$ 4,859.38	\$ 2,140.62	\$ -	30.58%
01-40-470-500185	Accrued Vacation Expenses	\$ 7,500.00	\$ -	\$ 4,938.18	\$ 2,561.82	\$ -	34.16%
01-40-470-500187	Accrued Leave Payments	\$ 4,500.00	\$ -	\$ -	\$ 4,500.00	\$ -	100.00%
	OPERATIONS Personnel	\$ 4,230,000.00	\$ 243,911.62	\$ 2,706,869.60	\$ 1,523,130.40	\$ -	36.01%
410	Source of Supply Materials & Supplies						
01-40-410-501101	Electricity - Wells	\$ 2,750,000.00	\$ 250,177.67	\$ 2,239,009.17	\$ 510,990.83	\$ -	18.58%
01-40-410-501201	Gas - Wells	\$ 1,000.00	\$ 14.79	\$ 149.40	\$ 850.60	\$ -	85.06%
01-40-410-510011	Treatment and Chemicals	\$ 170,000.00	\$ 21,710.40	\$ 136,514.55	\$ 33,485.45	\$ -	19.70%
01-40-410-510021	Lab Testing	\$ 80,000.00	\$ 10,350.13	\$ 66,845.77	\$ 13,154.23	\$ -	16.44%
01-40-410-510031	Small Tools, Parts, & Maint	\$ 5,000.00	\$ 135.11	\$ 4,420.40	\$ 579.60	\$ -	11.59%
01-40-410-520021	Maint & Repair-Telemetry	\$ 5,000.00	\$ -	\$ 109.60	\$ 4,890.40	\$ -	97.81%
01-40-410-520061	Maint & Repair-Pumping Equip	\$ 200,000.00	\$ 3,840.83	\$ 85,893.94	\$ 114,106.06	\$ 4,676.56	54.71%
01-40-410-550066	Subscriptions	\$ 500.00	\$ -	\$ 362.00	\$ 138.00	\$ -	27.60%
430	Cross-Connection/Non-Potable Water Materials & Supplies						
01-40-430-510031	Small Tools Parts & Maint	\$ 2,000.00	\$ -	\$ 774.85	\$ 1,225.15	\$ -	61.26%
01-40-430-540001	Backflow Maintenance	\$ 13,000.00	\$ 888.71	\$ 2,484.94	\$ 10,515.06	\$ -	80.89%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-430-550066	Subscriptions	\$ 3,000.00	\$ -	\$ 1,150.00	\$ 1,850.00	\$ -	61.67%
440	Transmission & Distribution Materials & Supplies						
01-40-440-500178	General Safety Supplies	\$ 13,000.00	\$ -	\$ 9,355.69	\$ 3,644.31	\$ -	28.03%
01-40-440-510031	Small Tools, Parts, & Maint	\$ 22,000.00	\$ 3,691.38	\$ 21,282.35	\$ 717.65	\$ -	3.26%
01-40-440-520071	Maint & Repair-Pipeline/FireHy	\$ 145,000.00	\$ 12,416.28	\$ 55,754.41	\$ 89,245.59	\$ 1,833.04	60.28%
01-40-440-520081	Maint & Repair-Hydraulic Valve	\$ 35,000.00	\$ -	\$ 47.29	\$ 34,952.71	\$ -	99.86%
01-40-440-530001	Minor Capital Acquisitions	\$ 30,000.00	\$ -	\$ 6,848.52	\$ 23,151.48	\$ -	77.17%
01-40-440-540024	Inventory Adjustments	\$ 64,000.00	\$ -	\$ 52,978.32	\$ 11,021.68	\$ -	17.22%
01-40-440-540036	Line Locates	\$ 4,000.00	\$ 259.75	\$ 2,385.05	\$ 1,614.95	\$ -	40.37%
01-40-440-540042	Meters Maintenance & Services	\$ 170,000.00	\$ 10,879.43	\$ 98,766.81	\$ 71,233.19	\$ 2,051.04	40.70%
01-40-440-540078	Reservoir Maintenance	\$ 52,000.00	\$ 615.21	\$ 970.18	\$ 51,029.82	\$ -	98.13%
470	Maintenance & General Plant Materials & Supplies						
01-40-470-501111	Electricity -560 Magnolia Ave	\$ 40,000.00	\$ 3,491.33	\$ 37,757.96	\$ 2,242.04	\$ -	5.61%
01-40-470-501121	Electricity -12303 Oak Glen Rd	\$ 3,400.00	\$ (73.88)	\$ (22.22)	\$ 3,422.22	\$ -	100.65%
01-40-470-501131	Electricity -13695 Oak Glen Rd	\$ 3,250.00	\$ 143.16	\$ 2,109.53	\$ 1,140.47	\$ -	35.09%
01-40-470-501141	Electricity -13697 Oak Glen Rd	\$ 4,250.00	\$ 261.05	\$ 3,172.49	\$ 1,077.51	\$ -	25.35%
01-40-470-501151	Electricity -9781 AveMiravilla	\$ 3,200.00	\$ 106.83	\$ 2,342.33	\$ 857.67	\$ -	26.80%
01-40-470-501161	Electricity -815 E 12th St	\$ 14,000.00	\$ 778.80	\$ 7,313.71	\$ 6,686.29	\$ -	47.76%
01-40-470-501171	Electricity -851 E 6th St	\$ 5,400.00	\$ 301.55	\$ 3,263.20	\$ 2,136.80	\$ -	39.57%
01-40-470-501321	Propane -12303 Oak Glen Rd	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ -	100.00%
01-40-470-501331	Propane -13695 Oak Glen Rd	\$ 3,000.00	\$ -	\$ 841.10	\$ 2,158.90	\$ -	71.96%
01-40-470-501341	Propane -13697 Oak Glen Rd	\$ 4,000.00	\$ -	\$ 2,088.71	\$ 1,911.29	\$ -	47.78%
01-40-470-501351	Propane -9781 AveMiravilla	\$ 2,000.00	\$ -	\$ 1,114.44	\$ 885.56	\$ -	44.28%
01-40-470-501411	Sanitation -560 Magnolia Ave	\$ 5,500.00	\$ 23.22	\$ 3,615.34	\$ 1,884.66	\$ -	34.27%
01-40-470-501461	Sanitation -815 E 12th Ave	\$ 7,700.00	\$ -	\$ 4,740.48	\$ 2,959.52	\$ -	38.44%
01-40-470-501471	Sanitation -11083 Cherry Ave	\$ 8,500.00	\$ -	\$ 2,793.69	\$ 5,706.31	\$ -	67.13%
01-40-470-501481	Sanitation - 39500 Brookside	\$ 8,000.00	\$ -	\$ 3,831.52	\$ 4,168.48	\$ -	52.11%
01-40-470-501600	Property Maintenance & Repairs	\$ 4,000.00	\$ -	\$ -	\$ 4,000.00	\$ -	100.00%
01-40-470-501611	Maint & Repair-560 Magnolia	\$ 66,000.00	\$ 1,187.29	\$ 23,402.26	\$ 42,597.74	\$ -	64.54%
01-40-470-501621	Maint & Repair-12303 Oak Glen	\$ 30,000.00	\$ -	\$ 69.52	\$ 29,930.48	\$ -	99.77%
01-40-470-501631	Maint & Repair-13695 Oak Glen	\$ 6,000.00	\$ -	\$ 1,717.18	\$ 4,282.82	\$ -	71.38%
01-40-470-501641	Maint & Repair-13697 Oak Glen	\$ 7,000.00	\$ -	\$ 2,513.47	\$ 4,486.53	\$ -	64.09%
01-40-470-501651	Maint & Repair-9781 Avenida	\$ 7,000.00	\$ -	\$ 1,320.94	\$ 5,679.06	\$ -	81.13%
01-40-470-501661	Maint & Repair-815 E 12th St	\$ 44,000.00	\$ 905.96	\$ 12,883.50	\$ 31,116.50	\$ -	70.72%
01-40-470-501671	Maint & Repair-851 E 6th St	\$ 5,000.00	\$ 356.21	\$ 4,014.41	\$ 985.59	\$ -	19.71%
01-40-470-501681	Maint & Repair-39500 Brookside	\$ 5,000.00	\$ 299.70	\$ 1,508.53	\$ 3,491.47	\$ -	69.83%
01-40-470-501691	Maint & Repair-Buildings(Gen)	\$ 80,000.00	\$ 717.29	\$ 5,615.34	\$ 74,384.66	\$ -	92.98%
01-40-470-510001	Auto/Fuel	\$ 160,000.00	\$ 11,374.19	\$ 112,252.45	\$ 47,747.55	\$ -	29.84%
01-40-470-510002	CIP Related Fuel	\$ (10,000.00)	\$ -	\$ -	\$ (10,000.00)	\$ -	100.00%
01-40-470-520011	Maint & Repair-Safety Equip	\$ 18,000.00	\$ 23.36	\$ 1,477.72	\$ 16,522.28	\$ -	91.79%
01-40-470-520031	Maint & Repair-General Equip	\$ 68,000.00	\$ 274.79	\$ 62,455.02	\$ 5,544.98	\$ -	8.15%
01-40-470-520041	Maintenance & Repair-Fleet	\$ 72,000.00	\$ 12,029.70	\$ 66,496.07	\$ 5,503.93	\$ 10.00	7.63%
01-40-470-520051	Maintenance & Repair-Paving	\$ 120,000.00	\$ 14,272.75	\$ 77,709.76	\$ 42,290.24	\$ -	35.24%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-470-520053	Maint & Repair-Paving-Beaumont	\$ 400,000.00	\$ 29,714.30	\$ 69,584.80	\$ 330,415.20	\$ -	82.60%
01-40-470-540052	Encroachment Permits	\$ 40,000.00	-	\$ 8,488.33	\$ 31,511.67	\$ -	78.78%
	OPERATIONS Materials & Supplies	\$ 5,000,700.00	\$ 391,167.29	\$ 3,312,574.82	\$ 1,688,125.18	\$ 8,570.64	33.59%
410	Source of Supply Services						
01-40-410-500501	State Project Water Purchases	\$ 5,586,299.00	\$ -	\$ 2,980,530.00	\$ 2,605,769.00	\$ -	46.65%
01-40-410-540084	Regulations Mandates & Tariffs	\$ 150,000.00	\$ -	\$ 73,428.73	\$ 76,571.27	\$ -	51.05%
430	Cross-Connection/Non-Potable Water Services						
01-40-430-550051	Advertising/Legal Notices	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
440	Transmission & Distribution Services						
01-40-440-550051	Advertising/Legal Notices	\$ 5,000.00	\$ -	\$ 1,139.20	\$ 3,860.80	\$ -	77.22%
01-40-440-500190	Temporary Labor	\$ 40,000.00	\$ 7,964.00	\$ 19,870.18	\$ 20,129.82	\$ -	50.32%
470	Maintenance & General Plant Services						
01-40-470-540030	Landscape Maintenance	\$ 82,000.00	\$ 5,621.85	\$ 18,737.95	\$ 63,262.05	\$ -	77.15%
01-40-470-540072	NCRF, Canyons, & Pond Maint	\$ 185,000.00	\$ 29,187.30	\$ 143,387.28	\$ 41,612.72	\$ -	22.49%
	OPERATIONS Services	\$ 6,048,799.00	\$ 42,773.15	\$ 3,237,093.34	\$ 2,811,705.66	\$ -	46.48%
Expense Total	OPERATIONS	\$ 15,279,499.00	\$ 677,852.06	\$ 9,256,537.76	\$ 6,022,961.24	\$ 8,570.64	39.36%
50	GENERAL						
01-50-510-500112	Stipend-Association Mtg Attend	\$ 1,000.00	\$ 150.00	\$ 525.00	\$ 475.00	\$ -	47.50%
	Personnel	\$ 1,000.00	\$ 150.00	\$ 525.00	\$ 475.00	\$ -	47.50%
01-50-510-502001	Rents/Leases	\$ 35,000.00	\$ 2,796.00	\$ 26,696.00	\$ 8,304.00	\$ -	23.73%
01-50-510-510031	Small Tools, Parts, & Maint	\$ 1,000.00	\$ 249.66	\$ 536.24	\$ 463.76	\$ -	46.38%
01-50-510-540066	Property Damage and Theft	\$ 27,000.00	\$ 238.35	\$ 5,640.91	\$ 21,359.09	\$ -	79.11%
01-50-510-550040	General Supplies	\$ 18,000.00	\$ 614.18	\$ 7,728.80	\$ 10,271.20	\$ -	57.06%
01-50-510-550060	Public Ed/Community Outreach	\$ 12,500.00	\$ -	\$ 5,269.94	\$ 7,230.06	\$ -	57.84%
01-50-510-550072	Miscellaneous Operating Exp	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-50-510-550074	Disaster Prepared Ongoing Exp	\$ 11,000.00	\$ -	\$ 1,445.00	\$ 9,555.00	\$ -	86.86%
	General Materials & Supplies	\$ 105,500.00	\$ 3,898.19	\$ 47,316.89	\$ 58,183.11	\$ -	55.15%
01-50-510-550096	Beaumont Basin Watermaster	\$ 127,000.00	\$ 2,063.50	\$ 43,226.89	\$ 83,773.11	\$ -	65.96%
01-50-510-550097	SAWPA Basin Monitoring Program	\$ 30,000.00	\$ 2,373.68	\$ 24,030.25	\$ 5,969.75	\$ -	19.90%
	General Services	\$ 157,000.00	\$ 4,437.18	\$ 67,257.14	\$ 89,742.86	\$ -	57.16%
Expense Total	GENERAL	\$ 263,500.00	\$ 8,485.37	\$ 115,099.03	\$ 148,400.97	\$ -	56.32%
Expense Total	ALL EXPENSES	\$ 25,436,199.00	\$ 1,303,301.65	\$ 16,162,868.29	\$ 9,273,330.71	\$ 14,274.99	36.40%



**Beaumont-Cherry Valley Water District
Board of Directors Regular Meeting
December 11, 2024**

Item 3b

STAFF REPORT

TO: Board of Directors
FROM: Dan Jagers, General Manager
SUBJECT: October 31, 2024 Cash Balance and Investment Report

Staff Recommendation

Approve the October 31, 2024, Cash Balance and Investment Report.

Summary

Attached is the Cash and Investment Report as of October 31, 2024. The District's total invested cash and marketable securities have a market value of \$85,107,009.05.

Analysis

The attached reports include the following elements following 5045.17 Investment Reporting:

- a. Listing of individual securities held at the end of the reporting period;
- b. Cost and market value of all securities, including realized and unrealized market value gains or losses per GASB requirements;
- c. Average weighted yield to maturity of the portfolio;
- d. Listing of investment by maturity date;
- e. Percentage of the total portfolio, which each type of investment represents;
- f. Statement of compliance with Investment Policy, including an explanation of any compliance exceptions (CGC Section 53646); and
- g. Certification of sufficient liquidity to meet budgeted expenditures over the ensuing six months (CGC Section 53646)

Investments, in type, maturity, and percentage of the total portfolio, follow the existing Board approved investment policy.

The weighted average maturity (WAM) of the portfolio is 498 days. The maximum WAM allowed by the Investment Policy is 1,825 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future.

Attachment(s)

1. October 31, 2024, Cash Balance and Investment Report
2. Local Agency Investment Fund October 2024 Statement
3. Chandler Asset Management Portfolio Summary as of October 31, 2024
4. Chandler Asset Management Statement of Compliance as of October 31, 2024
5. Chandler Asset Management Holdings Report as of October 31, 2024
6. Chandler Asset Management Income Earned Report as of October 31, 2024

Staff Report prepared by Melissa Rodriguez-Elizondo, Management Analyst II



Beaumont-Cherry Valley Water District
Cash Balance & Investment Report ⁽¹⁾
As of October 31, 2024

Account Name	Account Ending #	Balance	Cash Balance Per Account		Difference
			Prior Month Balance		
Wells Fargo	4152	\$1,448,402.22	\$2,065,229.45		⁽²⁾ (\$616,827.23)
	General	\$	2,065,229.45	\$	(616,827.23)
	Total Cash				
Investment Summary					
Account Name		Market Value	Prior Month Balance	Difference	Actual % of Total
Ca. State Treasurer's Office: Local Agency Investment Fund		\$43,889,106.89	\$43,374,745.22	\$514,361.67	52%
CalTRUST Short Term Fund		\$0.00	\$0.00	\$0.00	0%
Chandler Investment Services		\$39,769,499.94	\$39,997,236.36	⁽³⁾ (\$227,736.42)	48%
Total Investments		\$83,658,606.83	\$83,371,981.58	\$286,625.25	
Total Cash & Investments		\$ 85,107,009.05	\$ 85,437,211.03	\$ (330,201.98)	
Investment Summary					
Account Name		Book Value	Prior Month Balance	Difference	
Chandler Investment Services		\$39,537,371.64	\$39,371,723.64	\$165,648.00	
Book - MV		\$ (232,128.30)	\$ (625,512.72)	\$165,648.00	
The investments above are in accordance with the District's investment policy. <u>William C. Clark</u> William Clayton, Finance Manager					
BCVWD will be able to meet its cash flow obligations for the next 6 months. <u>Sylvia Molina</u> Sylvia Molina, Assistant Director of Finance and Administration					
The investments above have been reviewed by the General Manager <u>Daniel K. Jaggers</u> Daniel K. Jaggers, General Manager					
Current Period Income					
					Income Year-to-Date
					\$1,472,674.94
					\$0.00
					\$1,254,779.19
					\$2,727,454.13

⁽¹⁾ All investments held are compliance with the District's Investment Policy pertaining to maximum specified percentages of the District's portfolio, maturity, and par amount.
⁽²⁾ One check totaling \$597,702.00 to SGPWA for 1,498 AF of imported water, was issued in late September 2024, and cleared the bank in October 2024
⁽³⁾ Market Value is the value of the investment if sold at the end of the period. Book Value is the value of the investment is held until maturity.
⁽⁴⁾ Income Year-to-Date is based on Income Earned for each reporting period in total prior to the application of bank fees.
⁽⁵⁾ Redemption of full investment March 2022.

Analyzed Business Checking - PF

Account number: [REDACTED] October 1, 2024 - October 31, 2024 ■ Page 1 of 6



BEAUMONT CHERRY VALLEY WATER DIST
GENERAL FUND ACCOUNT
560 MAGNOLIA AVE
BEAUMONT CA 92223-2258

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N.A. (114)
P.O. Box 6995
Portland, OR 97228-6995

Account summary

Analyzed Business Checking - PF

Account number	Beginning balance	Total credits	Total debits	Ending balance
[REDACTED]	\$2,065,229.45	\$1,638,050.72	-\$2,254,877.95	\$1,448,402.22

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	10/01	305.36	ACH Origination - Beaumont Cherry - File 7878782339 Cold 3956000244
	10/01	1,800.00	Desktop Check Deposit
	10/01	2,729.50	10/01 Bankcard Deposit -0427165050
	10/01	3,644.28	Paymentus Transfer 241001 Beaumont Cherry Beaumont Cherry Valley Water
	10/01	4,601.85	Bankcard Mtot Dep 240930 510159340046168 Beaumont Cherry Valley
	10/01	4,768.29	Checkfree Beaumont V 8889998443 Beaumont Valley
	10/01	6,607.72	Desktop Check Deposit
	10/02	4,053.09	Paymentus Transfer 241002 Beaumont Cherry Beaumont Cherry Valley Water
	10/02	5,300.62	Desktop Check Deposit
	10/02	5,936.83	Checkfree Beaumont V 8889998443 Beaumont Valley
	10/02	8,901.87	Bankcard Mtot Dep 241001 510159340046168 Beaumont Cherry Valley
	10/03	55.00	Desktop Check Deposit
	10/03	93.55	Wescom C.U. Bp Settl 241002 0000Beaumont-Cherry
	10/03	2,889.31	10/03 Bankcard Deposit -0427165050
	10/03	3,190.31	Paymentus Transfer 241003 Beaumont Cherry Beaumont Cherry Valley Water
	10/03	3,272.61	Desktop Check Deposit
	10/03	3,382.01	Checkfree Beaumont V 8889998443 Beaumont Valley
	10/03	19,627.42	Bankcard Mtot Dep 241002 510159340046168 Beaumont Cherry Valley
	10/04	222.66	Wescom C.U. Bp Settl 241003 0000Beaumont-Cherry
	10/04	426.38	10/04 Bankcard Deposit -0427165050
	10/04	1,034.41	Cash Only Customer Deposit
	10/04	1,484.85	Cash Only Customer Deposit
	10/04	1,610.41	Cash Only Customer Deposit
	10/04	1,723.72	Cash Only Customer Deposit
	10/04	2,833.09	Checkfree Beaumont V 8889998443 Beaumont Valley

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California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

November 04, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

BEAUMONT-CHERRY VALLEY WATER DISTRICT

TREASURER
P.O. BOX 2037
BEAUMONT, CA 92223

[Tran Type Definitions](#)

Account Number: [REDACTED]

October 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
10/15/2024	10/14/2024	QRD	1761848	N/A	SYSTEM	514,361.67

Account Summary:

Total Deposit:	514,361.67	Beginning Balance:	43,374,745.22
Total Withdrawal:	0.00	Ending Balance:	43,889,106.89



CALIFORNIA STATE TREASURER
FIONA MA, CPA



PMIA Daily Effective Yield

Date	Daily	Quarter to Date	Average Maturity
11/06/24	4.48	4.51	258
11/05/24	4.48	4.51	259
11/04/24	4.48	4.51	261
11/03/24	4.49	4.52	263
11/02/24	4.49	4.52	263
11/01/24	4.49	4.52	263
10/31/24	4.51	4.52	257
10/30/24	4.48	4.52	249
10/29/24	4.48	4.52	247
10/28/24	4.49	4.52	244
10/27/24	4.50	4.52	246
10/26/24	4.50	4.52	246
10/25/24	4.50	4.52	246
10/24/24	4.50	4.53	245
10/23/24	4.51	4.53	243
10/22/24	4.51	4.53	243
10/21/24	4.52	4.53	242
10/20/24	4.53	4.53	238
10/19/24	4.53	4.53	238
10/18/24	4.53	4.53	238
10/17/24	4.53	4.53	239
10/16/24	4.53	4.53	241
10/15/24	4.52	4.53	243
10/14/24	4.52	4.53	236
10/13/24	4.52	4.53	239
10/12/24	4.52	4.53	239
10/11/24	4.52	4.53	239
10/10/24	4.52	4.53	239
10/09/24	4.53	4.53	239
10/08/24	4.53	4.53	241
10/07/24	4.53	4.53	239
10/06/24	4.53	4.54	241
10/05/24	4.53	4.54	241
10/04/24	4.53	4.54	241
10/03/24	4.53	4.54	242
10/02/24	4.54	4.54	242
10/01/24	4.54	4.54	243

*Daily yield does not reflect capital gains or losses

Updated: 11/6/2024



Account number: [REDACTED]
Account name: BEAUMONT-CHERRY VALLEY WATER DISTRICT

Please note: To expedite processing, please have all audit confirmation request letters emailed to admin@caltrust.org.
Thank you!

CalTRUST will be closed for trading in observance of Thanksgiving on Thursday, November 28. Bond markets close early Friday, November 29 - please be sure to get all transactions in as early as possible.

Yield and NAV

Fund Name
CalTRUST Liquidity Fund

Start Date - End Date
10/30/2024 - 11/1/2024



Export (3)

Period Date	NAV	Income	Shares	Net Assets	Daily Yield	7 day AVG Yield
11/1/24	\$1.00	\$288,153.48	2,134,739,740.880	\$2,134,770,622.89	4.93%	4.95%
10/31/24	\$1.00	\$289,688.84	2,139,572,914.630	\$2,139,603,796.64	4.94%	4.95%
10/30/24	\$1.00	\$291,265.69	2,155,864,030.130	\$2,155,894,912.14	4.93%	4.95%

PORTFOLIO SUMMARY



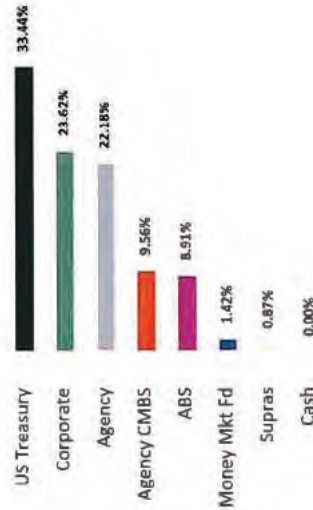
Beaumont-Cherry Valley Water District | Account [REDACTED]

As of October 31, 2024

Portfolio Characteristics

Average Modified Duration	1.83
Average Coupon	3.56%
Average Purchase YTM	4.08%
Average Market YTM	4.39%
Average Quality	AA
Average Final Maturity	2.14
Average Life	1.88

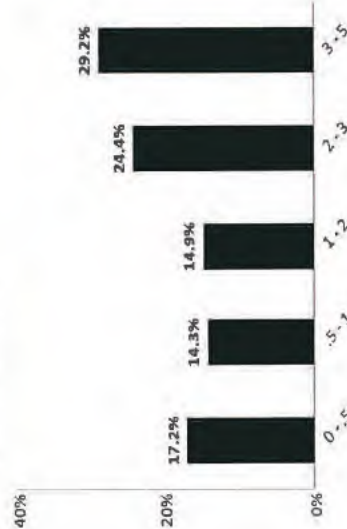
Sector Allocation



Account Summary

	Beg. Values as of 10/01/2024	End Values as of 10/31/2024
Market Value	39,707,058.92	39,515,672.88
Accrued Interest	290,177.44	253,827.06
Total Market Value	39,997,236.36	39,769,499.94
Income Earned	145,688.97	133,818.23
Cont/Wd	0.00	0.00
Par	39,641,168.94	39,803,525.53
Book Value	39,371,723.64	39,537,371.64
Cost Value	38,985,690.40	39,171,952.19

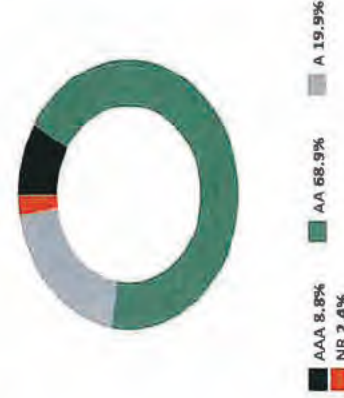
Maturity Distribution



Top Issuers

United States	33.44%
Farm Credit System	13.11%
FHLMC	9.56%
Federal Home Loan Banks	7.85%
American Express Credit Master Trust	1.57%
First American Govt Oblig fund	1.42%
FNMA	1.23%
Honda Auto Receivables Owner Trust	1.22%

Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (04/01/22)
Beaumont-Cherry Valley WD	(0.56%)	1.07%	3.90%	6.29%	4.88%	--	--	--	3.16%
Benchmark Return*	(0.59%)	1.11%	3.54%	5.76%	4.32%	--	--	--	2.46%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-3 Year US Treasury Index Secondary Benchmark:

The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

Execution Time: 11/04/2024 04:12:24 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

RECONCILIATION SUMMARY

Beaumont-Cherry Valley Water District | Account # [REDACTED]

As of October 31, 2024



Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	(3,440,000.00)

Principal Paydowns

Month to Date	(334,171.58)
Fiscal Year to Date	(1,686,378.57)

Purchases

Month to Date	1,356,853.28
Fiscal Year to Date	20,788,707.73

Sales

Month to Date	(874,491.77)
Fiscal Year to Date	(14,660,235.91)

Interest Received

Month to Date	150,815.98
Fiscal Year to Date	1,030,950.87

Purchased / Sold Interest

Month to Date	747.16
Fiscal Year to Date	4,088.26

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2024)
Beginning Book Value	39,371,723.54	38,336,646.08
Maturities/Calls	0.00	(3,440,000.00)
Principal Paydowns	(334,171.58)	(1,686,378.57)
Purchases	1,356,853.28	20,788,707.73
Sales	(874,491.77)	(14,660,235.91)
Change in Cash, Payables, Receivables	419.45	321.53
Amortization/Accretion	18,605.47	231,653.49
Realized Gain (Loss)	(1,566.85)	(33,342.71)
Ending Book Value	39,537,371.64	39,537,371.64

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (01/01/2024)
Beginning Market Value	39,707,058.92	38,073,703.00
Maturities/Calls	0.00	(3,440,000.00)
Principal Paydowns	(334,171.58)	(1,686,378.57)
Purchases	1,356,853.28	20,788,707.73
Sales	(874,491.77)	(14,660,235.91)
Change in Cash, Payables, Receivables	419.45	321.53
Amortization/Accretion	18,605.47	231,653.49
Change in Net Unrealized Gain (Loss)	(357,034.04)	241,244.32
Realized Gain (Loss)	(1,566.85)	(33,342.71)
Ending Market Value	39,515,672.88	39,515,672.88

INCOME EARNED



Beaumont-Cherry Valley Water District | Account # [REDACTED] | As of October 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
			39,181,569.86	290,177.44	20,207.23	
			857,678.58	150,969.22	(1,601.75)	
			(1,082,164.21)	253,827.06	18,605.47	
Total Fixed Income		39,241,843.59	38,975,689.70	114,618.83	133,224.31	133,224.31
			39,371,723.64	290,177.44	20,207.23	
			1,356,853.28	151,563.14	(1,601.75)	
			(1,210,230.20)	253,827.06	18,605.47	
TOTAL PORTFOLIO		39,803,525.53	39,537,371.64	115,212.75	133,818.23	133,818.23

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

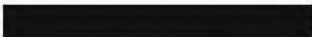
November 04, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

BEAUMONT-CHERRY VALLEY WATER DISTRICT

TREASURER
P.O. BOX 2037
BEAUMONT, CA 92223

[Tran Type Definitions](#)



October 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
10/15/2024	10/14/2024	QRD	1761848	N/A	SYSTEM	514,361.67

Account Summary

Total Deposit:	514,361.67	Beginning Balance:	43,374,745.22
Total Withdrawal:	0.00	Ending Balance:	43,889,106.89

PORTFOLIO SUMMARY

Beaumont-Cherry Valley Water District

As of October 31, 2024



Portfolio Characteristics

Average Modified Duration	1.83
Average Coupon	3.56%
Average Purchase YTM	4.08%
Average Market YTM	4.39%
Average Quality	AA
Average Final Maturity	2.14
Average Life	1.88

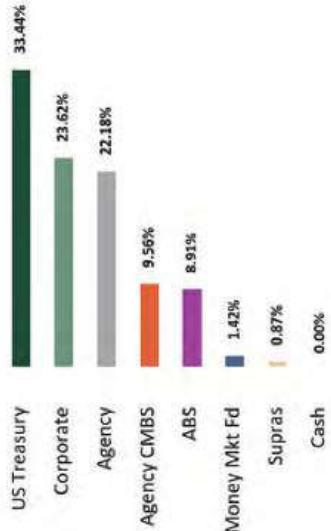
Account Summary

	Beg. Values as of 10/01/2024	End Values as of 10/31/2024
Market Value	39,707,058.92	39,515,672.88
Accrued Interest	290,177.44	253,827.06
Total Market Value	39,997,236.36	39,769,499.94
Income Earned	145,688.97	133,818.23
Cont/WD	0.00	0.00
Par	39,641,168.94	39,803,525.53
Book Value	39,371,723.64	39,537,371.64
Cost Value	38,985,690.40	39,171,952.19

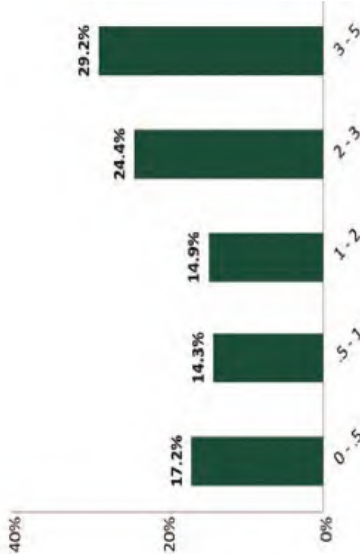
Top Issuers

United States	33.44%
Farm Credit System	13.11%
FHLMC	9.56%
Federal Home Loan Banks	7.85%
American Express Credit Master Trust	1.57%
First American Govt Oblig fund	1.42%
FNMA	1.23%
Honda Auto Receivables Owner Trust	1.22%

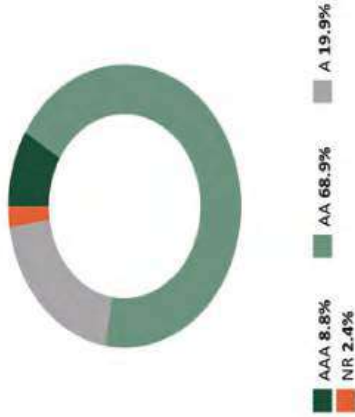
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (04/01/22)
Beaumont-Cherry Valley WD	(0.56%)	1.07%	3.90%	6.29%	4.88%	--	--	--	3.16%
Benchmark Return*	(0.59%)	1.11%	3.54%	5.76%	4.32%	--	--	--	2.46%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-3 Year US Treasury Index Secondary Benchmark:

The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

Execution Time: 11/04/2024 04:12:24 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

STATEMENT OF COMPLIANCE



BCVWD Consolidated | [REDACTED] | As of October 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV; ABS, CMO, & MBS)	20.0	8.7	Compliant	
Max Maturity (Years)	5.0	4.2	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; ABS, CMO & MBS)	20.0	8.7	Compliant	
Max % Issuer (MV)	5.0	0.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	50.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % Issuer (MV)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	11.2	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	10.5	Compliant	
Max Maturity (Years)	5	3	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Min Rating (AA- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



BCVWD Consolidated | [REDACTED] | As of October 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.7	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max % (MV)	10.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
REVERSE REPURCHASE AGREEMENTS				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Days)	92.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.4	Compliant	
Max % Issuer (MV)	5.0	0.4	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	15.8	Compliant	
Max Maturity (Years)	5	4	Compliant	

HOLDINGS REPORT

Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	24,460.35	02/07/2023 5.43%	24,459.77 24,460.13	100.06 4.93%	24,474.59 21.04	0.06% 14.46	Aaa/AAA NA	1.07 0.20
44934KAC8	HART 2021-B A3 0.38 01/15/2026	627.41	05/19/2022 3.60%	603.39 620.39	99.81 5.38%	626.20 0.11	0.00% 5.81	NA/AAA AAA	1.21 0.04
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	22,398.28	05/02/2022 3.81%	21,225.87 22,013.54	99.06 4.21%	22,188.27 5.18	0.06% 174.73	Aaa/NA AAA	1.37 0.25
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	10,160.71	12/14/2022 5.27%	9,568.93 9,904.62	98.90 4.87%	10,048.77 3.21	0.03% 144.15	NA/AAA AAA	1.45 0.26
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	31,847.98	08/15/2022 3.87%	31,846.08 31,847.24	99.45 4.89%	31,672.37 42.90	0.08% (174.87)	NA/AAA AAA	1.72 0.49
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	104,119.86	-- 3.31%	103,382.10 103,824.63	99.20 4.75%	103,286.83 135.59	0.26% (537.80)	Aaa/AAA NA	1.87 0.44
02582JIR2	AMXCA 2021-1 A 0.9 11/15/2024	386,000.00	-- 3.20%	364,484.53 385,396.85	99.84 5.07%	385,383.79 154.40	0.98% (13.07)	Aaa/NA AAA	0.04 0.04
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	22,165.48	04/05/2022 3.16%	22,160.84 22,163.75	99.15 4.81%	21,977.06 28.63	0.06% (186.69)	Aaa/AAA NA	2.30 0.50
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	81,347.23	07/12/2022 3.77%	81,339.46 81,343.83	99.37 4.68%	80,832.79 135.22	0.20% (511.04)	Aaa/NA AAA	2.30 0.69
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	300,000.00	06/20/2024 5.40%	298,406.25 298,616.75	100.44 4.70%	301,327.44 249.00	0.76% 2,710.69	Aaa/AAA NA	2.40 1.31
89231CAD9	TAOT 2022-C A3 3.76 04/15/2027	114,473.83	08/08/2022 3.80%	114,454.70 114,464.13	99.49 4.59%	113,889.84 191.30	0.29% (574.29)	NA/AAA AAA	2.45 0.64
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	39,404.94	07/06/2022 3.93%	39,404.67 39,404.83	99.43 4.80%	39,181.25 59.76	0.10% (223.57)	Aaa/NA AAA	2.46 0.50
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	50,000.00	02/16/2023 5.09%	49,990.71 49,994.48	100.29 4.72%	50,146.20 70.00	0.13% 151.71	Aaa/NA AAA	2.47 0.79
02582JIT8	AMXCA 2022-2 A 3.39 05/17/2027	235,000.00	05/17/2022 3.42%	234,948.02 234,986.55	99.29 4.78%	233,329.83 354.07	0.59% (1,656.72)	NA/AAA AAA	0.54 0.52
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	179,663.13	10/12/2022 3.29%	179,649.19 179,655.72	100.23 4.83%	180,076.93 406.44	0.46% 421.21	Aaa/NA AAA	2.62 0.74
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	140,000.00	05/07/2024 5.85%	139,991.87 139,993.06	101.13 4.68%	141,575.74 230.57	0.36% 1,582.69	NA/AAA AAA	2.72 1.45
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	115,942.90	01/18/2023 4.56%	115,928.98 115,934.11	99.86 4.74%	115,777.84 232.40	0.29% (156.26)	NA/AAA AAA	3.04 0.74

HOLDINGS REPORT



Beaumont-Cherry Valley Water District | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	290,000.00	02/13/2024 5.27%	289,987.39 289,989.35	101.15 4.55%	293,344.66 671.51	0.74% 3,355.31	Aaa/AAA NA	3.79 1.59
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	410,000.00	09/07/2023 5.17%	409,886.35 409,912.04	101.19 4.54%	414,876.58 940.27	1.05% 4,964.54	NR/AAA AAA	3.88 1.75
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	95,000.00	03/11/2024 5.12%	94,994.68 94,995.39	100.75 4.62%	95,709.17 209.42	0.24% 713.78	Aaa/NA AAA	4.04 1.90
437930AC4	HONDO-242-A3 5.27 11/20/2028	105,000.00	05/14/2024 5.27%	104,987.24 104,988.51	101.37 4.59%	106,434.96 199.82	0.27% 1,446.45	NA/AAA AAA	4.05 1.84
448973AD9	HART 2024-A A3 4.99 02/15/2029	155,000.00	03/11/2024 5.05%	154,965.82 154,970.13	100.81 4.63%	156,249.98 343.76	0.40% 1,279.85	NA/AAA AAA	4.29 1.95
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	175,000.00	06/04/2024 5.24%	174,973.42 174,975.63	101.25 4.56%	177,181.24 151.08	0.45% 2,205.61	Aaa/AAA NA	4.32 1.83
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	100,000.00	06/11/2024 5.26%	99,980.45 99,981.99	101.23 4.71%	101,229.17 231.11	0.26% 1,247.18	Aaa/NA AAA	4.37 2.22
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	195,000.00	06/06/2024 4.93%	194,989.06 194,989.95	101.10 4.51%	197,143.93 427.27	0.50% 2,153.98	Aaa/AAA NA	4.37 2.33
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	125,000.00	10/10/2024 4.44%	124,993.03 124,993.09	99.66 4.59%	124,579.04 213.89	0.32% (414.05)	Aaa/AAA NA	4.62 2.24
Total ABS		3,507,612.09	4.56%	3,481,602.81 3,504,420.68	100.43 4.69%	3,522,544.46 5,707.92	8.91% 18,123.78	Aaa/AAA AAA	2.83 1.25

AGENCY									
3130AQM1	FEDERAL HOME LOAN BANKS 1.25 01/27/2025	150,000.00	04/18/2022 2.73%	144,043.95 149,488.98	99.19 4.66%	148,786.90 489.58	0.38% (702.08)	Aaa/AA+ AA+	0.24 0.24
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	500,000.00	06/22/2022 3.24%	456,750.00 488,916.96	96.82 4.38%	484,105.48 343.75	1.23% (4,811.48)	Aaa/AA+ AA+	0.82 0.80
3133EPW68	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026	600,000.00	01/24/2024 4.40%	596,940.00 598,121.13	99.86 4.24%	599,160.62 6,806.25	1.52% 1,039.50	Aaa/AA+ AA+	1.23 1.17
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	725,000.00	02/21/2023 4.50%	722,426.25 723,875.16	100.19 4.22%	726,375.46 5,991.32	1.84% 2,500.30	Aaa/AA+ AA+	1.31 1.25
3130ALEM2	FEDERAL HOME LOAN BANKS 0.79 02/25/2026	400,000.00	05/12/2022 2.93%	369,200.00 389,295.66	95.51 4.34%	382,035.15 579.33	0.97% (7,260.51)	Aaa/AA+ AA+	1.32 1.28
3133EPCF0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/02/2026	750,000.00	03/23/2023 3.97%	760,837.50 754,904.12	100.35 4.22%	752,639.08 5,531.25	1.90% (2,265.04)	Aaa/AA+ AA+	1.33 1.28

HOLDINGS REPORT



Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	475,000.00	12/18/2023 4.23%	480,111.00 478,583.46	100.99 4.11%	479,712.16 10,007.99	1.21% 1,128.70	Aaa/AA+ AA+	2.05 1.90
3133EPK79	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 12/07/2026	475,000.00	12/18/2023 4.22%	476,961.75 476,386.26	100.29 4.23%	476,395.83 8,312.50	1.21% 9.57	Aaa/AA+ AA+	2.10 1.95
3130A9YY1	FEDERAL HOME LOAN BANKS 2.125 12/11/2026	900,000.00	11/28/2023 4.60%	837,477.00 856,549.90	95.80 4.22%	862,196.00 7,437.50	2.18% 5,646.10	Aaa/AA+ AA+	2.11 2.01
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	750,000.00	03/25/2024 4.45%	751,087.50 750,869.01	100.79 4.15%	755,936.98 3,281.25	1.91% 5,067.97	Aaa/AA+ AA+	2.40 2.25
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	465,000.00	04/10/2024 4.85%	463,772.40 464,001.52	101.60 4.05%	472,449.17 1,349.79	1.20% 8,447.65	Aaa/AA+ AA+	2.44 2.28
3133EPBM6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 08/23/2027	750,000.00	02/21/2023 4.26%	745,935.00 747,462.47	99.86 4.18%	748,945.82 5,843.75	1.90% 1,483.35	Aaa/AA+ AA+	2.81 2.61
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	800,000.00	04/24/2023 3.76%	804,016.00 802,793.83	98.97 4.20%	791,770.51 516.67	2.00% (11,023.32)	Aaa/AA+ AA+	3.48 3.22
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	325,000.00	08/28/2023 4.47%	325,289.25 325,221.14	101.02 4.21%	328,326.48 2,559.38	0.83% 3,105.34	Aaa/AA+ AA+	3.83 3.46
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	750,000.00	09/12/2023 4.49%	746,200.50 747,064.31	100.70 4.17%	755,276.63 4,830.73	1.91% 8,212.32	Aaa/AA+ AA+	3.86 3.49
Total Agency		8,815,000.00	4.18%	8,681,048.10 8,753,533.90	99.46 4.21%	8,764,112.27 63,881.03	22.18% 10,578.38	Aaa/AA+ AA+	2.22 2.07
AGENCY CMBS									
3137BFXT3	FHMS K-042 A2 2.67 12/25/2024	234,526.94	06/22/2022 3.47%	229,873.05 234,369.71	99.62 4.04%	233,644.44 521.82	0.59% (725.28)	Aaa/AA+ AA+	0.15 0.15
3137BHCY1	FHMS K-044 A2 2.811 01/25/2025	348,733.04	06/16/2022 3.71%	340,723.06 348,204.24	99.50 4.54%	346,990.94 816.91	0.88% (1,213.30)	Aaa/AA+ AAA	0.24 0.18
3137F4WZ1	FHMS K-731 A2 3.6 02/25/2025	249,069.89	05/03/2022 3.03%	251,910.84 249,314.23	99.49 4.80%	247,807.90 747.21	0.63% (1,506.33)	Aaa/AA+ AAA	0.32 0.23
3137BM7C4	FHMS K-051 A2 3.308 09/25/2025	388,457.84	05/18/2022 3.07%	390,430.48 388,958.83	98.78 4.64%	383,712.67 1,070.85	0.97% (5,246.16)	Aaa/AA+ AAA	0.90 0.77
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	350,000.00	12/15/2022 4.28%	334,742.19 344,133.73	97.89 4.58%	342,611.71 800.63	0.87% (1,522.02)	Aaa/AA+ AAA	1.24 1.07

HOLDINGS REPORT



Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	250,000.00	12/12/2023 4.77%	235,546.88 240,105.06	96.52 4.44%	241,296.45 526.04	0.61% 1,191.39	Aaa/AA+ AAA	1.98 1.77
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	538,443.80	04/23/2024 5.17%	515,538.91 520,249.49	97.61 4.55%	525,572.14 1,501.81	1.33% 5,322.65	Aaa/AA+ AAA	2.07 1.85
3137F2LJ3	FHMS K-066 A2 3.117 06/25/2027	350,000.00	04/18/2024 5.06%	330,654.30 333,929.76	96.66 4.48%	338,326.91 909.13	0.86% 4,397.14	Aaa/AA+ AAA	2.65 2.37
3137FBX3	FHMS K-068 A2 3.244 08/25/2027	600,000.00	10/27/2023 5.24%	559,078.13 570,040.41	96.68 4.49%	580,080.60 1,622.00	1.47% 10,040.19	Aaa/AA+ AA+	2.82 2.58
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	130,000.00	07/10/2023 4.67%	123,083.59 125,103.88	96.58 4.49%	125,559.64 362.92	0.32% 455.77	Aaa/AA+ AAA	3.24 2.90
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	450,000.00	09/24/2024 3.79%	422,912.11 423,521.02	91.36 4.55%	411,137.46 847.50	1.04% (12,383.56)	Aaa/AA+ AAA	4.24 3.87
Total Agency				3,734,493.53	97.16	3,776,740.86	9.56%	Aaa/AA+	1.91
CMBS		3,889,231.50	4.31%	3,777,930.37	4.52%	9,726.81	(1,189.51)	AAA	1.71

CASH									
CCYUSD	Receivable	1,013.37	--	1,013.37	1.00	1,013.37	0.00%	Aaa/AAA	0.00
			0.00%	1,013.37	0.00%	0.00	0.00	AAA	0.00
Total Cash		1,013.37	0.00%	1,013.37	1.00	1,013.37	0.00%	Aaa/AAA	0.00
				1,013.37	0.00%	0.00	0.00	AAA	0.00

CORPORATE									
693475AY1	PNC FINANCIAL SERVICES GROUP INC 2.2 11/01/2024	150,000.00	04/11/2022 2.98%	147,117.00 150,000.00	100.00 2.20%	150,000.00 1,650.00	0.38% 0.00	A3/A- A	0.00 0.32
89236TJT3	TOYOTA MOTOR CREDIT CORP 1.45 01/13/2025	150,000.00	04/18/2022 2.99%	143,931.00 149,556.52	99.30 4.97%	148,947.12 652.50	0.38% (609.40)	A1/A+ A+	0.20 0.20
00440EAS6	CHUBB INA HOLDINGS LLC 3.15 03/15/2025	450,000.00	-- 3.67%	443,992.50 449,188.80	99.43 4.68%	447,444.68 1,811.25	1.13% (1,744.12)	A2/A A	0.37 0.37
69371RR73	PACCAR FINANCIAL CORP 2.85 04/07/2025	120,000.00	03/31/2022 2.86%	119,968.80 119,995.53	99.20 4.72%	119,040.60 228.00	0.30% (954.93)	A1/A+ NA	0.43 0.42
023135CE4	AMAZON.COM INC 3.0 04/13/2025	450,000.00	-- 3.21%	447,451.25 449,586.52	99.31 4.56%	446,895.96 675.00	1.13% (2,690.56)	A1/AA AA-	0.45 0.44
78016EZ59	ROYAL BANK OF CANADA 3.375 04/14/2025	400,000.00	-- 3.64%	397,033.20 399,547.51	99.45 4.60%	397,805.83 637.50	1.01% (1,741.68)	A1/A AA-	0.45 0.44
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	400,000.00	-- 3.27%	400,918.40 400,124.04	99.36 4.71%	397,431.02 223.33	1.01% (2,693.01)	A1/A AA-	0.48 0.47

HOLDINGS REPORT



Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
808513AX3	CHARLES SCHWAB CORP 3.85 05/21/2025	450,000.00	06/22/2022 3.80%	450,561.98 450,078.60	99.46 4.84%	447,575.74 7,700.00	1.13% (2,502.86)	A2/A- A	0.55 0.53
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	60,000.00	04/27/2022 3.46%	59,983.80 59,996.78	99.22 4.73%	59,531.25 782.00	0.15% (465.53)	A2/A- A	0.62 0.60
26442UAA2	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025	400,000.00	-- 3.26%	399,859.00 399,953.60	99.02 4.52%	396,088.21 2,744.44	1.00% (3,865.38)	Aa3/A WR	0.79 0.76
89236TKF1	TOYOTA MOTOR CREDIT CORP 3.65 08/18/2025	180,000.00	08/15/2022 3.68%	179,838.00 179,957.13	99.35 4.48%	178,828.23 1,332.25	0.45% (1,128.91)	A1/A+ A+	0.80 0.77
931142EW9	WALMART INC 3.9 09/09/2025	100,000.00	09/06/2022 3.92%	99,930.00 99,980.07	99.59 4.39%	99,586.60 563.33	0.25% (393.48)	Aa2/AA AA	0.86 0.83
437076CR1	HOME DEPOT INC 4.0 09/15/2025	450,000.00	09/14/2022 4.11%	448,560.00 449,580.66	99.56 4.51%	448,022.44 2,300.00	1.13% (1,558.21)	A2/A A	0.87 0.84
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	145,000.00	10/20/2022 5.50%	144,805.70 144,935.59	100.97 4.44%	146,408.48 21.95	0.37% 1,472.89	A2/A- A	1.00 0.96
637432NG6	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25 11/01/2025	60,000.00	04/14/2022 3.31%	59,880.00 59,966.10	98.78 4.51%	59,269.85 975.00	0.15% (696.25)	A1/A- A+	1.00 0.97
756109BE3	REALTY INCOME CORP 4.625 11/01/2025	400,000.00	09/20/2022 4.64%	399,764.00 399,924.17	99.89 4.73%	399,579.24 9,250.00	1.01% (344.93)	A3/A- NA	1.00 0.97
14913R3B1	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/06/2026	370,000.00	01/20/2023 4.35%	374,554.70 371,821.04	100.40 4.44%	371,472.67 5,673.33	0.94% (348.36)	A2/A A+	1.18 1.12
69371RS56	PACCAR FINANCIAL CORP 5.05 08/10/2026	350,000.00	12/18/2023 4.56%	354,242.00 352,847.07	101.15 4.37%	354,024.78 3,976.88	0.90% 1,177.71	A1/A+ NA	1.77 1.67
713448FW3	PEPSICO INC 5.125 11/10/2026	150,000.00	11/08/2023 5.13%	149,959.50 149,972.69	101.54 4.32%	152,305.99 3,651.56	0.39% 2,333.30	A1/A+ NA	2.03 1.79
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	455,000.00	-- 4.82%	454,803.50 454,847.68	100.87 4.40%	458,936.92 3,943.33	1.16% 4,089.24	A1/AA- NA	2.32 2.08
857477CL5	STATE STREET CORP 4.993 03/18/2027	440,000.00	03/13/2024 4.99%	440,000.00 440,000.00	100.96 4.56%	444,210.62 2,624.10	1.12% 4,210.62	A1/A AA-	2.38 2.14
89115A2W1	TORONTO-DOMINION BANK 4.98 04/05/2027	415,000.00	03/26/2024 4.98%	415,000.00 415,000.00	100.74 4.65%	418,081.76 1,492.62	1.06% 3,081.76	A2/A- AA-	2.43 2.26
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	450,000.00	-- 3.99%	450,269.40 450,138.29	99.08 4.39%	445,869.92 8,550.00	1.13% (4,268.37)	A2/A+ A+	2.52 2.33

HOLDINGS REPORT

Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	115,000.00	05/17/2022 3.69%	115,055.80 115,028.71	98.27 4.43%	113,007.43 1,962.03	0.29% (2,021.28)	A2/A+ A	2.54 2.35
09290DAH4	BLACKROCK INC 4.6 07/26/2027	450,000.00	07/18/2024 4.57%	450,387.00 450,351.39	100.48 4.41%	452,178.51 5,462.50	1.14% 1,827.12	Aa3/AA- NA	2.73 2.44
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	450,000.00	05/23/2023 4.59%	446,175.00 447,282.29	99.47 4.56%	447,625.68 9,130.00	1.13% 343.39	Aa2/A+ AA-	3.54 3.18
58933YBH7	MERCK & CO INC 4.05 05/17/2028	110,000.00	05/08/2023 4.07%	109,910.90 109,936.94	99.20 4.30%	109,116.97 2,029.50	0.28% (819.98)	A1/A+ NA	3.54 3.21
61690U8E3	MORGAN STANLEY BANK NA 4.968 07/14/2028	450,000.00	07/17/2024 4.97%	450,000.00 450,000.00	100.56 5.00%	452,504.02 6,334.20	1.15% 2,504.02	Aa3/A+ AA-	3.70 2.47
713448FX1	PEPSICO INC 4.5 07/17/2029	300,000.00	07/16/2024 4.52%	299,694.00 299,711.93	100.35 4.41%	301,057.68 3,900.00	0.76% 1,345.75	A1/A+ NA	4.71 4.09
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	475,000.00	08/12/2024 4.22%	474,534.50 474,554.64	98.84 4.47%	469,492.96 4,267.08	1.19% (5,061.68)	A1/A+ NA	4.79 4.25
Total Corporate		9,345,000.00	4.17%	9,328,180.93 9,343,864.28	99.87 4.53%	9,332,341.16 94,543.69	23.62% (11,523.13)	A1/A A+	1.83 1.64

MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	560,668.57	-- 4.44%	560,668.57 560,668.57	1.00 4.45%	560,668.57 0.00	1.42% 0.00	Aaa/ AAAm AAA	0.00 0.00

Total Money Market Fund		560,668.57	4.44%	560,668.57	1.00 4.45%	560,668.57 0.00	1.42% 0.00	Aaa/ AAAm AAA	0.00 0.00
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SUPRANATIONAL									
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	340,000.00	07/06/2023 4.53%	339,622.60 339,721.13	101.12 4.17%	343,800.44 4,590.00	0.87% 4,079.31	Aaa/AAA NA	3.70 3.34
Total Supranational		340,000.00	4.53%	339,622.60 339,721.13	101.12 4.17%	343,800.44 4,590.00	0.87% 4,079.31	Aaa/AAA NA	3.70 3.34

US TREASURY									
91282CDS7	UNITED STATES TREASURY 1.125 01/15/2025	775,000.00	-- 3.00%	737,794.93 772,133.76	99.29 4.64%	769,475.09 2,582.46	1.95% (2,658.67)	Aaa/AA+ AA+	0.21 0.20

HOLDINGS REPORT



Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CDZ1	UNITED STATES TREASURY 1.5 02/15/2025	750,000.00	-- 2.87%	723,125.00 747,128.95	99.12 4.59%	743,371.58 2,384.51	1.88% (3,757.37)	Aaa/AA+ AA+	0.29 0.28
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	750,000.00	-- 2.92%	726,035.16 746,901.27	99.00 4.50%	742,464.84 1,704.07	1.88% (4,436.43)	Aaa/AA+ AA+	0.37 0.36
91282CEH0	UNITED STATES TREASURY 2.625 04/15/2025	500,000.00	06/28/2022 3.23%	491,933.59 498,696.42	99.20 4.41%	496,019.53 612.98	1.26% (2,676.89)	Aaa/AA+ AA+	0.45 0.44
91282XB1	UNITED STATES TREASURY 2.125 05/15/2025	750,000.00	-- 3.08%	729,971.68 746,338.28	98.77 4.47%	740,756.84 7,362.43	1.87% (5,581.45)	Aaa/AA+ AA+	0.54 0.52
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	670,000.00	06/28/2022 3.22%	663,457.03 668,633.35	99.10 4.36%	663,941.21 7,315.54	1.68% (4,692.14)	Aaa/AA+ AA+	0.62 0.60
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	800,000.00	-- 3.05%	732,058.59 784,050.92	96.99 4.39%	775,912.50 505.43	1.96% (8,138.42)	Aaa/AA+ AA+	0.75 0.73
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	600,000.00	10/18/2022 4.45%	596,554.69 598,902.04	99.94 4.32%	599,615.62 1,190.93	1.52% 713.58	Aaa/AA+ AA+	0.96 0.92
91282CFW6	UNITED STATES TREASURY 4.5 11/15/2025	750,000.00	11/09/2022 4.55%	748,945.31 749,635.29	100.18 4.32%	751,353.52 15,591.03	1.90% 1,718.23	Aaa/AA+ AA+	1.04 0.98
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	750,000.00	-- 2.95%	690,097.65 727,976.06	95.25 4.25%	714,404.30 494.51	1.81% (13,571.76)	Aaa/AA+ AA+	1.41 1.38
91282CFU0	UNITED STATES TREASURY 4.125 10/31/2027	1,000,000.00	09/15/2023 4.56%	983,867.19 988,265.10	99.99 4.13%	999,921.88 113.95	2.53% 11,656.78	Aaa/AA+ AA+	3.00 2.79
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	800,000.00	06/15/2023 3.96%	788,312.50 791,678.50	98.37 4.14%	786,937.50 2,549.45	1.99% (4,741.00)	Aaa/AA+ AA+	3.42 3.16
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	475,000.00	-- 3.77%	469,363.29 470,887.81	97.90 4.15%	465,036.13 45.93	1.18% (5,851.68)	Aaa/AA+ AA+	3.50 3.25
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	750,000.00	02/22/2024 4.37%	739,189.45 740,903.90	99.49 4.15%	746,162.11 10,108.70	1.89% 5,258.21	Aaa/AA+ AA+	3.67 3.33
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	600,000.00	-- 4.35%	597,252.93 597,829.05	100.36 4.16%	602,132.81 4,367.40	1.52% 4,303.77	Aaa/AA+ AA+	4.33 3.89
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	725,000.00	05/22/2024 4.45%	730,437.50 729,948.94	101.89 4.16%	738,735.35 92.63	1.87% 8,786.41	Aaa/AA+ AA+	4.50 4.03
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	700,000.00	-- 4.11%	711,972.66 711,363.41	101.44 4.15%	710,062.50 13,254.10	1.80% (1,300.91)	Aaa/AA+ AA+	4.58 4.03
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	450,000.00	09/25/2024 3.51%	452,267.58 452,222.23	97.73 4.15%	439,769.53 2,793.85	1.11% (12,452.70)	Aaa/AA+ AA+	4.83 4.35
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	750,000.00	10/25/2024 4.02%	732,685.55 732,724.07	97.12 4.15%	728,378.91 2,307.69	1.84% (4,345.16)	Aaa/AA+ AA+	4.91 4.44

HOLDINGS REPORT



Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total US Treasury		13,345,000.00	3.72%	13,045,322.28 13,256,219.34	99.05 4.30%	13,214,451.75 75,377.60	33.44% (41,767.59)	Aaa/AA+ AA+	2.24 2.05
Total Portfolio		39,803,525.53	4.08%	39,171,952.19 39,537,371.64	97.90 4.39%	39,515,672.88 253,827.06	100.00% (21,698.76)	Aa2/AA- AA	2.14 1.83
Total Market Value + Accrued						39,769,499.94			

INCOME EARNED



Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret./Amort Income Earned	Total Income
CASH & EQUIVALENTS						
31846V203	FIRST AMER:GVT OBLG Y	560,668.57	189,559.86 499,174.70 (128,065.99) 560,668.57	0.00 593.92 0.00 593.92	0.00 0.00 0.00 593.92	593.92
CCYUSD	Receivable	1,013.37	593.92 0.00 0.00 1,013.37	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents				0.00 593.92 0.00 593.92	0.00 0.00 0.00 593.92	593.92
FIXED INCOME						
00404EAS6	CHUBB INA HOLDINGS LLC 3.15 03/15/2025	450,000.00	449,001.13 0.00 0.00 449,188.80	630.00 0.00 1,811.25 1,181.25	187.67 0.00 187.67 1,368.92	1,368.92
023135CE4	AMAZON.COM INC 3.0 04/13/2025	450,000.00	449,507.88 0.00 0.00 449,586.52	6,300.00 6,750.00 675.00 1,125.00	95.40 (16.76) 78.64 1,203.64	1,203.64
02582JIR2	AMXCA 2021-1 A 0.9 11/15/2024	386,000.00	384,061.32 0.00 0.00 385,396.85	154.40 289.50 154.40 289.50	1,335.54 0.00 1,335.54 1,625.04	1,625.04
02582JIT8	AMXCA 2022-2 A 3.39 05/17/2027	235,000.00	234,984.41 0.00 0.00 234,986.55	354.07 663.88 354.07 663.88	2.14 0.00 2.14 666.02	666.02
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	195,000.00	194,989.75 0.00 0.00 194,989.95	427.27 801.12 427.27 801.12	0.20 0.00 0.20 801.32	801.32

INCOME EARNED

Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret./Amort Income Earned	Total Income
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	02/07/2023 02/15/2023 24,460.35	29,297.91 0.00 (4,837.85) 24,460.13	25.20 125.98 21.04 121.82	0.07 0.00 0.07 121.89	121.89
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	06/20/2024 06/21/2024 300,000.00	298,567.68 0.00 0.00 298,616.75	249.00 1,245.00 249.00 1,245.00	49.06 0.00 49.06 1,294.06	1,294.06
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	400,000.00	400,150.83 0.00 0.00 400,124.04	5,806.67 6,700.00 223.33 1,116.67	0.44 (27.23) (26.80) 1,089.87	1,089.87
09290DAH4	BLACKROCK INC 4.6 07/26/2027	07/18/2024 07/26/2024 450,000.00	450,362.65 0.00 0.00 450,351.39	3,737.50 0.00 5,462.50 1,725.00	0.00 (11.26) (11.26) 1,713.74	1,713.74
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 175,000.00	174,975.15 0.00 0.00 174,975.63	151.08 755.42 151.08 755.42	0.48 0.00 0.48 755.90	755.90
14913R3B1	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/06/2026	01/20/2023 01/24/2023 370,000.00	371,952.01 0.00 0.00 371,821.04	4,193.33 0.00 5,673.33 1,480.00	0.00 (130.98) (130.98) 1,349.02	1,349.02
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 410,000.00	409,910.11 0.00 0.00 409,912.04	940.27 1,763.00 940.27 1,763.00	1.93 0.00 1.93 1,764.93	1,764.93
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	02/26/2024 455,000.00	454,842.18 0.00 0.00 454,847.68	2,123.33 0.00 3,943.33 1,820.00	7.54 (2.04) 5.50 1,825.50	1,825.50
26442UAA2	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025	400,000.00	399,950.19 0.00 0.00 399,953.60	1,661.11 0.00 2,744.44 1,083.33	8.42 (5.02) 3.40 1,086.74	1,086.74

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret./Amort Income Earned	Total Income
3130A9YY1	FEDERAL HOME LOAN BANKS 2.125 12/11/2026	11/28/2023	854,800.61	5,843.75	1,749.29	
		11/29/2023	0.00	0.00	0.00	3,343.04
		900,000.00	0.00	7,437.50	1,749.29	
			856,549.90	1,593.75	3,343.04	
3130ALEM2	FEDERAL HOME LOAN BANKS 0.79 02/25/2026	05/12/2022	388,605.78	316.00	689.88	
		05/13/2022	0.00	0.00	0.00	953.22
		400,000.00	0.00	579.33	689.88	
			389,295.66	263.33	953.22	
3130AQMR1	FEDERAL HOME LOAN BANKS 1.25 01/27/2025	04/18/2022	149,306.89	333.33	182.09	
		04/19/2022	0.00	0.00	0.00	338.34
		150,000.00	0.00	489.58	182.09	
			149,488.98	156.25	338.34	
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	09/12/2023	746,999.63	2,096.35	64.68	
		09/14/2023	0.00	0.00	0.00	2,799.06
		750,000.00	0.00	4,830.73	64.68	
			747,064.31	2,734.38	2,799.06	
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	12/18/2023	478,732.38	8,177.26	0.00	
		12/19/2023	0.00	0.00	(148.91)	1,681.82
		475,000.00	0.00	10,007.99	(148.91)	
			478,583.46	1,830.73	1,681.82	
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	04/10/2024	463,966.70	10,430.21	34.82	
		04/11/2024	0.00	10,921.04	0.00	1,875.44
		465,000.00	0.00	1,349.79	34.82	
			464,001.52	1,840.62	1,875.44	
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	03/25/2024	750,899.79	468.75	0.00	
		03/26/2024	0.00	0.00	(30.79)	2,781.71
		750,000.00	0.00	3,281.25	(30.79)	
			750,869.01	2,812.50	2,781.71	
3133EPBJ3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 02/23/2026	02/21/2023	723,802.36	3,348.09	72.80	
		02/23/2023	0.00	0.00	0.00	2,716.03
		725,000.00	0.00	5,991.32	72.80	
			723,875.16	2,643.23	2,716.03	
3133EPBM6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 08/23/2027	02/21/2023	747,385.72	3,265.63	76.74	
		02/23/2023	0.00	0.00	0.00	2,654.87
		750,000.00	0.00	5,843.75	76.74	
			747,462.47	2,578.13	2,654.87	

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3133EPCF0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/02/2026	03/23/2023	755,216.93	2,718.75	0.00	
		03/24/2023	0.00	0.00	(312.81)	
		750,000.00	0.00	5,531.25	(312.81)	2,499.69
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	04/24/2023	802,861.98	13,433.33	0.00	
		04/25/2023	0.00	15,500.00	(68.14)	
		800,000.00	0.00	516.67	(68.14)	2,515.19
3133EPK79	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 12/07/2026	04/25/2028	802,793.83	2,583.33	2,515.19	
		12/18/2023	476,442.36	6,580.73	0.00	
		12/19/2023	0.00	0.00	(56.10)	
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	475,000.00	0.00	8,312.50	(56.10)	1,675.67
		08/28/2023	476,386.26	1,731.77	1,675.67	
		325,000.00	325,226.05	1,340.63	0.00	
3133EPW68	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026	08/29/2023	0.00	0.00	(4.91)	1,213.84
		325,000.00	325,221.14	2,559.38	(4.91)	
		01/24/2024	597,990.82	1,218.75	1,213.84	
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	01/25/2024	0.00	4,743.75	130.30	
		600,000.00	0.00	0.00	0.00	2,192.80
		06/22/2022	598,121.13	6,806.25	130.30	
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	06/23/2022	487,760.14	2,062.50	2,192.80	
		500,000.00	0.00	187.50	1,156.82	1,313.07
		04/21/2022	488,916.96	343.75	0.00	
3137BFT3	FHMS K-042 A2 2.67 12/25/2024	04/26/2022	48,837.53	156.25	1,156.82	
		0.00	(48,837.53)	0.00	1,313.07	
		06/22/2022	0.00	129.05	0.00	(0.00)
3137BHCY1	FHMS K-044 A2 2.811 01/25/2025	04/26/2022	400,872.46	893.16	0.00	
		06/27/2022	0.00	893.16	389.97	911.79
		234,526.94	(166,892.72)	521.82	389.97	
3137BHCY1	FHMS K-044 A2 2.811 01/25/2025	06/16/2022	234,369.71	521.82	911.79	
		06/22/2022	353,699.46	830.44	281.94	1,098.85
		348,733.04	0.00	830.44	0.00	

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3137BM7C4	FHMS K-051 A2 3.308 09/25/2025	05/18/2022	389,856.26	1,073.18	0.00	
		05/23/2022	0.00	1,073.18	(52.29)	
		388,457.84	(845.14)	1,070.85	(52.29)	1,018.56
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	12/15/2022	343,706.84	800.63	426.89	
		12/20/2022	0.00	800.63	0.00	
		350,000.00	0.00	800.63	426.89	1,227.52
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	04/23/2024	520,553.50	1,504.92	811.95	
		04/26/2024	0.00	1,504.92	0.00	
		538,443.80	(1,115.96)	1,501.81	811.95	2,313.75
3137F2LI3	FHMS K-066 A2 3.117 06/25/2027	04/18/2024	520,249.49	1,501.81	2,313.75	
		04/23/2024	333,400.91	909.13	528.85	
		350,000.00	0.00	909.13	0.00	1,437.98
3137F4WZ1	FHMS K-731 A2 3.6 02/25/2025	05/03/2022	302,409.29	906.04	0.00	
		05/06/2022	0.00	906.04	(151.77)	
		249,069.89	(52,943.28)	747.21	(151.77)	595.44
3137FBX3	FHMS K-068 A2 3.244 08/25/2027	10/27/2023	569,114.44	1,622.00	925.97	
		10/31/2023	0.00	1,622.00	0.00	
		600,000.00	0.00	1,622.00	925.97	2,547.97
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	07/10/2023	570,040.41	1,622.00	2,547.97	
		07/13/2023	124,972.58	362.92	131.30	
		130,000.00	0.00	362.92	0.00	494.22
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	12/12/2023	125,103.88	362.92	494.22	
		12/15/2023	239,666.23	526.04	438.83	
		250,000.00	0.00	526.04	0.00	964.87
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	09/24/2024	240,105.06	526.04	964.87	
		09/27/2024	422,981.70	847.50	539.32	
		450,000.00	0.00	847.50	0.00	1,386.82

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341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	05/23/2023 05/25/2023 450,000.00	447,217.03 0.00 0.00 447,282.29	7,480.00 0.00 9,130.00 1,650.00	65.26 0.00 65.26 1,715.26	1,715.26
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	04/05/2022 04/13/2022 22,165.48	24,064.28 0.00 (1,900.75) 22,163.75	31.09 62.17 28.63 59.71	0.22 0.00 0.22 59.93	59.93
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	07/06/2022 07/13/2022 39,404.94	42,789.16 0.00 (3,384.35) 39,404.83	64.90 129.79 59.76 124.66	0.01 0.00 0.01 124.67	124.67
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	05/07/2024 05/16/2024 140,000.00	139,992.84 0.00 0.00 139,993.06	230.57 628.83 230.57 628.83	0.22 0.00 0.22 629.05	629.05
437076CR1	HOME DEPOT INC 4.0 09/15/2025	09/14/2022 09/19/2022 450,000.00	449,539.78 0.00 0.00 449,580.66	800.00 0.00 2,300.00 1,500.00	40.88 0.00 40.88 1,540.88	1,540.88
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	02/13/2024 02/21/2024 290,000.00	289,989.11 0.00 0.00 289,989.35	671.51 1,259.08 671.51 1,259.08	0.24 0.00 0.24 1,259.32	1,259.32
437930AC4	HONDO-242-A3 5.27 11/20/2028	05/14/2024 05/21/2024 105,000.00	104,988.27 0.00 0.00 104,988.51	199.82 461.13 199.82 461.13	0.24 0.00 0.24 461.37	461.37
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 50,000.00	49,994.29 0.00 0.00 49,994.48	70.00 210.00 70.00 210.00	0.19 0.00 0.19 210.19	210.19
43815PAC3	HAROT 2022-2 A3 3.73 07/20/2026	08/15/2022 08/24/2022 31,847.98	34,911.39 0.00 (3,064.26) 31,847.24	47.02 108.52 42.90 104.39	0.11 0.00 0.11 104.50	104.50

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448973AD9	HART 2024-A A3 4.99 02/15/2029	03/11/2024 03/20/2024 155,000.00	154,969.54 0.00 0.00 154,970.13	343.76 644.54 343.76 644.54	0.59 0.00 0.59 645.13	645.13
44934KAC8	HART 2021-B A3 0.38 01/15/2026	05/19/2022 05/23/2022 627.41	2,166.93 0.00 (1,565.76) 620.39	0.37 0.69 0.11 0.43	19.22 0.00 19.22 19.65	19.65
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	07/06/2023 07/13/2023 340,000.00	339,714.73 0.00 0.00 339,721.13	3,315.00 0.00 4,590.00 1,275.00	6.40 0.00 6.40 1,281.40	1,281.40
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 100,000.00	99,981.64 0.00 0.00 99,981.99	231.11 433.33 231.11 433.33	0.35 0.00 0.35 433.68	433.68
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	05/02/2022 05/03/2022 22,398.28	24,572.13 0.00 (2,630.44) 22,013.54	5.78 10.85 5.18 10.24	71.84 0.00 71.84 82.08	82.08
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	07/12/2022 07/20/2022 81,347.23	86,030.09 0.00 (4,686.59) 81,343.83	143.01 268.14 135.22 260.35	0.33 0.00 0.33 260.68	260.68
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	10/12/2022 10/19/2022 179,663.13	188,651.10 0.00 (8,996.01) 179,655.72	426.79 800.23 406.44 779.88	0.62 0.00 0.62 780.50	780.50
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	03/11/2024 03/19/2024 95,000.00	94,995.29 0.00 0.00 94,995.39	209.42 392.67 209.42 392.67	0.10 0.00 0.10 392.77	392.77
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	08/12/2024 08/14/2024 475,000.00	474,546.74 0.00 0.00 474,554.64	2,604.58 0.00 4,267.08 1,662.50	7.90 0.00 7.90 1,670.40	1,670.40

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58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	01/18/2023 01/25/2023 115,942.90	123,249.16 0.00 (7,315.87) 115,934.11	247.07 463.25 232.40 448.59	0.82 0.00 0.82 449.40	449.40
58933YBH7	MERCK & CO INC 4.05 05/17/2028	05/08/2023 05/17/2023 110,000.00	109,935.43 0.00 0.00 109,936.94	1,658.25 0.00 2,029.50 371.25	1.51 0.00 1.51 372.76	372.76
61690U8E3	MORGAN STANLEY BANK NA 4.968 07/14/2028	07/17/2024 07/19/2024 450,000.00	450,000.00 0.00 0.00 450,000.00	4,471.20 0.00 6,334.20 1,863.00	0.00 0.00 0.00 1,863.00	1,863.00
637432NG6	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.25 11/01/2025	04/14/2022 04/19/2022 60,000.00	59,963.22 0.00 0.00 59,966.10	812.50 0.00 975.00 162.50	2.88 0.00 2.88 165.38	165.38
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	04/27/2022 05/04/2022 60,000.00	59,996.34 0.00 0.00 59,996.78	609.50 0.00 782.00 172.50	0.44 0.00 0.44 172.94	172.94
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	10/20/2022 10/31/2022 145,000.00	144,930.09 0.00 0.00 144,935.59	3,314.66 3,951.25 21.95 658.54	5.50 0.00 5.50 664.04	664.04
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	450,000.00	450,143.23 0.00 0.00 450,138.29	7,050.00 0.00 8,550.00 1,500.00	3.58 (8.51) (4.94) 1,495.06	1,495.06
693475AY1	PNC FINANCIAL SERVICES GROUP INC 2.2 11/01/2024	04/11/2022 04/13/2022 150,000.00	149,904.21 0.00 0.00 150,000.00	1,375.00 0.00 1,650.00 275.00	95.79 0.00 95.79 370.79	370.79
69371RR73	PACCAR FINANCIAL CORP 2.85 04/07/2025	03/31/2022 04/07/2022 120,000.00	119,994.65 0.00 0.00 119,995.53	1,653.00 1,710.00 228.00 285.00	0.88 0.00 0.88 285.88	285.88

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69371RS56	PACCAR FINANCIAL CORP 5.05 08/10/2026	12/18/2023	352,983.48	2,503.96	0.00	
		12/20/2023	0.00	0.00	(136.41)	
		350,000.00	0.00	3,976.88	(136.41)	1,336.50
			352,847.07	1,472.92	1,336.50	
713448FW3	PEPSICO INC 5.125 11/10/2026	11/08/2023	149,971.55	3,010.94	1.15	
		11/10/2023	0.00	0.00	0.00	
		150,000.00	0.00	3,651.56	1.15	641.77
			149,972.69	640.63	641.77	
713448FX1	PEPSICO INC 4.5 07/17/2029	07/16/2024	299,706.74	2,775.00	5.20	
		07/17/2024	0.00	0.00	0.00	
		300,000.00	0.00	3,900.00	5.20	1,130.20
			299,711.93	1,125.00	1,130.20	
756109BE3	REALTY INCOME CORP 4.625 11/01/2025	09/20/2022	399,917.73	7,708.33	6.44	
		09/22/2022	0.00	0.00	0.00	
		400,000.00	0.00	9,250.00	6.44	1,548.11
			399,924.17	1,541.67	1,548.11	
78016EZ59	ROYAL BANK OF CANADA 3.375 04/14/2025		399,461.98	6,262.50	85.53	
			0.00	6,750.00	0.00	
		400,000.00	0.00	637.50	85.53	1,210.53
			399,547.51	1,125.00	1,210.53	
808513AX3	CHARLES SCHWAB CORP 3.85 05/21/2025	06/22/2022	450,096.00	6,256.25	0.00	
		06/24/2022	0.00	0.00	(17.40)	
		450,000.00	0.00	7,700.00	(17.40)	1,426.35
			450,078.60	1,443.75	1,426.35	
857477CL5	STATE STREET CORP 4.993 03/18/2027	03/13/2024	440,000.00	793.33	0.00	
		03/18/2024	0.00	0.00	0.00	
		440,000.00	0.00	2,624.10	0.00	1,830.77
			440,000.00	1,830.77	1,830.77	
89115A2W1	TORONTO-DOMINION BANK 4.98 04/05/2027	03/26/2024	415,000.00	10,103.87	0.00	
		04/05/2024	0.00	10,333.50	0.00	
		415,000.00	0.00	1,492.62	0.00	1,722.25
			415,000.00	1,722.25	1,722.25	
89231CAD9	TAOT 2022-C A3 3.76 04/15/2027	08/08/2022	122,133.65	204.12	1.01	
		08/16/2022	0.00	382.72	0.00	
		114,473.83	(7,670.53)	191.30	1.01	370.91
			114,464.13	369.90	370.91	

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Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret./Amort Income Earned	Total Income
89236TJT3	TOYOTA MOTOR CREDIT CORP 1.45 01/13/2025	04/18/2022 04/20/2022 150,000.00	149,368.19 0.00 0.00 149,556.52	471.25 0.00 652.50 181.25	188.33 0.00 188.33 369.58	369.58
89236TKF1	TOYOTA MOTOR CREDIT CORP 3.65 08/18/2025	08/15/2022 08/18/2022 180,000.00	179,952.55 0.00 0.00 179,957.13	784.75 0.00 1,332.25 547.50	4.58 0.00 4.58 552.08	552.08
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	104,119.86	113,850.33 0.00 (10,068.94) 103,824.63	148.70 278.81 135.59 265.70	43.24 0.00 43.24 308.94	308.94
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	12/14/2022 12/16/2022 10,160.71	11,484.36 0.00 (1,638.43) 9,904.62	3.72 6.98 3.21 6.46	58.69 0.00 58.69 65.15	65.15
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	10/10/2024 10/17/2024 125,000.00	0.00 124,993.03 0.00 124,993.09	0.00 0.00 213.89 213.89	0.06 0.00 0.06 213.95	213.95
912828XB1	UNITED STATES TREASURY 2.125 05/15/2025	750,000.00	745,756.16 0.00 0.00 746,338.28	6,019.87 0.00 7,362.43 1,342.56	582.12 0.00 582.12 1,924.68	1,924.68
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	800,000.00	782,233.19 0.00 0.00 784,050.92	336.96 0.00 505.43 168.48	1,817.73 0.00 1,817.73 1,986.20	1,986.20
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	750,000.00	726,650.34 0.00 0.00 727,976.06	15.45 0.00 494.51 479.05	1,325.71 0.00 1,325.71 1,804.77	1,804.77
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	0.00	746,863.51 0.00 (747,992.64) 0.00	2,213.11 2,766.39 0.00 553.28	1,129.14 0.00 1,129.14 1,682.41	1,682.41

INCOME EARNED

Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret./Amort Income Earned	Total Income
91282CDS7	UNITED STATES TREASURY 1.125 01/15/2025	775,000.00	770,949.05 0.00 0.00 772,133.76	1,848.00 0.00 2,582.46 734.46	1,184.71 0.00 1,184.71 1,919.17	1,919.17
91282CDZ1	UNITED STATES TREASURY 1.5 02/15/2025	750,000.00	746,289.30 0.00 0.00 747,128.95	1,436.82 0.00 2,384.51 947.69	839.65 0.00 839.65 1,787.34	1,787.34
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	750,000.00	746,184.40 0.00 0.00 746,901.27	580.11 0.00 1,704.07 1,123.96	716.87 0.00 716.87 1,840.83	1,840.83
91282CEH0	UNITED STATES TREASURY 2.625 04/15/2025	500,000.00	498,451.50 0.00 0.00 498,696.42	6,060.45 6,562.50 612.98 1,115.03	244.92 0.00 244.92 1,359.95	1,359.95
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	670,000.00	668,445.89 0.00 0.00 668,633.35	5,684.02 0.00 7,315.54 1,631.52	187.46 0.00 187.46 1,818.98	1,818.98
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	600,000.00	598,804.24 0.00 0.00 598,902.04	11,774.59 12,750.00 1,190.93 2,166.34	97.81 0.00 97.81 2,264.15	2,264.15
91282CFU0	UNITED STATES TREASURY 4.125 10/31/2027	1,000,000.00	987,932.57 0.00 0.00 988,265.10	17,262.23 20,625.00 113.95 3,476.72	332.52 0.00 332.52 3,809.25	3,809.25
91282CFW6	UNITED STATES TREASURY 4.5 11/15/2025	750,000.00	749,605.45 0.00 0.00 749,635.29	12,747.96 0.00 15,591.03 2,843.07	29.83 0.00 29.83 2,872.90	2,872.90
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	800,000.00	791,471.46 0.00 0.00 791,678.50	79.67 0.00 2,549.45 2,469.78	207.04 0.00 207.04 2,676.82	2,676.82

INCOME EARNED

Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret./Amort Income Earned	Total Income
91282CH2	UNITED STATES TREASURY 3.5 04/30/2028	475,000.00	470,787.91 0.00 0.00 470,887.81	6,957.20 8,312.50 45.93 1,401.22	99.90 0.00 99.90 1,501.13	1,501.13
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	02/22/2024 02/23/2024 750,000.00	740,692.99 0.00 0.00 740,903.90	7,581.52 0.00 10,108.70 2,527.17	210.90 0.00 210.90 2,738.08	2,738.08
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	600,000.00	597,786.45 0.00 0.00 597,829.05	2,183.70 0.00 4,367.40 2,183.70	118.56 (75.97) 42.59 2,226.30	2,226.30
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	05/22/2024 05/23/2024 725,000.00	730,042.43 0.00 0.00 729,948.94	14,032.10 16,765.63 92.63 2,826.16	0.00 (93.49) (93.49) 2,732.67	2,732.67
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	700,000.00	711,574.09 0.00 0.00 711,363.41	10,586.07 0.00 13,254.10 2,668.03	0.00 (210.69) (210.69) 2,457.35	2,457.35
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	09/25/2024 09/26/2024 450,000.00	452,261.28 0.00 0.00 452,222.23	1,396.93 0.00 2,793.85 1,396.93	0.00 (39.05) (39.05) 1,357.87	1,357.87
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	10/25/2024 10/28/2024 750,000.00	0.00 732,685.55 0.00 732,724.07	0.00 (2,019.23) 2,307.69 288.46	38.52 0.00 38.52 326.98	326.98
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	05/17/2022 05/20/2022 115,000.00	115,029.71 0.00 0.00 115,028.71	1,607.44 0.00 1,962.03 354.58	0.20 (1.20) (1.00) 353.58	353.58
931142EW9	WALMART INC 3.9 09/09/2025	09/06/2022 09/09/2022 100,000.00	99,978.09 0.00 0.00 99,980.07	238.33 0.00 563.33 325.00	1.98 0.00 1.98 326.98	326.98

INCOME EARNED



Beaumont-Cherry Valley Water District | [REDACTED] | As of October 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin		Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret./Amort Income Earned	Total Income
			Book Value: Acq	Book Value: Disp			
			39,181,569.86		290,177.44	20,207.23	
			857,678.58		150,969.22	(1,601.75)	
			(1,082,164.21)		253,827.06	18,605.47	
Total Fixed Income		39,241,843.59	38,975,689.70		114,618.83	133,224.31	133,224.31
			39,371,723.64		290,177.44	20,207.23	
			1,356,853.28		151,563.14	(1,601.75)	
			(1,210,230.20)		253,827.06	18,605.47	
TOTAL PORTFOLIO		39,803,525.53	39,537,371.64		115,212.75	133,818.23	133,818.23

Accounts Payable

Item 3c

Checks by Date - Detail by Check Date

User: wclayton
Printed: 11/27/2024 10:55 AM

Beaumont-Cherry Valley Water District

560 Magnolia Avenue
Beaumont California 92223
(951) 845-9581
<https://bcvwd.gov>



Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10138 HW201 Oct 2024	ARCO Business Solutions ARCO Fuel Charges 10/22-10/28/2024	10/31/2024	1,723.36
Total for this ACH Check for Vendor 10138:				1,723.36
2273	10263 10312024	Department of Treasury Internal Rev Serv 3rd Quarter 2024 FICA Tax - 941 Form	10/31/2024	908.84
Total for Check Number 2273:				908.84
15683	UB*05660	Felicia Brown Refund Check	10/31/2024	45.92
Total for Check Number 15683:				45.92
15684	UB*05662	Todd Joel Refund Check	10/31/2024	109.96
Total for Check Number 15684:				109.96
15685	UB*05661	Michael & Bonnie Mahoney Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	10/31/2024	1.21 2.08 0.70 0.22 1.46 0.30
Total for Check Number 15685:				5.97
15686	UB*05642	Shauna Murphy Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	10/31/2024	19.29 18.62 46.53 9.15 6.56 24.85
Total for Check Number 15686:				125.00
15687	UB*05659	Deena Murray Refund Check	10/31/2024	38.21
Total for Check Number 15687:				38.21
15688	UB*05665	Kimberly Reimer Refund Check	10/31/2024	57.06
Total for Check Number 15688:				57.06
15689	UB*05666	Robin Rule Refund Check	10/31/2024	16.04
Total for Check Number 15689:				16.04

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15690	UB*05663	Rochelle Tucker Refund Check	10/31/2024	119.36
Total for Check Number 15690:				119.36
15691	UB*05664	Yolanda & William West Refund Check	10/31/2024	34.57
Total for Check Number 15691:				34.57
15694	10003 59895	All Purpose Rental Water Trailer Rental	10/31/2024	237.60
Total for Check Number 15694:				237.60
15695	10420 1G4K-HC3H-4GF7 1TKP-QNGX-11HX 1TKP-QNGX-11HX 1VGF-3GLF-1JR7	Amazon Capital Services, Inc. Air Filters - 560 Magnolia Ave Door Hangers All Purpose Cleaner Credit - Door Hangers	10/31/2024	67.09 25.90 24.63 -27.91
Total for Check Number 15695:				89.71
15696	10382 5568 5569 5622	Beaumont Power Equipment Inc Air Filter & Chain - Chainsaw Maintenance Filters & Trimmer Heads - Chainsaw Maintenance 2 Hedge Trimmers	10/31/2024	143.76 311.79 1,232.33
Total for Check Number 15696:				1,687.88
15697	10822 35879994 35879994 35879995	Canon Financial Services, Inc Contract Charge - 10/01-10/31/2024 - 851 E 6th St Meter Usage - 09/01-09/30/2024 Contract Charge - 10/01-10/31/2024 - 12th/Palm	10/31/2024	238.56 119.04 235.78
Total for Check Number 15697:				593.38
15698	10174 3163998	GFOA GFOA Learning Management System -W Clayton	10/31/2024	135.00
Total for Check Number 15698:				135.00
15699	UB*05645 10162024	Tri Pointe Reissue-Refund Ck	10/31/2024	467.53
Total for Check Number 15699:				467.53
Total for 10/31/2024:				6,395.39
ACH	10087 0-991-337-616	EDD 3rd Quarter State Taxes	11/04/2024	2.76
Total for this ACH Check for Vendor 10087:				2.76
15700	UB*05674	Luis Chavira Refund Check Refund Check Refund Check Refund Check Refund Check	11/04/2024	74.88 3.52 147.60 43.68 19.62
Total for Check Number 15700:				289.30
Total for 11/4/2024:				292.06

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10085	CalPERS Retirement System	11/07/2024	
	1002770762	PR Batch 00001.11.2024 CalPERS 8.25% EE PEPRA		7,177.55
	1002770762	PR Batch 00001.11.2024 CalPERS ER PEPRA		7,508.16
	1002770762	PR Batch 00001.11.2024 CalPERS 7% EE Deduction		1,192.63
	1002770762	PR Batch 00001.11.2024 CalPERS ER Paid Classic		10,389.88
	1002770762	PR Batch 00001.11.2024 CalPERS 8% ER Paid		1,155.01
	1002770762	PR Batch 00003.10.2024 CalPERS EE PEPRA Final Pay		144.47
	1002770762	PR Batch 00001.11.2024 CalPERS 1% ER Paid		170.37
	1002770762	PR Batch 00001.11.2024 CalPERS 8% EE Paid		2,199.29
Total for this ACH Check for Vendor 10085:				29,937.36
ACH	10087	EDD	11/07/2024	
	0-540-433-552	PR Batch 00001.11.2024 State Income Tax		6,866.89
	0-540-433-552	PR Batch 00001.11.2024 CA SDI		1,799.68
Total for this ACH Check for Vendor 10087:				8,666.57
ACH	10094	U.S. Treasury	11/07/2024	
	270471224990493	PR Batch 00001.11.2024 Federal Income Tax		17,159.43
	270471224990493	PR Batch 00001.11.2024 FICA Employer Portion		9,319.83
	270471224990493	PR Batch 00001.11.2024 FICA Employee Portion		9,319.83
	270471224990493	PR Batch 00001.11.2024 Medicare Employer Portion		2,404.57
	270471224990493	PR Batch 00001.11.2024 Medicare Employee Portion		2,496.31
Total for this ACH Check for Vendor 10094:				40,699.97
ACH	10141	Ca State Disbursement Unit	11/07/2024	
	50248798	PR Batch 00001.11.2024 Garnishment		379.84
Total for this ACH Check for Vendor 10141:				379.84
ACH	10203	Voya Financial	11/07/2024	
	VB1450PP23 2024	PR Batch 00001.11.2024 Deferred Comp		450.00
Total for this ACH Check for Vendor 10203:				450.00
ACH	10264	CalPERS Supplemental Income Plans	11/07/2024	
	1002770792	PR Batch 00001.11.2024 CalPERS 457 %		160.94
	1002770792	PR Batch 00001.11.2024 ROTH-Post-Tax		275.00
	1002770792	PR Batch 00001.11.2024 100% Contribution		273.72
	1002770792	PR Batch 00001.11.2024 457 Loan Repayment		117.15
	1002770792	PR Batch 00001.11.2024 CalPERS 457		2,109.51
Total for this ACH Check for Vendor 10264:				2,936.32
ACH	10984	MidAmerica Administrative & Retirement Solutions	11/07/2024	
	1730851477015	PR Batch 00001.11.2024 401(a) Deferred Comp		1,176.28
Total for this ACH Check for Vendor 10984:				1,176.28
ACH	11152	Sterling Health Services, Inc	11/07/2024	
	820297	PR Batch 00001.11.2024 Flexible Spending Account (PT)		541.67
Total for this ACH Check for Vendor 11152:				541.67
ACH	10894	Liberty Dental Plan	11/07/2024	
	0001756382	Liberty Dental - Nov 2024		398.07
Total for this ACH Check for Vendor 10894:				398.07
ACH	10901	Ameritas Life Insurance Corp.	11/07/2024	
	229520	Ameritas Dental Nov 2024		2,295.20
	57168	Ameritas Vision Nov 2024		571.68
Total for this ACH Check for Vendor 10901:				2,866.88

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10902 5527300008	Colonial Life Col Life Premiums Oct 2024	11/07/2024	5,527.30
Total for this ACH Check for Vendor 10902:				5,527.30
ACH	10903 4760337609	The Lincoln National Life Insurance Company Life & ADD EE/ER Insurance Nov 2024	11/07/2024	687.78
Total for this ACH Check for Vendor 10903:				687.78
ACH	10288 159199538 159199538 159199538 159199538 159199549 159199549	CalPERS Health Fiscal Services Division Active Employees Health Ins Nov 2024 Retired Employees Health Ins Nov 2024 Admin Fee for Retired Emp Health Ins Nov 2024 Admin Fee for Health Ins Nov 2024 Active Non CalPers Member Health Ins Nov 2024 Admin Fee Non CalPers Member Health Ins Jan 2022	11/07/2024	75,153.74 2,545.58 13.65 180.37 2,250.07 5.40
Total for this ACH Check for Vendor 10288:				80,148.81
ACH	10087 L0185639632	EDD 3rd Quater UI Claim	11/07/2024	1,273.00
Total for this ACH Check for Vendor 10087:				1,273.00
ACH	10085 1002770197	CalPERS Retirement System Delinquent Reporting Fee	11/07/2024	200.00
Total for this ACH Check for Vendor 10085:				200.00
ACH	10030 700359906319Oct 700359906319Oct 700359906319Oct	Southern California Edison Electricity 09/23/24 to 10/21/24 - 13695 Oak Glen Rd Electricity 09/23/24 to 10/21/24 - 13697 Oak Glen Rd Electricity 09/23/24 to 10/21/24 - 12303 Oak Glen Rd	11/07/2024	143.16 261.05 -73.88
Total for this ACH Check for Vendor 10030:				330.33
ACH	10031 6014658092 6014658093 6014658094 6014658095 6015339363	Staples Business Advantage IT Office Supplies Office Supplies Office Supplies Office Supplies Office Supplies	11/07/2024	764.92 26.50 11.95 70.19 17.00
Total for this ACH Check for Vendor 10031:				890.56
ACH	10042 07132135000Oct	Southern California Gas Company Monthly Gas Charges 09/25-10/25/2024	11/07/2024	14.79
Total for this ACH Check for Vendor 10042:				14.79

