



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

NOTICE AND AGENDA
SPECIAL MEETING OF THE FINANCE AND AUDIT COMMITTEE
of the Board of Directors

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

Thursday, June 11, 2026 – 3:00 p.m.
560 Magnolia Avenue, Beaumont, CA 92223

TELECONFERENCE NOTICE

*The BCVWD F&A Committee members will attend in person
at the BCVWD Administrative Office.*

*The meeting is available to the public via Zoom video teleconference
To access the Zoom conference, use the link below:*

<https://us02web.zoom.us/j/81357113079?pwd=QTZYV2RZTVBNQ1lqQ2FkTEpXNFdUUT09>

To telephone in, please dial: (669) 900-9128
Enter Meeting ID: 813 5711 3079
Enter Passcode: 346756

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

*BCVWD provides remote attendance options primarily as a matter of
convenience to the public. 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.*

Meeting materials will be available on the BCVWD’s website:
<https://bcvwd.gov/document-category/fa-committee-agendas/>

FINANCE & AUDIT COMMITTEE MEETING – JUNE 11, 2026

CALL TO ORDER

ROLL CALL

	David Hoffman, Chair
	Lona Williams

	John Covington (alternate)
--	----------------------------

PUBLIC COMMENT

PUBLIC COMMENT: RAISE HAND OR PRESS *9 for Public Comment or to request to speak when prompted. At this time, any person may address the Finance and Audit Committee on matters within its jurisdiction which are not on the agenda. However, 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

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. **Review and Acceptance of the Minutes of the Finance and Audit Committee**
Minutes may be accepted by consensus
 - a. May 7, 2026 Regular Meeting (pages 4 - 8)
3. **Receive and File the Check Register for the Month of April 2026** (pages 9 - 39)
4. **Financial Reports/Recommendations**
 - a. Review of the April 2026 Budget Variance Reports (pages 40 - 53)
 - b. Review of the April 30, 2026 Cash and Investment Balance Report (pages 54 - 83)
 - c. Review of Check Register for the Month of May 2026 (pages 84 - 98)
 - d. Review of May 2026 Invoices Pending Approval (pages 99 - 101)
5. **Expense and Per Diem Compensation Claims Submitted for Approval** (pages 102 - 112)
6. **Report on Director Event Attendance** (page 113)

7. **Review of Draft 2025 External Audit and Annual Comprehensive Financial Report** (pages 114 - 242)
8. **Annual Disclosure (California Government Code Section 66013(d)), Fiscal Year 2025 Capacity Charges** (pages 243 - 247)
9. **Comparison of Pooled Investment Options** (pages 248 - 254)
10. **Update: BCVWD 2027 Operating Budget Timeline** (pages 255 - 256)
11. **Acknowledge Receipt of the Operating Budget Excellence Award from the California Society of Municipal Finance Officers for BCVWD's FY 2026 Operating Budget and 2026-2030 Capital Improvement Budget** (pages 257 - 259)

ANNOUNCEMENTS

- Personnel Committee: Tuesday, Jun. 16 at 4:30 p.m.
- San Geronio Pass Regional Water Alliance: Wednesday, Jul. 22 at 5:00 p.m.
- Engineering Workshop: Thursday, Jun. 25 at 6:00 p.m.
- Finance & Audit Committee meeting: Wednesday, Jul. 1 at 3:00 p.m. (note date change due to holiday)
- District offices will be closed in observance of Independence Day: Thursday, Jul. 2

ADJOURNMENT

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 Finance and Audit Committee in connection with a matter subject to discussion or consideration at a meeting of the Finance and Audit Committee 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 24 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 all or a majority of the Board of Directors, 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: <http://bcvwd.gov>

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 24 hours before the Finance and Audit Committee 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 Office, located at 560 Magnolia Avenue, Beaumont, California, up to 24 hours prior to the Finance and Audit Committee Meeting.

REQUIREMENTS RE: DISABLED ACCESS - In accordance with Government Code §54954.2(a), 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, at least 48 hours in advance of the meeting to ensure availability of the requested service or accommodation. The District 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 Finance and Audit Committee of the Beaumont-Cherry Valley Water District and to its website at least 24 hours in advance of the meeting (Government Code §54954.2(a)).



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

MINUTES OF THE FINANCE AND AUDIT COMMITTEE MEETING
Thursday, May 7, 2026 at 3:00 p.m.

CALL TO ORDER

Chair Hoffman called the meeting to order at 3:00 p.m.