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10052	Home Depot Credit Services	11/07/2024	
	0516075	Microwave - 12th & Palm Refurbishment		224.12
	0516076	Super Glue		8.06
	0524024	Surge Protector - 12th & Palm Refurbishment		101.03
	1515969	Floor Finish - 12th & Palm Refurbishment		25.84
	1626943	Materials - 12th & Palm Refurbishment		174.93
	2626841	Lights - 12th & Palm Refurbishment		164.38
	2627663	New Chlorine Line Installation Materials - Well 29		46.97
	4010695	New Chlorine Line Installation Materials - Well 29		306.33
	4010695	Lights - District Buildings		410.96
	4029136	Vacuum - 12th & Palm Office		171.32
	4525027	Electrical Outlet - 12th & Palm Refurbishment		110.09
	5010616	Office Supplies		69.99
	5028920	Materials - 12th & Palm Refurbishment		95.61
	6626442	Materials - 12th & Palm Refurbishment		129.96
	6626448	Batteries - Various District Use		94.12
	7027648	Mortar Hoe & Scraper		113.07
	7027671	Materials - 12th & Palm Refurbishment		243.00
	7072397	Socket Tool Set and Gloves		249.66
	9028551	Batteries and Wire Cutter		326.45
	9516299	Materials - 12th & Palm Refurbishment		199.25
Total for this ACH Check for Vendor 10052:				3,265.14
ACH	10138	ARCO Business Solutions	11/07/2024	
	HW201 Nov 2024	ARCO Fuel Charges 10/29-11/04/2024		2,083.26
Total for this ACH Check for Vendor 10138:				2,083.26
ACH	10350	NAPA Auto Parts	11/07/2024	
	221618	Engine Air Filter - Unit 51		44.17
	222095	Hexbits - Unit 41		9.15
	222132	Windshield Wipers - Unit 1		44.68
	222132	Windshield Wipers - Unit 40		31.23
	222168	Windshield Wipers - Unit 42		61.39
	222168	Windshield Wipers - Unit 33		61.40
	222171	Cabin Air Filter - Unit 52		79.70
	222263	Antifreeze - Unit 17		24.77
	222280	Splice Connector - Water Buffalo		17.77
	222293	Tail Light - Water Buffalo		19.38
	222310	Sealant - Trailer Connection		10.23
	222317	Grease & Cleaner - Unit 51		128.60
	222632	Screw Kit - Unit 52		18.09
Total for this ACH Check for Vendor 10350:				550.56
ACH	10709	Core & Main LP	11/07/2024	
	V683682	5 - Meter Box S-Imposed Steel Cover #37		1,627.83
	V683682	5 - Meter Box Flush Cast Iron Cover #36		377.18
	V683682	2 - Full Circle 400 - 425 X 20		744.90
	V683682	15 - Meter Box Concrete 2 PC Cover #37 18 1/8 x 11 1/8		284.94
	V683682	25 - Full Circle 1 X 3 IPS		1,645.61
	V683682	13 - Meter Box Conc Read Lid #36 & 37 9 1/8 x 5 1/2		95.81
	V683682	5 - Full Circle 400 - 425 X 15		1,247.04
	V683682	5 - Full Circle 445 - 485 X 20		1,743.18
	V683682	5 - Meter Box Concrete Body #36 19 3/4 x 14 3/8		112.01
	V683682	5 - Full Circle 445 - 485 X 15		1,427.04
	V743499	1 - 06 Hydrant BO EXT 12 - 6 Hole		209.82
	V797427	6 - Nuts and Bolts Hydrant B.O. 6		58.90
	V797427	10 - Nuts and Bolts Hydrant Solid 6		49.78
	V797427	1 - 06 Hydrant BO EXT 12 - 6 Hole		209.84
	V833744	1 - 06 Hydrant BO EXT 24 - 6 Hole		310.49
Total for this ACH Check for Vendor 10709:				10,144.37

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	11202 164419.04	Orange County Winwater Works 121 - 1 Ball Serv FIP w/ Double Lock Wing	11/07/2024	15,782.20
Total for this ACH Check for Vendor 11202:				15,782.20
2275	11155 2024-11	CICCS PR Batch 00001.11.2024 Emp Assistance Program	11/07/2024	97.41
Total for Check Number 2275:				97.41
2276	10387 PP23 2024	Franchise Tax Board PR Batch 00001.11.2024 Garnishment FTB	11/07/2024	98.90
Total for Check Number 2276:				98.90
15701	UB*05563	Bradley Byers Refund Check	11/07/2024	29.14
Total for Check Number 15701:				29.14
15702	UB*05668	Faith Enopia Refund Check	11/07/2024	53.30
Total for Check Number 15702:				53.30
15703	UB*05601	Extended Water Arrearages Program Refund Check	11/07/2024	95.62
Total for Check Number 15703:				95.62
15704	UB*05670	Wilton Galdamez Refund Check	11/07/2024	58.74
Total for Check Number 15704:				58.74
15705	UB*05673	Eric Heitt Refund Check Refund Check Refund Check Refund Check	11/07/2024	13.94 2.06 1.68 0.98
Total for Check Number 15705:				18.66
15706	UB*05672	Mohsin Qazi Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	11/07/2024	5.60 8.45 8.83 5.15 4.62 4.02
Total for Check Number 15706:				36.67
15707	UB*05669	Chelsey Radtke Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	11/07/2024	106.24 17.35 29.75 19.77 12.70 14.19
Total for Check Number 15707:				200.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15708	UB*05667	Brian Williams Refund Check	11/07/2024	2.50
Total for Check Number 15708:				2.50
15709	UB*05671	Jennifer Yates Refund Check	11/07/2024	90.02
Total for Check Number 15709:				90.02
15710	10001	Action True Value Hardware	11/07/2024	
	10312024	General Supplies		102.49
	10312024	Transmission & Distribution Small Tools Supplies		168.20
	10312024	Maint & Repair - Pipeline & Hydrants Supplies		473.88
Total for Check Number 15710:				744.57
15711	10003	All Purpose Rental	11/07/2024	
	60088	Core Drill & Bit Rental - Well 24 Chlorine Line		93.60
	60098	Trencher Rental - Well 29 Chlorine Line		144.00
Total for Check Number 15711:				237.60
15712	10144	Alsco Inc	11/07/2024	
	LYUM1840478	Cleaning Mats/Air Fresheners 560 Magnolia Oct 2024		31.00
Total for Check Number 15712:				31.00
15713	10420	Amazon Capital Services, Inc.	11/07/2024	
	1N7L-TTJV-4RCX	Office Supplies		40.82
Total for Check Number 15713:				40.82
15714	10292	Association of California Water Agencies	11/07/2024	
	09302024	Prepaid 2025 Annual Membership Dues		26,030.00
Total for Check Number 15714:				26,030.00
15715	10272	Babcock Laboratories Inc	11/07/2024	
	10312024	3 Nitrate Samples		59.43
	10312024	1 504-EDB/DBCP		111.49
	10312024	1 Iron By ICP		19.81
	10312024	48 Coliform Water Samples		2,497.44
	10312024	16 Hexavalent Chromium Samples		1,882.72
	10312024	15 General Physical Analysis Samples		594.60
	11042024	5 Nitrate Samples		99.05
	11042024	2 Hexavalent Chromium Samples		260.10
Total for Check Number 15715:				5,524.64
15716	10271	Beaumont Ace Home Center	11/07/2024	
	10302024	Maint & Repair - 12th/Palm Supplies		80.96
	10302024	Meter Maint & Service Supplies		27.73
	10302024	General Supplies		111.88
	10302024	NCRF/Canyon Pond Maintenance Supplies		5.26
	10302024	Maint & Repair - 39500 Brookside Ave Supplies		229.70
	10302024	Maint & Repair - 851 E 6th St Supplies		66.21
	10302024	Transmission & Distribution Small Tools Supplies		283.62
	10302024	Landscape Maint Supplies		8.16
	10302024	Supplies - 12th & Palm Refurbishment		448.87
	10302024	Maint & Repair - Pipeline & Hydrants Supplies		56.70
	10302024	Maint & Repair - General Equip Supplies		109.04
	10302024	Maint & Repair - Safety Equip Supplies		23.36
	10302024	Production Small Tools Supplies		16.57
	10302024	Maint & Repair - Pumping Equip Supplies		172.66
Total for Check Number 15716:				1,640.72

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15717	10338 1366-2025	California Special Districts Association 2025 Membership Dues	11/07/2024	9,627.00
Total for Check Number 15717:				9,627.00
15718	10249 AA74G6P	CDW Government LLC Annual License Renewal - Internet Appliance - 2025	11/07/2024	4,796.00
Total for Check Number 15718:				4,796.00
15719	10614 48563 48563	Cherry Valley Automotive 4 Tires - Unit 40/OD 51,053 Labor - 4 Tires - Unit 40/OD 51,053	11/07/2024	617.01 139.00
Total for Check Number 15719:				756.01
15720	10351 T1-0357270	Cherry Valley Nursery & Landscape Supply Delivery 3/4" Gray Rock	11/07/2024	581.85
Total for Check Number 15720:				581.85
15721	10942 0005739362 0005779581 0005779582	Diamond Environmental Services LP Basin Handwash Station Rental - 39500 Brookside 10/14-11/10/2024 (1) Rental and Service Portable Restroom 10/21-11/17/2024 (2) Rental and Service Handicap Portable Restroom 10/21-11/17/24	11/07/2024	155.65 97.70 341.55
Total for Check Number 15721:				594.90
15722	11194 202408661	Dudek Well Siting & Feasibility Study - Sep 2024	11/07/2024	4,005.00
Total for Check Number 15722:				4,005.00
15723	10022 181963 182217 182217	Hemet Valley Tool & Supply Cut Saw Repair Water Pump - Water Buffalo Labor - Water Pump - Water Buffalo	11/07/2024	774.00 647.06 150.00
Total for Check Number 15723:				1,571.06
15724	10398 273339	Infosend, Inc (379) Annual Backflow Letters - 2nd Notice	11/07/2024	888.71
Total for Check Number 15724:				888.71
15725	10809 6282 6282 6381 6381 6393 6393 6421 6421	Inner-City Auto Repair & Tires Timing Belt/Oil/Filter - Unit 37/OD 77,936 Labor - Timing Belt/Oil/Filter - Unit 37/OD 77,936 Oil/Filters/Transmission Fluid - Unit 32/OD 93,659 Labor - Oil/Filters/Transmission Fluid - Unit 32/OD 93,659 4 Tires - Unit 32/93,660 Labor - 4 Tires - Unit 32/93,660 Oil/Filters/Brake Pads - Unit 41/OD 42,442 Labor - Oil/Filters/Brake Pads - Unit 41/OD 42,442	11/07/2024	3,274.36 2,200.00 388.90 485.00 1,258.05 200.00 643.46 280.00
Total for Check Number 15725:				8,729.77
15726	10647 10232024	Lynda Kerney Reimb - CSDA Board Secretary Conf - 10/21-10/23/2024 - L Kerney	11/07/2024	771.45
Total for Check Number 15726:				771.45
15727	10678 LT6246502349-1 LT6246502350-1	Lawyers Title Company Title Report APN 403-070-015 2850-3040 Booster Station Title Report APN 403-070-016, -011 2850-3040 Booster Station	11/07/2024	500.00 825.00
Total for Check Number 15727:				1,325.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15728	10429 58400	Legend Pump & Well Service Inc Well 6, 10, and 11 Service Calls	11/07/2024	500.00
Total for Check Number 15728:				500.00
15729	10674 1228649	Michael Baker International Engineering & Design Services - 2850-3040 Booster Station	11/07/2024	2,922.50
Total for Check Number 15729:				2,922.50
15730	10143 16025	Nobel Systems Inc GeoViewer LCRR Module - Project Setup & Subscription	11/07/2024	6,700.00
Total for Check Number 15730:				6,700.00
15731	11142 IN-366546	Pro-Vigil Inc Monitoring Program - 39500 Brookside - 10/18-11/14/2024	11/07/2024	3,541.34
Total for Check Number 15731:				3,541.34
15732	10797 36060	Raftelis Financial Consultants, Inc Capacity Fee Study - Sep 2024	11/07/2024	1,300.00
Total for Check Number 15732:				1,300.00
15733	10527 64193047 64208011 64248004	Robert Half Talent Solutions Engineering Admin Temp - 10/07-10/10/2024 Engineering Admin Temp - 10/14-10/17/2024 Engineering Admin Temp - 10/21-10/24/2024	11/07/2024	1,592.80 1,592.80 1,592.80
Total for Check Number 15733:				4,778.40
15734	11131 3787-7 4018-6 4229-9	Sherwin-Williams Company Painting Supplies - 12th & Palm Refurbishment Paint - 12th & Palm Refurbishment Paint - 12th & Palm Refurbishment	11/07/2024	98.55 138.63 54.56
Total for Check Number 15734:				291.74
15735	11127 10312024	Cenica Smith Mileage Reimbursement - C Smith Oct 2024	11/07/2024	16.07
Total for Check Number 15735:				16.07
15736	10030 7501744041	Southern California Edison Pump Efficiency Tests - Well 5, 10, 11, 12, 18, 19, 20	11/07/2024	2,450.00
Total for Check Number 15736:				2,450.00
15737	10515 INV-018686	Springbrook Holding Company, LLC Prepaid - Springbrook Software Maintenance 12/2025-11/2025	11/07/2024	34,111.91
Total for Check Number 15737:				34,111.91
15738	10758 160684258-0001	Sunbelt Rentals, Inc Rental- Compation Roller - NCRF Ph 1	11/07/2024	2,101.76
Total for Check Number 15738:				2,101.76
15739	10424 471462	Top-Line Industrial Supply, LLC Washers & Air Hose - Unit 52	11/07/2024	130.56
Total for Check Number 15739:				130.56

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15740	11236 319499	VelocityEHS Safety Data Sheet Software for Field Staff - 12/31/24-12/30/25	11/07/2024	5,643.92
Total for Check Number 15740:				5,643.92
15741	11272 318121 318343 318343 318343 318343	Vibrant Technologies, Inc CISCO Hardware Package Replacement CISCO Switch - 12th/Palm Replacement CISCO Switch - 39500 Brookside Ave Replacement CISCO Switch - 851 E 6th St Replacement CISCO Switch - 560 Magnolia Ave	11/07/2024	10,548.90 619.57 619.57 619.57 619.57
Total for Check Number 15741:				13,027.18
15742	10421 2144745 2144745	Vulcan Materials Company Temp Asphalt - Service Lines Temp Asphalt - Main Lines	11/07/2024	1,109.02 1,109.01
Total for Check Number 15742:				2,218.03
Total for 11/7/2024:				357,361.53
15743	10319 10232024 10232024 10232024 10232024 10232024 10232024 10232024 10232024 10232024 10232024 10232024 10232024 10232024 432 432	ACWA Joint Powers Insurance Authority Reissue - 2024/2025 1st Qtr Operations WC Calculation Adj Reissue - 2024/2025 1st Qtr Operations WC Calculation Adj Reissue - 2024/2025 1st Qtr Operations WC Calculation Adj Reissue - 2024/2025 1st Qtr Workers Comp Reissue - 2024/2025 1st Qtr Operations WC Calculation Adj Reissue - 2024/2025 1st Qtr Customer Service WC Calculation Adj Reissue - 2024/2025 1st Qtr IT WC Calculation Adj Reissue - 2024/2025 1st Qtr Finance WC Calculation Adj Reissue - 2024/2025 1st Qtr Workers Comp Rounding Adj Reissue - 2024/2025 1st Qtr HR WC Calculation Adj Reissue - 2024/2025 1st Qtr Operations WC Calculation Adj Reissue - 2024/2025 1st Qtr Engineering WC Calculation Adj Reissue - 2024/2025 1st Qtr Board WC Calculation Adj Reissue - Prepaid Auto/General Liability Nov 2024 - Sept 2024 Reissue - Auto/General Liability Insurance Oct 2024	11/12/2024	-9.04 -7.56 -26.61 21,789.48 -5.81 -4.63 -2.31 -14.32 -3.99 -1.31 -66.39 -7.34 -1.49 107,076.83 9,734.26
Total for Check Number 15743:				138,449.77
Total for 11/12/2024:				138,449.77
ACH	10087 1-225-212-560 1-225-212-560	EDD PR Batch 00002.11.2024 CA SDI PR Batch 00002.11.2024 State Income Tax	11/14/2024	24.13 157.29
Total for this ACH Check for Vendor 10087:				181.42
ACH	10094 270471904243408 270471904243408 270471904243408 270471904243408 270471904243408	U.S. Treasury PR Batch 00002.11.2024 FICA Employee Portion PR Batch 00002.11.2024 Medicare Employer Portion PR Batch 00002.11.2024 Medicare Employee Portion PR Batch 00002.11.2024 FICA Employer Portion PR Batch 00002.11.2024 Federal Income Tax	11/14/2024	196.54 45.96 45.96 196.54 500.04
Total for this ACH Check for Vendor 10094:				985.04
ACH	10030 700154530138Oct 700154530138Oct 700154530138Oct 700154530138Oct 700154530138Oct 700154530138Oct	Southern California Edison Electricity 09/23/24 to 10/21/24 - Wells Electricity 09/23/24 to 10/21/24 - 560 Magnolia Ave Electricity 09/23/24 to 10/21/24 - Well 25 / WO 31030 Electricity 09/23/24 to 10/21/24 - 9781 Avenida Miravilla Electricity 09/13/24 to 10/13/24 - 851 E 6th St Electricity 09/18/24 to 10/16/24 - 815 E 12th Ave	11/14/2024	195,593.42 3,491.33 54,584.25 106.83 301.55 778.80
Total for this ACH Check for Vendor 10030:				254,856.18

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10031	Staples Business Advantage	11/14/2024	
	6014658091	IT Office Supplies		51.71
	6016238387	IT Office Supplies		635.48
	6016238390	Office Supplies		120.64
Total for this ACH Check for Vendor 10031:				807.83
ACH	10138	ARCO Business Solutions	11/14/2024	
	HW201 Nov 2024	ARCO Fuel Charges 11/05-11/11/2024		2,191.11
Total for this ACH Check for Vendor 10138:				2,191.11
ACH	10350	NAPA Auto Parts	11/14/2024	
	222672	Oil for Diesel Compressors		30.13
	222813	(2) Batteries - Loader Tractor		418.82
Total for this ACH Check for Vendor 10350:				448.95
ACH	10743	Townsend Public Affairs, Inc	11/14/2024	
	22462	Consulting Services - Nov 2024		5,000.00
Total for this ACH Check for Vendor 10743:				5,000.00
15744	UB*05693	Bethany Bonadiman	11/14/2024	
		Refund Check		101.87
Total for Check Number 15744:				101.87
15745	UB*05680	Conservice	11/14/2024	
		Refund Check		11.75
Total for Check Number 15745:				11.75
15746	UB*05675	DR Horton	11/14/2024	
		Refund Check		500.00
Total for Check Number 15746:				500.00
15747	UB*05681	Angel Garcia	11/14/2024	
		Refund Check		43.69
		Refund Check		0.22
		Refund Check		0.36
		Refund Check		0.24
		Refund Check		0.27
Total for Check Number 15747:				44.78
15748	UB*05682	Yilin Chen & Huici Zhao	11/14/2024	
		Refund Check		38.57
Total for Check Number 15748:				38.57
15749	UB*05686	Vilma Larios	11/14/2024	
		Refund Check		77.27
Total for Check Number 15749:				77.27
15750	UB*05694	Tonya Lilavois	11/14/2024	
		Refund Check		15.13
		Refund Check		12.38
		Refund Check		33.97
		Refund Check		7.22
Total for Check Number 15750:				68.70

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15751	UB*05683	Meritage Homes of California Inc Refund Check	11/14/2024	478.76
Total for Check Number 15751:				478.76
15752	UB*05684	Meritage Homes of California Inc Refund Check	11/14/2024	478.76
Total for Check Number 15752:				478.76
15753	UB*05685	Meritage Homes of California Inc Refund Check	11/14/2024	473.36
Total for Check Number 15753:				473.36
15754	UB*05687	Meritage Homes of California Inc Refund Check Refund Check Refund Check Refund Check	11/14/2024	138.76 219.70 37.36 64.04
Total for Check Number 15754:				459.86
15755	UB*05688	Meritage Homes of California Inc Refund Check	11/14/2024	465.26
Total for Check Number 15755:				465.26
15756	UB*05689	Meritage Homes of California Inc Refund Check	11/14/2024	473.36
Total for Check Number 15756:				473.36
15757	UB*05690	Meritage Homes of California Inc Refund Check Refund Check Refund Check Refund Check	11/14/2024	11.41 19.57 42.39 402.69
Total for Check Number 15757:				476.06
15758	UB*05691	Meritage Homes of California Inc Refund Check	11/14/2024	478.76
Total for Check Number 15758:				478.76
15759	UB*05692	Meritage Homes of California Inc Refund Check Refund Check	11/14/2024	8.40 340.70
Total for Check Number 15759:				349.10
15760	UB*05676	Praveen Nennuru Refund Check Refund Check Refund Check Refund Check	11/14/2024	1.96 4.11 63.00 3.36
Total for Check Number 15760:				72.43
15761	UB*05678	Pavement Coating Co Refund Check	11/14/2024	172.16
Total for Check Number 15761:				172.16

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15762	UB*05677	Department Riverside County Roads Refund Check	11/14/2024	2,326.81
Total for Check Number 15762:				2,326.81
15763	UB*05528	Tetra Tech Inc Refund Check	11/14/2024	3.55
Total for Check Number 15763:				3.55
15764	UB*05679	Vance Corporation Refund Check	11/14/2024	2,037.28
Total for Check Number 15764:				2,037.28
15765	UB*05695	Weka Inc Refund Check Refund Check Refund Check Refund Check	11/14/2024	9.88 36.68 16.93 2,816.71
Total for Check Number 15765:				2,880.20
15766	10144 LYUM1843497	AlSCO Inc Cleaning Mats/Air Fresheners 560 Magnolia Nov 2024	11/14/2024	48.45
Total for Check Number 15766:				48.45
15767	10420 1PRJ-PDKQ-3VX6	Amazon Capital Services, Inc. Office Supplies	11/14/2024	36.80
Total for Check Number 15767:				36.80
15768	11161 INV00418783	Boot Barn Holdings Boot Voucher Reimbursement - O Rocha	11/14/2024	197.68
Total for Check Number 15768:				197.68
15769	10760 255739	Carson Trailer, Inc. 6' x 10' Enclosed Trailer	11/14/2024	6,472.40
Total for Check Number 15769:				6,472.40
15770	10614 48642 48642	Cherry Valley Automotive 1 Tire - Unit 52/OD 12,527 Labor - 1 Tire - Unit 52/OD 12,527	11/14/2024	240.05 34.75
Total for Check Number 15770:				274.80
15771	10996 4454169	Edmund Clark Boot Reimbursement - E Clark	11/14/2024	200.00
Total for Check Number 15771:				200.00
15772	11228 180 180	D I Ready Cleaning Service, Inc Nov 2024 Janitorial Services for 560 Magnolia Nov 2024 Janitorial Services for 851 E 6th St	11/14/2024	1,030.00 290.00
Total for Check Number 15772:				1,320.00
15773	10942 0005834216	Diamond Environmental Services LP Basin Handwash Station Rental - 39500 Brookside 11/11-12/06/2024	11/14/2024	155.65
Total for Check Number 15773:				155.65

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15774	10600 11032024	Gaucha Pest Control Inc. NCR I Rodent Control Nov 2024	11/14/2024	1,000.00
Total for Check Number 15774:				1,000.00
15775	10809 6455	Inner-City Auto Repair & Tires Tire Repair - Unit 51/OD 12,743	11/14/2024	75.00
Total for Check Number 15775:				75.00
15776	10429 58420	Legend Pump & Well Service Inc Well 29 Service Call	11/14/2024	212.00
Total for Check Number 15776:				212.00
15777	11222 0031835(R) 0031835(R)	Ludwig Engineering Associates, Inc. Design & Eng Services - 11th St Pipeline Replacement Project Design & Eng Services - American Ave Pipeline Replacement Proj	11/14/2024	3,270.00 2,180.00
Total for Check Number 15777:				5,450.00
15778	10233 078225 078225 078603	Pro-Pipe & Supply Torch Kit & Cutter - Unit 49 Flux, Solder, and Gas Backflow Device - 12th/Palm	11/14/2024	452.51 81.24 1,491.57
Total for Check Number 15778:				2,025.32
15779	10990 11082024	Andy Ramirez Mileage Reimbursement - Chamber Breakfast - A Ramirez - 11/08/24	11/14/2024	2.28
Total for Check Number 15779:				2.28
15780	10946 9006229822	Safeguard (5,000) Window Envelopes	11/14/2024	628.39
Total for Check Number 15780:				628.39
15781	10689 241076 241147	Safety Compliance Company Safety Meeting - Back Safety - 10/02/2024 Safety Meeting - Slips, Trips, and Falls - 10/15/2024	11/14/2024	250.00 250.00
Total for Check Number 15781:				500.00
15782	10685 1000712226	Shred-it US JV LLC Document Shredding for Obsolete Records - 560 Magnolia Ave	11/14/2024	675.24
Total for Check Number 15782:				675.24
15783	11276 63	Universal Green, LLC Landscape Contract Services - Oct 2024	11/14/2024	5,040.00
Total for Check Number 15783:				5,040.00
15784	11256 1152	Water Resources Economics Rate Study - October 2024	11/14/2024	3,920.00
Total for Check Number 15784:				3,920.00
15785	10753 10302024	Lona Williams Meal/Mileage Reimb - WEF Summit - L Williams - 10/29-10/30/2024	11/14/2024	226.74
Total for Check Number 15785:				226.74
Total for 11/14/2024:				305,399.93

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15786	10792 10312024	A-1 Financial Services Reissue - November 2024 Rent - 851 E. 6th St Eng Office	11/18/2024	2,896.00
Total for Check Number 15786:				2,896.00
Total for 11/18/2024:				2,896.00
ACH	10031 6017094409 6017094411	Staples Business Advantage Office Supplies Office Supplies	11/21/2024	10.38 238.78
Total for this ACH Check for Vendor 10031:				249.16
ACH	10138 HW201 Nov 2024	ARCO Business Solutions ARCO Fuel Charges 11/12-11/18/2024	11/21/2024	2,095.45
Total for this ACH Check for Vendor 10138:				2,095.45
ACH	10147 1286349	Online Information Services, Inc 208 Credit Reports for Oct 2024	11/21/2024	645.68
Total for this ACH Check for Vendor 10147:				645.68
ACH	10284 1020240059 1020240059	Underground Service Alert of Southern California Monthly Maintenance Fee 135 New Ticket Charges Oct 2024	11/21/2024	10.00 249.75
Total for this ACH Check for Vendor 10284:				259.75
ACH	11038 36238379 36238380	Clark Pest Control Pest Control - 39500 Brookside Ave Pest Control - 815 E 12th St	11/21/2024	70.00 130.00
Total for this ACH Check for Vendor 11038:				200.00
ACH	10085 1002780846 1002780846 1002780846 1002780846 1002780846 1002780846 1002780846	CalPERS Retirement System PR Batch 00003.11.2024 CalPERS 8% EE Paid PR Batch 00003.11.2024 CalPERS ER Paid Classic PR Batch 00003.11.2024 CalPERS 8.25% EE PEPRA PR Batch 00003.11.2024 CalPERS ER PEPRA PR Batch 00003.11.2024 CalPERS 7% EE Deduction PR Batch 00003.11.2024 CalPERS 8% ER Paid PR Batch 00003.11.2024 CalPERS 1% ER Paid	11/21/2024	2,203.29 10,398.69 7,417.22 7,758.86 1,192.63 1,155.01 170.37
Total for this ACH Check for Vendor 10085:				30,296.07
ACH	10087 1-640-129-168 1-640-129-168	EDD PR Batch 00003.11.2024 CA SDI PR Batch 00003.11.2024 State Income Tax	11/21/2024	1,757.77 6,509.63
Total for this ACH Check for Vendor 10087:				8,267.40
ACH	10094 270472640179937 270472640179937 270472640179937 270472640179937 270472640179937	U.S. Treasury PR Batch 00003.11.2024 FICA Employer Portion PR Batch 00003.11.2024 Federal Income Tax PR Batch 00003.11.2024 FICA Employee Portion PR Batch 00003.11.2024 Medicare Employer Portion PR Batch 00003.11.2024 Medicare Employee Portion	11/21/2024	8,907.10 16,392.93 8,907.10 2,349.35 2,441.09
Total for this ACH Check for Vendor 10094:				38,997.57
ACH	10141 50402165	Ca State Disbursement Unit PR Batch 00003.11.2024 Garnishment	11/21/2024	379.84
Total for this ACH Check for Vendor 10141:				379.84

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10203 VB1450PP24 2024	Voya Financial PR Batch 00003.11.2024 Deferred Comp	11/21/2024	450.00
Total for this ACH Check for Vendor 10203:				450.00
ACH	10264 1002780857 1002780857 1002780857 1002780857 1002780857	CalPERS Supplemental Income Plans PR Batch 00003.11.2024 ROTH-Post-Tax PR Batch 00003.11.2024 100% Contribution PR Batch 00003.11.2024 CalPERS 457 PR Batch 00003.11.2024 457 Loan Repayment PR Batch 00003.11.2024 CalPERS 457 %	11/21/2024	225.00 273.72 2,109.51 117.15 197.08
Total for this ACH Check for Vendor 10264:				2,922.46
ACH	10984 1732055334081	MidAmerica Administrative & Retirement Solutions PR Batch 00003.11.2024 401(a) Deferred Comp	11/21/2024	1,176.28
Total for this ACH Check for Vendor 10984:				1,176.28
ACH	11152 821640	Sterling Health Services, Inc PR Batch 00003.11.2024 Flexible Spending Account (PT)	11/21/2024	541.67
Total for this ACH Check for Vendor 11152:				541.67
2279	10387 PP24 2024	Franchise Tax Board PR Batch 00003.11.2024 Garnishment FTB	11/21/2024	98.90
Total for Check Number 2279:				98.90
15787	UB*05696	Rodney Buenting Refund Check Refund Check	11/21/2024	16.54 1,126.09
Total for Check Number 15787:				1,142.63
15788	UB*05697	Thomas Yu Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	11/21/2024	17.44 11.05 10.18 7.93 316.69 9.14
Total for Check Number 15788:				372.43
15789	10792 11212024	A-1 Financial Services December 2024 Rent - 851 E. 6th St Eng Office	11/21/2024	2,896.00
Total for Check Number 15789:				2,896.00
15790	10144 LYUM1846575	Alsco Inc Cleaning Mats/Air Fresheners 560 Magnolia Nov 2024	11/21/2024	48.45
Total for Check Number 15790:				48.45
15791	10420 1C6T-7KRR-64NY 1GJ6-VC4H-64LM	Amazon Capital Services, Inc. Door Hangers 3 First Aid Kits	11/21/2024	94.86 494.40
Total for Check Number 15791:				589.26

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15792	10695	B-81 Paving Inc	11/21/2024	
	2459	4 Main Line Repairs - Cherry Valley		14,272.75
	2488-Revised	13 Main Line Repairs - City of Beaumont		22,270.20
	2488-Revised	5 Service Line Repairs - City of Beaumont		7,444.10
	2494	4 Main Line Repairs - City of Beaumont		6,031.80
	2494	6 Service Line Repairs - City of Beaumont		8,978.40
Total for Check Number 15792:				58,997.25
15793	10614	Cherry Valley Automotive	11/21/2024	
	48731	Labor - Oil/Filter/Tires - Unit 34/OD 65,616		179.00
	48731	Oil/Filter/Tires - Unit 34/OD 65,616		679.32
Total for Check Number 15793:				858.32
15794	10016	City of Beaumont	11/21/2024	
	261701 Sep-Oct	Monthly Sewer Charges 09/01-11/01/2024		23.22
Total for Check Number 15794:				23.22
15795	10942	Diamond Environmental Services LP	11/21/2024	
	0005840797	(1) Rental and Service Portable Restroom 11/18-12/15/2024		97.70
	0005840798	(2) Rental and Service Handicap Portable Restroom 11/18-12/15/24		341.55
Total for Check Number 15795:				439.25
15796	11140	Ericka Enriquez	11/21/2024	
	11202024	Raffle Gifts - Holiday Club Reimbursement		1,375.00
Total for Check Number 15796:				1,375.00
15797	10937	Industrial Fire Protection	11/21/2024	
	CC03136	Annual Extinguisher Maintenance Performed		4,282.00
	CC03136	Annual Extinguisher Stored Pressure		1,664.28
Total for Check Number 15797:				5,946.28
15798	10398	Infosend, Inc	11/21/2024	
	273912	Oct 2024 Processing Charges for Utility Billing		1,225.26
	273912	Oct 2024 Supply Charges for Utility Billing		889.03
	273913	Oct 2024 Postage Charges for Utility Billing		7,073.90
Total for Check Number 15798:				9,188.19
15799	10696	Innovative Document Solutions	11/21/2024	
	265317	Canon Image Class Printer - Finance		761.25
Total for Check Number 15799:				761.25
15800	11100	Loomis Armored US, LLC	11/21/2024	
	13584354	Armored Truck Service - Oct 2024		319.92
Total for Check Number 15800:				319.92
15801	11293	PassEDA Inc	11/21/2024	
	2WZ7-SGCX-7VP	Regional City Manager Presentation - A Ramirez 12/12/2024		25.00
	2WZ7-SGCX-7VP	Regional City Manager Presentation - J Covington 12/12/2024		25.00
	2WZ7-SGCX-7VP	Regional City Manager Presentation - L Williams 12/12/2024		25.00
	2WZ7-SGCX-7VP	Regional City Manager Presentation - D Jaggars 12/12/2024		25.00
	2WZR-3LW5-QBD	Regional City Manager Presentation - D Slawson 12/12/2024		25.00
Total for Check Number 15801:				125.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15802	11142 IN-369698	Pro-Vigil Inc Monitoring Program - 39500 Brookside - 11/15-12/12/2024	11/21/2024	3,541.34
Total for Check Number 15802:				3,541.34
15803	10223 249893 249894	Richards, Watson & Gershon Legal Services Sep Board Approval 11/13/2024 Legal Services Sep Board Approval 11/13/2024	11/21/2024	4,841.00 2,204.80
Total for Check Number 15803:				7,045.80
15804	10171 24-288184	Riverside Assessor - County Recorder Oct 2024 Lien Fees	11/21/2024	80.00
Total for Check Number 15804:				80.00
15805	10095 202410000339	Riverside County Dept of Waste Resources Trash Removal - 12th & Palm Refurbishment	11/21/2024	412.25
Total for Check Number 15805:				412.25
15806	10527 64262952 64291935 64331658	Robert Half Talent Solutions Engineering Admin Temp - 10/28-10/31/2024 Engineering Admin Temp - 11/04-11/07/2024 Engineering Admin Temp - 11/11-11/14/2024	11/21/2024	1,592.80 1,592.80 1,194.60
Total for Check Number 15806:				4,380.20
15807	10290 24-00297	San Gorgonio Pass Water Agency 646 AF @ \$399 for Oct 2024	11/21/2024	257,754.00
Total for Check Number 15807:				257,754.00
15808	10431 49250	Southern California West Coast Electric SCADA Troubleshoot - Well 29	11/21/2024	363.75
Total for Check Number 15808:				363.75
15809	10447 OP# 20627	State Water Resources Control Board - DWOCF T1 Certificate Renewal - A Cove - PO# 20627	11/21/2024	55.00
Total for Check Number 15809:				55.00
15810	10385 5716568	Waterline Technologies, Inc. - PSOC Chlorine - Well 25	11/21/2024	2,587.50
Total for Check Number 15810:				2,587.50
Total for 11/21/2024:				445,882.52
ACH	10781 11240 10019 10037	Umpqua Bank Adobe Acrobat Pro Subscription November 2024 C R & R Incorporated Monthly Charges 3 YD Commercial Bin - Cherry Yard - Oct 2024 Monthly Charges 3 YD Locked Recycle - 39500 Brookside - Oct 2024 Monthly Charges 3 YD Commercial Bin - 39500 Brookside - Oct 2024 Waste Management Of Inland Empire Yard Dumpsters - 815 E 12th Oct 2024 Recycling Dumpster Charges - 815 E 12th Oct 2024 Organics Cart Charges - 815 E 12th Oct 2024 Recycling Dumpster Charges - 560 Magnolia Oct 2024 Monthly Sanitation - 560 Magnolia Oct 2024	11/22/2024	719.70 366.32 148.22 366.32 362.43 109.77 61.31 188.51 133.30

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
	10063	The Record Gazette		
		Notice Inviting Bids - B Line Upper Edgar Transmission Pipeline		908.84
		Notice - Annual Unclaimed Funds		565.47
	10116	Verizon Wireless Services LLC		
		Cell Phone/iPad Charges for Sep 2024		3,233.07
	10135	Big Time Design		
		Uniforms - Cross Connection Staff		103.08
		Uniforms - Customer Service Staff		309.24
		Uniforms - Production Staff		412.32
		Uniforms - Maintenance Staff		206.16
		Uniforms - Distribution Field Staff		1,443.14
		Safety Hats		832.37
		Embroidery Services - Distribution Field Staff		137.92
		Uniforms - Engineering Staff		421.73
		Embroidery Services - Customer Services		120.00
		Embroidery Services - Finance		144.00
	10224	Legal Shield		
		Monthly Prepaid Legal for Employees Aug 2024		181.40
		Monthly Prepaid Legal for Employees Oct 2024		128.60
		Monthly Prepaid Legal for Employees Sep 2024		181.40
	10274	Beaumont Chamber of Commerce		
		Refund - Chamber Breakfast - Nov 2024 - J Covington		-25.00
		Chamber Breakfast - Nov 2024 - D Slawson		25.00
		Chamber Breakfast - Nov 2024 - J Covington		25.00
	10409	Stater Bros		
		Ice - Heat Stress Safety		25.82
		Supplies - Customer Service Week		238.54
		Water for Board Meetings		15.57
		Ice - Heat Stress Safety		41.95
		Ice - Heat Stress Safety		19.36
		Ice - Heat Stress Safety		32.27
		Water for Board Meetings		15.57
	10420	Amazon Capital Services, Inc.		
		2 Monitor Stands		193.92
		IT Office Supplies		123.86
	10437	Safelite Autoglass		
		Windshield Repair - Unit 35		593.10
	10541	Full Source, LLC		
		Uniforms - Finance Staff		461.26
		Uniforms - Customer Service Staff		371.43
		Uniforms - Customer Service Staff		104.13
		Refund - Uniforms - Customer Service Staff		-80.43
	10546	Frontier Communications		
		09/25-10/24/2024 Oct FIOS/FAX 851 E 6th Street		369.99
		09/10-10/09/2024 Oct FIOS/FAX 12th/Palm		627.02
		09/25-10/24/2024 Oct FIOS/FAX 560 Magnolia Ave		544.02
	10572	Southwest Airlines		
		Flight - Water Education Conf - L Williams - 10/29-10/30/2024		397.96
	10623	WP Engine		
		Web Host for BCVWD Website Oct 2024		290.00
	10627	ISACA		
		Annual Membership Dues - R Rasha		225.00
	10692	MMSoft Design		
		Network Monitoring Software Oct 2024		1,389.41
		Network Monitoring Software Oct 2024		178.14
	10700	Aquatic Informatics Inc Tokay Software, Inc		
		2025 Annual Backflow Software - 07/02/2024-07/01/2025		1,450.00
	10714	Show Me Cables		
		Cables - 12th & Palm		295.78
	10735	ASCE		
		Annual 2025 Membership Dues - M Swanson		321.00
	10766	Sam's Club		
		Supplies - Customer Service Week		127.14
	10767	Alliance Trailer Corp		
		Welding Services - Water Buffalo		104.33
		Harness - Water Buffalo		62.15

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
	10784	Autodesk, Inc Auto CAD Software 851 E 6th St - Oct 2024		250.00
		Auto CAD Software 851 E 6th St - Oct 2024		1,050.00
	10787	Backflow Parts USA 6 Kits for District Backflow Devices		1,974.93
	10790	Microsoft Monthly Microsoft Office License - Oct 2024		16.40
		Monthly Microsoft Office License - Oct 2024		15.00
		Monthly Microsoft Office License - Oct 2024		450.00
		Monthly Microsoft Office License - Oct 2024		1,150.00
	10793	WateReuse Association 2025 Watereuse Conf Registration - J Bean 03/16-03/19/2025		1,140.00
	10817	Autozone Tail Light - Unit 10		42.01
	10832	Panera Bread Hospitality - Chandler Meeting 10/9/2024		30.24
		Hospitality - Chandler Meeting 10/9/2024		42.97
	10840	Ready Fresh (Arrowhead) Water - 09/23-10/22/2024 - 851 E 6th St		86.94
	10845	Harbor Freight Tools 8 Rubber Wheel Chocks		103.35
	10849	MyCommerce Annual Help Desk System License Oct 24 - Sep 25		199.00
	10856	CardExchange Store Annual Software Renewal - ID Badge Printer		150.00
	10865	CPS HR Consulting HR Training/Job Analysis - R Berioso		210.00
	10892	Zoom Video Communications, Inc. (10) Video Conference - Month Nov 2024		226.49
	10897	El Rancho Market Ice - Heat Stress Safety		16.77
		Ice - Great Place to Work Event		16.77
	10918	Apple.com Cloud Storage - iPads		9.99
	10922	Total Voice Product Solutions 2 Transcription Headsets		60.23
	10926	SSD Alarm Service Installation - 12th & Palm Refurbishment		1,186.89
		Access Service Controls - 39500 Brookside Ave		82.60
		Alarm Equip/Rent/Service/Monitor - 851 E. 6th St		93.67
		Alarm Equip/Rent/Service/Monitor - 815 12th Street		150.70
		Alarm Equip/Rent/Service/Monitor - 560 Magnolia Ave		437.02
		Alarm Equip/Rent/Service/Monitor - 11083 Cherry Ave		71.73
		Alarm Equip/Rent/Service/Monitor - 39500 Brookside Ave		300.53
		Service Request - 39500 Brookside Ave		189.00
		Service Request - 815 12th Street		189.00
		Service Request - 12th & Palm Refurbishment		689.37
	10940	Mike's Tree and Landscape Service Tree Trimming - Edgar Canyon		1,500.00
	10945	Safetysign.com 15 Employee Only Signs		349.16
	10952	Eventbrite Water Summit Registration - L Williams - 10/30/2024		395.00
	10968	Great Place to Work Institute, Inc 2024 Great Place to Work Award		187.17
	10978	Nextiva, Inc. Monthly Phone Service Oct 2024		3,301.74
	10994	K-Log, Inc. 3 Guest Chairs		769.48
	11050	Ebay Scadapack Controller		805.03
	11162	American Institute of Certified Public Accountants 2025 Membership Dues - W Clayton		560.00
	11169	Space Exploration Technologies Corp Back Up Internet - Nov 2024		750.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
	11193	Mitsogo, Inc Cyber Security - iPads - Oct 2024		81.00
	11216	DNS Filter Monthly Spam Filter - Oct 2024		225.00
	11227	Windy.com Weather Forecasting App Subscription - 1 Year		29.99
	11252	OpenAI, LLC ChatGPT Subscription - Nov 2024		298.59
	11253	Ralphs Supplies - Water Professionals Week		19.99
	11254	Rite Aid Hospitality - Chandler Meeting 10/9/2024		13.18
		Hospitality - CSDA Meeting 10/08/2024		22.82
		Candy - Career Fair 10/30/2024		29.97
	11280	Constant Contact Communication Subscription 09/05-10/04/2024		80.00
	11284	Xogo, Inc. Digital Signage Plan - 10/24/2024-10/24/2024		180.00
		Digital Signage Plan - 10/24/2024-10/24/2024		180.00
		Digital Signage Plan - 10/24/2024-10/24/2024		180.00
		Digital Signage Plan - 10/24/2024-10/24/2024		180.00
		Digital Signage Plan - 10/24/2024-10/24/2024		180.00
	11285	Black Hawk Labs Network Rack - 12th and Palm		314.92
	11286	E-Z Up (2) Balloon Light Kits - Flagger Safety		1,022.53
	11287	GRCIQ - Governance, Risk & Compliance Webinar - ChatGPT For CPAs and Finance Professionals - S Molina		134.00
	11288	Imprint.com Promotional Items - Career Fair		770.88
	11289	Lesley Bakery Supplies - Great Place to Work Event		57.20
	11290	Locksmith Service 24/7 Ignition Key - Unit 3		309.00
	11291	Newark Keypad System Adapter - 12th and Palm		31.71
	11292	Tuscano's Pizza & Pasta Pizza - Great Place to Work Event		243.39
Total for this ACH Check for Vendor 10781:				44,181.26
Total for 11/22/2024:				44,181.26
15811	AR-Agri2 11262024	Agri Builders AR Refund - Fire Flow 9396 Oak Creek Rd	11/26/2024	250.39
Total for Check Number 15811:				250.39
15812	AR-Aten 11262024	Callie Atencio AR Refund - Fire Flow 10664 Nancy Ave	11/26/2024	118.08
Total for Check Number 15812:				118.08
15813	AR-Beau2 11262024	Beaumont Unified School District AR Refund - Fire Flow Starlight Elementary	11/26/2024	118.08
Total for Check Number 15813:				118.08
15814	AR-Bran 11262024	Carl Brandstetter AR Refund - Fire Flow 1243 N. California Ave	11/26/2024	118.08
Total for Check Number 15814:				118.08

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
15815	AR-Litc 11262024	George Litchfield AR Refund - Fire Flow 9790 Jonathan Ave	11/26/2024	118.08
Total for Check Number 15815:				118.08
15816	AR-On G 11262024 11262024	On Guard Fire Protection AR Refund - Fire Flow Tracts 37697 & 37698 AR Refund - Fire Flow Tracts 37697 & 37698	11/26/2024	81.63 118.08
Total for Check Number 15816:				199.71
15817	AR-Thom 11262024	Sheri Thompson AR Refund - Fire Flow 39700 Grand Ave	11/26/2024	200.47
Total for Check Number 15817:				200.47
15818	10148 224-68-1 224-68-1	MCC Equipment Rentals Inc. Contracted Labor - Noble Pipeline Replacement Project Retention - Noble Pipeline Replacement Project	11/26/2024	570,733.45 -28,536.67
Total for Check Number 15818:				542,196.78
Total for 11/26/2024:				543,319.67
ACH	10138 HW201 Nov2024	ARCO Business Solutions ARCO Fuel Charges 11/19-11/25/2024	11/27/2024	1,936.50
Total for this ACH Check for Vendor 10138:				1,936.50
Total for 11/27/2024:				1,936.50
Report Total (185 checks):				1,846,114.63
AP Checks by Date - Detail by Check Date (11/27/2024 10:55 AM)				Page 26



**Beaumont-Cherry Valley Water District
Board of Directors Regular Meeting
December 11, 2024**

Item 3d

STAFF REPORT

TO: Board of Directors
FROM: Dan Jagers, General Manager
SUBJECT: Approval of Pending Invoices

Staff Recommendation

Approve the pending invoices totaling \$14,008.20

Background

Staff has reviewed the pending invoice and found the services rendered were acceptable to the District.

Fiscal Impact

There is a \$14,008.20 impact to the District which will be paid from the 2024 budget.

Attachment(s)

1. Richards Watson Gershon Invoice #250346
2. Richards Watson Gershon Invoice #250347

Staff Report prepared by William Clayton, Finance Manager



T 213.626.8484
F 213.626.0078
Fed. I.D. No. 95-3292015

350 South Grand Avenue
37th Floor
Los Angeles, CA 90071

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DAN JAGGERS, GENERAL MANAGER
BEAUMONT- CHERRY VALLEY WATER DISTRICT
560 MAGNOLIA AVENUE
BEAUMONT, CA 92223-2258

Invoice Date: November 12, 2024
Invoice Number: 250346
Matter Number: [REDACTED]

[REDACTED] GENERAL COUNSEL SERVICES

For professional services rendered through October 31, 2024

Fees	10,065.00
Costs	0.00
Total Amount Due	\$10,065.00

TERMS: PAYMENT DUE UPON RECEIPT

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350 South Grand Avenue, 37th Floor
Los Angeles, CA 90071

RICHARDS WATSON GERSHON



T 213.626.8484
F 213.626.0078
Fed. I.D. No. 95-3292015

350 South Grand Avenue
37th Floor
Los Angeles, CA 90071

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BEAUMONT-CHERRY VALLEY WATER DISTRICT
DAN JAGGERS, GENERAL MANAGER
560 MAGNOLIA AVENUE
BEAUMONT, CA 92223-2258

Invoice Date: November 12, 2024
Invoice Number: 250347
Matter Number: [REDACTED]

[REDACTED] [REDACTED]
For professional services rendered through October 31, 2024

Fees	3,943.20
Costs	0.00
Total Amount Due	\$3,943.20

TERMS: PAYMENT DUE UPON RECEIPT

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350 South Grand Avenue, 37th Floor
Los Angeles, CA 90071

RICHARDS WATSON GERSHON



Item 3e

BEAUMONT-CHERRY VALLEY WATER DISTRICT
560 Magnolia Avenue, Beaumont, CA 92223

**MINUTES OF REGULAR MEETING
OF THE BOARD OF DIRECTORS
Wednesday, October 9, 2024 at 6:00 p.m.**

*Meeting held in person at 560 Magnolia Ave., Beaumont, CA
pursuant to California Government Code Section 54950 et. seq.*

Call to Order: *President Covington opened the meeting at 6:07 p.m.*

*Pledge of Allegiance was led by Vice President Slawson.
Invocation was given by Director Williams.*

**Announcement and Verification of Remote Meeting Participation Pursuant to
AB 2449 or GC 54953(b)**
No directors were attending via teleconference.

Roll Call:

Directors present:	Covington, Hoffman, Ramirez, Slawson, Williams
Directors absent:	None
Staff present:	General Manager Dan Jagers Director of Engineering Mark Swanson Director of Information Technology Robert Rasha Assistant Director of Finance and Administration Sylvia Molina Human Resources Manager Ren Berioso Engineering Assistant Evan Ward Engineering Assistant Khalid Sebai Water Utility Worker II Luis Lomeli Executive Assistant Lynda Kerney
Legal Counsel	James Markman

Members of the public who registered attendance: Jacob Montagne, Rick Rush, Kevin Walton.

President Covington noted that Director Ramirez is present but will be excused from the Closed Session.

Public Comment: None.

1. Adjustments to the Agenda: None.

2. Reports / Presentations / Information Items

President Covington pointed to Item 2a, the Update on Water Theft, and asked about enforcement and collection of penalties. General Manager Dan Jagers affirmed that the ordinance is being enforced.

The Board received and filed the following reports:

- a. *Update on Water Theft Since Updated Miscellaneous Fees Adoption*
- b. *Annual Disclosure of Director or Employee Reimbursements over \$100 (Government Code 53065.5)*
- c. *Annual Review of Director Per Diem Compensation*
- d. *Acknowledgement of Receipt of the Low-Income Household Water Assistance Program (LIHWAP) Partnership Award*
- e. *Townsend Public Affairs, Inc. Monthly Update*

by the following roll-call vote:

MOVED: Hoffman	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

3. Consent Calendar

Consent Calendar items 3a through 3e were approved with one motion by the following roll-call vote:

- a. *Review of the August 2024 Budget Variance Reports*
- b. *Review of the August 30, 2024 Cash/Investment Balance Report*
- c. *Review of Check Register for the Month of September 2024*
- d. *Review of September 2024 Invoices Pending Approval*
- e. *Minutes of the Regular Meeting of July 25, 2024*

MOVED: Ramirez	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

4. Resolution 2024-16: Adjustment to the BCVWD Fiscal Year 2024 Operating Budget for Additional Water Supply Purchase

Assistant Director of Finance and Administration Sylvia Molina explained that 2,800 acre-feet (af) of additional water supply is available from the San Geronio Pass Water Agency (SGPWA). The budget included purchase of 11,200 af. Authorization was requested to purchase the available water at a cost of \$1,117,200 from the capital replacement reserve. She reminded that imported water is a pass-through charge on customers' bills.

General Manager Jaggars explained that the District's Beaumont Basin storage account is at about 32,000 af. This is part of the conjunctive use plan, he noted.

President Covington said he is glad the storage account has been replenished. He noted that he is typically in favor of buying water when available, but posited that it may be more beneficial for the District to retain the money, earn interest, and allow SGPWA to purchase the water.

General Manager Jaggars explained that in 2020-2021 prior to the drought, the storage account balance had been about 39,000 af. This purchase will bring the account up to around 35,000 af, and the goal is to get back to 39,000 to 40,000 af which gives the District three years of buffer against drought conditions. He recommended making the purchase this year.

In response to further questions from President Covington, Jaggars explained production, water loss, and replenishment needs. Director Hoffman noted that interest rates are falling, and recommended purchase of the water.

Director Slawson asked for specifics of customer water use and Mr. Jaggars indicated sales of 12,960 af.

The Board adopted Resolution 2024-16 authorizing a mid-year adjustment to the Fiscal Year 2024 Operating Budget for State Water Project additional water supply purchases in an amount not to exceed \$1,117,200 by the following roll-call vote:

MOVED: Ramirez	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

5. Resolution 2024-17: Acceptance of an Easement for District Facilities on behalf of BCVWD for an area north of Oak Valley Parkway and west of the I-10 Freeway (APN 400-020-042)

Director of Engineering Mark Swanson presented the request for the development Crown and Virtue between Tournament Hills and Fairway Canyon, and is required to extend three large pipelines westerly through Oak Valley Parkway, which contains a number of other utilities. Because these pipelines are not actually in the roadway, an easement is required which is not included on the Tract Map and therefore comes to the Board.

General Manager Jaggars explained that the pipeline could not go over or under the existing storm drain, causing the pipeline to move north.

The Board adopted Resolution 2024-17 Approving, Authorizing and Directing staff to accept an Easement for District-Owned Water Facilities once executed by the Applicant (grantor) by the following roll-call vote:

MOVED: Slawson	SECONDED: Hoffman	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

6. Resolution 2024-18 Amending the District's Policies and Procedures Manual Part I and Part III

a.	Policy 3136	Succession and Workforce Planning
b.	Policy 3176	Transfers and Voluntary Demotion
c.	Policy 3255	Other Mandated Leaves of Absence
d.	Policy 5025	Illness and Injury Prevention Program

Human Resources Manager Ren Berioso presented each policy's purpose and changes. These eliminate some redundancies, he noted. Legal Counsel's recommendations were incorporated, ensuring compliance with state laws and District standards.

a. Policy 3136 Succession and Workforce Planning

Mr. Berioso explained that the policy does not guarantee promotion, it is a way to create a pool of talent for critical vacancies and foster a culture of career growth and development.

- Purpose: To ensure business continuity in the event of anticipated retirements, resignations, or unexpected vacancies in leadership or technical roles.
- Key Features:
 - Emphasizes creating a pool of talent for critical positions.
 - Encourages career growth and development within the organization.
 - Includes tools such as Individual Development Plans (IDP) for employees.
 - Mentorship is limited to 20% of mentees' work hours to prevent operational disruptions.

b. Policy 3176 Transfers and Voluntary Demotion

This policy ensures that the District is able to support, retain, and develop employees in their roles. It promotes flexibility and provides a robust structure.

- Purpose: To support employee retention and development through structured transfers and voluntary demotions.
- Key Features:
 - Defines the process and approval authority for transfers and demotions.
 - Outlines steps for employees on probation who do not meet departmental standards.
 - Example provided: An employee voluntarily moved to a lower position in another division.

Director Slawson asked if this was common practice and Mr. Berioso provided an example.

c. Policy 3255 Other Mandated Leaves of Absence

These are required, job-protected leaves. The policy provides legal guidance and spells out limitations when taking leave.

- Purpose: To provide legal guidance for employees taking state-mandated job-protected leaves of absence.
- Key Features:
 - Includes provisions for voting leave, organ donation, bone marrow leave, and reproductive loss leave.
 - Specifies protections against retaliation and requirements for documentation.
 - Aligns with state posting requirements for such policies.
- Fiscal Impact: Limited to costs for paid leave, accounted for in the budget.

d. Policy 5025 Illness and Injury Prevention Program

- Purpose: To consolidate duplicate policies and align safety protocols with Cal/OSHA standards.
- Key Features:
 - Defines the role of a "competent person" as per Cal/OSHA guidelines.
 - Includes a non-retaliation clause for employees reporting health or safety concerns.

The Board adopted Resolution 2024-18 Amending the District Policies and Procedures Manual Part I and Part III by the following roll-call vote:

MOVED: Ramirez	SECONDED: Williams	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

7. Request to Rescind Continuation of Service for Previously Approved Project At 1680 E 6th Street, Suite A (APN 419-150-006) – East of Allegheny Avenue, and West of Highland Springs Avenue

Engineering Assistant Evan Ward reminded that a Continuation of Service Letter was approved by the Board for a laundromat (Jenny's Laundry) at 1680 East Sixth Street, Suite A, at the February 22, 2024 meeting. The tenant applicant paid capacity charges for an additional two EDUs (Equivalent Dwelling Units) based on anticipated water consumption. Due to circumstances beyond the tenant's control, they never occupied the suite and have since vacated the premises.

The tenant has requested the rescission of the continuation of service letter and a refund of the capacity charges paid. If approved, the property owner would retain the original one EDU allocation, and the tenant would be refunded the facility fees paid, Ward explained.

General Manager Jagers clarified that Continuation of Service Letters are often part of the City of Beaumont's (City) redevelopment application process. The rescission would be memorialized to avoid future misallocation of development facility fees.

In response to President Covington, Mr. Ward confirmed that the Continuation of Service Letter was issued to the tenant, not the property owner.
In response to Director Slawson, Mr. Ward confirmed that the tenant never used the water facilities, and there was no impact on the District's water system.

The Board approved the request to rescind the Continuation of Service Letter for the proposed project at 1680 E 6th Street Suite A (Jenny's Laundry), located at Assessor's Parcel Number (APN) 419-150-006 and authorized the General Manager to refund Capacity Charges paid by Jenny's Laundry in the amount of \$20,244.00 by the following roll-call vote:

MOVED: Ramirez	SECONDED: Williams	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

8. Consider Setting a Date for a Public Hearing and Adoption of Ordinance 2024-01: Providing for Compensation of the Members of the Board of Directors of the Beaumont-Cherry Valley Water District and Superseding Ordinance 2023-01

By consensus, the Board took no action.

9. Consideration of Attendance at Upcoming Events and Authorization of Reimbursement and Per Diem

Directors indicated interest in the following events:

DAY	EVENT	COVINGTON	HOFFMAN	RAMIREZ	SLAWSON	WILLIAMS
11-Oct	Beaumont Chamber Breakfast	NO	YES		YES	YES
30-Oct	WEF Annual Water Summit (Sacramento)	NO	NO	NO	YES	YES
3-Nov	CSDA Special District Leadership Academy	NO	NO	NO	NO	MAYBE
8-Nov	Beaumont Chamber Breakfast	NO	YES	YES	YES	YES
3-Dec	ACWA Fall Conference (Palm Desert)			YES	YES	YES
4-Dec	CSDA Virtual Workshop: Board's Role in HR	NO	NO	NO	NO	NO

10. Reports For Discussion and Possible Action

a. Ad Hoc Committees:

- i. Communications Committee: Director Ramirez reported that staff continues to excel in communications, achieving efficiency and cost savings by handling more tasks internally, such as faster social media updates and improved collaboration with the Committee. He praised the team for maintaining the communications budget and highlighted the

District's updated and user-friendly website, now using the official ".gov" domain, as a testament to their efforts. Ramirez acknowledged staff, including IT Director Robert Rasha, for their excellent work in keeping the District's outreach effective and professional.

- ii. Sites Reservoir: General Manager Jagers shared that he recently discussed with Lance Eckhart, general manager of the SGPWA the possibility of convening an ad hoc committee meeting to explore future collaborative efforts. The intent is to meet in the near term to advance discussions on local progress related to Sites Reservoir efforts. He indicated ongoing alignment with previously discussed goals.
- iii. Bogart Park: General Manager Jagers stated that progress is paused until after the election, and likely until early 2025, unless he is provided alternative direction. He also noted the District has a 99-year lease nearing its end, with approximately 12 years remaining, which has been transitioned to the Beaumont-Cherry Valley Recreation and Parks District.
- iv. Water Re-Use 3x2: General Manager Jagers said he heard that the City's consultant has prepared a term sheet, and it was being reviewed internally. A scheduled meeting with the City Manager and Public Works Director did not take place but has been moved forward. He intends to touch base with the Public Works Director tomorrow.

b. Directors' Reports:

Reports were provided as follows:

- i. ACWA CLE Workshop on General Counsel Roles & Responsibilities on October 2, 2024 (Ramirez)
- ii. Beaumont Basin Watermaster Meeting on October 2, 2024 (Slawson)
- iii. Institutes for Local Government Webinar: Brown Act Basics on October 3, 2024 (Covington, Slawson)
- iv. Riverside County Water Task Force Speaker Series Webinar on October 4, 2024 (Hoffman, Ramirez, Slawson)
- v. San Geronio Pass Water Agency meeting on October 7 (Slawson)
- vi. Meeting with Chandler Asset Management on October 9 (Hoffman)

c. Directors' General Comments:

President Covington requested that Legal Counsel Markman provide a primer on 2025 updates in the Brown Act (AB 2449 changes) and a legal memo on changes to Proposition 218 elements.

d. General Manager's Report:

Mr. Jagers reported:

- Chandler Asset Investment Strategy: The District's investment strategy for Chandler Assets remains focused on a 5-year horizon to ensure cash availability for projects. The shift in strategy involves extending the timeline slightly without committing to long-term investments.
- Beaumont Basin Watermaster: Clarified that Watermaster Committee seats are designated for staff, as specified in the judgment. The City of

Beaumont's request to seat an elected official is being cautiously approached, with further discussions anticipated if oversight elements arise.

- 12th and Palm Facility Update: Renovations at the facility are progressing, with drywall, painting, and flooring work underway. Tile installation is scheduled to start shortly, with the project nearing completion.
 - Pavement Patches and Cooperative Agreement: The District has 50 road patches to complete under the new cooperative agreement, potentially significantly reducing costs from \$500,000 to \$80,000.
 - Heli-Hydrant Project: Discussed potential participation in a project involving up to six heli-hydrants for wildfire support, one of which is in the District's area. Obligations and agreements are under review.
 - Cybersecurity grant application: The District applied for a \$250,000 cybersecurity grant to enhance its systems.
 - Grant application for Well Relocation: Submitted a \$3 million grant application for relocating Well 30 to the northwest corner of the Noble Creek Recharge Facilities. The project aligns with chromium-6 mitigation efforts and is part of the District's Capital Improvement Plan (CIP).
 - Recycled Water and Wells: Contractors are ready to begin work on Wells 1A and 2A, pending coordination with Stewart Park construction activities.
 - Budget Preparation: The team is actively working on the budget process for next year and the next five years, ensuring alignment with District goals.
- e. Legal Counsel Report: Counsel Markman advised that his firm has written reports coming out on the changes to the Brown Act and he would provide them before the next meeting.

11. Topic List for Future Meetings

	Item requested	Date of request	Requester
A	Update / presentation on the AMR / AMI project	12/14/22	
B	Presentation on the San Bernardino Valley Resource Conservation District	7/13/22	
C	Presentation on solar power opportunities	12/14/22	Ramirez
D	Sites Reservoir update	2/23/23	
E	Operations Center update		
F	Primer on updates to the Brown Act effective 2025	10/9/24	Covington

12. Announcements

President Covington pointed out the announcements:

- Finance & Audit Committee special meeting: Thursday, Oct. 17 at 3 p.m.
- Personnel Committee meeting: Tuesday, Oct. 15 at 5:30 p.m.
- Engineering Workshop: Thursday, Oct. 24 at 6 p.m.
- Collaborative Agencies Committee meeting: Wednesday, Nov. 6 at 5 p.m.
- Finance & Audit Committee meeting: Thursday, Nov. 7 at 3 p.m.

- District office will be closed on Monday, Nov. 11 in observation of Veterans Day
- Regular Board meeting: Wednesday, Nov. 13 at 6 p.m.

13. Closed Session: 7:37 p.m.

President Covington announced the following Closed Session items:

- CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Pursuant to California Government Code Section 54956.8
Property: APNs 408-080-009, 408-080-010, 408-080,011, 480-080-012
Agency Negotiator: Dan Jagers, General Manager
Under Negotiation: Price and terms of payment
- PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Pursuant to Government Code Section 54947
Title: General Manager
- CONFERENCE WITH LABOR NEGOTIATOR
Pursuant to Government Code Section 54957.6
District designated representatives: Dan Jagers, General Manager
Employee Organization: BCVWD Employee Association and Contract Positions

Report on Action Taken During Closed Session:

President Covington stated there was no reportable action taken.

14. Adjournment: *President Covington adjourned the meeting at 9:46 p.m.*

ATTEST:

DRAFT UNTIL APPROVED

DRAFT UNTIL APPROVED

Director John Covington, President
to the Board of Directors of the
Beaumont-Cherry Valley Water District

Director Lona Williams, Secretary
to the Board of Directors of the
Beaumont-Cherry Valley Water District



BEAUMONT-CHERRY VALLEY WATER DISTRICT
560 Magnolia Avenue, Beaumont, CA 92223

**MINUTES OF REGULAR MEETING – ENGINEERING WORKSHOP
 OF THE BOARD OF DIRECTORS**
Thursday, October 24, 2024 at 6:00 p.m.

*Meeting held at 560 Magnolia Ave., Beaumont, CA
 pursuant to California Government Code Section 54950 et. seq.*

Call to Order: *President Covington opened the meeting at 6:05 p.m.
 Pledge of Allegiance was led by Director Hoffman.
 Invocation was given by Director Ramirez.*

Announcement and Verification of Remote Meeting Participation
*At 6:07 p.m., the Board approved by consensus the attendance of Director Ramirez
 via teleconference under the AB 2449 Just Cause provision.*

Roll Call:

Directors present:	Covington, Hoffman, Ramirez, Slawson, Williams
Directors absent:	None
Staff present:	General Manager Dan Jagers Director of Information Technology Robert Rasha Director of Operations James Bean Assistant Director of Finance and Administration Sylvia Molina Engineering Assistant Evan Ward Engineering Assistant Khalid Sebai Development Services Technician Lilian Tienda Water Utility Superintendent Julian Herrera Executive Assistant Lynda Kerney
Legal Counsel	James Markman

Members of the public who registered their attendance: Jacob Montagne, Joyce McIntire of Yucaipa Valley Water District, and Mickey Valdivia of the San Geronio Pass Water Agency.

Public Comment: None.

- Adjustments to the Agenda:** None.
- Elm Avenue Replacement Pipeline Project Cost Update**

Engineering Assistant Evan Ward reported that the Elm Avenue pipeline project, consisting of 733 linear feet of 8-inch ductile iron pipe and two service line relocations was complete. The project had been expedited to stay ahead of the City of Beaumont's (City) road repaving project and was coordinated with the installation of a nearby battery storage facility. The final cost was \$192,373.78 which was under budget due

to District staff performing the work in-house. General Manager Dan Jagers reminded that this was a priority project for the Board.

Director Hoffman commented that he was pleased to see the project completed efficiently, saving taxpayer money. President Covington noted it was a great and successful project for staff to take on and was an improvement for the neighborhood. He recalled the previous public comment and requests by Elm Avenue residents.

The Board received and filed the Project Cost Update for the Elm Avenue Replacement Pipeline Project (P-2750-0091) by the following roll-call vote:

MOVED: Hoffman	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

Items 3, 4, and 5 were discussed together.

3. **Request for “Will Serve Letter” for Riverside County Assessor’s Parcel No. 415-171-034 located on the Southwest Corner of Orange Avenue and 12th Street in the City of Beaumont**
4. **Request for Continuation of Service for Riverside County Assessor’s Parcel No. 415-171-035 located on the Southwest Corner of Orange Avenue and 12th Street in the City of Beaumont**
5. **Request for “Will Serve Letter” for Riverside County Assessor’s Parcel No. 415-171-036 located on the Southwest Corner of Orange Avenue and 12th Street in the City of Beaumont**

Engineering Assistant Evan Ward explained parcels 034, 035, and 036 are all adjacent and were previously one parcel with an existing single-family residence constructed in the 1950s. The parcels were subdivided in 2008. The applicant plans to demolish the existing home and construct three new single-family residences and an accessory dwelling unit (ADU). Per State law, the ADU would be exempt from added capacity charges.

There is an existing 24-inch ductile iron pipe (transmission main) in 12th Street which serves homes on that street, and can serve the parcels, Ward continued.

Director Williams asked about access to the properties, and Mr. Ward explained the site plan and access from 12th Street adjacent to Orange.

The Board approved the request for water service “Will Serve Letter” for a property located at Riverside County Assessor’s Parcel No. (APN) 415-171-034 within the City of Beaumont, subject to payment of all fees to the District and securing all approvals from the City of Beaumont by the following roll-call vote:

MOVED: Ramirez	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

Mr. Ward indicated this is a Continuation of Service as the original home is located on this parcel, and the intent is to use the existing meter. President Covington pointed out the form used is a Request for Will-Serve Letter (WSL). He encouraged clarification. Mr. Jagers indicated the form could be revised.

Director Slawson asked about the City's requirements for WSLs, and Jagers explained the process and required payment of capacity charges for additional service.

The Board approved the continuation of water service for a property located at Riverside County Assessor's Parcel No. (APN) 415-171-035 within the City of Beaumont, subject to payment of all fees to the District and securing all approvals from the City of Beaumont by the following roll-call vote:

MOVED: Ramirez	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

Mr. Ward indicated this is a request for WSL for a new single-family residence on the southeastern parcel taking frontage off Orange Avenue. There is a 6-inch main in Orange Avenue from which service can be taken.

The Board approved the request for water service "Will Serve Letter" for a property located at Riverside County Assessor's Parcel No. (APN) 415-171-036 within the City of Beaumont, subject to payment of all fees to the District and securing all approvals from the City of Beaumont by the following roll-call vote:

MOVED: Ramirez	SECONDED: Williams	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

6. **Authorize the General Manager to Execute a Contract with Legacy Excavating, Inc. for the B Line Replacement Pipeline Project and Authorize the Expenditure of Additional Funds for Current and Future Soft Costs Associated with the B Line Replacement Pipeline Project**

Engineering Assistant Evan Ward presented staff's request for authorization for the General Manager to execute a contract with Legacy Excavating, Inc. for the B-Line Replacement Pipeline Project in Edgar Canyon. The project involves replacing approximately 2,800 linear feet of pipeline and includes a total funding request of \$992,000, accounting for construction and future soft costs.

Five competitive bids were received, with the lowest two separated by \$3,100. American Rescue Plan Act (ARPA) grant funding of up to \$1.3 million was awarded, with \$895,000 anticipated to be used for the construction component. Soft costs of \$173,000 include field inspections, engineering support, geotechnical services, and survey staking.

The District's estimated fiscal impact is \$251,671 for design and other non-construction-related expenses. Additional ARPA funds are being negotiated for reallocation to the Noble Pipeline Project to fully utilize the \$2.58 million available for both projects.

President Covington asked for clarification on whether ARPA funding covers design costs. Mr. Ward explained ARPA funding is limited to construction costs; design costs will impact the district's budget.

President Covington commented on the reasonable cost for the project considering the rocky canyon conditions and the lack of paving or traffic control requirements. Mr. Jagers pointed out that savings are gained as there is no paving to be done, and no traffic control needed.

The board reviewed the request and clarified the funding details before considering the motion to approve the contract and associated contingencies.

The Board:

1. *Authorized the General Manager to execute a contract with Legacy Excavating, Inc. to provide all materials, labor, equipment, and testing necessary to complete construction of the B Line Replacement Pipeline Project in the amount of \$744,238.05 and authorized \$74,761.95 (~10% contingencies) for a total not to exceed amount of \$819,000.00; and*
2. *Authorized the General Manager to expend additional funds for current and future anticipated soft costs associated with the Project in an amount not to exceed \$173,000.00*

by the following roll-call vote:

MOVED: Ramirez	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

7. Authorize Additional Funds for the Rehabilitation of the Operations Department building at 12th and Palm

Staff updated the Board on the project's progress and funding needs. Initially approved for \$87,100, the project required an additional \$27,900 due to unforeseen labor costs and expanded work, bringing the total to \$215,000. Director of Operations James Bean explained that issues like glued drywall plus additional enhancements, including a second restroom, a break room, and a new outdoor gazebo with refurbished benches, contributed to the increased scope. Despite these adjustments, the project was nearing completion, with furniture delivery and minor installations pending.

General Manager Jagers emphasized the cost-effectiveness of the project compared to alternative solutions, which had been estimated at more than \$250,000. He highlighted the value of leveraging in-house labor for both cost savings and skill-building among staff. Mr. Bean added that the project had transformed the facility from its previous dilapidated state into a functional and modern workspace.

President Covington praised the project as a success story, noting that building in-house not only saved significant costs but allowed for tailored solutions. He supported the additional funding request and suggested showcasing the results at a future engineering session with photos.

Director Slawson pointed out that even the General Manager had contributed labor. Mr. Bean confirmed the collaborative effort across various teams, describing it as a positive team-building experience. The board commended staff's efforts to complete the project effectively and within budget constraints.

The Board authorized the General Manager to expend an additional \$27,900.00 for the rehabilitation and restoration work in progress at the District-owned building at 12th and Palm for labor costs above the estimated amount by the following roll-call vote:

MOVED: Williams	SECONDED: Slawson	APPROVED 5-0
AYES:	Covington, Hoffman, Ramirez, Slawson, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

8. Receive and File: Twelve-month Renewal of Lease Agreement with A-1 Properties for Engineering Office located at 851 E. 6th Street, Beaumont

President Covington tabled Item 8 at the request of staff.

9. Review of Water Supply Assessment for Water Service for the Proposed 14201 California Avenue Industrial Project located south of 1st Street and west of Interstate Highway 79

The Board reviewed a draft Water Supply Assessment (WSA) for the proposed 14201 California Avenue industrial project, which spans approximately 129 acres and includes 2.5 million square feet of industrial warehouse space. Staff explained that the project's estimated water demand is 63 acre-feet per year, equivalent to 115 Equivalent Dwelling Units (EDUs). Engineering Assistant Evan Ward noted that sufficient water supply is available for the project but emphasized that significant infrastructure upgrades would be required. These upgrades, including mainline extensions, could be partially reimbursed to the developer under agreements similar to past projects. Additionally, some parcels require annexation and approval from the

Local Agency Formation Commission (LAFCO), including a plan of service addressing infrastructure needs.

The discussion also referenced the project's alignment with the City of Beaumont's General Plan. General Manager Jagers highlighted that the City had reclassified parts of the area from residential to industrial use in its 2020 General Plan update, significantly reducing projected water demand compared to residential development. He emphasized that the District's Urban Water Management Plan (UWMP) incorporates such updates to ensure alignment with local and state water use planning, including conservation mandates. However, Board President John Covington raised concerns about the long-term sustainability of water resources, noting the need to avoid over-allocating supplies amidst ongoing regulatory and environmental pressures.

Recycled water use was also discussed as a key feature of the project. The project's irrigation demand of 64 EDUs exceeds its domestic water demand of 51 EDUs, highlighting the potential for recycled water to play a significant role. Jagers explained that industrial developments like this often reuse internal water for irrigation, which could help balance water needs over time. Covington, while acknowledging the innovative approach, expressed concerns about reliance on external water agencies, such as the Sites Reservoir project and the San Geronio Pass Water Agency, for future resource stability.

The Board also addressed infrastructure details, including fire flow requirements and the integration of existing residential properties into the development. Director Williams asked about the impact on local homeowners, with staff confirming that affected properties are either included in the project or will be redeveloped. The discussion concluded with plans to refine the WSA and revisit it for final approval at a future meeting.

10. Reports for Discussion and Possible Action

a. Directors' Reports:

The following reports were provided:

- i. San Geronio Pass Water Agency meeting on October 7, 2024 (Slawson)
- ii. Beaumont Chamber of Commerce Good Morning Breakfast on October 11, 2024 (Covington, Hoffman, Slawson)

b. Directors' General Comments:

Director Hoffman reported that the Finance & Audit Committee thoroughly reviewed the draft Fiscal Year 2025 Budget and found it accurate, comprehensive, and complete.

c. General Manager's Report:

In addition to the written report, Mr. Jagers reported:

- **Budget and Rate Study:** The District is heavily focused on preparing the FY 2025 budget and conducting a rate study, which includes strategic planning for future operations. Rising costs due to inflation, labor expenses, and unfunded state and federal mandates are driving potential rate increases.

- **Cost Challenges:** Significant increases in expenses, such as imported water and electricity, represent major budget components. Rising costs are influenced by broader economic trends, including minimum wage increases affecting entry-level staff wages.
- **Water Production:** Despite a wet year leading to reduced water production requirements, 1,000 to 2,000 acre-feet of ordered water will likely go into storage, creating cost savings. Improved local water supply from Edgar Canyon has reduced energy and replenishment costs.
- **Infrastructure Projects:** Progress continues on projects like the 12th and Palm area, Elm Avenue, and designs for well buildings. Additionally, the District is working on siting new wells to mitigate the presence of Chromium-6.
- **Lead and Copper Inventory:** Significant efforts were made to compile and submit a lead and copper inventory per state requirements. This project consumed extensive staff time and resources, highlighting the burden of unfunded mandates.
- **Remote Meeting Rules:** The District is reviewing new rules on remote meeting participation (AB 2302) and will ask legal counsel to prepare a detailed report for discussion in November. President Covington requested this information as a written document.

James Bean added:

- The Lead and Copper Inventory Project involved identifying service line materials across the district, with most lines physically inspected and others analyzed using engineering records. This comprehensive inventory was submitted to the state by the October deadline and is awaiting review.
 - Emphasized the unfunded mandate, with significant time and expense required to complete the inventory. Although grants are available for certain water systems, no funding was identified for compiling the inventory itself.
 - The inventory's findings may lead to grant-funded replacement projects in the future, but currently, no financial support was provided for the investigative phase.
- d. **Legal Counsel Report:** Mr. Markman provided an update on AB 2302, which is related to teleconferencing rules for public meetings starting next year. Under the new law, districts can hold up to five virtual meetings annually without needing to list physical addresses or provide public access to those locations, streamlining the process. However, this provision is temporary and applies for one year, leaving its extension or modification subject to future legislative action.

11. Topic List for Future Meetings

	Item requested	Date of request	Requester
A	Update / presentation on the AMR / AMI project	12/14/22	
B	Presentation on the San Bernardino Valley Resource Conservation District	7/13/22	
C	Presentation on solar power opportunities	12/14/22	Ramirez
D	Sites Reservoir update	2/23/23	
E	Operations Center update with photos	10/24/24	Williams
F	Primer on AB 2302 (Markman)	10/24/24	Covington

12. Announcements

President Covington called attention to the following announcements:

- Collaborative Agencies Committee meeting: Wednesday, Nov. 6 at 5 p.m.
- Finance & Audit Committee meeting: Thursday, Nov. 7 at 3 p.m.
- District offices will be closed on Monday, Nov. 11 in observation of Veterans Day
- Regular Board meeting: Wednesday, Nov. 13 at 6 p.m.
- Personnel Committee meeting: Tuesday, Nov. 19 at 5:30 p.m.
- Engineering Workshop: Thursday, Nov. 21 at 6 p.m. (note date change due to holiday)
- District offices will be closed Thursday, Nov. 28 in observation of Thanksgiving Day
- Beaumont Basin Watermaster Committee: Wednesday, Dec. 4 at 11 a.m.

13. Recess to Closed Session: 7:32 p.m.

President Covington announced the following Closed Session items.

- a. CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Pursuant to California Government Code Section 54956.8
Property: APNs 408-080-009, 408-080-010, 408-080,011, 480-080-012
Agency Negotiator: Dan Jaggars, General Manager
Under Negotiation: Price and terms of payment
- b. PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Pursuant to Government Code Section 54947
Title: General Manager
- c. CONFERENCE WITH LABOR NEGOTIATOR
Pursuant to Government Code Section 54957.6
District designated representatives: Dan Jaggars, General Manager
Employee Organization: BCVWD Employee Association and Contract Positions

Reconvene in Open Session: 8:50 p.m.

14. Report on Action Taken During Closed Session

President Covington stated there was no reportable action taken.

15. Consideration and Possible Action Regarding Proposed Changes to Contract, Salary, and / or Fringe Benefits of General Manager

No action.

16. Adjournment

President Covington adjourned the meeting at 8:50 p.m.

ATTEST:

DRAFT UNTIL APPROVED

DRAFT UNTIL APPROVED

Director John Covington, President
to the Board of Directors of the
Beaumont-Cherry Valley Water District

Director Lona Williams, Secretary
to the Board of Directors of the
Beaumont-Cherry Valley Water District



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 4

STAFF REPORT

TO: Board of Directors

FROM: Sylvia Molina, Assistant Director of Finance and Administration

SUBJECT: Resolution 2024-__: Acknowledging the Review, Receipt and Acceptance of the District's Policy 5045 Investment of District Funds

Staff Recommendation

Adopt Resolution 2024-__ Amending the District's Policies and Procedures Manual Part I and Part III: Policy 5045 Investment of District Funds.

Executive Summary

Policy 5045 was revised based on recommendations by staff, legal counsel, and the District's portfolio advisor, Chandler Asset Management. Staff recommends approving said policy, which was reviewed by the Finance and Audit Committee at the December 5, 2024 meeting.

Background

To best safeguard cash, the District must develop and implement an Investment Policy (Policy). State law requires that an investment policy, and any material changes in said policy, be approved by the Board of Directors annually at a public meeting. Section 53607 of the State of California Government Code limits the authorization of the legislative body to delegate investment authority to one year, renewable annually. The current Policy was adopted on December 13, 2023, with Resolution 2023-30.

An annual review of the policy is performed by District staff as well as the District's investment portfolio advisor, Chandler Asset Management, with recommended revisions based on their expertise as well as changes in Government Code, which staff combines with any recommendations made by the CMTA policy review team from the certification process. Policy 5045, Investment of District Funds, has been revised with said recommendations and reviewed by the District's Legal Counsel.

The primary objectives remain the same, in priority order, of investment activities shall be safety, liquidity, and return.

- 1) **Safety:** The General Manager's primary duty and responsibility is to protect, preserve and maintain cash and investments of the District.
- 2) **Liquidity:** Investments are kept in liquid short-term securities, which can be converted to currency, if necessary, to meet disbursement requirements.
- 3) **Return:** Return on investments is considered after the basic safety and liquidity requirements are met.



Discussion

Table A, Summary of Policy Changes, outlines the proposed Policy 5045 Investment of District Funds that refers to the redline draft version attached herewith.

Table A – Summary of Policy Changes

TABLE A	Policy Section	State / Federal Law requirement	BCVWD current practice	Fiscal Impact of Option
1	Section 5045.8.4.b.	None.	The District follows the policy recommendation of not investing more than 20% of the portfolio in callable agency securities.	No fiscal impact.
2	Section 5045.19	None.	Notes to the Allowable Instruments per California Government Code Table have been updated.	No fiscal impact.
3	Throughout	None.	Director of Finance and Administration underfills highest Finance and Administration Department position of Director of Finance and Administration.	No fiscal impact.

Fiscal Impact

None. The attached policy is in full compliance with all applicable government codes.

Attachments

1. Proposed Resolution 2024-__ 5045 Investment of District Funds
2. 5045 Redline
3. 5045 Side-by-side
4. Resolution 2023-030

Staff Report prepared by Bill Clayton, Finance Manager

RESOLUTION 2024-__

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BEAUMONT-CHERRY VALLEY WATER
DISTRICT ACKNOWLEDGING THE REVIEW,
RECEIPT AND ACCEPTANCE OF THE DISTRICT'S
POLICY 5045: INVESTMENT OF DISTRICT FUNDS**

WHEREAS, the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern (California Government Code sections 53600.6 and 53630.1); and

WHEREAS, the legislative body of a local agency may invest surplus monies not required by the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 5920 et seq. and 53601 et seq.; and

WHEREAS, the General Manager of the Beaumont-Cherry Valley Water District shall annually prepare and submit a statement of investment policy and such policy shall be considered by the Board of Directors at a public meeting (California Government Code 53646(a)); and

WHEREAS, the District's investment policy was last reviewed and approved by Resolution 2023-30 on December 13, 2023; and

WHEREAS, the entirety of the Beaumont-Cherry Valley Water District Investment Policy attached hereto as Exhibit A is incorporated by reference,

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Beaumont-Cherry Valley Water District declares the Investment Policy attached as Exhibit A approved and adopted.

ADOPTED this _____ day of _____, 2024 by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST:

DRAFT UNTIL APPROVED

DRAFT UNTIL APPROVED

Director John Covington, President of the
Board of Directors of the
Beaumont-Cherry Valley Water District

Director Lona Williams, Secretary to the
Board of Directors of the
Beaumont-Cherry Valley Water District

Attachment: Policy 5045 Investment of District Funds

POLICY TITLE: INVESTMENT OF DISTRICT FUNDS
POLICY NUMBER: 5045

5045.1 **Policy.** This investment policy ("Policy") is set forth by the Beaumont-Cherry Valley Water District ("District") for the following purposes:

1. To establish clear guidance and understanding for the District's Board of Directors ("Board"), management, designated employees, citizens and third parties of the objectives, policies and guidelines for the investment of the District's idle surplus funds; and
2. To establish a basis for evaluating investment results.

5045.2 **Scope.** This investment policy applies to all investment activities and financial assets of the District, as set forth in the State Government Code, *Sections 53600 et seq.* The funds covered by this policy are accounted for and incorporated in the District's Annual Comprehensive Financial Report. The Deferred Compensation Plan is excluded because it is managed by a third-party administrator and invested in by individual plan participants. Proceeds of debt issuances shall be invested in securities permitted by the applicable bond documents. If the bond documents are silent as to the permitted investments, such proceeds will be invested in accordance with the general investment philosophy of the District as set forth in this Policy.

5045.3 **Prudent Investor Standard.** The standard of prudence to be used by the designated representative shall be the "prudent investor" standard and shall be applied in the context of managing an overall portfolio. Persons authorized to make investment decisions on behalf of the District are trustees and therefore fiduciaries subject to The **Prudent Investor Standard**, which states "When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."

5045.4 **Objectives.** As specified in California Government Code Section 53600.5, when investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the District's investment activities and of this Policy shall be:

1. **Safety:** Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the District's overall portfolio. To attain this objective, the District will diversify its investments by investing funds among a variety of securities with independent returns.
2. **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
3. **Yield:** The investment portfolio shall be designed with the objective of attaining a market rate of return through budgetary and economic cycles, if it does not diminish the objectives of Safety and Liquidity.

5045.5 **Delegation of Authority.**

1. The authority of the District's Board to invest or reinvest funds of the District as permitted under Section 53600 et seq. of the California Government Code is delegated by Board resolution in conjunction with the annual investment policy review.
2. Management responsibility for the investment program is hereby delegated, with the General Manager's oversight, to the Director of Finance and Administration, who shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of their designee, and their procedures in the absence of the General Manager or their designee, or Director of Finance and Administration.
3. The Director of Finance and Administration shall establish procedures for the management of investment activities, including the activities of staff consistent with this policy.
4. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Director of Finance and Administration.
5. The Director of Finance and Administration may retain the services of an outside investment advisor or manager as approved by the Board to assist with the District's investment program.
 - a. Qualified outside managers will be either SEC Registered Investment Advisors or Bank Money Managers. The investment advisor shall make investment decisions and transactions in strict accordance with State and Federal law, this Policy, and such other written instructions as are provided.
 - b. The performance and service levels of such advisors and managers shall be reviewed annually.

5045.6 **Ethics and Conflicts of Interest.** Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution and management of the investment program, or which could impair their ability to make impartial decisions. Employees and investment officials shall disclose to the District's General Manager any material financial interest in the financial institutions that conduct business with the District.

All participants in the investment process are required to comply with terms of the Political Reform Act, Fair Political Practices Commission Regulations promulgated thereunder (2 C.C.R. §§ 18110 through 18998), the District's Conflict of Interest Policy, including, without limitation, filing of Form 700, notification and recusal obligations, and Government Code section 1090 prohibitions.

5045.7 **Authorized Financial Dealers and Institutions.**

1. The Director of Finance and Administration will maintain a list of authorized broker/dealers and financial institutions that are approved for investment purposes.
2. Broker/dealers will be selected for credit worthiness and must be authorized to provide investment services in the State of California. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15(C)3-I (uniform net capital rule). The Director of Finance and Administration will conduct an annual review of the financial condition and registrations of such qualified bidders.

3. No public deposit will be made by the broker/dealer except in a qualified public depository as established by the established state laws. Before a financial institution or broker/dealer is used, they are subject to investigation and approval by the Director of Finance and Administration or their designee, and must submit the following:
 - a. Certification of having read and understood this investment policy resolution and agreeing to comply with the District's investment policy;
 - b. Proof of Federal Investment Regulatory Authority certification;
 - c. Proof of State of California registration;
 - d. Audited financial statements for the institution's three (3) most recent fiscal years;
 - e. References of other public-sector clients to which similar services are provided to.
4. If a third-party investment advisor is authorized to conduct investment transactions on the District's behalf, the investment advisor may use their own list of approved independent broker/dealers and financial institutions.
5. The investment advisor's approved list must be made available to the District upon request.

5045.8 **Authorized and Suitable Investments.**

1. The District's investments are governed by the California Government Code.
2. Within the investments permitted by the Government Code, the District may seek to further restrict eligible investments.
3. In the event an apparent discrepancy is found between this Policy and the Government Code, the more restrictive parameters will take precedence.
4. A table of allowable investment instruments per California Government Code can be found in section 5045.19 of the Policy.
 - a. **United States Treasury Issues.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no limitation as to the percentage of the portfolio that may be invested in this category.
 - b. **Federal Agency Obligations.** Federal agency or United States government-sponsored enterprise senior debt obligations, participations, mortgage-backed securities, or other instruments, including those issued by or fully guaranteed as to principal and interest by Federal agencies or United States government-sponsored enterprises. There is no limitation as to the percentage of the portfolio that may be invested in this category. A maximum of 20% of the portfolio may be invested in callable agency securities.
 - c. **Municipal Debt.** Registered treasury notes or bonds of this state or any of the other 49 United States, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of this state or any of the other 49 United States. Bonds, notes, warrants, or other evidence of indebtedness of any local agency, including the District's own bonds, within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency. There is no limitation as to the percentage of the portfolio that may be invested in this category.

- d. **Medium-Term Notes.** All corporate and depository institution debt securities with a maximum maturity of 5 years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Purchases are limited to notes eligible for investment under this provision and shall be rated in a rating category of "A" or its equivalent or better by a Nationally Recognized Statistical Rating Organization ("NRSRO"). A maximum of 30 percent of the portfolio may be invested in this category.
- e. **Negotiable Certificates of Deposit.** Negotiable certificates of deposit (NCDs) issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. In combination with placement service CDs, a maximum of 30 percent of the portfolio may be invested in this category.
- f. **Placement Service Deposits and Certificates of Deposit.** Deposits and certificates of deposit placed through a deposit placement service shall meet the requirements under Government Code Section 53601.8. The full amount of the principal and the interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by federal deposit insurance. In combination with negotiable certificates of deposit, a maximum of 50 percent of the portfolio may be invested in this category.
- g. **Bank Deposits.** FDIC insured or fully collateralized bank deposits, including, but not limited to, demand deposit accounts, savings accounts, market rate accounts, and time deposits. Bank deposits are required to be collateralized as specified under Government Code Section 53630 et. seq. The Director of Finance and Administration, at their discretion, may waive the collateralization requirements for any portion that is covered by federal deposit insurance.
- h. **Commercial Paper.** Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues the commercial paper shall meet all of the following conditions: (i) is organized and operating in the United States as a general corporation, (ii) has total assets in excess of five hundred million dollars (\$500,000,000), and (iii) has debt other than commercial paper, if any, that is rated in a rating category of "A" or its equivalent or better, by a NRSRO.
 - 1. Eligible commercial paper shall have a maximum maturity of 270 days or less and not represent more than 10 percent of the outstanding paper of an issuing corporation. A maximum of 25 percent of the portfolio may be invested in this category.
- i. **Bankers' Acceptances.** Bankers' acceptances, otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases are limited to bankers' acceptances issued by domestic or foreign banks, which are eligible for purchase by the Federal Reserve System.
 - 1. Purchases of bankers' acceptances may not exceed 180 days maturity. Eligible bankers' acceptances are restricted to issuing financial institutions with a short-term debt rating of at least "A-1", or its equivalent, by a NRSRO.
 - 2. No more than 30 percent of the District's money may be in bankers' acceptances of any one commercial bank, while a maximum of 40 percent of the portfolio may be invested in this category.
- j. **State of California Local Agency Investment Fund (LAIF).** There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by LAIF.
- k. **Local Government Investment Pools (LGIP).** Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7. To be eligible for purchase, the pool shall meet all of the following conditions:

1. must meet the requirements of California Government Code Section 53601(p),
 2. the pool must seek to maintain a stable Net Asset Value ("NAV"), and
 3. the pool must be rated at least "AAm", or its equivalent, by a NRSRO.
 4. There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by the pool.
- l. **Money Market Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission.
1. The company shall have met either of the following criteria: (A) attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs and (B) retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years of experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).
 2. A maximum of 20 percent of the portfolio may be invested in this category.
 3. Use of money market funds are restricted to government money market funds.
- m. **Pass-Through Securities.** Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations limited to mortgage-backed pass-through securities for issuers not defined in Sections (a) and (b) of Authorized and Suitable Investments shall be limited to a final maturity not exceeding five years from the date of trade settlement. The securities are rated in a rating category of "AA" or its equivalent or higher by a NRSRO. The aggregate investment in mortgage-backed and asset-backed securities described in this section shall not exceed 20% of the portfolio with no more than 5% invested in any single Asset-Backed or Commercial Mortgage security issuer. that is not a US government agency.
- n. **Supranational Obligations.** Medium United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or higher by a NRSRO and shall not exceed 30% of the portfolio with no more than 10% invested in any one issuer.
- o. **Repurchase Agreements.** Repurchase agreements are to be used as short-term investments not to exceed 1 year. Repurchase agreements shall only be made only with counterparties that are a nationally or state-chartered bank that has or has had a significant banking relationship with the District.
1. The District shall have a properly executed master repurchase agreement with each counterparty for which it enters into an agreement for repurchase agreements.
 2. Collateral of at least 102 percent of market value of principal and accrued interest is required.
 3. For any repurchase agreement with a term of more than one day, the value of the underlying securities must be reviewed on an on-going basis according to market conditions.

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4. Market value must be calculated each time there is a substitution of collateral.
5. Collateral is limited to obligations of the United States government and its agencies.
6. Collateral must be delivered to the District's custodian bank or handled under a properly executed Master Repurchase Agreement.
7. The District, or its trustee, shall have a perfected first security interest in all collateral.
8. A maximum of 10 percent of the portfolio may be invested in this category.

5045.9 Prohibited Investments.

1. Section 53601.6 of the Government Code lists the investments that are prohibited.
2. Prohibited investments shall include, but are not limited to:
 - a. equity securities
 - b. inverse floaters
 - c. range notes
 - d. interest-only strips that are derived from a pool of mortgages
 - e. any investment that could result in zero interest earned if held to maturity.
 - f. Under a provision sunsetting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
 - g. securities with a forward settlement date exceeding 45 days from the time of the investment is prohibited.
3. The purchase of any investment permitted by the Government Code, but not listed as an authorized investment in section 5045.8 of this Policy is prohibited without the prior approval of the Board.

5045.10 **Review of Investment Portfolio.** The securities held by the District must comply with Section 5045.8 Authorized and Suitable Investments at the time of purchase. Because some securities may not comply with Section 5045.8 Authorized and Suitable Investments subsequent to the date of purchase, the Director of Finance and Administration or their designee shall at least quarterly review the portfolio to identify those securities that do not comply. The Director of Finance and Administration or their designee shall establish procedures to report to the Board, should one exist, major and critical incidences of noncompliance identified through the review of the portfolio.

If a security owned by the District is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

1. Any actions taken related to the downgrade by the investment manager will be communicated to the Director of Finance and Administration in a timely manner.
2. If a decision is made to retain the security, the credit situation will be monitored and reported to the Board.

5045.11 **Investment Pools/Mutual Funds Due Diligence.** A thorough investigation of the pool/fund is required prior to investing, and on a continual basis. There shall be a questionnaire developed which will answer the following general questions:

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1. A description of eligible investment securities, and a written statement of investment policy and objectives.
 2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
 3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced, and the program audited.
 4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
 5. A schedule for receiving statements and portfolio listings.
 6. Are reserves, retained earnings, etc. utilized by the pool/fund?
 7. A fee schedule, and when and how is it assessed.
 8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?
- 5045.12 **Collateralization.** Collateralization will be required on three types of investments: certificates of deposit, bank deposits, and repurchase (and reverse repurchase) agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be set by asset class:
1. **Certificates of Deposit (CDs).** The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 110% of the face value of the CD for all other classes of security.
 2. **Collateralization of Deposits.** This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.
 3. **Repurchase Agreements.** The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:
 - a. The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
 - b. Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
 - c. The District shall receive monthly statements of collateral.
 4. The District chooses to limit collateral to the following: U.S. Treasuries and Federal Agency Obligations.

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5. Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity and retained. The right of collateral substitution is granted.

5045.13 **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, and reverse repurchase agreements entered into by the District shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third-party custodian designated by the Director of Finance and Administration and evidenced by safekeeping receipts.

5045.14 **Diversification and Maximum Maturities.** It is the policy of the District to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. Diversification strategies shall be determined and revised periodically. Adequate diversification shall be applied to the individual issuers of debt, both within each class of investments and collectively. Except for U.S. Treasuries, Federal Agency securities, LGIPs, and LAIF, the District's investment in any one issuer is limited to 5 percent of the District's investment portfolio.

To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. The maximum maturity of individual investments shall not exceed the limits set forth in Section 5045.8. Where no maturity limit is stated, no investment shall exceed a maturity of five years from the settlement date unless the Board has granted express authority to make that investment either specifically or as a part of an investment program approved by the Board no less than three months prior to the investment. With respect to maximum maturities, this Policy authorizes investing reserve funds beyond five years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

5045.15 **Internal Controls.** The Director of Finance and Administration shall establish a system of internal controls designed to prevent losses due to fraud, employee error, misrepresentation by third parties, unanticipated market changes, and/or imprudent actions by employees of the District. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Compliance with this Policy and internal controls shall be reviewed annually by the District's independent, external auditors.

5045.16 **Performance Standards.** The investment performance shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Director of Finance and Administration shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s). The Director of Finance and Administration shall select an appropriate, readily available index to use as a market benchmark. This review will be conducted annually with the Board's Finance and Audit Committee.

5045.17 **Investment Reporting.**

1. **Monthly.** The Director of Finance and Administration shall prepare a monthly investment report for review and approval by the Board, including a management summary that provides an analysis of

the status of the current investment portfolio and transactions made over the last month. This management summary will be prepared in a manner which will allow the Board to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report will include the following.

- a. Listing of individual securities held at the end of the reporting period;
 - b. Cost and market value of all securities, including realized and unrealized market value gains or losses in accordance with GASB requirements;
 - c. Average weighted yield to maturity of portfolio;
 - d. Listing of investment by maturity date;
 - e. Percentage of the total portfolio, which each type of investment represents;
 - f. Statement of compliance with Investment Policy, including an explanation of any compliance exceptions (CGC Section 53646); and
 - g. Certification of sufficient liquidity to meet budgeted expenditures over the ensuing six months (CGC Section 53646).
 2. **Quarterly.** On a quarterly basis within 45 days after the end of the quarter, the Director of Finance and Administration shall report the total rate of return on each of the District's portfolios to the Board.
 3. **Annually.** On an annual basis, the Director of Finance and Administration shall present the Investment Policy, together with any proposed amendments, to the Board for its consideration.
 4. As specified in CGC 53646(e), if funds are placed in LAIF, FDIC insured accounts and/or in an LGIP, the foregoing report elements may be replaced by copies of the latest statements from such institutions.
 - a. The report must also include a certification that
 1. all investment actions executed since the last report have been made in full compliance with the Investment Policy and,
 2. the Beaumont Cherry Valley Water District will meet its expenditure obligations for the next six months as required by CGC 53646(b)(2) and (3) respectively.
 3. The Director of Finance and Administration shall maintain a complete and timely record of all investment transactions.
- 5045.18 **Policy Adoption and Review.** This Policy shall be adopted by resolution of the Board. Moreover, the Policy shall be reviewed by the Director of Finance and Administration on an annual basis and modifications, if any, must be approved by the Board by resolution.

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5045.19 Allowable Instruments per California Government Code.

ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2024) ^A APPLICABLE TO ALL LOCAL AGENCIES ^B			
Investment Type	Maximum Maturity ^C	Maximum Specified % of Portfolio ^D	Minimum Quality Requirements
Local Agency Bonds	5 years	None	None
US Treasury Obligations:	5 years	None	None
State Obligations – CA and others	5 years	None	None
CA Local Agency Obligations	5 years	None	None
US Agency Obligations	5 years	None	None
Bankers Acceptances	180 days	40% ^E	None
Commercial Paper – Non-Pooled Funds ^F (under \$100,000,000 of investments)	270 days or less	25% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Commercial Paper – Non-Pooled Funds ^I (min. \$100,000,000 of investments)	270 days or less	40% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Commercial Paper – Pooled Funds ^J	270 days or less	40% District's money ^G	Highest letter and number rating by an NRSRO ^H
Negotiable Certificates of Deposit	5 years	30% ^K	None
Non-negotiable Certificates of Deposit	5 years	None	None
Placement Service Deposits	5 year	50% ^L	None
Placement Service Certificates of Deposit	5 years	50% ^L	None
Repurchase Agreements	ear	None	None
Reverse Repurchase Agreements and Securities Lending Agreements	9	20% of the base value of the portfolio	None ^N
Medium-Term Notes ^O	5 y s or less	30%	"A" rating category or its equivalent or better
Mutual Funds and Money Market Mu Funds	N/A	20% ^P	Multiple ^{Q,R}
Collateralized Bank Deposits ^S	5 years	None	None
Mortgage Pass-Through and Asset-Backed Securities	5 years or less	20%	"AA" rating category or its equivalent or better ^T
County Pooled Investment Funds	N/A	None	None
Joint Powers Authority Pool	N/A	None	Multiple ^U
Local Agency Investment Fund (LAIF)	N/A	None	None
Voluntary Investment Program Fund ^V	N/A	None	None
Supranational Obligations ^W	5 years or less	30%	"AA" rating category or its equivalent or better
Public Bank Obligations	5 years	None	None

(Source: Local Agency Investment Guidelines: Update for 2024 published by the California Debt and Investment Advisory Commission (CDIAC).)

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Notes to 5045.19 Allowable Instruments per California Government Code Table

- A. Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.
- B. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- C. Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five year maturity limit.
- D. Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
- E. No more than 30 percent of the agency's money may be in bankers' acceptances of any one commercial bank.
- F. Applies to local agencies, other than counties or a city and county, with less than \$100 million of investment assets under management. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body.
- G. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper and medium-term notes of any single issuer.
- H. Issuing corporation must be organized and operating within the U.S., have assets in excess of \$500 million, and debt other than commercial paper must be in a rating category of "A" or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally recognized statistical rating agency.
- I. Applies to counties or a city and county, and the City of Los Angeles that have \$100 million or more of investment assets under management.
- J. Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(h)(2)(C).
- K. No more than 30 percent of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).
- L. Effective January 1, 2020, no more than 50 percent of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2026, the maximum percentage of the portfolio reverts back to 30 percent.
- M. Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- N. Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
- O. "Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."
- P. No more than 10 percent invested in any one mutual fund. This limitation does not apply to money market mutual funds.

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- Q. A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.
- R. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of \$500 million.
- S. Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.
- T. Security types authorized under Section 53601(o) that are issued or guaranteed by an issuer identified in subdivisions (b) or (f), are not subject to the limitations placed on privately issued securities authorized in Section 53601(o)(2)(A)(B).
- U. A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).
- V. Local entities can deposit between \$200 million and \$10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.
- W. Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum maturity of five years or less.

5045.20 Glossary of Terms.

1. **Agency Securities:** Securities issued by a U.S. government-sponsored entity (GSE) and federally related institutions. Examples of a GSE include: Federal Farm Credit Bank System (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Company (FHLMC-Freddie Mac), Federal National Mortgage Association (FNMA-Fannie Mae), and Student Loan Marketing Association (SLMA-Sallie Mae).
2. **Annual Comprehensive Financial Report:** The official annual report of the Beaumont-Cherry Valley Water District. It includes financial statements prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions and extensive introductory material.
3. **Bankers' Acceptance (BA):** A draft, bill, or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.
4. **Benchmark:** A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.
5. **Broker:** A broker brings buyers and sellers together for a commission.
6. **Callable Security:** A security that is redeemable by the issuer before the scheduled maturity. Bonds are usually called when the interest rates fall so significantly that the issuer can save money by floating new bonds at lower rates.

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7. **Certificate of Deposit (CD):** A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CD's are typically negotiable.
8. **Collateral:** Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.
9. **Coupon:**
 - a. The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.
 - b. A certificate attached to a bond evidencing interest due on a payment date.
10. **Dealer:** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for their own account.
11. **Delivery versus Payment (DVP):** The delivery of securities with an exchange of money for the securities.
12. **Discount:** The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.
13. **Diversification:** Dividing investment funds among a variety of securities offering independent returns with the goal of spreading risk throughout the portfolio holdings.
14. **Duration:** A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.
15. **Federal Deposit Insurance Corporation (FDIC):** A federal agency that insures bank deposits.
16. **Liquidity:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value.
17. **Local Agency Investment Fund (LAIF):** A voluntary program created by state statute as an investment alternative for California's local governments and Special Districts under the administration of the California State Treasurer's Office. All securities are purchased under the authority of the Government Code Section 16430 and 16480.4.
18. **Local Government Investment Pool (LGIP):** A state or local government pool offered to public entities for the investment of public funds.
19. **Market Value:** The price at which a security is trading and could presumably be purchased or sold.
20. **Master Repurchase Agreement:** A written contract covering all future transactions between the parties that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller borrower.

21. **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.
22. **Money Market:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.
23. **Nationally Recognized Statistical Ratings Organization (NRSRO):** A credit rating agency that provides credit ratings that are used by the U.S. government and investors as benchmarks. Examples include Moody's, Standard & Poor's, and Fitch Ratings.
24. **Offer:** The price asked by a seller of securities.
25. **Portfolio:** Collection of securities held by an investor.
26. **Primary Dealer:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.
27. **Prudent Investor Standard:** An investment standard to be followed by those authorized to make investment decisions on behalf of a local agency. Those authorized shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of that agency.
28. **Qualified Public Depositories:** A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.
29. **Rate of Return:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
30. **Repurchase Agreement (REPO):** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate them for this.
31. **Reverse Repurchase Agreement (Reverse REPO):** A reverse-repurchase agreement (reverse repo) involves an investor borrowing cash from a financial institution in exchange for securities. The investor agrees to repurchase the securities at a specified date for the same cash value plus an agreed upon interest rate. Although the transaction is similar to a repo, the purpose of entering into a reverse repo is quite different. While a repo is a straightforward investment of public funds, the reverse repo is a borrowing.
32. **Safekeeping:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

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33. **Secondary Market:** A market made for the purchase and sale of outstanding issues following the initial distribution.
34. **Securities & Exchange Commission:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.
35. **Treasury Bills:** A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
36. **Treasury Bonds:** Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.
37. **Treasury Notes:** Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.
38. **Yield:** The rate of annual income return on an investment, expressed as a percentage.

DRAFT

POLICY TITLE: INVESTMENT OF DISTRICT FUNDS
POLICY NUMBER: 5045

5045.1 **Policy.** This investment policy ("Policy") is set forth by the Beaumont-Cherry Valley Water District ("District") for the following purposes:

1. To establish clear guidance and understanding for the District's Board of Directors ("Board"), management, designated employees, citizens and third parties of the objectives, policies and guidelines for the investment of the District's idle surplus funds; and
2. To establish a basis for evaluating investment results.

5045.2 **Scope.** This investment policy applies to all investment activities and financial assets of the District, as set forth in the State Government Code, *Sections 53600 et seq.* The funds covered by this policy are accounted for and incorporated in the District's Annual Comprehensive Financial Report. The Deferred Compensation Plan is excluded because it is managed by a third-party administrator and invested in by individual plan participants. Proceeds of debt issuances shall be invested in securities permitted by the applicable bond documents. If the bond documents are silent as to the permitted investments, such proceeds will be invested in accordance with the general investment philosophy of the District as set forth in this Policy.

5045.3 **Prudent Investor Standard.** The standard of prudence to be used by the designated representative shall be the "prudent investor" standard and shall be applied in the context of managing an overall portfolio. Persons authorized to make investment decisions on behalf of the District are trustees and therefore fiduciaries subject to The **Prudent Investor Standard**, which states "When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."

5045.4 **Objectives.** As specified in California Government Code Section 53600.5, when investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the District's investment activities and of this Policy shall be:

1. **Safety:** Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the District's overall portfolio. To attain this objective, the District will diversify its investments by investing funds among a variety of securities with independent returns.
2. **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
3. **Yield:** The investment portfolio shall be designed with the objective of attaining a market rate of return through budgetary and economic cycles, if it does not diminish the objectives of Safety and Liquidity.

5045.5 **Delegation of Authority.**

1. The authority of the District's Board to invest or reinvest funds of the District as permitted under Section 53600 et seq. of the California Government Code is delegated by Board resolution in conjunction with the annual investment policy review.
2. Management responsibility for the investment program is hereby delegated, with the General Manager's oversight, to the ~~Assistant Director~~Director of Finance and Administration, who shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of their designee, and their procedures in the absence of the General Manager or their designee, or ~~Assistant Director~~Director of Finance and Administration.
3. The ~~Assistant Director~~Director of Finance and Administration shall establish procedures for the management of investment activities, including the activities of staff consistent with this policy.
4. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the ~~Assistant Director~~Director of Finance and Administration.
5. The ~~Assistant Director~~Director of Finance and Administration may retain the services of an outside investment advisor or manager as approved by the Board to assist with the District's investment program.
 - a. Qualified outside managers will be either SEC Registered Investment Advisors or Bank Money Managers. The investment advisor shall make investment decisions and transactions in strict accordance with State and Federal law, this Policy, and such other written instructions as are provided.
 - b. The performance and service levels of such advisors and managers shall be reviewed annually.

5045.6 **Ethics and Conflicts of Interest.** Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution and management of the investment program, or which could impair their ability to make impartial decisions. Employees and investment officials shall disclose to the District's General Manager any material financial interest in the financial institutions that conduct business with the District.

All participants in the investment process are required to comply with terms of the Political Reform Act, Fair Political Practices Commission Regulations promulgated thereunder (2 C.C.R. §§ 18110 through 18998), the District's Conflict of Interest Policy, including, without limitation, filing of Form 700, notification and recusal obligations, and Government Code section 1090 prohibitions.

5045.7 **Authorized Financial Dealers and Institutions.**

1. The ~~Assistant Director~~Director of Finance and Administration will maintain a list of authorized broker/dealers and financial institutions that are approved for investment purposes.
2. Broker/dealers will be selected for credit worthiness and must be authorized to provide investment services in the State of California. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15(C)3-I (uniform net capital rule). The ~~Assistant~~

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~~Director~~Director of Finance and Administration will conduct an annual review of the financial condition and registrations of such qualified bidders.

3. No public deposit will be made by the broker/dealer except in a qualified public depository as established by the established state laws. Before a financial institution or broker/dealer is used, they are subject to investigation and approval by the ~~Assistant Director~~Director of Finance and Administration or their designee, and must submit the following:
 - a. Certification of having read and understood this investment policy resolution and agreeing to comply with the District's investment policy;
 - b. Proof of Federal Investment Regulatory Authority certification;
 - c. Proof of State of California registration;
 - d. Audited financial statements for the institution's three (3) most recent fiscal years;
 - e. References of other public-sector clients to which similar services are provided to.
4. If a third-party investment advisor is authorized to conduct investment transactions on the District's behalf, the investment advisor may use their own list of approved independent broker/dealers and financial institutions.
5. The investment advisor's approved list must be made available to the District upon request.

5045.8 Authorized and Suitable Investments.

1. The District's investments are governed by the California Government Code.
2. Within the investments permitted by the Government Code, the District may seek to further restrict eligible investments.
3. In the event an apparent discrepancy is found between this Policy and the Government Code, the more restrictive parameters will take precedence.
4. A table of allowable investment instruments per California Government Code can be found in section 5045.19 of the Policy.
 - a. **United States Treasury Issues.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no limitation as to the percentage of the portfolio that may be invested in this category.
 - b. **Federal Agency Obligations.** Federal agency or United States government-sponsored enterprise senior debt obligations, participations, mortgage-backed securities, or other instruments, including those issued by or fully guaranteed as to principal and interest by Federal agencies or United States government-sponsored enterprises. There is no limitation as to the percentage of the portfolio that may be invested in this category. [A maximum of 20% of the portfolio may be invested in callable agency securities.](#)
 - c. **Municipal Debt.** Registered treasury notes or bonds of this state or any of the other 49 United States, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of this state or any of the other 49 United States. Bonds, notes, warrants, or other evidence of indebtedness of any local agency, including the District's own bonds, within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or

authority of the local agency. There is no limitation as to the percentage of the portfolio that may be invested in this category.

- d. **Medium-Term Notes.** All corporate and depository institution debt securities with a maximum maturity of 5 years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Purchases are limited to notes eligible for investment under this provision and shall be rated in a rating category of "A" or its equivalent or better by a Nationally Recognized Statistical Rating Organization ("NRSRO"). A maximum of 30 percent of the portfolio may be invested in this category.
- e. **Negotiable Certificates of Deposit.** Negotiable certificates of deposit (NCDs) issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. In combination with placement service CDs, a maximum of 30 percent of the portfolio may be invested in this category.
- f. **Placement Service Deposits and Certificates of Deposit.** Deposits and certificates of deposit placed through a deposit placement service shall meet the requirements under Government Code Section 53601.8. The full amount of the principal and the interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by federal deposit insurance. In combination with negotiable certificates of deposit, a maximum of 50 percent of the portfolio may be invested in this category.
- g. **Bank Deposits.** FDIC insured or fully collateralized bank deposits, including, but not limited to, demand deposit accounts, savings accounts, market rate accounts, and time deposits. Bank deposits are required to be collateralized as specified under Government Code Section 53630 et. seq. The ~~Assistant Director~~Director of Finance and Administration, at their discretion, may waive the collateralization requirements for any portion that is covered by federal deposit insurance.
- h. **Commercial Paper.** Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues the commercial paper shall meet all of the following conditions: (i) is organized and operating in the United States as a general corporation, (ii) has total assets in excess of five hundred million dollars (\$500,000,000), and (iii) has debt other than commercial paper, if any, that is rated in a rating category of "A" or its equivalent or better, by a NRSRO.
 - 1. Eligible commercial paper shall have a maximum maturity of 270 days or less and not represent more than 10 percent of the outstanding paper of an issuing corporation. A maximum of 25 percent of the portfolio may be invested in this category.
- i. **Bankers' Acceptances.** Bankers' acceptances, otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases are limited to bankers' acceptances issued by domestic or foreign banks, which are eligible for purchase by the Federal Reserve System.
 - 1. Purchases of bankers' acceptances may not exceed 180 days maturity. Eligible bankers' acceptances are restricted to issuing financial institutions with a short-term debt rating of at least "A-1", or its equivalent, by a NRSRO.
 - 2. No more than 30 percent of the District's money may be in bankers' acceptances of any one commercial bank, while a maximum of 40 percent of the portfolio may be invested in this category.
- j. **State of California Local Agency Investment Fund (LAIF).** There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by LAIF.

- k. **Local Government Investment Pools (LGIP).** Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7.
To be eligible for purchase, the pool shall meet all of the following conditions:
1. must meet the requirements of California Government Code Section 53601(p),
 2. the pool must seek to maintain a stable Net Asset Value ("NAV"), and
 3. the pool must be rated at least "AAm", or its equivalent, by a NRSRO.
 4. There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by the pool.
- l. **Money Market Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission.
1. The company shall have met either of the following criteria: (A) attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs and (B) retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years of experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).
 2. A maximum of 20 percent of the portfolio may be invested in this category.
 3. Use of money market funds are restricted to government money market funds.
- m. **Pass-Through Securities.** Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations limited to mortgage-backed pass-through securities for issuers not defined in Sections (a) and (b) of Authorized and Suitable Investments shall be limited to a final maturity not exceeding five years from the date of trade settlement. The securities are rated in a rating category of "AA" or its equivalent or higher by a NRSRO. The aggregate investment in mortgage-backed and asset-backed securities described in this section shall not exceed 20% of the portfolio with no more than 5% invested in any single Asset-Backed or Commercial Mortgage security issuer. that is not a US government agency.
- n. **Supranational Obligations.** Medium United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or higher by a NRSRO and shall not exceed 30% of the portfolio with no more than 10% invested in any one issuer.
- o. **Repurchase Agreements.** Repurchase agreements are to be used as short-term investments not to exceed 1 year. Repurchase agreements shall only be made only with counterparties that are a nationally or state-chartered bank that has or has had a significant banking relationship with the District.
1. The District shall have a properly executed master repurchase agreement with each counterparty for which it enters into an agreement for repurchase agreements.
 2. Collateral of at least 102 percent of market value of principal and accrued interest is required.

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3. For any repurchase agreement with a term of more than one day, the value of the underlying securities must be reviewed on an on-going basis according to market conditions.
4. Market value must be calculated each time there is a substitution of collateral.
5. Collateral is limited to obligations of the United States government and its agencies.
6. Collateral must be delivered to the District's custodian bank or handled under a properly executed Master Repurchase Agreement.
7. The District, or its trustee, shall have a perfected first security interest in all collateral.
8. A maximum of 10 percent of the portfolio may be invested in this category.

5045.9 Prohibited Investments.

1. Section 53601.6 of the Government Code lists the investments that are prohibited.
2. Prohibited investments shall include, but are not limited to:
 - a. equity securities
 - b. inverse floaters
 - c. range notes
 - d. interest-only strips that are derived from a pool of mortgages
 - e. any investment that could result in zero interest earned if held to maturity.
 - f. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
 - g. securities with a forward settlement date exceeding 45 days from the time of the investment is prohibited.
3. The purchase of any investment permitted by the Government Code, but not listed as an authorized investment in section 5045.8 of this Policy is prohibited without the prior approval of the Board.

5045.10 **Review of Investment Portfolio.** The securities held by the District must comply with Section 5045.8 Authorized and Suitable Investments at the time of purchase. Because some securities may not comply with Section 5045.8 Authorized and Suitable Investments subsequent to the date of purchase, the ~~Assistant Director~~Director of Finance and Administration or their designee shall at least quarterly review the portfolio to identify those securities that do not comply. The ~~Assistant Director~~Director of Finance and Administration or their designee shall establish procedures to report to the Board, should one exist, major and critical incidences of noncompliance identified through the review of the portfolio.

If a security owned by the District is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

1. Any actions taken related to the downgrade by the investment manager will be communicated to the ~~Assistant Director~~Director of Finance and Administration in a timely manner.
2. If a decision is made to retain the security, the credit situation will be monitored and reported to the Board.

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5045.11 **Investment Pools/Mutual Funds Due Diligence.** A thorough investigation of the pool/fund is required prior to investing, and on a continual basis. There shall be a questionnaire developed which will answer the following general questions:

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced, and the program audited.
4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc. utilized by the pool/fund?
7. A fee schedule, and when and how is it assessed.
8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

5045.12 **Collateralization.** Collateralization will be required on three types of investments: certificates of deposit, bank deposits, and repurchase (and reverse repurchase) agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be set by asset class:

1. **Certificates of Deposit (CDs).** The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 110% of the face value of the CD for all other classes of security.
2. **Collateralization of Deposits.** This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.
3. **Repurchase Agreements.** The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:
 - a. The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
 - b. Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
 - c. The District shall receive monthly statements of collateral.

4. The District chooses to limit collateral to the following: U.S. Treasuries and Federal Agency Obligations.
5. Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity and retained. The right of collateral substitution is granted.

5045.13 **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, and reverse repurchase agreements entered into by the District shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third-party custodian designated by the ~~Assistant Director~~Director of Finance and Administration and evidenced by safekeeping receipts.

5045.14 **Diversification and Maximum Maturities.** It is the policy of the District to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. Diversification strategies shall be determined and revised periodically. Adequate diversification shall be applied to the individual issuers of debt, both within each class of investments and collectively. Except for U.S. Treasuries, Federal Agency securities, LGIPs, and LAIF, the District's investment in any one issuer is limited to 5 percent of the District's investment portfolio.

To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. The maximum maturity of individual investments shall not exceed the limits set forth in Section 5045.8. Where no maturity limit is stated, no investment shall exceed a maturity of five years from the settlement date unless the Board has granted express authority to make that investment either specifically or as a part of an investment program approved by the Board no less than three months prior to the investment. With respect to maximum maturities, this Policy authorizes investing reserve funds beyond five years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

5045.15 **Internal Controls.** The ~~Assistant Director~~Director of Finance and Administration shall establish a system of internal controls designed to prevent losses due to fraud, employee error, misrepresentation by third parties, unanticipated market changes, and/or imprudent actions by employees of the District. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Compliance with this Policy and internal controls shall be reviewed annually by the District's independent, external auditors.

5045.16 **Performance Standards.** The investment performance shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The ~~Assistant Director~~Director of Finance and Administration shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s). The ~~Assistant Director~~Director of Finance and Administration shall select an appropriate, readily available index to use as a market benchmark. This review will be conducted annually with the Board's Finance and Audit Committee.

5045.17 **Investment Reporting.**

1. **Monthly.** The ~~Assistant Director~~Director of Finance and Administration shall prepare a monthly investment report for review and approval by the Board, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last month. This management summary will be prepared in a manner which will allow the Board to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report will include the following.
 - a. Listing of individual securities held at the end of the reporting period;
 - b. Cost and market value of all securities, including realized and unrealized market value gains or losses in accordance with GASB requirements;
 - c. Average weighted yield to maturity of portfolio;
 - d. Listing of investment by maturity date;
 - e. Percentage of the total portfolio, which each type of investment represents;
 - f. Statement of compliance with Investment Policy, including an explanation of any compliance exceptions (CGC Section 53646); and
 - g. Certification of sufficient liquidity to meet budgeted expenditures over the ensuing six months (CGC Section 53646).
2. **Quarterly.** On a quarterly basis within 45 days after the end of the quarter, the ~~Assistant Director~~Director of Finance and Administration shall report the total rate of return on each of the District's portfolios to the Board.
3. **Annually.** On an annual basis, the ~~Assistant Director~~Director of Finance and Administration shall present the Investment Policy, together with any proposed amendments, to the Board for its consideration.
4. As specified in CGC 53646(e), if funds are placed in LAIF, FDIC insured accounts and/or in an LGIP, the foregoing report elements may be replaced by copies of the latest statements from such institutions.
 - a. The report must also include a certification that
 1. all investment actions executed since the last report have been made in full compliance with the Investment Policy and,
 2. the Beaumont Cherry Valley Water District will meet its expenditure obligations for the next six months as required by CGC 53646(b)(2) and (3) respectively.
 3. The ~~Assistant Director~~Director of Finance and Administration shall maintain a complete and timely record of all investment transactions.

5045.18 **Policy Adoption and Review.** This Policy shall be adopted by resolution of the Board. Moreover, the Policy shall be reviewed by the ~~Assistant Director~~Director of Finance and Administration on an annual basis and modifications, if any, must be approved by the Board by resolution.

BEAUMONT-CHERRY VALLEY WATER DISTRICT

5045.19 Allowable Instruments per California Government Code.

ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2023 ³⁴) ^A APPLICABLE TO ALL LOCAL AGENCIES ^B			
Investment Type	Maximum Maturity ^C	Maximum Specified % of Portfolio ^D	Minimum Quality Requirements
Local Agency Bonds	5 years	None	None
US Treasury Obligations:	5 years	None	None
State Obligations – CA and others	5 years	None	None
CA Local Agency Obligations	5 years	None	None
US Agency Obligations	5 years	None	None
Bankers Acceptances	180 days	40% ^E	None
Commercial Paper – Non-Pooled Funds ^F (under \$100,000,000 of investments)	270 days or less	25% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Commercial Paper – Non-Pooled Funds ^I (min. \$100,000,000 of investments)	270 days or less	40% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Commercial Paper – Pooled Funds ^J	270 days or less	40% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Negotiable Certificates of Deposit	5 years	30% ^{JK}	None
Non-negotiable Certificates of Deposit	5 years	None	None
Placement Service Deposits	5 years	50% ^{KL}	None
Placement Service Certificates of Deposit	5 years	50% ^{KL}	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements and Securities Lending Agreements	92 days ^{LM}	20% of the base value of the portfolio	None ^{NM}
Medium-Term Notes ^{ON}	5 years or less	30%	"A" rating category or its equivalent or better
Mutual Funds and Money Market Mutual Funds	N/A	20% ^{PO}	Multiple ^{QP,RQ}
Collateralized Bank Deposits ^{SR}	5 years	None	None
Mortgage Pass-Through and Asset-Backed Securities	5 years or less	20%	"AA" rating category or its equivalent or better ^I
County Pooled Investment Funds	N/A	None	None
Joint Powers Authority Pool	N/A	None	Multiple ^{SU}
Local Agency Investment Fund (LAIF)	N/A	None	None
Voluntary Investment Program Fund ^{VF}	N/A	None	None
Supranational Obligations ^{WU}	5 years or less	30%	"AA" rating category or its equivalent or better
Public Bank Obligations	5 years	None	None

(Source: *Local Agency Investment Guidelines: Update for 2023³⁴* published by the California Debt and Investment Advisory Commission (CDIAC).)

BEAUMONT-CHERRY VALLEY WATER DISTRICT

Notes to 5045.19 Allowable Instruments per California Government Code Table

- A. Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.
- B. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- C. Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five year maturity limit.
- D. Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
- ~~E.~~ No more than 30 percent of the agency's money may be in bankers' acceptances of any one commercial bank.
- ~~E.~~
- ~~F.~~ Applies to local agencies, other than counties or a city and county, with less than \$100 million of investment assets under management. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body
- ~~F.~~
- G. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper and medium-term notes of any single issuer.
- H. Issuing corporation must be organized and operating within the U.S., have assets in excess of \$500 million, and debt other than commercial paper must be in a rating category of "A" or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally recognized statistical rating agency.
- ~~I.~~ Applies to counties or a city and county, and the City of Los Angeles that have \$100 million or more of investment assets under management.
- ~~J.~~ Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(h)(2)(C).
- ~~J.~~ K. No more than 30 percent of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).
- ~~K.~~ L. Effective January 1, 2020, no more than 50 percent of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2026, the maximum percentage of the portfolio reverts back to 30 percent.
- ~~L.~~ M. Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- ~~M.~~ N. Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
- ~~N.~~ O. "Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum maturity of five years or less, issued by corporations organized and operating

BEAUMONT-CHERRY VALLEY WATER DISTRICT

within the United States or by depository institutions licensed by the United States or any state and operating within the United States."

Q.P. No more than 10 percent invested in any one mutual fund. This limitation does not apply to money market mutual funds.

P.Q. A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.

Q.R. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of \$500 million.

R.S. Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.

T. Security types authorized under Section 53601(o) that are issued or guaranteed by an issuer identified in subdivisions (b) or (f), are not subject to the limitations placed on privately issued securities authorized in Section 53601(o)(2)(A)(B).

S.U. A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).

T.V. Local entities can deposit between \$200 million and \$10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.

U.W. Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum maturity of five years or less.

5045.20 Glossary of Terms.

1. **Agency Securities:** Securities issued by a U.S. government-sponsored entity (GSE) and federally related institutions. Examples of a GSE include: Federal Farm Credit Bank System (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Company (FHLMC-Freddie Mac), Federal National Mortgage Association (FNMA-Fannie Mae), and Student Loan Marketing Association (SLMA-Sallie Mae).
2. **Annual Comprehensive Financial Report:** The official annual report of the Beaumont-Cherry Valley Water District. It includes financial statements prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions and extensive introductory material.
3. **Bankers' Acceptance (BA):** A draft, bill, or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.
4. **Benchmark:** A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.
5. **Broker:** A broker brings buyers and sellers together for a commission.

BEAUMONT-CHERRY VALLEY WATER DISTRICT

6. **Callable Security:** A security that is redeemable by the issuer before the scheduled maturity. Bonds are usually called when the interest rates fall so significantly that the issuer can save money by floating new bonds at lower rates.
7. **Certificate of Deposit (CD):** A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CD's are typically negotiable.
8. **Collateral:** Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.
9. **Coupon:**
 - a. The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.
 - b. A certificate attached to a bond evidencing interest due on a payment date.
10. **Dealer:** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for their own account.
11. **Delivery versus Payment (DVP):** The delivery of securities with an exchange of money for the securities.
12. **Discount:** The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.
13. **Diversification:** Dividing investment funds among a variety of securities offering independent returns with the goal of spreading risk throughout the portfolio holdings.
14. **Duration:** A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.
15. **Federal Deposit Insurance Corporation (FDIC):** A federal agency that insures bank deposits.
16. **Liquidity:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value.
17. **Local Agency Investment Fund (LAIF):** A voluntary program created by state statute as an investment alternative for California's local governments and Special Districts under the administration of the California State Treasurer's Office. All securities are purchased under the authority of the Government Code Section 16430 and 16480.4.
18. **Local Government Investment Pool (LGIP):** A state or local government pool offered to public entities for the investment of public funds.
19. **Market Value:** The price at which a security is trading and could presumably be purchased or sold.

20. **Master Repurchase Agreement:** A written contract covering all future transactions between the parties that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller borrower.
21. **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.
22. **Money Market:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.
23. **Nationally Recognized Statistical Ratings Organization (NRSRO):** A credit rating agency that provides credit ratings that are used by the U.S. government and investors as benchmarks. Examples include Moody's, Standard & Poor's, and Fitch Ratings.
24. **Offer:** The price asked by a seller of securities.
25. **Portfolio:** Collection of securities held by an investor.
26. **Primary Dealer:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.
27. **Prudent Investor Standard:** An investment standard to be followed by those authorized to make investment decisions on behalf of a local agency. Those authorized shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of that agency.
28. **Qualified Public Depositories:** A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.
29. **Rate of Return:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
30. **Repurchase Agreement (REPO):** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate them for this.
31. **Reverse Repurchase Agreement (Reverse REPO):** A reverse-repurchase agreement (reverse repo) involves an investor borrowing cash from a financial institution in exchange for securities. The investor agrees to repurchase the securities at a specified date for the same cash value plus an agreed upon interest rate. Although the transaction is similar to a repo, the purpose of entering into

BEAUMONT-CHERRY VALLEY WATER DISTRICT

a reverse repo is quite different. While a repo is a straightforward investment of public funds, the reverse repo is a borrowing.

32. **Safekeeping:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.
33. **Secondary Market:** A market made for the purchase and sale of outstanding issues following the initial distribution.
34. **Securities & Exchange Commission:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.
35. **Treasury Bills:** A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
36. **Treasury Bonds:** Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.
37. **Treasury Notes:** Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.
38. **Yield:** The rate of annual income return on an investment, expressed as a percentage.

Attachment 3

BEAUMONT-CHERRY VALLEY WATER DISTRICT

POLICY TITLE: INVESTMENT OF DISTRICT FUNDS
POLICY NUMBER: 5045

5045.1 Policy. This investment policy ("Policy") is set forth by the Beaumont-Cherry Valley Water District ("District") for the following purposes:

1. To establish clear guidance and understanding for the District's Board of Directors ("Board"), management, designated employees, citizens and third parties of the objectives, policies and guidelines for the investment of the District's idle surplus funds; and
2. To establish a basis for evaluating investment results.

5045.2 Scope. This investment policy applies to all investment activities and financial assets of the District, as set forth in the State Government Code, Sections 53600 et seq. The funds covered by this policy are accounted for and incorporated in the District's Annual Comprehensive Financial Report. The Deferred Compensation Plan is excluded because it is managed by a third-party administrator and invested in by individual plan participants. Proceeds of debt issuances shall be invested in securities permitted by the applicable bond documents. If the bond documents are silent as to the permitted investments, such proceeds will be invested in accordance with the general investment philosophy of the District as set forth in this Policy.

5045.3 Prudent Investor Standard. The standard of prudence to be used by the designated representative shall be the "prudent investor" standard and shall be applied in the context of managing an overall portfolio. Persons authorized to make investment decisions on behalf of the District are trustees and therefore fiduciaries subject to The Prudent Investor Standard, which states "When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."

5045.4 Objectives. As specified in California Government Code Section 53600.5, when investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the District's investment activities and of this Policy shall be:

1. **Safety:** Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the District's overall portfolio. To attain this objective, the District will diversify its investments by investing funds among a variety of securities with independent returns.
2. **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
3. **Yield:** The investment portfolio shall be designed with the objective of attaining a market rate of return through budgetary and economic cycles, if it does not diminish the objectives of Safety and Liquidity.

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2. **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
3. **Yield:** The investment portfolio shall be designed with the objective of attaining a market rate of return through budgetary and economic cycles, if it does not diminish the objectives of Safety and Liquidity.

Adopted by Resolution 23-030, 12/13/2023

5045.5 Delegation of Authority.

1. The authority of the District's Board to invest or reinvest funds of the District as permitted under Section 53600 et seq. of the California Government Code is delegated by Board resolution in conjunction with the annual investment policy review.
2. Management responsibility for the investment program is hereby delegated, with the General Manager's oversight, to the Assistant Director of Finance and Administration, who shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of their designee, and their procedures in the absence of the General Manager or their Assistant Director of Finance and Administration.
3. The Assistant Director of Finance and Administration shall establish procedures for the management of investment activities, including the activities of staff consistent with this policy.
4. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Assistant Director of Finance and Administration.
5. The Assistant Director of Finance and Administration may retain the services of an outside investment advisor or manager as approved by the Board to assist with the District's investment program.
 - a. Qualified outside managers will be either SEC Registered Investment Advisors or Bank Money Managers. The investment advisor shall make investment decisions and transactions in strict accordance with State and Federal law, this Policy, and such other written instructions as are provided.
 - b. The performance and service levels of such advisors and managers shall be reviewed annually.

5045.6 Ethics and Conflicts of Interest.

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution and management of the investment program, or which could impair their ability to make impartial decisions. Employees and investment officials shall disclose to the District's General Manager any material financial interest in the financial institutions that conduct business with the District.

All participants in the investment process are required to comply with terms of the Political Reform Act, Fair Political Practices Commission Regulations promulgated thereunder (2 C.C.R. §§ 18110 through 18998), the District's Conflict of Interest Policy, including, without limitation, filing of Form 700, notification and recusal obligations, and Government Code section 1090 prohibitions.

5045.7 Authorized Financial Dealers and Institutions.

1. The Assistant Director of Finance and Administration will maintain a list of authorized broker/dealers and financial institutions that are approved for investment purposes.
2. Broker/dealers will be selected for credit worthiness and must be authorized to provide investment services in the State of California. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15(C)3-I (uniform net capital rule). The Assistant Director of Finance and Administration will conduct an annual review of the financial condition and registrations of such qualified bidders.

Adopted by Resolution 23-030, 12/13/2023

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1. The authority of the District's Board to invest or reinvest funds of the District as permitted under Section 53600 et seq. of the California Government Code is delegated by Board resolution in conjunction with the annual investment policy review.
2. Management responsibility for the investment program is hereby delegated, with the General Manager's oversight, to the ~~Assistant Director~~ Director of Finance and Administration, who shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of their designee, and their procedures in the absence of the General Manager or their designee, or ~~Assistant Director~~ Director of Finance and Administration.
3. The ~~Assistant Director~~ Director of Finance and Administration shall establish procedures for the management of investment activities, including the activities of staff consistent with this policy.
4. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the ~~Assistant Director~~ Director of Finance and Administration.
5. The ~~Assistant Director~~ Director of Finance and Administration may retain the services of an outside investment advisor or manager as approved by the Board to assist with the District's investment program.
 - a. Qualified outside managers will be either SEC Registered Investment Advisors or Bank Money Managers. The investment advisor shall make investment decisions and transactions in strict accordance with State and Federal law, this Policy, and such other written instructions as are provided.
 - b. The performance and service levels of such advisors and managers shall be reviewed annually.

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2. Broker/dealers will be selected for credit worthiness and must be authorized to provide investment services in the State of California. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15(C)3-I (uniform net capital rule). The ~~Assistant~~

3. No public deposit will be made by the broker/dealer except in a qualified public depository as established by the established state laws. Before a financial institution or broker/dealer is used, they are subject to investigation and approval by the Assistant Director of Finance and Administration or their designee, and must submit the following:
 - a. Certification of having read and understood this investment policy resolution and agreeing to comply with the District's investment policy;
 - b. Proof of Federal Investment Regulatory Authority certification;
 - c. Proof of State of California registration;
 - d. Audited financial statements for the institution's three (3) most recent fiscal years;
 - e. References of other public-sector clients to which similar services are provided to.
4. If a third-party investment advisor is authorized to conduct investment transactions on the District's behalf, the investment advisor may use their own list of approved independent broker/dealers and financial institutions.
5. The investment advisor's approved list must be made available to the District upon request.

5045.8 Authorized and Suitable Investments.

1. The District's investments are governed by the California Government Code.
2. Within the investments permitted by the Government Code, the District may seek to further restrict eligible investments.
3. In the event an apparent discrepancy is found between this Policy and the Government Code, the more restrictive parameters will take precedence.

4. A table of allowable investment instruments per California Government Code can be found in section 5045.19 of the Policy.

- a. **United States Treasury Issues.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no limitation as to the percentage of the portfolio that may be invested in this category.
- b. **Federal Agency Obligations.** Federal agency or United States government-sponsored enterprise senior debt obligations, participations, mortgage-backed securities, or other instruments, including those issued by or fully guaranteed as to principal and interest by Federal agencies or United States government-sponsored enterprises. There is no limitation as to the percentage of the portfolio that may be invested in this category.
- c. **Municipal Debt.** Registered treasury notes or bonds of this state or any of the other 49 United States, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of this state or any of the other 49 United States. Bonds, notes, warrants, or other evidence of indebtedness of any local agency, including the District's own bonds, within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency. There is no limitation as to the percentage of the portfolio that may be invested in this category.

Adopted by Resolution 23-030, 12/13/2023

Director/Director of Finance and Administration will conduct an annual review of the financial condition and registrations of such qualified bidders.

3. No public deposit will be made by the broker/dealer except in a qualified public depository as established by the established state laws. Before a financial institution or broker/dealer is used, they are subject to investigation and approval by the **Assistant Director/Director** of Finance and Administration or their designee, and must submit the following:
 - a. Certification of having read and understood this investment policy resolution and agreeing to comply with the District's investment policy;
 - b. Proof of Federal Investment Regulatory Authority certification;
 - c. Proof of State of California registration;
 - d. Audited financial statements for the institution's three (3) most recent fiscal years;
 - e. References of other public-sector clients to which similar services are provided to.
4. If a third-party investment advisor is authorized to conduct investment transactions on the District's behalf, the investment advisor may use their own list of approved independent broker/dealers and financial institutions.
5. The investment advisor's approved list must be made available to the District upon request.

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- a. **United States Treasury Issues.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no limitation as to the percentage of the portfolio that may be invested in this category.
- b. **Federal Agency Obligations.** Federal agency or United States government-sponsored enterprise senior debt obligations, participations, mortgage-backed securities, or other instruments, including those issued by or fully guaranteed as to principal and interest by Federal agencies or United States government-sponsored enterprises. There is no limitation as to the percentage of the portfolio that may be invested in this category. A maximum of 20% of the portfolio may be invested in callable agency securities.
- c. **Municipal Debt.** Registered treasury notes or bonds of this state or any of the other 49 United States, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of this state or any of the other 49 United States. Bonds, notes, warrants, or other evidence of indebtedness of any local agency, including the District's own bonds, within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or

- d. **Medium-Term Notes.** All corporate and depository institution debt securities with a maximum maturity of 5 years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Purchases are limited to notes eligible for investment under this provision and shall be rated in a rating category of "A" or its equivalent or better by a Nationally Recognized Statistical Rating Organization ("NRSRO"). A maximum of 30 percent of the portfolio may be invested in this category.
- e. **Negotiable Certificates of Deposit.** Negotiable certificates of deposit (NCDs) issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. In combination with placement service CDs, a maximum of 30 percent of the portfolio may be invested in this category.
- f. **Placement Service Deposits and Certificates of Deposit.** Deposits and certificates of deposit placed through a deposit placement service shall meet the requirements under Government Code Section 53601.8. The full amount of the principal and the interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by federal deposit insurance. In combination with negotiable certificates of deposit, a maximum of 50 percent of the portfolio may be invested in this category.
- g. **Bank Deposits.** FDIC insured or fully collateralized bank deposits, including, but not limited to, demand deposit accounts, savings accounts, market rate accounts, and time deposits. Bank deposits are required to be collateralized as specified under Government Code Section 53630 et. seq. The Assistant Director of Finance and Administration, at their discretion, may waive the collateralization requirements for any portion that is covered by federal deposit insurance.
- h. **Commercial Paper.** Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues the commercial paper shall meet all of the following conditions: (i) is organized and operating in the United States as a general corporation, (ii) has total assets in excess of five hundred million dollars (\$500,000,000), and (iii) has debt other than commercial paper, if any, that is rated in a rating category of "A" or its equivalent or better, by a NRSRO.
1. Eligible commercial paper shall have a maximum maturity of 270 days or less and not represent more than 10 percent of the outstanding paper of an issuing corporation. A maximum of 25 percent of the portfolio may be invested in this category.
- i. **Bankers' Acceptances.** Bankers' acceptances, otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases are limited to bankers' acceptances issued by domestic or foreign banks, which are eligible for purchase by the Federal Reserve System.
1. Purchases of bankers' acceptances may not exceed 180 days maturity. Eligible bankers' acceptances are restricted to issuing financial institutions with a short-term debt rating of at least "A-1", or its equivalent, by a NRSRO.
 2. No more than 30 percent of the District's money may be in bankers' acceptances of any one commercial bank, while a maximum of 40 percent of the portfolio may be invested in this category.
- j. **State of California Local Agency Investment Fund (LAIF).** There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by LAIF.
- k. **Local Government Investment Pools (LGIP).** Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7.

Adopted by Resolution 23-030, 12/13/2023

To be eligible for purchase, the pool shall meet all of the following conditions:

1. must meet the requirements of California Government Code Section 53601(p),
2. the pool must seek to maintain a stable Net Asset Value ("NAV"), and
3. the pool must be rated at least "AAm", or its equivalent, by a NRSRO.
4. There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by the pool.

I. Money Market Funds. Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission.

1. The company shall have met either of the following criteria: (A) attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs and (B) retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years of experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).
2. A maximum of 20 percent of the portfolio may be invested in this category.
3. Use of money market funds are restricted to government money market funds.

m. Pass-Through Securities. Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations limited to mortgage-backed pass-through securities for issuers not defined in Sections (a) and (b) of Authorized and Suitable Investments shall be limited to a final maturity not exceeding five years from the date of trade settlement. The securities are rated in a rating category of "AA" or its equivalent or higher by a NRSRO. The aggregate investment in mortgage-backed and asset-backed securities described in this section shall not exceed 20% of the portfolio with no more than 5% invested in any single Asset-Backed or Commercial Mortgage security issuer, that is not a US government agency.

n. Supranational Obligations. Medium United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or higher by a NRSRO and shall not exceed 30% of the portfolio with no more than 10% invested in any one issuer.

o. Repurchase Agreements. Repurchase agreements are to be used as short-term investments not to exceed 1 year. Repurchase agreements shall only be made only with counterparties that are a nationally or state-chartered bank that has or has had a significant banking relationship with the District.

1. The District shall have a properly executed master repurchase agreement with each counterparty for which it enters into an agreement for repurchase agreements.
2. Collateral of at least 102 percent of market value of principal and accrued interest is required.
3. For any repurchase agreement with a term of more than one day, the value of the underlying securities must be reviewed on an on-going basis according to market conditions.

k. Local Government Investment Pools (LGIP). Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7. To be eligible for purchase, the pool shall meet all of the following conditions:

1. must meet the requirements of California Government Code Section 53601(p),
2. the pool must seek to maintain a stable Net Asset Value ("NAV"), and
3. the pool must be rated at least "AAm", or its equivalent, by a NRSRO.
4. There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by the pool.

I. Money Market Funds. Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission.

1. The company shall have met either of the following criteria: (A) attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs and (B) retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years of experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).
2. A maximum of 20 percent of the portfolio may be invested in this category.
3. Use of money market funds are restricted to government money market funds.

m. Pass-Through Securities. Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations limited to mortgage-backed pass-through securities for issuers not defined in Sections (a) and (b) of Authorized and Suitable Investments shall be limited to a final maturity not exceeding five years from the date of trade settlement. The securities are rated in a rating category of "AA" or its equivalent or higher by a NRSRO. The aggregate investment in mortgage-backed and asset-backed securities described in this section shall not exceed 20% of the portfolio with no more than 5% invested in any single Asset-Backed or Commercial Mortgage security issuer, that is not a US government agency.

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o. Repurchase Agreements. Repurchase agreements are to be used as short-term investments not to exceed 1 year. Repurchase agreements shall only be made only with counterparties that are a nationally or state-chartered bank that has or has had a significant banking relationship with the District.

1. The District shall have a properly executed master repurchase agreement with each counterparty for which it enters into an agreement for repurchase agreements.
2. Collateral of at least 102 percent of market value of principal and accrued interest is required.

4. Market value must be calculated each time there is a substitution of collateral.
5. Collateral is limited to obligations of the United States government and its agencies.
6. Collateral must be delivered to the District's custodian bank or handled under a properly executed Master Repurchase Agreement.
7. The District, or its trustee, shall have a perfected first security interest in all collateral.
8. A maximum of 10 percent of the portfolio may be invested in this category.

5045.9 Prohibited Investments.

1. Section 53601.6 of the Government Code lists the investments that are prohibited.
2. Prohibited investments shall include, but are not limited to:
 - a. equity securities
 - b. inverse floaters
 - c. range notes
 - d. interest-only strips that are derived from a pool of mortgages
 - e. any investment that could result in zero interest earned if held to maturity.
 - f. Under a provision sunsetting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
 - g. securities with a forward settlement date exceeding 45 days from the time of the investment is prohibited.
3. The purchase of any investment permitted by the Government Code, but not listed as an authorized investment in section 5045.8 of this Policy is prohibited without the prior approval of the Board.

5045.10 Review of Investment Portfolio. The securities held by the District must comply with Section 5045.8 Authorized and Suitable Investments at the time of purchase. Because some securities may not comply with Section 5045.8 Authorized and Suitable Investments subsequent to the date of purchase, the Assistant Director of Finance and Administration or their designee shall at least quarterly review the portfolio to identify those securities that do not comply. The Assistant Director of Finance and Administration or their designee shall establish procedures to report to the Board, should one exist, major and critical incidences of noncompliance identified through the review of the portfolio.

If a security owned by the District is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

1. Any actions taken related to the downgrade by the investment manager will be communicated to the Assistant Director of Finance and Administration in a timely manner.
2. If a decision is made to retain the security, the credit situation will be monitored and reported to the Board.

5045.11 Investment Pools/Mutual Funds Due Diligence. A thorough investigation of the pool/fund is required prior to investing, and on a continual basis. There shall be a questionnaire developed which will answer the following general questions:

3. For any repurchase agreement with a term of more than one day, the value of the underlying securities must be reviewed on an on-going basis according to market conditions.
4. Market value must be calculated each time there is a substitution of collateral.
5. Collateral is limited to obligations of the United States government and its agencies.
6. Collateral must be delivered to the District's custodian bank or handled under a properly executed Master Repurchase Agreement.
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1. Any actions taken related to the downgrade by the investment manager will be communicated to the ~~Assistant Director~~ **Director** of Finance and Administration in a timely manner.
2. If a decision is made to retain the security, the credit situation will be monitored and reported to the Board.

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced, and the program audited.
4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc. utilized by the pool/fund?
7. A fee schedule, and when and how is it assessed.
8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

5045.12 **Collateralization.** Collateralization will be required on three types of investments: certificates of deposit, bank deposits, and repurchase (and reverse repurchase) agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be set by asset class:

1. **Certificates of Deposit (CDs).** The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 110% of the face value of the CD for all other classes of security.
2. **Collateralization of Deposits.** This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.
3. **Repurchase Agreements.** The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:
 - a. The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
 - b. Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
 - c. The District shall receive monthly statements of collateral.
4. The District chooses to limit collateral to the following: U.S. Treasuries and Federal Agency Obligations.

Adopted by Resolution 23-030, 12/13/2023

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1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced, and the program audited.
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 - b. Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
 - c. The District shall receive monthly statements of collateral.

5. Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity and retained. The right of collateral substitution is granted.

5045.13 **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, and reverse repurchase agreements entered into by the District shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third-party custodian designated by the Assistant Director of Finance and Administration and evidenced by safekeeping receipts.

5045.14 **Diversification and Maximum Maturities.** It is the policy of the District to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. Diversification strategies shall be determined and revised periodically. Adequate diversification shall be applied to the individual issuers of debt, both within each class of investments and collectively. Except for U.S. Treasuries, Federal Agency securities, LGIPs, and LAIF, the District's investment in any one issuer is limited to 5 percent of the District's investment portfolio.

To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. The maximum maturity of individual investments shall not exceed the limits set forth in Section 5045.8. Where no maturity limit is stated, no investment shall exceed a maturity of five years from the settlement date unless the Board has granted express authority to make that investment either specifically or as a part of an investment program approved by the Board no less than three months prior to the investment. With respect to maximum maturities, this Policy authorizes investing reserve funds beyond five years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

5045.15 **Internal Controls.** The Assistant Director of Finance and Administration shall establish a system of internal controls designed to prevent losses due to fraud, employee error, misrepresentation by third parties, unanticipated market changes, and/or imprudent actions by employees of the District. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Compliance with this Policy and internal controls shall be reviewed annually by the District's independent, external auditors.

5045.16 **Performance Standards.** The investment performance shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Assistant Director of Finance and Administration shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s). The Assistant Director of Finance and Administration shall select an appropriate, readily available index to use as a market benchmark. This review will be conducted annually with the Board's Finance and Audit Committee.

5045.17 **Investment Reporting.**

1. **Monthly.** The Assistant Director of Finance and Administration shall prepare a monthly investment report for review and approval by the Board, including a management summary that provides an

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4. The District chooses to limit collateral to the following: U.S. Treasuries and Federal Agency Obligations.

5. Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity and retained. The right of collateral substitution is granted.

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The Assistant Director of Finance and Administration shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s). The Assistant Director of Finance and Administration shall select an appropriate, readily available index to use as a market benchmark. This review will be conducted annually with the Board's Finance and Audit Committee.

analysis of the status of the current investment portfolio and transactions made over the last month. This management summary will be prepared in a manner which will allow the Board to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report will include the following:

- a. Listing of individual securities held at the end of the reporting period;
- b. Cost and market value of all securities, including realized and unrealized market value gains or losses in accordance with GASB requirements;
- c. Average weighted yield to maturity of portfolio;
- d. Listing of investment by maturity date;
- e. Percentage of the total portfolio, which each type of investment represents;
- f. Statement of compliance with Investment Policy, including an explanation of any compliance exceptions (CGC Section 53646); and
- g. Certification of sufficient liquidity to meet budgeted expenditures over the ensuing six months (CGC Section 53646).

2. **Quarterly.** On a quarterly basis within 45 days after the end of the quarter, the Assistant Director of Finance and Administration shall report the total rate of return on each of the District's portfolios to the Board.

3. **Annually.** On an annual basis, the Assistant Director of Finance and Administration shall present the Investment Policy, together with any proposed amendments, to the Board for its consideration.

4. As specified in CGC 53646(e), if funds are placed in LAIF, FDIC insured accounts and/or in an LGIP, the foregoing report elements may be replaced by copies of the latest statements from such institutions.

- a. The report must also include a certification that
 1. all investment actions executed since the last report have been made in full compliance with the Investment Policy and,
 2. the Beaumont Cherry Valley Water District will meet its expenditure obligations for the next six months as required by CGC 53646(b)(2) and (3) respectively.
 3. The Assistant Director of Finance and Administration shall maintain a complete and timely record of all investment transactions.

5045.18 **Policy Adoption and Review.** This Policy shall be adopted by resolution of the Board. Moreover, the Policy shall be reviewed by the Assistant Director of Finance and Administration on an annual basis and modifications, if any, must be approved by the Board by resolution.

5045.17 Investment Reporting.

1. **Monthly.** The ~~Assistant Director~~ of Finance and Administration shall prepare a monthly investment report for review and approval by the Board, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last month. This management summary will be prepared in a manner which will allow the Board to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report will include the following:

- a. Listing of individual securities held at the end of the reporting period;
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5045.19 Allowable Instruments per California Government Code.

ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2023) ¹ APPLICABLE TO ALL LOCAL AGENCIES ²				
Investment Type	Maximum Maturity ³	Maximum Specified % of Portfolio ⁴	Minimum Quality Requirements	
Local Agency Bonds	5 years	None	None	
US Treasury Obligations:	5 years	None	None	
State Obligations – CA and others	5 years	None	None	
CA Local Agency Obligations	5 years	None	None	
US Agency Obligations	5 years	None	None	
Bankers Acceptances	180 days	40% ⁵	None	
Commercial Paper – Non-Pooled Funds ⁶ (under \$100,000,000 of investments)	270 days or less	25% of the District's money ⁷	Highest letter and number rating by an NRSRO ⁸	
Commercial Paper – Non-Pooled Funds (min. \$100,000,000 of investments)	270 days or less	40% of the District's money ⁷	Highest letter and number rating by an NRSRO ⁸	
Commercial Paper – Pooled Funds ⁴	270 days or less	40% of the District's money ⁷	Highest letter and number rating by an NRSRO ⁸	
Negotiable Certificates of Deposit	5 years	30% ⁹	None	
Non-negotiable Certificates of Deposit	5 years	None	None	
Placement Service Deposits	5 years	50% ⁹	None	
Placement Service Certificates of Deposit	5 years	50% ⁹	None	
Repurchase Agreements	1 year	None	None	
Reverse Repurchase Agreements and Securities Lending Agreements	92 days ¹⁰	20% of the base value of the portfolio	None ¹¹	
Medium-Term Notes ²⁴	5 years or less	30%	'A' rating category or its equivalent or better	
Mutual Funds and Money Market Funds	N/A	20% ¹²	Multiple ¹³	
Collateralized Bank Deposits ¹⁴	5 years	None	None	
Mortgage Pass-Through and Asset-Backed Securities	5 years or less	20%	'AA' rating category or its equivalent or better	
County Pooled Investment Funds	N/A	None	None	
Joint Powers Authority Pool	N/A	None	Multiple ¹⁵	
Local Agency Investment Fund (LAIF)	N/A	None	None	
Voluntary Investment Program Fund ¹⁶	N/A	None	None	
Supranational Obligations ¹⁷	5 years or less	30%	'AA' rating category or its equivalent or better	
Public Bank Obligations	5 years	None	None	

(Source: Local Agency Investment Guidelines: Update for 2023 published by the California Debt and Investment Advisory Commission (CDIAC).)

Adopted by Resolution 23-030, 12/13/2023

5045.19 Allowable Instruments per California Government Code.

ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2023) ¹ APPLICABLE TO ALL LOCAL AGENCIES ²				
Investment Type	Maximum Maturity ³	Maximum Specified % of Portfolio ⁴	Minimum Quality Requirements	
Local Agency Bonds	5 years	None	None	
US Treasury Obligations:	5 years	None	None	
State Obligations – CA and others	5 years	None	None	
CA Local Agency Obligations	5 years	None	None	
US Agency Obligations	5 years	None	None	
Bankers Acceptances	180 days	40% ⁵	None	
Commercial Paper – Non-Pooled Funds ⁶ (under \$100,000,000 of investments)	270 days or less	25% of the District's money ⁷	Highest letter and number rating by an NRSRO ⁸	
Commercial Paper – Non-Pooled Funds (min. \$100,000,000 of investments)	270 days or less	40% of the District's money ⁷	Highest letter and number rating by an NRSRO ⁸	
Commercial Paper – Pooled Funds ⁴	270 days or less	40% of the District's money ⁷	Highest letter and number rating by an NRSRO ⁸	
Negotiable Certificates of Deposit	5 years	30% ⁹	None	
Non-negotiable Certificates of Deposit	5 years	None	None	
Placement Service Deposits	5 years	50% ⁹	None	
Placement Service Certificates of Deposit	5 years	50% ⁹	None	
Repurchase Agreements	1 year	None	None	
Reverse Repurchase Agreements and Securities Lending Agreements	92 days ¹⁰	20% of the base value of the portfolio	None ¹¹	
Medium-Term Notes ²⁴	5 years or less	30%	'A' rating category or its equivalent or better	
Mutual Funds and Money Market Funds	N/A	20% ¹²	Multiple ¹³	
Collateralized Bank Deposits ¹⁴	5 years	None	None	
Mortgage Pass-Through and Asset-Backed Securities	5 years or less	20%	'AA' rating category or its equivalent or better ¹⁵	
County Pooled Investment Funds	N/A	None	None	
Joint Powers Authority Pool	N/A	None	Multiple ¹⁶	
Local Agency Investment Fund (LAIF)	N/A	None	None	
Voluntary Investment Program Fund ¹⁷	N/A	None	None	
Supranational Obligations ¹⁸	5 years or less	30%	'AA' rating category or its equivalent or better	
Public Bank Obligations	5 years	None	None	

(Source: Local Agency Investment Guidelines: Update for 2023¹ published by the California Debt and Investment Advisory Commission (CDIAC).)

Notes to 5045.19 Allowable Instruments per California Government Code Table

- A. Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.
- B. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- C. Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five year maturity limit.
- D. Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
- E. No more than 30 percent of the agency's money may be in bankers' acceptances of any one commercial bank.
- F. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body.
- G. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper and medium-term notes of any single issuer.
- H. Issuing corporation must be organized and operating within the U.S., have assets in excess of \$500 million, and debt other than commercial paper must be in a rating category of "A" or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-" or higher, or the equivalent, by a nationally recognized statistical rating agency.
- I. Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(n)(2)(C).
- J. No more than 30 percent of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).
- K. Effective January 1, 2020, no more than 50 percent of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2026, the maximum percentage of the portfolio reverts back to 30 percent.
- L. Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- M. Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
- N. "Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."
- O. No more than 10 percent invested in any one mutual fund. This limitation does not apply to money market mutual funds.
- P. A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.

Adopted by Resolution 23-030, 12/13/2023

Notes to 5045.19 Allowable Instruments per California Government Code Table

- A. Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.
- B. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- C. Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five year maturity limit.
- D. Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
- E. No more than 30 percent of the agency's money may be in bankers' acceptances of any one commercial bank.
- F. Applies to local agencies, other than counties or a city and county, with less than \$100 million of investment assets under management. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body.
- G. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper and medium-term notes of any single issuer.
- H. Issuing corporation must be organized and operating within the U.S., have assets in excess of \$500 million, and debt other than commercial paper must be in a rating category of "A" or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-" or higher, or the equivalent, by a nationally recognized statistical rating agency.
- I. Applies to counties or a city and county, and the City of Los Angeles that have \$100 million or more of investment assets under management.
- J. Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(n)(2)(C).
- K. No more than 30 percent of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).
- L. Effective January 1, 2020, no more than 50 percent of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2026, the maximum percentage of the portfolio reverts back to 30 percent.
- M. Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- N. Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
- O. "Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."

- Q. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of \$500 million.
- R. Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.
- S. A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).
- T. Local entities can deposit between \$200 million and \$10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.
- U. Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum maturity of five years or less.

5045.20 Glossary of Terms.

- Agency Securities:** Securities issued by a U.S. government-sponsored entity (GSE) and federally related institutions. Examples of a GSE include Federal Farm Credit Bank System (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Company (FHLMC-Freddie Mac), Federal National Mortgage Association (FNMA-Fannie Mae), and Student Loan Marketing Association (SLMA-Sallie Mae).
- Annual Comprehensive Financial Report:** The official annual report of the Beaumont-Cherry Valley Water District. It includes financial statements prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions and extensive introductory material.
- Bankers' Acceptance (BA):** A draft, bill, or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.
- Benchmark:** A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.
- Broker:** A broker brings buyers and sellers together for a commission.
- Callable Security:** A security that is redeemable by the issuer before the scheduled maturity. Bonds are usually called when the interest rates fall so significantly that the issuer can save money by floating new bonds at lower rates.
- Certificate of Deposit (CD):** A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CD's are typically negotiable.
- Collateral:** Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

within the United States or by depository institutions licensed by the United States or any state and operating within the United States.*

Q.P. No more than 10 percent invested in any one mutual fund. This limitation does not apply to money market mutual funds.

Q.Q. A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.

Q.R. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of \$500 million.

R.S. Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.

T. Security types authorized under Section 53601(o) that are issued or guaranteed by an issuer identified in subdivisions (b) or (f), are not subject to the limitations placed on privately issued securities authorized in Section 53601(o)(2)(A)(B).

U.U. A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).

U.V. Local entities can deposit between \$200 million and \$10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.

U.W. Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum maturity of five years or less.

5045.20 Glossary of Terms.

- Agency Securities:** Securities issued by a U.S. government-sponsored entity (GSE) and federally related institutions. Examples of a GSE include: Federal Farm Credit Bank System (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Company (FHLMC-Freddie Mac), Federal National Mortgage Association (FNMA-Fannie Mae), and Student Loan Marketing Association (SLMA-Sallie Mae).
- Annual Comprehensive Financial Report:** The official annual report of the Beaumont-Cherry Valley Water District. It includes financial statements prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions and extensive introductory material.
- Bankers' Acceptance (BA):** A draft, bill, or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.
- Benchmark:** A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.
- Broker:** A broker brings buyers and sellers together for a commission.

9. **Coupon:**
 - a. The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.
 - b. A certificate attached to a bond evidencing interest due on a payment date.
10. **Dealer:** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for their own account.
11. **Delivery versus Payment (DVP):** The delivery of securities with an exchange of money for the securities.
12. **Discount:** The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.
13. **Diversification:** Dividing investment funds among a variety of securities offering independent returns with the goal of spreading risk throughout the portfolio holdings.
14. **Duration:** A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.
15. **Federal Deposit Insurance Corporation (FDIC):** A federal agency that insures bank deposits.
16. **Liquidity:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value.
17. **Local Agency Investment Fund (LAIF):** A voluntary program created by state statute as an investment alternative for California's local governments and Special Districts under the administration of the California State Treasurer's Office. All securities are purchased under the authority of the Government Code Section 16430 and 16480.4.
18. **Local Government Investment Pool (LGIP):** A state or local government pool offered to public entities for the investment of public funds.
19. **Market Value:** The price at which a security is trading and could presumably be purchased or sold.
20. **Master Repurchase Agreement:** A written contract covering all future transactions between the parties that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller borrower.
21. **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.
22. **Money Market:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

Adopted by Resolution 23-030, 12/13/2023

23. **Nationally Recognized Statistical Ratings Organization (NRSRO):** A credit rating agency that provides credit ratings that are used by the U.S. government and investors as benchmarks. Examples include Moody's, Standard & Poor's, and Fitch Ratings.
24. **Offer:** The price asked by a seller of securities.
25. **Portfolio:** Collection of securities held by an investor.
26. **Primary Dealer:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.
27. **Prudent Investor Standard:** An investment standard to be followed by those authorized to make investment decisions on behalf of a local agency. Those authorized shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of that agency.
28. **Qualified Public Depositories:** A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.
29. **Rate of Return:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
30. **Repurchase Agreement (REPO):** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate them for this.
31. **Reverse Repurchase Agreement (Reverse REPO):** A reverse-repurchase agreement (reverse repo) involves an investor borrowing cash from a financial institution in exchange for securities. The investor agrees to repurchase the securities at a specified date for the same cash value plus an agreed upon interest rate. Although the transaction is similar to a repo, the purpose of entering into a reverse repo is quite different. While a repo is a straightforward investment of public funds, the reverse repo is a borrowing.
32. **Safekeeping:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.
33. **Secondary Market:** A market made for the purchase and sale of outstanding issues following the initial distribution.
34. **Securities & Exchange Commission:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.
20. **Master Repurchase Agreement:** A written contract covering all future transactions between the parties that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller borrower.
21. **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.
22. **Money Market:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.
23. **Nationally Recognized Statistical Ratings Organization (NRSRO):** A credit rating agency that provides credit ratings that are used by the U.S. government and investors as benchmarks. Examples include Moody's, Standard & Poor's, and Fitch Ratings.
24. **Offer:** The price asked by a seller of securities.
25. **Portfolio:** Collection of securities held by an investor.
26. **Primary Dealer:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.
27. **Prudent Investor Standard:** An investment standard to be followed by those authorized to make investment decisions on behalf of a local agency. Those authorized shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of that agency.
28. **Qualified Public Depositories:** A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.
29. **Rate of Return:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
30. **Repurchase Agreement (REPO):** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate them for this.
31. **Reverse Repurchase Agreement (Reverse REPO):** A reverse-repurchase agreement (reverse repo) involves an investor borrowing cash from a financial institution in exchange for securities. The investor agrees to repurchase the securities at a specified date for the same cash value plus an agreed upon interest rate. Although the transaction is similar to a repo, the purpose of entering into a reverse repo is quite different. While a repo is a straightforward investment of public funds, the reverse repo is a borrowing.

35. **Treasury Bills:** A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
36. **Treasury Bonds:** Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.
37. **Treasury Notes:** Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.
38. **Yield:** The rate of annual income return on an investment, expressed as a percentage.
- a reverse repo is quite different. While a repo is a straightforward investment of public funds, the reverse repo is a borrowing.
32. **Safekeeping:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.
33. **Secondary Market:** A market made for the purchase and sale of outstanding issues following the initial distribution.
34. **Securities & Exchange Commission:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.
35. **Treasury Bills:** A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
36. **Treasury Bonds:** Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.
37. **Treasury Notes:** Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.
38. **Yield:** The rate of annual income return on an investment, expressed as a percentage.

RESOLUTION 2023-30

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BEAUMONT-CHERRY VALLEY WATER
DISTRICT ACKNOWLEDGING THE REVIEW,
RECEIPT AND ACCEPTANCE OF THE DISTRICT'S
POLICY 5045: INVESTMENT OF DISTRICT FUNDS**

WHEREAS, the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern (California Government Code sections 53600.6 and 53630.1); and

WHEREAS, the legislative body of a local agency may invest surplus monies not required by the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 5920 et seq. and 53601 et seq.; and

WHEREAS, the General Manager of the Beaumont-Cherry Valley Water District shall annually prepare and submit a statement of investment policy and such policy shall be considered by the Board of Directors at a public meeting (California Government Code 53646(a)); and

WHEREAS, the District's investment policy was last reviewed and approved by Resolution 2023-20 on July 12, 2023; and

WHEREAS, the entirety of the Beaumont-Cherry Valley Water District Investment Policy attached hereto as Exhibit A is incorporated by reference,

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Beaumont-Cherry Valley Water District declares the Investment Policy attached as Exhibit A approved and adopted.

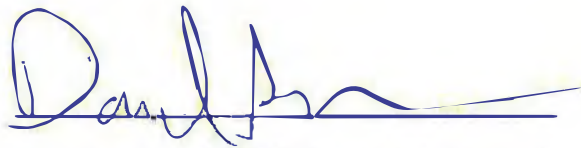
ADOPTED this 13th day of December, 2023 by the following vote:

AYES: Covington, Slawson, Hoffman, Ramirez, Williams
NOES:
ABSTAIN:
ABSENT:

ATTEST:



Director David Hoffman, President of the
Board of Directors of the
Beaumont-Cherry Valley Water District



Director Daniel Slawson, Secretary to the
Board of Directors of the
Beaumont-Cherry Valley Water District

POLICY TITLE: INVESTMENT OF DISTRICT FUNDS
POLICY NUMBER: 5045

5045.1 Policy. This investment policy ("Policy") is set forth by the Beaumont-Cherry Valley Water District ("District") for the following purposes:

1. To establish clear guidance and understanding for the District's Board of Directors ("Board"), management, designated employees, citizens and third parties of the objectives, policies and guidelines for the investment of the District's idle surplus funds; and
2. To establish a basis for evaluating investment results.

5045.2 Scope. This investment policy applies to all investment activities and financial assets of the District, as set forth in the State Government Code, *Sections 53600 et seq.* The funds covered by this policy are accounted for and incorporated in the District's Annual Comprehensive Financial Report. The Deferred Compensation Plan is excluded because it is managed by a third-party administrator and invested in by individual plan participants. Proceeds of debt issuances shall be invested in securities permitted by the applicable bond documents. If the bond documents are silent as to the permitted investments, such proceeds will be invested in accordance with the general investment philosophy of the District as set forth in this Policy.

5045.3 Prudent Investor Standard. The standard of prudence to be used by the designated representative shall be the "prudent investor" standard and shall be applied in the context of managing an overall portfolio. Persons authorized to make investment decisions on behalf of the District are trustees and therefore fiduciaries subject to The **Prudent Investor Standard**, which states "When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."

5045.4 Objectives. As specified in California Government Code Section 53600.5, when investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the District's investment activities and of this Policy shall be:

1. **Safety:** Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the District's overall portfolio. To attain this objective, the District will diversify its investments by investing funds among a variety of securities with independent returns.
2. **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

3. **Yield:** The investment portfolio shall be designed with the objective of attaining a market rate of return through budgetary and economic cycles, if it does not diminish the objectives of Safety and Liquidity.

5045.5 **Delegation of Authority.**

1. The authority of the District's Board to invest or reinvest funds of the District as permitted under Section 53600 et seq. of the California Government Code is delegated by Board resolution in conjunction with the annual investment policy review.
2. Management responsibility for the investment program is hereby delegated, with the General Manager's oversight, to the Assistant Director of Finance and Administration, who shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of their designee, and their procedures in the absence of the General Manager or their designee, or Assistant Director of Finance and Administration.
3. The Assistant Director of Finance and Administration shall establish procedures for the management of investment activities, including the activities of staff consistent with this policy.
4. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Assistant Director of Finance and Administration.
5. The Assistant Director of Finance and Administration may retain the services of an outside investment advisor or manager as approved by the Board to assist with the District's investment program.
 - a. Qualified outside managers will be either SEC Registered Investment Advisors or Bank Money Managers. The investment advisor shall make investment decisions and transactions in strict accordance with State and Federal law, this Policy, and such other written instructions as are provided.
 - b. The performance and service levels of such advisors and managers shall be reviewed annually.

5045.6 **Ethics and Conflicts of Interest.** Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution and management of the investment program, or which could impair their ability to make impartial decisions. Employees and investment officials shall disclose to the District's General Manager any material financial interest in the financial institutions that conduct business with the District.

All participants in the investment process are required to comply with terms of the Political Reform Act, Fair Political Practices Commission Regulations promulgated thereunder (2 C.C.R. §§ 18110 through 18998), the District's Conflict of Interest Policy, including, without limitation, filing of Form 700, notification and recusal obligations, and Government Code section 1090 prohibitions.

5045.7 Authorized Financial Dealers and Institutions.

1. The Assistant Director of Finance and Administration will maintain a list of authorized broker/dealers and financial institutions that are approved for investment purposes.
2. Broker/dealers will be selected for credit worthiness and must be authorized to provide investment services in the State of California. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15(C)3-I (uniform net capital rule). The Assistant Director of Finance and Administration will conduct an annual review of the financial condition and registrations of such qualified bidders.
3. No public deposit will be made by the broker/dealer except in a qualified public depository as established by the established state laws. Before a financial institution or broker/dealer is used, they are subject to investigation and approval by the Assistant Director of Finance and Administration or their designee, and must submit the following:
 - a. Certification of having read and understood this investment policy resolution and agreeing to comply with the District's investment policy;
 - b. Proof of Federal Investment Regulatory Authority certification;
 - c. Proof of State of California registration;
 - d. Audited financial statements for the institution's three (3) most recent fiscal years;
 - e. References of other public-sector clients to which similar services are provided to.
4. If a third-party investment advisor is authorized to conduct investment transactions on the District's behalf, the investment advisor may use their own list of approved independent broker/dealers and financial institutions.
5. The investment advisor's approved list must be made available to the District upon request.

5045.8 Authorized and Suitable Investments.

1. The District's investments are governed by the California Government Code.
2. Within the investments permitted by the Government Code, the District may seek to further restrict eligible investments.
3. In the event an apparent discrepancy is found between this Policy and the Government Code, the more restrictive parameters will take precedence.
4. A table of allowable investment instruments per California Government Code can be found in section 5045.19 of the Policy.
 - a. **United States Treasury Issues.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no limitation as to the percentage of the portfolio that may be invested in this category.
 - b. **Federal Agency Obligations.** Federal agency or United States government-sponsored enterprise senior debt obligations, participations, mortgage-backed securities, or other instruments, including those issued by or fully guaranteed as to

principal and interest by Federal agencies or United States government-sponsored enterprises. There is no limitation as to the percentage of the portfolio that may be invested in this category.

- c. **Municipal Debt.** Registered treasury notes or bonds of this state or any of the other 49 United States, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of this state or any of the other 49 United States. Bonds, notes, warrants, or other evidence of indebtedness of any local agency, including the District's own bonds, within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency. There is no limitation as to the percentage of the portfolio that may be invested in this category.
- d. **Medium-Term Notes.** All corporate and depository institution debt securities with a maximum maturity of 5 years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Purchases are limited to notes eligible for investment under this provision and shall be rated in a rating category of "A" or its equivalent or better by a Nationally Recognized Statistical Rating Organization ("NRSRO"). A maximum of 30 percent of the portfolio may be invested in this category.
- e. **Negotiable Certificates of Deposit.** Negotiable certificates of deposit (NCDs) issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. In combination with placement service CDs, a maximum of 30 percent of the portfolio may be invested in this category.
- f. **Placement Service Deposits and Certificates of Deposit.** Deposits and certificates of deposit placed through a deposit placement service shall meet the requirements under Government Code Section 53601.8. The full amount of the principal and the interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by federal deposit insurance. In combination with negotiable certificates of deposit, a maximum of 50 percent of the portfolio may be invested in this category.
- g. **Bank Deposits.** FDIC insured or fully collateralized bank deposits, including, but not limited to, demand deposit accounts, savings accounts, market rate accounts, and time deposits. Bank deposits are required to be collateralized as specified under Government Code Section 53630 et. seq. The Assistant Director of Finance and Administration, at their discretion, may waive the collateralization requirements for any portion that is covered by federal deposit insurance.
- h. **Commercial Paper.** Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues the commercial paper shall meet all of the following conditions: (i) is organized and operating in the United States as a general corporation, (ii) has total assets in excess of five hundred million dollars (\$500,000,000), and (iii) has debt other than commercial paper, if any, that is rated in a rating category of "A" or its equivalent or better, by a NRSRO.
 - 1. Eligible commercial paper shall have a maximum maturity of 270 days or less and not represent more than 10 percent of the

outstanding paper of an issuing corporation. A maximum of 25 percent of the portfolio may be invested in this category.

- i. **Bankers' Acceptances.** Bankers' acceptances, otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases are limited to bankers' acceptances issued by domestic or foreign banks, which are eligible for purchase by the Federal Reserve System.
 - 1. Purchases of bankers' acceptances may not exceed 180 days maturity. Eligible bankers' acceptances are restricted to issuing financial institutions with a short-term debt rating of at least "A-1", or its equivalent, by a NRSRO.
 - 2. No more than 30 percent of the District's money may be in bankers' acceptances of any one commercial bank, while a maximum of 40 percent of the portfolio may be invested in this category.
- j. **State of California Local Agency Investment Fund (LAIF).** There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by LAIF.
- k. **Local Government Investment Pools (LGIP).** Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7. To be eligible for purchase, the pool shall meet all of the following conditions:
 - 1. must meet the requirements of California Government Code Section 53601(p),
 - 2. the pool must seek to maintain a stable Net Asset Value ("NAV"), and
 - 3. the pool must be rated at least "AAm", or its equivalent, by a NRSRO.
 - 4. There is no limitation as to the percentage of the portfolio that may be invested in this category. However, the amount invested may not exceed the current maximum allowed by the pool.
- l. **Money Market Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission.
 - 1. The company shall have met either of the following criteria: (A) attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs and (B) retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years of experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).
 - 2. A maximum of 20 percent of the portfolio may be invested in this category.
 - 3. Use of money market funds are restricted to government money market funds.
- m. **Pass-Through Securities.** Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations limited to mortgage-backed pass-through securities for issuers not defined in Sections (a) and (b) of Authorized and Suitable Investments shall be limited to a final maturity not exceeding five years from the date of trade settlement. The securities are rated in a

rating category of "AA" or its equivalent or higher by a NRSRO. The aggregate investment in mortgage-backed and asset-backed securities described in this section shall not exceed 20% of the portfolio with no more than 5% invested in any single Asset-Backed or Commercial Mortgage security issuer, that is not a US government agency.

- n. **Supranational Obligations.** Medium United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or higher by a NRSRO and shall not exceed 30% of the portfolio with no more than 10% invested in any one issuer.
- o. **Repurchase Agreements.** Repurchase agreements are to be used as short-term investments not to exceed 1 year. Repurchase agreements shall only be made only with counterparties that are a nationally or state-chartered bank that has or has had a significant banking relationship with the District.
 - 1. The District shall have a properly executed master repurchase agreement with each counterparty for which it enters into an agreement for repurchase agreements.
 - 2. Collateral of at least 102 percent of market value of principal and accrued interest is required.
 - 3. For any repurchase agreement with a term of more than one day, the value of the underlying securities must be reviewed on an on-going basis according to market conditions.
 - 4. Market value must be calculated each time there is a substitution of collateral.
 - 5. Collateral is limited to obligations of the United States government and its agencies.
 - 6. Collateral must be delivered to the District's custodian bank or handled under a properly executed Master Repurchase Agreement.
 - 7. The District, or its trustee, shall have a perfected first security interest in all collateral.
 - 8. A maximum of 10 percent of the portfolio may be invested in this category.

5045.9 Prohibited Investments.

- 1. Section 53601.6 of the Government Code lists the investments that are prohibited.
- 2. Prohibited investments shall include, but are not limited to:
 - a. equity securities
 - b. inverse floaters
 - c. range notes
 - d. interest-only strips that are derived from a pool of mortgages
 - e. any investment that could result in zero interest earned if held to maturity.

- f. Under a provision sunsetting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
 - g. securities with a forward settlement date exceeding 45 days from the time of the investment is prohibited.
3. The purchase of any investment permitted by the Government Code, but not listed as an authorized investment in section 5045.8 of this Policy is prohibited without the prior approval of the Board.

5045.10 Review of Investment Portfolio. The securities held by the District must comply with Section 5045.8 Authorized and Suitable Investments at the time of purchase. Because some securities may not comply with Section 5045.8 Authorized and Suitable Investments subsequent to the date of purchase, the Assistant Director of Finance and Administration or their designee shall at least quarterly review the portfolio to identify those securities that do not comply. The Assistant Director of Finance and Administration or their designee shall establish procedures to report to the Board, should one exist, major and critical incidences of noncompliance identified through the review of the portfolio.

If a security owned by the District is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:

1. Any actions taken related to the downgrade by the investment manager will be communicated to the Assistant Director of Finance and Administration in a timely manner.
2. If a decision is made to retain the security, the credit situation will be monitored and reported to the Board.

5045.11 Investment Pools/Mutual Funds Due Diligence. A thorough investigation of the pool/fund is required prior to investing, and on a continual basis. There shall be a questionnaire developed which will answer the following general questions:

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced, and the program audited.
4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc. utilized by the pool/fund?

7. A fee schedule, and when and how is it assessed.
8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

5045.12 **Collateralization.** Collateralization will be required on three types of investments: certificates of deposit, bank deposits, and repurchase (and reverse repurchase) agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be set by asset class:

1. **Certificates of Deposit (CDs).** The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 110% of the face value of the CD for all other classes of security.
2. **Collateralization of Deposits.** This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.
3. **Repurchase Agreements.** The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:
 - a. The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
 - b. Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
 - c. The District shall receive monthly statements of collateral.
4. The District chooses to limit collateral to the following: U.S. Treasuries and Federal Agency Obligations.
5. Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity and retained. The right of collateral substitution is granted.

5045.13 **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, and reverse repurchase agreements entered into by the (District) shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third-party custodian designated by the Assistant Director of Finance and Administration and evidenced by safekeeping receipts.

5045.14 **Diversification and Maximum Maturities.** It is the policy of the District to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of

securities. Diversification strategies shall be determined and revised periodically. Adequate diversification shall be applied to the individual issuers of debt, both within each class of investments and collectively. Except for U.S. Treasuries, Federal Agency securities, LGIPs, and LAIF, the District's investment in any one issuer is limited to 5 percent of the District's investment portfolio.

To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. The maximum maturity of individual investments shall not exceed the limits set forth in Section 5045.8. Where no maturity limit is stated, no investment shall exceed a maturity of five years from the settlement date unless the Board has granted express authority to make that investment either specifically or as a part of an investment program approved by the Board no less than three months prior to the investment. With respect to maximum maturities, this Policy authorizes investing reserve funds beyond five years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

5045.15 Internal Controls. The Assistant Director of Finance and Administration shall establish a system of internal controls designed to prevent losses due to fraud, employee error, misrepresentation by third parties, unanticipated market changes, and/or imprudent actions by employees of the District. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Compliance with this Policy and internal controls shall be reviewed annually by the District's independent, external auditors.

5045.16 Performance Standards. The investment performance shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Assistant Director of Finance and Administration shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s). The Assistant Director of Finance and Administration shall select an appropriate, readily available index to use as a market benchmark. This review will be conducted annually with the Board's Finance and Audit Committee.

5045.17 Investment Reporting.

1. **Monthly.** The Assistant Director of Finance and Administration shall prepare a monthly investment report for review and approval by the Board, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last month. This management summary will be prepared in a manner which will allow the Board to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report will include the following.
 - a. Listing of individual securities held at the end of the reporting period;
 - b. Cost and market value of all securities, including realized and unrealized market value gains or losses in accordance with GASB requirements;

- c. Average weighted yield to maturity of portfolio;
 - d. Listing of investment by maturity date;
 - e. Percentage of the total portfolio, which each type of investment represents;
 - f. Statement of compliance with Investment Policy, including an explanation of any compliance exceptions (CGC Section 53646); and
 - g. Certification of sufficient liquidity to meet budgeted expenditures over the ensuing six months (CGC Section 53646).
2. **Quarterly.** On a quarterly basis within 45 days after the end of the quarter, the Assistant Director of Finance and Administration shall report the total rate of return on each of the District's portfolios to the Board.
 3. **Annually.** On an annual basis, the Assistant Director of Finance and Administration shall present the Investment Policy, together with any proposed amendments, to the Board for its consideration.
 4. As specified in CGC 53646(e), if funds are placed in LAIF, FDIC insured accounts and/or in an LGIP, the foregoing report elements may be replaced by copies of the latest statements from such institutions.
 - a. The report must also include a certification that
 1. all investment actions executed since the last report have been made in full compliance with the Investment Policy and,
 2. the Beaumont Cherry Valley Water District will meet its expenditure obligations for the next six months as required by CGC 53646(b)(2) and (3) respectively.
 3. The Assistant Director of Finance and Administration shall maintain a complete and timely record of all investment transactions.

5045.18 Policy Adoption and Review. This Policy shall be adopted by resolution of the Board. Moreover, the Policy shall be reviewed by the Assistant Director of Finance and Administration on an annual basis and modifications, if any, must be approved by the Board by resolution.

5045.19 Allowable Instruments per California Government Code.

ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2023) ^A APPLICABLE TO ALL LOCAL AGENCIES ^B			
Investment Type	Maximum Maturity ^C	Maximum Specified % of Portfolio ^D	Minimum Quality Requirements
Local Agency Bonds	5 years	None	None
US Treasury Obligations:	5 years	None	None
State Obligations – CA and others	5 years	None	None
CA Local Agency Obligations	5 years	None	None
US Agency Obligations	5 years	None	None
Bankers Acceptances	180 days	40% ^E	None
Commercial Paper – Non-Pooled Funds ^F (under \$100,000,000 of investments)	270 days or less	25% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Commercial Paper – Non-Pooled Funds (min. \$100,000,000 of investments)	270 days or less	40% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Commercial Paper – Pooled Funds ^I	270 days or less	40% of the District's money ^G	Highest letter and number rating by an NRSRO ^H
Negotiable Certificates of Deposit	5 years	30% ^J	None
Non-negotiable Certificates of Deposit	5 years	None	None
Placement Service Deposits	5 years	50% ^K	None
Placement Service Certificates of Deposit	5 years	50% ^K	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements and Securities Lending Agreements	92 days ^L	20% of the base value of the portfolio	None ^M
Medium-Term Notes ^N	5 years or less	30%	"A" rating category or its equivalent or better
Mutual Funds and Money Market Mutual Funds	N/A	20% ^O	Multiple ^{P,Q}
Collateralized Bank Deposits ^R	5 years	None	None
Mortgage Pass-Through and Asset-Backed Securities	5 years or less	20%	"AA" rating category or its equivalent or better
County Pooled Investment Funds	N/A	None	None
Joint Powers Authority Pool	N/A	None	Multiple ^S
Local Agency Investment Fund (LAIF)	N/A	None	None
Voluntary Investment Program Fund ^T	N/A	None	None
Supranational Obligations ^U	5 years or less	30%	"AA" rating category or its equivalent or better
Public Bank Obligations	5 years	None	None

(Source: Local Agency Investment Guidelines: Update for 2023 published by the California Debt and Investment Advisory Commission (CDIAC).)

Notes to 5045.19 Allowable Instruments per California Government Code Table

- A. Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.
- B. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- C. Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five year maturity limit.
- D. Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
- E. No more than 30 percent of the agency's money may be in bankers' acceptances of any one commercial bank.
- F. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body
- G. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper and medium-term notes of any single issuer.
- H. Issuing corporation must be organized and operating within the U.S., have assets in excess of \$500 million, and debt other than commercial paper must be in a rating category of "A" or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally recognized statistical rating agency.
- I. Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(h)(2)(C).
- J. No more than 30 percent of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).
- K. Effective January 1, 2020, no more than 50 percent of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2026, the maximum percentage of the portfolio reverts back to 30 percent.
- L. Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- M. Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
- N. "Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."
- O. No more than 10 percent invested in any one mutual fund. This limitation does not apply to money market mutual funds.
- P. A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt

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- from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.
- Q. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of \$500 million.
 - R. Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.
 - S. A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).
 - T. Local entities can deposit between \$200 million and \$10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.
 - U. Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum maturity of five years or less..

5045.20 Glossary of Terms.

1. **Agency Securities:** Securities issued by a U.S. government-sponsored entity (GSE) and federally related institutions. Examples of a GSE include: Federal Farm Credit Bank System (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Company (FHLMC-Freddie Mac), Federal National Mortgage Association (FNMA-Fannie Mae), and Student Loan Marketing Association (SLMA-Sallie Mae).
2. **Annual Comprehensive Financial Report:** The official annual report of the Beaumont-Cherry Valley Water District. It includes financial statements prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions and extensive introductory material.
3. **Bankers' Acceptance (BA):** A draft, bill, or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.
4. **Benchmark:** A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.
5. **Broker:** A broker brings buyers and sellers together for a commission.
6. **Callable Security:** A security that is redeemable by the issuer before the scheduled maturity. Bonds are usually called when the interest rates fall so significantly that the issuer can save money by floating new bonds at lower rates.
7. **Certificate of Deposit (CD):** A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CD's are typically negotiable.

8. **Collateral:** Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.
9. **Coupon:**
 - a. The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.
 - b. A certificate attached to a bond evidencing interest due on a payment date.
10. **Dealer:** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for their own account.
11. **Delivery versus Payment (DVP):** The delivery of securities with an exchange of money for the securities.
12. **Discount:** The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.
13. **Diversification:** Dividing investment funds among a variety of securities offering independent returns with the goal of spreading risk throughout the portfolio holdings.
14. **Duration:** A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.
15. **Federal Deposit Insurance Corporation (FDIC):** A federal agency that insures bank deposits.
16. **Liquidity:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value.
17. **Local Agency Investment Fund (LAIF):** A voluntary program created by state statute as an investment alternative for California's local governments and Special Districts under the administration of the California State Treasurer's Office. All securities are purchased under the authority of the Government Code Section 16430 and 16480.4.
18. **Local Government Investment Pool (LGIP):** A state or local government pool offered to public entities for the investment of public funds.
19. **Market Value:** The price at which a security is trading and could presumably be purchased or sold.
20. **Master Repurchase Agreement:** A written contract covering all future transactions between the parties that establishes each party's rights in the transactions. A master

agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller borrower.

21. **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.
22. **Money Market:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.
23. **Nationally Recognized Statistical Ratings Organization (NRSRO):** A credit rating agency that provides credit ratings that are used by the U.S. government and investors as benchmarks. Examples include Moody's, Standard & Poor's, and Fitch Ratings.
24. **Offer:** The price asked by a seller of securities.
25. **Portfolio:** Collection of securities held by an investor.
26. **Primary Dealer:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.
27. **Prudent Investor Standard:** An investment standard to be followed by those authorized to make investment decisions on behalf of a local agency. Those authorized shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of that agency.
28. **Qualified Public Depositories:** A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.
29. **Rate of Return:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
30. **Repurchase Agreement (REPO):** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate them for this.
31. **Reverse Repurchase Agreement (Reverse REPO):** A reverse-repurchase agreement (reverse repo) involves an investor borrowing cash from a financial institution in exchange for securities. The investor agrees to repurchase the securities at a specified date for the same cash value plus an agreed upon interest rate. Although the transaction is similar to a

repo, the purpose of entering into a reverse repo is quite different. While a repo is a straightforward investment of public funds, the reverse repo is a borrowing.

- 32. **Safekeeping:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.
- 33. **Secondary Market:** A market made for the purchase and sale of outstanding issues following the initial distribution.
- 34. **Securities & Exchange Commission:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.
- 35. **Treasury Bills:** A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
- 36. **Treasury Bonds:** Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.
- 37. **Treasury Notes:** Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.
- 38. **Yield:** The rate of annual income return on an investment, expressed as a percentage.



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 5

STAFF REPORT

TO: Board of Directors

FROM: William Clayton, Finance Manager

SUBJECT: Authorization of Contract Extension for Chandler Asset Management for Investment Advisory Services

Staff Recommendation

Authorize a one-year contract extension with Chandler Asset Management for investment advisory services.

Executive Summary

Staff has been satisfied with Chandler Asset Management's (Chandler) performance and delivery of services and desires to continue the professional investment advisory services relationship. Staff requests the Board of Directors authorize an extension of the contract with Chandler for investment advisory services for a one year term through December 31, 2025. This would be the third extension for continued services. The contract was reviewed by the Finance and Audit Committee at the December 5, 2024 meeting.

Background

At the November 22, 2021, Regular Board meeting, the Board of Directors authorized the General Manager to execute a Professional Services Agreement with Chandler Asset Management for Investment Advisory Services. Said Agreement was received and filed at the December 21, 2021 Regular Board meeting. The Board authorized a second extension at the December 13, 2023 Regular Board meeting.

On a monthly basis, Chandler provides investment reporting to both the Finance and Audit Committee and to the Board of Directors. Said investment reports include the California Local Agency Investment Fund (LAIF) for comparators' information and continue to reflect value in BCVWDs investment strategies. The reports show the overall increase in investment income throughout 2024 and Chandler estimates that the current yield for a \$40 million District portfolio under their management would provide, conservatively, approximately \$65,000 per month.

The current agreement, under Section B.5. Term-Time of performance, identifies BCVWD as having the ability to extend the contract. Staff requests consideration of a third extension for continued investment advisory services.

Fiscal Impact

The fiscal impact is based on the value of the portfolio. Fees for investment management and custodial services will continue to be debited from interest earnings at the District's third-party custodian, US Bank.

Attachments

1. Draft Third Amendment to Professional Services Agreement
2. Executed Second Amendment to Professional Services Agreement
3. Executed Professional Services Agreement

Staff Report prepared by William Clayton, Finance Manager

Attachment 1

BEAUMONT-CHERRY VALLEY WATER DISTRICT THIRD AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT WITH CHANDLER ASSET MANAGEMENT, INC.