Attendance

Directors present:	Director David Hoffman and Director Lona Williams
Directors absent:	None
Staff present:	General Manager Dan Jagers Director of Information Technology & Cybersecurity Robert Rasha Director of Finance and Administration Sylvia Molina Finance Manager William Clayton Management Analyst I Edith Garcia Management Analyst II Erica Gonzales Water Utility Superintendent Julian Herrera Administrative Clerk Crystal Ocegueda Customer Service Representative Ceejay Stafford Administrative Assistant Cenica Smith
Members of the public:	None

PUBLIC COMMENT: None.

ACTION ITEMS

1. **Adjustments to the Agenda:** None
2. **Review and Acceptance of the Minutes of the Finance and Audit Committee**
 - a. April 2, 2026 Regular Meeting

The Committee accepted the minutes as presented by the following vote:

MOVED: Williams	SECONDED: Hoffman	APPROVED 2-0
AYES:	Williams, Hoffman	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

3. Receive and file the Check Register for the Month of March 2026

The Committee received and filed the Check Register as presented by the following vote:

MOVED: Hoffman	SECONDED: Williams	APPROVED 2-0
AYES:	Hoffman, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

4. Financial Reports/Recommendations

- a. Review of the March 2026 Budget Variance Reports
- b. Review of the March 31, 2026 Cash and Investment Balance Report
- c. Review of Check Register for the Month of April 2026
- d. Review of April 2026 Invoices Pending Approval

Chair Hoffman noted that water sales vary and said he was pleased to see that expenses through March are \$5,739,606.85 (21.55% of budget), with interest income above the budget estimate. He noted that capacity charges and developer impact fees seemed lower, and General Manager Jagers indicated that although there is home building activity, new fees have been slow to come in with the slowdown in the economy. He noted that fees for lower-use development such as industrial results in lower fees based on Equivalent Dwelling Units (EDU).

Jagers advised that imported water would continue to be purchased through July and would likely be billed in August. He also explained that the cash balance at \$90.3 million does not yet reflect the approximately \$10 million in expenses expected for well drilling and construction of the Noble tank. He also noted some upcoming property purchases and acknowledged that the increase in rates with resulting cash balance accrual did not good, but the upcoming expenses will be realized in a short time frame.

Staff highlighted and/or responded to Committee inquiries regarding the following items:

- Unusually high number of customer refund checks; attributed to ongoing efforts to process refunds.
- Purchase of 16-inch ductile iron pipe fittings from Orange County Winwater Works: staff explained the materials were related to hydrant infrastructure work.
- Replacement of a four-ton HVAC unit at the 12th and Palm facility, including cost comparisons, energy usage, and operational efficiency. Staff explained the replacement unit was comparable in cost to similar systems, was installed following informal quotes, and included both heating and cooling capabilities.
- The HVAC replacement decision was based on repair costs approaching the cost of full replacement. The District has incorporated replacement of aging HVAC units into the capital improvement planning process. The newer unit successfully improved cooling efficiency at the facility.
- Discussion occurred regarding District electric utility costs, including seasonal impacts on HVAC-related energy consumption and potential future solar improvements associated with facility upgrades.
- Encroachment permit-related charges: Staff clarified the permits were associated with separate projects that were exempt from the District's moratorium restrictions.

- Directors Williams and Hoffman asked about engineering consulting charges, and staff explained the District is utilizing consulting engineers for plan check services on development projects in order to recover costs through developer deposits and reduce workload demands on District engineering staff.

The Committee recommended presenting the financial reports 4a to 4d to the Board of Directors for approval by the following vote:

MOVED: Hoffman	SECONDED: Williams	APPROVED 2-0
AYES:	Hoffman, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

5. Expense and Per Diem Compensation Claims Submitted for Approval

The Committee reviewed the Expense and Per Diem Compensation Claims without comment.

The claims were approved by the following vote:

MOVED: Williams	SECONDED: Hoffman	APPROVED 2-0
AYES:	Hoffman, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

6. Report on Director Event Attendance

The Committee reviewed the Report on Director Event Attendance without comment.

The Director Event Attendance Report was approved by the following vote:

MOVED: Williams	SECONDED: Hoffman	APPROVED 2-0
AYES:	Hoffman, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

7. Recommendation to Award Professional Services Agreement for Community Facilities District (CFD) Administration, Formation Support, and Special Tax Levy Services – CFD No. 2025-1 (Beaumont Pointe)

Mr. Clayton presented a recommendation to award a professional services agreement to NBS Government Finance Group for administration, formation support, and special tax levy services related to Community Facilities District (CFD) No. 2025-1 for the Beaumont Pointe development. He explained that the CFD was established by the Board earlier in the year to fund the long-term operation, maintenance, and replacement of infrastructure serving the development through special taxes levied on benefiting properties rather than existing ratepayers.

General Manager Jaggars provided additional context regarding the Beaumont Pointe project, describing it as a large logistics and commercial development south of Interstate 10; the Jackrabbit Trail area. The CFD would fund maintenance and future replacement of large transmission pipelines and related infrastructure necessary to serve the project's fire flow and

operational demands. Discussion clarified that the taxes would be collected through Riverside County property tax bills, with revenues held by the District in restricted accounts dedicated solely to CFD purposes.

Director Williams asked questions regarding how long the CFD agreement would remain in effect and how the funds would be administered. Staff explained the proposed five-year agreement term with NBS, along with annual Consumer Price Index-based adjustments beginning in 2027. Staff also noted that NBS would manage annual levy calculations, county coordination, reporting, and administrative processes associated with the CFD.

Staff explained the request for proposals process and reported that NBS received the highest overall score due to its technical qualifications, experience with Riverside County CFD administration, and competitive pricing. Clayton further explained that proposal costs differed because several firms recognized that much of the CFD formation work had already been completed by the District. The proposed not-to-exceed amount for 2026 is \$7,390.

In response to Committee questions, and staff explained that each CFD would require its own separate accounting fund and chart of accounts for financial tracking and reporting purposes, although not necessarily separate bank accounts.

Jaggers discussed the potential for similar CFD structures to be used for future large commercial or industrial developments requiring substantial infrastructure improvements. He explained that the approach allows the District to isolate the long-term costs associated with major developments so that future replacement obligations are funded by benefiting properties rather than the broader customer base.

The Committee recommended forwarding the proposed agreement with NBS to the Board of Directors for approval by the following vote:

MOVED: Williams	SECONDED: Hoffman	APPROVED 2-0
AYES:	Hoffman, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

8. Quarterly Report: Policy Tracking Matrix Progress Dashboard

Chair Hoffman noted progress is at 92.59% completion. Still outstanding is revision of the credit card policy. Ms. Molina reported that the policy had been taken to the Board but was remanded to the Committee to review the possibility of authorizing Board members to have District credit cards. It is against the current policy and the recommendation of auditors and the legal team, so staff is working on how to adopt the Directors' request and present options to the F&A Committee in June.

The Committee acknowledged the Policy Tracking Matrix by the following vote:

MOVED: Williams	SECONDED: Hoffman	APPROVED 2-0
AYES:	Hoffman, Williams	
NOES:	None	
ABSTAIN:	None	
ABSENT:	None	

9. Quarterly Report: Year-To-Date Analysis of Electric Cost to Pump Groundwater

Mr. Jagers presented the quarterly year-to-date analysis of electrical costs associated with groundwater pumping. The General Manager reported that, despite higher electricity rates, the District's cost per acre-foot has improved due to reduced pumping volumes and operational adjustments intended to shift pumping activities to lower-cost usage periods.

10. Quarterly Report: Review of District Contract Expenditures in Fiscal Year 2026

Staff presented the quarterly report reviewing District contract expenditures for Fiscal Year 2026 and noted that the report is provided for informational purposes. Staff explained that several status updates in the report had been corrected for the Board agenda version, including updates related to Eagle Aerial Photography, the District's auditors, and contracts that had been replaced by other service providers.

Jagers highlighted the District's engineering office lease agreement and discussed the potential availability of a larger office facility near the Interstate 10 on-ramp area. He explained that staff had begun evaluating the site due to current space limitations and the expectation that a permanent District facility remains several years away. Committee discussion addressed the proposed facility's size, location, parking availability, and comparative rental costs. Staff noted that the potential new location would provide significantly more space than the current engineering office and that one building could become available immediately, with an adjacent building anticipated to become available later in the year.

Jagers stated that staff is conducting space planning and cost analysis related to the potential lease opportunity. This will go to the Board for further discussion at a future date.

11. Quarterly Report: 2026 Year to Date Title Report Requests

The Committee reviewed the report.

12. Quarterly Report: Grant Activity

Ms. Molina noted minor corrections to the report formatting and advised that, while no grant awards had been received since the prior report, the District continues to actively pursue grant opportunities, including participation in a joint Riverside County Hazard Mitigation Program application for generators.