This Third Amendment is made and entered into as of January 01, 2025, by and between the Beaumont-Cherry Valley Water District, a California Irrigation District (“District”), and Chandler Asset Management, Inc., an Investment Adviser (“Consultant”). District and Consultant are sometimes individually referred to as “Party” and collectively as “Parties” in this Agreement.

Except as modified in this Third Amendment, the Agreement originally dated January 01, 2021, between the District and the Consultant shall remain in full force and effect.

The parties to this Third Amendment agree to the following changes and additions:

Replace Section 5. in its entirety with the following:

5. Term; Time of Performance. The term of this Agreement shall commence on the date first set forth above and shall expire at the end of business on December 31, 2025, unless extended or earlier terminated as provided herein. Consultant shall complete the Services within the term of the original Agreement, and shall meet any other milestones, schedules and deadlines agreed upon in writing. Consultant shall commence work within three (3) business days of receiving District’s verbal or written notice to proceed. Consultant represents that it has the professional and technical personnel required to satisfactorily perform the Services as required by this Agreement. All indemnification provisions of the Original Agreement shall survive and remain in effect following the

termination of this Agreement. The Parties may agree in writing to extend the term of this Agreement if necessary to complete the Services, or when deemed to be in the District's best interest.

IN WITNESS WHEREOF, the parties have executed this THIRD AMENDMENT

CONSULTANT

Chandler Asset Management, Inc.,

Print Name & Title (Consultant)

DISTRICT

Daniel K. Jagers, General Manager
Beaumont-Cherry Valley Water District

Attachment 2

BEAUMONT-CHERRY VALLEY WATER DISTRICT SECOND AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT WITH CHANDLER ASSET MANAGEMENT, INC.

This Second Amendment is made and entered into as of January 01, 2024 by and between the Beaumont-Cherry Valley Water District, a California Irrigation District (“District”), and Chandler Asset Management, Inc., an Investment Adviser (“Consultant”). District and Consultant are sometimes individually referred to as “Party” and collectively as “Parties” in this Agreement.

Except as modified in this Second Amendment, the Agreement originally dated January 01, 2021, between the District and the Consultant shall remain in full force and effect.

The parties to this Second Amendment agree to the following changes and additions:

Replace Section 5. in its entirety with the following:

5. Term; Time of Performance. The term of this Agreement shall commence on the date first set forth above and shall expire at the end of business on December 31, 2024, unless extended or earlier terminated as provided herein. Consultant shall complete the Services within the term of the original Agreement, and shall meet any other milestones, schedules and deadlines agreed upon in writing. Consultant shall commence work within three (3) business days of receiving District’s verbal or written notice to proceed. Consultant represents that it has the professional and technical personnel required to satisfactorily perform the Services as required by this Agreement. All indemnification provisions of the Original Agreement shall survive and remain in effect following the

termination of this Agreement. The Parties may agree in writing to extend the term of this Agreement if necessary to complete the Services, or when deemed to be in the District's best interest.


IN WITNESS WHEREOF, the parties have executed this SECOND AMENDMENT

CONSULTANT


Chandler Asset Management, Inc.,

NICOLE DRAGOO, CEO
Print Name & Title (Consultant)

DISTRICT


Daniel K. Jagers, General Manager
Beaumont-Cherry Valley Water District



January 3, 2024

Via UPS Next Day Air

Bill Clayton, CPA
Finance and Administration Department
Beaumont-Cherry Valley Water District
560 Magnolia Ave.
Beaumont, CA 92223

Re: Second Amendment to PSA w/ Chandler

Dear Bill,

Please find attached the original second amendment signed by Nicole Dragoo. Please reach out if you have any questions. Thank you.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Trang'.

Trang Nguyen
Office Manager

Attachment 3

BEAUMONT-CHERRY VALLEY WATER DISTRICT PROFESSIONAL SERVICES AGREEMENT

This Agreement is made and entered into as of January 01, 2022 by and between the Beaumont-Cherry Valley Water District, a California Irrigation District ("District"), and Chandler Asset Management, Inc., a Investment Adviser ("Consultant"). District and Consultant are sometimes individually referred to as "Party" and collectively as "Parties" in this Agreement.

A. RECITALS

(i) District requires provision of the following professional services: an Investment Adviser, all as more fully set forth and described in this Agreement.

(ii) Consultant is duly licensed and/or otherwise fully authorized by law, and has the necessary experience and qualifications, to provide such services. District enters this Agreement in substantial reliance on such experience and qualifications.

(iii) The Parties enter this Agreement in order to set forth terms and conditions governing Consultant's performance of the services described herein.

B. AGREEMENT

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Scope of Services.

Consultant shall furnish all labor, materials, equipment, and supplies necessary or incidental to performing the services generally described in the Scope of Services attached hereto as Exhibit "A", any applicable request for proposals issued by the District, and as otherwise required by this Agreement, all to District's satisfaction (collectively, "Services").

2. Compensation.

a. Subject to Section 2.b, below, the District shall pay for the Services satisfactorily performed, in accordance with the Schedule of Rates/Payments set forth in Exhibit "B", attached hereto.

b. In no event shall the total amount paid for services rendered by Consultant during the term of this Agreement exceed the monthly amount calculated on the average market value of Client's portfolio, including accrued interest, in accordance with the Fee schedule included as Exhibit B. This amount covers and is inclusive of all labor, materials, and any and all other costs incurred by Consultant in performing the Services, unless otherwise agreed upon in writing. Consultant shall be deemed to have made all necessary inquiries and site inspections prior to agreeing to perform the Services. Unless the Parties have agreed on a one-time flat fee, periodic payments for undisputed work shall be made within thirty (30) days of receipt of an invoice which includes a detailed description of the work performed. Payments to Consultant for work performed will be made on a monthly billing basis.

3. Additional Work.

The Parties may agree on additional work to be provided as part of the Services. The District General Manager is authorized to approve additional work not exceeding zero Dollars (\$0.00) by written memo signed by the parties. Otherwise, an amendment to this Agreement shall be prepared by the District and executed by both Parties authorizing such additional work and compensation therefor, prior to such work being performed.

4. Maintenance of Records.

Books, documents, papers, accounting records, and other evidence pertaining to costs incurred and work performed shall be maintained by Consultant and made available for review by the District at all reasonable times during the term of this Agreement and for four (4) years from the date of final payment by District.

5. Term; Time of Performance.

The term of this Agreement shall commence on the date first set forth above and shall expire at the end of business on **December 31, 2022**, unless extended or earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other milestones, schedules and deadlines agreed upon in writing. **Consultant shall commence work within three (3) business days of receiving District's verbal or written notice to proceed.** Consultant represents that it has the professional and technical personnel required to satisfactorily perform the Services as required by this Agreement. All indemnification provisions of this Agreement shall survive and remain in effect following the termination of this Agreement. The Parties may agree in writing to extend the term of this Agreement if necessary to complete the Services, or when deemed to be in the District's best interest.

6. Delays in Performance.

a. Force Majeure. Neither District nor Consultant shall be considered in default of this Agreement for delays in performance caused by force majeure events. Force majeure events mean and refer to circumstances beyond the reasonable control of the non-performing Party including, but not limited to, abnormal weather conditions; floods; earthquakes; fire; epidemics resulting in "stay at home" or similar binding governmental orders; war; riots and other civil disturbances; strikes, lockouts, work slowdowns, and other labor disturbances; sabotage or judicial restraint. Consultant's lack of financial capability, in the absence of any of the foregoing events, shall not constitute a force majeure event.

b. Should a force majeure event occur, the non-performing Party shall promptly, upon becoming aware of its inability to perform, give written notice to the other Party describing the circumstances preventing continued performance and the efforts being made to resume performance of this Agreement.

7. Compliance with Law.

a. Consultant shall comply with all applicable laws, ordinances, statutes, codes and regulations of the federal, state and local government, including Cal/OSHA requirements.

b. District may, but is not required, to assist Consultant in obtaining and maintaining all permits required of Consultant by federal, state and/or local regulatory agencies.

c. If applicable, and unless otherwise provided in the Scope of Services, Consultant is responsible for all costs of clean up and/or removal of hazardous and toxic substances spilled as a result of Consultant's services or operations performed under this Agreement.

8. Standard of Care.

Consultant's Services shall be performed in accordance with the generally accepted professional standards of practice and principles and in a manner consistent with the level of care and skill ordinarily exercised by members of the profession currently performing similar services under similar conditions. Consultant shall, at all times herein, possess any and all State of California and/or federal professional licenses and certifications, as applicable, required to lawfully perform the Services.

9. Assignment and Subcontracting.

Consultant shall not assign or transfer this Agreement or any rights or obligations under, or any interest in this Agreement, or subcontract any required performance hereunder, without the prior written consent of the District, which may be withheld for any reason. The Services required to be performed by the Consultant are personal to the Consultant. Any attempt to so assign, transfer, or subcontract without such consent shall be void and without legal effect and shall constitute grounds for termination. Authorized subcontracts, if any, shall contain a provision making the subcontractor subject to all requirements of this Agreement.

10. Independent Contractor.

Consultant is retained as an independent contractor and is not an employee of District. No employee or agent of Consultant is or shall become an employee of District. The work to be performed shall be in accordance with the Scope of Services described in this Agreement, subject to such directions and amendments from District as herein provided.

a. All work and other Services provided pursuant to this Agreement shall be performed by Consultant or by Consultant's employees or other personnel under Consultant's supervision, and Consultant and all of Consultant's personnel shall possess the qualifications, permits, and licenses required by State and local law to perform the Services, including, without limitation, a City of Beaumont business license. Consultant will determine the means, methods, and details by which Consultant's personnel will perform the Services. Consultant shall be solely responsible for the satisfactory work performance of all personnel engaged in performing the Services and compliance with the customary professional standards.

b. All of Consultant's employees and other personnel performing any of the Services under this Agreement on behalf of Consultant shall also not be employees of District and shall at all times be under Consultant's exclusive direction and control. Consultant and Consultant's personnel shall not supervise any of District's employees; and District's employees shall not supervise Consultant's personnel. Consultant's personnel shall not wear or display any District uniform, badge, identification number, or other information identifying such individual as an employee of District; and Consultant's personnel shall not use any District e-mail address or District telephone number in the performance of any of the Services under this Agreement. Consultant shall acquire and maintain at its sole cost and expense such vehicles, equipment and supplies as Consultant's personnel require to perform any of the Services required by this Agreement. Consultant shall perform all Services off of District premises at locations of Consultant's choice, except as otherwise may from time to time be necessary in order for Consultant's personnel to receive projects from District, review plans on file at District, pick up or deliver any work product related to Consultant's performance of any Services under this Agreement, or as may be necessary to inspect or visit District locations and/or private property to perform such Services. District may make a computer available to Consultant from time to time for Consultant's personnel to obtain information about or to check on the status of projects pertaining to the Services under this Agreement.

c. Consultant shall be responsible for and shall pay all wages, salaries, benefits and other amounts due to Consultant's personnel in connection with their performance of any Services under this Agreement and as required by law. Consultant shall be responsible for all reports and obligations respecting such additional personnel, including, but not limited to: Social Security taxes, other retirement or pension benefits, income tax withholding, unemployment insurance, disability insurance, and workers' compensation insurance. Notwithstanding any other agency, State, or federal policy, rule, regulation, statute or ordinance to the contrary, Consultant and its officers, employees, agents, and subcontractors providing any of the Services under this Agreement shall not become entitled to, and hereby waive any claims to, any wages, salaries, compensation, benefit or any incident of employment by District, including but not limited to, eligibility to enroll in, or reinstate to membership in, the California Public Employees Retirement System ("PERS") or any other retirement program, as an employee of District, and entitlement to any contribution to be paid by District for employer contributions or employee contributions for PERS benefits or any other retirement benefits.

11. PERS Compliance.

The Parties acknowledge that District is a local agency member of PERS, and as such has certain pension reporting and contribution obligations to PERS on behalf of qualifying employees. Consultant agrees that, in providing its employees and any other personnel to District to perform any work or other Services under this Agreement, Consultant shall assure compliance with the Public Employees' Retirement Law, commencing at Government Code § 20000, the regulations of PERS, and the Public Employees' Pension Reform Act of 2013, as amended. Without limitation to the foregoing, Consultant shall assure compliance with regard to personnel who have active or inactive membership in PERS and to those who are retired annuitants and in performing this Agreement shall not assign or utilize any of its personnel in a manner that will cause District to be in violation of the applicable retirement laws and regulations.

12. Insurance. Unless otherwise permitted in writing by District's Risk Manager, Consultant shall not commence work for the District until it has secured all insurance required under this section and provided evidence thereof that is acceptable to the District. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this section.

a. Commercial General Liability

(i) Consultant shall take out and maintain, during the performance of all work under this Agreement, in amounts not less than specified herein, Commercial General Liability Insurance, in a form and with insurance companies acceptable to the District.

(ii) Coverage for Commercial General Liability insurance shall be at least as broad as the following:

(1) Insurance Services Office Commercial General Liability coverage (Occurrence Form CG 00 01) or exact equivalent.

(iii) Commercial General Liability Insurance must include coverage for the following:

- (1) Bodily Injury and Property Damage
- (2) Personal Injury/Advertising Injury
- (3) Premises/Operations Liability
- (4) Products/Completed Operations Liability
- (5) Aggregate Limits that Apply per Project
- (6) Explosion, Collapse and Underground (UCX) (by deletion of this exclusion)
- (7) Contractual Liability with respect to this Agreement
- (8) Broad Form Property Damage
- (9) Independent Consultants Coverage

(iv) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; (3) products/completed operations liability; or (4) contain any other exclusion contrary to the Agreement.

(v) The policy shall be endorsed to name the District, its elected and appointed officials, officers, employees, agents, servants, designated volunteers and agents serving as independent contractors in the role of District officials, as additional insureds using ISO endorsement forms CG 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(vi) Subject to the District's written approval, the general liability coverage may utilize deductibles or provide coverage excess of a self-insured retention, provided that such deductibles shall not apply to coverage of the Additional Insureds.

b. Automobile Liability

(i) At all times during the performance of the work under this Agreement, Consultant shall maintain Automobile Liability Insurance for bodily injury and property damage including coverage for owned, non-owned and hired vehicles, in a form and with insurance companies acceptable to the District.

(ii) Coverage for automobile liability insurance shall be at least as broad as Insurance Services Office Form Number CA 00 01 covering automobile liability (Coverage Symbol 1, any auto).

(iii) The policy shall be endorsed to name the District, its officials, officers, employees, agents and District designated volunteers as additional insureds.

(iv) Subject to the District's written approval, the automobile liability coverage may utilize deductibles or provide coverage excess of a self-insured retention, provided that such deductibles shall not apply to coverage of the Additional Insureds.

c. Workers' Compensation/Employer's Liability

(i) Consultant certifies that Consultant is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she/it will comply with such provisions before commencing work under this Agreement.

(ii) To the extent Consultant has employees at any time during the term of this Agreement, at all times during the performance of the work under this Agreement, Consultant shall maintain full compensation insurance for all persons employed directly by him/her to carry out the work contemplated under this Agreement, all in accordance with the "Workers' Compensation and Insurance Act," Division IV of the Labor Code of the State of California and any acts amendatory thereof, and Employer's Liability Coverage in amounts indicated herein. Consultant shall require all subcontractors to obtain and maintain, for the period required by this Agreement, workers' compensation coverage of the same type and limits as specified in this section.

d. Professional Liability (Errors and Omissions) (unless waived in writing by the District's risk manager)

At all times during the performance of the work under this Agreement the Consultant shall maintain professional liability or Errors and Omissions insurance appropriate to its profession, in a form and with insurance companies acceptable to the District and with the limits required herein. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy coverage form specifically designed to protect against acts, errors or omissions of the Consultant in the performance of professional services. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend.

e. Liability Insurance No additional liability is requested unless noted below.

f. Minimum Policy Limits Required

(i) The following insurance limits are required for the Agreement:

Combined Single Limit

Commercial General Liability	\$1,000,000 per occurrence/ \$2,000,000 aggregate for bodily injury, personal injury, and property damage
Automobile Liability	\$1,000,000 per occurrence (any auto) for bodily injury and property damage
Workers' Compensation	In the amount required by California law.
Employer's Liability	\$1,000,000 per occurrence
Professional Liability	\$1,000,000 per claim and aggregate (errors and omissions)

(ii) Defense costs shall be payable in addition to the limits.

(iii) Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. Any available coverage shall be provided to the parties required to be named as Additional Insured pursuant to this Agreement.

g. Evidence Required

Prior to execution of the Agreement, Consultant shall file with the District evidence of insurance from an insurer or insurers certifying to the coverage of all insurance required herein. Such evidence shall include original copies of the ISO CG 00 01 (or insurer's equivalent) signed by the insurer's representative and Certificate of Insurance (Acord Form 25-S or equivalent), together with required endorsements. All evidence of insurance shall be signed by a properly authorized officer, agent, or qualified representative of the insurer and shall certify the names of the insured, any additional insureds, where appropriate, the type and amount of the insurance, the location and operations to which the insurance applies, and the expiration date of such insurance.

h. Policy Provisions Required

(i) Consultant shall provide the District at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant

shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, Consultant shall deliver renewal certificate(s) including the required Additional Insured endorsement to the District at least ten (10) days prior to the effective date of cancellation or expiration.

(ii) The Commercial General Liability Policy and Automobile Liability Policy shall each contain a provision stating that Consultant's policy is primary insurance and that any insurance, self-insurance or other coverage maintained by the District or any additional insureds shall not be called upon to contribute to any loss.

(iii) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. If a "claims-made" professional liability policy is provided, it shall include an extended reporting period of not less than three (3) years.

(iv) All required insurance coverages, except for the professional liability coverage, shall contain or be endorsed to provide a waiver of subrogation in favor of the District, its elected and appointed officials, officers, employees, agents, servants, designated volunteers and agents serving as independent contractors in the role of District officials, or shall specifically allow Consultant or others providing insurance evidence in compliance with these specifications to waive their right of recovery prior to a loss. Consultant hereby waives its own right of recovery against District, and shall require similar written express waivers and insurance clauses from each of its subcontractors.

(v) The limits set forth herein shall apply separately to each insured against whom claims are made or suits are brought, except with respect to the limits of liability. Further the limits set forth herein shall not be construed to relieve the Consultant from liability in excess of such coverage, nor shall it limit the Consultant's indemnification obligations to the District and shall not preclude the District from taking such other actions available to the District under other provisions of the Agreement or law.

i. Each policy of insurance required herein shall be from a company or companies having a current A.M. Best's rating of no less than A:VII and admitted and authorized to transact the business of insurance in the State of California.

j. Additional Insurance Provisions

(i) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the District, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(ii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, District has the right but not the duty to obtain the insurance it deems necessary and any premium paid by District will be promptly reimbursed by Consultant or District

will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, District may terminate this Agreement for cause.

(iii) District may require Consultant to provide for inspection by District, complete copies of all insurance policies in effect for the duration of the Agreement.

(iv) No District elected or appointed official, officer, employee, agent or volunteer shall be personally responsible for any liability arising under or by virtue of this Agreement.

(v) The insurance obligations under this Agreement shall be: (1) all the insurance coverage and/or limits carried by or available to Consultant; or (2) the minimum insurance coverage requirements and/or limits shown in this Agreement; whichever is greater. Any insurance proceeds in excess of or broader than the minimum required coverage and/or minimum required limits, which are applicable to a given loss, shall be available to District. No representation is made that the minimum insurance requirements of this Agreement are sufficient to cover the obligations of Consultant under this Agreement.

k. Subcontractor Insurance Requirements

Consultant shall not allow any subcontractor to commence work on any subcontract until it has provided evidence satisfactory to the District that it has secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors shall be endorsed to name the District, its elected and appointed officials, officers, employees, agents, servants, designated volunteers and agents serving as independent contractors in the role of District officials as additional insureds, using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, District may approve different scopes or minimum limits of insurance for particular subcontractors.

13. Indemnification.

a. To the fullest extent permitted by law, Consultant shall defend (with counsel reasonably approved by District), indemnify and hold the District, its elected and appointed officials, officers, attorneys, agents, employees, servants, designated volunteers, successors, assigns and those District agents serving as independent contractors in the role of District officials (collectively "Indemnitees" in this Section 13) free and harmless with respect to any and all claims, demands, causes of action, costs, expenses, liabilities, losses, damages, stop notices and/or injury of any kind, in law or equity, to property or persons, including bodily injury, wrongful death, personal injury and property damage, to the extent arising out of, pertaining to, or incidental to any acts, errors, omissions, default, and/or willful misconduct of Consultant, its owners, officials, officers, employees, servants, subcontractors, consultants or agents in connection with the performance of the Consultant's Services, and/or this Agreement, including without limitation the payment of all damages, expert witness fees and attorney's fees and other related costs and expenses. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Consultant, or by the District or any of the other Indemnitees.

b. The provisions of this Section 13 shall survive the termination of this Agreement.

14. Termination.

a. District has the right to terminate any portion or all of the Services under this Agreement with or without cause, by giving ten (10) calendar days' prior, written notice to Consultant. In such event, District shall be immediately given title to and possession of all Work Product and original field notes, drawings and specifications, written reports and all other documents produced or developed pursuant to this Agreement. Provided Consultant is not then in breach, District shall pay Consultant for that portion of the Services satisfactorily completed prior to termination. If said termination occurs prior to completion of any specific task for which a payment request has not been received, the charge for Services performed shall be the reasonable value of such Services, based on an amount agreed to by District and Consultant. District shall not be liable for any costs other than the charges or portions thereof which are specified herein. Consultant shall not be entitled to payment for unperformed services or services within the Scope Services performed prior to the effective date of this Agreement, and shall not be entitled to damages or compensation resulting from termination of this Agreement.

b. Consultant may terminate this Agreement for cause by serving written notice of termination to the District, provided Consultant has first served the District with a written notice of default and demand to cure, and District has failed to cure such default within thirty (30) days of receipt of such notice.

15. Ownership of Work Product.

a. Except as otherwise provided in Section 14, "Termination", above, and unless otherwise agreed upon in writing, all draft and final reports, documents, and other written material, and any and all images, ideas, concepts, designs including website designs, source code, object code, electronic data and files, and/or other media whatsoever created or developed by Consultant for the District in the performance of this Agreement (collectively, "Work Product") shall be considered to be "works made for hire" for the benefit of District. All Work Product and any and all intellectual property rights arising from their creation, including, but not limited to, all copyrights and other proprietary rights, shall be and remain the property of District without restriction or limitation upon their use, duplication or dissemination by District upon final payment being made provided that any such use shall be at District's sole risk. Consultant shall not obtain or attempt to obtain copyright protection as to any of the Work Product.

b. Consultant hereby assigns to District all rights of ownership to the Work Product, including any and all related intellectual property and proprietary rights that are not otherwise vested in the District pursuant to subsection (a), above.

c. Consultant warrants and represents that it has secured all necessary licenses, consents or approvals necessary to the production of the Work Product, and that upon final payment or Consultant's default, District shall have full legal title to the Work Product, and full legal authority and the right to use and reproduce the Work Product for any purpose. Consultant shall defend, indemnify and hold District, and the other Indemnitees (as defined in Section 13(a), above) harmless from any and all loss, claim or liability in any way related to a

claim that District's use of any of the Work Product violates federal, state or local laws, or any contractual provisions, or any rights or laws relating to trade names, licenses, franchises, copyrights, patents or other means of protecting intellectual property rights and/or interests in products, ideas or inventions. Consultant shall bear all costs arising from the use of patented, copyrighted, trade secret or trademarked documents, materials, equipment, devices or processes in connection with its provision of the Work Product produced under this Agreement. In the event the use of any of the Work Product or other deliverables hereunder by District is held to constitute an infringement and the use of any of the same is enjoined, Consultant, at its expense, shall: (a) secure for District the right to continue using the Work Product and other deliverables by suspension of any injunction, or by procuring a license or licenses for District; or (b) modify the Work Product and other deliverables so that they become non-infringing while remaining in compliance with the requirements of this Agreement. This covenant shall survive the termination of this Agreement.

16. Party Representatives.

Consultant hereby designates _____, or his or her designee, as Consultant's Representative for this Agreement, unless and until written notice of a new representative acceptable to District is provided to District. District hereby designates Dan Jagers, General Manager, or his or her designee, as District's Representative for this Agreement. The foregoing Representatives shall be authorized to approve non-monetary revisions to this Agreement, provide consent where required herein, and to make other administrative decisions that will be binding on their respective Party, except as otherwise specifically required herein.

17. Notices.

Any notice or instrument required to be given or delivered by this Agreement may be given or delivered by depositing the same in any United States Post Office, certified mail, return receipt requested, postage prepaid, addressed to:

DISTRICT:

Beaumont-Cherry Valley Water District
P.O. Box 2037560 Magnolia Avenue
Beaumont, CA 92223
Fax: (951) 845 0159
Attention: Dan Jagers, General Manager

CONSULTANT:

Chandler Asset Management Inc.
Attn: Nicole Dragoo
6225 Lusk Boulevard
San Diego, CA 92121
ndragoo@chandlerasset.com

and shall be effective upon receipt thereof.

18. Third Party Rights.

Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the District and the Consultant.

19. Equal Opportunity Employment.

Consultant represents that it is an equal opportunity employer and that it shall not discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, sex, age or other interests protected by the State or Federal Constitutions. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

20. Entire Agreement.

This Agreement, with its exhibits, all of which are incorporated by reference herein, and all documents incorporated by reference, represents the entire understanding of District and Consultant as to those matters contained herein, and supersedes and cancels any prior or contemporaneous oral or written understanding, promises or representations with respect to those matters covered hereunder. Each Party acknowledges that no representations, inducements, promises or agreements have been made by any person which are not incorporated herein, and that any other agreements shall be void. This Agreement may not be modified or altered except in writing signed by both Parties hereto. This is an integrated Agreement. In the event of any conflict or inconsistency between the provisions of this Agreement and any exhibit hereto or document incorporated by reference herein, the provisions of this Agreement, then the District's RFP, if any, shall govern.

21. Severability.

The unenforceability, invalidity or illegality of any provision(s) of this Agreement shall not render the remaining provisions unenforceable, invalid or illegal.

22. Successors and Assigns.

This Agreement shall be binding upon and shall inure to the benefit of the successors in interest, executors, administrators and authorized assigns of each Party to this Agreement.

23. Non-Waiver.

None of the provisions of this Agreement shall be considered waived by either Party, unless such waiver is specified in writing, and any such waiver shall be limited to that set of circumstances and not to any future circumstances unless another written waiver is executed.

24. Time of Essence.

Time is of the essence in each and every provision of this Agreement.

25. District's Right to Employ Other Consultants.

District reserves its right to employ other consultants to provide the Services or similar services to the District.

26. Interest of Consultant.

Consultant covenants that it presently has no interest, and shall not acquire any interest, direct or indirect, financial or otherwise, which would conflict in any manner or degree with the performance of the Services under this Agreement. Consultant certifies that no one who has or will have any financial interest under this Agreement is an officer or employee of the District.

27. Governing Law and Venue.

This Agreement shall be interpreted in accordance with the laws of the State of California without regard for change of venue laws. If any action is brought to interpret or enforce any term of this Agreement, the action shall be brought in a state or federal court situated in the County of Riverside, State of California. Consultant must comply with the claim procedures set forth in Government Code section 900, et seq. prior to filing any lawsuit against the District.

28. Attorneys' Fees. The prevailing Party in any legal action brought for breach or to compel performance, shall be entitled to recover their reasonable attorneys fees and costs.

29. Interest of Subcontractors.

Consultant further covenants that, in the performance of this Agreement, no subcontractor or person having any interest, direct or indirect, financial or otherwise, which would conflict in any manner or degree with the performance of the Services under this Agreement shall be employed. Consultant has provided District with a list of all subcontractors and the key personnel for such subcontractors that are retained or to be retained by Consultant in connection with the performance of the Services, to assist the District in affirming compliance with this Section.

30. Prohibited Interests.

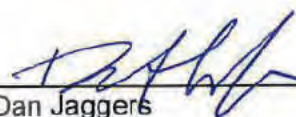
Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. If required, Consultant further agrees to file, or shall cause its employees or subcontractors to file, a Statement of Economic Interest with the District's Filing Officer as required under state law in the performance of the Services. For breach or violation of this warranty, District shall have the right to rescind this Agreement without liability. For the term of this Agreement, no director, official, officer or employee of District, during the term of his or her service with District, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

BEAUMONT-CHERRY VALLEY
WATER DISTRICT

CHANDLER ASSET MANAGEMENT, INC.

By:


Dan Jagers
General Manager

By:

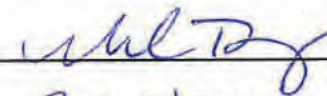
Its:


President

Printed Name: Martin D. Cassell

By:

Its:


Secretary

Printed Name: Nicole Drago

(Two signatures required for corporations pursuant to California Corporations Code Section 313, unless corporate documents authorize only one person to sign this Agreement on behalf of the corporation.)

ATTEST:

By:

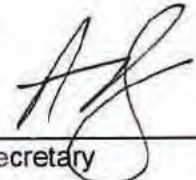

Secretary

EXHIBIT A

Scope of Services



Exhibit A Scope of
services Chandler.pdf

Exhibit A

EXHIBIT B

Schedule of Rates/Payments

Consultant will invoice District on a monthly cycle, or otherwise as expressly provided in this Agreement. Consultant will include with each invoice a detailed progress report that indicates the amount of budget spent on each task, as applicable. Consultant will inform District regarding any out-of-scope work being performed by Consultant. Any other terms and conditions relating to the amount of compensation to be paid to Consultant are as follows:

Fees. Client shall compensate Chandler monthly an amount calculated on the average market value of Client's portfolio, including accrued interest, in accordance with the following schedule:

Assets Under Management Annual Investment Management Fee

First \$25 million 0.10 of 1% (10 basis points)

Next \$25 million 0.08 of 1% (8 basis points)

Assets in excess of \$50 million 0.06 of 1% (6 basis points)

The fees expressed above do not include any custody fees that may be charged by Client's bank or other third party custodian.

Fees shall be prorated to the effective date of termination on the basis of actual days elapsed, and any unearned portion of prepaid fees shall be refunded. Client is not required to pay any start-up or closing fees; there are no penalty fees.

Fees shall be deducted monthly in arrears from Client's custody account.

INVESTMENT MANAGEMENT AGREEMENT
(Institutional Client, Non-ERISA)

_____(Client) hereby retains Chandler Asset Management, Inc. (Chandler) as Investment Adviser on the terms and conditions set forth herein.

1. **Term.** The term of this Agreement shall commence upon the execution of this Agreement and shall continue until this Agreement is terminated effective upon receipt of notice of termination in writing delivered by the terminating party.
2. **Fees.** Client shall compensate Chandler monthly an amount calculated on the average market value of Client's portfolio, including accrued interest, in accordance with the following schedule:

Assets Under Management	Annual Investment Management Fee
First \$25 million	0.10 of 1% (10 basis points)
Next \$25 million	0.08 of 1% (8 basis points)
Assets in excess of \$50 million	0.06 of 1% (6 basis points)

The fees expressed above do not include any custody fees that may be charged by Client's bank or other third party custodian.

Fees shall be prorated to the effective date of termination on the basis of actual days elapsed, and any unearned portion of prepaid fees shall be refunded. Client is not required to pay any start-up or closing fees; there are no penalty fees.

Fees shall be deducted monthly in arrears from Client's custody account.

3. **Client Representative.** In its capacity as investment manager, Chandler shall receive all instructions, directions and other communications on Client's behalf respecting Client's account from _____ (Representative). Chandler is hereby authorized to rely and act upon all such instructions, directions and communications from such Representative or any agent of such Representative.
4. **Investment Policy.** In investing and reinvesting Client's assets, Chandler shall comply with Client's Investment Policy, which is attached hereto as Exhibit A.
5. **Authority of Chandler.** Chandler is hereby granted full discretion to invest and reinvest all assets under its management in any type of security it deems appropriate, subject to the instructions given or guidelines set by Representative.
6. **Notices.** All reports and other communications required hereunder to be in writing shall be delivered in person, or sent by first-class mail postage prepaid, by overnight courier, by confirmed facsimile with original to follow or by confirmed electronic mail with proof of receipt to the addresses set

forth below. Either party to this Agreement may, by written notice given at any time, designate a different address for the receipt of reports and other communications due hereunder.

Chandler Asset Management

Attn: Nicole Dragoo
6225 Lusk Boulevard
San Diego, CA 92121
ndragoo@chandlerasset.com

CLIENT

Attn:
Address:
City, ST ZIP
Email

7. **Electronic Delivery.** From time to time, Chandler may be required to deliver certain documents to Client such as account information, notices and required disclosures. Client hereby consents to Chandler's use of electronic means, such as email, to make such delivery. This delivery may include notification of the availability of such document(s) on a website, and Client agrees that such notification will constitute "delivery". Client further agrees to provide Chandler with Client's email address(s) and to keep this information current at all times by promptly notifying Chandler of any change in email address(s).

Client email address(s): _____

8. **Proxy Voting.** Chandler will vote proxies on behalf of Client unless otherwise instructed. Chandler has adopted and implemented written policies and procedures and will provide Client with a description of the proxy voting procedures upon request. Chandler will provide information regarding how Clients' proxies were voted upon request. To request proxy policies or other information, please contact us by mail at the address provided, by calling 800-317-4747 or by emailing your request to info@chandlerasset.com.
9. **Custody of Securities and Funds.** Chandler shall not have custody or possession of the funds or securities that Client has placed under its management. Client shall appoint a custodian to take and have possession of its assets. Client recognizes the importance of comparing statements received from the appointed custodian to statements received from Chandler. Client recognizes that the fees expressed above do not include fees Client will incur for custodial services.
10. **Valuation.** Chandler will value securities held in portfolios managed by Chandler no less than monthly. Securities or investments in the portfolio will be valued in a manner determined in good faith by Chandler to reflect fair market value.
11. **Investment Advice.** Client recognizes that the opinions, recommendations and actions of Chandler will be based on information deemed by it to be reliable, but not guaranteed to or by it. Provided that Chandler acts in good faith, Client agrees that Chandler will not in any way be liable for any error in judgment or for any act or omission, except as may otherwise be provided for under the Federal Securities laws or other applicable laws.

12. Indemnity and Insurance.

Indemnity. Subject to the provisions of Section 11, above, Chandler shall defend, indemnify and hold Client, including its elected officials, officers, and employees free and harmless from any and all claims and liabilities for death or personal injury arising from the acts or omissions of Chandler or any of its officers, employees or subcontractors, and for financial loss of any nature arising out of the negligence or professional negligence of, or the violation of any State or federal statute or regulation by, Chandler or any of its officers, employees or subcontractors, in the performance of this Agreement.

Insurance. Throughout the term of this Agreement, Chandler shall maintain commercial general liability, automobile liability, professional liability and workers compensation insurance (if required by law), in such form and with such limits as required by Client, and which are set forth in Exhibit B attached hereto and incorporated by reference herein.

13. Payment of Commissions. Chandler may place buy and sell orders with or through such brokers or dealers as it may select. It is the policy and practice of Chandler to strive for the best price and execution and for commission and discounts which are competitive in relation to the value of the transaction and which comply with Section 28(e) of the Securities and Exchange Act. Nevertheless, it is understood that Chandler may pay a commission on transactions in excess of the amount another broker or dealer may charge, and that Chandler makes no warranty or representation regarding commissions paid on transactions hereunder.
14. Other Clients. It is further understood that Chandler may be acting in a similar capacity for other institutional and individual clients, and that investments and reinvestments for Client's portfolio may differ from those made or recommended with respect to other accounts and clients even though the investment objectives may be the same or similar. Accordingly, it is agreed that Chandler will have no obligation to purchase or sell for Client's account any securities which it may purchase or sell for other clients.
15. Duty of Care. As an investment advisor, Chandler shall act as a fiduciary to Client, and shall at all times perform its services under this Agreement with due care, in Client's best interests and in accordance with all applicable law.
16. Confidential Relationship. The terms and conditions of this Agreement, and all information and advice furnished by either party to the other shall be treated as confidential and shall not be disclosed to third parties except (i) as required by law, rule, or regulation, (ii) as requested by a regulatory authority, (iii) for disclosures by either party of information that has become public by means other than wrongful conduct by such party or its officers, employees, or other personnel, (iv) for disclosures by either party to its legal counsel, accountants, or other professional advisers, (v) as necessary for Chandler to carry out its responsibilities hereunder, or (vi) as otherwise expressly agreed by the parties.
17. No Assignment & Amendments. Neither party may assign, directly or indirectly, all or part of its rights or obligations under this Agreement without the prior written consent of the other party, which

consent shall not be unreasonably withheld or delayed. This Agreement may be amended at any time by mutual agreement in writing.

18. Governing Law. It is understood that this Agreement shall be governed by and construed under and in accordance with the laws of the State of California.
19. Severability. Any provision of this Agreement which is prohibited or unenforceable shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.
20. Receipt of Brochure and Privacy Policy. Client hereby acknowledges receipt of the disclosure statement or "brochure" and "brochure supplement" also known as Part 2A and Part 2B of Form ADV, required to be delivered pursuant to Rule 204-3 of the Investment Advisers Act of 1940 (Brochure). Client further acknowledges receipt of Chandler's Privacy Policy, as required by Regulation S-P.
21. Arbitration. It is agreed that any controversy between Chandler and the Client arising out of Chandler business or this Agreement, shall be submitted to arbitration conducted under the provisions of the commercial arbitration rules of the American Arbitration Association. Arbitration must be commenced by service upon the other party of a written demand for arbitration or a written notice of intention to arbitrate, therein electing the arbitration tribunal. In the event the Client does not make such election within five (5) days of such demand or notice, then the Client authorizes Chandler to do so on the Client's behalf. Judgment upon any award rendered by the arbitrators shall be final and may be entered in any court having jurisdiction thereof. This clause does not constitute a waiver of any right including the right to choose the forum, whether arbitration or adjudication, in which to seek resolution of disputes.

Client

By: _____
Date

Name & Title: _____

Chandler Asset Management, Inc.,
a California Corporation

By: _____
Nicole Dragoo
President
Date



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 6

STAFF REPORT

TO: Board of Directors

FROM: Sylvia Molina, Assistant Director of Finance and Administration

SUBJECT: Resolution 2024-____: Adopting the Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget

Staff Recommendation

Approve Resolution 2024-____: Adopting the Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget.

Executive Summary

The Budget presented to the Board on November 13, 2024 has been updated for minor grammatical corrections, new local comparisons, revised projections, recently approved amendments, and a \$6,000 increase in the Maintenance and General Plant division to account for expenses related to a change in the Salary Schedule, recommended by the Personnel Committee. The changes were reviewed by the Finance and Audit Committee on December 5, 2024 and the final draft was recommended to move forward to the Board of Directors for approval.

Background

The Finance and Administration Department works collaboratively with all District departments to prepare the annual Operating and Capital Improvement Budget. This comprehensive process begins in June and includes workshops and training sessions throughout the year to assist staff in evaluating past and current-year transactions and crafting budget requests for the upcoming fiscal year. These requests are thoroughly reviewed by the Finance team and presented in detail to the General Manager before submission to the Finance & Audit Committee and the Personnel Committee for discussion.

In the prior fiscal year, the Budget was presented to the Finance and Audit Committee and Board one meeting earlier in the schedule. However, delays occurred as the District finalized results from the internal compensation study, as directed by the Memorandum of Understanding (MOU), and refined the Capital Improvement Projects (CIPs) to ensure a more realistic and actionable plan. These adjustments were crucial, as both the compensation study and CIP refinements significantly impact the Budget and the rate study currently in progress. The additional time allowed the District to deliver accurate and reliable information aligned with its goals and financial responsibilities.

This year, the Budget was reviewed line-by-line with the Finance & Audit Committee during its October 17, 2024, meeting and in a detailed draft review on November 7, 2024. Staff introduced the Budget to the Board in a comprehensive presentation on November 13, 2024. This presentation was recorded to ensure accessibility for Directors who were unable to attend in person. Additionally, the Salary Schedule was reviewed with the Personnel Committee on November 19, 2024 and the changes that were made since the final review were presented to the Finance and Audit Committee on December 5, 2024.



Discussion

Since presenting the Budget report to the Board of Directors in November 2024, staff has made several updates and adjustments to ensure the document is as accurate and comprehensive as possible. These changes include the following:

1. **Grammatical Refinements**

The Finance staff conducted a meticulous review of the report, identifying and correcting minor grammatical errors throughout the document. This effort ensures the presentation is polished and professional.

2. **Updated Projections**

The original projections included in the November report were based on data available through August 2024. Staff has since incorporated actual figures from September and October 2024, resulting in more precise projections. It is important to note that these updates did not alter any recommendations for the 2025 Budget.

3. **Revised 2024 Adopted (Amended) Budget Numbers**

The 2024 budget figures have been updated to reflect all transfers processed since the initial report. This includes amendments recently approved by the Board of Directors for additional water purchases and insurance expenses. These updates ensure that the historical data aligns with the District's current financial position.

4. **Addition of Comparative Analysis Tables** (*page 14 of budget*)

To provide further context and benchmarking for the District's financial performance, staff created three new tables that compare key metrics—Operating Cost per Customer, Cost Recovery Ratio, and Capital Expenditures as a Percentage of Total Expenditures—with other local agencies, including the City of Redlands, City of Banning, West Valley Water District, East Valley Water District, and Yucaipa Valley Water District. These tables offer valuable insights into operational efficiency, cost control, revenue alignment, and long-term sustainability. The tables have been added to the Budget to enhance transparency and facilitate informed decision-making.

5. **Adjustment to the Maintenance Technician Salary Schedule** (*page 26 of budget*)

During the November 19, 2024, Personnel Committee meeting, staff identified an inconsistency in the pay scale differentials within the Maintenance Technician series compared to other Operations series, such as the Water Utility Worker series. While the latter maintains a 4-salary-range differential between levels, the Maintenance Technician series had a 7-salary-range differential. To align with established practices across Operations, the Personnel Committee approved staff's recommendation to adjust the Maintenance Technician I position salary range from 21 to 24. This change increased the Maintenance and General Plant division budget by \$6,000, impacting the overall District expenses.

As a result of these adjustments, the Net Increase (Net Revenues less Net Expenses) for the 2025 Budget now totals \$301,700. The revisions were presented to the Finance and Audit Committee and the recommendation was to move the revised Budget forward to the Board of Directors for approval.



Fiscal Impact

The proposed Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget is balanced with \$22,188,100 in Net Revenue and \$21,886,400 in Net expenses, as noted in Table 1, Budget Summary.

Table 1 – Budget Summary

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED
Gross Revenue	\$ 22,993,700	\$ 23,535,500	\$ 26,020,800	\$ 24,097,000
Less Capacity Charges	1,772,100	2,053,000	326,000	1,908,900
Net Revenue	\$ 21,221,600	\$ 21,482,500	\$ 25,694,800	\$ 22,188,100
Gross Expenses	\$ 22,993,899	\$ 25,436,199	\$ 21,416,500	\$ 25,829,000
Less GASB 68 Pension Expense	372,104	215,000	135,000	215,000
Less GASB 75 OPEB Expense	91,450	104,000	104,000	111,300
Less Depreciation	3,415,745	3,417,000	3,473,500	3,616,300
Net Expenses	\$ 19,114,600	\$ 21,700,199	\$ 17,704,000	\$ 21,886,400
Net Increase/(loss)	\$ 2,107,000	\$ (217,699)	\$ 7,990,800	\$ 301,700

Note: The 2024 Adopted (Amended) includes the Board-approved withdrawal from reserves to purchase up to an additional 2,800 AF of surplus water, in an amount not to exceed \$1,117,200

Attachments

1. Resolution 2024- _____ Adopting the Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget
2. Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget

Staff Report prepared by Sylvia Molina, Assistant Director of Finance and Administration

RESOLUTION 2024-__

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE BEAUMONT-CHERRY VALLEY WATER DISTRICT
ADOPTING THE FISCAL YEAR 2025 OPERATING
BUDGET AND 2025-2029 CAPITAL IMPROVEMENT
BUDGET FOR THE FISCAL YEAR ENDING DECEMBER
31, 2025**

WHEREAS, the Board of Directors of the Beaumont-Cherry Valley Water District has reviewed the staff report, draft budget, and associated materials distributed for the December 11, 2024, Regular Meeting of the Board of Directors; and

WHEREAS, the Board of Directors has determined that it is necessary for the efficient management of the District that certain sums of revenue be appropriated to the activities as set forth in said budget,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Beaumont-Cherry Valley Water District:

1. In all aspects, the recitals stated above are true and correct.
2. The Budget Staff Report and Presentation and all associated documents are incorporated herein by reference, approved, and adopted as findings.
3. The Board of Directors determines and adopts the proposed organizational structure outlined in the staff report, budget, and associated documents.
4. The Board of Directors hereby approves and adopts the Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget.
5. The District's General Manager is authorized to take all necessary actions to implement the provisions of the Fiscal Year 2025 Budget as adopted by this Resolution, including recruiting and appointing positions within the limits of said Budget and Plan without further Board action.
6. The General Manager is directed to implement the intent of this Resolution as soon as reasonable following applicable procedures. The expenditure amounts designated for Fiscal Year 2025 are hereby appropriated and may be expended by the departments or funds for which they are designated.

ADOPTED this _____ day of _____, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Director John Covington, President of the
Board of Directors of the
Beaumont-Cherry Valley Water District

Director Lona Williams, Secretary to the
Board of Directors of the
Beaumont-Cherry Valley Water District

Attachment – FY 2025 Operating Budget and 2025-2029 Capital Improvement Budget



**A CENTURY OF
SERVICE, QUALITY,
AND STEWARDSHIP**

BEAUMONT-CHERRY VALLEY WATER DISTRICT

FY 2025 OPERATING BUDGET AND 2025-2029 CAPITAL IMPROVEMENT BUDGET

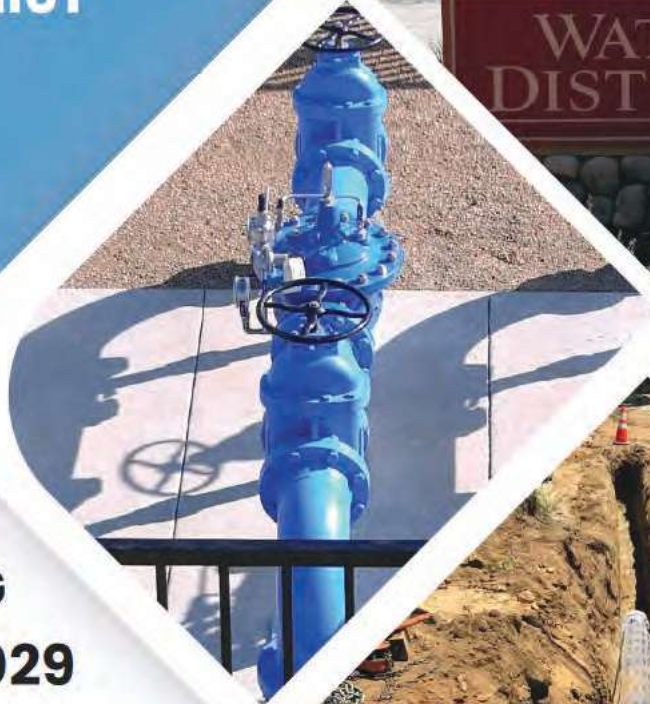
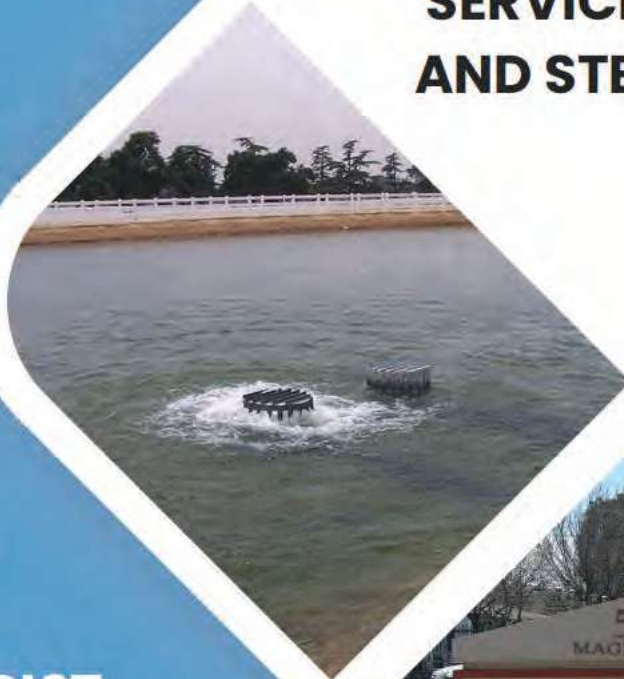
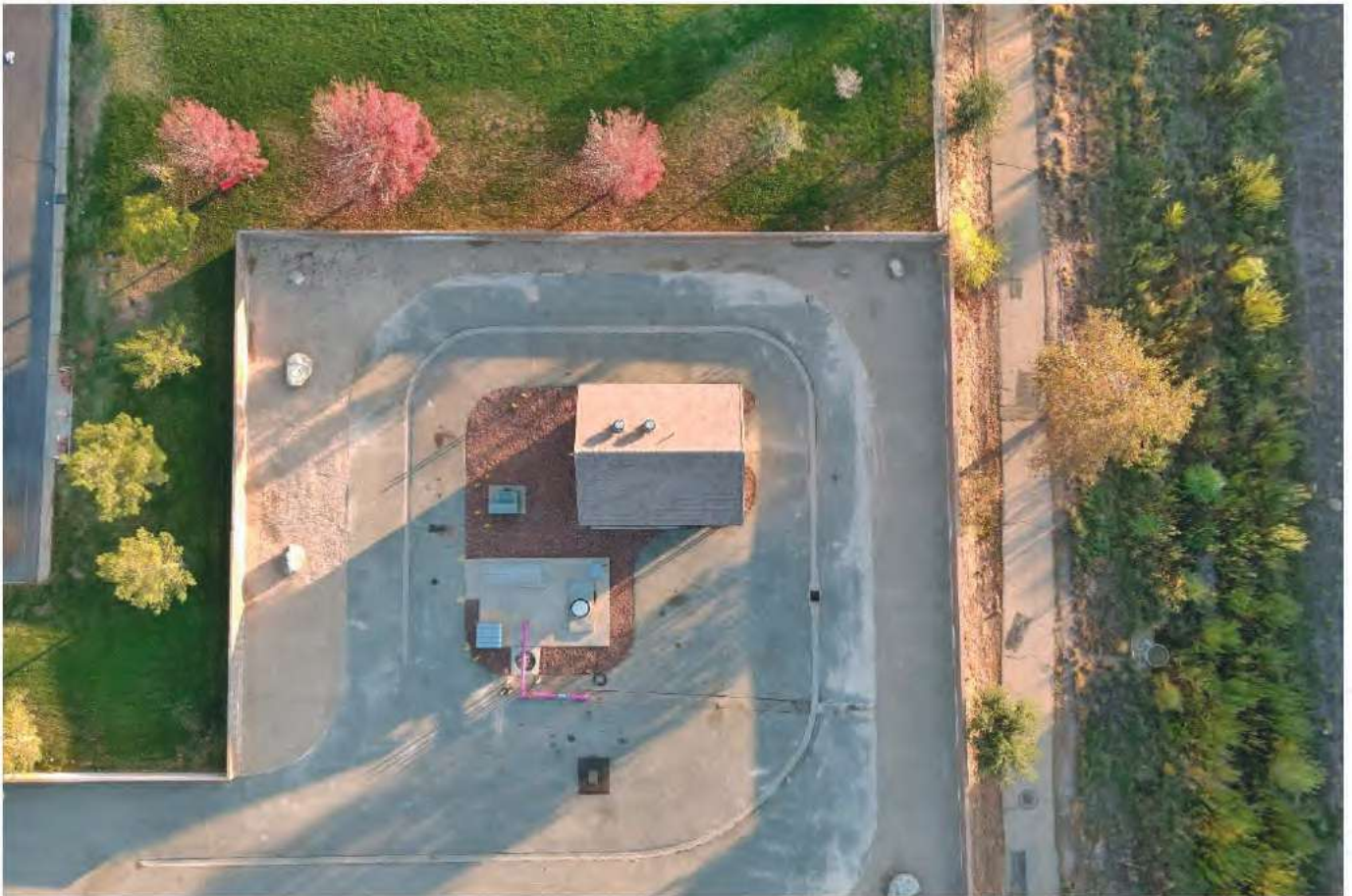


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Budget Message



Budget Message

January 01, 2025

To the Board of Directors, Customers, and Stakeholders of the Beaumont-Cherry Valley Water District:

For over a century, the Beaumont-Cherry Valley Water District (BCVWD or District) and its Board of Directors (Board or BOD) have delivered safe, reliable, and high-value water services to residents and businesses in the City of Beaumont and the community of Cherry Valley. This budget document provides a comprehensive overview of the District's progress across past, present, and future fiscal years.

As BCVWD enters a rate study in the coming year to address increased operational and capital costs, we remain committed to upholding our high standards of service while ensuring financial transparency and accountability. BCVWD is honored to have achieved the California Society of Municipal Finance Officers (CSMFO) Operating Budget Excellence Award for the FY 2024 Operating Budget and 2024-2028 Capital Improvement Budget (CIB) for the fourth consecutive year, underscoring our commitment to effective budget preparation and compliance. Meeting the CSMFO's standards for a policy-driven, financially sound, and communicative budget document reflects BCVWD's dedication to reliable service delivery at a sustainable rate.

The primary purpose of this budget is to provide customers, the Board, and stakeholders with reliable, accurate financial information. Through thorough planning and responsible resource allocation, the District has developed a fiscal roadmap that balances present operational demands with long-term objectives. This budget accounts for essential factors such as policy, legislation, and governance that impact the District's revenue, including sustainable water conservation initiatives and anticipated regional growth.

With conservative projections of revenue and expenses, this document presents a stable budget that reinforces the District's ability to provide value and reliability to our ratepayers amid today's economic uncertainties.

Notable Budget Accomplishments

- ❖ Received the Operating Budget Excellence Award Fiscal Year 2024
- ❖ Received the California Municipal Treasurers Association (CMTA) Investment Policy Certification
- ❖ Independent Audit rendered an unmodified (clean) opinion of the District's financial statements for the year ended December 31, 2023, prepared in conformity with Generally Accepted Accounting Principles ("GAAP")
- ❖ Participation in the California Employers' Pension Prefunding Trust (CEPPT)
- ❖ Participation in the California Employers' Other Post Employment Benefits (OPEB) Trust (CERBT)

Notable District Accomplishments

In 2024, the District continued to meet the State and Federal drinking water standards and completed the required regulatory water quality sampling. The District also increased operational certifications by 75%, highlighting the District's dedication to continuing efforts to preserve water quality for protecting the

environment, public health, and water allocation for present and future generations while creating a safe and inclusive environment for a diversified staff.

As the District continued to review and analyze water demands, water consumption data updates of 32 housing tracts from 2020-2023 was collected. The data is vital as it aids in understanding the effects of unfunded State mandated water conservation measures. Work included sharing said information with regional and retail water managers as part of regional water supply planning efforts and advancing the Recycled Water Master Plan.

The District enhanced its mapping capabilities by integrating a Global Positioning System (GPS) to improve the accuracy of non-potable system mapping, including customer water use areas for both potable and non-potable water, as well as recycled water infrastructure. Additionally, the District launched a valve maintenance and flushing program within its system mapping platform, initiating a multi-year routine valve maintenance schedule for the distribution system, which will continue into 2025.

The District continues to invest in its Cybersecurity Program, implementing enhanced technical controls, testing applications and technologies, and deploying artificial intelligence to detect security threats. As part of this initiative, BCVWD expanded its Cybersecurity Awareness Training Program, further strengthening its cybersecurity posture. These efforts earned the District the 2024 Award for Achievement in Information Technology and Cybersecurity from the Municipal Information Systems Association of California (MISAC), an honor recognizing outstanding governance and operational practices.

In addition to cybersecurity advancements, the IT, Operations, Customer Service, and Finance departments have collaborated on the District's transition to Automated Meter Reading (AMR) capable meters, marking a significant milestone in modernizing the District's meter reading capabilities. The team is also actively implementing the Advanced Metering Infrastructure (AMI) portion of the program, which remains in progress. AMI will allow real-time meter reads, empowering customers to track their own usage starting in 2025. This transition to AMI enhances visibility, transparency, and accountability in water consumption tracking, further aligning with the District's commitment to service excellence and customer engagement.

The District continues to foster relationships with regional partners, including the City of Beaumont, San Geronio Pass Water Agency (SGPWA), Yucaipa Valley Water District (YVWD), the City of Banning, San Geronio Pass Regional Water Alliance (SGPRWA), the County of Riverside, Riverside County Flood Control & Water Conservation District (RCFC&WCD), and Riverside Local Agency Formation Commission (LAFCO). Collaboration with these agencies includes revisions to the Capital Improvement Program to align with the City of Beaumont's Road Rehabilitation Program, installing and operating equipment for the SGPWA algae and bacteria control projects, and working with regional partners to identify solutions for the presence of Chromium VI in co-owned wells.

In the following sections, the District outlines accomplishments that highlight the commitment of the Board of Directors and BCVWD staff to providing reliable service and ensuring the financial sustainability of the District. The District's budget serves as a financial summary of day-to-day operations and includes contributions from Engineering, Finance & Administration, Information Technology, and Operations Departments, all operating under the General Manager's oversight.

Table 1 provides an estimated net position for the Operating Budget as of December 31, 2025, comparing projected revenues to expenditures.

Table 1 – Net Revenues, Expenses, and Net Position for 2025 Operating Budget

Net Revenues	\$22,188,100
Net Expenses	\$21,886,400
Net Increase/(loss)	\$301,700

Basis of Budgeting

The District's financial records use a method consistent with GAAP. The purpose of following GAAP guidelines is to provide clear, consistent, and comparable information on the District's financial health. The District follows the GAAP requirement that enterprise funds use the full accrual basis of accounting as the bookkeeping method. This practice establishes compliance with applicable laws, statutes, and administrative procedures.

The District publishes an Annual Comprehensive Financial Report (ACFR), prepared using full accrual accounting, and provides a detailed and comprehensive presentation of the District's financial condition. The ACFR includes an independent auditor's report providing opinions concerning the conformity of the District's financial statements to GAAP. The District participates in a calendar fiscal year that begins on January 1st and ends on December 31st. The budget does not have the same GAAP requirements as the ACFR and is a mix of accrual and cash basis accounting. The budget document, in the past, has been awarded the Operating Budget Excellence Award by the California Society of Municipal Finance Officers (CSMFO), which recognizes agencies whose budget documents meet the highest standards in quality, transparency, clarity, and presentation effectiveness. This recognition highlights BCVWD's commitment to best practices in budget preparation.

Short- and Long-Term Issues Impacting the Budget

Water Rates

California voters adopted Proposition 218 in November 1996 to amend the State Constitution to establish how public agencies can raise taxes or service fees, providing the public access to involvement in water ratemaking.

In 2024, the District initiated a new cost of services and water rate study, the first since 2019. This study includes an evaluation of current rate structures and service costs, alongside an analysis of revenue requirements needed to minimize customer rate increases. The study will determine whether the District's operating revenues are sufficient to cover expenses, operational and maintenance costs, replacements, potential debt service, and capital improvement projects. Findings from the previous study, implemented on March 1, 2020, revealed a need for new rates and charges to account for rising costs in operations, maintenance, and capital replacements.

Fiscal Year 2024 marks the final year of the existing five-year rate schedule. New rate adjustments from this study will establish a stable financial plan to support current and future cost recovery. Key tasks for the water rate study began in 2023, with a public hearing pending and implementation scheduled for 2025. The public hearing process offers consumers and interested parties an opportunity to engage with the Board of Directors, submit written comments, discuss issues, and address concerns before the decision on rate adjustments is finalized.

In addition to the economic factors that the 2019 water rate study projected, the District will need to consider several new impacts resulting from various 2023-2024 legislative actions:

Making Conservation a California Way of Life

These regulations establish guidelines for efficient water use including the implementation and oversight of new standards in compliance with Assembly Bill (AB) 1668 and Senate Bill (SB) 606. There will be a significant fiscal impact related to compliance with the regulations including a reduction in water sales revenue, the cost of a public campaign promoting conservation, and other potential administrative expenses. The total impact is unknown, however, the 2025 Operating Budget includes anticipated considerations such as the potential for outside services or software for compliance as well as lower than average revenues to account for continued water use reduction and conservation efforts.

Advanced Clean Fleets / Zero Emission Vehicles

The Advanced Clean Fleet regulation took effect January 1, 2024. This requires local agencies' purchases of medium and heavy-duty vehicles to be zero emissions vehicles: 50 percent between 2024 and 2026, and 100 percent starting in January 2027. Fleet inventories must be reported to the California Air Resources Board. Staff continues to review options for compliance as there is limited inventory available that meets the District's needs.

Chromium IV [Cr(IV)] compliance

Three District wells show levels of Cr(IV) exceeding the maximum contaminant level. Addressing this could pose a heavy fiscal impact on the District. Options are being considered to determine the most cost-effective and efficient method to maintain compliance with the new standard.

Delta Conveyance Project

California's primary clean water supply relies on an aging and inefficient system that struggles to store water when it's available. The Delta Conveyance Project (DCP) aims to address this by creating a new water delivery tunnel under the Sacramento-San Joaquin Delta, reducing risks from earthquakes, sea level rise, and other climate impacts. This project will help ensure reliable water deliveries while protecting the environment, with costs shared by State Water Project (SWP) contractors and public water agencies that depend on this supply.

The California Department of Water Resources (DWR) certified the final Environmental Impact Report (EIR) for the project in December 2023, meeting California Environmental Quality Act (CEQA) requirements. The Delta Conveyance Authority (DCA) updated the project's cost estimate in May 2024, setting it at \$20.1 billion in 2023 dollars. The San Geronio Pass Water Agency's (SGPWA) share is expected to be about 2%, or approximately \$402 million, though these contributions may change as the project advances.

The DCP will modernize water transport in the Sacramento-San Joaquin Delta by adding new facilities to divert water in the north Delta and constructing a tunnel to secure water movement. This initiative will provide a more reliable water supply while addressing climate challenges and protecting the ecosystem. The U.S. Army Corps of Engineers has also completed an Environmental Impact Statement (EIS) for the DCP, ensuring compliance with the National Environmental Policy Act (NEPA) and further supporting efforts to secure California's critical water resources.

Sites Reservoir

The Board of Directors (BOD) has authorized ongoing participation in the Sites Reservoir Project (Sites), an off stream water storage initiative designed to enhance flood protection and water storage north of the Bay Delta. Recognizing the District's need for imported water, the BCVWD BOD approved a participation level of 4,000 acre-feet per year (AFY) of water supply in partnership with the San Geronio Pass Water Agency (SGPWA), which has committed to an additional 10,000 AFY. This partnership was formally approved by the SGPWA Board on October 17, 2016.

The Sites Reservoir Project aims to provide flexibility by storing water during wet years and releasing it during dry periods. With a planned maximum storage capacity of 1.5 million acre-feet (MAF), Sites will help stabilize water availability across the region.

In 2021, the project was adjusted to reduce its scale and costs, now estimated at approximately \$4 billion—down from over \$5 billion. To help with financing, Sites has secured over \$517 million in federal funding.

In May 2024, a judge dismissed environmental challenges to the project's Environmental Impact Report (EIR), allowing it to proceed. However, ongoing protests regarding the Project's water rights have delayed the State Water Resources Control Board's (SWRCB) issuance of a Water Right Permit by six months, pushing the expected construction start to 2026, with operations slated for 2032.

The delay in the Water Right Permit has also postponed the next phase of funding commitments from participating agencies by 25 weeks, impacting project timelines. The total regional commitment to Sites is 14,000 acre-feet per year (AFY), allowing for approximately 87,000 acre-feet of regional storage within the 1.5 MAF capacity. Continued collaboration between SGPWA and BCVWD will be essential to maximize the regional benefits of Sites, including water storage, delivery, and trading options, to meet the area's needs effectively.

Increasing CalPERS Costs

State level policy decisions presided over by the California Public Employees' Retirement System (CalPERS) Board can directly impact the District's financial obligations to the pension fund. Pension costs continue to increase nationally, requiring entities to increase current and anticipated payouts to beneficiaries caused by inflation.

The funds to CalPERS pensioners come from three sources: CalPERS employers, CalPERS members, and investment earnings. Three key policy areas affect the District, causing contributions to change and the measurements of unfunded accrued liability to fluctuate. Those policy areas include asset allocation across investment portfolios, which, in turn, affects the second area: discount rate (or rate of return on investments of the fund) and the amortization policy, which governs the payment of the unfunded accrued liability. Implications for the District include higher pension costs and the establishment of a stabilization fund to build budget resiliency against future policy changes by the CalPERS Board. The District has been proactive in mitigating these costs.

In 2022, the District joined the California Employers' Retiree Benefit Trust (CERBT), a Section 115 trust fund dedicated to pre-funding Other Post-Employment Benefits (OPEB) for all eligible California public agencies.

Contributions to the CERBT are voluntary and determined by the District. Under the District's current Funding Policy, the OPEB Trust will be funded with \$111,300 annually through the end of Fiscal Year 2025. In 2024, the District also joined the CEPPT program, also a Section 115 trust fund, dedicated to pre-funding Employer

Contributions to a Defined Benefit Pension Plan. Under the adopted Funding Policy, the Trust will be funded with \$73,540 for Fiscal Year 2025.

Budget Summary

In summary, the staff proposes a budget with estimated gross revenues of \$24,097,000, including \$17,808,400 in operating revenues, \$1,908,900 in capacity charges (facilities fees), and \$4,379,700 in other non-operating revenues.

The estimated gross operating expenses of \$25,829,000 include \$3,616,300 in depreciation recording, with \$111,300 earmarked for the District's Other Post-Employment Benefits (OPEB) Liability and \$215,000 for the Pension Liability.

The District continues to operate debt-free.

Revenues

The District receives funding from domestic water sales and service charges, agricultural water sales, grants, investment income, miscellaneous services, and capacity charges supporting future development. Water sales and pass-through charges are 76.3% of gross budgeted revenues for the fiscal year 2025.

A significant source of future funding contributions is using reserves for capital improvement projects. Implementing capital projects begins with allocating funds to start and complete projects within the District's Ten-Year Capital Improvement Plan (CIP).

Expenses

The Beaumont Basin relies on imported water to protect and replenish groundwater supplies. The District's most significant operating expense is the purchase of imported water from the State Water Project (SWP). In the fiscal year 2025, \$4,468,800 (rounded), or 17.3% of gross operating expenses, is appropriated for SWP water purchases of 11,200 AF. As a cost recovery district, pass-through charges finance water purchases.

Salaries and benefits comprise 35.7% of total budgeted operating expenses, an increase from 34.7% in 2024, and include 46 full-time positions, and 5 part-time or temporary positions, to address functions critical to providing service following best management practices. The staffing levels included in the 2025 Operating Budget remain the same, however, they reflect the application of the Cost-of-Living Adjustment of 2.5% and, for some positions, an market adjustment based on an internal compensation study for all District positions.

Capital Improvement Budget (CIB)

In March 2017, the Board of Directors adopted the Ten-Year CIP for the Fiscal Year 2017-2026. The CIP project list and CIB are subsequently updated annually. Coordinating between capital projects and the operating budget allows an analytical approach to evaluating competing demands of resources based on a prioritization reflecting the District's goals and objectives. Identifying, prioritizing, and optimizing the CIP projects within the allowable CIB, the District informs the public of the capable fiscal capacities in infrastructure. The CIP reflects the District's budgetary ability to build, maintain, and manage the assets needed to produce, treat, and distribute water cost-effectively. This planning tool provides the framework for District investments over a ten-year horizon while providing the flexibility to adapt to changing infrastructure needs and opportunities.

The Capital Improvement Budget (CIB) presented in this document includes only the next five years of the CIP, as updated by the Board in March 2018. The BOD approves additions or changes to both the CIP list and the CIB through a process to sustain the infrastructure of the Beaumont-Cherry Valley Water District.

Respectfully Submitted,

Daniel Jaggers

General Manager



Overview



About the Community

History

The Beaumont-Cherry Valley Water District's (District) origin dates back to the latter part of the 1800s when the Southern California Investment Company was the owner of the land that currently is the City of Beaumont and the community of Cherry Valley. The Company intended to build a system of water lines to develop subdivisions throughout the Beaumont and Cherry Valley areas. The area started to grow in the late 1880s, and in 1912 the community of Beaumont was incorporated. The District was formed in 1919 as the Beaumont Irrigation District under California Irrigation District law, Water Code Section §20500 et seq by vote of the people. The Beaumont Irrigation District purchased the holdings of the Beaumont Land & Water Company and the San Geronio Land and Water Company in 1920 and became part of the public agency. In 1973 the name was changed to the Beaumont-Cherry Valley Water District.

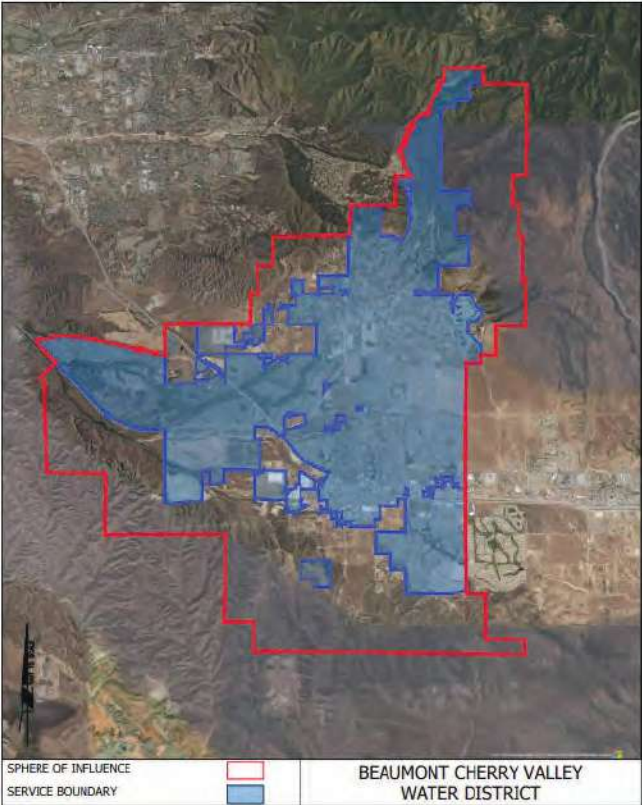
The District owns 575 acres of watershed land in Edgar Canyon in San Bernardino County and 949 acres of watershed land in Riverside County. This land includes parts of Edgar Canyon, which is named after Dr. William F. Edgar, a military doctor in charge of several hospitals during the Civil War. Dr. Edgar appreciated the beauty of the land and purchased it in 1859. He planted fruits and vineyards and later established the first winery in the area. Over the years, the District's name and mission have changed. Today, the Beaumont-Cherry Valley Water District continues to develop programs and policies that ensure water supply for the area's growing population.



Service Area

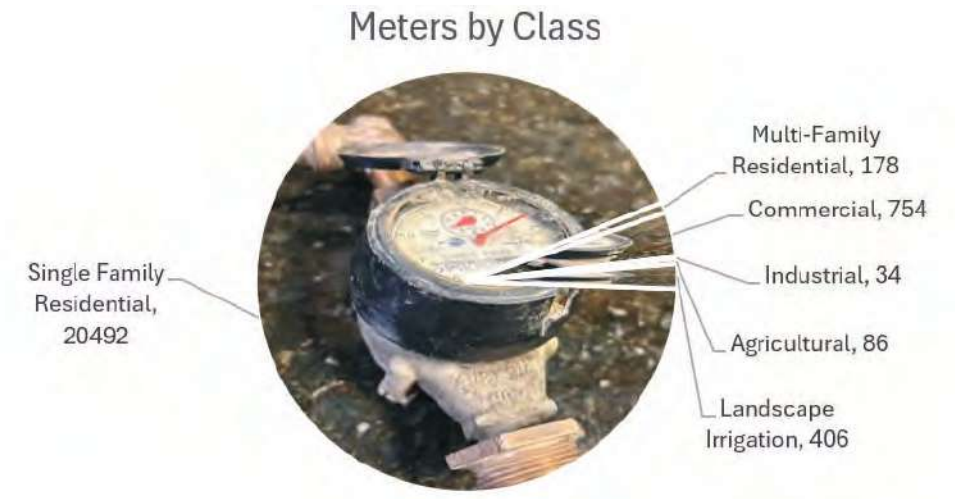
The District’s present service area covers approximately 28 square miles, virtually all of which is in Riverside County and includes the City of Beaumont, the community of Cherry Valley, and some small areas of the City of Calimesa.

BCVWD Service Boundary and Sphere of Influence



Water Services, Supply, and Reliability

The District has both a potable and non-potable water distribution system. At the end of September 2024, the District had 21,950 permanent connections, an increase of 796 connections since September 30, 2023, 93.4% of which are for single-family residences.



The District has 24 wells and 13 tanks ranging from 0.5 million gallons (MG) to 5 MG. Total storage is approximately 23 MG.

In the early 2000's, the District's Board of Directors authorized the purchase of 78.8 acres of land, and eventually constructed the Noble Creek Recharge Facility to recharge imported water from the State Water Project. In September 2023, a ribbon cutting ceremony was held for a joint stormwater capture project between the District and the Riverside County Flood Control and Water Conservation District (RCFC&WCD). This project will capture and recharge approximately 250 acre feet (AF) of water annually. The District is also planning for the possibility of highly treated recycled water being recharged at the facility further out. These water sources will receive additional natural treatment as they recharge the groundwater, like rain and runoff, which naturally treated seep into the ground to become groundwater.

The District's water production for the year ended December 31, 2023, totaled 12,637 AF and consisted of 1,904 AF allocation of unused overlying water rights as determined by the Beaumont Basin Watermaster (BBW). Groundwater was pumped from Edgar Canyon (1,705 AF) and the Beaumont Basin (10,932 AF). The allocation of unused overlying water rights within the Beaumont Basin is calculated with the volume of available water not produced by the Overlying Parties and distributed to the Beaumont Basin Appropriators.

Local Economy and Profile

The District's Service Area is located within Riverside County, the tenth largest county in the United States of America, according to U.S. Census data. Riverside County and San Bernardino County comprise the Inland Empire, one of the nation's fastest-growing metropolitan areas. The Inland Empire covers approximately 27,000 square miles with a population of about 4.7 million.

The population in Riverside County is currently estimated to be approximately 2.51 million. According to the United States Census Bureau, the population in Riverside County has increased by about 14.04% since 2010, compared to the State's population growth during that same period of approximately 5.8%.

From the early to mid-2000s, the City of Beaumont maintained fast paced growth as the population nearly tripled between 1980 and 2005. Between 2010 and 2022, the City experienced a population increase of approximately 47%. Between April 2020 and July 2022 alone, there was an estimated 6.2% increase in population. The population (May 2024) is about 60,200 (2020 Census data estimated 53,100). Beaumont is still one of the fastest-growing California cities.

Concurrently, the population in the unincorporated community of Cherry Valley has exhibited less drastic growth over the last decade. The population increased from about 6,300 in 2010 to approximately 8,025 in 2020. Primarily rural residential, the population density and development in Cherry Valley is less than in the City of Beaumont.

The District provides domestic and non-potable water service to a population of approximately 65,100 between the City of Beaumont and Cherry Valley. The population is expected to double by 2045. At "build-out," the District's total service area population may grow to over 145,000, but this may not happen until after 2045. Table 2 presents additional demographic and economic statistics for the County of Riverside.

The District's current customer base comprises primarily residential and commercial customers. Large consumers remain consistent year to year, with the City of Beaumont, K Hovnanian's Four Seasons, Beaumont Unified School District, CJ Foods, and Perricone Juices rounding out the top five users.

According to US Census Bureau projections, median household incomes within the City of Beaumont are \$102,469 and 21% higher than the County of Riverside at \$84,505, and 11.5% higher than the Statewide median household income of \$91,905. The median value of a single-family owner-occupied housing unit in the vicinity of the City of Beaumont is \$518,400.

Table 2 – Demographic and Economic Statistics for the Last Ten Years

Calendar Year	Population	County of Riverside		
		Median Household Income	Per Capita Personal Income	Unemployment Rate
2014	42,117	\$ 63,523	\$ 23,660	14.3%
2015	43,629	56,603	23,783	12.9%
2016	45,349	57,972	24,443	11.3%
2017	46,179	60,807	25,700	4.3%
2018	49,630	63,948	27,142	4.1%
2019	51,475	67,005	28,596	3.6%
2020	52,686	67,005	28,596	8.6%
2021	53,036	71,000	29,900	4.9%
2022	54,690	76,066	32,079	4.3%
2023	57,416	81,928	33,100	4.2%

Sources:

Population: State of California Department of Finance

County Data: Riverside County Office of Economic Development

Table 3 – Principal Employers for the Community in 2023

Employer	2023 ⁽³⁾	
	Number of Employees	Percent of Total Employment ⁽²⁾
County of Riverside	23,772	26.88%
Amazon	14,317	16.19%
March Air Reserve Base	8,593	9.72%
University of California, Riverside	8,398	9.50%
Moreno Valley Unified School District	6,465	7.31%
Kaiser Permanente Riverside Medical Center	6,020	6.81%
Corona-Norco Unified School District	5,817	6.58%
Riverside Unified School District	5,431	6.14%
Stater Bros	4,638	5.24%
Mt. San Jacinto Community College District	4,990	5.64%
Total	88,441	100.00%

Notes:

(1) Community Area defined as the County of Riverside

(2) Total employment for the ten major employers for the community area

(3) County of Riverside Economic Development Agency last updated April 2022

Source: Riverside County Economic Development Agency

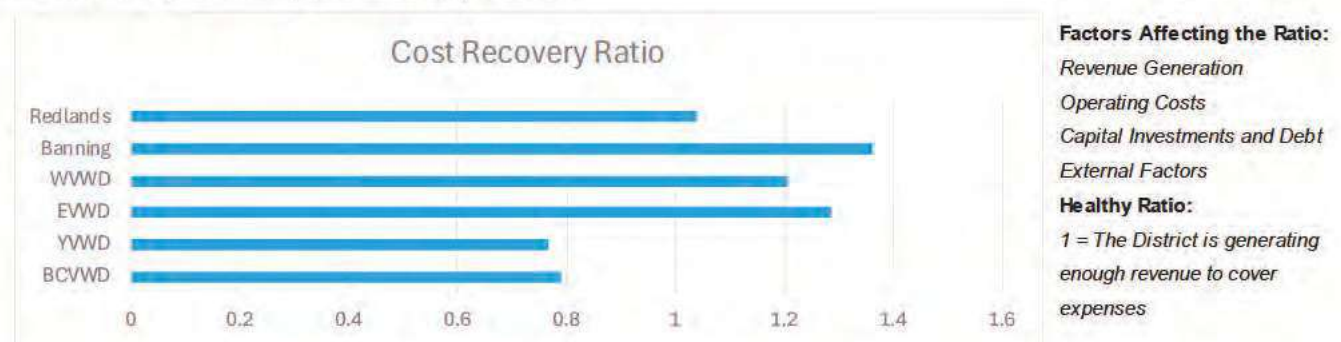
Operating Cost per Customer

Measures how much it costs to serve each customer, helping to assess overall operational efficiency and cost control.



Cost Recovery Ratio

The percentage of operating costs recovered through water rates and fees, showing whether revenue generation aligns with operational expenses.



Capital Expenditures as a Percentage of Total Expenditures

Represents the portion of total spending allocated to infrastructure and long-term assets, balancing the maintenance of current systems with planning for future needs.



Comparators referenced: City of Redlands (Redlands), City of Banning (Banning), West Valley Water District (WVWD), East Valley Water District (EVWD) and Yucaipa Valley Water District (YVWD)

About the Beaumont-Cherry Valley Water District

Our Mission

It is the mission of Beaumont-Cherry Valley Water District to be a leader in water resource management while providing our customers with safe, reliable drinking water at the lowest possible cost.

Our Vision

To ensure long term sustainability through further development of local water resources and to be recognized in the community for our transparency, integrity, and dedication in providing high quality drinking water to our customers.

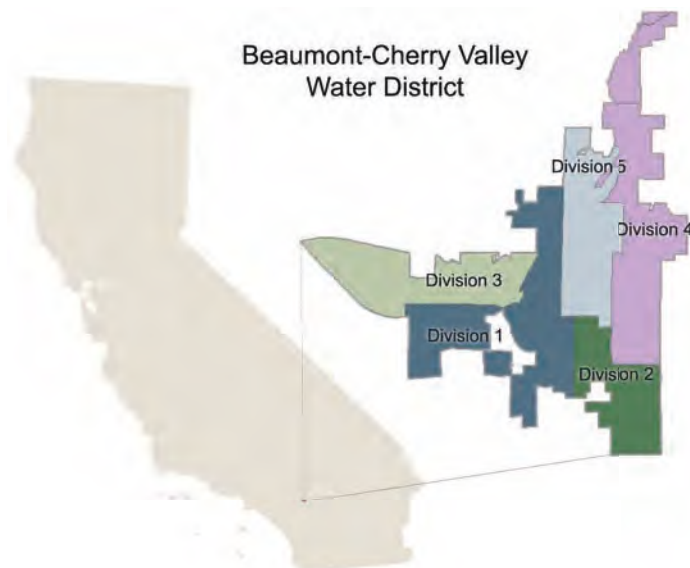
District Governance

The District's Board of Directors (BOD) comprises five members elected at large by voters to serve a four-year staggered term and must be a resident of the division they represent. The District operates under a Board-Manager form of government. Appointed by the BOD, the General Manager (GM) administers the daily affairs of the District and implements policy per the direction of the BOD. The BOD meets twice a month, on the second Wednesday and fourth Thursday. Each year the BOD adopts an operating budget before the new fiscal year. The budget authorizes and provides the basis for financial reporting and control of economic operation, and accountability for District funds.

Table 4 – List of Board of Directors with Term Information

<u>Board of Directors</u> ⁽¹⁾	<u>Division Represented</u>	<u>Term Expiration</u>
John Covington, President	Division 4	December 2, 2026
Daniel Slawson, Vice President	Division 3	December 2, 2026
Lona Williams, Secretary	Division 2	December 6, 2024
Andy Ramirez, Treasurer	Division 1	December 6, 2024
David Hoffman, Member	Division 5	December 2, 2026

(1) Board members and their elected positions as of October 31, 2024

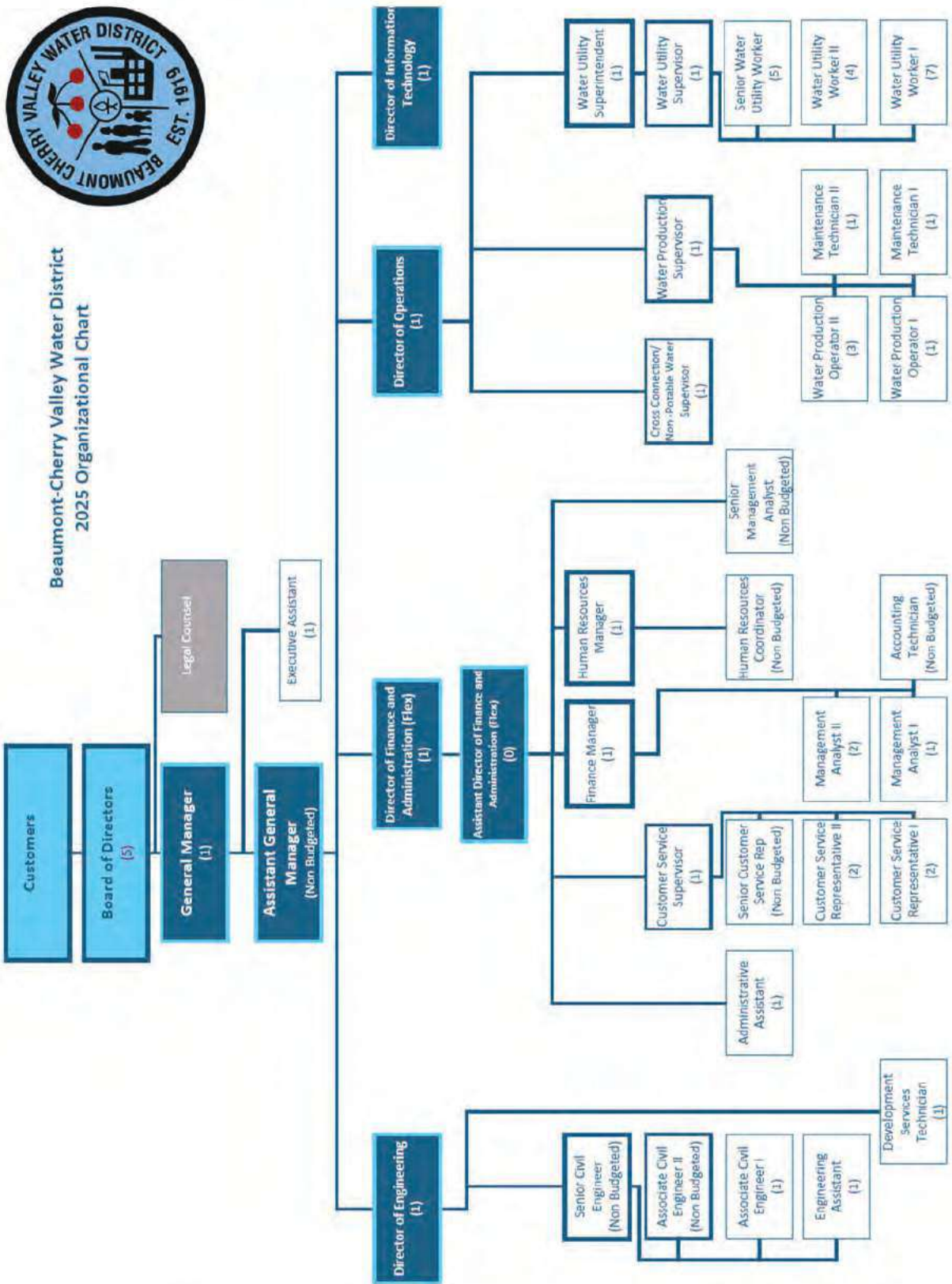


Organization



Organizational Chart

2025 Organization Chart



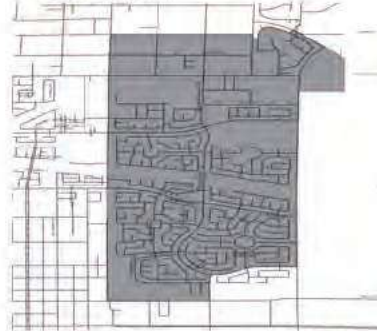
Board of Directors

Board President

John Covington



Division 4



Beaumont-Cherry Valley Water District

John Covington was elected in 2014 and has served as President, Vice-President, Secretary and Treasurer for the Beaumont-Cherry Valley Water District (BCVWD). Director Covington is currently the Chair to the Personnel Committee and current Board President.

Dedication to Progress

Director Covington has over 3 decades of industry experience, as well as serving many local agencies and intergovernmental committees. He is experienced in local and regional water issues and has been instrumental as an advocate for legislative reform relating to Native American water resources and water rights. Director Covington has provided expert witness testimony related to water rights and has been recognized by many agencies as a collaborative key person in negotiations and implementing key management decisions and projects. Director Covington's commitment to the water industry and community is demonstrated through his community service, membership, and participation in several committees statewide.

Licenses and Societies

- ❖ State of California Water Distribution Grade III
- ❖ State of California Water Treatment Grade III
- ❖ American Water Works Water Distribution Operator Grade II
- ❖ State of California Tribal Advisory Committee Member (DWR)
- ❖ American Water Works Association CA/NV Member
- ❖ Association of California Water Agencies Member
- ❖ California Rural Water Association Board Member
- ❖ State of California Delegate, National Rural Water Association Board of Directors
- ❖ Beaumont Cherry Valley Water District Elected Member (Elected)
- ❖ Riverside County Municipal Advisory Commission (Chairman)

Professional Experience

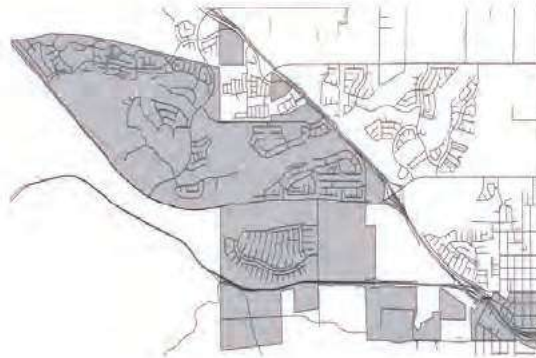
Director Covington began his water career at BCVWD in 1987 as a Water Distribution System Operator / Supervisor and now has 37 years of water industry experience, an Associate of Arts Degree, and a Water Supply Engineering Certification from San Bernardino Valley College District. Director Covington has been employed by the Morongo Band of Mission Indians since 2005 and was hired to manage the Tribes Water and Wastewater Departments and oversee all water resource management activities and projects. He also serves as the Tribal Government Administrator, which oversees numerous other tribal departments. He also has extensive knowledge related to Tribal Water Rights (Federally Reserved) State Water Rights, and Statewide Resource Water Management.

Vice President

Daniel Slawson



Division 3



Beaumont-Cherry Valley Water District Board Member

Daniel Slawson has been a board member of the BCVWD since 2012. His public service for the District includes Board President in 2017 and 2021 and Vice-President in 2019 and 2024. His service aided the District in achieving and gaining annual recognition awards, sustaining financial stability, and providing a source for collaboration with other special district entities.

Dedication to Progress

In addition to advocating for conservation and fiscal sustainability, Director Slawson encourages collaboration and communication. In addition to being Vice President of the Board to the District, Director Slawson is also:

- ❖ Chair of the San Geronio Pass Regional Water Alliance
- ❖ Member of the Association of California Water Agencies
- ❖ Member of the California Special Districts Association

Professional Experience

As a partner of Winchester Associates, Director Slawson manages the Surveying Division and is Vice President of Land Surveying. Since 1992, his experience has been in local agency improvement design standards, infrastructure planning, parcel and tract mapping, and boundary and construction surveying. This experience has allowed him to understand and advise on infrastructure issues, comment on contract provisions and negotiations, and offer insight on project impacts on the region.

Director Slawson is licensed by the California Department of Consumer Affairs Board of Professional Engineers, Land Surveyors, and Geologists as a Professional Land Surveyor. Director Slawson has a Certificate in Computer Aided Design from the University of California Riverside.

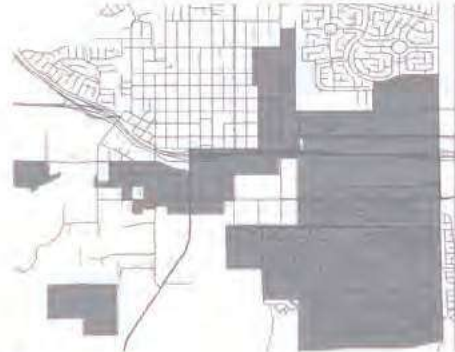
Director Slawson was raised in the beautiful area of Moreno Valley and has lived in our prestigious City of Beaumont for 17 years. Director Slawson is married to a passionate and caring registered nurse, continuing the service theme, and his teenage daughter attends a local Beaumont public school.

Secretary

Lona Williams



Division 2



Beaumont-Cherry Valley Water District Board Member

On October 2, 2018, Lona Williams was appointed to Division 2 of the BCVWD Board of Directors. She then ran unopposed for the vacancy and was re-appointed in 2020 and once again in the 2024 election.

Dedication to Progress

During her tenure as Board President, Director Williams oversaw the acquisition of \$1.58 million in American Rescue Plan Act (ARPA) funds for the District, as well as the implementation of the Beaumont Master Drainage Plan (MDP) Line 16 Project, a joint project between the Riverside County Flood Control and Water Conservation District (RCFC & WCD) and BCVWD. This project aims to protect the Cherry Valley community from flooding during the wet weather, which will help offset the need for imported water by conveying stormwater to the Noble Creek Recharge Facility and recharging the Beaumont Groundwater Management Zone. Additionally, as a board member, Director Williams helped ensure that implemented policies were successful for projects such as six water conservation projects; a cooperative agreement for recycled water; and securing \$1.5 million in federal grants for meter improvements.

Director Williams also serves on the Finance and Audit Committee, which oversees financial reporting, audits and internal controls while promoting fiscal responsibility and transparency. Director Williams also serves on the Ad Hoc Communications Committee, which has been instrumental in communicating to the rate payers throughout two state fire emergencies, the COVID-19 pandemic, the drought and other local issues.

Professional Experience

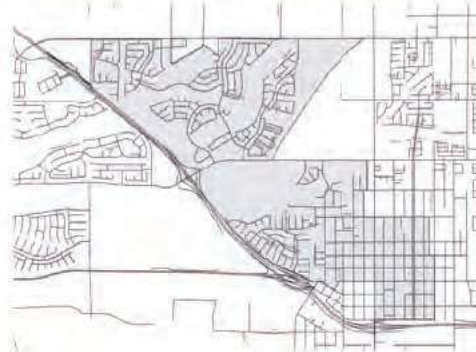
Director Williams holds a Master's Degree in Business Administration and a Bachelor of Science in Business from the University of Redlands. Director Williams is also a Veteran of the United States Army and her public sector work has allowed her to serve in a capacity at the local School District, City, County, and Federal levels. During her university career, she was twice inducted into the Whitehead Leadership Society, an organization established to encourage leadership and academic excellence within the University of Redlands School of Business & Society. As facilitators of professional education and lifelong learning, individual members of the Society have the responsibility to: Provide active service and support to the University community, foster an academic climate for enhancing School of Business & Society student achievement, focus on increasing productive student and faculty dialogue, and honor the traditions of the liberal arts.

Treasurer

Andy Ramirez



Division 1



Beaumont-Cherry Valley Water District Board Member

Andy Ramirez has been a board member of BCVWD since 2016. He is an experienced public servant and currently serves as a Director of Public Works & Community Services for a local agency. Director Ramirez enjoys simplifying organizational complexities, improving operational and budgetary efficiencies, and building cohesive teams. Director Ramirez has a Master's Degree in Public Administration and graduated with the highest honors from California Baptist University. He resides with his wife and children in Beaumont, California.

Dedication to Progress

As a board member, Director Ramirez helped ensure that implemented policies were successful for projects such as six water conservation projects; a cooperative agreement for recycled water; securing \$1.5 million in federal grants for meter improvements; securing \$7.5 million grant for the construction of the Beaumont MDP Line 16 Project, a joint project between the Riverside County Flood Control and Water Conservation District (RCFC & WCD) and the BCVWD. This project aims to protect the Cherry Valley community from flooding during wet weather and offsets the need for imported water by conveying up to 250 acre-feet of stormwater to the Noble Creek Recharge Facility and recharging the Beaumont Groundwater Management Zone. Additionally, Director Ramirez advocated for area residents who lost income due to COVID-19 to seek rent and utility support through the United Lift Rental Assistance Program.

Professional Experience

Director Ramirez began his career in the water industry in the late 1990s, installing water and sewer pipelines. His diverse experience continued into the public sector as an executive advisor to the City of Hemet Fire Chief, a Management Analyst in the City Manager's office for the City of San Jacinto, managing operations for the City of San Bernardino, and directing public works and capital improvement projects for the City of Palm Desert. For over a decade, Director Ramirez has served in municipal government and has enjoyed collaborating with local municipalities and intergovernmental agencies such as the Western Riverside Council of Governments (WRCOG) and the Orange County Water District (OCWD). He and his family currently volunteer their time at their local church.

Member

David Hoffman



Division 5



Beaumont-Cherry Valley Water District Board Member

David Hoffman was elected to the BCVWD Board of Directors in 2014. Since taking office, Director Hoffman has dedicated himself to the District, emphasizing fiscal responsibility and sustainability. His devotion is recognized by Board nominations of Treasurer from 2017 through 2019 and again in 2021, and he served as Board President in 2023, with unanimous support each year.

As a board member, Director Hoffman has ensured policies create successful projects in water conservation projects; securing \$1.5 million in federal grants for meter improvements; and implementation of the Beaumont MDP Line 16 Project, a joint project between the Riverside County Flood Control and Water Conservation District (RCFC & WCD) and the BCVWD.

Dedication to Progress

During the Covid-19 pandemic, Director Hoffman provided support on financial utility assistance grants through the California Water and Wastewater Arrearages Payment Program, a program funded by the State Water Resources Control Board (SWRCB) using the Federal American Rescue Plan Act of 2021, as well as rent and utility support through the United Lift Rental Assistance Program through the County of Riverside. Director Hoffman is currently serving on the Recycled Water Committee which consists of representation from BCVWD, the City of Beaumont and San Geronio Pass Water Agency.

In addition to being the Board Treasurer for several years in the past, Director Hoffman has been the Chairman of the Finance and Audit Committee since 2016. The Committee oversees financial reporting, audit, and internal controls while promoting fiscal responsibility and transparency.

Professional Experience

Director Hoffman has been a local businessman since 1982, providing products and services in the Calimesa and Cherry Valley areas. With a focus on customer service, individualized support and attention to detail, the family-run business has customers from all over the Inland Empire, has expanded to a 3,000-foot retail store and has an additional ten-acre hay yard. As a Calimesa Chamber of Commerce Member, Director Hoffman and his company understand the local communities needs and participate in the community workshop and animal education.

Director Hoffman District Goals

- ❖ Maintain a Balanced Budget with Full Transparency
- ❖ Pursue Additional Water Sources as the Area Continues to Grow
- ❖ District to Provide Safe and Healthy Water to all Rate Payers
- ❖ Secure Quality Capital Improvement Components and Outside Labor that Meets District Standards
- ❖ Provides a Safe and Desirable Work Environment for District Employees

District Staff

Beaumont-Cherry Valley Water District Staffing

Beaumont-Cherry Valley Water District (BCVWD) values its dedicated staff across all positions, recognizing that each role contributes to delivering reliable, high-quality service to our customers. To ensure operational excellence, the District strives to budget for adequate staffing levels that align with both current needs and anticipated growth. In recent years, staffing shortages have posed challenges, yet BCVWD remains committed to providing competitive opportunities to attract and retain skilled employees. By investing in our workforce, we aim to build a resilient team prepared to meet the District's mission of exceptional service and community engagement.

Table 5 – Staffing Levels from 2020 to 2025

District Employee Position	2020 Actual ⁽¹⁾		2021 Actual ⁽¹⁾		2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
	FT	PT	FT	PT	FT	PT	FT	PT	FT	PT	FT	PT
Accounting Technician	0	0	1	0	0	0	0	0	0	0	0	0
Administrative Assistant	1	0	1	0	1	0	1	0	1	0	1	0
Assistant Director of Finance and Administration (FLEX)	0	0	0	0	0	0	1	0	1	0	0	0
Assistant Director of Operations	1	0	0	0	0	0	0	0	0	0	0	0
Assistant General Manager	0	0	0	0	0	0	0	0	0	0	0	0
Associate Civil Engineer I	0	0	0	0	0	0	0	0	1	0	1	0
Associate Civil Engineer II	0	0	0	0	0	0	0	0	0	0	0	0
Cross Connection/Non-Potable Water Supervisor	0	0	0	0	0	0	1	0	1	0	1	0
Customer Service Representative I	2	0	3	0	2	1	1	0	2	0	2	0
Customer Service Representative II	1	0	1	0	1	0	2	0	2	0	2	0
Customer Service Supervisor	1	0	1	0	1	0	1	0	1	0	1	0
Development Services Technician	0	1	1	0	1	0	1	0	1	0	1	0
Director of Engineering	0	0	1	0	1	0	1	0	1	0	1	0
Director of Finance and Administration	1	0	1	0	1	0	0	1	0	0	1	0
Director of Information Technology	1	0	1	0	1	0	1	0	1	0	1	0
Director of Operations	0	0	1	0	1	0	1	0	1	0	1	0
District Engineer (contracted)	0	2	0	1	0	1	0	1	0	2	0	2
Engineering Assistant	2	0	2	0	2	0	2	0	1	0	1	0
Engineering Intern	0	0	0	0	0	0	0	0	0	1	0	1
Executive Assistant	0	1	0	1	0	1	1	0	1	0	1	0
Finance Manager	1	0	1	0	1	0	1	0	1	0	1	0
General Manager	1	0	1	0	1	0	1	0	1	0	1	0
Human Resources Coordinator	1	0	1	0	0	0	0	0	0	0	0	0
Human Resources Manager	0	0	0	0	1	0	1	0	1	0	1	0
Maintenance Technician I	0	0	0	0	0	0	0	0	1	0	1	0
Maintenance Technician II	0	0	1	0	1	0	1	0	1	0	1	0
Management Analyst I	0	0	0	0	1	0	1	0	1	0	1	0
Management Analyst II	1	0	1	0	1	0	0	0	2	0	2	0
Senior Civil Engineer	1	0	0	0	0	0	0	0	0	0	0	0
Senior Customer Service Rep	0	0	0	0	0	0	0	0	0	0	0	0
Senior Management Analyst	1	0	1	0	1	0	0	0	0	0	0	0
Senior Water Utility Worker	2	0	4	0	4	0	4	0	5	0	5	0
Water Production Operator I	1	0	0	0	0	0	1	0	1	0	1	0
Water Production Operator II	2	0	3	0	3	0	3	0	3	0	3	0
Water Production Supervisor	1	0	1	0	1	0	1	0	1	0	1	0
Water Utility Superintendent	1	0	1	0	1	0	1	0	1	0	1	0
Water Utility Supervisor	1	0	1	0	1	0	1	0	1	0	1	0
Water Utility Worker I	6	0	5	0	5	4	5	1	7	2	7	2
Water Utility Worker I - AMR (grant funded) ⁽²⁾	0	1	0	0	0	2	0	2	0	0	0	0
Water Utility Worker II	3	0	4	0	4	0	3	0	4	0	4	0
	33	5	39	2	38	9	38	5	46	5	46	5
	Count	38	Count	41	Count	47	Count	43	Count	51	Count	51
	FTE	35.5	FTE	40	FTE	42.5	FTE	40.5	FTE	48.5	FTE	48.5

(1) Actuals are based on the employee counts as of 12/31 of that budget year

(2) Temporary assistance used as needed in 2023, for grant portion of the project ended April 2024

Table 6 - Summary of Personnel per Department

Department	2020 Budget FTE	2020 Actual FTE	2021 Budget FTE	2021 Actual FTE	2022 Budget FTE	2022 Actual FTE	2023 Budget FTE	2023 Actual FTE	2024 Budget FTE	2024 Actual FTE as of 9/30	2025 Budget FTE
Engineering	6	4.5	5.5	4.5	5.5	4.5	5.5	4.5	5.5	4.5	5.5
Finance and Administration	13.5	11.5	14.5	13.5	15	13	14	11.5	14	14	14
Information Technology	1	1	1	1	1	1	1	1	1	1	1
Operations	22	18.5	24	21	26	24	28	23.5	28	27	28
	42.5	35.5	45	40	47.5	42.5	48.5	40.5	48.5	46.5	48.5

Salaries and Benefits

The personnel budget for 2025 includes 48.5 full-time equivalent (FTE) positions, maintaining the same staffing levels as 2024. However, salary ranges for certain positions were adjusted based on an internal compensation study to align with market rates.

Salaries and benefits in the operating budget total \$9,231,000, reflecting an increase of \$831,500 or 9.9% from 2024. This increase includes adjustments from the compensation study as well as the 2.5% Cost of Living Adjustment (COLA) based on the Memorandum of Understanding (MOU), for the August-to-August Unadjusted Consumer Price Index for U.S. Cities.

With ongoing community growth driving the need for additional personnel to support services, infrastructure, projects, and state mandates, the District focused on filling part-time and temporary positions in 2023 to limit fiscal impact. However, this approach proved inefficient due to repeated recruitment and training efforts. In 2024, the District shifted its strategy toward investing in permanent staff, a change that remains in place for 2025. This approach allows the District to enhance efficiency and support current staff as it continues to address increasing demands.

The District contributes to California Public Employees' Retirement System (CalPERS), a multiple-employer defined benefit pension plan. Effective fiscal year 2002, the District contracted with CalPERS for the retirement formula of 2.7% @ 55. All employees hired before 01/01/13 are covered under this retirement formula and are referred to as Classic Members. The Public Employees' Pension Reform Act (PEPRA) went into effect on 01/01/13, with a retirement formula of 2% @ 62. All employees hired after 12/31/12 and not a prior Classic Member of CalPERS are covered under this retirement formula. Participants are required to contribute up to 8.25% of their annually covered salary.

In previous years, the District's unfunded liability was included as a percentage of the employer's contribution. Effective fiscal year 2018, CalPERS collects the employer contributions toward the plan's unfunded liability as dollar amounts instead of the primary method of a contribution rate. The plan's regular contribution continues to be collected as a percentage of payroll. The unfunded accrued liability (UAL) is billed at the beginning of the CalPERS fiscal year, with the option of prepayment at a discounted rate or monthly payments. The District's UAL total for 12 monthly payments was \$275,328 for 2024/2025. The District opted for the single prepayment option of \$270,911 in lieu of the monthly payments, saving \$9,059.

Retiree Benefit/Other Post-Employment Benefits (OPEB)

The District offers post-employment medical benefits. Benefits and employee/employer contributions are based on a minimum of five years of service, hire date and date of retirement. In 2022, the Board adopted Resolution 2022-15: Electing to Participate in the California Employers' Retiree Benefit Trust (CERBT) program, Adopting the Agreement to Prefund Other Post-Employment Benefits (OPEB) through CalPERS, and Execution of Related Documents. CERBT is a Section 115 trust fund dedicated to prefunding OPEB for all eligible California public agencies. At the September 13, 2023 Regular Board meeting, the Board adopted Resolution 2023-24: Electing to Participate in the California Employers' Pension Prefunding Trust (CEPPT) program, Adopting the Agreement to Prefund Employment Contributions to a Defined Benefit Pension Plan through CalPERS, and Execution of Related Documents. By joining these trust funds, the District is prefunding future costs from investment earnings provided by CalPERS. Contributions to the CERBT and CEPPT programs are voluntary and determined by the District. Under the District's current Funding Policy, the CERBT is funded with \$111,300 annually, and the CEPPT is funded with \$73,540, annually, both through the end of Fiscal Year 2025.



Salary Schedule by Classification

The salary schedule lists each job classification approved by the Board of Directors, including those that may not currently be filled or differ from the organizational chart, such as part-time or temporary positions. Each classification is assigned a salary range, which is detailed in hourly rates across five steps. Typically, new hires start at Step 1 and are eligible for annual merit (step) increases of 5% based on their range, with a maximum hourly rate identified as Step 5. The annual salary range is calculated based on 2,080 hours, or 26 pay periods, for consistency, regardless of years with 27 pay periods.

Effective: January 1, 2025		Hourly rates (per step)					Annual Range	
Classification	Salary Range*	Step 1	Step 2	Step 3	Step 4	Step 5	(based on 2080 hrs.; rounded to nearest dollar)	
Accounting Technician	26	32.29	33.90	35.59	37.37	39.24	67,163	81,619
Administrative Assistant	25	31.50	33.08	34.73	36.47	38.29	65,520	79,643
Assistant Director of Finance	60	74.73	78.47	82.39	86.51	90.84	155,438	188,947
Assistant General Manager	73	103.01	108.16	113.57	119.25	125.21	214,261	260,437
Associate Civil Engineer I	42	47.92	50.32	52.84	55.48	58.25	99,674	121,160
Associate Civil Engineer II	47	54.21	56.92	59.77	62.76	65.90	112,757	137,072
Cross Connection/Non-Potable Water Supervisor	42	47.92	50.32	52.84	55.48	58.25	99,674	121,160
Customer Service Representative I	20	27.85	29.24	30.70	32.23	33.84	57,928	70,387
Customer Service Representative II	25	31.50	33.08	34.73	36.47	38.29	65,520	79,643
Customer Service Supervisor	39	44.50	46.72	49.06	51.51	54.09	92,560	112,507
Development Services Technician	22	29.25	30.71	32.25	33.86	35.55	60,840	73,944
Director of Engineering	62	78.52	82.45	86.57	90.90	95.44	163,322	198,515
Director of Finance and Administration	67	88.83	93.27	97.93	102.83	107.97	184,766	224,578
Director of Information Technology	61	76.62	80.45	84.47	88.69	93.12	159,370	193,690
Director of Operations	61	76.62	80.45	84.47	88.69	93.12	159,370	193,690
Engineering Assistant	37	42.36	44.48	46.70	49.04	51.49	88,109	107,099
Engineering Intern	4	18.76	19.70	20.69	21.72	22.81	39,021	47,445
Executive Assistant	43	49.11	51.57	54.15	56.86	59.70	102,149	124,176
Finance Manager	50	58.38	61.30	64.36	67.58	70.96	121,430	147,597
General Manager	Contract					132.53	-	275,662
Human Resources Coordinator	33	38.37	40.29	42.30	44.42	46.64	79,810	97,011
Human Resources Manager	40	45.62	47.90	50.29	52.80	55.44	94,890	115,315
Maintenance Technician I	24	30.73	32.27	33.88	35.57	37.35	63,918	77,688
Maintenance Technician II	28	33.92	35.62	37.40	39.27	41.23	70,554	85,758
Management Analyst I	31	36.53	38.36	40.28	42.29	44.40	75,982	92,352
Management Analyst II	38	43.42	45.59	47.87	50.26	52.77	90,314	109,762
Senior Civil Engineer	53	62.87	66.01	69.31	72.78	76.42	130,770	158,954
Senior Customer Service Rep	30	35.64	37.42	39.29	41.25	43.31	74,131	90,085
Senior Management Analyst	45	51.60	54.18	56.89	59.73	62.72	107,328	130,458
Senior Water Utility Worker	32	37.43	39.30	41.27	43.33	45.50	77,854	94,640
Water Production Operator I	28	33.92	35.62	37.40	39.27	41.23	70,554	85,758
Water Production Operator II	33	38.37	40.29	42.30	44.42	46.64	79,810	97,011
Water Production Supervisor	47	54.21	56.92	59.77	62.76	65.90	112,757	137,072
Water Utility Superintendent	51	59.85	62.84	65.98	69.28	72.74	124,488	151,299
Water Utility Supervisor	44	50.36	52.88	55.52	58.30	61.21	104,749	127,317
Water Utility Worker I	24	30.73	32.27	33.88	35.57	37.35	63,918	77,688
Water Utility Worker II	28	33.92	35.62	37.40	39.27	41.23	70,554	85,758

Board of Directors

\$296.40 per day for meeting attendance in accordance with District rules and regulations

***Positions highlighted in grey are non-budget positions not intended to be filled in 2025*

Salary Range Schedule

The salary ranges, numbered 1 through 100, were established during the 2019 Classification and Compensation Study to promote transparency and consistency. Each range is separated by 2.5% and includes five hourly steps, reflecting the structure used to calculate individual salaries. The salary ranges are updated annually to incorporate cost-of-living adjustments (COLA) as identified by the Memorandum of Understanding (MOU) approved by the Board of Directors. For 2025, a 2.5% COLA was applied to all ranges.

2025 Full Salary Range Schedule

Salary Range	Hourly				
	Step 1	Step 2	Step 3	Step 4	Step 5
1	17.42	18.29	19.20	20.16	21.17
2	17.86	18.75	19.69	20.67	21.70
3	18.30	19.22	20.18	21.19	22.25
4	18.76	19.70	20.69	21.72	22.81
5	19.23	20.19	21.20	22.26	23.37
6	19.71	20.70	21.73	22.82	23.96
7	20.20	21.21	22.27	23.38	24.55
8	20.70	21.74	22.83	23.97	25.17
9	21.22	22.28	23.39	24.56	25.79
10	21.76	22.85	23.99	25.19	26.45
11	22.30	23.42	24.59	25.82	27.11
12	22.86	24.00	25.20	26.46	27.78
13	23.43	24.60	25.83	27.12	28.48
14	24.01	25.21	26.47	27.79	29.18
15	24.61	25.84	27.13	28.49	29.91
16	25.23	26.49	27.81	29.20	30.66
17	25.98	27.28	28.64	30.07	31.57
18	26.51	27.84	29.23	30.69	32.22
19	27.15	28.51	29.94	31.44	33.01
20	27.85	29.24	30.70	32.23	33.84
21	28.54	29.97	31.47	33.04	34.69
22	29.25	30.71	32.25	33.86	35.55
23	29.98	31.48	33.05	34.70	36.44
24	30.73	32.27	33.88	35.57	37.35
25	31.50	33.08	34.73	36.47	38.29
26	32.29	33.90	35.59	37.37	39.24
27	33.10	34.76	36.50	38.32	40.24
28	33.92	35.62	37.40	39.27	41.23
29	34.77	36.51	38.34	40.26	42.27
30	35.64	37.42	39.29	41.25	43.31
31	36.53	38.36	40.28	42.29	44.40
32	37.43	39.30	41.27	43.33	45.50
33	38.37	40.29	42.30	44.42	46.64
34	39.33	41.30	43.36	45.53	47.81
35	40.32	42.34	44.46	46.68	49.01
36	41.31	43.38	45.55	47.83	50.22
37	42.36	44.48	46.70	49.04	51.49
38	43.42	45.59	47.87	50.26	52.77
39	44.50	46.72	49.06	51.51	54.09
40	45.62	47.90	50.29	52.80	55.44
41	46.75	49.09	51.54	54.12	56.83
42	47.92	50.32	52.84	55.48	58.25
43	49.11	51.57	54.15	56.86	59.70
44	50.36	52.88	55.52	58.30	61.21
45	51.60	54.18	56.89	59.73	62.72
46	52.88	55.52	58.30	61.22	64.28
47	54.21	56.92	59.77	62.76	65.90
48	55.57	58.35	61.27	64.33	67.55
49	56.95	59.80	62.79	65.93	69.23
50	58.38	61.30	64.36	67.58	70.96

Salary Range	Hourly				
	Step 1	Step 2	Step 3	Step 4	Step 5
51	59.85	62.84	65.98	69.28	72.74
52	61.33	64.40	67.62	71.00	74.55
53	62.87	66.01	69.31	72.78	76.42
54	64.45	67.67	71.05	74.60	78.33
55	66.06	69.36	72.83	76.47	80.29
56	67.71	71.10	74.65	78.38	82.30
57	69.39	72.86	76.50	80.33	84.35
58	71.13	74.69	78.42	82.34	86.46
59	72.90	76.55	80.38	84.40	88.62
60	74.73	78.47	82.39	86.51	90.84
61	76.62	80.45	84.47	88.69	93.12
62	78.52	82.45	86.57	90.90	95.44
63	80.48	84.50	88.73	93.17	97.83
64	82.50	86.62	90.95	95.50	100.28
65	84.55	88.78	93.22	97.88	102.77
66	86.66	90.99	95.54	100.32	105.34
67	88.83	93.27	97.93	102.83	107.97
68	91.05	95.60	100.38	105.40	110.67
69	93.33	98.00	102.90	108.04	113.44
70	95.66	100.44	105.46	110.73	116.27
71	98.05	102.95	108.10	113.50	119.18
72	100.50	105.53	110.81	116.35	122.17
73	103.01	108.16	113.57	119.25	125.21
74	105.60	110.88	116.42	122.24	128.35
75	108.23	113.64	119.32	125.29	131.55
76	110.94	116.49	122.31	128.43	134.85
77	113.72	119.41	125.38	131.65	138.23
78	116.55	122.38	128.50	134.92	141.67
79	119.47	125.44	131.71	138.30	145.22
80	122.46	128.58	135.01	141.76	148.85
81	125.51	131.79	138.38	145.30	152.57
82	128.66	135.09	141.84	148.93	156.38
83	131.86	138.45	145.37	152.64	160.27
84	135.15	141.91	149.01	156.46	164.28
85	138.54	145.47	152.74	160.38	168.40
86	142.00	149.10	156.56	164.39	172.61
87	145.56	152.84	160.48	168.50	176.92
88	149.20	156.66	164.49	172.71	181.35
89	152.93	160.58	168.61	177.04	185.89
90	156.75	164.59	172.82	181.46	190.53
91	160.67	168.70	177.13	185.99	195.29
92	164.68	172.91	181.56	190.64	200.17
93	168.80	177.24	186.10	195.41	205.18
94	173.03	181.68	190.76	200.30	210.31
95	177.34	186.21	195.52	205.30	215.56
96	181.78	190.87	200.41	210.43	220.95
97	186.33	195.65	205.43	215.70	226.48
98	190.98	200.53	210.56	221.09	232.14
99	195.75	205.54	215.82	226.61	237.94
100	200.65	210.68	221.21	232.27	243.88

District Achievements



District Accomplishments

2024 District Wide Accomplishments

Service

1. Successfully supported the deployment of the final 200 automatic meters and associated transmitters, completed installations of system collectors and repeaters, and conducted extensive testing and quality assurance activities. By year-end, the AMI technology was activated, significantly enhancing operational efficiency and giving staff access to real-time water usage data.
2. Facilitated department-wide coordination to initiate and advance critical capital improvement projects across District locations, ensuring alignment with project timelines and budget targets.

Water

1. Completed and distributed the 2023 Water Quality and Consumer Confidence reports, communicating availability to consumers within the state-mandated timeframe. This accomplishment reflects BCVWD's dedication to water safety and transparency, enhancing customer trust and regulatory compliance.
2. Maintained full compliance with State and Federal drinking water standards by completing all required regulatory water quality sampling, including Unregulated Contaminant Monitoring Rule (UCMR) 5 testing. These actions demonstrate a commitment to environmental stewardship and public health, securing safe water resources for current and future generations.
3. Advanced District and regional water supply initiatives by updating annual water consumption models, assessing storage needs, and actively collaborating with stakeholders on the Sites Reservoir project to support future water reliability.

Personnel

1. Delivered comprehensive leadership training and departmental resources to management staff, promoting operational efficiency and empowering leaders to implement effective processes that benefit all District stakeholders.
2. Organized a successful Benefits and Health Fair, offering personnel access to valuable resources and information, enabling them to make informed decisions about their health and benefits options.
3. Cultivated a culture of continuous improvement by conducting an employee engagement survey, analyzing feedback, and implementing changes to enhance workplace practices. These efforts fostered a more collaborative environment and strengthened alignment with the District's mission and goals.

District Awards

Operating Budget Excellence Award

The California Society of Municipal Finance Officers (CSMFO) is a statewide organization serving all California municipal finance professionals. Its mission is to promote excellence in financial management through innovation, continuing education, and professional development. Recognizing that public servants are obligated to serve the public's interests, CSMFO actively improves fiscal integrity and adherence to the highest standards of ethical conduct and creates better accountability by disseminating best practices.

CSMFO established the Operating Budget Excellence Award to recognize agencies whose budget documents reflect a commitment to specific statewide criteria of the highest quality, our comprehensive, transparent, and exhibit exceptional clarity and presentation effectiveness. The District has received the award for the past four years (2021, 2022, 2023, and 2024).



The award represents the continued commitment to following best practices in budget preparation. To receive the Excellence Award in budgeting, a governmental unit must publish a budget document that meets specific criteria as a policy document, financial plan, and communication tool. Attainment of the Operating Budget Excellence Award represents a significant accomplishment by BCVWD and its management.

Investment Policy Certification

The California Municipal Treasurers Association (CMTA) was founded in 1958 by a handful of Municipal Treasurers from Northern and Southern California whose primary interest was improving their local government function. CMTA is a professional organization with a mission to lead in promoting and enhancing the fiduciary responsibility and integrity of individuals responsible for public funds.

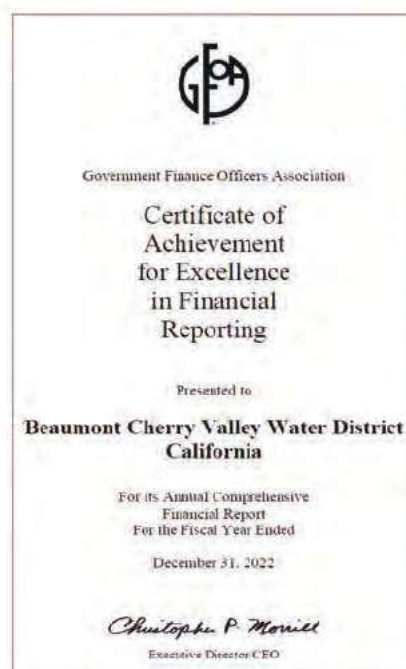
The CMTA Investment Policy Certification confirms the District has met industry best practices for California's public sector agencies and districts. Fellow CMTA members reviewed the policy, many of which have earned the Certified California Municipal Treasurers (CCMT) designation, show transparency and due diligence, and cited all required Government Codes.



The award represents a commitment to following best practices in investments. To receive the award, a governmental unit must address eighteen areas: Scope, Prudence, Objective, Delegation of Authority, Ethics and Conflicts of Interest, Authorized Financial Dealers and Institutions, Authorized and Suitable Investments, Review of Investment Portfolio, Investment Pools/Mutual Funds, Collateralization, Safekeeping and Custody, Diversification, Maximum Maturities, Internal Controls, Performance Standards, Reporting, Investment Policy Adoption, and Glossary.

Certificate of Achievement for Excellence in Financial Reporting

The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (Program) in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and recognize individual governments to succeed in achieving that goal. The Certificate is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.



Reports submitted to the Program are reviewed by selected members of the GFOA professional staff and the GFOA Special Review Committee, comprised of individuals with expertise in public sector financial reporting and includes financial statement preparers, independent auditors, academics, and other finance professionals.

Great Place to Work Certification

Organizations partner with Great Place To Work to understand how effectively their leaders create the conditions for an overwhelmingly positive employee experience. Great Place To Work offers best-in-class data about the employee experience, sourced from surveys taken by millions of employees globally. This data offers organizations invaluable insight into how their workers will interact with the workplace and establishes benchmarks for working conditions around the world.

Great Place To Work Certification criteria are the global standard for quantifying and benchmarking the employee experience. Certification evaluates workplace culture from the perspective that matters the most, the employee, offering the most comprehensive picture on the market of the internal health of an organization.



Positive employee responses to the Trust Index Survey (four and above on the five-point scale) are averaged to provide an organization-wide assessment of culture: the Trust Index. Companies that score above the current threshold become Great Place To Work Certified.

Certificate of Appreciation

The Low-Income Household Water Assistance Program (LIHWAP) is a one-time financial program to assist Californians struggling to pay overdue residential water and wastewater bills. LIHWAP was established by Congress in December 2020. LIHWAP is funded by the federal government and administered by the California Department of Community Services and Development (CSD). Through LIHWAP, CSD worked with a network of community-based local service providers to help low-income households pay down outstanding water and wastewater utility bills.



BCVWD was awarded \$46,698.48 from LIHWAP to provide qualifying low-income residents a one-time payment of up to \$2,000 towards their utility bill. The grant award was applied to 150 accounts from the period of July 2022-March 2024 and was fully completed by June 2024.

2024 Award for Achievement for Information Technology Practices

The Municipal Information Systems Association of California (MISAC) includes IT professionals from cities, towns, public safety, special districts and other local governmental agencies/districts. The MISAC State Board of Directors manages the direction of the association as a whole via state bylaws and Four Pillars: education, member resources, relationships, and advocacy. MISAC strives to promote leadership, education, and access to resources for local agency technology professionals in order to enhance local government services and effectiveness using its Four Pillars.



The Award for Achievement Information Technology Practices for Information Technology and Cybersecurity is a prestigious award designed to be a complete audit of an organization and is intended to foster and recognize outstanding governance and operation practices.

Resolution for Budget Adoption

Budget Resolution

Annually, the Board of Directors (BOD) approves and adopts the Fiscal Year (FY) Operating Budget and Capital Improvement Budget by adopting a Resolution.

The District's General Manager (GM) is authorized to take all necessary actions to implement the provisions of the FY Budget as adopted by the Resolution, including recruiting and appointing positions within the limits of said Budget and Plan without further Board action.

The GM is directed to implement the Resolution's intent following applicable procedures. The expenditure amounts designated for the FY are appropriated and expended by departments per funding source designation. The Finance and Administration Department prepares the annual Operating and Capital Improvement Budget (CIB), using projected financials for presentation to the BOD, intending to submit for full budget document approval before year-end, effective January 1, 2025.

RESOLUTION 2024-__

A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE BEAUMONT-CHERRY VALLEY WATER DISTRICT
ADOPTING THE FISCAL YEAR 2025 OPERATING
BUDGET AND 2025-2029 CAPITAL IMPROVEMENT
BUDGET FOR THE FISCAL YEAR ENDING DECEMBER
31, 2025

WHEREAS, the Board of Directors of the Beaumont-Cherry Valley Water District has reviewed the staff report, draft budget, and associated materials distributed for the December 11, 2024, Regular Meeting of the Board of Directors; and

WHEREAS, the Board of Directors has determined that it is necessary for the efficient management of the District that certain sums of revenue be appropriated to the activities as set forth in said budget,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Beaumont-Cherry Valley Water District:

1. In all aspects, the recitals stated above are true and correct.
2. The Budget Staff Report and Presentation and all associated documents are incorporated herein by reference, approved, and adopted as findings.
3. The Board of Directors determines and adopts the proposed organizational structure outlined in the staff report, budget, and associated documents.
4. The Board of Directors hereby approves and adopts the Fiscal Year 2025 Operating Budget and 2025-2029 Capital Improvement Budget.
5. The District's General Manager is authorized to take all necessary actions to implement the provisions of the Fiscal Year 2025 Budget as adopted by this Resolution, including recruiting and appointing positions within the limits of said Budget and Plan without further Board action.
6. The General Manager is directed to implement the intent of this Resolution as soon as reasonable following applicable procedures. The expenditure amounts designated for Fiscal Year 2025 are hereby appropriated and may be expended by the departments or funds for which they are designated.

ADOPTED this _____ day of _____, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST:

Director John Covington, President of the
Board of Directors of the
Beaumont-Cherry Valley Water District

Director Lona Williams, Secretary to the
Board of Directors of the
Beaumont-Cherry Valley Water District

Attachment – FY 2025 Operating Budget and 2025-2029 Capital Improvement Budget

District Wide Goals and Objectives

2025 District Wide Goals and Objectives

Service

1. Increase public outreach and branding efforts by 100% to promote water conservation, including California's "Conservation as a Way of Life" initiative, by December 31, 2025. This goal will foster collaboration among ratepayers, stakeholders, and the District in adopting sustainable water use practices.
2. Implement a new rate structure in 2025 that is designed to meet operational and capital needs, reflecting fair and sustainable rates for customers and ensuring financial stability for the District.
3. Obtain an unmodified "clean" opinion for the financial statement audit for the fiscal year ending December 31, 2024, demonstrating transparency and accuracy. This audit will validate improvements in transactional processes to fairly represent the District's financial health.

Water

1. Complete and distribute the 2024 Water Quality and Consumer Confidence Report by July 31, 2025, demonstrating the District's commitment to public health and water quality transparency for the community.
2. Achieve 100% compliance with all federal and state water quality standards for potable and non-potable systems by implementing treatment process upgrades and real-time monitoring technologies by year-end 2025.
3. By December 2025, advance District and regional water supply initiatives, including comprehensive water consumption modeling, annual storage assessments, future needs evaluations, and regional participation in the Sites Reservoir project, to enhance water reliability and long-term planning.

Personnel

1. Provide training, professional development, and leadership programs to all employees by year-end 2025, fostering impactful contributions to the District and empowering staff to make decisions that benefit the community.
2. By June 2025, improve customer service quality by offering three targeted training sessions, additional resources for all staff, and by streamlining processes for ratepayers and stakeholders to enhance service effectiveness and efficiency.
3. Establish an interdepartmental mentorship program by Q3 2025, pairing junior staff in Operations, Engineering, and Customer Service with senior staff to promote knowledge sharing, unity, and improved departmental coordination.

Financial Management and Policy Framework



Accounting and Budgeting

Basis of Financial Reporting: Proprietary Fund Accounting

Proprietary Funds create a record and account for transactions in government-related activities. The District's financial reporting structure is fund-based. A fund is a separate, self-balancing set of accounts used to account for segregated resources for specific purposes to follow particular regulations, restrictions, or limitations. There are two types of proprietary funds – enterprise funds and internal service funds. An enterprise fund is to account for an activity for which external users are charged a subsequent fee against goods and services. An internal service fund accounts for activities that provide goods and services to other funds. Both fund types use the same Generally Accepted Accounting Principles (GAAP). As required by GAAP, the District's Water Fund uses full accrual basis accounting, which recognizes revenues in the accounting period in which they are earned and expenses in the period in which the liability is incurred. Unbilled water utility revenues accrue at year-end. Full accrual basis accounting recognizes the economic impact to an entity during the accounting period, regardless of when cash was received or spent.

Proprietary Funds account for District activities where the focus determines operating income, financial position, and cash flow. Proprietary funds include enterprise and internal service funds. Both enterprise and internal service funds recover the total cost of providing services (including capital costs) through fees, other revenues, and charges on those using their services.

The District reports all activity in one enterprise fund, the Water Fund, which supports user charges or rates for water service. Proprietary funds mainly focus on the flow of economic resources recognized on the accrual basis of accounting. These funds primarily account for the assets and liabilities relevant to operations, both short-term and long-term. Rate adjustments may be needed to ensure the fund maintains adequate cash balances to cover operating costs, debt service, and capital repairs and replacements.

What is a budget?

A Policy Document

The budget links desired goals and policy directions to the actual day-to-day activities of the District.

An Operational Tool

The budget directs the operation of the District. Activities of each function or department are formalized and described by Department. Budgets strategically plan for future business goals and financing needed to achieve such. Operating budgets facilitate planning anticipated income and expenses for a specified budget period. The process maintains an understanding of various District enterprises, how they relate to each other, and the goals and policies of the District and the Board.

A Financial Planning Tool

A balanced budget must be adopted by the Board of Directors and put in place before the expense of District funds on January 1. The budget provides the authority to spend District funds.

A Link with the Community

The budget provides transparency and opportunity for public review of District operations. The document describes the activities of the District, the reason or cause for those activities, future implications, and the direct relationship to constituents.

Budget Planning and Preparation

The budget process begins in January each year and has three distinct functions. The first, in January, is a debrief between Finance and all department staff involved in the prior year's budget process. The intention is to discuss the process, forms, and outcome, improve communication, and improve the process moving forward. By collecting input from each department, staff can address any inefficiencies and identify training needs for the budget processes to follow.

The second process is the mid-year review, which takes place each year in June. The departments review their expense accounts to determine if any mid-year adjustments or amendments are needed. An adjustment is a transfer within a department under \$50,000, approved by the department director and the General Manager. An amendment is an increase or decrease to the approved budget, usually for a considerable unexpected expense, that requires Board approval. In either case, the mid-year review asks departments to evaluate costs concerning their expectations for the current year to ensure that their budgets are on track.

The new year budget preparation begins in July of each year, with the departments preparing for the requirements for the following fiscal year. An annual kickoff meeting is scheduled to discuss the upcoming process, required forms and documents for requests, and timeline. The budget requests are reviewed by the Director of Finance and Administration, and recommendations are presented to the General Manager by September. The budget is presented to the Finance and Audit Committee in October for an initial budget review in detail to address questions before a draft is presented to the full Board of Directors. A budget workshop is scheduled with the Board for the budget presentation and discussion. The presentation includes information from prior years, projections for the current year, and an explanation of the changes from year to year. Modifications requested by the Board are implemented to complete the report's final draft, which is presented to be voted on in December of each year. Below is the budget calendar for the fiscal year 2025.

Table 7 – Budget Timeline by Key Process

Timeframe	Key Budget Process
January	Implementation of new budget; process debrief; monitoring and reporting begins
June	Mid-year review and budget analysis; review Capital Improvement Program
July	Finalize mid-year projections; new year kickoff meetings
August	Budget training; begin staff budget workshop series; personnel projections
September	Draft of department expense justifications reports; status of budget goals
October	Draft reports prepared for Finance and Audit as well as Personnel Committees
November	Draft budget presented to the Board of Directors
December	Operations Budget adopted

How Does the Budget Compare to the Annual Financial Report?

The budgetary management of District funds is based on the “bottom line” and whether the expenses, including capital replacements, are supported by revenue. The District uses its reserve balances, or “ending reserves,” to evaluate its funds.

Some of the common differences between a GAAP-based Annual Comprehensive Financial Report (ACFR) and a budgetary basis of accounting are as follows:

- On a budgetary basis, the receipt of debt proceeds, capital outlays (including the capital improvement program), and debt service principal payments are reported as non-operating revenues and expenses. Depreciation expense is not reported, except for informational purposes only.
- The opposite is true under a GAAP-based ACFR: capital outlays are reflected as additions to assets on the balance sheet and depreciated over their useful lives. Debt proceeds are shown as a liability, and principal expenses on debt service are reflected as a liability reduction.
- The timing of revenue and expenses are the same under GAAP-based ACFR and a budgetary basis of accounting. Revenues are recognized when earned, and expenses are recognized when incurred.

Proposition 218

The need for a rate increase can dictate the timing of the budget process. Proposition 218, officially titled the “Right to Vote on Taxes Act,” was approved by California voters in 1996. It amended the State Constitution and established additional procedural requirements and limitations on new and increased taxes, assessments, and property-related fees and charges.

For special districts such as Beaumont-Cherry Valley Water District (BCVWD), any fees or charges imposed on persons as an incident of property ownership (water commodity charges, service charges, related late charges and fees, sanitation fees, etc.) must comply with the requirements of this law. Specifically, the District must notify all affected property owners 45 days before a public hearing on any proposed rate increase. During those 45 days, the property owner may choose to protest the increase by submitting a written form to that effect. The proposed fee or increase is prohibited if written protests constitute a simple majority (50% + 1).

Substantive requirements of Proposition 218 include restrictions on expenses that may be included in the fee or rate. For example, revenues cannot exceed the costs required to provide the property-related service, and revenues from the fee cannot be used for any purpose other than that for which it was imposed. These requirements suggest that an agency develop the cost of service studies that document the costs for which their fees and rates are imposed, utilizing appropriate industry principles and guidelines.

Budget Control and Amendment

Throughout the budget period, the management staff is responsible for monitoring their department’s budgets. Finance staff provides tools for managers to review their budgets at any time. In addition to the budget process, the team presents a monthly budget report to the Finance and Audit Committee for a detailed review before being submitted to the Board of Directors (Board or BOD) for review and approval.

The reports update the BOD on the progress of all operating revenues and expenses for the Water Fund. The Finance and Audit Committee also undertakes a comprehensive mid-term and mid-year review of the District's operating budget, which is then submitted to the Board. If, during the mid-year budget review or during the budget presentation to the Finance and Audit Committee, it is determined that a significant adjustment is needed, then finance staff will work with managers to prepare a Budget Adjustment or Amendment request to be approved.

The General Manager (GM) is responsible for keeping the expenses within budget allocations and may adopt budget policies necessary to carry out that responsibility. No expenditure of funds shall be authorized unless sufficient funds have been appropriated by the Board or reallocated by the GM as described in this budget.

The GM may exercise discretion in the administration of the budget to respond to changed circumstances by requesting budget transfers between line items within their department. Budget transfers (or adjustments) between departments must be approved by each department director and the GM. Any single line item modification of more than \$50,000 shall require approval by the BOD. Any amendment (addition or reduction) to the budget shall also require approval by the BOD. All budget transfers are documented and tracked in the District's computerized financial system and reported to the Finance and Audit committee at regular meetings on the first Thursday of each month.

The GM may authorize hiring full-time staff if the BOD has approved the position or classification. In addition, the GM may approve the hiring of temporary or part-time staff as needed.

The GM's Declaration of a District Emergency is a public acknowledgment of the severe situation the District faces and that the District's resources may not be adequate to respond to the emergency. The BOD, in consultation with the GM, may delegate to the GM the authority to suspend competitive bidding and enter emergency contracts of up to two-hundred fifty thousand dollars (\$250,000), as authorized by Public Contract Code §20567 and §22050. The Board must ratify the declaration within fourteen (14) days at a regular, special, or emergency Board meeting.

Rate Setting Structure

Rate Structure

The District bills residential services every two months (bi-monthly), resulting in six total bills per year for most customers. The existing rate structure for potable water consists of a bi-monthly fixed charge based on meter size and customer classification.

Each customer classification type is assigned a different monthly fixed charge to reflect the difference in the service cost. The classifications for the water meter service charges are:

1. Domestic/ Commercial/ Non-potable: Single-family residential, single business commercial unit, or non-potable water service unit per meter.
2. Multiple Residential/ Multiple Commercial: Residential or commercial customers with multiple units on one meter. For example, an apartment building would fall into this classification.

Table 8 – Bi-Monthly Potable and Non-Potable Water Meter Service Charges for Common Meter Sizes

Meter Size	January 2022	January 2023	January 2024
5/8"	\$25.87	\$27.69	\$29.63
3/4"	\$35.65	\$38.15	\$40.83
1"	\$55.24	\$59.11	\$63.25
1 1/2"	\$104.21	\$111.51	\$119.32
2"	\$162.97	\$174.38	\$186.59

All billable rates for bi-monthly potable and non-potable meter services, as well private fire services, can be found in the District's Rules and Regulations Part 5 - Charges. The report, last amended with Resolution 2022-40, defines the charges that are billed for domestic and irrigation water services, provides information on capacity charges and water installation charges, and miscellaneous fees. The report also includes the commodity rates that are billed to each customer, based on service classification type, for all water consumption.

The water commodity rates by customer class, that are billed based on all water consumption, are shown on the table below. Domestic residential customers pay a three-tiered rate based on consumption at each tier level. All other customers pay a uniform rate per hundred cubic feet (CCF) consumed. Additionally, the District passes through imported water charges and the cost of power to transmit and distribute water to all customers.

Table 9 – Bi-Monthly Potable and Non-Potable Water Commodity Rates

Customer Class	Monthly Tiers (CCF)	January 2022	January 2023	January 2024
Single Family				
Tier 1	16	\$0.76	\$0.82	\$0.88
Tier 2	34	\$.94	\$1.01	\$1.09
Tier 3	34+	\$1.57	\$1.68	\$1.80
Multi-Family	Uniform	\$1.17	\$1.26	\$1.35
Commercial/Industrial	Uniform	\$1.10	\$1.18	\$1.27
Fire Service	Uniform	\$1.35	\$1.45	\$1.56
Landscape Irrigation	Uniform	\$1.22	\$1.31	\$1.41
Schedule Irrigation	Uniform	\$1.22	\$1.31	\$1.41
Construction	Uniform	\$1.35	\$1.45	\$1.56
Non-Potable	Uniform	\$0.96	\$0.98	\$0.98
State Water Project (SGPWA)		<i>Pass-Through</i>	<i>Pass-Through</i>	<i>Pass-Through</i>
SCE Power Charge (Pumping)		<i>Pass-Through</i>	<i>Pass-Through</i>	<i>Pass-Through</i>
Non-potable Water Supply		<i>Pass-Through</i>	<i>Pass-Through</i>	<i>Pass-Through</i>
Non-potable Water Power		<i>Pass-Through</i>	<i>Pass-Through</i>	<i>Pass-Through</i>

Water Production

Actual water production from January through September was up 18,565 CCF in the fiscal year 2025 versus the same period in the fiscal year 2024. Unlike last year's decline, this year's modest increase is likely due to warmer weather conditions and continued new home construction in the District. These factors contributed to slightly higher consumption, reflecting seasonal and developmental trends impacting water demand.

How is Water Measured?

Water is commonly measured by the acre-foot (AF). The AF measurement is used when the District imports large quantities of water from the San Geronio Pass Water Agency (SGPWA) by the California State Water Project (SWP).

The unit of measure that the District uses for billing domestic water customers is one hundred cubic feet (CCF) of water. One CCF equals 748 gallons.

One acre-foot equals 325,851 gallons, enough to flood a football field - roughly an acre in size - one foot deep. In contrast, as a typical bathtub holds 50 gallons of water, it takes approximately 15 bathtubs full of water to equal one CCF.

Financial Guidelines and Policies

General Financial Goals

- Ensure delivery of an adequate level of water-related services by assuring reliance on ongoing resources and maintaining an adequate financial base
- Ensure the District can respond to changes in the economy or new service requirements without an undue amount of financial stress
- Assure ratepayers that the District is well-managed financially
- Adhere to the highest accounting and management policies as set by Government Finance Officers Association (GFOA), Governmental Accounting Standards Board (GASB), and other professional standards for financial reporting and budgeting

Cash and Investments

The District maintains cash and investment programs following the District Investment Policy, intended to provide guidelines for the prudent investment of surplus cash, reserves, trust funds, and restricted monies and to outline a policy for maximizing the efficiency of the District's cash management system in compliance with Section 53646 of the Government Code of California. The policy applies to all financial assets of the District as accounted for in the financial statements audited. The primary objectives of the District's investment activities, in order of priority, are the safety of the principal through the mitigation of

both credit and market risk, maintenance of the liquidity necessary to meet cash flow needs, and, lastly, return on investment.

Operating Budget Guidelines

Based on the District's balanced budget definition, current operating expenses will be paid from current revenues and reserves carried forward from the prior year. Additional personnel is requested to meet program initiatives, and policy directives after service needs are identified.

Reserve Policy

This policy, incorporated with Resolution 2010-10, adopted on July 14, 2010, identifies restricted reserves as Future Capital Commitments, Funds Held for Others, and Debt Service. Board-designated unrestricted reserves are identified in the policy as Emergency, Capital Replacement, and Operations.

Designated Reserves

Emergency Reserve

The purpose of the Emergency Reserve is to ensure continued service to the District's customers and service areas for events that are impossible to anticipate and budget. The Emergency Reserve is adjusted annually to a minimum of 15% of the annual operating budget.

Capital Replacement Reserve

The Capital Replacement Reserve is designated for purchasing equipment, physical plant, infrastructure, water conservation projects, and other capital items. They are designed to stabilize funding for capital by accumulating "pay as you go" reserves available for necessary capital purchases. The Capital Replacement Reserve is funded through sources other than capacity fees, including operating revenues, and is available for capital improvements.

Reserve for Operations

The Reserve for Operations is to be used for working capital purposes and to ensure the continuity of customer services regardless of cash flow. This Reserve has adjusted annually to a minimum amount sufficient to pay for three months of budgeted operating expenses, not exceeding a maximum of six months of budgeted operating expenses. Adequate reserves and sound financial policies provide financial flexibility in the event of unanticipated expenses or revenue fluctuations.

Restricted Reserves

Reserves for Future Capital Commitments

Reserves for Future Capital Commitments are established by resolution to designate specific fees for expanding the domestic water system. The annual minimum funded represents fees collected during the year. Appropriation of reserves is approved through Board action. Funds appropriated to these reserves are invested similarly to other District investments, with interest earnings on the restricted reserves credited logically and systematically.

Reserves for Funds Held for Others

The Board of Directors establishes reserves for Funds Held for Others to segregate funds held for others, such as refundable or prepaid deposits. They are adjusted to equal the funds held for others at year-end. Funds appropriated to these reserves are invested similarly to other District investments.

Debt Service Reserve

The Debt Service Reserve is established to be used to provide for the repayment of debt. This Reserve is maintained at the minimum required by funding covenants. Funds appropriated to these reserves are invested similarly to other District investments, with interest earnings on the restricted reserves credited logically and systematically.

Other Post Employment Benefits Funding Policy

This policy ensures that the District funds post-employment benefits sustainably and equitably. The policy mandates annual contributions to the OPEB Trust based on the Actuarially Determined Contribution (ADC), calculated biennially by an actuarial consultant. The ADC accounts for the current service cost and the amortization of underfunded liabilities. The District validates actuarial assumptions and reviews this policy annually with the Finance and Audit Committee to recommend any necessary adjustments.

Pension Funding Policy

This policy ensures the District responsibly funds its current and future pension obligations through the California Public Employees' Retirement System (CalPERS). It mandates annual contributions based on CalPERS actuarial calculations, covering both normal costs and unfunded accrued liabilities (UAL). The District will prepay its UAL to save costs and establish a Section 115 Pension Trust to stabilize pension funding and future obligations. Additional discretionary payments may be made to reduce UAL. The policy delegates management to the General Manager, with annual reporting and periodic reviews to ensure sustainability and adjust to CalPERS changes.

Internal Controls

District management is responsible for establishing and maintaining an internal control framework that safeguards the District's assets against loss, theft, or misuse. This framework also ensures the compilation of sufficient accounting data to facilitate the preparation of financial statements in accordance with GAAP. The internal control system is designed to provide reasonable assurance that these goals are achieved. The principle of reasonable assurance acknowledges that (1) the cost of a control should not outweigh its likely benefits, and (2) assessing costs and benefits involves management's estimates and judgments.

Purchasing Policy

The District's purchasing policy outlines the guidelines for procuring supplies, materials, equipment, services, construction, and capital improvements for District operations, aligning relevant legal requirements and District administrative policies. This policy acts as the District's administrative procedure for procurement. It prohibits conflicts of interest and unauthorized purchases and requires all purchasing and accounts payable documentation to undergo random internal and external audits. The District has set bid and invoice authorization thresholds across leadership levels, with authorization limits increasing in line with invoice amounts.

Financial Summary



Financial Summary

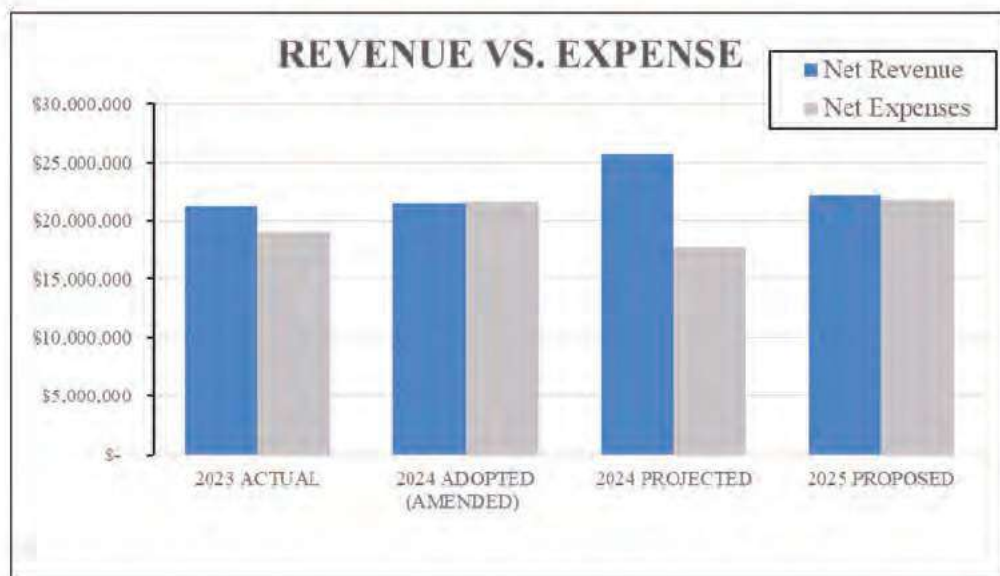
Budget Summary

The FY 2025 Operating Budget reflects the District's balanced approach to fiscal responsibility, sustainable cost containment, and transparency. This budget demonstrates BCVWD's commitment to allocating resources effectively to meet the needs of District ratepayers, creditors, and stakeholders alike.

The District anticipates net revenues of \$22,188,100 from service charges, development fees, and investments. This excludes \$1,908,900 in expected Capacity Charges, which are restricted funds designated for specific uses outside of operational expenses. Net expenses are projected at \$21,886,400, covering all salaries, benefits, water purchases, and maintenance. These expenses do not include the \$3,942,600 in non-cash transactions, which includes depreciation and the adjustments for GASBs 68 and 75 related to pension and OPEB trust contributions. Overall, the District expects a net addition to reserves of \$301,700.

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED
Gross Revenue	\$ 22,993,700	\$ 23,535,500	\$ 26,020,800	\$ 24,097,000
Less Capacity Charges	1,772,100	2,053,000	326,000	1,908,900
Net Revenue	\$ 21,221,600	\$ 21,482,500	\$ 25,694,800	\$ 22,188,100
Gross Expenses	\$ 22,993,899	\$ 25,436,199	\$ 21,416,500	\$ 25,829,000
Less GASB 68 Pension Expense	372,104	215,000	135,000	215,000
Less GASB 75 OPEB Expense	91,450	104,000	104,000	111,300
Less Depreciation	3,415,745	3,417,000	3,473,500	3,616,300
Net Expenses	\$ 19,114,600	\$ 21,700,199	\$ 17,704,000	\$ 21,886,400
Net Increase/(loss)	\$ 2,107,000	\$ (217,699)	\$ 7,990,800	\$ 301,700

Through disciplined financial stewardship and a focus on transparency, the District has prepared a budget that responsibly aligns anticipated revenues with essential expenses, ensuring ongoing service excellence and operational stability.



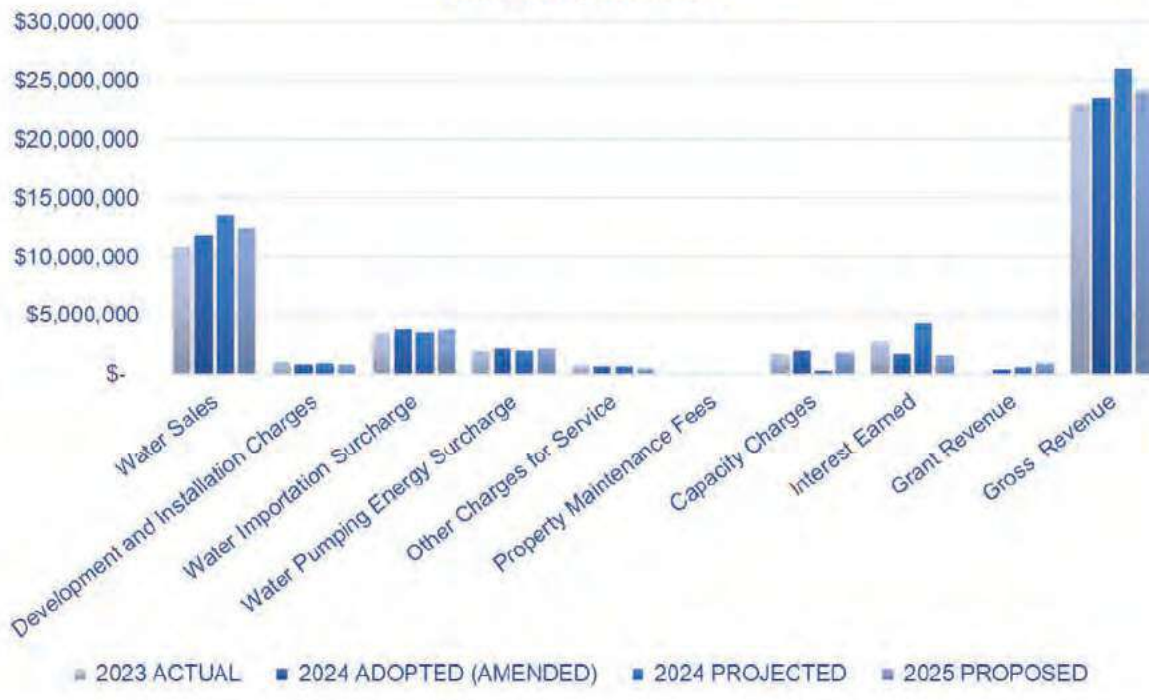
Revenue Summary

The District's operating revenue is mostly comprised of sales related to water usage, with user rates and charges on potable and recycled water, including pass-through rates for power and importation costs, accounting for 76.3% of the District's gross revenue. Rates are set by the Board based on comprehensive cost of service studies tailored to each service type, with any rate adjustments adopted through public hearings in compliance with California Proposition 218 requirements.

The remaining revenue sources range from meter installation charges, miscellaneous fees, maintenance fees, and investment income. The Operating Budget is based on Net Revenues, which does not include Capacity Charges, as those are restricted funds.

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Operating Revenue					
Water Sales	\$ 10,945,500	\$ 11,823,000	\$ 13,573,400	\$ 12,377,700	\$ 554,700
Development and Installation Charges	1,044,500	834,000	895,300	830,400	(3,600)
Water Importation Surcharge	3,505,900	3,783,000	3,571,100	3,793,300	10,300
Water Pumping Energy Surcharge	2,045,100	2,207,000	2,083,100	2,212,800	5,800
Other Charges for Service	732,200	645,000	654,500	503,100	(141,900)
Total Operating Revenue	18,273,200	19,292,000	20,777,400	19,717,300	425,300
Non-Operating Revenue					
Property Maintenance Fees	\$ 37,800	\$ 42,000	\$ 38,800	\$ 36,000	\$ (6,000)
Capacity Charges	1,769,200	2,053,000	326,000	1,908,900	(144,100)
Interest Earned	2,830,600	1,751,500	4,317,200	1,573,800	(177,700)
Grant Revenue	82,900	397,000	561,400	861,000	464,000
Total Non-Operating Revenue	4,720,500	4,243,500	5,243,400	4,379,700	136,200
Gross Revenue	22,993,700	23,535,500	26,020,800	24,097,000	561,500

REVENUE SUMMARY

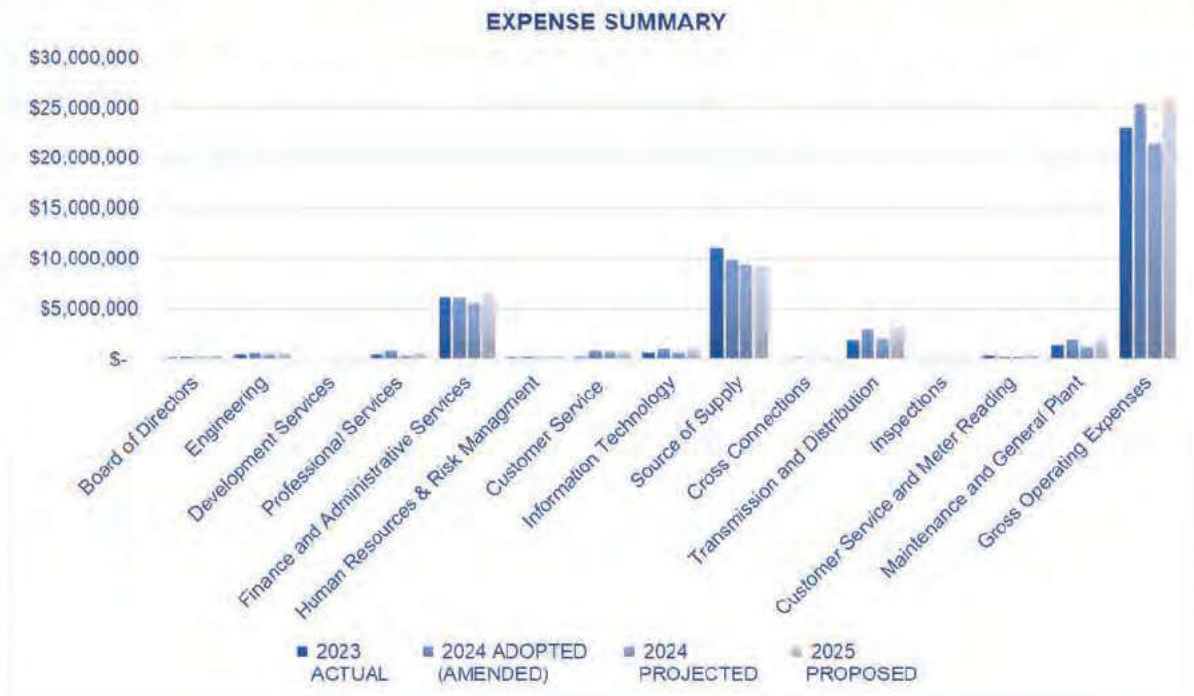


Expenses Summary

The District's operating expenses are determined through a thorough review by each department director, who assesses projected needs for the coming year alongside a five-year historical analysis of expenses. Expenses are categorized by division, each representing a subdivision of one of the District's five service departments: Board of Directors, Engineering, Finance and Administration, Information Technology, and Operations.

The Operations department, which includes State Project Water Purchases, well management, cross-connection, inspections, and maintenance and repairs, accounts for 59.2% of the District's gross expenses. Salaries and benefits comprise 35.7%, with the remaining expenses allocated to activities such as legal, audit, and other professional services; recruitment and retention; investments in safety and training; utility billing services; and security and cybersecurity initiatives.

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Operating Expenses, by division					
Board of Directors	\$ 168,642	\$ 282,500	\$ 198,800	\$ 360,200	\$ 77,700
Engineering	449,445	645,000	489,700	684,700	39,700
Development Services	-	118,500	100,200	113,500	(5,000)
Professional Services	515,412	806,000	407,200	624,900	(181,100)
Finance and Administrative Services	6,159,189	6,058,000	5,530,400	6,508,200	450,200
Human Resources & Risk Management	170,862	267,100	206,000	272,200	5,100
Customer Service	198,726	869,600	709,200	850,700	(18,900)
Information Technology	650,135	1,003,500	698,300	1,133,400	129,900
Source of Supply	11,061,890	9,857,799	9,345,700	9,204,500	(653,299)
Cross Connections	1,769	216,000	161,400	251,200	35,200
Transmission and Distribution	1,809,336	2,964,000	2,040,700	3,230,700	266,700
Inspections	77,679	138,500	21,500	134,500	(4,000)
Customer Service and Meter Reading	347,389	303,500	322,900	438,000	134,500
Maintenance and General Plant	1,383,424	1,906,200	1,184,500	2,022,300	116,100
Gross Operating Expenses	\$ 22,993,899	\$ 25,436,199	\$ 21,416,500	\$ 25,829,000	\$ 392,801



2024 Statement of Revenues, Expenses, and Changes in Fund Balance

	2022 ACTUAL	2023 ADOPTED (AMENDED)	2023 PROJECTED	2024 PROPOSED	CHANGE	% CHANGE
Operating Revenue						
Water Sales	\$ 10,899,400	\$ 11,690,000	\$ 10,982,000	\$ 11,823,000	\$ 133,000	1.1%
Development and Installation Charges	1,153,300	834,000	944,600	834,000	-	0.0%
Water Importation Surcharge	3,994,800	4,072,500	3,570,600	3,783,000	(289,500)	-7.1%
Water Pumping Energy Surcharge	2,331,200	2,227,500	2,082,800	2,207,000	(20,500)	-0.9%
Other Charges for Service	680,700	467,000	820,900	645,000	178,000	38.1%
Gross Operating Revenue	19,059,400	19,291,000	18,400,900	19,292,000	1,000	0.0%
Operating Expenses						
Board of Directors	\$ 158,524	\$ 299,000	\$ 164,300	\$ 282,500	\$ (16,500)	-5.5%
Engineering	542,151	741,500	584,700	645,000	(96,500)	-13.0%
Professional Services	310,803	555,255	471,200	806,000	250,745	45.2%
Finance and Admin Services (less Depreciation)	2,390,413	3,238,500	2,444,000	5,985,500	2,747,000	84.8%
Human Resources & Risk Management	186,444	279,700	135,000	268,600	(11,100)	-4.0%
Information Technology	575,800	899,000	594,300	1,003,500	104,500	11.6%
Source of Supply	4,416,629	11,319,202	9,396,300	8,760,000	(2,559,202)	-22.6%
Transmission and Distribution	1,724,224	2,779,500	1,873,400	2,957,500	178,000	6.4%
Inspections	140,428	84,500	88,100	138,500	54,000	63.9%
Customer Service and Meter Reading	314,740	438,000	360,000	291,500	(146,500)	-33.4%
Maintenance and General Plant	1,193,799	1,751,200	1,391,900	1,906,200	155,000	8.9%
Gross Operating Expenses	\$ 11,953,956	\$ 22,385,357	\$ 17,503,200	\$ 23,044,800	\$ 659,443	2.9%
Operating Income (Loss)	\$ 7,105,444	\$ (3,094,357)	\$ 897,700	\$ (3,752,800)	\$ (658,443)	21.3%
Non-Operating Revenue						
Property Maintenance Fees	\$ 45,500	\$ 50,000	\$ 42,600	\$ 42,000	\$ (8,000)	-16.0%
Capacity Charges	7,181,400	1,484,000	1,866,100	2,053,000	569,000	38.3%
Interest Earned	1,071,000	484,000	2,285,400	1,751,500	1,267,500	261.9%
Grant Revenue	433,400	784,000	151,600	397,000	(387,000)	0.0%
Capital Improvement Budget	(9,213,348)	(32,219,900)	(1,591,800)	(34,830,100)	(2,610,200)	8.1%
Developer Funded Capital Improvement	1,788,285	2,264,300	-	2,373,700	109,400	0.0%
Use of Restricted Funds	2,517,782	13,793,300	29,100	7,461,900	(6,331,400)	-45.9%
Total Non-Operating Revenue (Expense)	\$ 3,824,019	\$ (13,360,300)	\$ 2,783,000	\$ (20,751,000)	\$ (7,390,700)	55.3%
Increase (Decrease) in Cash Flow	\$ 10,929,463	\$ (16,454,657)	\$ 3,680,700	\$ (24,503,800)	\$ (8,049,143)	48.9%
Beginning Reserve ⁽¹⁾	\$ 31,994,352	\$ 50,641,672	\$ 50,641,672	\$ 54,322,372	\$ 3,680,700	7.3%
Days' Cash on Hand ⁽²⁾	1311	557	1133	472	-85	-15.3%
Ending Reserve	\$ 42,923,815	\$ 34,187,015	\$ 54,322,372	\$ 29,818,572	\$ (4,368,443)	-12.8%
Target Reserve ⁽³⁾	\$ 11,402,801	\$ 15,495,714	\$ 13,542,851	\$ 15,703,087	\$ 207,373	1.3%

(1) Source: BCVWD Annual Comprehensive Annual Financial Report (ACFR), Note 12

(2) Calculation: Ending Reserve multiplied by 365 days, divided by Operating Expenses less depreciation

(3) Calculation: Sum of Emergency Reserve (15% of Operating Expense), Capital Replacement Reserve, and Reserve for Operations (3 months, or 25%, of Operating expenses) The Capital Replacement Reserve Target amounts come from the 2019 Water Rate Model

2025 Statement of Revenues, Expenses, and Changes in Fund Balance

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE	% CHANGE
Operating Revenue						
Water Sales	\$ 10,945,500	\$ 11,823,000	\$ 13,573,400	\$ 12,377,700	\$ 554,700	4.7%
Development and Installation Charges	1,044,500	834,000	895,300	830,400	(3,600)	-0.4%
Water Importation Surcharge	3,505,900	3,783,000	3,571,100	3,793,300	10,300	0.3%
Water Pumping Energy Surcharge	2,045,100	2,207,000	2,083,100	2,212,800	5,800	0.3%
Other Charges for Service	732,200	645,000	654,500	503,100	(141,900)	-22.0%
Gross Operating Revenue	18,273,200	19,292,000	20,777,400	19,717,300	425,300	2.2%
Operating Expenses						
Board of Directors	\$ 168,642	\$ 282,500	\$ 198,800	\$ 360,200	\$ 77,700	27.5%
Engineering	449,445	645,000	489,700	684,700	39,700	6.2%
Development Services	-	118,500	100,200	113,500	(5,000)	-4.2%
Professional Services	515,412	806,000	407,200	624,900	(181,100)	-22.5%
Finance and Admin Services	-	-	-	-	-	-
(less Depreciation and Trust Contributions)	2,651,993	2,537,000	1,952,900	2,780,600	243,600	9.6%
Human Resources & Risk Management	170,862	267,100	206,000	272,200	5,100	1.9%
Customer Service	198,726	869,600	709,200	850,700	(18,900)	-2.2%
Information Technology	650,135	1,003,500	698,300	1,133,400	129,900	12.9%
Source of Supply	11,061,890	9,857,799	9,345,700	9,204,500	(653,299)	-6.6%
Cross Connections	1,769	216,000	161,400	251,200	35,200	16.3%
Transmission and Distribution	1,809,336	2,964,000	2,040,700	3,230,700	266,700	9.0%
Inspections	77,679	138,500	21,500	134,500	(4,000)	-2.9%
Customer Service and Meter Reading	347,389	303,500	322,900	438,000	134,500	44.3%
Maintenance and General Plant	1,383,424	1,906,200	1,184,500	2,022,300	116,100	6.1%
Gross Operating Expenses	\$ 19,486,704	\$ 21,915,199	\$ 17,839,000	\$ 22,101,400	\$ 186,201	0.8%
Operating Income (Loss)	\$ (1,213,504)	\$ (2,623,199)	\$ 2,938,400	\$ (2,384,100)	\$ 239,099	-9.1%
Non-Operating Revenue						
Property Maintenance Fees	\$ 37,800	\$ 42,000	\$ 38,800	\$ 36,000	\$ (6,000)	-14.3%
Capacity Charges	1,769,200	2,053,000	326,000	1,908,900	(144,100)	-7.0%
Interest Earned	2,830,600	1,751,500	4,317,200	1,573,800	(177,700)	-10.1%
Grant Revenue	82,900	397,000	561,400	861,000	464,000	0.0%
Capital Improvement Budget	(4,656,749)	(34,830,100)	(3,280,600)	(33,258,700)	1,571,400	-4.5%
Developer Funded Capital Improvement	796,595	2,373,700	2,373,700	2,897,200	523,500	0.0%
Use of Restricted Funds	124,164	7,461,900	1,790,700	8,491,400	1,029,500	13.8%
Total Non-Operating Revenue (Expense)	\$ 984,510	\$ (20,751,000)	\$ 6,127,200	\$ (17,490,400)	\$ 3,260,600	-15.7%
Increase (Decrease) in Cash Flow	\$ (228,994)	\$ (23,374,199)	\$ 9,065,600	\$ (19,874,500)	\$ 3,499,699	-15.0%
Beginning Unrestricted Reserve ⁽¹⁾	\$ 34,073,842	\$ 30,464,949	\$ 30,464,949	\$ 39,530,549	\$ 9,065,600	29.8%
Days' Cash on Hand ⁽²⁾	634	118	809	325	207	175.4%
Ending Unrestricted Reserve	\$ 33,844,848	\$ 7,090,750	\$ 39,530,549	\$ 19,656,049	\$ 12,565,299	177.2%
Target Unrestricted Reserve ⁽³⁾	\$ 14,336,253	\$ 15,251,247	\$ 13,620,767	\$ 15,255,269	\$ 4,022	0.0%

(1) Source: BCVWD Annual Comprehensive Annual Financial Report (ACFR), Note 12

(2) Calculation: Ending Unrestricted Reserve multiplied by 365 days, divided by Operating Expenses less depreciation

(3) Calculation: Sum of Emergency Reserve (15% of Operating Expense), Capital Replacement Reserve, and Reserve for Operations (3 months, or 25%, of Operating expenses) The Capital Replacement Reserve Target amounts come from the 2019 Water Rate Model

Details by Department



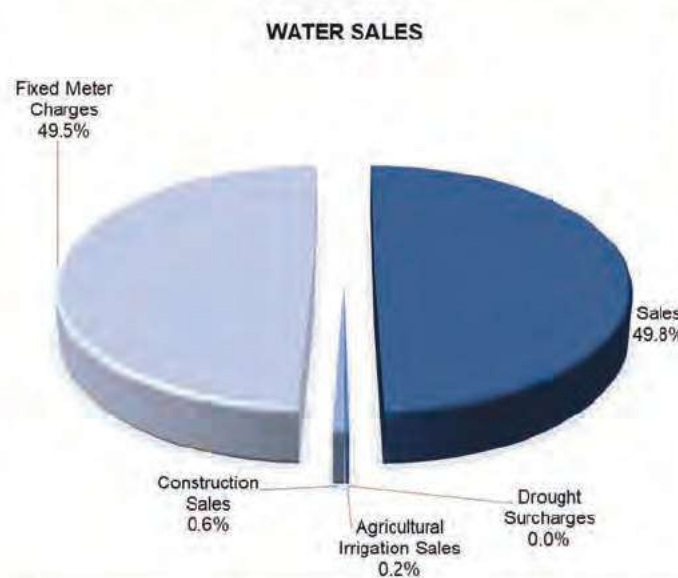
Revenue Details

Operating Revenue

Water Sales

The District produces potable water for sale to six customer classes: single-family residential, multifamily residential, commercial, industrial, irrigation, and agricultural. Most customers are billed on a bi-monthly cycle based on the amount of water usage, which is metered and measured in hundred cubic feet (CCF), where 1 CCF equals 748 gallons and a fixed charge for the meter. Proposed water sales for 2025 are \$12,377,700, a 4.7% increase above the budgeted sales for 2024, based on the projected water sales for the current year.

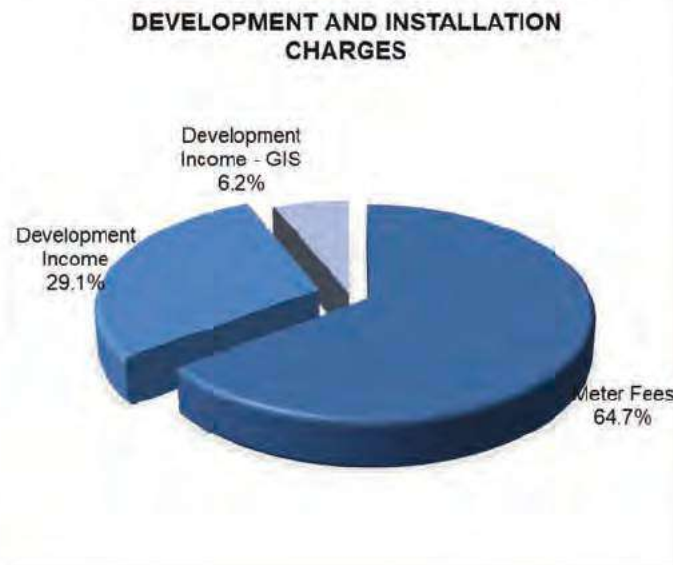
	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Sales	\$ 5,536,100	\$ 6,072,000	\$ 6,169,200	\$ 6,158,300	\$ 86,300
Drought Surcharges	-	-	-	-	-
Agricultural Irrigation Sales	16,800	27,000	18,400	22,600	(4,400)
Construction Sales	55,600	93,500	19,600	73,600	(19,900)
Fixed Meter Charges	5,337,000	5,630,500	7,366,200	6,123,200	492,700
	<u>\$ 10,945,500</u>	<u>\$ 11,823,000</u>	<u>\$ 13,573,400</u>	<u>\$ 12,377,700</u>	<u>\$ 554,700</u>



Development and Installation Charges

The District incurs engineering, legal and administrative costs associated with new development, which are charged against deposits collected and recorded as revenue. The District also collects deposits for new service installations, which are recorded as revenue against the deposits when the services are installed. Proposed development and installation charges for 2025 are \$830,400, a 0.4% decrease below the budgeted charges for 2024, based on conservative projections of development growth.

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Installation Charges					
Meter Fees	\$ 856,300	\$ 300,000	\$ 702,200	\$ 537,300	\$ 237,300
Development Income	188,200	226,000	183,100	241,900	15,900
Development Income - GIS	-	308,000	10,000	51,200	(256,800)
	<u>\$ 1,044,500</u>	<u>\$ 834,000</u>	<u>\$ 895,300</u>	<u>\$ 830,400</u>	<u>\$ (3,600)</u>



Water Importation Surcharge

The Water Importation Surcharge is the cost to the end user (Rate Payer) for imported water supplies to offset existing groundwater overdraft not to exceed the actual State Water Project (SWP) water costs incurred by the District. The proposed water importation surcharge for 2025 is \$3,793,300, a 0.27% increase above the budgeted amount for 2024.

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Water Importation Surcharge					
01-50-510-415001 SGPWA Importation Charges	\$ 3,505,900	\$ 3,783,000	\$ 3,571,100	\$ 3,793,300	\$ 10,300

Water Pumping Energy Surcharge

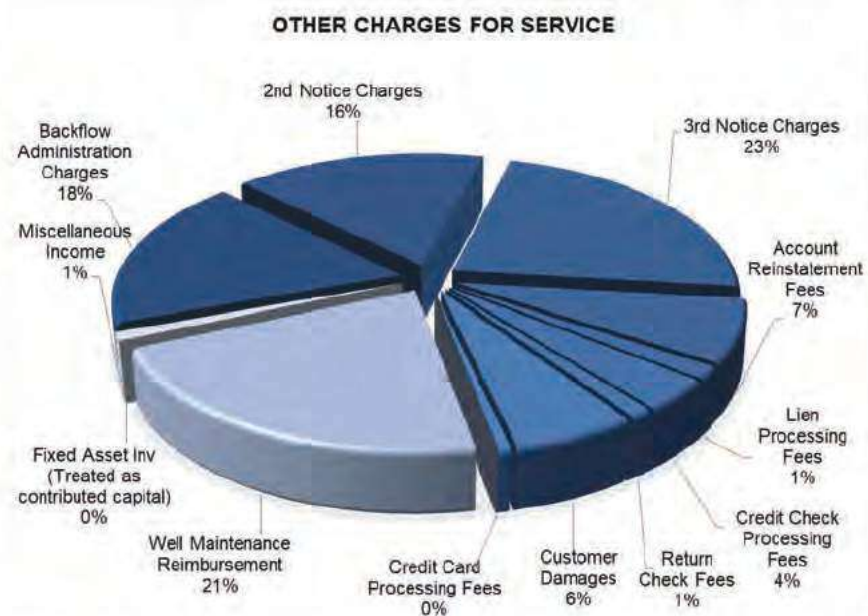
The Water Pumping Energy Surcharge is the cost to the end user (Rate Payer) for electricity to pump and deliver water to the meter. It includes all Southern California Edison (SCE) charges for operating the water system's pumps, wells, and booster stations. The proposed amended water pumping energy surcharge for 2025 is \$2,212,800, a 0.26% increase above the budgeted amount for 2024.

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Water Pumping Energy Surcharge					
01-50-510-415011 SCE Power Charges	\$ 2,045,100	\$ 2,207,000	\$ 2,083,100	\$ 2,212,800	\$ 5,800

Other Charges for Service

Other Charges for Service include many of the user fees customers pay to utilize specific services, such as account reinstatement fees, past due notices, and other service fees. The proposed charges for 2025 are \$503,100, a 22.0% decrease from the budgeted charges for 2024. The decrease in Other Charges for Service reflects enhanced Customer Service efforts in payment plan outreach to help customers avoid disconnection, as well as the elimination of credit card processing fees due to the transition to a third-party vendor for payment processing. This transition offers customers more electronic payment options through a vendor that can access discounts not available to the District, thereby reducing costs for customers. As a result, the District no longer collects revenue from processing fees, along with the corresponding expense.

	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Other Charges for Service					
01-50-510-413001 Backflow Administration Charges	\$ 65,700	\$ 69,500	\$ 86,300	\$ 91,000	\$ 21,500
01-50-510-417001 2nd Notice Charges	83,100	82,000	83,700	82,700	700
01-50-510-417011 3rd Notice Charges	107,800	104,500	127,800	115,100	10,600
01-50-510-417021 Account Reinstatement Fees	38,300	39,000	44,400	37,500	(1,500)
01-50-510-417031 Lien Processing Fees	9,600	12,000	5,400	7,200	(4,800)
01-50-510-417041 Credit Check Processing Fees	18,700	18,500	27,200	18,500	-
01-50-510-417051 Return Check Fees	5,700	5,500	8,000	5,500	-
01-50-510-417061 Customer Damages	79,900	22,500	55,900	30,000	7,500
01-50-510-417071 After-Hours Call Out Charges	3,300	3,000	2,900	2,800	(200)
01-50-510-417081 Bench Test Fees (Credits)	300	500	100	100	(400)
01-50-510-417091 Credit Card Processing Fees	117,200	125,000	150,600	-	(125,000)
01-50-510-419001 Rebates/Reimbursements	4,100	-	-	-	-
01-50-510-419021 Recharge Income	-	-	-	-	-
01-50-510-419031 Well Maintenance Reimbursement	180,300	162,000	10,400	107,700	(54,300)
01-50-510-419041 Gain (Loss) - Asset Disposal	-	-	-	-	-
01-50-510-419042 Asset Disposal Account	(2,900)	-	-	-	-
01-50-510-419043 Fixed Asset Inv (Treated as contributed capital)	-	-	-	-	-
01-50-510-419061 Miscellaneous Income	18,200	1,000	51,800	5,000	4,000
	<u>\$ 729,300</u>	<u>\$ 645,000</u>	<u>\$ 654,500</u>	<u>\$ 503,100</u>	<u>\$ (141,900)</u>



NON-OPERATING REVENUE

Property Maintenance Fees

The District owns four residential properties and charges maintenance fees and utilities for the use of the properties. Proposed property-related fees for 2025 are \$36,000, a 14.3% decrease from the budgeted revenue for 2024. There was a vacancy of one of the properties in 2024 which is expected to continue into 2025.

		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Property Maintenance Fees						
01-50-510-471001	Maintenance Fees - 12303 Oak Glen Rd	\$ 2,600	\$ -	\$ -	\$ -	\$ -
01-50-510-471011	Maintenance Fees - 13695 Oak Glen Rd	6,800	8,000	7,000	7,500	(500)
01-50-510-471021	Maintenance Fees - 13697 Oak Glen Rd	7,500	9,000	7,800	8,000	(1,000)
01-50-510-471031	Maintenance Fees - 9781 Avenida Miravilla	6,300	7,000	6,500	7,000	-
01-50-510-471101	Utilities - 12303 Oak Glen Rd	1,000	-	-	-	-
01-50-510-471111	Utilities - 13695 Oak Glen Rd	4,100	6,000	4,400	3,500	(2,500)
01-50-510-471121	Utilities - 13697 Oak Glen Rd	5,700	7,000	7,900	6,000	(1,000)
01-50-510-471131	Utilities - 9781 Avenida Miravilla	3,800	5,000	5,200	4,000	(1,000)
		<u>\$ 37,800</u>	<u>\$ 42,000</u>	<u>\$ 38,800</u>	<u>\$ 36,000</u>	<u>\$ (6,000)</u>

Capacity Charges

Industrial, commercial and residential developers pay Capacity Charges (Facilities Fees), or development impact fees, to fund the cost of the impacts of their developments on the District's water system. The District has collected Capacity Charges since the early 1980s. Capacity Charges pay for oversizing pipelines, new wells, tanks, transmission mains, etc., needed to serve new developments. Proposed Capacity Charges for 2025 are \$1,908,900, a 7.0% decrease from the budgeted Capacity Charges for 2024, based on projections of development growth.

		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Capacity Charges						
01-50-510-481001	Capacity Charges-Wells	\$ 314,500	\$ 388,000	\$ 55,800	\$ 360,000	\$ (28,000)
01-50-510-481006	Capacity Charges-Water Rights (SWP)	199,000	245,000	35,300	227,800	(17,200)
01-50-510-481012	Capacity Charges-Water Treatment Plant	149,600	185,000	26,500	171,300	(13,700)
01-50-510-481018	Capacity Charges-Local Water Resources	78,800	97,000	14,000	90,200	(6,800)
01-50-510-481024	Capacity Charges-Recycled Water Facilities	326,300	281,000	55,100	260,800	(20,200)
01-50-510-481030	Capacity Charges-Transmission (16")	254,700	314,000	45,200	291,600	(22,400)
01-50-510-481036	Capacity Charges-Storage	326,200	402,000	57,800	373,400	(28,600)
01-50-510-481042	Capacity Charges-Booster	22,600	28,000	4,000	25,900	(2,100)
01-50-510-481048	Capacity Charges-Pressure Reducing Stations	11,500	15,000	2,000	13,300	(1,700)
01-50-510-481054	Capacity Charges-Miscellaneous Projects	10,100	13,000	1,800	11,600	(1,400)
01-50-510-481060	Capacity Charges-Financing Costs	51,600	61,000	9,200	56,800	(4,200)
01-50-510-485001	Front Footage Fees	27,200	24,000	19,300	26,200	2,200
		<u>\$ 1,772,100</u>	<u>\$ 2,053,000</u>	<u>\$ 326,000</u>	<u>\$ 1,908,900</u>	<u>\$ (144,100)</u>

Interest Earned

The District currently holds a diverse portfolio of investments to meet short-term liquidity, mid-term cash-funded Capital Improvement Plans, and long-term earnings. The goals for the District's investments are:

- Safety
- Liquidity
- Earn a total rate of return commensurate with the first two goals

The proposed \$1,573,800 of general interest earned for 2025 is based on the conservative expected level of capital invested throughout the fiscal year and the expected continuance of declining interest rates, a 10.1% decrease from the 2024 budgeted rates.

		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Interest Earned						
01-50-510-490001	Interest Income - Bonita Vista	\$ 100	\$ 1,000	\$ 300	\$ 300	\$ (700)
01-50-510-490011	Interest Income - Fairway Canyon	250,800	223,500	250,800	192,000	(31,500)
01-50-510-490021	Interest Income - General	2,228,300	1,249,000	3,721,100	1,131,500	(117,500)
01-50-510-490051	Net Amort/Accret on Investment	351,400	278,000	345,000	250,000	(28,000)
		<u>\$ 2,830,600</u>	<u>\$ 1,751,500</u>	<u>\$ 4,317,200</u>	<u>\$ 1,573,800</u>	<u>\$ (177,700)</u>

Grant Revenue

The District anticipates grant revenue of \$861,000 for the pipeline replacement projects approved for American Rescue Plan Act (ARPA) funding through the County of Riverside. The expected level of grant revenue is based on the terms of the awards on record.

		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
Grant Revenue						
01-50-510-419051	Grant Revenue	\$ 82,900	\$ 397,000	\$ 561,400	\$ 861,000	\$ 464,000



Expense Details

BOARD OF DIRECTORS

Division Organization

Director Division	Position
Director, Division 1	1
Director, Division 2	1
Director, Division 3	1
Director, Division 4	1
Director, Division 5	1

Division Description

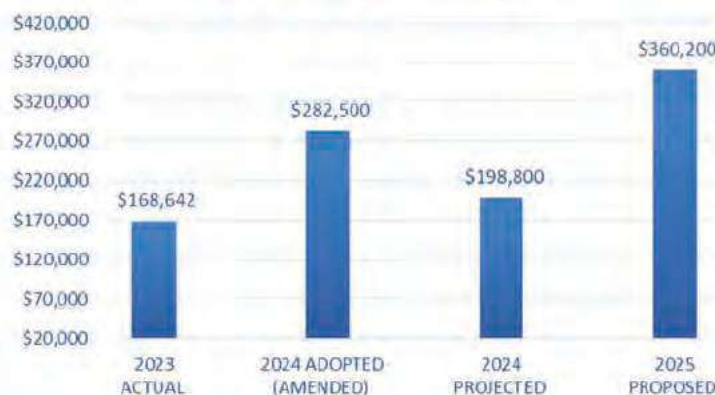
The Board of Directors, elected by voters for four-year terms, is responsible for setting policies that guide the District's operations, which are enforced by the General Manager. Board members represent the community's interests, attend regular meetings to review District activities, and participate in training and conferences to stay informed on water industry advancements and challenges. The division budget includes the per diem paid to each Board member, the associated payroll taxes and benefits, election expenses, and training and travel expenses.

Division Budget

Proposed expenses for 2025 are \$360,200, a 27.5% increase from the amended budgeted expenses for 2024. This increase is primarily due to the anticipated election-related expenses due to the 2024 election, which are billed to the District the following year.

Board of Directors		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-10-110-500101	Board of Directors Fees	\$ 85,890	\$ 124,500	\$ 100,300	\$ 128,000	\$ 3,500
01-10-110-500115	Social Security	5,325	8,000	6,200	8,000	-
01-10-110-500120	Medicare	1,246	2,000	1,500	2,000	-
01-10-110-500125	Health Insurance	44,617	81,500	53,100	94,500	13,000
01-10-110-500140	Life Insurance	113	2,500	100	2,500	-
01-10-110-500143	EAP Program	106	500	100	500	-
01-10-110-500145	Workers' Compensation	583	1,000	700	1,000	-
01-10-110-500175	Training/Education/Mtgs/Travel	26,742	47,000	35,600	55,000	8,000
01-10-110-550012	Election Expenses	3,639	12,000	-	65,000	53,000
01-10-110-550043	Supplies-Other	137	1,500	1,100	1,700	200
01-10-110-550051	Advertising/Legal Notices	244	2,000	100	2,000	-
		\$ 168,642	\$ 282,500	\$ 198,800	\$ 360,200	\$ 77,700

BOARD OF DIRECTORS



Engineering Department

Divisions

- Engineering
- Development Services

2024 Department Accomplishments

Engineering

1. Conducted comprehensive reviews of water supply opportunities, demand assessments, and cost analysis for current and future projects, including pressure zone evaluations for both potable and non-potable systems.
2. Performed in-depth evaluations related to California's "Making Conservation a California Way of Life" legislation, setting benchmarks for water budgets.
3. Assisted with the District's Rate Study, providing analyses for the 5- and 10-year Capital Replacement Program for system infrastructure.
4. Completed 100% of the planning and design for Noble Reservoir No. 2 (T-3040-0001) and its Transmission Pipeline (P-3040-0009). Construction of the transmission pipeline commenced in October 2024 and is expected to be completed by early 2025.
5. Advance the design phase of the 2023 Replacement Pipelines Project, which includes three key pipelines within the City of Beaumont: Elm Avenue (south of 4th Street, P-2750-0091), 11th Street (Elm Avenue to west of Beaumont Avenue, P-2750-0056), and American Avenue (6th Street to 8th Street, P-2750-0095).
6. Collaborated with the City of Beaumont and San Geronio Pass Water Agency to refine the design of recycled water infrastructure and complete the Booster Station Preliminary Design Technical Memorandum.

Development Services

1. Advanced the District's Geographical Information System (GIS) system, reflecting updated District service boundaries in accordance with Riverside Local Agency Formation Commission (LAFCO).
2. Completed thorough development plan checking and prepared main extension agreements and provided in-house support for water planning, project management, and infrastructure agreements, securing over \$325,000 in restricted funds for infrastructure expansion.
3. Delivered extensive construction support, encompassing project management, pre-construction and construction oversight, inspection, project testing, commissioning, and final project closeouts, ensuring successful project execution.
4. Conducted water system modeling to ensure sufficient domestic water and fire water supply flows, supporting the District's development and operational needs.



2025 Department Goals

Engineering

1. Further the recycled water initiative with the City of Beaumont and San Geronio Pass Water Agency, focusing on agreements, design of booster facilities, and grant funding pursuits.
2. Support Operations in progressing or completing key capital improvement projects, such as Well 1A and 2A re-drilling, Noble Reservoir, and multiple pipeline replacements.
3. Begin designs for future drilling and booster station projects at strategic District locations, ensuring infrastructure meets long-term needs.
4. Work with Finance to complete the capacity charge study for both domestic and recycled water, ensuring alignment with future development and funding needs.
5. Plan and conduct workshops to educate non-potable water users, fostering awareness and proper usage practices.

Development Services

1. Continue developing the District's GIS database, integrating new developments approved by LAFCO and physical findings by field staff when operating the system.
2. Conduct detailed water supply assessments for proposed developments to ensure that water availability meets current and future demands, supporting sustainable growth within the District.
3. Ensure timely and thorough review of all development plans to maintain compliance with District standards and support effective project progression.
4. Finalize and execute Facilities Agreements to secure necessary funding and resources for infrastructure growth, ensuring sustainable development within the District.
5. Partner with the Finance Department to enhance the collection of outstanding invoices and ensure timely issuance of refunds for unused deposits, promoting financial accountability and customer satisfaction.

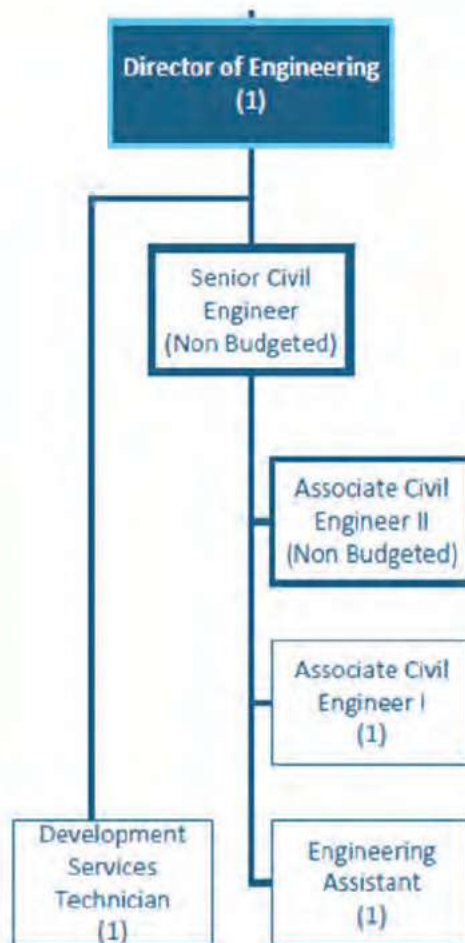


Engineering

Division Organization

District Position	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
	FT	PT	FT	PT	FT	PT	FT	PT
Director of Engineering	1	0	1	0	1	0	1	0
Senior Civil Engineer	0	0	0	0	0	0	0	0
District Engineer (contracted)	0	1	0	1	0	2	0	2
Associate Civil Engineer II	0	0	0	0	0	0	0	0
Associate Civil Engineer I	0	0	0	0	1	0	1	0
Engineering Assistant	2	0	2	0	1	0	1	0
Development Services Technician	1	0	1	0	1	0	1	0
Engineering Intern	0	0	0	0	0	1	0	1
	4	1	4	1	4	3	4	3
Count	5		5		7		7	
FTE	4.5		4.5		5.5		5.5	

(1) Actuals are based on the employee counts as of 12/31 of that budget year



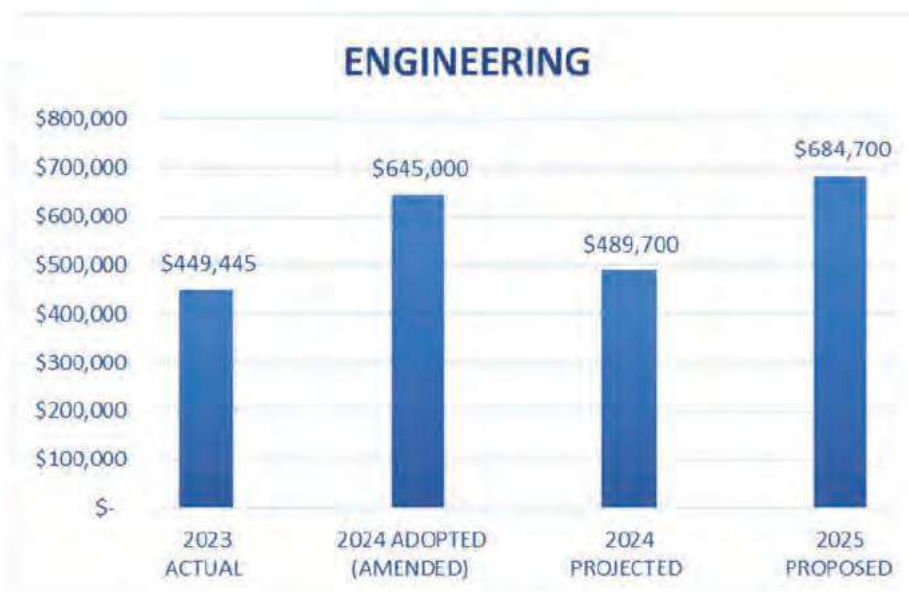
Division Description

This division is responsible for the plan, design, and construction oversight of the District's domestic water, non-potable water, and general District facilities included in the District's Ten-Year Capital Improvement Plan. It develops and implements developer capacity and service connection charges, and tracks and supports through development services, all new development within the District service area.

Division Budget

Proposed expenses for 2025 are \$684,700, a 6.2% increase above the budgeted expenses for 2024. The expected increase is primarily due to changes in the salaries and benefits of staff, estimated at \$57,500. This adjustment reflects the findings from the recent compensation study, which revealed that some staff members were being compensated below the market median.

Engineering		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-20-210-500105	Labor	\$ 389,062	\$ 516,000	\$ 317,700	\$ 539,500	\$ 23,500
01-20-210-500114	Incentive Pay	-	2,500	-	2,500	-
01-20-210-500115	Social Security	24,528	39,000	20,300	42,000	3,000
01-20-210-500120	Medicare	6,046	9,500	4,900	10,000	500
01-20-210-500125	Health Insurance	60,583	89,500	63,100	97,000	7,500
01-20-210-500140	Life Insurance	571	1,000	500	1,000	-
01-20-210-500143	EAP Program	98	500	100	500	-
01-20-210-500145	Workers' Compensation	3,347	5,000	2,900	5,500	500
01-20-210-500150	Unemployment Insurance	-	1,500	-	8,000	6,500
01-20-210-500155	Retirement/CalPERS	43,642	54,500	30,400	55,500	1,000
01-20-210-500165	Uniforms & Employee Benefits	-	500	100	500	-
01-20-210-500175	Training/Education/Mtgs/Travel	1,003	8,000	1,300	8,000	-
01-20-210-500180	Accrued Sick Leave Expense	3,039	30,000	4,200	35,500	5,500
01-20-210-500185	Accrued Vacation Leave Expense	13,016	25,000	9,800	31,500	6,500
01-20-210-500187	Accrual Leave Payments	14,006	18,500	9,300	27,500	9,000
01-20-210-500190	Temporary Labor	5,904	45,000	42,800	21,100	(23,900)
01-20-210-500195	CIP Related Labor	(124,632)	(225,000)	(33,000)	(225,000)	-
01-20-210-550029	Administrative Expenses	4,443	11,000	7,800	11,000	-
01-20-210-550046	Office Equipment	3,031	6,000	7,000	6,000	-
01-20-210-550030	Membership Dues	751	2,000	400	2,100	100
01-20-210-550051	Advertising/Legal Notices	1,008	5,000	100	5,000	-
		\$ 449,445	\$ 645,000	\$ 489,700	\$ 684,700	\$ 39,700



Development Services

Division Organization

	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
District Position	FT	PT	FT	PT	FT	PT	FT	PT
Filled by staff from division 210								

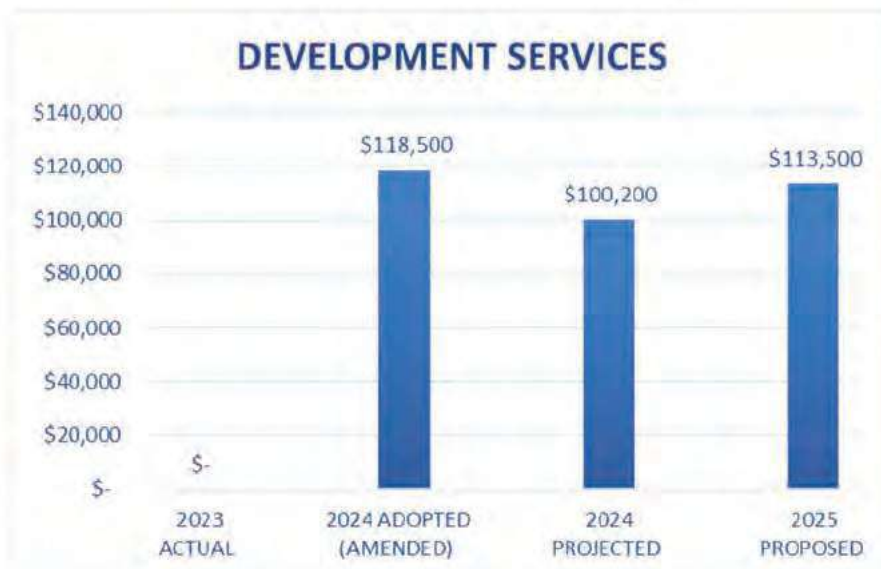
Division Description

This division is responsible for the plan, design, and construction oversight of the District's domestic water and non-potable water specifically related to development projects. It prepares development review letters and agreements and facilitates developer meetings with water related activities. This division was created specifically to track development related time from Engineering staff for transparency on billings and direct project costs and is based on the average hours spent by staff members on development tasks the previous year.

Division Budget

Proposed expenses for 2025 are \$113,500, a 4.2% decrease below the budgeted expenses for 2024. The primary reason for the change is due to a rounding change in the calculation for personnel expenses.

Development Services		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-20-220-500105	Labor	\$ -	\$ 73,000	\$ 75,000	\$ 77,000	\$ 4,000
01-20-220-500114	Incentive Pay	-	-	-	-	-
01-20-220-500115	Social Security	-	5,500	4,700	5,000	(500)
01-20-220-500120	Medicare	-	1,500	1,100	1,500	-
01-20-220-500125	Health Insurance	-	19,000	12,300	19,500	500
01-20-220-500140	Life Insurance	-	500	100	500	-
01-20-220-500143	EAP Program	-	500	-	500	-
01-20-220-500145	Workers' Compensation	-	1,000	700	1,000	-
01-20-220-500150	Unemployment Insurance	-	1,500	-	1,500	-
01-20-220-500155	Retirement/CalPERS	-	6,500	6,300	7,000	500
01-20-220-500180	Accrued Sick Leave Expense	-	4,500	-	-	(4,500)
01-20-220-500185	Accrued Vacation Leave Expense	-	5,000	-	-	(5,000)
01-20-220-500187	Accrual Leave Payments	-	-	-	-	-
		\$ -	\$ 118,500	\$ 100,200	\$ 113,500	\$ (5,000)



Finance and Administration Department

Divisions

- *Professional Services (District-wide services)*
- Finance and Administration
- Human Resources and Risk Management
- Customer Service

2024 Department Accomplishments

Finance and Administration

1. Successfully distributed the 2023 Water Quality and Consumer Confidence reports, ensuring timely communication to consumers and meeting state parameters to reinforce BCVWD's commitment to water safety.
2. Maintained compliance with the Brown Act by consistently providing comprehensive agenda packets to the Board of Directors and Committees, upholding transparency and adherence to regulations.
3. Secured an unmodified "clean" opinion for the 2023 financial statement audit, demonstrating accurate and fair representation of financial information.
4. Completed the 2023 ACFR, showcasing financial transparency and promoting accountability through an independent audit by the 2024 fiscal year.
5. Maintained and enhanced payroll processing accuracy, ensuring timely bi-weekly distribution of salaries and adjustments, including benefits, taxes, and other deductions.

Human Resources and Risk Management

1. Enhanced clarity and compliance by updating thirty BCVWD policies to align with current regulations and legislative changes by the end of the 2024 fiscal year, exceeding the goal of ten policies by year end.
2. Secured the Great Place to Work certification for the fourth consecutive year, improving employee engagement and receiving acknowledgment from the international accreditation system.
3. Successfully organized and hosted the annual employee Benefits Fair, improving participation and information accessibility related to the District's Flexible Spending Account (FSA) program.
4. Advanced employee development through continued leadership programs and executive coaching sessions aimed at enhancing strategic thinking and professional growth.
5. While the targeted 5% decrease in workplace incidents was not fully met, the District made significant strides in enhancing safety practices with safety upgrades implemented across the District, demonstrating a proactive approach to creating a safer work environment.

Customer Service

1. Improved customer outreach by producing six bilingual (English and Spanish) documents detailing billing updates, rate changes, water restrictions, and water quality reports.
2. Strengthened service consistency by providing personalized interactions with 80% of new residential customer accounts, supported by the implementation of an online start service application process.
3. Enhanced customer experience by updating website content to improve efficiency and usability. The website was updated to allow customers to upload their starting and ending service applications online, content was added to the conservation section to provide valuable resources

on water-saving practices, and a dedicated webpage was created to keep customers informed on the latest updates from the ongoing rate study.

4. Implemented additional shut-off notifications and payment plan options, reducing the amount of final monthly shut offs and charges applied to customer accounts for reinstatement fees once shut off.
5. Collaborated with the Information Technology (IT) department to expand payment options for customers, introducing a new vendor with access to discounts unavailable to the District. This enhancement provides customers with more convenient payment choices while helping them save on transaction fees.



2025 Department Goals

Finance and Administration

1. Achieve transparent financial reporting by submitting award applications for the 2025 Government Finance Officers Association, California Society of Municipal Officers, and California Municipal Treasurers Association by August 2025, meeting all award criteria to reinforce the District's financial transparency.
2. Complete financial audits with excellence by earning an unmodified "clean" opinion on the fiscal year 2024 audit, completed by July 2025, enhancing trust in the District's financial reporting practices.
3. Enhance payroll processing efficiency by achieving a 100% on-time payroll completion rate through bi-weekly audits and automated payroll updates for new hires, terminations, and pay changes.
4. Increase Accounts Payable efficiency by reducing invoice processing time by 15% by implementing a streamlined approval workflow, conducting quarterly training for staff on best practices, and monitoring progress through quarterly audits.
5. Streamline records management by reducing paper records by 15%, aligning with the Records Retention Policy through systematic digitization of documents and effective file management.

Human Resources and Risk Management

1. Strengthen workplace safety and reduce workplace incidents by 3% through a refined safety training program that includes bi-annual sessions on core safety topics and quarterly incident reviews.
2. Implement an online onboarding and learning management system in collaboration with the IT department, reducing onboarding time by 20% and enhancing the new hire experience.
3. Enhance performance reviews with the introduction of a new performance review framework, including a competency assessment section, with a pilot phase, to improve the efficiency and relevance of evaluations.
4. Expand benefits accessibility by launching an updated open enrollment portal, allowing employees 24/7 access to manage benefits independently, with 80% adoption of the new system by year-end.

Customer Service

1. Enhance customer communication by producing and distributing six bilingual (English and Spanish) educational materials covering billing updates, rate changes, water quality, and drought information to improve transparency, reaching at least 75% of customer accounts.
2. Optimize new account engagement by providing personalized service to new residential accounts with a target of engaging 75% of new accounts within the first billing cycle by year-end 2025, ensuring better customer onboarding.
3. Develop standardized response scripts and train all customer service representatives on the updated service scripts for common inquiries to ensure consistent customer interactions.
4. Decrease the average customer call wait time by 15% by optimizing staff scheduling during peak hours and providing quarterly training on call handling efficiency to improve customer satisfaction.
5. Boost customer participation in payment plans for delinquent accounts by 10% by the end of 2025 by actively promoting flexible payment options through monthly billing inserts, email notifications, and social media, helping to reduce overall delinquency rates.

Professional Services

Division Description

This category includes professional services from outside consultants for legal services, engineering, auditing, and other professional services.

Division Budget

Proposed expenses for 2025 are \$624,900, a 22.5% decrease below the amended budgeted professional services expenses for 2024 primarily due to the savings in Other Professional Services, which includes a reduction in external public outreach services, as staff has taken on some of those tasks in 2024.

Professional Services		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-20-210-540012	Development Reimbursable Engineering	\$ -	\$ -	\$ -	\$ -	\$ -
01-20-210-540014	Development Reimbursable GIS	13,860	50,000	-	-	(50,000)
01-20-210-540018	Grant & Loan Procurement	-	-	-	-	-
01-20-210-540048	Permits, Fees & Licensing	-	3,000	-	3,000	-
01-20-210-580031	Outside Engineering	78,788	120,000	53,900	120,000	-
01-20-210-580032	CIP Related Outside Engineering	-	-	-	-	-
01-30-310-550061	Media Outreach	2,271	10,000	-	5,000	(5,000)
01-30-310-580001	Accounting and Audit	45,355	46,000	34,300	48,400	2,400
01-30-310-580011	General Legal	59,955	79,000	74,900	83,500	4,500
01-30-310-580036	Other Professional Services	207,490	341,000	163,000	200,000	(141,000)
01-50-510-550096	Beaumont Basin Watermaster	80,866	127,000	52,200	135,000	8,000
01-50-510-550097	SAWPA Basin Monitoring Program	26,827	30,000	28,900	30,000	-
		\$ 515,412	\$ 806,000	\$ 407,200	\$ 624,900	\$ (181,100)

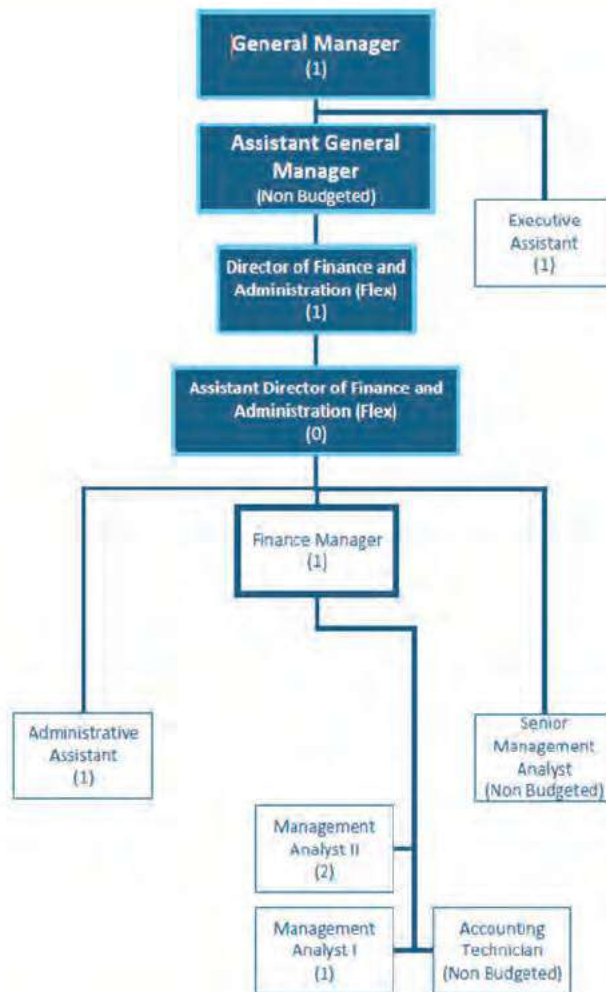


Finance and Administration

Division Organization

District Position	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
	FT	PT	FT	PT	FT	PT	FT	PT
General Manager	1	0	1	0	1	0	1	0
Assistant General Manager	0	0	0	0	0	0	0	0
Director of Finance and Administration (FLEX)	1	0	0	1	0	0	1	0
Assistant Director of Finance and Administration (FLEX)	0	0	1	0	1	0	0	0
Finance Manager	1	0	1	0	1	0	1	0
Senior Management Analyst	1	0	0	0	0	0	0	0
Executive Assistant	0	1	1	0	1	0	1	0
Administrative Assistant	1	0	1	0	1	0	1	0
Management Analyst II	1	0	0	0	2	0	2	0
Management Analyst I	1	0	1	0	1	0	1	0
Accounting Technician	0	0	0	0	0	0	0	0
	7	1	6	1	8	0	8	0
Count	8		7		8		8	
FTE	7.5		6.5		8		8	

(1) Actuals are based on the employee counts as of 12/31 of that budget year



Division Description

This section is led by the General Manager, appointed by the Board of Directors, who directs and oversees District programs, services, and resources in alignment with short- and long-term goals, policy statements, and directives. The Administrative Assistant and Executive Assistant in this division handle clerical and administrative tasks, including preparing staff reports and agenda packets, scheduling meetings and training sessions for the Board of Directors and General Manager, and providing support to management staff as needed.

The finance team manages key financial functions, such as the general ledger, bank reconciliation, fixed assets, financial reporting, payroll, accounts payable and receivable, the annual budget, and investment and cash management. This team also provides essential support to all District departments and divisions.

Division Budget

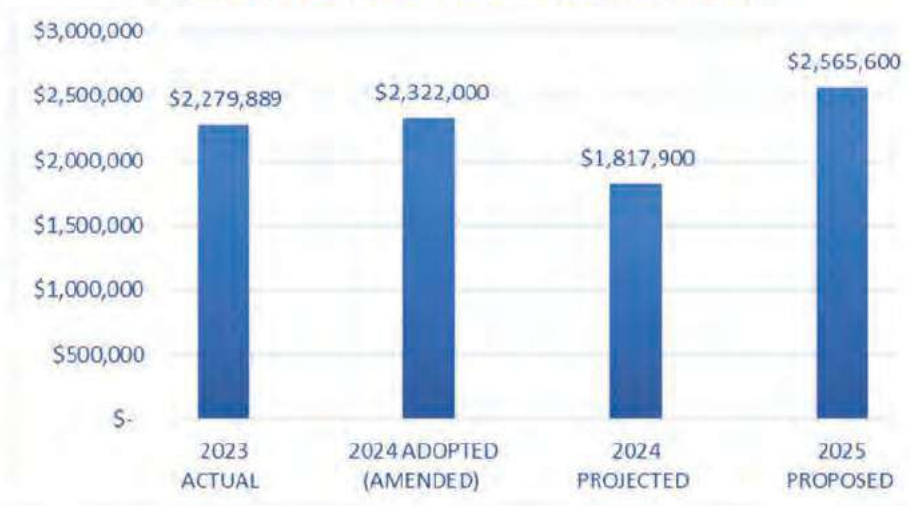
Proposed expenses for 2025 are \$2,565,600, a 10.5% increase above the amended budgeted finance and administrative services expenses for 2024. The expected increase for 2025 includes both a 51.2% increase to the Property, Auto & General Liability Insurance, as well as a 5.3% increase in salaries and benefits, due to the adjustments from the recent compensation study, which revealed that some staff members were being compensated below the market median.

Finance and Administration		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-30-310-500105	Labor	\$ 1,199,840	\$ 1,011,000	\$ 850,400	\$ 1,114,000	\$ 103,000
01-30-310-500109	FSLA Overtime	-	500	-	500	-
01-30-310-500110	Overtime	13,389	3,000	600	3,500	500
01-30-310-500111	Double Time	961	2,500	300	2,500	-
01-30-310-500114	Incentive Pay	-	4,000	600	4,500	500
01-30-310-500115	Social Security	77,024	80,500	53,900	89,000	8,500
01-30-310-500120	Medicare	19,458	18,500	13,700	21,000	2,500
01-30-310-500125	Health Insurance	251,849	210,650	150,800	190,500	(20,150)
01-30-310-500130	CalPERS Health Administration Costs	2,621	3,000	2,900	3,000	-
01-30-310-500140	Life Insurance	1,976	2,000	1,300	2,000	-
01-30-310-500143	EAP Program	294	500	200	500	-
01-30-310-500145	Workers' Compensation	9,183	9,000	6,900	9,500	500
01-30-310-500150	Unemployment Insurance	8,337	7,500	4,900	16,500	9,000
01-30-310-500155	Retirement/CalPERS	236,214	222,000	199,000	236,000	14,000
01-30-310-500165	Uniforms & Employee Benefits	823	1,000	400	1,000	-
01-30-310-500175	Training/Education/Mtgs/Travel	22,152	37,000	14,600	35,000	(2,000)
01-30-310-500180	Accrued Sick Leave Expense	47,923	60,000	19,800	63,500	3,500
01-30-310-500185	Accrued Vacation Leave Expense	45,843	98,000	38,400	100,500	2,500
01-30-310-500187	Accrual Leave Payments	64,906	101,500	71,300	138,000	36,500
01-30-310-500190	Temporary Labor	23,962	60,850	75,100	-	(60,850)
01-30-310-500195	CIP Related Labor	(7,542)	(8,000)	-	-	8,000
01-30-310-550001	Bank/Financial Service Fees	2,118	4,000	3,200	4,000	-
01-30-310-550030	Membership Dues	40,230	43,000	40,300	46,200	3,200
01-30-310-550042	Office Supplies	11,340	12,500	10,300	11,200	(1,300)
01-30-310-550046	Office Equipment	240	5,500	700	5,500	-
01-30-310-550048	Postage	8,021	51,000	6,700	62,200	11,200
01-30-310-550051	Advertising/Legal Notices	448	5,000	1,100	1,500	(3,500)
01-30-310-550054	Property, Auto & General Liability Insurance	197,683	250,000	248,200	378,000	128,000
01-30-310-550066	Subscriptions	-	500	200	500	-
01-30-310-550072	Miscellaneous Operating Expenses	597	2,000	2,100	500	(1,500)
01-30-310-550078	Bad Debt Expense	-	23,500	-	25,000	1,500
		\$ 2,279,889	\$ 2,322,000	\$ 1,817,900	\$ 2,565,600	\$ 243,600

NOTE: Non-Cash Expenses reduced from Gross expenses, omitted from the chart for clarity

01-30-310-560000	GASB 68 Pension Expense	\$ 372,104	\$ 215,000	\$ 135,000	\$ 215,000	\$ -
01-30-310-500161	Estimated Current Year OPEB Expense	91,450	104,000	104,000	111,300	7,300
01-30-310-550084	Depreciation	3,415,745	3,417,000	3,473,500	3,616,300	199,300
		\$ 3,879,299	\$ 3,736,000	\$ 3,712,500	\$ 3,942,600	\$ 206,600

FINANCE AND ADMINISTRATION



Human Resources and Risk Management

Division Organization

	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
District Position	FT	PT	FT	PT	FT	PT	FT	PT
Human Resources Manager	1	0	1	0	1	0	1	0
Human Resources Coordinator	0	0	0	0	0	0	0	0
	1	0	1	0	1	0	1	0
Count	1		Count	1	Count	1	Count	1
FTE	1		FTE	1	FTE	1	FTE	1

(1) Actuals are based on the employee counts as of 12/31 of that budget year



Division Description

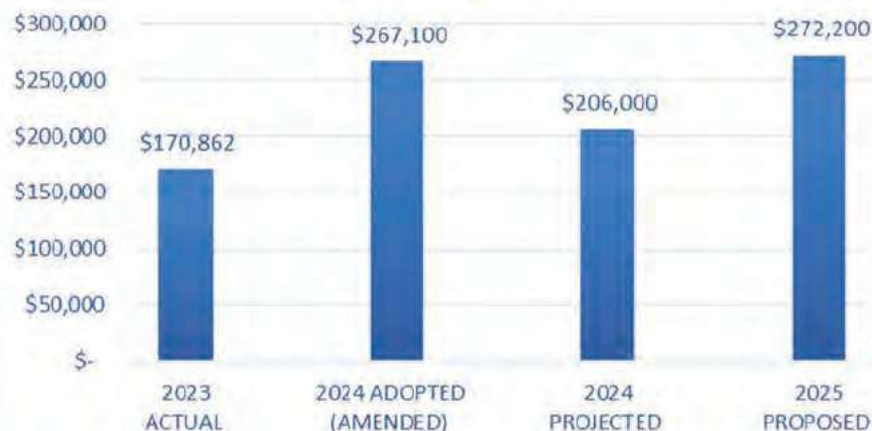
This division ensures that the District complies with all legal and regulatory requirements related to personnel and fosters a healthy, positive workplace environment. Human Resources (HR) supports all departments with recruitment and retention efforts, safety and risk management initiatives, and administers employee benefits and onboarding processes. Additionally, HR assists with public outreach, prepares and presents personnel policy updates, and provides guidance to management and staff on HR-related matters to enhance employee engagement and satisfaction.

Division Budget

Proposed expenses for 2025 are \$272,200, a 1.9% increase above the amended budgeted HR expenses for 2024, which is attributed to a 16.9% increase in salaries and benefits from adjustments made due to the recent compensation study, which revealed that some staff members were being compensated below the market median, offset by savings resulting from work that the division has taken on internally, which was previously outsourced to external vendors.

Human Resources and Risk Management		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-30-320-500105	Labor	\$ 40,830	\$ 101,000	\$ 87,900	\$ 119,000	\$ 18,000
01-30-320-500110	Overtime	-	-	-	-	-
01-30-320-500111	Double Time	-	-	-	-	-
01-30-320-500114	Incentive Pay	-	1,000	-	1,000	-
01-30-320-500115	Social Security	2,982	7,000	5,700	8,500	1,500
01-30-320-500120	Medicare	697	2,000	1,300	2,000	-
01-30-320-500125	Health Insurance	9,674	27,500	24,300	30,500	3,000
01-30-320-500140	Life Insurance	33	500	200	500	-
01-30-320-500143	EAP Program	11	500	-	500	-
01-30-320-500145	Workers' Compensation	289	1,000	700	1,000	-
01-30-320-500150	Unemployment Insurance	-	1,500	-	2,000	500
01-30-320-500155	Retirement/CalPERS	5,065	9,000	7,900	11,000	2,000
01-30-320-500165	Uniforms & Employee Benefits	-	220	200	300	80
01-30-320-500175	Training/Education/Mtgs/Travel	3,297	7,000	2,600	3,800	(3,200)
01-30-320-500176	District Professional Development	81	26,000	8,400	18,800	(7,200)
01-30-320-500177	General Safety Training & Supplies	13,638	26,900	10,800	24,200	(2,700)
01-30-320-500180	Accrued Sick Leave Expense	(3,046)	6,000	2,300	7,500	1,500
01-30-320-500185	Accrued Vacation Leave Expense	(3,147)	5,500	1,400	6,500	1,000
01-30-320-500187	Accrual Leave Payments	5,879	-	-	-	-
01-30-320-500190	Temporary Labor	-	-	-	-	-
01-30-320-550024	Employment Testing	2,050	4,500	3,700	4,500	-
01-30-320-550025	Employee Retention	1,428	6,000	1,400	6,000	-
01-30-320-550026	Recruitment Expense	723	12,500	1,900	9,000	(3,500)
01-30-320-550028	District Certification	4,330	6,000	3,800	4,500	(1,500)
01-30-320-550030	Membership Dues	1,739	2,000	1,000	1,100	(900)
01-30-320-550042	Office Supplies	489	480	-	1,400	920
01-30-320-550051	Advertising/Legal Notices	234	2,000	200	1,600	(400)
01-30-320-580036	Other Professional Services	83,585	11,000	40,300	7,000	(4,000)
		\$ 170,862	\$ 267,100	\$ 206,000	\$ 272,200	\$ 5,100

HUMAN RESOURCE AND RISK MANAGEMENT

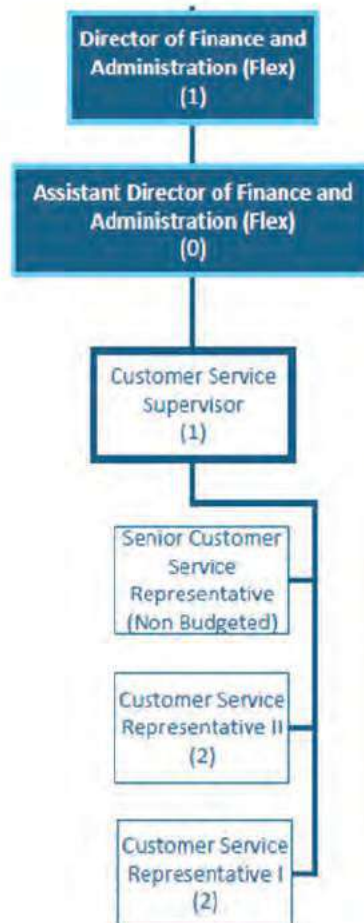


Customer Service

Division Organization

	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
District Position	FT	PT	FT	PT	FT	PT	FT	PT
Customer Service Supervisor	1	0	1	0	1	0	1	0
Senior Customer Service Rep	0	0	0	0	0	0	0	0
Customer Service Representative II	1	0	2	0	2	0	2	0
Customer Service Representative I	2	1	1	0	2	0	2	0
	4	1	4	0	5	0	5	0
Count	5		Count	4	Count	5	Count	5
FTE	4.5		FTE	4	FTE	5	FTE	5

(1) Actuals are based on the employee counts as of 12/31 of that budget year



Division Description

This section is responsible for assisting customers with their requests, processing payments, and managing all billing data. As the primary point of contact for the community, Customer Service Representatives (CSRs) serve as the 'face' of the District, providing a welcoming and knowledgeable experience for customers. In addition to coordinating with other departments to ensure accurate and

timely billing, they support public outreach efforts and assist all departments as internal customers. Their responsibilities also include processing requests to open and close accounts, updating account information, preparing water consumption reports, and responding to questions in person, by phone, or by email.

Division Budget

Proposed expenses for 2025 are \$850,700, a 2.2% decrease from the amended budgeted customer service expenses for 2024. This decrease, which offsets the 13.8% increase in salaries and benefits from adjustments made in the recent compensation study, is primarily due to the elimination of Transaction/Credit Card Fees. As the District transitions to a third-party vendor for credit card processing, this vendor can absorb processing costs through volume discounts unavailable to the District, resulting in lower rates for customers. This change also reduced the corresponding revenue account to zero.

Customer Service		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-30-330-500105	Labor	\$ -	\$ 321,800	\$ 264,400	\$ 397,500	\$ 75,700
01-30-330-500109	FSLA Overtime	-	500	-	500	-
01-30-330-500110	Overtime	-	8,000	5,900	3,000	(5,000)
01-30-330-500111	Double Time	-	1,000	-	-	(1,000)
01-30-330-500114	Incentive Pay	-	3,000	-	3,000	-
01-30-330-500115	Social Security	-	24,500	18,100	29,000	4,500
01-30-330-500120	Medicare	-	6,000	4,200	7,000	1,000
01-30-330-500125	Health Insurance	-	135,500	99,900	133,000	(2,500)
01-30-330-500140	Life Insurance	-	1,000	400	1,000	-
01-30-330-500143	EAP Program	-	500	100	500	-
01-30-330-500145	Workers' Compensation	-	3,000	2,100	3,500	500
01-30-330-500150	Unemployment Insurance	-	5,000	-	6,000	1,000
01-30-330-500155	Retirement/CalPERS	-	37,500	39,300	46,500	9,000
01-30-330-500165	Uniforms & Employee Benefits	-	900	(100)	500	(400)
01-30-330-500175	Training/Education/Mtgs/Travel	-	8,100	1,400	8,000	(100)
01-30-330-500180	Accrued Sick Leave Expense	-	15,500	5,200	18,500	3,000
01-30-330-500185	Accrued Vacation Leave Expense	-	21,000	12,500	25,500	4,500
01-30-330-500187	Accrual Leave Payments	-	20,500	-	19,500	(1,000)
01-30-330-500190	Temporary Labor	-	20,200	25,200	15,600	(4,600)
01-30-330-500195	CIP Related Labor	-	-	-	-	-
01-30-330-550006	Cashiering Shortages/Overages	6	100	-	100	-
01-30-330-550008	Transaction/Return Fees	1,183	1,500	1,000	1,500	-
01-30-330-550010	Transaction/Credit Card Fees	102,656	125,000	131,200	-	(125,000)
01-30-330-550014	Credit Check Fees	6,578	6,500	6,100	6,500	-
01-30-330-550030	Membership Dues	-	1,500	100	1,100	(400)
01-30-330-550036	Notary & Lien Fees	2,078	2,500	2,000	2,500	-
01-30-330-550050	Utility Billing Service	86,225	99,000	90,200	120,000	21,000
01-30-330-550051	Advertising/Legal Notices	-	-	-	900	900
		\$ 198,726	\$ 869,600	\$ 709,200	\$ 850,700	\$ (18,900)



Information Technology

Divisions

- Information Technology

2024 Department Accomplishments

Information Technology

1. Replaced of 33% of all computer workstations District-wide, enhancing performance, reliability, and security to support efficient operations on modern, secure systems.
2. Automated the start and end water service electronic forms submission process. This streamlining effort reduced the administrative workload and provided a faster, more seamless customer experience.
3. Integrated all payment options across the District into the Paymentus platform, creating a user-friendly and cohesive payment solution. This change simplified customer payment processes and reduced operational complexities for the District, improving both financial processing and security.
4. Completed a major component upgrade of the Automated Meter Reading/Advanced Metering Infrastructure (AMR/AMI) system. Ongoing optimizations to the system ensure maximum efficiency and performance, accurate meter readings and improved water usage tracking for customers.
5. Implemented a comprehensive backup solution for all District-wide servers. This upgrade provides enhanced data protection, reduces potential downtime, and enables swift recovery in the event of any incidents.



2025 Department Goals

Information Technology

1. Replace all computers, tablets, laptops, and related hardware that have reached the end of their three-year service life. This includes upgrading all major infrastructure equipment such as switches, routers, firewalls, servers, and storage systems, that have reached the end of their five-year lifecycle ensuring the District's technology remains resilient, secure, and capable of supporting our operational needs.
2. Initiate Supervisory Control and Data Acquisition (SCADA) system modernization, which is essential for monitoring and controlling all District wells and reservoirs.
3. Apply for both the MISAC 2025 Award for Excellence in IT and Cybersecurity and the MISAC Innovation Award, demonstrating the District's continuous commitment to implementing leading-

edge technologies, maintaining strong cybersecurity practices, and driving innovation in water district operations.

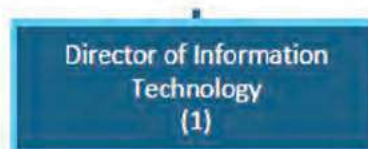
4. Conduct a comprehensive review of all technology and services throughout the District to identify and reduce areas where duplicate efforts can be eliminated and processes streamlined by deploying Artificial Intelligence (AI) technologies and automating systems to reduce manual labor and time-intensive tasks.
5. Undertake a comprehensive Data Center Cleanup and Optimization Project to include re-wiring 100% of network and server connections to improve airflow and organization, replacing the air conditioning unit to ensure optimal temperature control, and removing all outdated or unused equipment which will create a cleaner, more efficient data center that supports future expansion and reduces the risk of overheating or equipment failure.

Information Technology

Division Organization

District Position	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
	FT	PT	FT	PT	FT	PT	FT	PT
Director of Information Technology	1	0	1	0	1	0	1	0
	1	0	1	0	1	0	1	0
Count	1		Count	1	Count	1	Count	1
FTE	1		FTE	1	FTE	1	FTE	1

(1) Actuals are based on the employee counts as of 12/31 of that budget year



Division Description

This department encompasses administrative salaries, employee benefits, operating supplies, and other essential expenses for managing and deploying technology and cybersecurity across the District. The Information Technology (IT) division is responsible for maintaining the District's overall security and cybersecurity, ensuring that all technological needs are met with reliability and efficiency. This includes maintaining and supporting tablets, the phone system, radio communication, and safety protocols related to IT.

The department oversees software maintenance for critical systems, including billing, recruitment, engineering, mapping, well maintenance, and the District's website. Through these efforts, the IT department provides the backbone for secure, seamless operations and effective service delivery to both internal and external stakeholders. For the 2025 Operating Budget, the department contains a single employee.

Division Budget

Proposed expenses for 2025 are \$1,133,400, a 12.9% increase above the amended budgeted IT expenses for 2024, which is primarily due to a 23.1% increase in salaries and benefits from adjustments made due to the recent compensation study.

Information Technology		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-35-315-500105	Labor	\$ 161,034	\$ 169,000	\$ 159,200	\$ 196,000	\$ 27,000
01-35-315-500114	Incentive Pay	-	1,000	-	1,000	-
01-35-315-500115	Social Security	9,951	14,000	11,300	16,500	2,500
01-35-315-500120	Medicare	2,540	3,500	2,600	4,000	500
01-35-315-500125	Health Insurance	23,035	27,500	23,600	26,000	(1,500)
01-35-315-500140	Life Insurance	237	500	200	500	-
01-35-315-500143	EAP Program	22	500	-	500	-
01-35-315-500145	Workers' Compensation	1,097	1,500	1,200	2,000	500
01-35-315-500150	Unemployment Insurance	-	2,500	-	3,000	500
01-35-315-500155	Retirement/CalPERS	15,571	15,000	13,300	34,500	19,500
01-35-315-500165	Uniforms & Employee Benefits	-	-	-	-	-
01-35-315-500175	Training/Education/Mtgs/Travel	5,236	5,000	300	5,300	300
01-35-315-500180	Accrued Sick Leave Expense	233	10,000	-	11,500	1,500
01-35-315-500185	Accrued Vacation Leave Expense	18,094	18,500	2,400	21,500	3,000
01-35-315-500187	Accrual Leave Payments	13,992	20,500	20,600	32,500	12,000
01-35-315-500190	Temporary Labor	-	-	-	-	-
01-35-315-500195	CIP Related Labor	(8,429)	(33,000)	-	-	33,000
01-35-315-501511	Telephone/Internet Service	77,885	97,000	85,300	93,000	(4,000)
01-35-315-501521	Building Alarms and Security	10,822	34,000	17,200	34,000	-
01-35-315-540014	GIS Maintenance and Updates	7,420	10,000	12,700	10,000	-
01-35-315-550030	Membership Dues	2,290	3,000	1,700	3,000	-
01-35-315-550044	Printing/Toner & Maintenance	21,711	30,000	13,900	30,000	-
01-35-315-550051	Advertising/Legal Notices	-	-	-	-	-
01-35-315-550058	Cyber Security Liability Insurance	5,311	7,500	5,600	7,500	-
01-35-315-580016	Computer Hardware	24,221	30,000	22,100	30,000	-
01-35-315-580021	IT/Software Support	-	8,000	-	8,000	-
01-35-315-580026	License/Maintenance/Support	204,844	297,000	220,200	321,000	24,000
01-35-315-580027	AMR/AMI Annual Support	-	163,000	25,700	171,200	8,200
01-35-315-580028	Cybersecurity Software/Hardware	43,100	58,000	54,700	60,900	2,900
01-35-315-580030	Repair/Purchase Radio Comm Equip	9,920	10,000	4,500	10,000	-
		\$ 650,135	\$ 1,003,500	\$ 698,300	\$ 1,133,400	\$ 129,900



Operations

Divisions

- Source of Supply
- Cross-Connection/Non-Potable Water
- Transmission and Distribution
- Field Inspections
- Customer Service and Meter Reading
- Maintenance and General Plant

2024 Department Accomplishments

Source of Supply

1. Successfully retrofitted chlorination systems at Wells 25 and 29, ensuring safe and uniform chlorination equipment throughout the District.
2. Provided project support and coordination with the District's IT department to complete the AMR/AMI project by extended grant timeline, including the installation of collectors and repeaters at District-owned properties.
3. Met all sampling and operational requirements necessary to meet State and Federal drinking water standards and regulatory water quality sampling requirements.
4. Provided support and coordination with the District's IT department to install a new digital radio repeater at a District owned facility and deployed a mobile (grab-and-go) digital radio repeater to ensure maximum redundancy of the District handheld radio communication system.
5. Captured Global Positioning System (GPS) coordinates for high-risk District facilities to support operational tracking and management.

Cross-Connection/Non-Potable Water

1. Enhanced the District's cross connection control program to align with California State requirements and prepare for the transition to Recycled Water use.
2. Launched a new backflow testing and maintenance tracking system, providing training for District staff and external backflow testers to streamline backflow testing and data submission.
3. Established a workflow to include Cross-Connection surveys for new accounts and ownership changes.
4. Collaborated with the District's Engineering Department to update specifications, including drawing plates for backflow installation and use.
5. Implemented a District process for required submission of all backflow test sheets and compliance tracking.

Transmission and Distribution

1. Responded to all reported emergencies within a three-day timeframe and made necessary repairs, ensuring continuity of service to District customers.
2. Deployed a new leak locator to improve repair efficiency and minimize the cost of street repairs.
3. Completed coordination efforts and deployment of AMR/AMI meters and infrastructure necessary to meet the extended grant completion deadline.
4. Increased State Water Resources Control Board Operator Certification among staff by 10%.
5. Collaborated with the District IT department to equip staff with tablet devices to increase efficiency in system mapping, valve exercising, system flushing, and associated training activities.

Maintenance and General Plant

1. Installed automatic outdoor solar-powered lighting at all Edgar Canyon well facilities, enhancing safety and energy efficiency.
2. Partnered with the District IT department to implement a facility inspection system that has increased efficiency in documenting the conditions of facilities and provides a platform for tracking and reporting maintenance activities.
3. Completed the replacement of the Well 19 building structure to maintain operational integrity.
4. Upgraded electrical systems at District facilities by replacing well building manual light switches with automatic motion-activated light switches for increased employee safety and energy efficiency.
5. Addressed all facility maintenance ticket requests promptly and provided necessary repairs and improvements, ensuring a safe work environment for District staff and the public.



2025 Department Goals

Source of Supply

1. Provide project management and oversight for the re-drilling of two potable water wells (Wells 1A and 2A) to enhance system redundancy and increase pumping capacity to meet peak demands, ensuring enhanced water supply capacity.
2. Complete the design and construction documents for the recoating, painting, and rehabilitation of Cherry Tanks I, II, & III, Vineland Tank I, and Lower Edgar Tank. Begin implementation of coating and modifications for these facilities in 2025 and 2026.
3. Ensure compliance with all State and Federal drinking water standards by providing the necessary sampling and operational activities to meet regulatory water quality sampling requirements.
4. Conduct strategic maintenance of the Noble Creek Recharge Facility ponds to optimize imported water supply. Minimize long shutdown periods by rotating the ponds between wet and dry cycles, conditioning pond bottoms before percolation rates decline.
5. Collaborate with the District's Engineering Department and Executive Management to monitor Chromium VI levels system wide, ensuring ongoing compliance with emerging regulatory requirements through continued system-wide sampling and response planning.

Cross-Connection/Non-Potable Water

1. Ensure customer compliance with updated State Cross-Connection Control Plan regulations for backflow prevention devices and address compliance changes as necessary.
2. Perform annual cross-connection inspections for all commercial and industrial accounts. Update District records with the degree of hazard classification for each account based on inspection findings.
3. Ensure all backflow testers submit test results through the new backflow testing and maintenance tracking system to streamline compliance monitoring.
4. Initiate the non-potable water system shutdown test, involving non-potable water users, to demonstrate complete separation between the non-potable and potable water systems on District and customer properties to regulatory agencies.
5. Partner with District Engineering staff and the City of Beaumont to design and construct a non-potable water booster station. This facility will enable the receipt and pressurization of recycled water from the City of Beaumont's Wastewater Treatment Plant, facilitating delivery to the District's 2800 Reservoir.

Transmission and Distribution

1. Respond to all reported emergencies and complete necessary repairs to ensure uninterrupted service to District customers. Completion timelines will range from 1 to 3 days, depending on the severity of the leak and the time required for utility location tickets (Underground Service Alert, USA).
2. Oversee replacement of various District-owned water mains, including the American Avenue and "B" Line projects, to maintain system reliability.
3. Perform valve exercising and maintenance on 1,000 District-owned system valves. Document all activities using the District's mapping system, with entries recorded in the valve exercise module.
4. Coordinate with the City of Beaumont's Public Works Department to identify upcoming street repair projects. Provide recommendations to the District Engineering department to prioritize service and main line replacement projects before street improvement activities.
5. Strengthen the fire hydrant maintenance program by inspecting, maintaining, and painting 200 hydrants throughout the District to ensure operational readiness.

Maintenance and General Plant

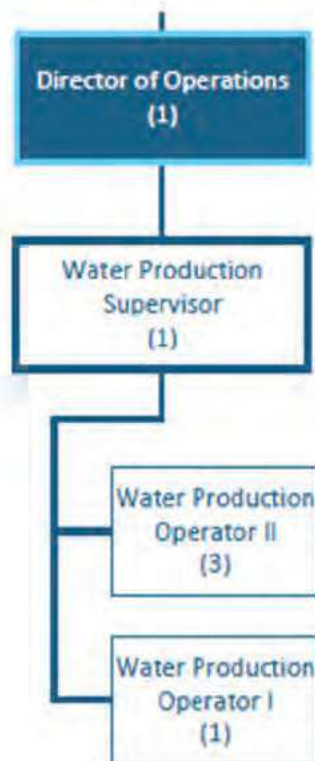
1. Continue upgrading water facility sites, focusing on transitioning to low-water-use and low-maintenance landscaping designs. Prioritize site upgrades at Wells 3, 21, and 25, contingent on the availability of materials and equipment at reasonable costs.
2. Address all facility maintenance requests promptly, providing necessary repairs and improvements to ensure a safe working environment for District staff and the public.
3. Provide support to Operations by participating in the on-call rotation and responding to after-hours emergency repair activities.
4. Complete the replacement of building structures at Well 14 and Well 20 to improve facility integrity and operational efficiency.
5. Maintain and upgrade District signage, including well site identification, facility addresses, No Trespassing and No Hunting signs, National Fire Protection Association (NFPA) placards, Universal Waste, and other regulatory signs as required.

Source of Supply

Division Organization

	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
District Position	FT	PT	FT	PT	FT	PT	FT	PT
Water Production Supervisor	1	0	1	0	1	0	1	0
Water Production Operator II	3	0	3	0	3	0	3	0
Water Production Operator I	0	0	1	0	1	0	1	0
	4	0	5	0	5	0	5	0
Count	4		Count	5	Count	5	Count	5
FTE	4		FTE	5	FTE	5	FTE	5

(1) Actuals are based on the employee counts as of 12/31 of that budget year



Division Description

Source of Supply represents the division responsible for expenses related to the operation and maintenance of wells, booster stations, storage facilities and State Water Project supplies. It oversees supervisory control and data acquisition (SCADA), water quality functions, and the construction, installation, testing, calibration, maintenance and repair of electrical and mechanical systems, and process control instrumentation systems.

Division Budget

Proposed expenses for 2025 are \$9,204,500, a 6.6% decrease below the source of supply 2024 amended budgeted expenses. Although there was a \$350,000 increase in estimated costs for Electricity-Wells, along with a 10% increase in salaries and benefits from the adjustments made due to the recent compensation study, the Board of Directors approved a budget amendment of \$1,117,299 to secure an additional 2,800 AF of water, if available before the end of the fiscal year 2024.

Source of Supply	2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-410-500105 Labor	\$ 375,753	\$ 437,900	\$ 367,100	\$ 520,500	\$ 82,600
01-40-410-500109 FSLA Overtime	-	500	-	500	-
01-40-410-500110 Overtime	4,239	20,500	14,300	25,500	5,000
01-40-410-500111 Double Time	39	7,500	1,500	12,000	4,500
01-40-410-500113 Standby/On-Call	14,120	14,600	14,100	11,000	(3,600)
01-40-410-500114 Incentive Pay	-	3,000	2,300	3,000	-
01-40-410-500115 Social Security	28,314	35,500	28,100	41,500	6,000
01-40-410-500120 Medicare	6,622	8,500	6,600	10,000	1,500
01-40-410-500125 Health Insurance	111,931	135,500	118,300	128,500	(7,000)
01-40-410-500140 Life Insurance	617	1,000	600	1,000	-
01-40-410-500143 EAP Program	106	500	100	500	-
01-40-410-500145 Workers' Compensation	15,952	18,500	17,000	22,000	3,500
01-40-410-500150 Unemployment Insurance	-	15,500	-	36,500	21,000
01-40-410-500155 Retirement/CalPERS	115,955	140,500	113,200	125,500	(15,000)
01-40-410-500165 Uniforms & Employee Benefits	3,831	4,000	2,500	3,500	(500)
01-40-410-500175 Training/Education/Mtgs/Travel	2,405	1,500	300	3,000	1,500
01-40-410-500180 Accrued Sick Leave Expense	17,185	20,500	20,500	24,000	3,500
01-40-410-500185 Accrued Vacation Leave Expense	18,912	37,000	29,100	42,000	5,000
01-40-410-500187 Accrual Leave Payments	9,400	27,500	6,100	30,000	2,500
01-40-410-500195 CIP Related Labor	(14,122)	(20,000)	-	(22,800)	(2,800)
01-40-410-500501 State Project Water Purchases	7,182,000	5,586,299	5,196,300	4,468,800	(1,117,499)
01-40-410-500511 Ground Water Purchases	-	-	-	-	-
01-40-410-501101 Electricity - Wells	2,699,945	2,750,000	2,928,000	3,100,000	350,000
01-40-410-501201 Gas - Wells	260	1,000	200	500	(500)
01-40-410-510011 Treatment & Chemicals	159,662	170,000	151,400	221,000	51,000
01-40-410-510021 Lab Testing	77,330	80,000	82,800	94,500	14,500
01-40-410-510031 Small Tools, Parts & Maintenance	6,266	5,000	6,200	7,000	2,000
01-40-410-520021 Maintenance & Repair-Telemetry Equipment	1,541	5,000	100	5,000	-
01-40-410-520061 Maintenance & Repair-Pumping Equipment	118,289	200,000	114,300	118,000	(82,000)
01-40-410-530001 Minor Capital Acquisitions	-	-	-	10,000	10,000
01-40-410-540084 Regulations Mandates & Tariffs	103,996	150,000	124,300	160,000	10,000
01-40-410-550066 Subscriptions	1,342	500	400	2,000	1,500
	\$ 11,061,890	\$ 9,857,799	\$ 9,345,700	\$ 9,204,500	\$ (653,299)

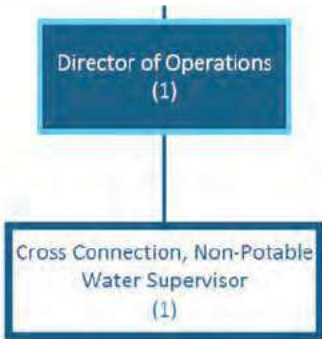


Cross-Connection/Non-Potable Water

Division Organization

District Position	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
	FT	PT	FT	PT	FT	PT	FT	PT
Cross Connection/Non-Potable Water Supervisor	0	0	1	0	1	0	1	0
	0	0	1	0	1	0	1	0
Count	0		Count	1	Count	1	Count	1
FTE	0		FTE	1	FTE	1	FTE	1

(1) Actuals are based on the employee counts as of 12/31 of that budget year



Division Description

The division for Cross-Connection/Non-Potable Water was created to specifically track expenses related to the cross connection/backflow program. The program confirms compliance with State and County Health Department requirements as well as the District’s Cross-Connection Control Plan for new and existing accounts to avoid water contamination due to backflow through a cross-connection. The expenses associated with the program include the personnel associated with those related tasks, notifications, calibration and repairs, and tools associated with backflow audits.

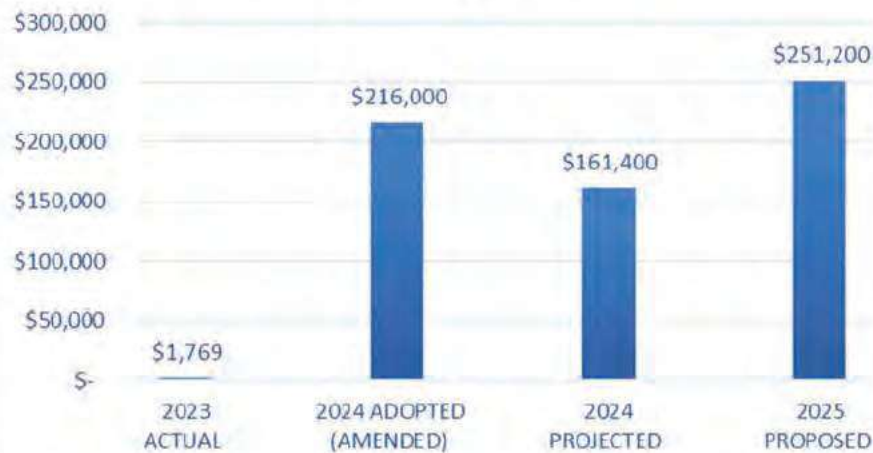


Division Budget

The proposed expenses for 2025 are \$251,200, a 16.3% increase above the cross-connection 2024 amended budgeted expenses. The increase is primarily due to the increase in benefits, along with the 2.5% Cost-of-Living applied to the labor portion of the division.

Cross Connections		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-430-500105	Labor	\$ -	\$ 95,500	\$ 89,500	\$ 111,000	\$ 15,500
01-40-430-500109	FSLA Overtime	-	500	-	500	-
01-40-430-500110	Overtime	-	6,000	-	6,500	500
01-40-430-500111	Double Time	-	1,000	-	1,000	-
01-40-430-500113	Standby/On-Call	-	-	-	-	-
01-40-430-500114	Incentive Pay	-	1,000	500	1,000	-
01-40-430-500115	Social Security	-	8,500	6,100	9,000	500
01-40-430-500120	Medicare	-	2,000	1,400	2,500	500
01-40-430-500125	Health Insurance	-	27,500	24,400	26,000	(1,500)
01-40-430-500140	Life Insurance	-	500	100	500	-
01-40-430-500143	EAP Program	-	500	-	500	-
01-40-430-500145	Workers' Compensation	-	4,500	3,800	5,000	500
01-40-430-500150	Unemployment Insurance	-	1,500	-	2,000	500
01-40-430-500155	Retirement/CalPERS	-	26,500	23,900	37,500	11,000
01-40-430-500165	Uniforms & Employee Benefits	-	1,000	300	1,000	-
01-40-430-500175	Training/Education/Mtgs/Travel	-	1,500	600	3,500	2,000
01-40-430-500180	Accrued Sick Leave Expense	-	5,000	3,000	5,500	500
01-40-430-500185	Accrued Vacation Leave Expense	-	7,500	4,200	8,000	500
01-40-430-500187	Accrual Leave Payments	-	7,000	-	8,000	1,000
01-40-430-500195	CIP Related Labor	-	-	-	-	-
01-40-430-510031	Small Tools, Parts & Maintenance	-	2,000	800	3,000	1,000
01-40-430-530001	Minor Capital Acquisitions	-	-	-	-	-
01-40-430-540001	Backflow Maintenance	1,769	13,000	1,600	15,000	2,000
01-40-430-550051	Advertisine/Legal Notices	-	500	-	500	-
01-40-430-550066	Subscriptions	-	3,000	1,200	3,700	700
		\$ 1,769	\$ 216,000	\$ 161,400	\$ 251,200	\$ 35,200

CROSS-CONNECTION/NON-POTABLE WATER



Transmission and Distribution

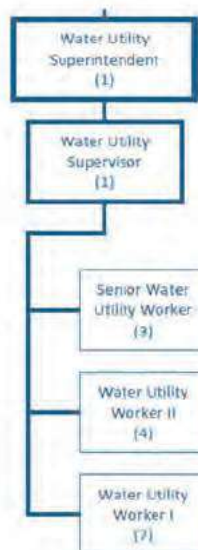
Division Organization

District Position	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
	FT	PT	FT	PT	FT	PT	FT	PT
Director of Operations	1	0	1	0	1	0	1	0
Assistant Director of Operations	0	0	0	0	0	0	0	0
Water Utility Superintendent	1	0	1	0	1	0	1	0
Water Utility Supervisor	1	0	1	0	1	0	1	0
Senior Water Utility Worker ⁽³⁾	3	0	3	0	3	0	3	0
Water Utility Worker II	4	0	3	0	4	0	4	0
Water Utility Worker I	5	4	5	1	7	2	7	2
Water Utility Worker I - AMR (grant funded) ⁽²⁾	0	2	0	2	0	0	0	0
	15	6	14	3	17	2	17	2
Count	21		Count	17	Count	19	Count	19
FTE	18		FTE	15.5	FTE	18	FTE	18

(1) Actuals are based on the employee counts as of 12/31 of that budget year

(2) Temporary assistance used as needed in 2023, for grant portion of the project ended April 2024

(3) Senior Water Utility Worker position for Customer Service and Meter reading split to division 460, although all staff in division 440 can perform tasks in 440, 450, and 460



Division Description

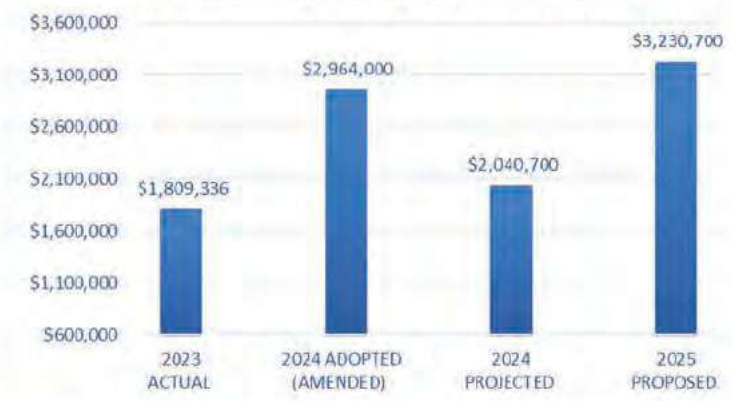
This division is responsible for the maintenance and operation of the District's extensive distribution system, including service connections, meters, tanks, and pressure-regulating stations essential for delivering water reliably across the District. This division manages fire services, as well as the construction, installation, testing, and maintenance of new facilities. Additionally, the division handles leak repairs, undertakes construction projects, and collaborates with developers to support growth in the District. Staff members in this division often work across other areas as needed, contributing to inspections, customer service, meter readings, and even building and site maintenance. This versatility allows the division to support a wide range of operational needs, ensuring service continuity and responsiveness to community demands.

Division Budget

Proposed expenses for 2025 are \$3,230,700, representing an 9.0% increase over the 2024 budgeted transmission and distribution expenses. This increase is primarily attributed to an 8.4% increase in staff salaries and benefits, following an internal compensation study that found all team members in this division were compensated below the market median.

Transmission and Distribution		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-440-500105	Labor	\$ 902,226	\$ 1,233,500	\$ 946,100	\$ 1,424,500	\$ 191,000
01-40-440-500109	FSLA Overtime	-	1,000	-	1,000	-
01-40-440-500110	Overtime	48,834	56,000	54,700	63,500	7,500
01-40-440-500111	Double Time	17,696	26,500	18,100	27,000	500
01-40-440-500113	Standby/On-Call	25,790	23,000	24,300	23,000	-
01-40-440-500114	Incentive Pay	-	7,000	100	7,000	-
01-40-440-500115	Social Security	67,959	96,000	64,400	112,000	16,000
01-40-440-500120	Medicare	16,064	22,500	16,900	26,500	4,000
01-40-440-500125	Health Insurance	191,679	411,500	225,200	349,500	(62,000)
01-40-440-500140	Life Insurance	1,495	2,500	1,600	2,500	-
01-40-440-500143	EAP Program	323	1,000	300	1,000	-
01-40-440-500145	Workers' Compensation	32,559	42,500	37,200	48,500	6,000
01-40-440-500155	Retirement/CalPERS	184,871	225,500	208,900	282,500	57,000
01-40-440-500165	Uniforms & Employee Benefits	10,180	16,000	14,300	18,600	2,600
01-40-440-500175	Training/Education/Mtgs/Travel	5,522	25,000	24,800	20,000	(5,000)
01-40-440-500178	General Safety Supplies	7,132	13,000	11,900	12,000	(1,000)
01-40-440-500180	Accrued Sick Leave Expense	33,544	65,500	41,700	74,000	8,500
01-40-440-500185	Accrued Vacation Leave Expense	49,470	90,000	49,600	100,000	10,000
01-40-440-500187	Accrual Leave Payments	32,064	79,000	36,900	80,500	1,500
01-40-440-500190	Temporary Labor	-	40,000	19,900	63,300	23,300
01-40-440-500195	CIP Related Labor	(42,680)	(40,000)	(41,700)	(40,000)	-
01-40-440-510031	Small Tools, Parts & Maintenance	20,175	22,000	23,900	18,000	(4,000)
01-40-440-520071	Maintenance and Repair- Pipeline & Hydrants	66,898	145,000	70,100	145,000	-
01-40-440-520081	Maintenance and Repair- Hydraulic Valves	7,297	35,000	4,500	42,000	7,000
01-40-440-530001	Minor Capital Acquisitions	15,042	30,000	9,100	5,000	(25,000)
01-40-440-540024	Inventory Adjustments	(19,800)	64,000	53,000	50,000	(14,000)
01-40-440-540036	Line Locates	2,835	4,000	2,700	3,800	(200)
01-40-440-540042	Meters Maintenance & Services	104,561	170,000	118,500	200,000	30,000
01-40-440-540078	Reservoirs Maintenance	27,595	52,000	2,500	65,000	13,000
01-40-440-550051	Advertising/Legal Notices	5	5,000	1,200	5,000	-
		\$ 1,809,336	\$ 2,964,000	\$ 2,040,700	\$ 3,230,700	\$ 266,700

TRANSMISSION AND DISTRIBUTION



Field Inspections

Division Organization

	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
District Position	FT	PT	FT	PT	FT	PT	FT	PT
Filled by staff from division 440								

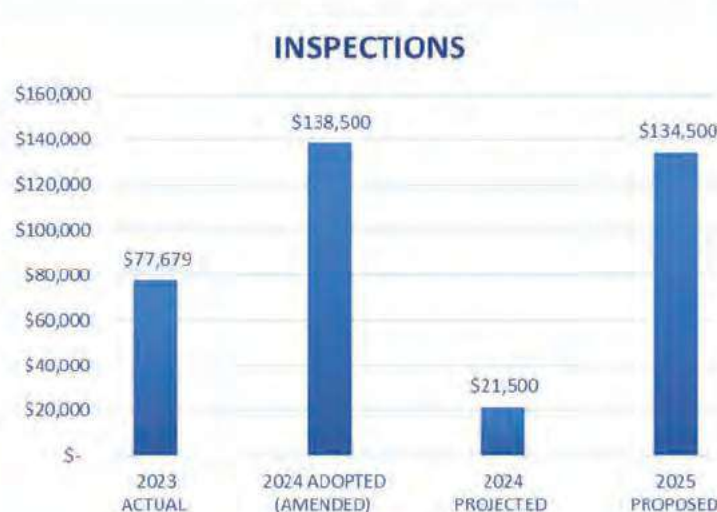
Division Description

This division includes the labor expenses of inspecting developer-constructed additions to the distribution system, such as service connections, meters, tanks, and pressure regulating stations that deliver water throughout the District. These expenses are typically recovered through inspection fees and development charges.

Division Budget

Proposed expenses for 2025 are \$134,500, a 2.9% decrease below 2024 budgeted inspection expenses. The budget is based on Transmission and Distribution staff members, based on the average number of inspections in the prior year. As the 2024 projected inspection hours were less than expected, this reduced the estimation base for 2025.

Inspections		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-450-500105	Labor	\$ 40,691	\$ 71,000	\$ 12,400	\$ 74,000	\$ 3,000
01-40-450-500110	Overtime	11,125	12,000	2,000	12,000	-
01-40-450-500111	Double Time	1,163	4,500	300	4,500	-
01-40-450-500113	Standby/On-Call	-	3,000	-	3,000	-
01-40-450-500115	Social Security	3,292	6,000	900	6,000	-
01-40-450-500120	Medicare	770	1,500	200	1,500	-
01-40-450-500125	Health Insurance	11,981	23,500	3,700	19,000	(4,500)
01-40-450-500140	Life Insurance	68	500	-	500	-
01-40-450-500143	EAP Program	16	500	-	500	-
01-40-450-500145	Workers' Compensation	1,648	3,000	600	3,500	500
01-40-450-500155	Retirement/CalPERS	6,926	13,000	1,400	10,000	(3,000)
01-40-450-530001	Minor Capital Acquisitions	-	-	-	-	-
		\$ 77,679	\$ 138,500	\$ 21,500	\$ 134,500	\$ (4,000)



Customer Service and Meter Reading

Division Organization

	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
District Position	FT	PT	FT	PT	FT	PT	FT	PT
Senior Water Utility Worker ⁽³⁾	1	0	1	0	2	0	2	0
	1	0	1	0	2	0	2	0
Count	1		Count	1	Count	2	Count	2
FTE	1		FTE	1	FTE	2	FTE	2

(1) Actuals are based on the employee counts as of 12/31 of that budget year

(3) Senior Water Utility Worker position for Customer Service and Meter reading split to division 460, although all staff in division 440 can perform tasks in 440, 450, and 460



Division Description

This division manages meter readings and field-related customer service activities for 21,950 meter connections, representing 20,812 accounts. Responsibilities include performing opening and closing reads for initiating and terminating service, as well as meeting with customers to address billing questions and concerns. The team supports the Customer Service department by conducting site audits, emergency reads, and assisting with billing reads to ensure accuracy. Through these efforts, the division plays a crucial role in supporting customer satisfaction and operational accuracy across the District.

Division Budget

Proposed expenses for 2025 are \$438,000, a 44.3% increase above the 2024 budgeted customer service and meter reading expenses. The increase is due primarily to a 44.4% increase in staff salaries and benefits, following an internal compensation study that found all team members in this division were compensated below the market median.

Customer Service and Meter Reading		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-460-500105	Labor	\$ 205,059	\$ 164,500	\$ 181,000	\$ 242,000	\$ 77,500
01-40-460-500109	FSLA Overtime	-	500	-	500	-
01-40-460-500110	Overtime	8,363	3,000	3,500	6,000	3,000
01-40-460-500111	Double Time	2,692	2,500	1,900	2,000	(500)
01-40-460-500113	Standby/On-Call	-	3,000	-	6,500	3,500
01-40-460-500114	Incentive Pay	-	1,500	-	1,500	-
01-40-460-500115	Social Security	15,501	12,500	12,900	19,000	6,500
01-40-460-500120	Medicare	3,656	3,000	3,000	4,500	1,500
01-40-460-500125	Health Insurance	65,602	54,500	61,500	65,500	11,000
01-40-460-500140	Life Insurance	315	500	300	500	-
01-40-460-500143	EAP Program	72	500	100	500	-
01-40-460-500145	Workers' Compensation	8,697	7,000	7,800	10,500	3,500
01-40-460-500155	Retirement/CalPERS	60,401	51,500	60,100	75,000	23,500
01-40-460-500165	Uniforms & Employee Benefits	2,500	3,000	1,000	2,500	(500)
01-40-460-500175	Training/Education/Mtgs/Travel	235	1,000	100	2,000	1,000
01-40-460-500180	Accrued Sick Leave Expense	9,952	7,500	5,600	9,000	1,500
01-40-460-500185	Accrued Vacation Leave Expense	13,593	13,500	13,700	17,000	3,500
01-40-460-500187	Accrual Leave Payments	7,110	15,000	1,300	14,500	(500)
01-40-460-500195	CIP Related Labor	(56,359)	(41,000)	(30,900)	(41,000)	-
01-40-460-530001	Minor Capital Acquisitions	-	-	-	-	-
		\$ 347,389	\$ 303,500	\$ 322,900	\$ 438,000	\$ 134,500

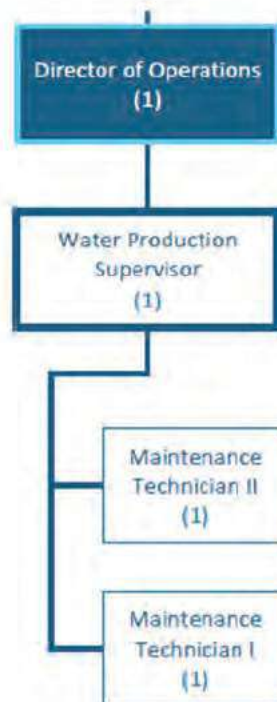


Maintenance and General Plant

Division Organization

	2022 Actual ⁽¹⁾		2023 Actual ⁽¹⁾		2024 Budget		2025 Budget	
District Position	FT	PT	FT	PT	FT	PT	FT	PT
Maintenance Technician II	1	0	1	0	1	0	1	0
Maintenance Technician I	0	0	0	0	1	0	1	0
	1	0	1	0	2	0	2	0
Count	1		Count	1	Count	2	Count	2
FTE	1		FTE	1	FTE	2	FTE	2

(1) Actuals are based on the employee counts as of 12/31 of that budget year



Division Description

This division encompasses District-wide expenses for utilities, fuel for vehicles and equipment, as well as maintenance and repair activities across all residential and office facilities. Employees specifically assigned to this division are responsible for maintaining the District's facilities, including landscaping, building upkeep, and general repairs.

In addition, this division covers maintenance-related labor for critical infrastructure within the canyon areas, recharge basin system, the Noble Creek Recharge Facility, and the District's main office. While personnel focus on facility maintenance, the included utilities, fuel, and maintenance expenditures reflect activities supporting operations District-wide, ensuring that all sites and assets are kept in optimal condition.

Division Budget

Proposed expenses for 2025 are \$2,022,300, a 6.1% increase above the 2024 amended budgeted maintenance and general plant expenses, which include the 2.5% Cost-of-Living-Adjustment personnel changes as well as an increase to several maintenance accounts, including a \$75,300 increase to the Recharge Facility, Canyon & Pond Maintenance account for additional facilities treatments.

Maintenance and General Plant		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-470-500105	Labor	\$ 121,751	\$ 163,000	\$ 191,900	\$ 189,000	\$ 26,000
01-40-470-500109	FSLA Overtime	-	500	-	500	-
01-40-470-500110	Overtime	432	3,000	1,800	4,000	1,000
01-40-470-500111	Double Time	-	1,000	300	1,000	-
01-40-470-500113	Standby/On-Call	-	3,000	-	3,000	-
01-40-470-500114	Incentive Pay	-	1,500	-	1,500	-
01-40-470-500115	Social Security	8,075	12,000	12,700	13,500	1,500
01-40-470-500120	Medicare	1,889	3,000	3,000	3,500	500
01-40-470-500125	Health Insurance	32,506	63,500	53,000	47,000	(16,500)
01-40-470-500140	Life Insurance	183	500	300	500	-
01-40-470-500143	EAP Program	47	500	100	500	-
01-40-470-500145	Workers' Compensation	4,546	7,000	7,700	8,000	1,000
01-40-470-500155	Retirement/CalPERS	10,626	15,000	16,400	17,500	2,500
01-40-470-500165	Uniforms & Employee Benefits	431	2,000	1,300	2,000	-
01-40-470-500175	Training/Education/Mtgs/Travel	-	2,000	-	2,000	-
01-40-470-500180	Accrued Sick Leave Expenses	3,176	7,000	5,200	7,500	500
01-40-470-500185	Accrued Vacation Expenses	3,320	7,500	5,300	8,500	1,000
01-40-470-500187	Accrual Leave Payments	-	4,500	-	3,500	(1,000)
01-40-470-501111	Electricity - 560 Magnolia Ave	35,321	40,000	42,000	44,000	4,000
01-40-470-501121	Electricity - 12303 Oak Glen Rd	1,569	3,400	-	4,000	600
01-40-470-501131	Electricity - 13695 Oak Glen Rd	2,281	3,250	2,400	3,600	350
01-40-470-501141	Electricity - 13697 Oak Glen Rd	2,936	4,250	3,600	3,600	(650)
01-40-470-501151	Electricity - 9781 Avenida Miravilla	2,399	3,200	2,600	2,500	(700)
01-40-470-501161	Electricity - 815 E. 12th St	8,611	14,000	8,400	15,400	1,400
01-40-470-501171	Electricity - 851 E. 6th St	3,018	5,400	3,700	5,400	-
01-40-470-501321	Propane - 12303 Oak Glen Rd	-	2,000	-	2,000	-
01-40-470-501331	Propane - 13695 Oak Glen Rd	1,765	3,000	800	4,000	1,000
01-40-470-501341	Propane - 13697 Oak Glen Rd	2,745	4,000	2,100	5,500	1,500
01-40-470-501351	Propane-9781 Avenida Miravilla	1,445	2,000	1,100	2,300	300
01-40-470-501411	Sanitation - 560 Magnolia Ave	8,068	5,500	4,500	7,500	2,000
01-40-470-501461	Sanitation - 815 E. 12th St	6,438	7,700	5,800	6,500	(1,200)
01-40-470-501471	Sanitation - 11083 Cherry Ave	5,874	8,500	4,300	7,000	(1,500)
01-40-470-501481	Sanitation - 39500 Brookside	-	8,000	4,600	8,000	-
01-40-470-501600	Property Maintenance & Repairs	-	4,000	-	4,000	-
01-40-470-501611	Maintenance & Repair- 560 Magnolia Ave	31,617	66,000	28,300	83,600	17,600
01-40-470-501621	Maintenance & Repair- 12303 Oak Glen Rd	616	30,000	500	31,000	1,000
01-40-470-501631	Maintenance & Repair- 13695 Oak Glen Rd	3,566	6,000	1,900	6,000	-
01-40-470-501641	Maintenance & Repair- 13697 Oak Glen Rd	870	7,000	2,500	7,000	-
01-40-470-501651	Maintenance & Repair- 9781 Avenida Miravilla	4,737	7,000	1,900	4,500	(2,500)
01-40-470-501661	Maintenance & Repair- 815 E. 12th St	28,731	44,000	16,200	83,000	39,000
01-40-470-501671	Maintenance & Repair- 851 E. 6th St	2,962	5,000	5,000	4,200	(800)
01-40-470-501681	Maintenance & Repair- 39500 Brookside	-	5,000	1,800	5,000	-
01-40-470-501691	Maintenance & Repair- Buildings (General)	26,401	80,000	10,300	80,000	-
01-40-470-510001	Auto/Fuel	125,289	160,000	132,400	179,300	19,300
01-40-470-510002	CIP Related Fuel	-	(10,000)	-	(10,000)	-
01-40-470-520011	Maintenance & Repair-Safety Equipment	14,105	18,000	7,600	20,000	2,000
01-40-470-520031	Maintenance & Repair-General Equipment	11,875	68,000	66,700	80,000	12,000
01-40-470-520041	Maintenance & Repair-Fleet	64,696	72,000	77,300	80,000	8,000
01-40-470-520051	Maintenance & Repair-Paving	95,840	120,000	97,300	120,000	-
01-40-470-520053	Maintenance & Repair-Paving (City of Beaumont)	467,013	400,000	84,100	300,000	(100,000)
01-40-470-530001	Minor Capital Acquisitions	9,450	-	-	5,000	5,000
01-40-470-540030	Landscape Maintenance	38,795	82,000	27,300	82,000	-
01-40-470-540052	Encroachment Permits	336	40,000	10,300	20,000	(20,000)

<i>Maintenance and General Plant (continued)</i>		2023 ACTUAL	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-470-540072	Recharge Facility, Canyon & Pond Maintenance	133,837	185,000	151,800	260,300	75,300
01-50-510-500112	Stipend-Association Mtg Attend	750	1,000	600	1,300	300
01-50-510-502001	Rents/Leases	710	35,000	32,200	35,000	-
01-50-510-510031	Small Tools, Parts & Maintenance	171	1,000	600	1,000	-
01-50-510-540066	Property Damage & Theft	1,849	27,000	9,300	60,000	33,000
01-50-510-550040	General Supplies	15,896	18,000	8,900	19,800	1,800
01-50-510-550060	Public Education/Community Outreach	11,083	12,500	13,100	14,000	1,500
01-50-510-550072	Miscellaneous Operating Expenses	-	1,000	-	1,000	-
01-50-510-550074	Disaster Preparedness Ongoing Expenses	22,778	11,000	11,700	11,000	-
		<u>\$ 1,383,424</u>	<u>\$ 1,906,200</u>	<u>\$ 1,184,500</u>	<u>\$ 2,022,300</u>	<u>\$ 116,100</u>



Details by Account



Revenues: Budget Detail from 2023 Adopted to 2025 Proposed

	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
OPERATING REVENUE									
Water Sales									
01-50-510-410100 Sales	\$ 6,510,500	\$ 5,536,100	\$ 6,072,000	\$ -	\$ -	\$ 6,072,000	\$ 6,169,200	\$ 6,158,300	\$ 86,300
01-50-510-410111 Drought Surcharges	-	-	-	-	-	-	-	-	-
01-50-510-410151 Agricultural Irrigation Sales	20,000	16,800	27,000	-	-	27,000	18,400	22,600	(4,400)
01-50-510-410171 Construction Sales	201,000	55,600	93,500	-	-	93,500	19,600	73,600	(19,900)
01-50-510-413011 Fixed Meter Charges	4,958,500	5,337,000	5,630,500	-	-	5,630,500	7,366,200	6,123,200	492,700
	\$ 11,690,000	\$ 10,945,500	\$ 11,823,000	\$ -	\$ -	\$ 11,823,000	\$ 13,573,400	\$ 12,377,700	\$ 554,700
Development and Installation Charges									
01-50-510-413021 Meter Fees	\$ 300,000	\$ 856,300	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 702,200	\$ 537,300	\$ 237,300
01-50-510-419011 Development Income	226,000	188,200	226,000	-	-	226,000	183,100	241,900	15,900
01-50-510-419012 Development Income - GIS	308,000	-	308,000	-	-	308,000	10,000	51,200	(256,800)
	\$ 834,000	\$ 1,044,500	\$ 834,000	\$ -	\$ -	\$ 834,000	\$ 895,300	\$ 830,400	\$ (3,600)
Water Importation Surcharge									
01-50-510-415001 SGPWA Importation Charges	\$ 4,072,500	\$ 3,505,900	\$ 3,783,000	\$ -	\$ -	\$ 3,783,000	\$ 3,571,100	\$ 3,793,300	\$ 10,300
Water Pumping Energy Surcharge									
01-50-510-415011 SCE Power Charges	\$ 2,227,500	\$ 2,046,100	\$ 2,207,000	\$ -	\$ -	\$ 2,207,000	\$ 2,083,100	\$ 2,212,800	\$ 5,800
Other Charges for Service									
01-50-510-413001 Backflow Administration Charges	\$ 64,000	\$ 65,700	\$ 69,500	\$ -	\$ -	\$ 69,500	\$ 86,300	\$ 91,000	\$ 21,500
01-50-510-417001 2nd Notice Charges	49,000	83,100	82,000	-	-	82,000	83,700	82,700	700
01-50-510-417011 3rd Notice Charges	63,000	107,800	104,500	-	-	104,500	127,800	115,100	10,600
01-50-510-417021 Account Reinstatement Fees	50,000	38,300	39,000	-	-	39,000	44,400	37,500	(1,500)
01-50-510-417031 Lien Processing Fees	8,000	9,600	12,000	-	-	12,000	5,400	7,200	(4,800)
01-50-510-417041 Credit Check Processing Fees	23,000	18,700	18,500	-	-	18,500	27,200	18,500	-
01-50-510-417051 Return Check Fees	5,000	5,700	5,500	-	-	5,500	8,000	5,500	-
01-50-510-417061 Customer Damages	22,000	79,900	22,500	-	-	22,500	55,900	30,000	7,500
01-50-510-417071 After-Hours Call Out Charges	4,000	3,300	3,000	-	-	3,000	2,900	2,800	(200)
01-50-510-417081 Bench Test Fees (Credits)	-	300	500	-	-	500	100	100	(400)
01-50-510-417091 Credit Card Processing Fees	93,000	117,200	125,000	-	-	125,000	150,600	-	(125,000)
01-50-510-419001 Rebates/Reimbursements	-	4,100	-	-	-	-	-	-	-
01-50-510-419021 Recharge Income	-	-	-	-	-	-	-	-	-
01-50-510-419031 Well Maintenance Reimbursemt	85,000	180,300	182,000	-	-	182,000	10,400	107,700	(54,300)
01-50-510-419041 Gain (Loss) - Asset Disposal	-	-	-	-	-	-	-	-	-
01-50-510-419061 Miscellaneous Income	1,000	18,200	1,000	-	-	1,000	51,800	5,000	4,000
	\$ 467,000	\$ 732,200	\$ 645,000	\$ -	\$ -	\$ 645,000	\$ 654,500	\$ 503,100	\$ (141,900)
Total Operating Revenues	\$ 19,291,000	\$ 18,273,200	\$ 19,292,000	\$ -	\$ -	\$ 19,292,000	\$ 20,777,400	\$ 19,717,300	\$ 425,300
NON-OPERATING REVENUE									
Property Maintenance Fees									
01-50-510-471001 Maintenance Fees - 12303 Oak Glen Rd	\$ 10,000	\$ 2,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
01-50-510-471011 Maintenance Fees - 13695 Oak Glen Rd	7,000	6,800	8,000	-	-	8,000	7,000	7,500	(500)
01-50-510-471021 Maintenance Fees - 13697 Oak Glen Rd	8,000	7,500	9,000	-	-	9,000	7,800	8,000	(1,000)

Revenues: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted - Amended)
Property Maintenance Fees (continued)									
01-50-510-471031 Maintenance Fees - 9781 Avenida Miravilla	6,000	6,300	7,000	-	-	7,000	6,500	7,000	-
01-50-510-471101 Utilities - 12303 Oak Glen Rd	5,000	1,000	-	-	-	-	-	-	\$
01-50-510-471111 Utilities - 13695 Oak Glen Rd	5,000	4,100	6,000	-	-	6,000	4,400	3,500	(2,500)
01-50-510-471121 Utilities - 13697 Oak Glen Rd	5,000	5,700	7,000	-	-	7,000	7,900	6,000	(1,000)
01-50-510-471131 Utilities - 9781 Avenida Miravilla	4,000	3,800	5,000	-	-	5,000	5,200	4,000	(1,000)
	\$ 50,000	\$ 37,800	\$ 42,000	\$ -	\$ -	\$ 42,000	\$ 38,800	\$ 36,000	\$ (6,000)
Facilities Charges									
01-50-510-481001 Capacity Charges-Wells	279,000	314,500	388,000	-	-	388,000	55,800	360,000	\$ (28,000)
01-50-510-481005 Capacity Charges-Water Rights (SWP)	177,000	199,000	245,000	-	-	245,000	35,300	227,800	\$ (17,200)
01-50-510-481012 Capacity Charges-Water Treatment Plant	133,000	149,600	185,000	-	-	185,000	26,500	171,300	\$ (13,700)
01-50-510-481018 Capacity Charges-Local Water Resources	70,000	78,800	97,000	-	-	97,000	14,000	90,200	\$ (6,800)
01-50-510-481024 Capacity Charges-Recycled Water Facilities	202,000	326,300	281,000	-	-	281,000	55,100	280,800	\$ (20,200)
01-50-510-481030 Capacity Charges-Transmission (16")	226,000	254,700	314,000	-	-	314,000	45,200	291,600	\$ (22,400)
01-50-510-481036 Capacity Charges-Storage	289,000	326,200	402,000	-	-	402,000	57,800	373,400	\$ (28,600)
01-50-510-481042 Capacity Charges-Booster	20,000	22,600	28,000	-	-	28,000	4,000	25,900	\$ (2,100)
01-50-510-481048 Capacity Charges-Pressure Reducing Stations	11,000	11,500	15,000	-	-	15,000	2,000	13,300	\$ (1,700)
01-50-510-481054 Capacity Charges-Miscellaneous Projects	9,000	10,100	13,000	-	-	13,000	1,800	11,600	\$ (1,400)
01-50-510-481060 Capacity Charges-Financing Costs	44,000	51,600	61,000	-	-	61,000	9,200	56,800	\$ (4,200)
01-50-510-485001 Front Footage Fees	24,000	27,200	24,000	-	-	24,000	19,300	26,200	2,200
01-50-510-419042 Asset Disposal Account	-	(2,900)	-	-	-	-	-	-	-
01-50-510-419043 Fixed Asset Inv (Treated as contributed capital)	-	-	-	-	-	-	-	-	-
	\$ 1,484,000	\$ 1,769,200	\$ 2,053,000	\$ -	\$ -	\$ 2,053,000	\$ 326,000	\$ 1,908,900	\$ (144,100)
Interest Earned									
01-50-510-490001 Interest Income - Bonita Vista	1,000	100	1,000	-	-	1,000	300	300	\$ (700)
01-50-510-490011 Interest Income - Fairway Canyon	252,000	250,800	223,500	-	-	223,500	250,800	192,000	\$ (31,500)
01-50-510-490021 Interest Income - General	231,000	2,228,300	1,249,000	-	-	1,249,000	3,721,100	1,131,500	\$ (117,500)
01-50-510-490051 Net Amort/Accret on Investment	-	351,400	278,000	-	-	278,000	345,000	250,000	\$ (28,000)
	\$ 484,000	\$ 2,830,600	\$ 1,751,500	\$ -	\$ -	\$ 1,751,500	\$ 4,317,200	\$ 1,573,800	\$ (177,700)
Grant Revenue									
01-50-510-419051 Grant Revenue	784,000	82,900	397,000	-	-	397,000	561,400	861,000	\$ 464,000
Total Non-Operating Revenues	\$ 2,802,000	\$ 4,720,500	\$ 4,243,500	\$ -	\$ -	\$ 4,243,500	\$ 5,243,400	\$ 4,379,700	\$ 136,200
Total Revenues	\$ 22,093,000	\$ 22,993,700	\$ 23,535,500	\$ -	\$ -	\$ 23,535,500	\$ 26,020,800	\$ 24,097,000	\$ 561,500

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed

	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
BOARD OF DIRECTORS									
01-10-110-500101 Board of Directors Fees	\$ 95,500	\$ 85,890	\$ 124,500	\$ -	\$ -	\$ 124,500	\$ 100,300	\$ 128,000	\$ 3,500
01-10-110-500115 Social Security	6,000	5,325	8,000	-	-	8,000	6,200	8,000	-
01-10-110-500120 Medicare	1,500	1,246	2,000	-	-	2,000	1,500	2,000	-
01-10-110-500125 Health Insurance	75,500	44,617	81,500	-	-	81,500	53,100	94,500	13,000
01-10-110-500140 Life Insurance	2,000	113	2,500	-	-	2,500	100	2,500	-
01-10-110-500143 EAP Program	500	106	500	-	-	500	100	500	-
01-10-110-500145 Workers' Compensation	1,000	583	1,000	-	-	1,000	700	1,000	-
01-10-110-500175 Training/Education/Mtgs/Travel	34,500	26,742	47,000	-	-	47,000	35,600	55,000	8,000
01-10-110-550012 Election Expenses	79,000	3,639	12,000	-	-	12,000	-	65,000	53,000
01-10-110-550043 Supplies-Other	1,000	137	1,000	500	-	1,500	1,100	1,700	200
01-10-110-550051 Advertising/Legal Notices	2,500	244	2,500	500	(500)	2,000	100	2,000	-
	\$ 299,000	\$ 168,642	\$ 282,500	\$ 500	\$ (500)	\$ 282,500	\$ 198,800	\$ 360,200	\$ 77,700
ENGINEERING									
01-20-210-500105 Labor	\$ 576,050	\$ 389,062	\$ 516,000	\$ -	\$ -	\$ 516,000	\$ 317,700	\$ 539,500	\$ 23,500
01-20-210-500114 Incentive Pay	-	-	2,500	-	-	2,500	-	2,500	-
01-20-210-500115 Social Security	43,000	24,528	39,000	-	-	39,000	20,300	42,000	3,000
01-20-210-500120 Medicare	10,500	6,046	9,500	-	-	9,500	4,900	10,000	500
01-20-210-500125 Health Insurance	101,000	60,583	89,500	-	-	89,500	63,100	97,000	7,500
01-20-210-500140 Life Insurance	1,000	571	1,000	-	-	1,000	500	1,000	-
01-20-210-500143 EAP Program	500	98	500	-	-	500	100	500	-
01-20-210-500145 Workers' Compensation	5,500	3,347	5,000	-	-	5,000	2,900	5,500	500
01-20-210-500150 Unemployment Insurance	8,500	-	7,500	-	(6,000)	1,500	-	8,000	6,500
01-20-210-500155 Retirement/CalPERS	80,500	43,642	54,500	-	-	54,500	30,400	55,500	1,000
01-20-210-500165 Uniforms & Employee Benefits	500	-	500	-	-	500	100	500	-
01-20-210-500175 Training/Education/Mtgs/Travel	8,000	1,003	8,000	-	-	8,000	1,300	8,000	-
01-20-210-500180 Accrued Sick Leave Expense	31,000	3,039	30,000	-	-	30,000	4,200	35,500	5,500
01-20-210-500185 Accrued Vacation Leave Expense	28,500	13,016	25,000	-	-	25,000	9,800	31,500	6,500
01-20-210-500187 Accrual Leave Payments	42,000	14,006	18,500	-	-	18,500	9,300	27,500	9,000
01-20-210-500190 Temporary Labor	5,950	5,904	45,000	-	-	45,000	42,800	21,100	(23,900)
01-20-210-500195 CIP Related Labor	(225,000)	(124,632)	(225,000)	-	-	(225,000)	(33,000)	(225,000)	-
01-20-210-550029 Administrative Expenses	5,000	4,443	5,000	6,000	-	11,000	7,800	11,000	-
01-20-210-550046 Office Equipment	6,000	3,031	6,000	-	-	6,000	7,000	6,000	-
01-20-210-550030 Membership Dues	2,000	751	2,000	-	-	2,000	400	2,100	100
01-20-210-550051 Advertising/Legal Notices	5,000	1,008	5,000	6,000	(6,000)	5,000	100	5,000	-
	\$ 735,500	\$ 449,445	\$ 645,000	\$ 6,000	\$ (6,000)	\$ 645,000	\$ 489,700	\$ 684,700	\$ 39,700
DEVELOPMENT SERVICES									
01-20-220-500105 Labor	\$ -	\$ -	\$ 73,000	\$ -	\$ -	\$ 73,000	\$ 75,000	\$ 77,000	\$ 4,000
01-20-220-500114 Incentive Pay	-	-	-	-	-	-	-	-	-
01-20-220-500115 Social Security	-	-	5,500	-	-	5,500	4,700	5,000	(500)
01-20-220-500120 Medicare	-	-	1,500	-	-	1,500	1,100	1,500	-
01-20-220-500125 Health Insurance	-	-	19,000	-	-	19,000	12,300	19,500	500
01-20-220-500140 Life Insurance	-	-	500	-	-	500	100	500	-

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

DEVELOPMENT SERVICES (continued)	2023		2024		2024		2024		2024		2025		CHANGE (Proposed less Adopted- Amended)
	ADOPTED	ACTUAL	ADOPTED	ADDITIONS	DELETIONS	ADOPTED (AMENDED)	PROJECTED	PROPOSED	ADOPTED	PROPOSED	ADOPTED		
01-20-220-500143 EAP Program	-	-	500	-	-	500	-	500	-	500	-	-	
01-20-220-500145 Workers' Compensation	-	-	1,000	-	-	1,000	700	1,000	-	1,000	-	-	
01-20-220-500150 Unemployment Insurance	-	-	1,500	-	-	1,500	-	1,500	-	1,500	-	-	
01-20-220-500155 Retirement/CalPERS	-	-	6,500	-	-	6,500	6,300	7,000	-	7,000	-	500	
01-20-220-500180 Accrued Sick Leave Expense	-	-	4,500	-	-	4,500	-	-	-	-	-	(4,500)	
01-20-220-500185 Accrued Vacation Leave Expense	-	-	5,000	-	-	5,000	-	-	-	-	-	(5,000)	
01-20-220-500187 Accrual Leave Payments	-	-	-	-	-	-	-	-	-	-	-	-	
	\$ -	\$ -	\$ 118,500	\$ -	\$ -	\$ 118,500	\$ 100,200	\$ 113,500	\$ -	\$ 113,500	\$ -	\$ (5,000)	
PROFESSIONAL SERVICES													
01-20-210-540012 Development Reimbursable Engineering	-	-	-	-	-	-	-	-	-	-	-	-	
01-20-210-540014 Development Reimbursable GIS	30,000	13,860	50,000	-	-	50,000	-	-	-	-	-	(50,000)	
01-20-210-540018 Grant & Loan Procurement	-	-	-	-	-	-	-	-	-	-	-	-	
01-20-210-540048 Permits, Fees & Licensing	3,000	-	3,000	-	-	3,000	-	3,000	-	3,000	-	-	
01-20-210-580031 Outside Engineering	80,000	78,788	120,000	-	-	120,000	53,900	120,000	-	120,000	-	-	
01-20-210-580032 CIP Related Outside Engineering	(42,000)	-	-	-	-	-	-	-	-	-	-	-	
01-30-310-580001 Accounting and Audit	47,300	45,355	46,000	-	-	46,000	34,300	48,400	-	48,400	-	2,400	
01-30-310-550061 Media Outreach	25,500	2,271	10,000	-	-	10,000	-	5,000	-	5,000	-	(5,000)	
01-30-310-580011 General Legal	64,500	59,955	79,000	-	-	79,000	74,900	83,500	-	83,500	-	4,500	
01-30-310-580036 Other Professional Services	208,455	207,490	341,000	-	-	341,000	163,000	200,000	-	200,000	-	(141,000)	
01-50-510-550096 Beaumont Basin Watermaster	85,000	80,866	127,000	-	-	127,000	52,200	135,000	-	135,000	-	8,000	
01-50-510-550097 SAWPA Bas in Monitoring Program	31,500	26,827	30,000	-	-	30,000	28,900	30,000	-	30,000	-	-	
	\$ 533,255	\$ 515,412	\$ 806,000	\$ -	\$ -	\$ 806,000	\$ 407,200	\$ 624,900	\$ -	\$ 624,900	\$ -	\$ (181,100)	
FINANCE AND ADMINISTRATIVE SERVICES													
01-30-310-500105 Labor	1,347,500	1,199,840	1,055,000	-	-	1,011,000	850,400	1,114,000	-	1,114,000	-	103,000	
01-30-310-500109 FLSA Overtime	-	-	500	-	-	500	-	500	-	500	-	-	
01-30-310-500110 Overtime	16,000	13,389	3,000	-	-	3,000	600	3,500	-	3,500	-	500	
01-30-310-500111 Double Time	2,500	961	2,500	-	-	2,500	300	2,500	-	2,500	-	-	
01-30-310-500114 Incentive Pay	-	-	4,000	-	-	4,000	600	4,500	-	4,500	-	500	
01-30-310-500115 Social Security	102,500	77,024	82,500	-	-	80,500	53,900	89,000	-	89,000	-	8,500	
01-30-310-500120 Medicare	24,000	19,458	19,500	-	-	18,500	13,700	21,000	-	21,000	-	2,500	
01-30-310-500125 Health Insurance	333,000	251,849	216,500	-	-	210,650	150,800	190,500	-	190,500	-	(20,150)	
01-30-310-500130 CalPERS Health Administration Costs	3,000	2,621	3,000	-	-	3,000	2,900	3,000	-	3,000	-	-	
01-30-310-500140 Life Insurance	2,500	1,976	2,000	-	-	2,000	1,300	2,000	-	2,000	-	-	
01-30-310-500143 EAP Program	1,000	294	500	-	-	500	200	500	-	500	-	-	
01-30-310-500145 Workers' Compensation	11,000	9,183	9,000	-	-	9,000	6,900	9,500	-	9,500	-	500	
01-30-310-500150 Unemployment Insurance	20,000	8,337	15,500	-	-	7,500	4,900	16,500	-	16,500	-	9,000	
01-30-310-500155 Retirement/CalPERS	255,500	236,214	222,000	-	-	222,000	199,000	236,000	-	236,000	-	14,000	
01-30-310-500161 Estimated Current Year OPEB Expense	215,000	91,450	104,000	-	-	104,000	104,000	111,300	-	111,300	-	7,300	
01-30-310-500165 Uniforms & Employee Benefits	1,000	823	1,000	-	-	1,000	400	1,000	-	1,000	-	-	
01-30-310-500175 Training/Education/Mtgs/Travel	40,500	22,152	37,000	-	-	37,000	14,600	35,000	-	35,000	-	(2,000)	
01-30-310-500180 Accrued Sick Leave Expense	71,500	47,923	60,000	-	-	60,000	19,800	63,500	-	63,500	-	3,500	
01-30-310-500185 Accrued Vacation Leave Expense	106,500	45,843	98,000	-	-	98,000	38,400	100,500	-	100,500	-	2,500	
01-30-310-500187 Accrual Leave Payments	111,500	64,906	101,500	-	-	101,500	71,300	138,000	-	138,000	-	36,500	
01-30-310-500190 Temporary Labor	18,000	23,962	-	60,850	-	60,850	75,100	-	-	-	-	(60,850)	

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
FINANCE AND ADMINISTRATIVE SERVICES (continued)									
01-30-310-500195	(16,000)	(7,542)	(8,000)	-	-	(8,000)	-	-	8,000
01-30-310-500001	5,000	2,118	4,000	-	-	4,000	3,200	4,000	-
01-30-310-500030	42,000	40,230	43,000	-	-	43,000	40,300	46,200	3,200
01-30-310-500042	12,000	11,340	11,000	1,500	-	12,500	10,300	11,200	(1,300)
01-30-310-500046	5,500	240	5,500	-	-	5,500	700	5,500	-
01-30-310-500048	34,000	8,021	60,000	-	(9,000)	51,000	6,700	62,200	11,200
01-30-310-500051	3,500	448	5,000	-	-	5,000	1,100	1,500	(3,500)
01-30-310-500054	198,000	197,683	170,000	80,000	-	250,000	248,200	378,000	128,000
01-30-310-500066	-	-	500	-	-	500	200	500	-
01-30-310-500072	1,000	597	-	1,500	-	2,000	2,100	500	(1,500)
01-30-310-500078	16,500	-	25,000	-	(1,500)	23,500	-	25,000	1,500
01-30-310-500000	222,000	372,104	215,000	-	-	215,000	135,000	215,000	-
	\$ 3,026,000	\$ 2,743,443	\$ 2,568,500	\$ 143,850	\$ (71,350)	\$ 2,641,000	\$ 2,056,900	\$ 2,891,900	\$ 250,900
DEPRECIATION									
01-30-310-500084	\$ 3,025,000	\$ 3,415,745	\$ 3,417,000	\$ -	\$ -	\$ 3,417,000	\$ 3,473,500	\$ 3,616,300	\$ 199,300
HUMAN RESOURCES AND RISK MANAGEMENT									
01-30-320-500105	\$ 61,800	\$ 40,830	\$ 101,000	\$ -	\$ -	\$ 101,000	\$ 87,900	\$ 119,000	\$ 18,000
01-30-320-500110	-	-	-	-	-	-	-	-	-
01-30-320-500111	-	-	-	-	-	-	-	-	-
01-30-320-500114	-	-	1,000	-	-	1,000	-	1,000	-
01-30-320-500115	5,300	2,982	7,000	-	-	7,000	5,700	8,500	1,500
01-30-320-500120	1,500	697	2,000	-	-	2,000	1,300	2,000	-
01-30-320-500125	19,000	9,674	27,500	-	-	27,500	24,300	30,500	3,000
01-30-320-500140	500	33	500	-	-	500	200	500	-
01-30-320-500143	500	11	500	-	-	500	-	500	-
01-30-320-500145	1,000	289	1,000	-	-	1,000	700	1,000	-
01-30-320-500150	1,500	-	1,500	-	-	1,500	-	2,000	500
01-30-320-500155	7,800	5,065	9,000	-	-	9,000	7,900	11,000	2,000
01-30-320-500165	200	-	100	120	-	220	200	300	80
01-30-320-500175	5,500	3,297	7,000	-	-	7,000	2,600	3,800	(3,200)
01-30-320-500176	20,000	81	26,000	-	-	26,000	8,400	18,800	(7,200)
01-30-320-500177	32,000	13,638	27,000	-	(100)	26,900	10,800	24,200	(2,700)
01-30-320-500180	1,700	(3,046)	6,000	-	-	6,000	2,300	7,500	1,500
01-30-320-500185	2,600	(3,147)	5,500	-	-	5,500	1,400	6,500	1,000
01-30-320-500187	5,900	5,879	-	-	-	-	-	-	-
01-30-320-500190	5,000	-	-	-	-	-	-	-	-
01-30-320-500024	6,000	2,050	4,500	-	-	4,500	3,700	4,500	-
01-30-320-500025	5,500	1,428	6,000	-	-	6,000	1,400	6,000	-
01-30-320-500026	11,000	723	12,500	-	-	12,500	1,900	9,000	(3,500)
01-30-320-500028	6,000	4,330	6,000	-	-	6,000	3,800	4,500	(1,500)
01-30-320-500030	2,500	1,739	2,000	-	-	2,000	1,000	1,100	(900)
01-30-320-500042	3,000	489	2,000	-	(1,520)	480	-	1,400	920
01-30-320-500051	4,000	234	2,000	-	-	2,000	200	1,600	(400)
01-30-320-500036	69,400	83,585	11,000	-	-	11,000	40,300	7,000	(4,000)
	\$ 279,200	\$ 170,862	\$ 268,600	\$ 120	\$ (1,620)	\$ 267,100	\$ 206,000	\$ 272,200	\$ 5,100

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

CUSTOMER SERVICE	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted - Amended)
01-30-330-500105 Labor	\$ -	\$ -	\$ 327,500	\$ -	\$ -	\$ 321,800	\$ 264,400	\$ 397,500	\$ 75,700
01-30-330-500109 FSLA Overtime	-	-	500	-	-	500	-	500	-
01-30-330-500110 Overtime	-	-	8,000	-	-	8,000	5,900	3,000	(5,000)
01-30-330-500111 Double Time	-	-	1,000	-	-	1,000	-	-	(1,000)
01-30-330-500114 Incentive Pay	-	-	3,000	-	-	3,000	-	3,000	-
01-30-330-500115 Social Security	-	-	24,500	-	-	24,500	18,100	29,000	4,500
01-30-330-500120 Medicare	-	-	6,000	-	-	6,000	4,200	7,000	1,000
01-30-330-500125 Health Insurance	-	-	135,500	-	-	135,500	99,900	133,000	(2,500)
01-30-330-500140 Life Insurance	-	-	1,000	-	-	1,000	400	1,000	-
01-30-330-500143 EAP Program	-	-	500	-	-	500	100	500	-
01-30-330-500145 Workers' Compensation	-	-	3,000	-	-	3,000	2,100	3,500	500
01-30-330-500150 Unemployment Insurance	-	-	5,000	-	-	5,000	-	6,000	1,000
01-30-330-500155 Retirement/CalPERS	-	-	37,500	-	-	37,500	39,300	46,500	9,000
01-30-330-500165 Uniforms & Employee Benefits	-	-	500	400	-	900	(100)	500	(400)
01-30-330-500175 Training/Education/Mtgs/Travel	-	-	8,500	-	(400)	8,100	1,400	8,000	(100)
01-30-330-500180 Accrued Sick Leave Expense	-	-	15,500	-	-	15,500	5,200	18,500	3,000
01-30-330-500185 Accrued Vacation Leave Expense	-	-	21,000	-	-	21,000	12,500	25,500	4,500
01-30-330-500187 Accrual Leave Payments	-	-	20,500	-	-	20,500	-	19,500	(1,000)
01-30-330-500190 Temporary Labor	-	-	14,500	5,700	-	20,200	25,200	15,800	(4,600)
01-30-330-500195 CIP Related Labor	-	-	-	-	-	-	-	-	-
01-30-330-550006 Cashiering Shortages/Overages	100	6	100	-	-	100	-	100	-
01-30-330-550008 Transaction/Return Fees	3,000	1,183	1,500	-	-	1,500	1,000	1,500	-
01-30-330-550010 Transaction/Credit Card Fees	102,000	102,656	125,000	-	-	125,000	131,200	-	(125,000)
01-30-330-550014 Credit Check Fees	7,000	6,578	6,500	-	-	6,500	6,100	6,500	-
01-30-330-550030 Membership Dues	-	-	1,500	-	-	1,500	100	1,100	(400)
01-30-330-550036 Notary & Lien Fees	3,000	2,078	2,500	-	-	2,500	2,000	2,500	-
01-30-330-550050 Utility Billing Service	86,500	86,225	90,000	9,000	-	99,000	90,200	120,000	21,000
01-30-330-550051 Advertising/Legal Notices	-	-	-	-	-	-	-	900	900
	\$ 201,600	\$ 198,726	\$ 860,600	\$ 15,100	\$ (6,100)	\$ 869,600	\$ 709,200	\$ 850,700	\$ (18,900)
INFORMATION TECHNOLOGY									
01-35-315-500105 Labor	\$ 163,000	\$ 161,034	\$ 169,000	\$ -	\$ -	\$ 169,000	\$ 159,200	\$ 196,000	\$ 27,000
01-35-315-500114 Incentive Pay	-	-	1,000	-	-	1,000	-	1,000	-
01-35-315-500115 Social Security	13,000	9,951	14,000	-	-	14,000	11,300	16,500	2,500
01-35-315-500120 Medicare	3,500	2,540	3,500	-	-	3,500	2,600	4,000	500
01-35-315-500125 Health Insurance	25,500	23,035	27,500	-	-	27,500	23,600	26,000	(1,500)
01-35-315-500140 Life Insurance	500	237	500	-	-	500	200	500	-
01-35-315-500143 EAP Program	500	22	500	-	-	500	-	500	-
01-35-315-500145 Workers' Compensation	1,500	1,097	1,500	-	-	1,500	1,200	2,000	500
01-35-315-500150 Unemployment Insurance	2,500	-	2,500	-	-	2,500	-	3,000	500
01-35-315-500165 Uniforms & Employee Benefits	-	-	-	-	-	-	-	-	-
01-35-315-500155 Retirement/CalPERS	20,000	15,571	15,000	-	-	15,000	13,300	34,500	19,500
01-35-315-500175 Training/Education/Mtgs/Travel	5,500	5,236	5,000	-	-	5,000	300	5,300	300
01-35-315-500180 Accrued Sick Leave Expense	9,500	233	10,000	-	-	10,000	-	11,500	1,500
01-35-315-500185 Accrued Vacation Leave Expense	18,000	18,094	18,500	-	-	18,500	2,400	21,500	3,000
01-35-315-500187 Accrual Leave Payments	18,500	13,992	20,500	-	-	20,500	20,600	32,500	12,000

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

	2023	2023	2024	2024	2024	2024	2024	2025	CHANGE (Proposed less Adopted- Amended)
	ADOPTED	ACTUAL	ADOPTED	ADDITIONS	DELETIONS	ADOPTED (AMENDED)	PROJECTED	PROPOSED	
INFORMATION TECHNOLOGY (continued)									
01-35-315-500190 Temporary Labor	(33,000)	(8,429)	(33,000)	-	-	(33,000)	-	-	33,000
01-35-315-500195 CIP Related Labor	78,000	77,885	73,000	24,000	-	97,000	85,300	93,000	(4,000)
01-35-315-501511 Telephone/Internet Service	17,500	10,822	34,000	-	-	34,000	17,200	34,000	-
01-35-315-501521 Building Alarms and Security	10,000	7,420	10,000	-	-	10,000	12,700	10,000	-
01-35-315-540014 GIS Maintenance and Updates	2,500	2,290	3,000	-	-	3,000	1,700	3,000	-
01-35-315-550030 Membership Dues	28,000	21,711	30,000	-	-	30,000	13,900	30,000	-
01-35-315-550044 Printing/Toner & Maintenance	-	-	-	-	-	-	-	-	-
01-35-315-550051 Advertising/Legal Notices	7,000	5,311	7,500	-	-	7,500	5,600	7,500	-
01-35-315-550058 Cyber Security Liability Insurance	25,000	24,221	30,000	-	-	30,000	22,100	30,000	-
01-35-315-580016 Computer Hardware	8,000	-	8,000	-	-	8,000	-	8,000	-
01-35-315-580021 IT/Software Support	250,000	204,844	321,000	-	\$(24,000)	297,000	220,200	321,000	\$24,000
01-35-315-580026 License/Maintenance/Support	163,000	-	163,000	-	-	163,000	25,700	171,200	8,200
01-35-315-580027 AMR/AMI Annual Support	50,000	43,100	58,000	-	-	58,000	54,700	60,900	2,900
01-35-315-580028 Cybersecurity Software/Hardware	6,500	9,920	10,000	-	-	10,000	4,500	10,000	-
01-35-315-580030 Repair/Purchase Radio Comm Equip	\$ 894,000	\$ 650,135	\$ 1,003,500	\$ 24,000	\$ (24,000)	\$ 1,003,500	\$ 698,300	\$ 1,133,400	\$ 129,900
SOURCE OF SUPPLY									
01-40-410-500105 Labor	\$ 509,000	\$ 375,753	\$ 441,500	\$ -	\$ (3,600)	\$ 437,900	\$ 367,100	\$ 520,500	\$ 82,600
01-40-410-500109 FLSA Overtime	7,500	4,239	20,500	-	-	20,500	14,300	25,500	5,000
01-40-410-500110 Overtime	3,500	39	7,500	-	-	7,500	1,500	12,000	4,500
01-40-410-500111 Double Time	16,000	14,120	11,000	3,600	-	14,600	14,100	11,000	(3,600)
01-40-410-500113 Standby/On-Call	-	-	3,000	-	-	3,000	2,300	3,000	-
01-40-410-500114 Incentive Pay	38,500	28,314	35,500	-	-	35,500	28,100	41,500	6,000
01-40-410-500115 Social Security	9,500	6,622	8,500	-	-	8,500	6,600	10,000	1,500
01-40-410-500120 Medicare	138,500	111,931	135,500	-	-	135,500	118,300	128,500	(7,000)
01-40-410-500125 Health Insurance	1,000	617	1,000	-	-	1,000	600	1,000	-
01-40-410-500140 Life Insurance	500	106	500	-	-	500	100	500	-
01-40-410-500143 EAP Program	21,500	15,952	18,500	-	-	18,500	17,000	22,000	3,500
01-40-410-500145 Workers' Compensation	31,500	-	31,000	-	\$(15,500)	15,500	-	36,500	21,000
01-40-410-500150 Unemployment Insurance	113,500	115,955	140,500	-	-	140,500	113,200	125,500	(15,000)
01-40-410-500155 Retirement/CalPERS	5,000	3,831	4,000	-	-	4,000	2,500	3,500	(500)
01-40-410-500165 Uniforms & Employee Benefits	6,000	2,405	4,500	-	(3,000)	1,500	300	3,000	1,500
01-40-410-500175 Training/Education/Mtgs/Travel	24,500	17,185	20,500	-	-	20,500	20,500	24,000	3,500
01-40-410-500180 Accrued Sick Leave Expense	37,500	18,912	37,000	-	-	37,000	29,100	42,000	5,000
01-40-410-500185 Accrued Vacation Leave Expense	16,500	9,400	27,500	-	-	27,500	6,100	30,000	2,500
01-40-410-500187 Accrual Leave Payments	(20,000)	(14,122)	(20,000)	-	-	(20,000)	-	(22,800)	(2,800)
01-40-410-500195 CIP Related Labor	7,182,000	7,182,000	4,469,000	1,117,299	-	5,586,299	5,196,300	4,468,800	(1,117,499)
01-40-410-500501 State Project Water Purchases	-	-	-	-	-	-	-	-	-
01-40-410-500511 Ground Water Purchases	2,701,000	2,699,945	2,750,000	-	-	2,750,000	2,928,000	3,100,000	350,000
01-40-410-501101 Electricity - Wells	1,000	260	1,000	-	-	1,000	200	500	(500)
01-40-410-501201 Gas - Wells	160,000	159,662	170,000	-	-	170,000	151,400	221,000	51,000
01-40-410-510011 Treatment & Chemicals	85,000	77,330	80,000	-	-	80,000	82,800	94,500	14,500
01-40-410-510021 Lab Testing	6,000	6,266	5,000	-	-	5,000	6,200	7,000	2,000
01-40-410-510031 Small Tools, Parts & Maintenance	5,000	1,541	5,000	-	-	5,000	100	5,000	-
01-40-410-520021 Maintenance & Repair-Telemetry Equipment	201,202	118,289	200,000	-	-	200,000	114,300	118,000	(82,000)
01-40-410-520061 Maintenance & Repair-Pumping Equipment	-	-	-	-	-	-	-	-	-

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

Source of Supply (continued)	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
01-40-410-530001 Minor Capital Acquisitions	145,000	103,996	150,000	-	-	150,000	-	10,000	10,000
01-40-410-540084 Regulations Mandates & Tariffs	1,500	1,342	1,500	-	-	1,500	124,300	160,000	10,000
01-40-410-550066 Subscriptions	\$ 11,447,702	\$ 11,061,890	\$ 8,760,000	\$ 1,120,899	\$ (1,000)	\$ 9,857,799	\$ 9,345,700	\$ 9,204,500	\$ (653,299)
CROSS-CONNECTION/NON-POTABLE WATER									
01-40-430-500105 Labor	\$ -	\$ -	\$ 103,500	\$ -	\$ (8,000)	\$ 95,500	\$ 89,500	\$ 111,000	\$ 15,500
01-40-430-500109 FLSA Overtime	-	-	500	-	-	500	-	500	-
01-40-430-500110 Overtime	-	-	6,000	-	-	6,000	-	6,500	500
01-40-430-500111 Double Time	-	-	1,000	-	-	1,000	-	1,000	-
01-40-430-500113 Standby/On-Call	-	-	-	-	-	-	-	-	-
01-40-430-500114 Incentive Pay	-	-	1,000	-	-	1,000	500	1,000	-
01-40-430-500115 Social Security	-	-	8,500	-	-	8,500	6,100	9,000	500
01-40-430-500120 Medicare	-	-	2,000	-	-	2,000	1,400	2,500	500
01-40-430-500125 Health Insurance	-	-	27,500	-	-	27,500	24,400	26,000	(1,500)
01-40-430-500140 Life Insurance	-	-	500	-	-	500	100	500	-
01-40-430-500143 EAP Program	-	-	500	-	-	500	-	500	-
01-40-430-500145 Workers' Compensation	-	-	4,500	-	-	4,500	3,800	5,000	500
01-40-430-500150 Unemployment Insurance	-	-	1,500	-	-	1,500	-	2,000	500
01-40-430-500155 Retirement/CalPERS	-	-	18,500	8,000	-	26,500	23,900	37,500	11,000
01-40-430-500165 Uniforms & Employee Benefits	-	-	1,000	-	-	1,000	300	1,000	-
01-40-430-500175 Training/Education/Mtgs/Travel	-	-	1,500	-	-	1,500	600	3,500	2,000
01-40-430-500180 Accrued Sick Leave Expense	-	-	5,000	-	-	5,000	3,000	5,500	500
01-40-430-500185 Accrued Vacation Leave Expense	-	-	7,000	-	-	7,000	4,200	8,000	500
01-40-430-500187 Accrual Leave Payments	-	-	7,000	-	-	7,000	-	8,000	1,000
01-40-430-500195 CIP Related Labor	-	-	-	-	-	-	-	-	-
01-40-430-510031 Small Tools, Parts & Maintenance	-	-	2,000	-	-	2,000	800	3,000	1,000
01-40-430-530001 Minor Capital Acquisitions	-	-	-	-	-	-	-	-	-
01-40-430-540001 Backflow Maintenance	5,000	1,769	13,000	-	-	13,000	1,600	15,000	2,000
01-40-430-550051 Advertisine/Legal Notices	-	-	500	-	-	500	-	500	-
01-40-430-550066 Subscriptions	\$ 5,000	\$ 1,769	\$ 2,000	\$ 1,000	\$ (8,000)	\$ 2,16,000	\$ 161,400	\$ 251,200	\$ 35,200
TRANSMISSION AND DISTRIBUTION									
01-40-440-500105 Labor	\$ 1,242,000	\$ 902,226	\$ 1,248,500	\$ -	\$ (15,000)	\$ 1,233,500	\$ 946,100	\$ 1,424,500	\$ 191,000
01-40-440-500109 FLSA Overtime	-	-	1,000	-	-	1,000	-	1,000	-
01-40-440-500110 Overtime	70,500	48,834	56,000	-	-	56,000	54,700	63,500	7,500
01-40-440-500111 Double Time	34,500	17,696	26,500	-	-	26,500	18,100	27,000	500
01-40-440-500113 Standby/On-Call	26,500	25,790	23,000	-	-	23,000	24,300	23,000	-
01-40-440-500114 Incentive Pay	-	-	7,000	-	-	7,000	100	7,000	-
01-40-440-500115 Social Security	\$ 98,000	\$ 67,959	\$ 99,000	\$ -	\$ (3,000)	\$ 96,000	\$ 64,400	\$ 112,000	\$ 16,000
01-40-440-500120 Medicare	23,000	16,064	23,500	-	(1,000)	22,500	16,900	26,500	4,000
01-40-440-500125 Health Insurance	346,000	191,679	427,000	-	(15,500)	411,500	225,200	349,500	(62,000)
01-40-440-500140 Life Insurance	2,500	1,495	2,500	-	-	2,500	1,600	2,500	-
01-40-440-500143 EAP Program	1,000	323	1,000	-	-	1,000	300	1,000	-
01-40-440-500145 Workers' Compensation	42,500	32,559	42,500	-	-	42,500	37,200	48,500	6,000
01-40-440-500155 Retirement/CalPERS	237,500	184,871	225,500	-	-	225,500	208,900	282,500	57,000

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
TRANSMISSION AND DISTRIBUTION (continued)									
01-40-440-500165	15,500	10,180	16,000	-	-	16,000	14,300	18,600	2,600
01-40-440-500175	5,500	5,522	22,000	3,000	-	25,000	24,800	20,000	(5,000)
01-40-440-500178	11,000	7,132	13,000	-	-	13,000	11,900	12,000	(1,000)
01-40-440-500180	58,500	33,544	65,500	-	-	65,500	41,700	74,000	8,500
01-40-440-500185	75,000	49,470	92,000	-	(2,000)	90,000	49,600	100,000	10,000
01-40-440-500187	71,000	32,064	79,000	-	-	79,000	36,900	80,500	1,500
01-40-440-500190	1,000	-	-	40,000	-	40,000	19,900	63,300	23,300
01-40-440-500195	(40,000)	(42,680)	(40,000)	-	-	(40,000)	(41,700)	(40,000)	-
01-40-440-510031	29,000	20,175	22,000	-	-	22,000	23,900	18,000	(4,000)
01-40-440-520071	107,000	66,898	145,000	-	-	145,000	70,100	145,000	-
01-40-440-520081	25,000	7,297	35,000	-	-	35,000	4,500	42,000	7,000
01-40-440-530001	39,000	15,042	30,000	-	-	30,000	9,100	5,000	(25,000)
01-40-440-540024	47,000	(19,800)	64,000	-	-	64,000	53,000	50,000	(14,000)
01-40-440-540036	4,000	2,835	4,000	-	-	4,000	2,700	3,800	(200)
01-40-440-540042	125,000	104,561	170,000	-	-	170,000	118,500	200,000	30,000
01-40-440-540078	52,000	27,595	52,000	-	-	52,000	2,500	65,000	13,000
01-40-440-550051	5,000	5	5,000	-	-	5,000	1,200	5,000	-
	\$ 2,754,500	\$ 1,809,336	\$ 2,957,500	\$ 43,000	\$ (36,500)	\$ 2,964,000	\$ 2,040,700	\$ 3,230,700	\$ 286,700
INSPECTIONS									
01-40-450-500105	\$ 40,500	\$ 40,691	\$ 71,000	\$ -	\$ -	\$ 71,000	\$ 12,400	\$ 74,000	\$ 3,000
01-40-450-500110	11,500	11,125	12,000	-	-	12,000	2,000	12,000	-
01-40-450-500111	1,500	1,163	4,500	-	-	4,500	300	4,500	-
01-40-450-500113	500	-	3,000	-	-	3,000	-	3,000	-
01-40-450-500115	3,000	3,292	6,000	-	-	6,000	900	6,000	-
01-40-450-500120	1,000	770	1,500	-	-	1,500	200	1,500	-
01-40-450-500125	13,000	11,981	23,500	-	-	23,500	3,700	19,000	(4,500)
01-40-450-500140	500	68	500	-	-	500	-	500	-
01-40-450-500143	500	16	500	-	-	500	-	500	-
01-40-450-500145	2,000	1,648	3,000	-	-	3,000	600	3,500	500
01-40-450-500155	10,500	6,926	13,000	-	-	13,000	1,400	10,000	(3,000)
01-40-450-530001	-	-	-	-	-	-	-	-	-
	\$ 84,500	\$ 77,679	\$ 138,500	\$ -	\$ -	\$ 138,500	\$ 21,500	\$ 134,500	\$ (4,000)
CUSTOMER SERVICE AND METER READING									
01-40-460-500105	\$ 220,000	\$ 205,059	\$ 157,500	\$ 7,000	\$ -	\$ 164,500	\$ 181,000	\$ 242,000	\$ 77,500
01-40-460-500109	-	-	500	-	-	500	-	500	-
01-40-460-500110	20,500	8,363	1,000	2,000	-	3,000	3,500	6,000	3,000
01-40-460-500111	5,000	2,692	500	2,000	-	2,500	1,900	2,000	(500)
01-40-460-500113	4,000	-	4,000	-	(1,000)	3,000	-	6,500	3,500
01-40-460-500114	-	-	1,500	-	-	1,500	-	1,500	-
01-40-460-500115	18,500	15,501	12,500	-	-	12,500	12,900	19,000	6,500
01-40-460-500120	4,500	3,656	3,000	-	-	3,000	3,000	4,500	1,500
01-40-460-500125	\$ 75,500	\$ 65,602	\$ 54,500	\$ -	\$ -	\$ 54,500	\$ 61,500	\$ 65,500	\$ 11,000
01-40-460-500140	500	315	500	-	-	500	300	500	-
01-40-460-500143	500	72	500	-	-	500	100	500	-
01-40-460-500145	9,500	8,697	7,000	-	-	7,000	7,800	10,500	3,500

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

	2023 ADOPTED	2023 ACTUAL	2024 ADOPTED	2024 ADDITIONS	2024 DELETIONS	2024 ADOPTED (AMENDED)	2024 PROJECTED	2025 PROPOSED	CHANGE (Proposed less Adopted- Amended)
CUSTOMER SERVICE AND METER READING (continued)									
01-40-460-500155 Retirement/CalPERS	68,000	60,401	51,500	-	-	51,500	60,100	75,000	23,500
01-40-460-500165 Uniforms & Employee Benefits	3,000	2,500	3,000	-	-	3,000	1,000	2,500	(500)
01-40-460-500175 Training/Education/Mgts/Travel	1,000	235	1,000	-	-	1,000	100	2,000	1,000
01-40-460-500180 Accrued Sick Leave Expense	10,500	9,952	7,500	-	-	7,500	5,600	9,000	1,500
01-40-460-500185 Accrued Vacation Leave Expense	20,000	13,593	11,500	2,000	-	13,500	13,700	17,000	3,500
01-40-460-500187 Accrual Leave Payments	14,000	7,110	15,000	-	-	15,000	1,300	14,500	(500)
01-40-460-500195 CIP Related Labor	(41,000)	(56,359)	(41,000)	-	-	(41,000)	(30,900)	(41,000)	-
01-40-460-530001 Minor Capital Acquisitions	-	-	-	-	-	-	-	-	-
	\$ 434,000	\$ 347,389	\$ 291,500	\$ 13,000	\$ (1,000)	\$ 303,500	\$ 322,900	\$ 438,000	\$ 134,500
MAINTENANCE AND GENERAL PLANT									
01-40-470-500105 Labor	-	-	-	-	-	-	-	-	-
01-40-470-500109 FSLA Overtime	117,500	121,751	163,000	-	-	163,000	191,900	189,000	26,000
01-40-470-500110 Overtime	-	432	3,000	-	-	3,000	1,800	4,000	1,000
01-40-470-500111 Double Time	2,000	-	1,000	-	-	1,000	300	1,000	-
01-40-470-500113 Standby/On-Call	3,000	-	3,000	-	-	3,000	-	3,000	-
01-40-470-500114 Incentive Pay	-	-	1,500	-	-	1,500	-	1,500	-
01-40-470-500115 Social Security	8,000	8,075	12,000	-	-	12,000	12,700	13,500	1,500
01-40-470-500120 Medicare	2,000	1,889	3,000	-	-	3,000	3,000	3,500	500
01-40-470-500125 Health Insurance	38,000	32,506	63,500	-	-	63,500	53,000	47,000	(16,500)
01-40-470-500140 Life Insurance	500	183	500	-	-	500	300	500	-
01-40-470-500143 EAP Program	500	47	500	-	-	500	100	500	-
01-40-470-500145 Workers' Compensation	5,000	4,546	7,000	-	-	7,000	7,700	8,000	1,000
01-40-470-500155 Retirement/CalPERS	15,500	10,626	15,000	-	-	15,000	16,400	17,500	2,500
01-40-470-500165 Uniforms & Employee Benefits	1,000	431	1,000	1,000	-	2,000	1,300	2,000	-
01-40-470-500175 Training/Education/Mgts/Travel	2,000	-	2,000	-	-	2,000	-	2,000	-
01-40-470-500180 Accrued Sick Leave Expense	3,500	3,176	7,000	-	-	7,000	5,200	7,500	500
01-40-470-500185 Accrued Vacation Expenses	5,000	3,320	7,500	-	-	7,500	5,300	8,500	1,000
01-40-470-500187 Accrual Leave Payments	500	-	4,500	-	-	4,500	-	3,500	(1,000)
01-40-470-500111 Electricity - 560 Magnolia Ave	37,000	35,321	40,000	-	-	40,000	42,000	44,000	4,000
01-40-470-500121 Electricity - 12303 Oak Glen Rd	5,000	1,569	5,400	-	(2,000)	3,400	-	4,000	600
01-40-470-500131 Electricity - 13695 Oak Glen Rd	3,000	2,281	3,250	-	-	3,250	2,400	3,600	350
01-40-470-500141 Electricity - 13697 Oak Glen Rd	3,000	2,936	3,250	1,000	-	4,250	3,600	3,600	(650)
01-40-470-500151 Electricity - 9781 Avenida Miravilla	2,500	2,399	2,200	1,000	-	3,200	2,600	2,500	(700)
01-40-470-500161 Electricity - 815 E. 12th St	12,500	8,611	14,000	-	-	14,000	8,400	15,400	1,400
01-40-470-500171 Electricity - 851 E. 6th St	5,000	3,018	5,400	-	-	5,400	3,700	5,400	-
01-40-470-5001321 Propane - 12303 Oak Glen Rd	1,000	-	2,000	-	-	2,000	-	2,000	-
01-40-470-5001331 Propane - 13695 Oak Glen Rd	3,000	1,765	3,000	-	-	3,000	800	4,000	1,000
01-40-470-5001341 Propane - 13697 Oak Glen Rd	3,000	2,745	4,000	-	-	4,000	2,100	5,500	1,500
01-40-470-5001351 Propane-9781 Avenida Miravilla	2,000	1,445	2,000	-	-	2,000	1,100	2,300	300
01-40-470-5001411 Sanitation - 560 Magnolia Ave	7,800	8,068	5,500	-	-	5,500	4,500	7,500	2,000
01-40-470-5001461 Sanitation - 815 E. 12th St	6,700	6,438	7,700	-	-	7,700	5,800	6,500	(1,200)
01-40-470-5001471 Sanitation - 11083 Cherry Ave	6,200	5,874	8,500	-	-	8,500	4,300	7,000	(1,500)
01-40-470-5001481 Sanitation - 39500 Brookside	-	-	8,000	-	(1,000)	8,000	4,600	8,000	-
01-40-470-5001600 Property Maintenance & Repairs	-	-	5,000	-	-	4,000	-	4,000	-
01-40-470-5001611 Maintenance & Repair - 560 Magnolia Ave	32,000	31,617	66,000	-	-	66,000	28,300	83,600	17,600
01-40-470-5001621 Maintenance & Repair - 12303 Oak Glen Rd	7,500	616	30,000	-	-	30,000	500	31,000	1,000

Expenses: Budget Detail from 2023 Adopted to 2025 Proposed (continued)

	2023	2023	2024	2024	2024	2024	2024	2025	CHANGE
	ADOPTED	ACTUAL	ADOPTED	ADDITIONS	DELETIONS	ADOPTED (AMENDED)	PROJECTED	PROPOSED	(Proposed less Adopted - Amended)
MAINTENANCE AND GENERAL PLANT (continued)									
01-40-470-501631	6,000	3,666	6,000	-	-	6,000	1,900	6,000	-
01-40-470-501641	10,000	870	7,000	-	-	7,000	2,500	7,000	-
01-40-470-501651	5,500	4,737	7,000	-	-	7,000	1,900	4,500	(2,500)
01-40-470-501661	30,000	28,731	44,000	-	-	44,000	16,200	83,000	39,000
01-40-470-501671	3,200	2,962	5,000	-	-	5,000	5,000	4,200	(800)
01-40-470-501681	-	-	5,000	-	-	5,000	1,800	5,000	-
01-40-470-501691	60,000	26,401	80,000	-	-	80,000	10,300	80,000	-
01-40-470-510001	145,000	125,289	160,000	-	-	160,000	132,400	179,300	19,300
01-40-470-510002	(10,000)	-	(10,000)	-	-	(10,000)	-	(10,000)	-
01-40-470-520011	18,000	14,105	18,000	-	-	18,000	7,600	20,000	2,000
01-40-470-520031	104,500	11,875	60,000	20,000	(12,000)	68,000	66,700	80,000	12,000
01-40-470-520041	65,500	64,696	80,000	12,000	(20,000)	72,000	77,300	80,000	8,000
01-40-470-520051	97,000	95,840	120,000	-	-	120,000	97,300	120,000	-
01-40-470-520053	498,000	467,013	400,000	-	-	400,000	84,100	300,000	(100,000)
01-40-470-530001	10,000	9,450	-	-	-	-	-	5,000	5,000
01-40-470-540030	80,000	38,795	82,000	-	-	82,000	27,300	82,000	-
01-40-470-540052	40,000	336	40,000	-	-	40,000	10,300	20,000	(20,000)
01-40-470-540072	148,300	133,837	185,000	-	-	185,000	151,800	260,300	75,300
01-50-510-500112	1,000	750	1,000	-	-	1,000	600	1,300	300
01-50-510-502001	29,500	710	35,000	-	-	35,000	32,200	35,000	-
01-50-510-510031	1,000	171	1,000	-	-	1,000	600	1,000	-
01-50-510-540066	15,000	1,849	27,000	-	-	27,000	9,300	60,000	33,000
01-50-510-550040	17,000	15,896	18,000	-	-	18,000	8,900	19,800	1,800
01-50-510-550060	12,500	11,083	12,500	-	-	12,500	13,100	14,000	1,500
01-50-510-550072	1,000	-	1,000	-	-	1,000	-	1,000	-
01-50-510-550074	23,000	22,778	11,000	-	-	11,000	11,700	11,000	-
	\$ 1,758,700	\$ 1,383,424	\$ 1,906,200	\$ 35,000	\$ (35,000)	\$ 1,906,200	\$ 1,184,500	\$ 2,022,300	\$ 116,100
TOTAL OPERATING EXPENSE	\$ 25,657,957	\$ 22,993,899	\$ 24,238,900	\$ 1,410,469	\$ (213,170)	\$ 25,436,199	\$ 21,416,500	\$ 25,829,000	\$ 392,801

Total Additions	\$ 1,410,469
Total Deletions	\$ (213,170)
Difference between Adopted and Amended Budget	\$ 1,197,299
Prior Year Carryovers, approved by the Board of Directors	
Amendment - State Project Water Purchases	\$ 1,117,299
Amendment - Property, Auto, General Insurance	\$ 80,000
Difference	\$ -

Account Descriptions – Operating Revenues

Water Sales

- 01-50-510-410100 **Sales** — Commodity charges for commercial, residential, and landscape irrigation water usage.
- 01-50-510-410111 **Drought Surcharges** — Commodity charge in anticipation of implementing drought rates, as outlined by the Board adopted 2019 rate study.
- 01-50-510-410151 **Agricultural Irrigation Sales** — Commodity charges for irrigation water usage.
- 01-50-510-410171 **Construction Sales** — Commodity charges for water used for new construction and other purposes through portable fire hydrant meters.
- 01-50-510-413011 **Fixed Meter Charges** — Fixed service charges for installed meters based on meter size.

Development and Installation Charges

- 01-50-510-413021 **Meter Fees** — Charges for new service installations.
- 01-50-510-419011 **Development Income** — Revenue earned and charged to deposits that were collected to cover engineering, legal and administrative costs associated with new development.
- 01-50-510-419012 **Development Income – GIS** — Revenue earned and charged to deposits that were collected to cover GIS system updates associated with new development.

Pass-Through Charges

- 01-50-510-415001 **SGPWA Importation Charges** — Pass-through charge to cover the cost of purchasing imported water from various sources, including the San Geronio Pass Water Agency.
- 01-50-510-415011 **SCE Power Charges** — Pass-through charge to cover the cost of electricity used for pumping water from wells and through the distribution system.

Other Charges for Service

- 01-50-510-413001 **Backflow Administration Charges** — Administrative charge for required annual backflow program administration.
- 01-50-510-417001 **Second Notice Charges** — Late fee assessed on delinquent accounts for mailed delinquency notices.
- 01-50-510-417011 **Third Notice Charges** — Late fee assessed on delinquent accounts for mailed disconnection notices.
- 01-50-510-417021 **Account Reinstatement Charges** — Fee associated with the reinstatement of service when an account is inactivated due to non-payment, including, but not limited to, the disconnection of service for non-payment.
- 01-50-510-417031 **Lien Processing Fees** — Fee associated with both filing and releasing liens on delinquent accounts.
- 01-50-510-417041 **Credit Check Processing Fees** — Pass-through charge to cover the cost of performing a credit check.
- 01-50-510-417051 **Return Check Fees** — Pass-through charge for payments returned by the bank to the District as unpaid.

01-50-510-417061	Customer Damages — Reimbursements for work performed because of damages to District Property caused by customers or developers.
01-50-510-417071	After-Hours Call Out Charges — Reimbursement charge for after-hours services provided.
01-50-510-417081	Bench Test Fees (Credits) — Fee for removing a meter and bench testing it.
01-50-510-417091	Credit Card Processing Fees — Pass-through charge covers the bank fee charged to the District for credit card processing.
01-50-510-417101	Customer Upgrade Charges — Reimbursements for work performed for customer-requested changes, such as meter relocation charges.
01-50-510-419001	Rebates/Reimbursements — Rebates and reimbursements issued to the District from various sources, including credit card usage, the insurance carrier for safety improvements, etc.
01-50-510-419021	Recharge Income — Income received for the recharge of imported water from San Geronio Pass Water Agency (SGPWA) for the City of Banning.
01-50-510-419031	Well Maintenance Reimbursement — Reimbursements issued to the District for Well maintenance from various sources, including the City of Banning.
01-50-510-419041	Gain (Loss) – Asset Disposal — Account used to record an accounting gain or loss associated with capital assets disposed of.
01-50-510-419061	Miscellaneous Income — Receipts for miscellaneous, non-recurring revenues.

Account Descriptions – Non-Operating Revenues

Property Maintenance Fees

01-50-510-471001	Maintenance Fees — 12303 Oak Glen Rd — Maintenance Fees collected for the maintenance and repair of District residential property.
01-50-510-471011	Maintenance Fees — 13695 Oak Glen Rd — Maintenance Fees collected for the maintenance and repair of District residential property.
01-50-510-471021	Maintenance Fees — 13697 Oak Glen Rd — Maintenance Fees collected for the maintenance and repair of District residential property.
01-50-510-471031	Maintenance Fees — 9781 Avenida Miravilla — Maintenance Fees collected for the maintenance and repair of District residential property.
01-50-510-471101	Utilities — 12303 Oak Glen Rd — Utility payments for District residential property.
01-50-510-471111	Utilities — 13695 Oak Glen Rd — Utility payments for District residential property.
01-50-510-471121	Utilities — 13697 Oak Glen Rd — Utility payments for District residential property.
01-50-510-471131	Utilities — 9781 Avenida Miravilla — Utility payments for District residential property.

Facilities Charges

01-50-510-481001	Capacity Charges — Wells — Fees paid per Equivalent Dwelling Unit (EDU) by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for new wells.
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- 01-50-510-481006 Capacity Charges — Water Rights (SWP) —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for State Water Project water rights.
- 01-50-510-481012 Capacity Charges — Water Treatment Plant —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for new water treatment plants.
- 01-50-510-481018 Capacity Charges— Local Water Resources —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for local water resources.
- 01-50-510-481024 Capacity Charges — Recycled Water Facilities —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for new recycled water facilities.
- 01-50-510-481030 Capacity Charges — Transmission—** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for new transmission lines 16" or larger.
- 01-50-510-481036 Capacity Charges — Storage —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for new storage facilities.
- 01-50-510-481042 Capacity Charges — Booster —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for new booster stations.
- 01-50-510-481048 Capacity Charges — Pressure Reducing Stations —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for new pressure-reducing stations.
- 01-50-510-481054 Capacity Charges — Miscellaneous Projects —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, for miscellaneous projects not covered by other types of facilities fees.
- 01-50-510-481060 Capacity Charges — Financing Costs —** Fees paid per EDU by individual homeowners and industrial, residential, and commercial developers to fund the cost of the impacts of their developments on the District's water system, specifically for costs of financing new facilities.
- 01-50-510-485001 Front Footage Fees —** Charged to cover the cost of existing aligned pipelines along the frontage of properties requesting service.

Interest Earned

- 01-50-510-490001 Interest Income — Bonita Vista —** Interest income earned on the Bonita Vista note receivable.

- 01-50-510-490011 **Interest Income — Fairway Canyon** — Interest income earned on the Fairway Canyon note receivable.
- 01-50-510-490021 **Interest Income — General** — Interest income earned on general District investments.

Grant Revenue

- 01-50-510-419051 **Grant Revenue** — Grant funding received.

Account Descriptions – Operating Expenses

Board of Directors

- 01-10-110-500101 **Board of Directors Fees** — Per diem for each Director for attendance at meetings and Board approved training, seminars, and conferences with per diem payment based on days of service.
- 01-10-110-500115 **Social Security** — Expenses for the District's portion of Social Security (FICA) for this department.
- 01-10-110-500120 **Medicare** — Expenses for the District's portion of Medicare for this department.
- 01-10-110-500125 **Health Insurance** — Cost of providing health benefits to Directors.
- 01-10-110-500140 **Life Insurance** — Life insurance premiums paid on behalf of Directors.
- 01-10-110-500143 **EAP Program** — Cost of providing Employee Assistance Program to Directors.
- 01-10-110-500145 **Workers' Compensation** — Standard costs paid to the District's insurance carrier for Directors.
- 01-10-110-500175 **Training/Education/Mtgs/Travel** — Provides for costs associated with attendance to District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for Directors.
- 01-10-110-550012 **Election Expenses** — Costs associated with directorial elections.
- 01-10-110-550043 **Supplies — Other** — Cost of supplies used by Directors such as name placards, professional photos, meeting-related costs, and business cards.
- 01-10-110-550051 **Advertising/Legal Notices** — Cost associated with advertising notices for Public Hearings, Election Notices, Ordinances, etc.

Engineering

- 01-20-210-500105 **Labor** — Wage expenses for this department.
- 01-20-210-500114 **Incentive Pay** — Expenses for approved Incentive Pay for employees in this department.
- 01-20-210-500115 **Social Security** — Expenses for the District's portion of Social Security (FICA) for this department.
- 01-20-210-500120 **Medicare** — Expenses for the District's portion of Medicare for this department.
- 01-20-210-500125 **Health Insurance** — Cost of providing health benefits to employees in this department.
- 01-20-210-500140 **Life Insurance** — Life insurance premiums paid on behalf of employees in this department.

01-20-210-500143	EAP Program — Cost of providing Employee Assistance Program to employees in this department.
01-20-210-500145	Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.
01-20-210-500150	Unemployment Insurance — Cost of providing unemployment benefits for employees in this department.
01-20-210-500155	Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.
01-20-210-500165	Uniforms and Employee Benefits — Cost of uniforms and personal protective equipment for employees in this department.
01-20-210-500175	Training/Education/Mtgs/Travel — Provides for personnel development costs including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.
01-20-210-500180	Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.
01-20-210-500185	Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.
01-20-210-500187	Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
01-20-210-500190	Temporary Labor — Wage expenses for the use of temporary employees employed by a third-party agency.
01-20-210-500195	CIP Related Labor — Wage and benefits expenses for Capital Improvement Projects in this department.
01-20-210-550029	Administrative Expenses — Cost associated with documents required for administrative work specific to Engineering, including Title Reports, Grant Deeds, etc.
01-20-210-550030	Membership Dues — Membership dues and certifications for CPESC, QSP/D, ASCE, etc.
01-20-210-550046	Office Equipment — Cost associated with documents required for administrative work specific to Engineering including Title Reports Grant Deeds, etc.
01-20-210-550051	Advertising/Legal Notices — Cost associated with advertising notices, inviting bids, etc.

Development Services

01-20-220-500105	Labor — Wage expenses for this department.
01-20-220-500114	Incentive Pay — Expenses for approved Incentive Pay for employees in this department.
01-20-220-500115	Social Security — Expenses for the District's portion of Social Security (FICA) for this department.
01-20-220-500120	Medicare — Expenses for the District's portion of Medicare for this department.
01-20-220-500125	Health Insurance — Cost of providing health benefits to employees in this department.
01-20-220-500140	Life Insurance — Life insurance premiums paid on behalf of employees in this department.

01-20-220-500143	EAP Program — Cost of providing Employee Assistance Program to employees in this department.
01-20-220-500145	Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.
01-20-220-500150	Unemployment Insurance — Cost of providing unemployment benefits for employees in this department.
01-20-220-500155	Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.
01-20-220-500180	Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.
01-20-220-500185	Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.
01-20-220-500187	Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.

Professional Services

01-20-210-540012	Development Reimbursable Engineering — This section includes all engineering required to be reimbursed by development for plan checks and plan processing.
01-20-210-540014	Development Reimbursable GIS — Reimbursement of developer-collected deposits associated with GIS activities relating to developer projects.
01-20-210-540018	Grant and Loan Procurement — This section includes all procurement costs for grants and loans.
01-20-210-540048	Permits, Fees, and Licensing — This includes all engineering costs associated with miscellaneous District projects.
01-20-210-580031	Outside Engineering — This section includes any contract engineering work performed by outside vendors for District projects unrelated to Capital Improvement Projects.
01-20-210-580032	CIP Related Outside Engineering — This section includes any contract engineering work performed by outside vendors on Capital Improvement Projects.
01-30-310-550061	Media Outreach — Expenses for additional outreach, including translation services, Facebook Post boosting, document templates, and printing costs through third-party vendors associated with public outreach contract.
01-30-310-580001	Accounting and Audit — Includes costs associated with accounting services performed by consultants, such as audits of District financials and actuarial services required for financial reporting.
01-30-310-580011	General Legal — Costs associated with day-to-day and unforeseen legal matters. This section includes costs for general legal counseling as well as all the fees related to legal matters, including legal fees, court fees, and other expenses of a lawyer. General legal may include litigation expenses not associated with Capital Improvements (property acquisitions etc.).
01-30-310-580036	Other Professional Services — Costs associated with outside legal, engineering, accounting, financial, auditing, and other consulting services.
01-50-510-550096	Beaumont Basin Watermaster — This section accounts for the District's prorated cost of participation in the Beaumont Basin Watermaster Committee.

01-50-510-550097 SAWPA Basin Monitoring Program — This section accounts for the District's cost of participation in the Santa Ana Watershed Project Authority Basin Monitoring Program.

Finance and Administration

01-30-310-500105 Labor — Wage expenses for this department.

01-30-310-500109 FSLA Overtime — Overtime expense for nonexempt applicable incentive payments, in addition to base pay when computing overtime, under FSLA.

01-30-310-500110 Overtime — Overtime expenses for this department.

01-30-310-500111 Double Time — Double-time expenses for this department.

01-30-310-500114 Incentive Pay — Expenses for approved Incentive Pay for employees in this department.

01-30-310-500115 Social Security — Expenses for the District's portion of Social Security (FICA) for this department.

01-30-310-500120 Medicare — Expenses for the District's portion of Medicare for this department.

01-30-310-500125 Health Insurance — Cost of providing health benefits to employees in this department.

01-30-310-500130 CalPERS Health Administration Costs — Administrative fees charged for CalPERS health insurance.

01-30-310-500140 Life Insurance — Life insurance premiums paid on behalf of employees in this department.

01-30-310-500143 EAP Program — Cost of providing Employee Assistance Program to employees in this department.

01-30-310-500145 Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.

01-30-310-500150 Unemployment Insurance — Cost of providing unemployment benefits for employees in this department.

01-30-310-500155 Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.

01-30-310-500161 Estimated Current Year OPEB Expense — Actuarially-determined annual expense associated with measuring the District's Net Other Postemployment Benefits (OPEB) Liability.

01-30-310-500165 Uniforms and Employee Benefits — Cost of uniforms and personal protective equipment for employees in this department.

01-30-310-500175 Training/Education/Mtgs/Travel — Provides for personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.

01-30-310-500180 Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.

01-30-310-500185 Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.

01-30-310-500187 Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.

01-30-310-500190	Temporary Labor — Wage expenses for the use of temporary employees employed by a third-party agency.
01-30-310-500195	CIP Related Labor — Wage and benefits expenses for Capital Improvement Projects in this department.
01-30-310-550001	Bank/Financial Service Fees — Service fees associated with District bank deposit accounts.
01-30-310-550030	Membership Dues — Membership dues for associations, including the Beaumont Chamber of Commerce, Cherry Valley Chamber of Commerce, California Special District Association, ACWA, AWWA, etc.
01-30-310-550042	Office Supplies — Cost of miscellaneous consumable office supplies such as paper, pens, etc.
01-30-310-550046	Office Equipment — Costs for office equipment that individually do not meet the criteria for capitalization as a fixed asset, including costs that are part of service and/or lease agreements for the office equipment.
01-30-310-550048	Postage — Costs such as postage for regular and delinquent utility bills and daily correspondence.
01-30-310-550051	Advertising/Legal Notices — Cost associated with advertising notices, inviting bids, unclaimed funds, etc.
01-30-310-550054	Property, Auto, and General Liability Insurance — Insurance premiums covering District properties and facilities.
01-30-310-550066	Subscriptions — Cost of subscriptions for technical and field related publications.
01-30-310-550072	Miscellaneous Operating Expenses — Expenses that do not fall directly under another general ledger account under financial and administrative services.
01-30-310-550078	Bad Debt Expense — Cost of providing water service to accounts that are deemed to be uncollectible.
01-30-310-560000	GASB 68 Pension Expense — Actuarially-determined annual expense associated with measuring the District's Net Pension Liability (NPL).

Depreciation

01-30-310-550084	Depreciation — Annual depreciation expenses on capital assets.
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Human Resources and Risk Management

01-30-320-500105	Labor — Wage expenses for this department.
01-30-320-500110	Overtime — Overtime expenses for this department.
01-30-320-500111	Double Time — Double-time expenses for this department.
01-30-320-500114	Incentive Pay — Expenses for approved Incentive Pay for employees in this department.
01-30-320-500115	Social Security — Expenses for the District's portion of Social Security (FICA) for this department.
01-30-320-500120	Medicare — Expenses for the District's portion of Medicare for this department.
01-30-320-500125	Health Insurance — Cost of providing health benefits to employees in this department.
01-30-320-500140	Life Insurance — Life insurance premiums paid on behalf of employees in this department.

01-30-320-500143	EAP Program — Cost of providing Employee Assistance Program to employees in this department.
01-30-320-500145	Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.
01-30-320-500150	Unemployment Insurance — Cost of providing unemployment benefits for employees in this department.
01-30-320-500155	Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.
01-30-320-500165	Uniforms and Employee Benefits — Cost of uniforms and personal protective equipment for employees in this department.
01-30-320-500175	Training/Education/Mtgs/Travel — Provides for personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.
01-30-320-500176	District Professional Development — Provides for costs associated with advanced and/or District-wide personnel development, which includes attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars, and conferences, mileage/meal reimbursement for authorized employees.
01-30-320-500177	General Safety Training and Supplies — Provides general safety-related training and supply costs such as OSHA-required training, quarterly facilities inspections for safety compliance, disaster preparedness equipment and training, employee CPR/First Aid, and general safety materials or equipment.
01-30-320-500180	Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.
01-30-320-500185	Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.
01-30-320-500187	Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
01-30-320-500190	Temporary Labor — Wage expenses for the use of temporary employees employed by a third-party agency.
01-30-320-550024	Employment Testing — Costs associated with pre-employment and random drug testing.
01-30-320-550025	Employee Retention — Cost associated with acknowledgments, certificates, and employee retention activities.
01-30-320-550026	Recruitment Expense — Costs associated with the recruitment of new staff.
01-30-320-550028	District Certification — Costs associated with application fees, survey fees, and other fees to submit for awards that illustrate District excellence in transparency, workplace culture, ethics, etc.
01-30-320-550030	Membership Dues — Membership dues for associations including CalChamber, CALPERLA, SHRM, etc.
01-30-320-550042	Office Supplies — Cost of miscellaneous consumable office supplies such as paper, pens, etc., specifically for department-related projects.
01-30-320-550051	Advertising/Legal Notices — Cost associated with advertising notices, job posts, inviting bids, etc.

01-30-320-580036 Other Professional Services — Costs associated with outside training, auditing services, District events such as wellness fairs, catering services for District events, and consulting services.

Customer Service

01-30-330-500105 Labor — Wage expenses for this department.

01-30-330-500109 FLSA Overtime — Overtime expense for nonexempt applicable incentive payments, in addition to base pay when computing overtime, under FLSA.

01-30-330-500110 Overtime — Overtime expenses for this department.

01-30-330-500111 Double Time — Double-time expenses for this department.

01-30-330-500114 Incentive Pay — Expenses for approved Incentive Pay for employees in this department.

01-30-330-500115 Social Security — Expenses for the District's portion of Social Security (FICA) for this department.

01-30-330-500120 Medicare — Expenses for the District's portion of Medicare for this department.

01-30-330-500125 Health Insurance — Cost of providing health benefits to employees in this department.

01-30-330-500140 Life Insurance — Life insurance premiums paid on behalf of employees in this department.

01-30-330-500143 EAP Program — Cost of providing Employee Assistance Program to employees in this department.

01-30-330-500145 Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.

01-30-330-500150 Unemployment Insurance — Cost of providing unemployment benefits for employees in this department.

01-30-330-500155 Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.

01-30-330-500165 Uniforms and Employee Benefits — Cost of uniforms and personal protective equipment for employees in this department.

01-30-330-500175 Training/Education/Mtgs/Travel — Provides for personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.

01-30-330-500180 Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.

01-30-330-500185 Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.

01-30-330-500187 Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.

01-30-330-500190 Temporary Labor — Wage expenses for the use of temporary employees employed by a third-party agency.

01-30-330-500195 CIP Related Labor — Wage and benefits expenses for Capital Improvement Projects in this department.

01-30-330-550006 Cashiering Shortages/Overages — Accounts for cash shortages and overages at the cashiering windows.

01-30-330-550008	Transaction/Return Fees — Bank fees charged to the District for payments returned by the bank as unpaid.
01-30-330-550010	Transaction/Credit Card Fees — Bank fees charged to the District for credit card processing.
01-30-330-550014	Credit Check Fees — Costs of performing credit checks for water service applicants.
01-30-330-550030	Membership Dues — Membership dues for associations including the California Special District Association, ACWA, GFOA, etc.
01-30-330-550036	Notary and Lien Fees — Fees associated with filing and releasing liens on delinquent accounts.
01-30-330-550050	Utility Billing Service — Cost associated with the production, mailing, etc. of Utility Bills.
01-30-330-550051	Advertising/Legal Notices — Cost associated with advertising notices, job posts, inviting bids, etc.

Information Technology

01-35-315-500105	Labor — Wage expenses for this department.
01-35-315-500114	Incentive Pay — Expenses for approved Incentive Pay for employees in this department.
01-35-315-500115	Social Security — Expenses for the District's portion of Social Security (FICA) for this department.
01-35-315-500120	Medicare — Expenses for the District's portion of Medicare for this department.
01-35-315-500125	Health Insurance — Cost of providing health benefits to employees in this department.
01-35-315-500140	Life Insurance — Life insurance premiums paid on behalf of employees in this department.
01-35-315-500143	EAP Program — Cost of providing Employee Assistance Program to employees in this department.
01-35-315-500145	Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.
01-35-315-500150	Unemployment Insurance — Cost of providing unemployment benefits for employees in this department.
01-35-315-500155	Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.
01-35-315-500165	Uniforms and Employee Benefits — Cost of uniforms and personal protective equipment for employees in this department.
01-35-315-500175	Training/Education/Mtgs/Travel — Provides for personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.
01-35-315-500180	Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.
01-35-315-500185	Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.

01-35-315-500187	Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
01-35-315-500190	Temporary Labor — Wage expenses for the use of temporary employees employed by a third-party agency.
01-35-315-500195	CIP Related Labor — Wage and benefits expenses for a Capital Improvement Project in this department.
01-35-315-501511	Telephone/Internet Service — Telephone, Internet, Backhaul, and communication costs throughout the District.
01-35-315-501521	Building Alarms and Security — Costs associated with the alarms and security services for all District facilities.
01-35-315-540014	GIS Maintenance and Updates — Costs associated with GIS activities and updates relating to District projects that not recovered from Developer deposits.
01-35-315-550030	Membership Dues — Membership dues for information technology-related associations such as Multi-State Information Sharing & Analysis Center (MS-ISAC) and Municipal Information Systems Association of California (MISAC), Associations and other Information technology related organizations.
01-35-315-550044	Printing/Toner and Maintenance — Costs associated with toner supplies, imaging, or enterprise printers.
01-35-315-550051	Advertising/Legal Notices — Cost associated with advertising notices, inviting bids, etc.
01-35-315-550058	Cyber Security Liability Insurance — Costs associated with Insurance Premiums for the District for Cyber Security Liability Insurance.
01-35-315-580016	Computer Hardware — Costs for general information technology hardware-related items such as cables, wire management, keyboards, mouse, and computer repair components.
01-35-315-580021	IT/Software Support — Costs for general information technology software-related items.
01-35-315-580026	License/Maintenance/Support — Costs for information technology-related license renewals, maintenance agreements and renewals, and Annual Support Agreements.
01-35-315-580027	AMR/AMI Annual Support — Costs for information technology-related support costs for the District's Automated Meter Reading/Advanced Metering Infrastructure system, infrastructure, and hosting fees.
01-35-315-580028	Cybersecurity Software/Hardware — Cost for hardware and software to support security operations concerning the District's Cybersecurity Program.
01-35-315-580030	Repair/Purchase Radio Comm Equip — Cost associated with the purchase and repair of District radio equipment.

Source of Supply

01-40-410-500105	Labor — Wage expenses for this department.
01-40-410-500109	FSLA Overtime — Overtime expense for nonexempt applicable incentive payments, in addition to base pay when computing overtime, under FSLA
01-40-410-500110	Overtime — Overtime expenses for this department.
01-40-410-500111	Double Time — Double-time expenses for this department.

01-40-410-500113	Standby/On-Call — Expenses for off-duty work for this department as defined by the Memorandum of Understanding (MOU) between the District and hourly employees in this department.
01-40-410-500114	Incentive Pay — Expenses for approved Incentive Pay for employees in this department.
01-40-410-500115	Social Security — Expenses for the District's portion of Social Security (FICA) for this department.
01-40-410-500120	Medicare — Expenses for the District's portion of Medicare for this department.
01-40-410-500125	Health Insurance — Cost of providing health benefits to employees in this department.
01-40-410-500140	Life Insurance — Life insurance premiums paid on behalf of employees in this department.
01-40-410-500143	EAP Program — Cost of providing Employee Assistance Program to employees in this department.
01-40-410-500145	Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.
01-40-410-500150	Unemployment Insurance — Cost of providing unemployment benefits for employees in all divisions of the Operations department.
01-40-410-500155	Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.
01-40-410-500165	Uniforms and Employee Benefits — Cost of uniforms, personal protective equipment and boot allowance for employees in this department.
01-40-410-500175	Training/Education/Mtgs/Travel — Provides for personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.
01-40-410-500180	Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.
01-40-410-500185	Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.
01-40-410-500187	Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
01-40-410-500195	CIP Related Labor — Wage and benefits expenses for Capital Improvement Projects in this department.
01-40-410-500501	State Project Water Purchases — Costs associated with the purchase of imported water from the San Geronio Pass Water Agency (SGPWA).
01-40-410-500511	Ground Water Purchases — Costs associated with the purchase of groundwater rights from South Mesa Mutual, City of Banning, Yucaipa Valley Water District (YVWD), etc.
01-40-410-501101	Electricity — Wells — Charges for power purchased from Southern California Edison to operate District facilities, including wells, boosters, tanks, pumping stations, etc.
01-40-410-501201	Gas — Wells — Natural gas purchased for the operation of an emergency booster pump.
01-40-410-510011	Treatment and Chemicals — Costs associated with the purchase of water treatment chemicals such as chlorine.

- 01-40-410-510021 **Lab Testing** — Costs associated with water sample analysis conducted by outside laboratories.
- 01-40-410-510031 **Small Tools, Parts, and Maintenance** — Costs for minor repairs and small tools and parts purchases.
- 01-40-410-520021 **Maintenance and Repair — Telemetry Equipment** — Costs associated with the maintenance and repair of the District's telemetry system.
- 01-40-410-520061 **Maintenance and Repair — Pumping Equipment** — Costs associated with the maintenance and repair of pumping equipment, wells, boosters, and chlorination equipment.
- 01-40-410-530001 **Minor Capital Acquisitions** — Costs associated with all minor (non-project) purchases/capital acquisitions for this department.
- 01-40-410-540084 **Regulations Mandates and Tariffs** — Expenses including National Pollutant Discharge Elimination System (NPDES) permit fees and water system fees to the California Department of Public Health and all permits and annual reports mandated by other Regulatory Agencies.
- 01-40-410-550066 **Subscriptions** — Costs of subscriptions for regulatory and technical updates.

Coss-Connection/Non-Potable Water

- 01-40-430-500105 **Labor** — Wage expenses for this department.
- 01-40-430-500109 **FSLA Overtime** — Overtime expense for nonexempt applicable incentive payments, in addition to base pay, when computing overtime under FSLA.
- 01-40-430-500110 **Overtime** — Overtime expenses for this department.
- 01-40-430-500111 **Double Time** — Double-time expenses for this department.
- 01-40-430-500113 **Standby/On-Call** — Expenses for off-duty work for this department as defined by the Memorandum of Understanding (MOU) between the District and hourly employees in this department.
- 01-40-430-500114 **Incentive Pay** — Expenses for approved Incentive Pay for employees in this department.
- 01-40-430-500115 **Social Security** — Expenses for the District's portion of Social Security (FICA) for this department.
- 01-40-430-500120 **Medicare** — Expenses for the District's portion of Medicare for this department.
- 01-40-430-500125 **Health Insurance** — Cost of providing health benefits to employees in this department.
- 01-40-430-500140 **Life Insurance** — Life insurance premiums paid on behalf of employees in this department.
- 01-40-430-500143 **EAP Program** — Cost of providing Employee Assistance Program to employees in this department.
- 01-40-430-500145 **Workers' Compensation** — Standard costs paid to the District's insurance carrier for employees in this department.
- 01-40-430-500155 **Retirement/CalPERS** — Retirement contributions paid on behalf of employees in this department.
- 01-40-430-500165 **Uniforms and Employee Benefits** — Cost of uniforms, personal protective equipment, and boot allowance for employees in this department.
- 01-40-430-500175 **Training/Education/Mtgs/Travel** — Provides personnel development costs, including attendance and/or participation of District approved training, educational

- forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.
- 01-40-430-500180** **Accrued Sick Leave Expense** — Cost of sick time earned by employees in this department.
- 01-40-430-500185** **Accrued Vacation Leave Expense** — Cost of vacation time earned by employees in this department.
- 01-40-430-500187** **Accrued Leave Payments** — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
- 01-40-430-500195** **CIP Related Labor** — Wage and benefits expenses for Capital Improvement Projects in this department.
- 01-40-430-510031** **Small Tools, Parts, and Maintenance** — Costs for minor repairs and small tools and parts purchases.
- 01-40-430-530001** **Minor Capital Acquisitions** — Costs associated with all minor (non-project) purchases/capital acquisitions for this department.
- 04-40-430-540001** **Backflow Maintenance** — Costs associated with maintenance and repair of District-owned backflow devices and test equipment including costs associated with backflow testing and customer notification.
- 01-40-430-550051** **Advertising/Legal Notices** — Cost associated with advertising notices, inviting bids, etc.
- 04-40-430-550066** **Subscriptions** — Costs of subscriptions for regulatory and technical updates.

Transmission and Distribution

- 01-40-440-500105** **Labor** — Wage expenses for this department.
- 01-40-440-500109** **FSLA Overtime** — Overtime expense for nonexempt applicable incentive payments, in addition to base pay, when computing overtime under FSLA.
- 01-40-440-500110** **Overtime** — Overtime expenses for this department.
- 01-40-440-500111** **Double Time** — Double-time expenses for this department.
- 01-40-440-500113** **Standby/On-Call** — Expenses for off-duty work for this department as defined by the Memorandum of Understanding (MOU) between the District and hourly employees in this department.
- 01-40-440-500114** **Incentive Pay** — Expenses for approved Incentive Pay for employees in this department.
- 01-40-440-500115** **Social Security** — Expenses for the District's portion of Social Security (FICA) for this department.
- 01-40-440-500120** **Medicare** — Expenses for the District's portion of Medicare for this department.
- 01-40-440-500125** **Health Insurance** — Cost of providing health benefits to employees in this department.
- 01-40-440-500140** **Life Insurance** — Life insurance premiums paid on behalf of employees in this department.
- 01-40-440-500143** **EAP Program** — Cost of providing Employee Assistance Program to employees in this department.
- 01-40-440-500145** **Workers' Compensation** — Standard costs paid to the District's insurance carrier for employees in this department.
- 01-40-440-500155** **Retirement/CalPERS** — Retirement contributions paid on behalf of employees in this department.

01-40-440-500165	Uniforms and Employee Benefits — Cost of uniforms, personal protective equipment, and boot allowance for employees in this department.
01-40-440-500175	Training/Education/Mtgs/Travel — Provides personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.
01-40-440-500178	General Safety Supplies — Costs associated with general safety materials or equipment not otherwise specified.
01-40-440-500180	Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.
01-40-440-500185	Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.
01-40-440-500187	Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
01-40-440-500190	Temporary Labor — Wage expenses for the use of temporary employees employed by a third-party agency for all divisions of the Operations department.
01-40-440-500195	CIP Related Labor — Wage and benefits expenses for Capital Improvement Projects in this department.
01-40-440-510031	Small Tools, Parts, and Maintenance — Costs for minor repairs and small tools and parts purchases.
01-40-440-520071	Maintenance and Repair — Pipeline and Hydrants — Costs associated with the maintenance and repair of pipelines and fire hydrants.
01-40-440-520081	Maintenance and Repair — Hydraulically Controlled Valves — Costs associated with the maintenance and repair of Cla-Valves, including control valves, bypass valves, pressure regulating valves (PRV), pressure sustaining valves, and any other hydraulically controlled system valves.
01-40-440-530001	Minor Capital Acquisitions — Costs associated with all minor (non-project) purchases/capital acquisitions for this department.
01-40-440-540024	Inventory Adjustments — Costs associated with a change in market value on inventory using an average-cost valuation method or costs associated with removing obsolete or damaged items from inventory.
01-40-440-540036	Line Locates — Cost associated with the locating and marking of underground facilities.
01-40-440-540042	Meters Maintenance and Services — Costs associated with repair and maintenance of existing meters and services, service lines, in accordance with the District's meter change-out program.
01-40-440-540078	Reservoirs Maintenance — Costs associated with the repair and maintenance of District water storage facilities.
01-40-440-550051	Advertising/Legal Notices — Cost associated with advertising notices, inviting bids, etc.

Inspections

01-40-450-500105	Labor — Wage expenses for this department.
01-40-450-500110	Overtime — Overtime expenses for this department.
01-40-450-500111	Double Time — Double-time expenses for this department.

01-40-450-500113	Standby/On-Call — Expenses for off-duty work for this department as defined by the Memorandum of Understanding (MOU) between the District and hourly employees in this department.
01-40-450-500115	Social Security — Expenses for the District's portion of Social Security (FICA) for this department.
01-40-450-500120	Medicare — Expenses for the District's portion of Medicare for this department.
01-40-450-500125	Health Insurance — Cost of providing health benefits to employees in this department.
01-40-450-500140	Life Insurance — Life insurance premiums paid on behalf of employees in this department.
01-40-450-500143	EAP Program — Cost of providing Employee Assistance Program to employees in this department.
01-40-450-500145	Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.
01-40-450-500155	Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.
01-40-450-530001	Minor Capital Acquisitions — Costs associated with all minor (non-project) purchases/capital acquisitions for this department.

Customer Service and Meter Reading

01-40-460-500105	Labor — Wage expenses for this department.
01-40-460-500109	FSLA Overtime — Overtime expense for nonexempt applicable incentive payments, in addition to base pay when computing overtime, under FSLA
01-40-460-500110	Overtime — Overtime expenses for this department.
01-40-460-500111	Double Time — Double-time expenses for this department.
01-40-460-500113	Standby/On-Call — Expenses for off-duty work for this department as defined by the Memorandum of Understanding (MOU) between the District and hourly employees in this department.
01-40-460-500114	Incentive Pay — Expenses for approved Incentive Pay for employees in this department.
01-40-460-500115	Social Security — Expenses for the District's portion of Social Security (FICA) for this department.
01-40-460-500120	Medicare — Expenses for the District's portion of Medicare for this department.
01-40-460-500125	Health Insurance — Cost of providing health benefits to employees in this department.
01-40-460-500140	Life Insurance — Life insurance premiums paid on behalf of employees in this department.
01-40-460-500143	EAP Program — Cost of providing Employee Assistance Program to employees in this department.
01-40-460-500145	Workers' Compensation — Standard costs paid to the District's insurance carrier for employees in this department.
01-40-460-500155	Retirement/CalPERS — Retirement contributions paid on behalf of employees in this department.
01-40-460-500165	Uniforms and Employee Benefits — Cost of uniforms, personal protective equipment, and boot allowance for employees in this department.

- 01-40-460-500175 Training/Education/Mtgs/Travel** — Provides personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.
- 01-40-460-500180 Accrued Sick Leave Expense** — Cost of sick time earned by employees in this department.
- 01-40-460-500185 Accrued Vacation Leave Expense** — Cost of vacation time earned by employees in this department.
- 01-40-460-500187 Accrued Leave Payments** — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
- 01-40-460-500195 CIP Related Labor** — Wage and benefits expenses for a Capital Improvement Project in this department.
- 01-40-460-530001 Minor Capital Acquisitions** — Costs associated with all minor (non-project) purchases/capital acquisitions for this department.

Maintenance and General Plant Services

- 01-40-470-500105 Labor** — Wage expenses for this department.
- 01-40-470-500109 FSLA Overtime** — Overtime expense for nonexempt applicable incentive payments, in addition to base pay when computing overtime, under FSLA
- 01-40-470-500110 Overtime** — Overtime expenses for this department.
- 01-40-470-500111 Double Time** — Double-time expenses for this department.
- 01-40-470-500113 Standby/On-Call** — Expenses for off-duty work for this department as defined by the Memorandum of Understanding (MOU) between the District and hourly employees in this department.
- 01-40-470-500114 Incentive Pay** — Expenses for approved Incentive Pay for employees in this department.
- 01-40-470-500115 Social Security** — Expenses for the District's portion of Social Security (FICA) for this department.
- 01-40-470-500120 Medicare** — Expenses for the District's portion of Medicare for this department.
- 01-40-470-500125 Health Insurance** — Cost of providing health benefits to employees in this department.
- 01-40-470-500140 Life Insurance** — Life insurance premiums paid on behalf of employees in this department.
- 01-40-470-500143 EAP Program** — Cost of providing Employee Assistance Program to employees in this department.
- 01-40-470-500145 Workers' Compensation** — Standard costs paid to the District's insurance carrier for employees in this department.
- 01-40-470-500155 Retirement/CalPERS** — Retirement contributions paid on behalf of employees in this department.
- 01-40-470-500165 Uniforms and Employee Benefits** — Cost of uniforms, personal protective equipment, and boot allowance for employees in this department.
- 01-40-470-500175 Training/Education/Mtgs/Travel** — Provides personnel development costs, including attendance and/or participation of District approved training, educational forums, webinars, meetings, seminars and conferences, and mileage/meal reimbursement for employees in this department.

01-40-470-500180	Accrued Sick Leave Expense — Cost of sick time earned by employees in this department.
01-40-470-500185	Accrued Vacation Leave Expense — Cost of vacation time earned by employees in this department.
01-40-470-500187	Accrued Leave Payments — Cash payouts of excess vacation and sick time permitted under District policy. May include Floating Holiday, Birthday Holiday, Admin Time, and Comp Time.
01-40-470-501111	Electricity — 560 Magnolia Ave — Electricity for the District Main Office.
01-40-470-501121	Electricity — 12303 Oak Glen Rd — Electricity for District residence, billed to the occupant.
01-40-470-501131	Electricity — 13695 Oak Glen Rd — Electricity for District residence, billed to the occupant.
01-40-470-501141	Electricity — 13697 Oak Glen Rd — Electricity for District residence, billed to the occupant.
01-40-470-501151	Electricity — 9781 Avenida Miravilla — Electricity for District residence, billed to the occupant.
01-40-470-501161	Electricity — 815 E. 12th St — Electricity for the field office.
01-40-470-501171	Electricity — 851 E. 6th St — Electricity for the engineering annex.
01-40-470-501321	Propane — 12303 Oak Glen Rd — Propane purchased for District residence, billed to the occupant.
01-40-470-501331	Propane — 13695 Oak Glen Rd — Propane purchased for District residence, billed to the occupant.
01-40-470-501341	Propane — 13697 Oak Glen Rd — Propane purchased for District residence, billed to the occupant.
01-40-470-501351	Propane — 9781 Avenida Miravilla — Propane purchased for District residence, billed to the occupant.
01-40-470-501411	Sanitation — 560 Magnolia Ave — Sewer and Refuse for the District Main Office.
01-40-470-501461	Sanitation — 815 E. 12th St — Sewer/Refuse and a trash bin for the field office.
01-40-470-501471	Sanitation — 11083 Cherry Ave — Recycle/trash bin located at Inventory Warehouse.
01-40-470-501481	Sanitation — 39500 Brookside Ave — Recycle/trash bin located at Inventory Warehouse.
01-40-470-501600	Property Maintenance and Repairs — Maintenance work performed on the various District-owned buildings (wells, pressure regulation stations, booster pumps, etc.).
01-40-470-501611	Maintenance and Repair — 560 Magnolia Ave — Costs associated with the maintenance and repairs performed at the District Main Office, including routine maintenance to the A/C unit, cleaning services, and any other professional services associated with the maintenance or repair of this facility.
01-40-470-501621	Maintenance and Repair — 12303 Oak Glen Rd — Maintenance and repairs performed at District residence.
01-40-470-501631	Maintenance and Repair — 13695 Oak Glen Rd — Maintenance and repairs performed at the District residence.
01-40-470-501641	Maintenance and Repair — 13697 Oak Glen Rd — Maintenance and repairs performed at the District residence.

01-40-470-501651	Maintenance and Repair — 9781 Avenida Miravilla — Maintenance and repairs performed at the District residence.
01-40-470-501661	Maintenance and Repair — 815 E. 12th St — Costs associated with the maintenance and repairs performed at the District Field Office, including routine maintenance to the A/C unit, ice machine, cleaning services, and any other professional services associated with the maintenance or repair of this facility.
01-40-470-501671	Maintenance and Repair — 851 E. 6th St — Costs associated with the maintenance and repairs performed at the District Engineering Annex, including routine cleaning services, water service, and any other professional services associated with the maintenance or repair of this facility.
01-40-470-501681	Maintenance and Repair — 39500 Brookside Ave — Costs associated with the maintenance and repairs performed at the District Inventory Warehouse including routine maintenance for pest control and any other professional services associated with the maintenance or repair of this facility.
01-40-470-501691	Maintenance and Repair — Buildings (General) — Costs associated with maintenance and repairs of general District facilities not otherwise specified.
01-40-470-510001	Auto/Fuel — Fuel purchased for District fleet vehicles.
01-40-470-510002	CIP Related Fuel — Fuel purchased for Capital Improvement Projects.
01-40-470-520011	Maintenance and Repair — Safety Equipment — Costs for safety items such as cones, barricades, signs, etc. District keeps on-hand inventory; purchases would be only to replenish worn-out items.
01-40-470-520031	Maintenance and Repair — General Equipment — Costs associated with general maintenance performed on District equipment.
01-40-470-520041	Maintenance and Repair — Fleet — Costs associated with routine maintenance, parts, oil changes, repairs, vehicle cleaning service, etc., for all fleet vehicles.
01-40-470-520051	Maintenance and Repair — Paving — Costs associated with road repairs and paving outside of the City of Beaumont conducted by outside contractors.
01-40-470-520053	Maintenance and Repair — Paving (City of Beaumont) — Costs associated with road repairs and paving within the City of Beaumont conducted by outside contractors.
01-40-470-530001	Minor Capital Acquisitions — Costs associated with all minor (non-project) purchases/capital acquisitions for this department.
01-40-470-540030	Landscape Maintenance — Landscape maintenance is performed at the various District facilities.
01-40-470-540052	Encroachment Permits — Costs associated with encroachment permit deposits and fees.
01-40-470-540072	Recharge Facility, Canyon and Pond Maintenance — Costs associated with the maintenance and weed abatement necessary for the basins at the Noble Creek Recharge Facility Phase I & II and basins located in Edgar Canyon.
01-50-510-500112	Stipend – Association Meeting Attendance — Expenses for Employees Association Representative attendance at Personnel Meetings or Regular/Special Board meetings with Personnel items on the Agenda defined by the Memorandum of Understanding (MOU) between the District and hourly employees.
01-50-510-502001	Rents/Leases — Cost associated with third-party rental agreements with the District, including the Engineering Annex.
01-50-510-510031	Small Tools, Parts, and Maintenance — Costs for minor repairs and small tools and parts purchases not specifically associated with any one project or division.

- 01-50-510-540066 Property Damages and Theft** — Costs associated with small claims on the District for property damage.
- 01-50-510-550040 General Supplies** — Cost of general supplies used for District operations not specifically associated with any one project.
- 01-50-510-550060 Public Education/Community Outreach** — Costs associated with public education and community outreach, such as the mandated Annual Consumer Confidence Report (Water Quality Report), public relations, etc.
- 01-50-510-550072 Miscellaneous Operating Expenses** — Expenses that do not fall directly under another general ledger account for the District.
- 01-50-510-550074 Disaster Preparedness Ongoing Expenses** — Expenses specifically incurred during an ongoing disaster, as well as costs associated with the District's disaster preparedness program, that are not included in any other GL account.



Acronyms, Abbreviations, and Glossary of Terms

Acronyms and Abbreviations

AB	Assembly Bill
A/C	Air Conditioner
ACFR	Annual Comprehensive Financial Report
ACH	Automated Clearing House
ACWA	Association of California Water Agencies
ADC	Actuarially Determined Contribution
AED	Automated External Defibrillator
AF	Acre-Foot or Acre-Feet
AF-shares	Acre-Feet Shares
AFY	Acre-Feet per Year
AI	Artificial Intelligence
AMR/AMI	Automated Meter Reading/Advanced Metering Infrastructure
ARPA	American Rescue Plan Act
ASCE	American Society of Civil Engineers
Authority	Sites Project Authority
AWWA	American Water Works Association
BBWM	Beaumont Basin Watermaster
BCVWD	Beaumont-Cherry Valley Water District
BOD	Board of Directors
CalPERLA	California Public Employers Labor Relations Association
CalPERS	California Public Employees Retirement System
CCF	Centum (hundred) Cubic Feet
CCMT	Certified California Municipal Treasurers
CEPPT	California Employers' Pension Prefunding Trust
CEQA	California Environmental Quality Act
CERBT	California Employers' Retiree Benefit Trust
Chandler	Chandler Asset Management Advisory Service
CIB	Capital Improvement Budget
CIP	Capital Improvement Plan
CMTA	California Municipal Treasurers Association
COLA	Cost of Living Adjustment
CPR	Cardiopulmonary Resuscitation
CSMFO	California Society of Municipal Finance Officers
CSR	Customer Service Representatives
Delta	Sacramento-San Joaquin Delta
DCA	Delta Conveyance Authority
DCP	Delta Conveyance Project
DDW	Division of Drinking Water
DIP	Ductile Iron Pipe
DWR	Department of Water Resources
EAP	Employee Assistance Program
EDU	Equivalent Dwelling Unit
EIR	Environmental Impact Report
EIS	Environmental Impact Statement
EOC	Engineering Operations Center

FICA	Federal Insurance Contributions Act
FSA	Flexible Spending Account
FTE	Full-Time Equivalent
FY	Fiscal Year
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
GIS	Geographical Information System
GM	General Manager
GPM	Gallons Per Minute
GPS	Global Positioning System
HP	Horsepower
HR	Human Resources
HRIS	Human Resources Information System
IRS	Internal Revenue Service
IT	Information Technology
LAFCO	Local Agency Formation Commission
LAIF	Local Agency Investment Fund
LED	Light Emitting Diode
LF	Linear Feet
MAF	Million Acre Feet
MDP-Line 16	Master Drainage Plan Line 16 Storm Drain Project
MG	Million Gallons
MISAC	Municipal Information Systems Association of California
MOU	Memorandum of Understanding
MS-ISAC	Multi-State Information Sharing & Analysis Center
NCRF	Noble Creek Recharge Facility
NEPA	National Environmental Policy Act
NFPA	National Fire Protection Act
NPDES	National Pollutant Discharge Elimination System
NPL	Net Pension Liability
OCWD	Orange County Water District
OPEB	Other Post-Employment Benefits
OSHA	Occupational Safety and Health Administration
PEPRA	Public Employees' Pension Reform Act
Program	Certificate of Achievement for Excellence in Financial Reporting Program
PZ	Pressure Zone
RCFC&WCD	Riverside County Flood Control and Water Conservation District
RWQCB	Regional Water Quality Control Board
SAWPA	Santa Ana Watershed Project Authority
SB	Senate Bill
SCADA	Supervisory Control and Data Acquisition
SCE	Southern California Edison
SDLF	Special District Leadership Foundation
SGPRWA	San Geronio Pass Regional Water Alliance
SGPWA	San Geronio Pass Water Agency
SHRM	Society for Human Resource Management
SPA	Sites Project Authority

SQL	Structured Query Language
SWP	State Water Project
SWRCB	State Water Resources Control Board
TDH	Total Dynamic Head
UAL	Unfunded Accrued Liability
UCMR 5	Fifth Unregulated Contaminated Monitoring Rule
USA	Underground Service Alert
USACE	U.S. Army Corps of Engineers
WCD	Water Conservation District
WRCOG	Western Riverside Council of Governments
WSCP	Water Shortage Contingency Plan
WWTP	Wastewater Treatment Plant
YVWD	Yucaipa Valley Water District

Glossary of Terms

Account – A systematic arrangement showing the effect of a business transaction. A separate account exists for each asset, liability, equity, revenue, and expense.

Accrual Basis of Accounting – The method of recording financial transactions in the accounting period in which revenues are earned, and expenses are incurred, rather than only after cash is received or paid.

Acre-Feet – The volume of water that would cover one acre to a depth of one foot. Equal to 325,851 gallons or 43,560 cubic feet of water.

Ad Hoc- Temporary committees for a specific purpose only and dissolved after task is completed.

Adoption – Formal action by the Board of Directors.

Amortization – The paying off of debt in regular installments over a period of time.

Annual Comprehensive Financial Report – The official annual report, including financial statements, statistical information, and extensive narration, which goes beyond the minimum financial reporting.

Appropriation – The act of setting aside money for a specific purpose.

Assets – Resources owned or held by an entity that has monetary value.

AutoCAD – Automated Computer-Aided Design and Drafting.

Backhaul – Network Communications between District Sites.

Balanced Budget – A budget for which expenditures are equal to revenue.

Budget – The District's financial plan balances proposed expenses for a certain period with the expected revenue for that same period. The current budget period is for one calendar year.

Capital Expenses – Expenses that result in the acquisition of, or in addition to, fixed assets, including land, buildings, improvements, machinery, and equipment.

Capital Improvement Project – An addition of a new pipeline or facility, a renovation or major maintenance to existing facilities, a significant landscape improvement, land, or a one-time major equipment purchase.

Centum Cubic Feet (hundred) – Unit of measure of water volume equivalent to 748 gallons or 1/435.6 acre-feet. More commonly referred to as one hundred cubic feet.

Debt – The repayment cost of the principal and interest on long-term debt, usually stated in annual terms and based on an amortization schedule.

Depreciation – A portion of the cost of fixed assets that are charged as an expense during a year, representing an estimate of the value of the asset used up during that year as a result of wear, deterioration, obsolescence, or action of the physical elements. Although reported in the budget, this is a non-cash transaction.

Enterprise Fund – A fund that accounts for the financing of a self-supporting enterprise for which a fee is charged to external users for goods or services.

Equivalent Dwelling Unit – A standard unit of measurement of water discharged into the sewer collection and treatment system equal to the average discharge from a detached single-family unit.

Expenses – An outflow of assets, not necessarily in cash, in exchange for materials or services received for the ordinary course of business.

Fiscal Year – A twelve-month period of time to which the annual budget applies and, at the end of which, an entity decides its financial position and the results of its operations, in this case, from January 1 to December 31.

Fixed Asset – A tangible item that provides a benefit over more than one year, such as property, plant, and equipment.

Fund Balance/Net Position – The difference between a particular fund's assets and liabilities at any given time.

Generally Accepted Accounting Principles – The uniform accounting principles, standards, and procedures for presenting financial reports. For local governments, GAAP is set by the Government Accounting Standards Board.

Geographical Information System – An information system integrating maps with electronic data.

Internal Service Funds - An internal service fund accounts for activities that provide goods and services to other funds.

Operating Expenses – All costs associated with doing the day-to-day business of the District which are not considered capital improvements or debt repayments.

Operating Revenue – All revenue associated with doing the day-to-day business of the District.

Projected – An estimate of revenues and/or expenses based on past trends, the present economic situation, and future financial forecasts.

Proprietary Fund Accounting - Create a record and account for transactions in government-related activities.

Ratify – Formally approve.

Resolution – A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an ordinance or statute.

Southern California Edison – The primary electricity supply company for the majority of Southern California.

State Water Resources Control Board – An oversight board for the California Environmental Protection Agency.

Capital Improvements



Capital Improvement Budget

What are Capital Improvements?

Capital improvement planning helps bridge the gap between CIB planning and the budget processes. It allows the District to plan for the future based on specific goals and resources. Capital improvements include the purchase, construction, replacement, addition, or major repair and rehabilitation of District facilities, infrastructure, and equipment. The selection and evaluation of capital projects involves analysis of District requirements, speculation on growth, the ability to make estimates, and the consideration of historical perspectives. A “capital project” has a monetary value of at least \$5,000, has a useful life of a minimum of two years, and results in the creation or improvement of a fixed asset. A capital project is usually relatively large compared to other “capital outlay” items included in an annual operating budget. The District considers vehicles and heavy equipment capital projects for financial planning.

Ten-Year Capital Improvement Plan

In March 2017, the Board of Directors adopted the 2017-2026 Ten-Year Capital Improvement Plan (CIP); the CIP is updated annually. The CIP is a ten-year fiscal planning tool used to identify the future capital needs of the Beaumont-Cherry Valley Water District (BCVWD/District) and the timing and method of financing those capital needs. Like other water agencies across California, the District handles population growth, aging infrastructure, climate change and environmental mandates, and an influx of new technologies. The tasks of upgrading infrastructure are complex and essential to meet customer needs. Water meters, for example, must become intuitive, and two-way communication devices and wells need to be built with next-generation computers to maximize pumping efficiencies and provide added security.

Many of these enhancements and upgrades are costly but necessary. The design of a CIP reflects the District's will to build, maintain, and manage assets needed to produce, treat, and distribute water while keeping costs to customers down. This planning tool provides the framework for District investments over a ten-year horizon while providing the flexibility to adapt to changing infrastructure needs and opportunities.

Generally, projects included in the CIP are non-recurring projects that exceed \$5,000 in cost and have a useful life of a minimum of two years, qualifying them as capital assets per the District's capitalization policy. Larger capital projects in the CIP have costs exceeding \$1,000,000 and useful lives of ten to fifty years. The District's CIP includes projects in six distinct improvement groups: Potable Infrastructure Projects, Non-Potable Infrastructure Projects, Potable Pipeline Projects Funded with Capacity Charges, Potable Pipeline Replacement Projects Funded with Capital Replacement Reserves, and Capital Assets with acquisitions such as IT replacements and upgrades and vehicle replacements, and Potable Pipelines Built By and Donated By Developers. Projects in the CIP that have high costs may require using reserves, low-interest loans, or bond debt to finance their expenses.

The schedule presented as Appendix C in this Capital Improvement Budget (CIB) includes the next five years of the CIP as adopted by the Board in March 2018, with revisions made periodically due to the dynamic nature of the CIP. The CIB is separated into the following distinct project types: Potable Infrastructure Projects, Potable Pipeline Replacements, IT Network Infrastructure Projects, IT SCADA/AMR Infrastructure Projects, IT/Field Operations/Administration Projects, Vehicles & Equipment, Non-Potable Infrastructure Projects, and Non-Potable Pipeline Projects. Additionally, because of inflationary adjustments to these projects, a project initially budgeted for in one year but not completed in that year may have a higher total cost than in the previous CIB. Similarly, as the CIP is reviewed and

specific projects are moved back or forward in time, the total project costs may change due to inflationary adjustments. Appendix C shows the years 2025 through 2029. The emphasis is on the 2025 budget year, as this is the spending plan for the upcoming year. Of the ten years covered in the CIP, the upcoming fiscal year is the most detailed and accurate since it is based on the most current plans and ongoing projects.

Significant projects of \$250,000 or more scheduled to begin or continue (carryover) in 2025 are described in detail below, with the total estimated project costs in 2025 dollars stated in parentheses.



Capital Improvement Project Summaries

Potable Infrastructure Projects

EOC-001

BCVWD EOC Staffing and Space Requirements (\$32,936,600)

Short term cost of \$13,617,800 is for the purchase of land in the next 3 - 5 years and completion of facilities planning (soft costs) for a future District office facility based on preliminary projections of staffing needs over time. The proposed project would be completed in two phases over time. In Phase I, a large shop building would be constructed and occupied by District staff over a long but temporary period. In Phase II, the main building would be constructed, with District staff moving to that, and the shop building would be repurposed as a workshop for field operations staff. This project was conceived in 2019, re-designed and updated in 2024, and is ongoing.

DPX-001

Disaster Preparedness Equipment (\$1,090,200)

In coordination with the ongoing improvements to the District's safety plan, District staff has identified areas of vulnerability in assessing responses to emergency situations and has identified the purchase of certain equipment such as backup generators and an emergency communications system, as necessary. This project was conceived in 2019, is not complete as of August 31, 2024, and has been updated to carry over into 2025.

WR-SITES-Reser	<p>Investment in Sites Reservoir Project (\$33,181,200)</p> <p>The revised total project is estimated to cost approximately \$3 billion (2019 \$), down from an initial project estimate of over \$5 billion. Although it is too early in the planning process to determine the final cost to participating members, the District's Board has authorized a participation level of 4,000 "shares" or AF of supply in conjunction with the SGPWA's 10,000 is ongoing.</p>
BP-2750-0001	<p>2750 Zone to 2850 Zone Booster Pump Station (\$4,243,600)</p> <p>Remove existing 2750 to 3040 Zone "can" booster pumps 21A, 21B, and engine-driven pump 21C. Retain existing "cans." Install 3 new pumps: 1 @ 750 gpm, 130 ft TDH, 40 HP and 2 @ 2250 gpm, 130 ft TDH, 100 HP. The existing booster pump station will be converted to new 2750 to 2850 Zone. This project commenced in 2017, is not complete as of September 30, 2024, and has been updated to carry over into 2025.</p>
TM-2750-0001	<p>Cherry Reservoir 1 & 2 Exterior Recoat and Retrofit (\$799,400)</p> <p>Removal of exterior paint coating and repainting of the exterior of Cherry I and Cherry II, 1 MG potable water storage tank. This project was initially approved to begin in 2022, is not complete as of August 31, 2024, and has been updated to carry over into 2025.</p>
W-2750-0001	<p>Replacement for Well 2 (\$6,968,800)</p> <p>Drill and outfit new Beaumont Basin deep well to replace Well 2 on the existing Well 2 site at 12th Street and Michigan Avenue, 2000 gpm, 700 ft TDH, 500 HP. This project was initially approved to begin in 2017, is not complete as of August 31, 2024, and has been updated to carry over into 2025.</p>
W-2750-0002	<p>2750 Zone Well in Noble Creek Regional Park (\$8,154,700)</p> <p>Drill and outfit new Beaumont Basin deep well in the southwest corner of Noble Creek Regional Park, 2000 gpm, 700 ft TDH, 500 HP. This project was initially approved to begin in 2017, is not complete as of August 31, 2024, and has been updated to carry over into 2025. The location of this well is being reviewed and may be moved to the Noble Creek Recharge Facility Phase I (NCR I).</p>
W-2750-0005	<p>Replace 2750 Zone Well 1 (\$4,873,800)</p> <p>Drill and outfit new Beaumont Basin deep well to replace Well 1 on the existing Well 1 site at 12th Street and Palm Avenue, 2000 gpm, 700 ft TDH, 500 HP. This project was initially approved to begin in 2017, is not complete as of August 31, 2024, and has been updated to carry over into 2025.</p>
BP-2850-0001	<p>2850 Zone to 3040 Zone Booster Pump Station_0001 (\$4,605,100)</p> <p>Construct new 2850 to 3040 Booster Pumping Station at the Vineland Tanks. Design for 4 pumps ultimate, install 3 initially @ 2100 gpm, 220 ft TDH, 200 HP each. This project was initially approved to begin in 2022, is not complete as of August 31, 2024, and has been updated to carry over into 2025.</p>
TM-2850-0001	<p>Vineland 1 Exterior Recoat and Retrofit (\$340,700)</p> <p>Removal of exterior paint coating and repainting of the exterior of Vineland I, a 1 MG potable water storage tank. This project was initially approved to begin in 2022,</p>

is not complete as of August 31, 2024, and has been updated to carry over into 2025.

- W-2850-0001 New Beaumont Basin Well on Pardee Sundance Site (\$8,154,700)**
Drill and outfit new Beaumont Basin deep well on Pardee Sundance Site, 2000 gpm, 700 ft TDH, 500 HP. Note that this well could pump to 3040 Zone also.
- BP-3040-0001 3040 to 3330 Booster Pump Station at Noble Tank_0001 (\$2,598,500)**
Install 2 pumps , 500 gpm @ 320 ft TDH, 60HP, and construct permanent pumping station for existing Noble Booster. Provide space for 4 pumps ultimate. Relocate existing 500 gpm @ 310 ft TDH, 60HP into new pump station building. Construct on District-owned land. This project commenced in 2017 and has been scheduled to be continued after 2027.
- T-3040-0001 2 MG 3040 Zone Tank (\$4,579,700) and Pressure Zone Pipeline (\$1,480,800)**
Construct an additional 2 MG steel tank adjacent to the existing 1 MG Noble (3040) Zone Tank on District Property and construct a new transmission main to connect into the 3040 Zone. This project was initially approved to begin in 2017, is not complete as of August 31, 2024, and has been updated to carry over into 2025. Grant funding for this project was awarded in 2022.
- TM-3040-0001 Highland Springs Reservoir Recoat and Retrofit (\$469,900)**
Removal of interior and exterior paint coating and repainting of the interior and exterior of Highland Springs Reservoir, a 1 MG potable water storage tank. This project was initially approved to begin in 2022, is not complete as of August 31, 2024, and has been updated to carry over into 2025.
- TM-3330-0001 Lower Edgar Reservoir Recoat and Retrofit (\$902,060)**
Removal of interior and exterior paint coating and repainting of the interior and exterior of Lower Edgar Reservoir, a 1 MG potable water storage tank. This project was initially approved to begin in 2022, is not complete as of August 31, 2024, and has been updated to carry over into 2025.
- WR Grand Avenue Storm Drain (\$6,179,200)**
Partially grant-funded project to construct interceptor storm drain in Grand Avenue from Bellflower Ave. to the District's Noble Creek Recharge Facility-Phase II to intercept relatively clean runoff. Watershed area = 505 acres, for 10 years approx. 380 cfs. The project was completed in 2023; the remaining 10% of the project cost is for monitoring equipment and pond slide gates.

Potable Pipeline Replacements

- P-2750-0025 Maple Avenue, 1st Street to 3rd Street (\$374,400)**
Abandon and replace 1,100 linear feet (LF) of 8" diameter of Maple Avenue pipeline from 1st Street to 3rd Street.
- P-2750-0041 Euclid Avenue, 5th Street to 6th Street (\$500,800)**
Abandon and replace 1,150 linear feet (LF) of 8" diameter of Euclid Avenue pipeline from 5th Street to 6th Street. Tie over existing services in alleys (between Edgar/Euclid and Euclid/Beaumont Ave).

P-2750-0056	11th Street, Beaumont Avenue to Elm Avenue (\$1,703,900) Abandon and replace 1,950 linear feet (LF) of 8" diameter of 11 th Street pipeline from Beaumont Avenue to Elm Avenue. This project was initially approved to begin in 2022, is not complete as of August 31, 2024, and has been updated to carry over into 2025.
P-2750-0066	Egan Avenue-Wellwood Avenue Alley, 5th to 8th Street (\$344,400) Abandon and replace 1,180 linear feet (LF) of 8" diameter of pipeline in the Wellwood Avenue Alley from 5 th Street to 8 th Street.
P-2750-0069	Egan Avenue-California Avenue Alley, 5th to 7th Street (\$389,400) Abandon and replace 810 linear feet (LF) of 8" diameter of pipeline in the California Avenue Alley from 5 th Street to 7 th Street.
P-2750-0095	American Avenue, 6th Street to 8th Street (\$433,900) Abandon and replace approximately 1,200 LF of existing 6" steel pipeline with 8" ductile iron pipe (DIP), as well as the replacement of approximately 19 service laterals, the reconnection of two (2) existing fire hydrants to the proposed waterline, and one (1) new fire hydrant. This project was initially approved to begin in 2022, is not complete as of August 31, 2024, and has been updated to carry over into 2025.
P-2750-0098	2023-2024 Service Lateral Replacement Project (\$487,400) Abandon and replace approximately 57 water services of various materials with copper services. This project was initially approved to begin in 2023, is not complete as of August 31, 2024, and has been updated to carry over into 2025.
P-2750-0099	Orange Avenue, 6th Street to 8th Street (\$700,300) Install 1,100 LF of 8" DIP, along Orange Avenue, from 6 th Street to 8 th Street.
S-2750-0001	Service Replacements-Elm Alley & Wellwood Alley-8th Street to 10th Street (\$299,700) Relocate existing Alley Services to Existing 8" AC Main on Michigan.
P-3040-0021	Orange Avenue, Lincoln St., Noble St to West end (\$385,400) Install 1,330 LF of 8" DIP, along Lincoln Street, from Noble Street west to the end.
P-3040-0023, 0024, 0025, 0026,	2020-2021 Replacement Pipelines (\$2,812,700) <u>P-3040-0023, 0024:</u> Replacement of approximately 270 LF of 6" steel pipeline with 8" DIP, along Lambert Road and Bing Place (each, total of 540 LF), west of Cherry Avenue. <u>P-3040-0025:</u> Replacement of approximately 1,250 LF of 6" steel pipeline with 8" DIP, along Star Lane, Sky Lane, and View Drive, south of Orchard Street. <u>P-3040-0026:</u> Replacement of approximately 900 LF of 4" steel with an 8" DIP pipeline, along the unpaved alignment of Utica Way from Vineland Street north to View Drive.
P-3330-0003	<u>P-3330-0003:</u>

- P-3620-0009** Replacement of approximately 1,380 LF of 6" steel pipeline with 8" DIP in Avenida Sonrisa, from Avenida San Timoteo westerly to the end of the existing 6" steel line.
P-3620-0009:
Replacement of approximately 300 LF of 6" steel pipeline with 8" DIP, along Avenida Miravilla from Quail Road south to the end of the existing 6" steel line.
- P-3330-0007** **From Avenida Sonrisa, north to Avenida Miravilla through Alley (\$475,200)**
Replacement of approximately 1,000 LF of 8" steel with an 8" DIP pipeline, in Avenida Sonrisa, north to Avenida Miravilla through the alley.
- P-3620-0001** **"B" Line Upper Edgar to upper end of 20" DIP and from lower end 20" DIP to Balance Line in Edgar Canyon (\$1,744,500)**
Install 3,000 LF of 20" (or appropriately sized diameter) of "B" Line Upper Edgar to upper end of 20" DIP and from lower end 20" DIP to Balance Line in Edgar Canyon. This project was approved to begin in 2021 and updated to carry over into 2025.
- P-3620-0002** **"A" Line split north of Apple Tree Lane Tract (At or near APN 401-030-003) to Meter "A" Lower Edgar Tank (\$2,541,200)**
Install 3,600 LF of 20" (or appropriately sized diameter) of "A" Line split north of Apple Tree Lane Tract at or near APN 401-030-003 to Meter "A" Lower Edgar Tank.



IT Network Infrastructure

- IT-NETW-0011** **Server Room Uninterrupted Power Source (\$50,900)**
This will provide necessary uninterrupted power in the server room to critical systems at the District's main office in the event of a power failure for the period between when the power failure occurs, and the building backup generator comes online.

IT-NETW-0013 Servers and Related Equipment (4 per year, 3-year life, \$15K per server) (\$60,000)

This is an ongoing CIP project designed to replace older server and appliance equipment that power critical systems in the District.

IT-NETW-0014 Network Infrastructure and Equipment (Network Switches, Firewall Appliances, SAN Storage, Tape/Backup Storage, Power Capacity) (\$109,200)

This is an ongoing CIP project designed to replace older network infrastructure and critical appliances that provide storage and backup systems in the District.

IT SCADA Infrastructure

IT-SCAD-0001 SCADA Improvement Project (\$2,562,700)

Replace the existing SCADA system with a more modern platform that would enable District staff to utilize mobile devices, would replace outdated system components, and would replace the backhaul connectivity and devices throughout the District to improve communication and monitor system devices. This project was initially approved to commence in 2021 and has since been reconciled with IT-SCAD-0002 and IT-SCAD-0003 to form one project.

IT-SCAD-0004 AMR/AMI Deployment Project (\$5,704,300)

This partially grant-funded project set out to retrofit the District's older water meters and build new meters with current automatic read technology. The new meters have improved the productivity of staff time, reducing errors and significantly reducing wear and tear on District vehicles while offering a new and informational data set for detecting leaks within the transmission and distribution system. The project received partial grant funding, which was exhausted in 2024. The final phase of the project, Phase III, will be completed in 2025.

IT/Field Operations/Administration Projects

IT-ADMN-0001 Digitized File Room Project (\$66,500)

This project will add a digital document solution to the District, allowing staff to scan, upload and store documents from various sources and provide a search option for document retrieval to manage and locate files efficiently.



Significant equipment and vehicles with a purchase price over \$50,000 and scheduled to commence or continue (carryover) in 2025 are described below.

Vehicles and Equipment

VE-TRUK-0015 GIS / Muck Truck (Freightliner Diesel) (May 2004) Unit #8 Replacement (\$274,800)

Purchase a replacement for unit #8, a Freightliner Diesel. This project was approved to begin in 2022 and has been updated to carry over into 2025.

VE-TRUK-0021 NEW 3/4 Ton Utility Truck (\$80,000)

A new 3/4 ton truck is needed for staff in the Source of Supply Department (410). The 3/4 ton truck would have a utility bed with lumber rack, backup camera, and additional high visibility emergency lights. The \$80,000 price includes the utility body and emergency lights. This purchase was approved to be made in 2024 and is carried over to 2025. The District is considering a 5-year Master Lease Agreement for fleet purchase and maintenance with Enterprise. The annual outlay for the Lease is expected to be similar to the traditional fleet purchase employed by the District on an average annual basis over time.

VE-TRUK-0022 NEW 3/4 Ton Utility Truck (\$80,000)

A new 3/4 ton truck is needed for the Transmission & Distribution Department (440) to accommodate the growing number of staff (full time and part time/Temporary positions). The \$80,000 price includes the utility body and emergency lights. This purchase was approved to be made in 2024 and is carried over to 2025. The District is considering a 5-year Master Lease Agreement for fleet purchase and maintenance with Enterprise. The annual outlay for the Lease is expected to be similar to the traditional fleet purchase employed by the District on an average annual basis over time.

VE-TRUK-0023 NEW 3/4 Ton Utility Truck (\$80,000)

A new 3/4 ton truck is needed for the Transmission & Distribution Department (440) to accommodate the growing number of staff (full time and part time/Temporary positions). The \$80,000 price includes the utility body and emergency lights. This purchase was approved to be made in 2024 and is carried over to 2025. The District is considering a 5-year Master Lease Agreement for fleet purchase and maintenance with Enterprise. The annual outlay for the Lease is expected to be similar to the traditional fleet purchase employed by the District on an average annual basis over time.

VE-TRUK-0024 NEW 3/4 Ton Utility Truck (\$80,000)

A new 3/4 ton truck is needed for the Source of Supply department (410) to accommodate the new staff member added to this department in 2023. The \$80,000 price includes the utility body and emergency lights. This purchase was approved to be made in 2024 and is carried over to 2025. The District is considering a 5-year Master Lease Agreement for fleet purchase and maintenance with Enterprise. The annual outlay for the Lease is expected to be similar to the

traditional fleet purchase employed by the District on an average annual basis over time.

VE-TRUK-0025 NEW 3/4 Ton Truck (\$80,000)

A new 3/4 ton truck is needed for the Transmission & Distribution department (440) with the ability to tow the large dump trailer. The \$80,000 price includes the utility body and emergency lights. This purchase was approved to be made in 2024 and is carried over to 2025. The District is considering a 5-year Master Lease Agreement for fleet purchase and maintenance with Enterprise. The annual outlay for the Lease is expected to be similar to the traditional fleet purchase employed by the District on an average annual basis over time.

VE-HEAV-0005 Water Truck (\$154,800)

A new water truck is needed for the Transmission and Distribution Department.



Significant projects scheduled to commence or continue (carryover) in 2025 are described in detail below, with the total estimated project costs in 2025 dollars stated in parentheses.

Non-Potable Infrastructure Projects

NT-2400-0001 100,000 Gallon 2400 PZ Non-Potable Tank (\$287,400)

100,000 Gallon 2400 PZ NPW Tank located near 2370 Potable Tank Site at Fairway Canyon. Construct with Extraction wells (NW-2400-0001, NW-2400-0002).

NR-2600-0002 2600 Zone Non-Potable Regulation and Metering Station_0002 (\$389,200)

Non-potable Water Pressure Regulating Station 2600 Zone to 2400 Zone at Palmer Ave. and Armour Ave. Install flow meter to measure flow to 2400 Zone.

- NR-2800-0001 2800 Zone Non-Potable Regulation and Metering Station_0001 (\$865,000)**
Non-potable Water Pressure Regulating Station 2800 Zone to 2600 Zone located near Deodar Drive northeast of the non-potable waterline under the 1-10 freeway. Install a flow meter to measure flow to 2600 Zone.
- NR-2800-0002 2800 Zone Non-Potable Regulation and Metering Station_0002 (\$865,000)**
Non-potable Water Pressure Regulating Station 2800 Zone to 2600 Zone near the intersection (NE Corner) of 4th Street & Potrero Boulevard Install a flow meter to measure flow to 2600 Zone.
- NT-2800-0001 2 MG 2800 PZ Non-Potable Tank (\$4,152,000)**
Construction of a second 2 MG 2800 PZ NPW Tank located within the northern area of Noble Creek Recharge Facility Phase II. Construct with Booster Pump (NBP-2800-0001).

Non-Potable Pipeline Projects

- NP-2600-0001 Oak Valley Parkway, from the westerly end of the existing 24" waterline (\$840,900)**
West to the existing City of Beaumont Lift station/ Tukwet Canyon Golf Course maintenance yard.
- NP-2600-0002 Oak Valley Parkway, from the west end of NP-2600-0001 (\$1,770,400)**
West to the existing 16" waterline in Tukwet Canyon Parkway.
- NP-2600-0004 In-Tract w/in future Planning Area of Fairway Canyon Development (\$463,200)**
Sorenstam Drive, from the northwest end of NP-2600-0003 (future Park Site) to NR-2600-0001 at the 2400 Zone Tank Site.





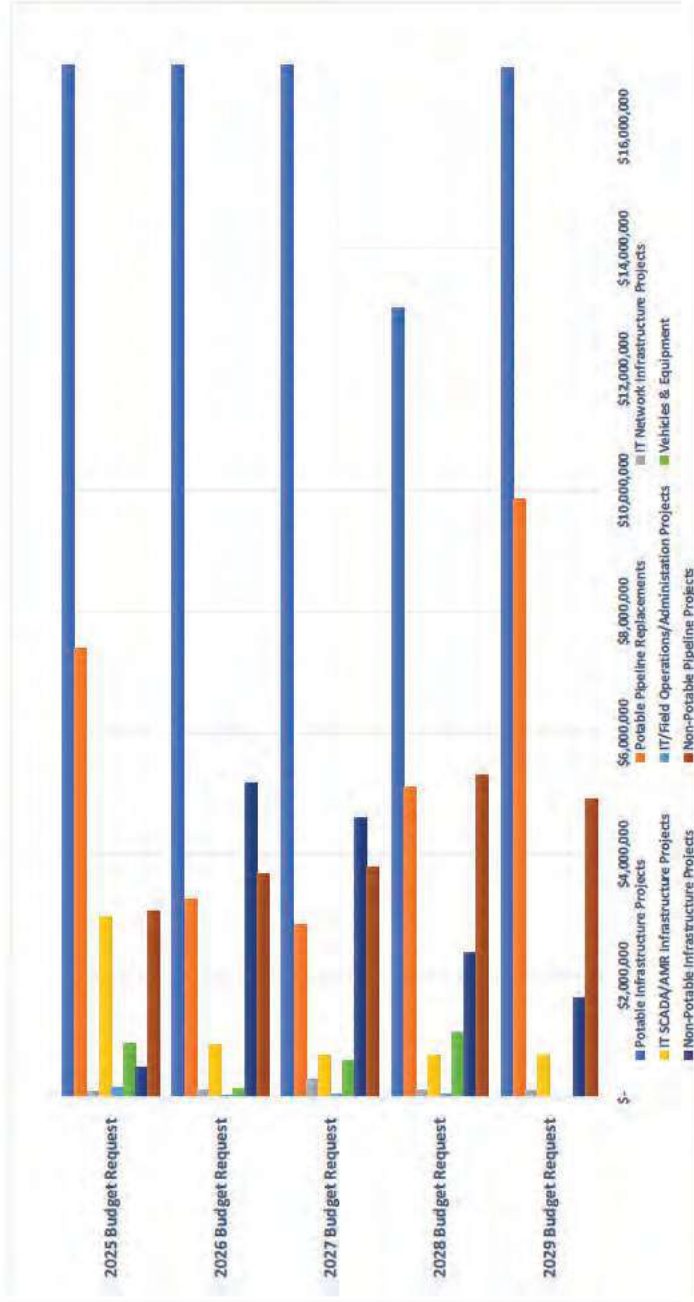
Beaumont-Cherry Valley Water District
2025-2029 Capital Improvement Budget

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Appendix A

2025-2029 Capital Improvement Budget Summary by Type

Capital Improvement Program	Footnotes	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
Potable Infrastructure Projects		\$ 18,157,000	\$ 17,786,200	\$ 28,930,800	\$ 13,003,200	\$ 16,959,400	\$ 94,836,600
Potable Pipeline Replacements		7,393,800	3,273,900	2,843,800	5,114,700	9,858,700	28,484,900
IT Network Infrastructure Projects		109,900	113,400	308,700	120,800	124,500	777,300
IT SCADA/AMR Infrastructure Projects		2,974,700	869,300	688,000	694,700	701,600	5,928,300
IT/Field Operations/Administration Projects		160,100	42,000	54,100	52,300	-	308,500
Vehicles & Equipment		881,900	156,200	615,100	1,065,900	-	2,719,100
Non-Potable Infrastructure Projects		506,800	5,191,300	4,609,800	2,390,700	1,634,700	14,333,300
Non-Potable Pipeline Projects		3,074,500	3,680,900	3,794,600	5,301,400	4,908,200	20,759,600
Total		\$ 33,258,700	\$ 31,113,200	\$ 41,844,900	\$ 27,743,700	\$ 34,187,100	\$ 168,147,600





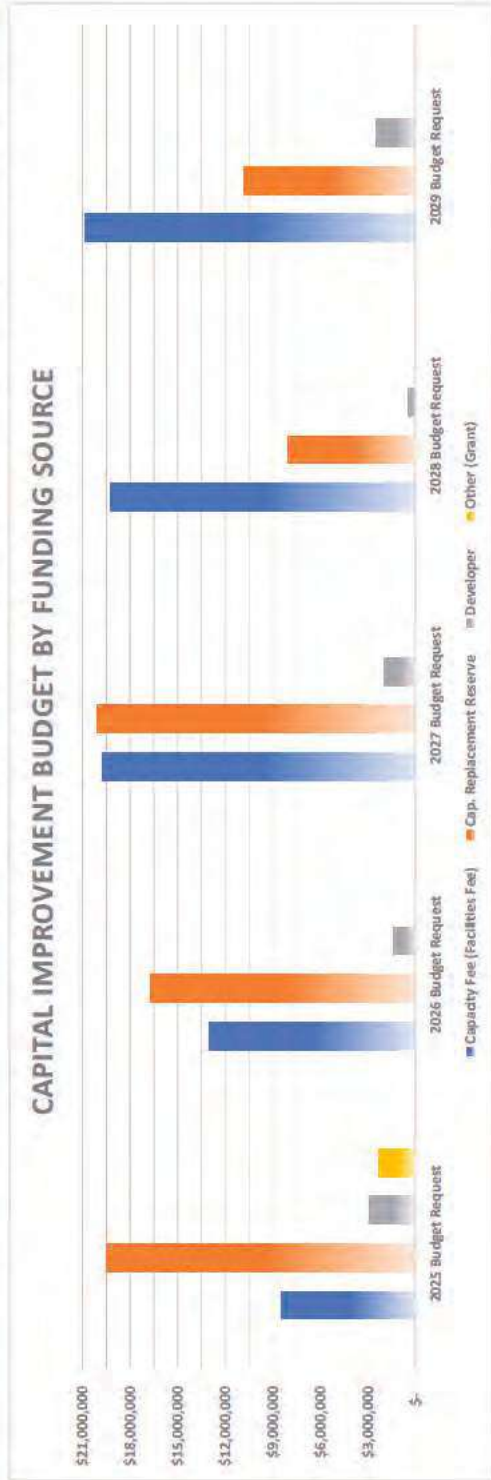
Beaumont-Cherry Valley Water District
2025-2029 Capital Improvement Budget

Appendix B

2025-2029 Capital Improvement Budget by Funding Source

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Funding Source	Footnotes	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
Capacity Fee (Facilities Fee)		\$ 8,491,400	\$ 13,050,000	\$ 19,757,900	\$ 19,225,800	\$ 20,805,400	\$ 81,330,500
Cap. Replacement Reserve		19,517,700	16,678,300	20,058,400	8,042,400	10,859,600	75,156,400
Developer		2,897,200	1,384,900	2,028,600	475,500	2,522,100	9,308,300
Other (Grant)		2,352,400	-	-	-	-	2,352,400
Total		\$ 33,258,700	\$ 31,113,200	\$ 41,844,900	\$ 27,743,700	\$ 34,187,100	\$ 168,147,600





Beaumont-Cherry Valley Water District
Appendix C
2025-2029 Capital Improvement Budget Detail

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Engineering Project #	Footnotes	Project Begin Year	Capital Improvement Program	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
Potable Infrastructure Projects									
EOC-001	(1)	2020	BCVWD EOC Staffing and Space Requirements	5,000,000	2,000,000	5,000,000	-	-	12,000,000
DPX-001	(2)	2020	Disaster Preparedness Equipment	100,000	293,800	230,400	-	-	624,200
WR-SITES-Reser	(2)	2017	Investment in Sites Reservoir Project	519,600	866,100	1,039,300	1,385,700	1,732,100	5,542,800
	(3)	2020	2023 Capacity Charge Study	-	-	-	-	-	-
	(2)	2019	Climate Control for High Horsepower Electrical Buildings	60,300	-	-	-	-	60,300
M-0000-0002	(2)	2019	Arc Flash Study & Improvement Project	-	80,300	-	-	-	80,300
W-2650-0001	(2)	2017	Chlorination Retrofit At Misc. Wells (6 Well Sites)	25,900	20,300	64,300	-	-	110,500
BP-2750-0001	(4)	2027	New 2650 Zone Well_0001	-	-	2,604,500	895,800	5,742,200	9,242,500
TM-2750-0001	(4)	2023	2750 Zone to 2850 Zone Booster Pump Station	-	870,700	3,621,300	-	-	4,492,000
TM-2750-0001	(9)	2017	2850/2750 Pressure Reducing Station & Piping (Cherry Reservoir)	65,100	-	-	-	-	65,100
W-2750-0001	(9)	2022	Cherry Reservoir 1 & 2 Exterior Recoat and Retrofit	1,074,400	-	-	-	-	1,074,400
W-2750-0001	(9)	2017	Replacement for Well 2	1,352,900	2,809,200	3,030,900	-	-	7,193,000
W-2750-0002	(4)	2017	2750 Zone Well in Noble Creek Recharge Facility Phase I (NCRF)	1,500,000	3,445,600	3,712,400	-	-	8,658,000
W-2750-0005	(9)	2017	Replace 2750 Zone Well 1	736,600	2,031,300	2,183,900	-	-	4,951,800
W-2750-0008	(9)	2026	Well 3 Landscape Improvements and Block Wall	-	-	100,000	-	-	100,000
W-2750-0009	(9)	2026	Cherry Yard Landscape Improvements and Block Wall	-	200,000	-	-	-	200,000
BP-2850-0001	(4)	2023	2850 Zone to 3040 Zone Booster Pump Station_0001	1,827,700	2,886,900	-	-	-	4,714,600
TM-2850-0001	(9)	2022	Vineland 1 Exterior Recoat and Retrofit	310,200	-	-	-	-	310,200
W-2850-0001	(4)	2023	New Beaumont Basin Well on Pardee Sundance Site	-	-	2,164,700	3,384,800	3,668,900	9,218,400
W-2850-0002	(4)	2029	New Beaumont Basin Well Near Brookside Elementary School	-	-	2,170,400	3,393,600	3,678,500	9,242,500
WT-2850-0001	(2)	2029	Well Head Treatment Plant Well 25 Cr VI	-	2,000,100	2,127,300	-	-	4,127,400
BP-3040-0001	(2)	2023	3040 to 3330 Booster Pump Station at Noble Tank_0001	-	-	-	2,854,400	-	2,854,400
M-3040-0002	(2)	2017	Noble Booster Pump and Motor(Spare Pump & Motor)	-	-	-	-	-	-
T-3040-0001 Tank	(5)	2017	2 MG 3040 Zone Tank_0001	4,250,500	-	-	-	-	4,250,500
T-3040-0001 PZ Pipeline	(5)	2017	Pressure Zone Pipeline	1,333,800	-	-	-	-	1,333,800
TM-3040-0001	(5)	2022	Highland Springs Reservoir Recoat & Retrofit	-	-	-	-	-	-
TM-3330-0001	(9)	2022	Lower Edgar Reservoir Recoat & Retrofit	-	-	127,400	-	398,400	525,800
BP-3620-0001	(9)	2029	3620 Zone to 3900 Zone Booster Pump Station	-	281,900	881,400	-	-	1,163,300
PR-3620-0001	(9)	2022	3620 to 3330 Fisher Pressure Regulator_0001	-	-	-	-	85,000	85,000
PR-3620-0002	(9)	2022	3620 to 3330 Fisher Pressure Regulator_0002	-	-	-	-	219,000	219,000
BP-HS-0001	(9)	2026	Add 3rd Booster Pump and Fire Pump at HS Hydro pneumatic	-	-	-	-	77,400	77,400
WR	(9)	2027	Improvements to Eighth St., Cherry and Starlight Basins	-	-	-	-	322,100	322,100
WR	(9)	2027	Marshall Creek Stormwater Capture	-	-	-	761,700	810,100	1,571,800
WR	(9)	2027	Beaumont Ave and Brookside Ave Stormwater Metering	-	-	-	99,900	106,200	206,100
WR	(6)	2017	Grand Avenue Storm Drain (MDP Line 16)	-	-	-	99,900	119,500	219,400
Total Potable Infrastructure Projects				18,157,000	17,786,200	28,930,800	13,003,200	16,959,400	94,836,600
Potable Pipeline Replacements									
P-2750-0013		2029	Elm Ave. - 8th to 12th - Replace Existing 10" Distribution Main	-	-	-	-	224,600	224,600
P-2750-0024		2026	Olive, 4th to s/o 3rd. Replacing existing 4" Steel Waterline	-	62,800	251,400	-	-	314,200
P-2750-0025		2025	Maple Ave., 1st St to 3rd St	-	-	74,900	299,500	-	374,400
P-2750-0037		2027	Maple Ave., 6th to 7th; 7th, Maple Ave. to Palm Ave. Replacing existing 6" ACP waterline in 7th Street. Includes reconnecting services from alley to new waterline in Maple	-	-	69,700	278,700	-	348,400



Beaumont-Cherry Valley Water District
Appendix C
2025-2029 Capital Improvement Budget Detail

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Engineering Project #	Footnotes	Project Begin Year	Capital Improvement Program	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
P-2750-0038		2027	Maple Ave., 5th to 6th. Includes reconnecting services to new waterline in Maple Ave and existing waterline in Palm Ave. 2" in alley to remain in service until waterline in orange constructed (P-2750-0040)	-	-	43,300	173,300	-	216,600
P-2750-0039		2026	5th St. & Michigan Ave.- Manifold Line to Serve Home Cluster at 490 Michigan. New 8" Pipeline from End of Autozone to southern end of Massachusetts	-	-	-	41,200	165,000	206,200
P-2750-0041		2025	Euclid Ave., 6th to 8th. Tie over existing services in alleys (between Edgar/Euclid and Euclid/Beaumont Ave)	-	-	100,200	400,600	-	500,800
P-2750-0042		2026	Edgar Ave., 5th to 6th. Tie over existing services in alleys (between Edgar Ave/California and Edgar Ave/Euclid)	-	36,500	145,900	-	-	182,400
P-2750-0043		2026	Edgar Ave., 6th to 8th. Tie in existing services in alleys (between California/Edgar and Edgar/Euclid)	-	102,500	410,000	-	-	512,500
P-2750-0044		2028	Alley North of 6th St., from California Ave. to Exist. 10" at Alley w/o Beaumont Ave.	-	-	-	92,200	369,000	461,200
P-2750-0045		2028	7th St., California Ave. to Beaumont Ave.	-	-	-	71,000	283,900	354,900
P-2750-0046		2026	9th St., Elm Ave. to Euclid Ave.	-	-	70,900	283,800	-	354,700
P-2750-0047		2026	9th St., Beaumont Ave. to Palm Ave.	-	-	70,900	283,800	-	354,700
P-2750-0048		2026	9th St., Palm Ave. to Pennsylvania Ave.	-	-	70,900	283,800	-	354,700
P-2750-0049		2029	10th St., Palm Ave. to Michigan Ave.	-	-	-	-	47,200	47,200
P-2750-0050		2028	Orange Ave., 8th St to 10th st. Includes tie-ins of existing services in alley on west side of Orange.	-	-	-	77,000	307,900	384,900
P-2750-0051		2028	Orange Ave., 10th St. to 11th St. Includes relocation of existing services to new waterline.	-	-	-	30,700	122,700	153,400
P-2750-0052		2028	Magnolia Ave., 10th St. to 11th St. Includes relocation of existing services to new waterline.	-	-	-	46,100	184,600	230,700
P-2750-0053		2026	Euclid Ave., 10th St. to 11th St. Includes relocation of existing services to new waterline.	-	-	53,900	215,500	-	269,400
P-2750-0054		2027	Edgar Ave., 8th St. to 10th St. Includes relocation of existing services to new waterline.	-	102,100	408,400	-	-	510,500
P-2750-0055		2027	Edgar Ave, 10th St. to 11th St. Includes relocation of services from ally to new waterline.	-	51,900	207,800	-	-	259,700
P-2750-0056	(b)	2024	11th Street, Beaumont Avenue to Elm Avenue Magnolia Ave., 7th to 8th (end of existing 6" in Magnolia Ave to 8th St). Includes relocation existing services to new waterline in Magnolia Avenue and Existing Waterline in Orange Avenue.	1,854,300	-	-	-	-	1,854,300
P-2750-0057		2029	Wellwood Ave., B St north to end. Replacing existing 2" steel waterline	-	-	-	-	44,000	44,000
P-2750-0058	(f)	2026	Wellwood Ave., 10th to 12th. Includes relocation of existing services in alleys to new waterline.	-	-	11,400	45,500	-	56,900
P-2750-0059		2027	Edgar Ave, 11th to 12th, and Merry Ln from Edgar to end of cul-de-sac	-	116,800	164,400	657,400	-	821,800
P-2750-0060		2029	Orange Ave., 11th to Oak Valley Pkwy	-	-	467,400	-	-	584,200
P-2750-0066	(a)	2024	Egan Ave.-Wellwood Ave. Alley, 5th to 8th St	107,600	430,300	-	-	369,900	369,900
P-2750-0067	(a)	2024	Elm Ave.-Wellwood Ave. Alley, 7th St. to 5th St.	43,100	172,200	-	-	-	537,900
P-2750-0068	(a)	2024	Elm Ave., 6th to 7th	24,600	98,300	-	-	-	215,300
P-2750-0069		2024	Egan Ave-California Ave. Alley, 5th to 7th	323,600	-	-	-	-	122,900
P-2750-0070		2026	Twelfth St., Michigan Ave. to Pennsylvania Ave. Replacing existing 4" steel waterline	-	-	-	-	77,900	77,900



Beaumont-Cherry Valley Water District
Appendix C
2025-2029 Capital Improvement Budget Detail

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Engineering Project #	Footnotes	Project Begin Year	Capital Improvement Program	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
P-2750-0071		2028	Oak Valley Pkwy, Elm Ave. to Michigan Ave. Replace existing 10" waterline with 16" and convert 10" waterline to 2850 PZ.	-	-	-	170,300	681,000	851,300
P-2750-0095	(4)	2024	American Avenue, 6th Street to 8th Street	460,400	-	-	-	-	460,400
P-2750-0098	(7)	2026	2023-2024 Service Lateral Replacement Project	-	389,900	-	-	-	389,900
P-2570-0099	(2)	2024	Orange Avenue, 6th Street to 8th Street	140,100	560,200	-	-	-	700,300
S-2750-0001	(2)	2025	Service Replacements - Elm Alley & Wellwood Alley - 8th Street to 10th Street	299,700	-	-	-	-	299,700
S-2750-0002		2026	Service Replacements - California & Edgar Alley - 8th to 9th and 10th to 11th	-	309,400	-	-	-	309,400
S-2750-0003		2026	Service Replacements - Euclid Avenue - 8th Street to 10th Street	-	-	222,400	-	-	222,400
S-2750-0004		2026	Michigan St., 6th to 8th, Not Replacing Existing 8" AC. Relocate existing Alley Services to Existing 8" AC Main in Michigan.	-	-	-	309,200	-	309,200
P-2850-0009		2029	Brookside Ave., Nancy Ave. to end of existing 16-in. Replacing existing 8" ACP	-	-	-	74,300	-	74,300
P-3040-0004		2028	From Vineland St, south along Acadia Ln, west to 38834 CVB, south to CVB	-	-	-	24,800	99,200	124,000
P-3040-0005		2029	From CVB, Ralph Rd to end of Cul-de-sac, east to APN 405-060-013, north to Orchard St.	-	-	-	-	22,200	22,200
P-3040-0006		2027	Lincoln St. Noble St. to Cherry Ave	-	-	-	-	85,300	85,300
P-3040-0007		2027	Lincoln St. Cherry Ave to Jonathan Ave	-	-	-	-	86,200	86,200
P-3040-0008		2028	Lincoln St. Jonathan Ave to Winesap Ave	-	-	-	-	75,700	75,700
P-3040-0010		2026	Jonathan Ave., Brookside Ave. to Dutton St.	-	-	-	336,900	1,347,600	1,684,500
P-3040-0020	(2)	2029	Martin Ln, Lincoln St. to Grand Ave.	-	-	-	-	61,100	61,100
P-3040-0021		2024	Lincoln St., Noble St to West end	84,100	336,200	-	-	-	420,300
P-3040-0022		2029	Friendship Dr., Vineland St. to End of unpaved road	-	-	-	-	34,400	34,400
P-3040-0023	(8)	2024	Bing Pl	158,900	-	-	-	-	158,900
P-3040-0024	(8)	2024	Lambert Pl	158,900	-	-	-	-	158,900
P-3040-0025	(8)	2024	Star Ln, Sky Ln, and View Dr to end of cul-de-sac	712,700	-	-	-	-	712,700
P-3040-0026	(8)	2024	Utica Way, Vineland St to View Dr.	505,700	-	-	-	-	505,700
P-3040-0028		2029	Lincoln Ave, from Winesap to Bellflower Ave	-	-	-	-	69,900	69,900
P-3150-0005		2029	Dutton St., Cherry Ave. to Bellflower Ave. Replace existing 6" and 4" steel waterlines.	-	-	-	-	265,400	265,400
P-3150-0006		2029	South of line from Bridges to Dutton, along Intl Park Rd	-	-	-	-	33,100	33,100
P-3150-0008		2029	In Cherry Ave, from Dutton south to 10252 Cherry Ave (dead-end)	-	-	-	-	38,900	38,900
P-3330-0002		2028	In Ave San Timoteo, from end of 12-in (approx 9490 Ave San Timoteo) south to Ave. Sonrisa	-	-	-	296,100	1,184,500	1,480,600
P-3330-0003	(8)	2024	In Ave. Sonrisa, Ave San Timoteo to Ave. Miravilla. Replacing 6" and 4" waterlines	1,252,000	-	-	-	-	1,252,000
P-3330-0005		2029	Ave. Miravilla, from Lilac Ln 8-in (connect to P-3330-0001) south to existing 6" line (approximately at south end of 9320 Avenida Miravilla)	-	-	-	-	162,700	162,700
P-3330-0007	(2)	2024	From Avenida Sonrisa, north to Avenida Miravilla through Alley	95,000	380,200	-	-	-	475,200
P-3330-0008		2026	From south end of P-3330-0005, south to 9584 Avenida Miravilla	-	-	-	-	150,900	150,900
P-3620-0001	(5)	2024	"B" Line Upper Edgar 12" to upper end of 20" DIP and from lower end 20" DIP to Balance line and Balance Line in Edgar Canyon	888,900	-	-	-	-	888,900
P-3620-0002		2025	"A" Line split north of Apple Tree Lane Tract (At or near Apn 401-030-003) to Meter "A"	-	-	-	-	-	-
P-3620-0003		2026	Lower Edgar Tank	-	-	490,200	-	1,961,000	2,451,200
P-3620-0004		2027	"A" Line - Lower Edgar to split north of Apple Tree Lane Tract	-	-	-	-	313,200	313,200
			Oak Glen Rd., from Appletree Lane south to 4" at creek crossing (approx at APN 401-080-011)	-	-	207,100	-	828,300	1,035,400



Beaumont-Cherry Valley Water District
Appendix C
2025-2029 Capital Improvement Budget Detail

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Engineering Project #	Footnotes	Project Begin Year	Capital Improvement Program	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
P-3620-0009	(8)	2024	Ave. Miravilla, End of proposed 12-in (P-3620-0008) south to end of existing blowoff (near S property line of 8940 Avenida Miravilla)	250,000	-	-	-	-	250,000
P-3620-0010		2028	In Whispering Pines from northern end of P-3620-0012 south to Avenida Miravilla. (Approx at south end of 9150 Whispering Pines Rd)	-	-	-	-	87,100	87,100
P-3620-0016		2025	Replace existing 4" line within parcel (Hoffman Property)	34,200	124,600	-	-	-	158,800
			Total Potable Pipeline Replacements	7,393,800	3,273,900	2,843,800	5,114,700	9,858,700	28,484,900
			IT Network Infrastructure Projects						
IT-NETW-0006	(2)	Ongoing	Workstation Replacement project	30,400	31,300	32,300	33,400	34,400	161,800
IT-NETW-0011	(2)	Ongoing	Server Room Uninterrupted Power Source	-	-	71,800	-	-	71,800
IT-NETW-0013	(2)	Ongoing	Servers and Related Equipment (4 per year, 3 year life, \$15K per server)	79,500	82,100	84,700	87,400	90,100	423,800
IT-NETW-0014		2025	Network Infrastructure and Equipment (Network Switches, Firewall Appliances, SAN Storage, Tape/Backup Storage, Power Capacity)	-	-	119,900	-	-	119,900
			Total IT Network Infrastructure Projects	109,900	113,400	308,700	120,800	124,500	777,300
			IT SCADA/AMR Infrastructure Projects						
IT-SCAD-0001	(9)	2023	SCADA Improvement Project	849,200	-	-	-	-	849,200
IT-SCAD-0002	(9)	N/A	Wonderware SCADA Phase 2 Project	-	-	-	-	-	-
IT-SCAD-0003	(9)	N/A	Wonderware SCADA Phase 3 Project	-	-	-	-	-	-
IT-SCAD-0007	(2)	2024	Back-End SCADA Software and Equipment	30,000	270,000	84,700	87,400	90,100	562,200
IT-SCAD-0008	(10)	2025	Current / Retro Telemetry CIP	120,000	123,800	127,800	131,800	136,000	639,400
IT-AMR-0001	(11)	2019	AMR / AMI Deployment Project	1,500,000	-	-	-	-	1,500,000
IT-AMR-0002		Ongoing	New Development Meters	475,500	475,500	475,500	475,500	475,500	2,377,500
			Total IT SCADA/AMR Infrastructure Projects	2,974,700	869,300	688,000	694,700	701,600	5,928,300
			IT/Field Operations/Administration Projects						
IT-ADMIN-0001	(2)	2017	Digitized Fileroom Project	88,100	-	-	-	-	88,100
IT-ADMIN-0002	(10)	2025	560 Magnolia AC/Heating System Replacements	72,000	42,000	54,100	52,300	-	220,400
			Total IT Field Operations/Administration Projects	160,100	42,000	54,100	52,300	-	308,500
			Vehicles & Equipment						
VE-TRUK-0002	(12)	2025	2018 Ford F150 Reg Cab (Oct, 2017) Unit #34 Replacement	28,100	-	-	-	-	28,100
VE-TRUK-0003		2026	2018 Ford F-150 Reg Cab (Sept, 2018) Unit #35 Replacement	-	33,400	-	-	-	33,400
VE-TRUK-0004	(12)	2025	2018 Ford F250 Reg Cab 4 X4 (Aug, 2017) Unit #33 Replacement	42,600	-	-	-	-	42,600
VE-TRUK-0005	(12)	2025	2018 Ford F250 Reg Cab 4 X4 (Aug, 2017) Unit #32 Replacement	49,100	-	-	-	-	49,100
VE-TRUK-0006		2026	2018 Ford F-150 Reg Cab (Sept, 2018) Unit #36 Replacement	-	33,400	-	-	-	33,400
VE-TRUK-0007		2026	2018 Ford F-150 Reg Cab (Sept, 2018) Unit #37 Replacement	-	33,400	-	-	-	33,400
VE-TRUK-0008		2027	2019 Ford F-250 Super Duty (Dec, 2019) Unit #41 Replacement	-	-	41,600	-	-	41,600
VE-TRUK-0009		2027	2019 Ford F-250 Super Duty (Dec, 2019) Unit #42 Replacement	-	-	41,400	-	-	41,400
VE-TRUK-0010		2026	2018 Ford F-250 Super Cab XL 4x4 (Oct, 2018) Unit #38 Replacement	-	56,000	-	-	-	56,000
VE-TRUK-0011		2027	2019 Ford F-150 Super Duty (Dec, 2019) Unit #40 Replacement	-	-	56,100	-	-	56,100
VE-TRUK-0015	(9),(12)	2023	GIS / Muck Truck (Freightliner Diesel) (May, 2004) Unit #8 Replacement	207,300	-	-	-	-	207,300
VE-TRUK-0019		2027	2010 Ford Explorer (Jan, 2011) Unit #1 Replacement	-	-	47,700	-	-	47,700
VE-TRUK-0020		2025	2007 F-550 Dump Truck (Apr, 2009) Unit #12 Replacement	-	-	-	-	-	-
VE-TRUK-0021	(9),(12)	2024	NEW 3/4 Ton Utility Truck	80,000	-	-	-	-	80,000
VE-TRUK-0022	(9),(12)	2024	NEW 3/4 Ton Utility Truck	80,000	-	-	-	-	80,000



Beaumont-Cherry Valley Water District
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Engineering Project #	Footnotes	Project Begin Year	Capital Improvement Program	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
VE-TRUK-0023	(9/12)	2024	NEW 3/4 Ton Utility Truck	80,000	-	-	-	-	80,000
VE-TRUK-0024	(9/12)	2024	NEW 3/4 Ton Utility Truck	80,000	-	-	-	-	80,000
VE-TRUK-0025	(9/12)	2024	NEW 3/4 Ton Utility Truck	80,000	-	-	-	-	80,000
VE-HEAV-0003		2027	Loader 938G	-	-	400,900	-	-	400,900
VE-HEAV-0004		2027	Skip Loader with Box Gannon attachment	-	-	-	226,700	-	226,700
VE-HEAV-0005		2025	Water Truck	154,800	-	-	-	-	154,800
VE-HEAV-0006		2026	Skidsteer tractor with attachments	-	-	-	283,300	-	283,300
VE-HEAV-0007		2028	D-5 Dozer Dual Slope	-	-	-	547,400	-	547,400
VE-EQIP-0002		2026	Ingersoll Rand Air Compressor (Dec, 2008)	-	-	-	-	-	-
VE-EQIP-0003		2028	Water Buffalo (Feb, 2018)	-	-	-	8,500	-	8,500
VE-EQIP-0004		2027	400W Light Tower w/Generator (Dec, 2017)	-	-	27,400	-	-	27,400
VE-EQIP-0005		2024	NEW 400W Light Tower w/Generator	-	-	-	-	-	-
Total Vehicles & Equipment				881,900	156,200	615,100	1,065,900	-	2,719,100
Non-Potable Infrastructure Projects									
NEO-0000-0001		2019	Recycled Water Conversion and Implementation	-	759,900	-	-	-	759,900
NW-2400-0001		2028	San Timoteo Creek Non-Potable Water Extraction Well	-	-	-	-	1,252,400	1,252,400
NT-2400-0001		2023	100,000 Gallon 2400 PZ Non-Potable Tank	60,000	-	207,800	-	-	333,600
NR-2600-0001		2027	2600 Zone Non-Potable Regulation and Metering Station_0001	-	-	-	-	132,300	132,300
NR-2600-0002		2023	2600 Zone Non-Potable Regulation and Metering Station_0002	116,800	284,800	-	-	-	401,600
NBP-2600-0001		2024	Non-Potable Booster Pump Station at Cob Wastewater Treatment Plant	-	1,022,300	2,493,600	-	-	3,515,900
NBP-2600-0002		2024	Non-Potable Booster Pump Station at Cob Wastewater Treatment Plant Expansion	-	188,900	460,900	-	-	649,800
NR-2800-0001		2023	2800 Zone Non-Potable Regulation and Metering Station_0001	40,000	426,300	454,600	-	-	920,900
NR-2800-0002		2023	2800 Zone Non-Potable Regulation and Metering Station_0002	40,000	426,300	454,600	-	-	920,900
NT-2800-0001		2023	2 MG 2800 PZ Non-Potable Tank	250,000	2,017,000	538,300	1,755,500	-	4,560,800
NBP-2800-0001		2026	2800 Zone Non-potable Booster Pump Station at the Noble Creek Recharge Facilities	-	-	-	635,200	250,000	885,200
Total Non-Potable Infrastructure Projects				506,800	5,191,300	4,609,800	2,390,700	1,634,700	14,333,300
Non-Potable Pipeline Projects									
NP-2600-0001		2023	Oak Valley Parkway, from westerly end of existing 24" waterline, west to the existing City of Beaumont Lift station/ Tukwet Canyon Golf Course maintenance yard.	840,900	-	-	-	-	840,900
NP-2600-0002		2023	Oak Valley Parkway, from the west end of NP-2600-0001, west to the existing 16" waterline in Tukwet canyon Parkway.	1,770,400	-	-	-	-	1,770,400
NP-2600-0004		2025	Drive, from the northwest end of NP-2600-0003 (future Park Site) to NR-2600-0001 at the In-Tract within a future Planning Area of the Fairway Canyon Development. In Sorenstam	-	-	-	-	-	-
NP-2600-0005		2026	2400 Zone Tank Site .	463,200	-	493,200	-	-	956,400
NP-2600-0006		2027	From the end of NP-2600-0005, west across the bridge along Cherry Valley Blvd crossing I-10 Freeway	-	-	-	3,169,700	-	3,169,700
NP-2600-0009		2025	Along the future alignment of Potrero Blvd, from 4th Street south to NP-2600-0008. In Beaumont Summit Station (Formerly Sunny Cal Egg Ranch), Cherry Valley Blvd to Brookside Ave	-	-	-	-	1,962,300	1,962,300
NP-2800-0001		2024	California Ave., 1st Street south to Hwy 79	-	1,818,700	-	-	-	1,818,700
NP-2800-0002		2027	In Cob WWTP site, from 2600 to 2800 Zone Booster Pump (NBP 2600-0001) to 4th St.	-	-	-	-	1,566,400	1,566,400
NP-2800-0006		2024		-	648,300	-	-	-	648,300



Beaumont-Cherry Valley Water District
Appendix C
2025-2029 Capital Improvement Budget Detail

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Engineering Project #	Footnotes	Project Begin Year	Capital Improvement Program	2025 Budget Request	2026 Budget Request	2027 Budget Request	2028 Budget Request	2029 Budget Request	5-Year Budget Total
NP-2800-0007		2024	1st St, from Commerce Way east to Highland Springs Ave	-	827,000	-	-	-	827,000
NP-2800-0008		2024	Highland Springs Ave, 2nd St to 1st St.	-	386,900	-	-	-	386,900
NP-2800-0009		2027	Within Palm Ave, Crossing 6th Street to connect existing waterlines	-	-	-	-	151,100	151,100
NP-2800-0010		2027	Noble Cr. Meadows, Cougar Way to Oak Valley Pkwy	-	-	-	-	395,200	395,200
NP-2800-0012		2027	Oak Valley Pkwy, from Oak View Dr. east to 750 ft w/o Elm Ave.	-	-	-	-	833,200	833,200
NP-2800-0016		2025	7th Street from Veille Ave southwest to California Ave	-	-	532,100	-	-	532,100
NP-2800-0017		2025	Along Oak Valley Pkwy from Palm Ave to Cherry Ave	-	-	720,000	-	-	720,000
NP-2800-0020		2025	Along 4th Street from Veille Ave to Rangel Park	-	-	307,400	-	-	307,400
NP-3000-0001		2025	At the NCRF Phase II Site, from NT-2800-0001 south to Lincoln Street.	-	-	328,700	-	-	328,700
NP-3000-0002		2026	In Lincoln Street, from NCRF Phase II Site east to Bellflower Avenue.	-	-	-	2,131,700	-	2,131,700
Total Non-Potable Pipeline Projects				3,074,500	3,680,900	3,794,600	5,301,400	4,908,200	20,759,600
Total Capital Improvement Program				\$ 33,258,700	\$ 31,113,200	\$ 41,844,900	\$ 27,743,700	\$ 34,187,100	\$ 168,147,600
Capacity Charges				8,491,500	13,050,100	19,757,800	19,225,900	20,805,500	81,330,800
Cap. Repl. Res.				19,517,500	16,678,200	20,058,500	8,042,300	10,859,500	75,156,000
Developer				2,897,200	1,384,900	2,028,600	475,500	2,522,100	9,308,300
Other				2,352,500	-	-	-	-	2,352,500
Total Capital Improvement Program by Funding Source				\$ 33,258,700	\$ 31,113,200	\$ 41,844,900	\$ 27,743,700	\$ 34,187,100	\$ 168,147,600

Footnotes

- (1) Project was originally identified in 2020 CIB. Total Budgeted cost was updated for 2024 Water Rate Study and represents a two-phased approach. Phase I could be structured in a manner where the "warehouse" (shell) would be constructed first, allowing for many of the staff to occupy it, for an estimated cost of \$13,617,825, including the purchase of land. Phase II could be structured so that the estimated remaining cost of \$19,318,925 could be deferred longer than this schedule provides for. Project was begun in prior year(s) or approved by Board to begin, ongoing, with inflationary costs added. Moved to operating expense in 2024. Initial staff planning costs incurred in 2024, project mostly carried over into future year(s), with inflationary costs added. Ongoing project. Contract for either design, engineering, or construction has been or is anticipated to be signed by end of 2024, or project may be completed (or purchase made) by end of 2024. Project not complete as of August 31, 2024.
- (6) 10% of project remaining for monitoring equipment and pond slide gates
- (7) Pipeline projects now shown separately are identified in the 2024-2028 Capital Improvement Budget as 2023-2024 Service Replacements/Wellwood Ave., B St north to end
- (8) Pipeline projects now shown separately are identified in the 2024-2028 Capital Improvement Budget as 20-21 Replacement Waterlines
- (9) Project is ongoing, all have been reconciled as one project
- (10) New project (purchase) identified for 2025
- (11) Grant funding for this project has been exhausted, remaining cost for AMI phase
- (12) The District is considering a 5-year Master Lease Agreement for fleet purchase and maintenance with Enterprise. The annual outlay for the Lease is expected to be similar to the traditional fleet purchase employed by the District on an average annual basis over time



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 8

STAFF REPORT

TO: Board of Directors
FROM: Dan Jagers, General Manager
SUBJECT: Reorganization of the Board of Directors for Calendar Year 2025

Staff Recommendation

Vote to take action on each of the following items a and b:

- a. Affirmation of Board Officer rotation (or other action as desired)
 - i. President
 - ii. Vice President
 - iii. Secretary
 - iv. Treasurer
- b. Board Appointment of the Recording Secretary

And announce the following appointments, if desired:

- c. President-Elect Appointment of Representatives to Outside Agencies
 - i. Appointment of Representative and Alternate to the San Geronio Pass Regional Water Alliance
 - ii. Appointment of Representative and Alternate to the Collaborative Agencies Committee
 - iii. Appointment of Representative and Alternate to the Ad Hoc Water Reuse 3x2 Committee
 - iv. Appointment of Representative and Alternate to the San Geronio Pass Water Agency
- d. President-Elect Appointment of Standing Committee members and alternates
- e. Establishment of and Appointments to ad hoc committees

Discussion

To facilitate this action, a worksheet is herewith as Attachment 1.

Officers

The District's Policies and Procedures Policy 4025.4 Annual Organizational Meeting states:

"The Board of Directors shall hold an annual organizational meeting at its regular meeting in December. At this meeting the Board will affirm the rotation of officers for the offices of president, vice president, secretary, and treasurer."

Officers selected at this meeting assume their offices on January 1, 2025 per the lineup for the annual rotation of officers pursuant to Policy 4025 as adopted on December 8, 2021.



Recording Secretary

4025.5 Recording Secretary. A staff member recommended by the General Manager, or their designee, shall be appointed by the Board as the Board's Recording Secretary.

Per BCVWD policy, the Recording Secretary:

- Records attendance of Board members at meetings (Part II Section 9)
- Keeps minutes of all regular and special meetings of the Board (Part II Section 10)

The General Manager recommends reappointment of Executive Assistant Lynda Kerney as the District's Recording Secretary.

Appointments

District Policy Manual Part II Section 3C states that standing committee appointments shall be publicly announced no later than the Board's regular meeting in January. Therefore, appointments are optional at this time, and may wait until the first Regular Meeting in January if desired, however, staff recommends the President-Elect:

1. Appoint representatives to standing committees and outside agencies at this time, as there may be meetings scheduled prior to the next regular Board meeting on January 8, 2025, and
2. Establish any desired ad hoc committees for CY 2025 and make appointments at this time. Ad hoc committees serve at the pleasure of the president. (See Attachment 2)

Fiscal Impact

Per Water Code Section 20201, director per diem compensation is payable for attendance at meetings of the Board or for each day's service rendered as a member of the Board. Along with regular meetings of the Board and standing and ad hoc committees, Presidential appointments to outside agencies or meetings are considered a compensable day of service (per diem) to the District.

The total proposed budgeted fiscal impact for 2025 is \$128,000 for director compensation. The per diem as set by Ordinance 2023-01 is \$296.40 per day of service to the District. For budgeting purposes, the number of meetings was estimated based on the annual meeting schedule, anticipated number of ad hoc committee meetings, and estimated attendance at preapproved activities.

Costs of staff time and materials for production of meetings has not been calculated.

Attachments

1. Organization Worksheet
2. Ad hoc Committee Worksheet
3. Policy 4025: Board Meetings (as amended 01/11/2023)

Staff Report by Lynda J. Kerney, Executive Assistant



ATTACHMENT 1

ORGANIZATION WORKSHEET – CY 2025

Annual Rotation of Officers per Policy 4025.4		
Position	2024	2025 (Rotation policy)
President	Covington	Slawson
Vice President	Slawson	Williams
Secretary	Williams	Ramirez
Treasurer	Ramirez	Hoffman
Recording Secretary	Kerney	

Presidential Appointments		
Internal Standing Committees	2024	2025
Personnel Committee member	Covington	
Personnel Committee member	Ramirez	
Personnel Committee (alternate)	Williams	
Finance & Audit Committee member	Hoffman	
Finance & Audit Committee member	Williams	
Finance & Audit Committee (alternate)	Covington	

External Representatives	2024	2025
San Geronimo Pass Regional Water Alliance	Slawson	
San Geronimo Pass Water Alliance (alternate)	Williams	
Collaborative Agencies Committee	Ramirez	
Collaborative Agencies Committee (alternate)	Williams	
3x2 Water Re-use Ad Hoc Committee member	Hoffman	
3x2 Water Re-use Ad Hoc Committee member	Slawson	
3x2 Water Re-use Ad Hoc Committee (alternate)	Ramirez	
San Geronimo Pass Water Agency	Slawson	
San Geronimo Pass Water Agency (alternate)	Covington	



Attachment 2

Presidential establishment of ad hoc committees for 2025

Ad Hoc Committees exist at the pleasure of the President. The President may re-establish, eliminate, or create any ad hoc committees as deemed appropriate.

Ad Hoc Committee Appointments	2024	2025
Bogart Park Ad Hoc Committee – Re-establish for 2025?		
Bogart Park Ad Hoc Committee Member	Hoffman	
Bogart Park Ad Hoc Committee Member	Covington	
Bogart Park Ad Hoc Committee (Alternate)	Williams	
Communications Ad Hoc Committee – Re-establish for 2025?		
Communication Ad Hoc Committee Member	Ramirez	
Communication Ad Hoc Committee Member	Williams	
Communication Ad Hoc Committee (Alternate)	Hoffman	
Sites Reservoir Ad Hoc Committee – Re-establish for 2025?		
Sites Reservoir Ad Hoc Committee Member	Covington	
Sites Reservoir Ad Hoc Committee Member	Hoffman	
Sites Reservoir Ad Hoc Committee (alternate)	Williams	

NEW recommended ad hoc committee

Board Policies Ad Hoc Committee – Establish for 2025?		
Board Policies Ad Hoc Committee Member	N/A	
Board Policies Ad Hoc Committee Member	N/A	
Board Policies Ad Hoc Committee (alternate)	N/A	

POLICY TITLE: BOARD MEETINGS
POLICY NUMBER: 4025

4025.1 Regular Meetings. Regular meetings of the Board of Directors shall be held on the second Wednesday and fourth Thursday of each calendar month at 6:00 p.m. in the meeting room at 560 Magnolia Avenue, Beaumont, California, 92223-2258. The date, time, and place of regular Board meetings may be reconsidered annually at the annual organizational meeting of the Board.

4025.2 Special Meetings and Workshops. Special Meetings and Workshops of the Board of Directors may be called by the Board President or by a majority of the Board.

1. All Directors shall be notified of a Special Board Meeting and/or Workshop and the purpose or purposes for which it is called. Said notification shall be in writing, received by them at least 24 hours prior to the meeting.

4025.3 Adjourned Meetings. A majority vote by the Board of Directors may terminate any Board meeting at any place in the agenda to any time and place specified in the order of adjournment, except that if no Directors are present at any regular or adjourned regular meeting, the General Manager or their designee may declare the meeting adjourned to a stated time and place, and they shall cause a written notice of adjournment to be given to those specified in the paragraph above.

4025.4 Annual Organizational Meeting. The Board of Directors shall hold an annual organizational meeting at its regular meeting in December. At this meeting the Board will affirm the rotation of officers for the offices of president, vice president, secretary, and treasurer to serve during the ensuing calendar year.

1. Rotation of Officers.
 - a. The offices of president, vice president, secretary, and treasurer will rotate annually with the vice president succeeding the president, the secretary succeeding the vice president, and the treasurer succeeding the secretary.
 - b. The Board member serving as president before the annual organizational meeting shall rotate out of that position and into the fifth position in the rotation among Board members effective January 1 of the ensuing year.
 - c. The Board member serving as vice president before the annual meeting shall be appointed to the office of president effective January 1 of the ensuing year.
 - d. Any Board member who takes office as a new member of the Board, as opposed to taking office upon reelection, shall take the fifth position in the rotation among the Board members as of the annual organizational meeting. At the time of such an event, the other Board members shall then be rotated to one higher position in the rotation.
2. At each Annual Organizational Meeting, all newly elected or newly appointed Board members will be added to the rotation list above the outgoing president and below all reelected.
3. In the event that two or more Board members are elected in the same election, the newly elected Board members will be placed in the rotation list in the order of the highest number of votes received to the lowest number of votes received.
4. In the event that two or more Board members are appointed at the same time, the newly appointed Board members will be placed on the rotation list in the order determined by the outgoing Board president, by coin toss, or by drawing lots.

5. If a Board member declines the automatic nomination for the next office in the rotation, a vote may be held to fill the office, or the rotation may move forward to fill the position with the declining Board member returning to the fifth position.
6. In the event the president, vice president, secretary, or treasurer does not complete their term in such office, the Board member next in line on the rotation list to assume that office will serve for the balance of the vacant term and the following term unless such officer desires to return to the end of the rotation list at the next Annual Organizational Meeting.
7. At any time prior to the appointment of officers during the Annual Organizational Meeting, the Board may determine by majority vote on a motion to waive or otherwise suspend the implementation of this section. In that event, an election for president, vice president, secretary, and treasurer will be held. Any such motion may also address what impact, if any, the suspension of the rotation procedure will have on the position of Board members in the rotation for future elections/appointments.

4025.5 **Recording Secretary.** At the Annual Organizational Meeting, a staff member recommended by the General Manager, or their designee, shall be appointed by the Board as the Board's Recording Secretary to serve for the ensuing calendar year.

4025.6 **Agenda Order.** The President of the meetings described herein shall determine the order in which agenda items shall be considered for discussion and/or action by the Board.

4025.7 **Public Involvement.** The President and the General Manager, or their designee, shall ensure that appropriate information is available for the audience at meetings of the Board of Directors, and that physical facilities for said meetings are functional and appropriate.



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 9

STAFF REPORT

TO: Board of Directors
FROM: Dan Jagers, General Manager
SUBJECT: Adoption of 2025 Board of Directors Regular Meeting Schedule

Staff Recommendation

Adopt the 2025 Meeting Schedule for the Board of Directors and standing committees.

Executive Summary

The following year's Meeting Schedule is presented for Board adoption each December. Staff has prepared this schedule based only on adopted policy, understanding that the Board may choose to eliminate some December meetings as per stated preference.

The Board may alter the schedule around holiday conflicts to suit the District's needs, and/or Board preferences. In addition to this regular meeting schedule, special meetings may be called as needed by the Board president or by a majority of the Board.

Background

The District's Policies and Procedures Manual, Policy 4025.1 states:

Regular Meetings. Regular meetings of the Board of Directors shall be held on the second Wednesday and fourth Thursday of each calendar month at 6:00 p.m. in the meeting room at 560 Magnolia Avenue, Beaumont, California, 92223-2258. The date, time and place of regular Board meetings may be reconsidered annually at the annual organizational meeting of the Board.

Legal counsel has advised that typically "The only instance in which a regular meeting can move is if one lands on a holiday in which case the meeting would be automatically continued to the next District regular working date." Again, District policy provides for the Board to set the regular Board Meeting Schedule annually, and this Staff Report provides for said activity.

Since California law restricts some actions to Regular Meetings, the Board may be constrained from conducting some types of important business during those months where meetings are altered from the stated policy if maximum transparency is to be obtained.

Discussion

Staff has prepared the proposed 2025 Meeting Schedule to avoid conflict with holidays, and adhere to the adopted policy. Staff recommends no changes to the Proposed 2025 Meeting Schedule as presented, however, staff bears in mind the directors' stated desire to limit meetings in December, and recognizes that the Board may choose to eliminate some December meetings.

Attachments

1. Proposed 2025 Meeting Schedule
2. Year 2025 Calendar for reference

Staff Report prepared by Lynda Kerney, Executive Assistant



**BEAUMONT-CHERRY VALLEY WATER DISTRICT
BOARD OF DIRECTORS AND COMMITTEES
2025 **DRAFT** REGULAR MEETING SCHEDULE
PROPOSED SCHEDULE**

Attachment 1

Regular Meetings

Second Wednesday of every month

Meeting time is 6:00 p.m. unless otherwise noted on posted agendas.

January 8

February 12

March 12

April 9

May 14

June 11

July 9

August 13

September 10

October 8

November 12

December 10

Engineering Workshop

Fourth Thursday of every month

Meeting time is 6:00 p.m. unless otherwise noted on posted agendas.

January 23

February 27

March 27

April 24

May 22

June 26

July 24

August 28

September 25

October 23

November 20 (3rd Thurs due to Holiday)

December 24 (4th Wed due to holiday)

Finance and Audit Committee

First Thursday of the month

Meeting time is 3:00 p.m. unless otherwise noted on posted agendas.

January 2

February 6

March 6

April 3

May 1

June 5

July 2 (Wednesday due to 7/3 holiday)

August 7

September 4

October 2

November 6

December 4

Personnel Committee

Third Tuesday of the month

Meeting time is 5:30 p.m. unless otherwise noted on posted agendas.

January 21

February 18

March 18

April 15

May 20

June 17

July 15

August 19

September 16

October 21

November 18

December 16

District Holidays 2025

Jan. 1 New Year's Day

Jan. 20 Martin Luther King Day

Feb. 17 President's Day

May 26 Memorial Day

July 3 Independence Day (observed)

Sept. 1 Labor Day

Nov. 11 Veterans Day

Nov. 27 Thanksgiving Day

Dec. 25 Christmas Day

Agendas are posted 72 hours in advance of a regular meeting and 24 hours in advance of a special meeting, and are available at bcvwd.gov. Members of the public may address the Board of Directors on any item within the jurisdiction of the Board; however no action may be taken on any item not appearing on the agenda, unless the action is otherwise authorized by Govt Code 54954.2(b). Meetings are held at the BCVWD office at 560 Magnolia Avenue, Beaumont, CA 92223 unless otherwise noted on the agenda. For information, please contact the Executive Assistant at (951) 845-9581.

2025

January						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
1 New Year's Day 20 Martin Luther King Jr. Day						

February						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	
2 Groundhog Day 12 Lincoln's Birthday 14 St. Valentine's Day 17 President's Day 22 Washington's Birthday						

March						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					
5 Ash Wednesday 9 Daylight Saving Time Begins 17 St. Patrick's Day						

April						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			
1 April Fool's Day 13 Palm Sunday 18 Good Friday 20 Easter						

May						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
11 Mother's Day 26 Memorial Day						

June						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					
14 Flag Day 15 Father's Day 19 Juneteenth 21 Summer Solstice						

July						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		
4 Independence Day						

August						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

September						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				
1 Labor Day 7 Grandparent's Day						

October						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
31 Halloween						

November						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						
2 Daylight Saving Time Ends 4 Election Day 11 Veteran's Day 27 Thanksgiving						

December						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			
21 Winter Solstice 25 Christmas 31 New Year's Eve						



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 10

STAFF REPORT

TO: Board of Directors
FROM: Dan Jagers, General Manager
SUBJECT: Review of Annual List of Preapproved Events and Director Appointments

Staff Recommendation

Review and adopt the Annual List of Preapproved Events and Director Appointments with any changes as desired.

Executive Summary

The Annual List of Preapproved Events and Director Appointments was developed in accordance with Government Code § 53232.1(b) and 53232.2(b). Board policy states that the List will be reviewed annually. The List enumerates the activities that the Board believes are of substantial benefit to the District, ensuring good stewardship of public resources and compliance with BCVWD Policy 4060. If desired, at this time, the Board may make any changes to the List.

Background

The District Policies and Procedures Manual Part II Policy 4065 Remuneration / Director Per Diem Fees was revised on July 14, 2021 by Resolution 2021-12. Included in this policy was review of the Preapproved Events and Director Appointments List at the annual Board reorganization meeting in December.

The List was initially adopted by the Board at the meeting of September 8, 2021, and has been reviewed annually per policy and periodically in-between. It was most recently revised at the December 13, 2023 Board meeting. It sets forth the activities that are preapproved by the Board for payment of per diem compensation and reimbursement of expenses. Section 4065.4 (1b) regarding eligibility for per diem reads:

... Activities as enumerated in the Preapproved Events and Director Appointments List as approved by the Board of Directors at the annual reorganization meeting in December, or as otherwise approved mid-year by the Board of Directors.

The Board approved the October 2023 through September 2024 director expense report for 2023-24 at the October 9, 2024 meeting, in compliance with Government Code § 53065.5.

Summary

The Board is the authority that determines whether an activity requested for expense or compensation is within the stated policy and constitutes "substantial benefit" to the District. Staff uses the Annual List of Preapproved Events and Director Appointments as a guide when processing expense reports and requests for per diem compensation. Staff applies the policy narrowly, coming to the Board to make findings and determinations related to any item in question.



Therefore, staff recommends the Board craft a clearly defined, concise, specific, and narrow list that will not leave categories open to potential question, confusion, or misinterpretation.

The adoption of an Annual List of Preapproved Events and Director Appointments will help ensure good stewardship of public resources and compliance with BCVWD Policy 4060:

4060.1 The Beaumont-Cherry Valley Water District takes its stewardship over the use of limited public resources seriously. Public resources should only be used when there is a **substantial benefit** to the District.

Discussion

Attached is the current **Annual List of Preapproved Events and Director Appointments** for review and discussion.

The Board may consider revising the Annual List to include new events for director attendance such as specific trainings and conferences, or may remove events from the previously adopted list should they appear incompatible with the “substantial benefit to the District” doctrine.

The Annual List does not preclude any director from attending any event; it merely sets the Board’s “bookends” and governs what is compensable and/or reimbursable. A director may attend any event at their discretion.

Attendance at an activity not preapproved does not preclude a director from later requesting per diem compensation or from requesting reimbursement of expenses for attendance that was not preapproved. Such requests must be made to the Board of Directors. Nothing prevents a director from requesting preapproval of an activity via the Upcoming Events action item which appears monthly on the Board agenda.

Fiscal Impact

To be determined.

Attachments

1. Current Preapproved Events and Director Appointments List (as adopted 1/10/2024)
2. Policy 4060 Training, Education and Conferences
3. Policy 4065 Remuneration / Director Per Diem Fees

Staff Report prepared by Lynda J. Kerney, Executive Assistant

Attachment 1

2024 BCVWD PREAPPROVED EVENTS AND DIRECTOR APPOINTMENTS Adopted 01/10/2024

Reference: BCVWD Policies and Procedures Manual Part II Sections 14, 15, 4060 and 4065
For the purposes of satisfying the above policies, the following items are preapproved for Director claims for per diem compensation, and reimbursement of expenses

TABLE A		
Conferences, Workshops, Webinars, Training, Meetings and Tours		
1	ACWA and ACWA/JPIA sponsored events	All directors are preapproved to attend these functions
2	ACWA Region 9 meetings and events	
3	ACWA Committee meetings	
4	Events listed on the ACWA Online Events Calendar: any water-related event listed	
5	Beaumont Basin Watermaster	
6	Beaumont Chamber of Commerce Breakfasts and Luncheons	
7	Beaumont Chamber of Commerce State of the City event	
8	BIA of Southern California Water Conference	
9	Brown Act training	
10	California Special Districts Association	
11	New Board member orientation (see policy specifics)	
12	Riverside County Water Task Force	
13	SGPWA Regular and Special Board Meetings	
14	Special Districts Association of Riverside County	
15	Special Districts Leadership Academy	
16	State-mandated ethics training (one day of service)	
17	State-mandated sexual harassment training (one day of service)	
18	Tours of BCVWD facilities	
19	Urban Water Institute	
20	WEF annual Water Summit and Water 101 Workshop	
The following meetings are preapproved for attendance when there are items agendized that are related to BCVWD interests and operations		
21	Beaumont Unified School District meetings or events	
22	Cabazon Water District – any official district meeting	
23	City of Beaumont – any official city meeting	
24	City of Banning – any official city meeting	
25	City of Calimesa – any official city meeting	
26	Riverside LAFCO meetings	

TABLE B	
Meetings compensable as designated by the President	
1	Meetings with members of the legislative, executive, or judicial branch of the state or federal government when attendance is directed by the President
2	Meetings or official events of legislative bodies of other governmental agencies as assigned by the President to represent the District
3	Meetings with the General Manager, District Counsel, or Board President on matters of District business
4	Other meetings or events for Board members appointed by the President to attend such meeting or event on behalf of the District

TABLE C			
Voting Delegates		Primary	Alternate
1	ACWA conferences	President	Vice President
2	ACWA Region 9	President	Vice President
3	ACWA / JPIA	President	Vice President

For the purposes of satisfying the above policies, the following items require separate, individual Board pre-approval for Director claims for per diem compensation, and reimbursement of expenses.

Decision-making guidance: BCVWD Policies and Procedures Manual Part II, Section 4060:
Public resources should only be used when there is a substantial benefit to the District

TABLE D	
Activities / Events requiring separate Board pre-approval	
1	Beaumont Chamber of Commerce – other events (not listed in Table A or E)
2	Other civic or community functions (festivals, recreation activities, sports, lectures, etc.)
3	Water Education Foundation conferences, tours, seminars (not listed in Table A)
4	Dedication ceremonies, open houses, groundbreaking ceremonies, ribbon-cutting ceremonies, anniversary celebrations
5	Receptions, or retirement or anniversary celebrations for other agency officials
6	Legislative roundtables, public hearings, project update meetings
7	Other agency or association dinner or luncheon functions
8	Tri-State Seminar annual conference
9	Any other events not specifically pre-authorized

The Board has determined that these events do not comport with BCVWD policy for reimbursement or compensation:

TABLE E	
Activities / Events not eligible for per diem or expense claims (non-compensable)	
1	Beaumont Chamber of Commerce – social events, mixers, etc.
2	Retirement receptions for BCVWD employees or Board members
3	BCVWD picnics or other social functions

TABLE F Acronyms			
1	ACWA	Association of California Water Agencies	https://www.acwa.com/
2	ACWA	ACWA Committees	https://www.acwa.com/about/board-committees/committee-information/
3	ACWA / JPIA	ACWA Joint Powers Insurance Authority	https://www.acwaipia.com/training-2/
4	BIA	Building Industry Association	https://riversidebia.org/
5	CSDA	California Special Districts Association	http://csda.net/home
6	LAFCO	Riverside Local Agency Formation Commission	https://lafco.org/
7	SDARC	Special Districts Association of Riverside County	https://www.csda.net/about-csda/chapters-networks/chapter-riverside-county
8	SDLA	Special District Leadership Foundation	https://sdla.csda.net/home
9	SGPWA	San Geronio Pass Water Agency	https://www.sgpwa.com/
10	SGPRWA	San Geronio Pass Regional Water Alliance	http://www.passwateralliance.com/
11	Tri-State	Tri-State Seminar, LLC	https://tristateseminar.com/
12	WEF	Water Education Foundation	https://www.watereducation.org/tours-events
13	UWI	Urban Water Institute	www.urbanwater.com

POLICY TITLE: TRAINING, EDUCATION AND CONFERENCES
POLICY NUMBER: 4060

Attachment 2

4060.1 **Policy.** The Beaumont-Cherry Valley Water District takes its stewardship over the use of limited public resources seriously. Public resources should only be used when there is a substantial benefit to the District.

1. Educational conferences and meetings are considered to provide substantial benefit. Members of the Board of Directors are encouraged to attend educational conferences and professional meetings when the purposes of such activities are to improve District operations. Hence, there is no limit on the number of Directors attending a particular conference or seminar when it is determined that their attendance is beneficial to the District. Such benefits include:
 - a. The opportunity to discuss the community's concerns with local, State and federal officials;
 - b. Participating in regional, state, and national organizations whose activities affect the District;
 - c. Attending educational seminars designed to improve officials' skill and information levels.
2. "Junkets" (tours or journeys for pleasure at public expense), however, will not be permitted.

4060.2 **Expenses.** It is the policy of the District to encourage Board development and excellence of performance by reimbursing actual, necessary, and reasonable expenses incurred for tuition, travel, lodging, and meals as a result of training, educational course, participation with professional organizations, and attendance at local, state, and national conferences that serve the interests of the District.

1. Staff as assigned by the General Manager is responsible for making arrangements for Directors for conference and registration expenses.
2. Reimbursement shall include necessary expenses for meals, lodging, authorized incidentals (see Policy 4070 Payment of Expenses Incurred on District Business), and travel. All expenses for which reimbursement is requested by Directors, or which are billed to the District by Directors, shall be submitted to the assigned staff member within 30 days of the incurred expense on a District-supplied Expense Form, together with original, valid receipts in accordance with State law. Reimbursement rates shall not exceed the Internal Revenue Services rates as established in Publication 463.
3. Attendance by Directors of seminars, workshops, courses, professional organization meetings, and conferences shall be approved by the Board of Directors prior to incurring any reimbursable costs.
4. Pre-approved seminars, workshops, courses, professional organization meetings, and conferences shall be those enumerated in the current year's BCVWD Pre-Approved Events and Director Appointments List as adopted by the Board.
5. Expenses to the District for Directors' training, education, and conferences should be kept to a minimum by utilizing recommendations for transportation and housing accommodations, if any, provided by the event sponsor and by:
 - a. Utilizing hotel(s) recommended by the event sponsor in order to obtain discounted rates or using other less expensive nearby lodging.
 - b. Directors traveling together whenever feasible and economically beneficial.
 - c. Requesting reservations sufficiently in advance, when possible, to obtain discounted air fares and hotel rates.

4060.3 **Notice.** A Director shall not attend a conference or training event for which there is an expense to the District, if it occurs after the Director has announced his/her pending resignation, or if it occurs after an election in which it has been determined that the Director will not retain his/her seat on the Board. A Director shall not attend a conference or training event when there is no significant benefit to the District.

4060.4 **Reimbursement.** Upon returning from seminars, workshops, conferences, etc. where expenses are paid and/or reimbursed by the District, Directors will either prepare a written report for distribution to the Board or make a verbal report during the next regular meeting of the Board. Said report shall detail what was learned at the session(s) that will be of benefit to the District. Materials from the session(s) may be delivered to the District office to be included in the District library for the future use of other Directors and staff.

POLICY TITLE: REMUNERATION/DIRECTOR PER DIEM FEES
POLICY NUMBER: 4065

Attachment 3

4065.1 **Remuneration.** Members of the Board of Directors shall be eligible to receive a “per diem” for each day of service rendered as an officer of the Board. The “per diem” amount shall be established by the Board and be consistent with applicable State law.

4065.2 **Limit.** Per diem compensation is limited to no more than 10 days per month, as established by Water Code Section §20202.

4065.3 **Attendance.** For purposes of this section, attendance includes:

1. Physical presence at the majority of a meeting, event, conference or occurrence listed in section 4065.4 below, unless presence for a lesser period is authorized by the Board President, or, for a committee meeting, by the committee chair;
2. Participation by teleconference at the majority of a meeting pursuant to California Government Code §54953;
3. Participation in an approved home study or online Ethics course to meet the requirements of Government Code §§53234-53235.5 when participation has been authorized by the Board President.

4065.4 **Eligibility.** Matters of District business eligible for per diem shall include, but not be limited to:

1. **General Director Preapproved Activities/Events.** The following activities/events are preapproved for all Directors:
 - a. **Board and Committee Meetings.** All regular and special board meetings and committee meetings for appointed members, as defined in Government Code §54952.2.
 - b. Activities as enumerated in the BCVWD Pre-Approved Events and Director Appointments list as approved by the Board of Directors at the annual reorganization meeting in December, or as otherwise approved mid-year by the Board of Directors.
 - c. **Training Seminars.**
 - i. State mandated ethics training - the entire two-hour course counts as ONE day of service, even if the coursework is completed over more than one 24-hour period.
 - ii. State mandated sexual harassment training - the entire course counts as ONE day of service, even if the coursework is completed over more than one 24-hour period.
2. **Other Activities/Events, Authorization.** Directors may seek authorization to attend other functions that constitute the performance of official duties. Directors desiring to attend other events should obtain pre-approval from the Board in order to receive a per diem and expense reimbursement.
3. **New Directors Orientation.** New Directors may receive 1 per diem and expense reimbursement for an orientation program that meets the following criteria:
 - a. Is part of a planned orientation schedule.
 - b. The orientation meeting is at least two (2) hours in duration.
 - c. The per diems for this purpose must be claimed during the first 2 months of service on the Board.
 - d. New Directors may also attend a formal harassment awareness training seminar for District employees.
4. **Non-authorized Activities/Events.** The following activities/events are not eligible for per diem or expense claims:

- a. Retirement receptions for Beaumont-Cherry Valley Water District employees/Directors.
 - b. Beaumont-Cherry Valley Water District picnics or other social functions.
- 5. **Travel.** Per diem shall include travel days to and from business meetings as appropriate.
- 6. **Requests.** In the event that circumstances prevent the per diem request from being considered in the manner described herein, a Director may submit a request to the Board for a per diem for having attended a meeting or conference with the understanding that the Board may not approve the request.
- 7. **Reports.** A Director who requests compensation ("per diem") for attendance at a meeting other than a regular, special, or committee meeting of the Board shall provide a brief report of the meeting to the Board at a regular meeting of the Board of Directors following the meeting that was attended. If multiple Board members attended, a joint report may be made.
- 8. **Review.** Directors' per diem fees shall be reviewed by the Board annually in October of each year with any increase to be effective January 1 of the next calendar year.



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 11

STAFF REPORT

TO: Board of Directors

FROM: Dan Jagers, General Manager

SUBJECT: **Consideration of Attendance at Upcoming Events and Authorization of Reimbursement and Per Diem**

Staff Recommendation

Evaluate director attendance at upcoming events for possible pre-approval or approval after attendance for compensation and / or expense reimbursement pursuant to Policies 4060 and 4065 and vote to pre-approve any selected activities.

SAMPLE MOTION:

I move that the Board pre-approve the attendance of all directors at these events for purposes of per diem and reimbursement of associated reasonable and necessary expenses per District policy: _____ (list events)

Background

Event attendance is governed by BCVWD Policies and Procedures Manual Part II Policy 4060 Training, Education and Conferences, and Part II Policy 4065 Remuneration / Director Per Diem Fees. Per Government Code 53232.3(d), Directors will either prepare a written report for distribution to the Board or make a verbal report during the next regular meeting of the Board. Directors desiring to attend events not specifically enumerated and preauthorized by BCVWD policy should obtain pre-approval via vote of the Board in order to receive a per diem and/or expense reimbursement.

Upcoming Events

For registration of attendance at any event, Board members should contact the Administrative Assistant.

A new, three-month look-ahead calendar is herewith as Attachments 1a, 1b, and 1c.

Activities and events that are, may already be, or can be voted as preapproved for per diem and/or expense reimbursement for attendance:

1 - SAVE THE DATE

- Feb. 21, 2025: CSDA: Leadership Lessons with Board Members
- Feb. 24, 2025: CSDA webinar: Maximize your Membership: Resources for Board Members
- Mar. 24, 2025: California-Nevada March 2025 Drought and Climate Outlook Webinar (Calif-Nev Drought Early Warning System)

2 - NEW EVENTS

DATE / TIME	EVENT A	DIRECTOR INTEREST	
Fri. Jan. 10 7:30 – 9 am	PENDING – Not yet observed on Chamber calendar Beaumont Chamber of Commerce Breakfast No program info available yet Noble Creek Community Center – Copper Room 390 W. Oak Valley Parkway, Beaumont \$25 per person / Reservation deadline: Jan. 2 Please advise the Administrative Assistant 8 days in advance if you would like to attend. The breakfasts are the second Friday of each month. Speakers vary, but information is not generally available in a timely manner.	COVINGTON	HOFFMAN
APPROVAL		RAMIREZ	SLAWSON
Preapproved (Table A, 6)		WILLIAMS	

DATE / TIME	EVENT B	DIRECTOR INTEREST	
Tue Jan 21 10 to noon	CSDA Webinar: Transparency in Action: Unlocking the Brown Act FREE \$0 for CSDA members Presenters: Jeff Hoskinson and Jeff Frey, Atkinson, Andelson, Loya, Ruud & Romo This presentation on the Ralph M. Brown Act is tailored for board members and agency heads, delving into the essential obligations of public agencies to conduct open and transparent meetings consistent with the requirements of the California Constitution	COVINGTON	HOFFMAN
APPROVAL		RAMIREZ	SLAWSON
Preapproved (Table A, 10)		WILLIAMS	

DATE / TIME	EVENT C	DIRECTOR INTEREST	
2 DAYS Wed Jan 22 and Thu Jan 23 from 9 a.m. - Noon	CSDA Virtual Workshop: Board Member Best Practices \$265 This fast-paced and informative session covers all of the essential best practices of serving as a board member or trustee of a special district: the roles of board members and staff, policies and procedures your district should consider to ensure effective governance, and general ethics principles related to special districts including an overview of the laws affecting special districts.	COVINGTON	HOFFMAN
APPROVAL		RAMIREZ	SLAWSON
Preapproved (Table A, 10)		WILLIAMS	

DATE / TIME	EVENT D	DIRECTOR INTEREST	
Sat Jan 25 10 to 1	Pass Area Veterans Expo Albert Chatigny Sr. Community Recreation Center 1310 Oak Valley Parkway, Beaumont (See Attachment 2 – flyer) Cost: \$0 FREE	COVINGTON	HOFFMAN
APPROVAL		RAMIREZ	SLAWSON
Requires Vote		WILLIAMS	

DATE / TIME	EVENT E	DIRECTOR INTEREST	
Tue Feb 18 from 10 – 11 a.m.	CSDA Webinar: Exploring Financial Strategies: Funding Options for Special Districts Presenter: Lozano Smith, Attorneys at Law FREE \$0 Special districts, local government entities established for specific purposes like fire protection or water management, have several available funding options. Funding options allow special districts to finance their operations, infrastructure projects, and services while meeting the specific needs of their communities.	COVINGTON	HOFFMAN
APPROVAL		RAMIREZ	SLAWSON
Preapproved (Table A, 10)		WILLIAMS	

DATE / TIME	EVENT F	DIRECTOR INTEREST	
2 DAYS Wed Feb 19 and Thu Feb 20 from 9 a.m. - Noon	CSDA Virtual Workshop: Governance Foundations \$265 In this informational session, the instructor will lay the ground work for good governance in your district. Attendees will discover: <ul style="list-style-type: none"> Why good governance is so important to the overall well-being of the district. The traits of effective board members. What good governance means and how to effectively put it into practice. How to move your board from “I” to “we,” including how to become an effective team, establish team standards, and essential conditions for team building. 	COVINGTON	HOFFMAN
APPROVAL		RAMIREZ	SLAWSON
Preapproved (Table A, 10)		WILLIAMS	

3 - ON CALENDAR

DATE / TIME	EVENT G	DIRECTOR INTEREST	
Thu, Dec 12 8 to 9:30 a.m.	Pass Economic Development Alliance: Regional City Managers' Forum (includes light breakfast) (see flyer attached) Tukwet Canyon Golf Club \$25 per person / Reservation deadline: Dec. 5 Presentations from Banning, Beaumont, Calimesa, Hemet, San Jacinto, and Yucaipa	COVINGTON YES	HOFFMAN NO
APPROVAL		RAMIREZ YES	SLAWSON
Approved by vote 11/13/24		WILLIAMS YES	

DATE / TIME	EVENT H	DIRECTOR INTEREST	
Fri. Dec. 13 7:30 – 9 am	Beaumont Chamber of Commerce Breakfast End of Year Holiday Event Noble Creek Community Center – Copper Room 390 W. Oak Valley Parkway, Beaumont \$25 per person / Reservation deadline: Dec. 5 Please advise the Administrative Assistant 8 days in advance if you would like to attend. The breakfasts are the second Friday of each month. Speakers vary, but information is not generally available in a timely manner.	COVINGTON NO	HOFFMAN YES
APPROVAL		RAMIREZ	SLAWSON
Preapproved (Table A, 6)		WILLIAMS YES	

4 – MISCELLANEOUS COMMUNITY EVENTS
Listed per request of the Communications Committee
None of these events are pre-approved

- a) **Blizzard Bash and Holiday Light Parade – City of Beaumont Parks & Recreation Department** | Saturday, December 14 (flyer attached)

5 – At-a-Glance

5 - AT-A-GLANCE

UPDATED 12/3/2024

DAY	EVENT	COVIN GTON	HOFF MAN	RAM IREZ	SLAW SON	WILL IAMS
12-Dec	Pass Econ Dev Alliance CM's Forum	YES	NO	YES		YES
13-Dec	Beaumont Chamber Breakfast	NO	YES			YES
10-Jan	Beaumont Chamber Breakfast					
21-Jan	CSDA Webinar: Transparency in Action					
22-Jan	CSDA Workshop: Board Best Practices					
25-Jan	Pass Area Veterans Expo					
18-Feb	CSDA Webinar: Financial Strategies					
19-Feb	CSDA: Governance Foundations					

Fiscal Impact

The fiscal impact will depend on the number of directors attending an event and the event costs.

Budget Tracking 2024	Training, Education and Travel		FY 2024 Approved Budget: \$47,000
As of this date	Expenditures	Budget Remaining	Percent expended
11/30/2024	\$32,929.36	\$14,070.64	70%

Attachments

1. Three-month Look-Ahead
 - a. December 2024
 - b. January 2025
 - c. February 2025
2. Pass Area Veterans Expo
3. Blizzard Bash

December

2024

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
01	02	03	04	05 8 am. Riv Co Economic Summit 3 p.m. Finance & Audit Committee	06	07
08	09	10	11 6 p.m. Board Meeting	12 8 a.m. Regional City Managers Forum	13 7:30 a.m. Chamber of Commerce Breakfast	14 Blizzard Bash and Holiday Light Parade
15	16 6 p.m. Communications Committee	17 6 p.m. City Council	18	19	20	21
22	23	24	25 HOLIDAY - Office closed	26	27	28
29	30	31	01 HOLIDAY - Office closed	02	03	04

January

2025

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
29	30	31	01 HOLIDAY - Office closed	02 3 p.m. Finance & Audit Committee	03	04
NOTE: BCVWD meeting dates are pending subject to adoption of the 2025 Meeting Schedule						
05	06 1:30 p.m. SGPWA	07 6 p.m. City Council	08 6 p.m. Board Meeting	09	10 7:30 a.m. Chamber of Commerce Breakfast	11
12	13	14	15 11 a.m. BBWM Committee	16	17	18
19	20 HOLIDAY - Office closed	21 10 a.m. CSDA webinar Brown Act 5:30 p.m. Personnel Com 6 p.m. City Council	22 9 a.m. CSDA Workshop - BPs (1) 5 p.m. SGP Regional Water Alliance	23 9 a.m. CSDA Workshop - BPs (2) 6 p.m. Engineering Workshop	24	25 10 a.m. Pass Area Veterans Expo
26	27	28	29	30	31	01

2025

February

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
26	27	28	29	30	31	01
			Additional CSDA webinars and events can be found at csda.net			
02	03 1:30 p.m. SGPWA	04 6 p.m. City Council	05 11 a.m. BBWM Committee	06 3 p.m. Finance & Audit Committee	07	08
09	10	11	12 6 p.m. Board Meeting	13	14 7:30 a.m. Chamber of Commerce Breakfast	15
16	17 HOLIDAY - Office Closed	18 10 a.m. CSDA Funding 5:30 p.m. Personnel Com 6 pm. City Council	19 CSDA Workshop: Governance (1)	20 CSDA Workshop: Governance (2)	21 2 p.m. CSDA Leadership Lessons	22
23	24 10 a.m. CSDA Maximize Your Membership	25 10 a.m. CSDA Board Member and District Liability	26	27 6 p.m. Engineering Workshop	28	01

FREE

VETERANS EXPO SERVICES

PASS AREA VETERANS EXPO

OPEN TO ALL MILITARY, VETERANS, FAMILY AND FRIENDS

SATURDAY

January 25, 2025 | 10:00 a.m. - 1:00 p.m.

LOCATION

1310 Oak Valley Parkway, Beaumont, CA 92223
Albert A. Chatigny Sr. Community Recreation Center

INFORMATION & RESOURCE EVENT

VA & SERVICE ORGANIZATIONS IN ATTENDANCE

Have your questions answered and update your knowledge about the current benefits available to you and your loved ones.

Questions regarding your benefits? Bring a copy of your DD214 with you to the event.



PASS AREA VETERANS EXPO

(951)769-9858 | abirdr82@aol.com | BeaumontCa.gov

BEAUMONT PARKS AND RECREATION PRESENTS

BLIZZARD BASH

& HOLIDAY LIGHT PARADE

SATURDAY, DECEMBER 14, 2024

LIVE MUSIC | ICE SKATING | JUMPERS
BEAUMONT NIGHTS HOLIDAY MARKET



WINTER FUN

1PM - 7PM | TOWNCENTER

- KIDS ZONE: 1PM - 5PM
 - ARTIFICIAL ICE SKATING
 - JUMPER SLIDES
- BEAUMONT NIGHTS HOLIDAY MARKET: 1PM - 7PM
 - 100+ LOCAL VENDORS AND FOOD TRUCKS!



HOLIDAY LIGHT PARADE

5PM | DOWNTOWN BEAUMONT

NEW ROUTE!
THE PARADE STARTS AT 12TH STREET & BEAUMONT AVENUE AND ENDS AT THE BEAUMONT NIGHTS HOLIDAY MARKET AT 8TH STREET & MAGNOLIA AVENUE.



DON'T FORGET TO VISIT AND TAKE A PHOTO WITH SANTA AND MRS. CLAUS IN THE VENDOR AREA!



SCAN TO LEARN MORE, BECOME A VENDOR OR JOIN THE PARADE!



PARKS AND RECREATION
CITY OF BEAUMONT

ALBERT A CHATIGNY SR. COMMUNITY RECREATION CENTER
1310 OAK VALLEY PARKWAY
(951)769-8524 | PARKS@BEAUMONTCA.GOV |  @BMT PARKS



**Beaumont-Cherry Valley Water District
Regular Board Meeting
December 11, 2024**

Item 12b

STAFF REPORT

TO: Board of Directors

FROM: Dan Jagers, General Manager

SUBJECT: Reports from BCVWD Standing Committees:

- i. Finance & Audit Committee
- ii. Personnel Committee

Staff Recommendation

None. Information only

Executive Summary

BCVWD's two Standing Committees meet monthly. Complete approved minutes of the meetings are available on the District's website.

The summaries below were generated by artificial intelligence.

Finance & Audit Committee – November 7, 2024

Chairperson David Hoffman

Significant discussions focused on the District's financial status and operational priorities. The Budget Variance Report highlighted critical updates, including adjustments to irrigation sales and increased health insurance costs for 2024. The committee reviewed temporary labor expenditures, office equipment purchases, and other financial outlays, ensuring alignment with operational needs. The Check Register review detailed key expenses, such as IT upgrades (including core firewall replacements) and equipment purchases for improved operations. Investments performed well, with the district surpassing benchmarks; discussions also included anticipated federal interest rate impacts and their effect on returns.

The committee also reviewed quarterly reports, noting steady progress on operational costs like groundwater pumping and contract expenditures. A significant focus was on policy updates, including revisions to the Claims Against the District Policy, which clarified claim procedures and settlement thresholds. A recommendation was made to introduce a formal debt policy in anticipation of future financial requirements. The committee approved an \$80,000 budget amendment to cover increased insurance costs and reviewed a streamlined draft budget for FY 2025. The draft included enhanced transparency, detailed departmental goals, and visual improvements, with notable adjustments such as increased telecommunications costs and reduced professional services expenditures. These efforts reflect a focus on operational efficiency and financial resilience.



Personnel Committee – November 19, 2024

Chairperson John Covington

Key topics included updates to policies and tracking progress. Policy revisions discussed included family and medical leave (Policy 3090), driver training and record review (Policy 3145), and the executive officer role (Policy 3045), ensuring compliance with legal requirements and district goals. The policy tracking matrix showed 95.59% completion of personnel-related policies, with ongoing efforts to finalize the remainder.

The Human Resources Department provided an update on employment metrics, noting 46 current employees as of October 31. Celebrations included anniversaries, promotions, and internal transitions. No new hires or job postings were reported, and one employee separation was noted. A salary and compensation review revealed adjustments needed to align with market standards, with proposed updates included in the 2025 salary schedule. The committee recommended aligning the Maintenance Technician I salary range with that of Water Utility Worker I to ensure equity and competitiveness while avoiding potential internal disparities. The recommended adjustments ensure all positions either meet or exceed the market median.

The district celebrated its fourth consecutive certification as a Great Place to Work, based on an employee engagement survey. Highlights included strengths in camaraderie, gender equality, and social responsibility, alongside opportunities for growth in areas such as compensation and transparency. The results underscored the district's commitment to fostering a positive and inclusive workplace.

Updates to the 2025 operating budget revealed a balanced plan with a \$370,000 surplus. Organizational charts were updated for transparency, reflecting no changes in staffing levels compared to 2024. The committee's recommendations on the salary schedule and organizational structure will proceed to the full board for review.

Staff Report prepared by Lynda Kerney, Executive Assistant and Chat GPT