ANNOUNCEMENTS

Chair Hoffman pointed out the following announcements:

- Regular Board Meeting: Wednesday, May 13 at 6:00 p.m.
- Personnel Committee: Tuesday, May 19 at 4:30 p.m.
- District offices will be closed in observance of Memorial Day: Monday, May 25
- San Geronio Pass Regional Water Alliance: Wednesday, May 27 at 5:00 p.m.
- Engineering Workshop: Thursday, May 28 at 6:00 p.m.
- Beaumont Basin Watermaster Committee: Wednesday, Jun. 3 at 11:00 a.m.
- Finance & Audit Committee meeting: Thursday, Jun. 4 at 3:00 p.m.

Ms. Molina announced that an award had been received for the prior year's budget.

ADJOURNMENT: 4:53 P.M.

David Hoffman, Chairman
to the Finance and Audit Committee of the Beaumont-Cherry Valley Water District

Accounts Payable

Checks by Date - Detail by Check Date

User: wclayton
 Printed: 4/30/2026 11:21 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	10019 000130384 000130384	C R & R Incorporated Monthly Charges 3 YD Locked Recycle - 39500 Brookside - Apr 2026 Monthly Charges 3 YD Commercial Bin - 39500 Brookside - Apr 2026	03/26/2026	152.56 377.05
Total for this ACH Check for Vendor 10019:				529.61
ACH	10031 6058405597 6058405599 6058881958	Staples Business Advantage Office Supplies - Main Office Office Supplies - Main Office Office Supplies - Main Office	03/26/2026	317.70 218.14 85.43
Total for this ACH Check for Vendor 10031:				621.27
ACH	10138 HW201 Mar 2026	ARCO Business Solutions ARCO Fuel Charges 03/17-03/23/2026	03/26/2026	3,665.77
Total for this ACH Check for Vendor 10138:				3,665.77
ACH	10350 243437	NAPA Auto Parts Hydraulic Fluid for Heavy Equipment	03/26/2026	50.95
Total for this ACH Check for Vendor 10350:				50.95
ACH	10085 1003249624 1003249624 1003249624 1003249624 1003249624 1003249624 1003249624	CalPERS Retirement System PR Batch 00002.03.2026 CalPERS 8% ER Paid PR Batch 00002.03.2026 CalPERS 1% ER Paid PR Batch 00002.03.2026 CalPERS 8.25% EE PEPRA PR Batch 00002.03.2026 CalPERS ER PEPRA PR Batch 00002.03.2026 CalPERS 8% EE Paid PR Batch 00002.03.2026 CalPERS 7% EE Deduction PR Batch 00002.03.2026 CalPERS ER Paid Classic	03/26/2026	1,347.01 212.54 10,023.36 10,594.37 2,630.94 1,487.80 12,563.23
Total for this ACH Check for Vendor 10085:				38,859.25
ACH	10087 1-346-236-752 1-346-236-752 1-346-236-752	EDD PR Batch 00002.03.2026 State Income Tax PR Batch 00002.03.2026 CA SDI PR Batch 00003.03.2026 CA SDI	03/26/2026	8,351.70 2,559.31 37.44
Total for this ACH Check for Vendor 10087:				10,948.45
ACH	10094 270648500106336 270648500106336 270648500106336 270648500106336 270648500106336 270648500106336 270648500106336 270648500106336 270648500106336	U.S. Treasury PR Batch 00002.03.2026 Federal Income Tax PR Batch 00003.03.2026 Medicare Employer Portion PR Batch 00002.03.2026 FICA Employee Portion PR Batch 00003.03.2026 Medicare Employee Portion PR Batch 00002.03.2026 FICA Employer Portion PR Batch 00003.03.2026 FICA Employer Portion PR Batch 00002.03.2026 Medicare Employee Portion PR Batch 00003.03.2026 FICA Employee Portion PR Batch 00002.03.2026 Medicare Employer Portion	03/26/2026	21,473.40 41.81 12,522.79 41.81 12,522.79 178.77 2,928.74 178.77 2,928.74
Total for this ACH Check for Vendor 10094:				52,817.62
ACH	10141 55966420	Ca State Disbursement Unit PR Batch 00002.03.2026 Garnishment	03/26/2026	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	10264 1003249622 1003249622 1003249622 1003249622 1003249622	CalPERS Supplemental Income Plans PR Batch 00002.03.2026 CalPERS ER Paid-Staff PR Batch 00002.03.2026 457 Loan Repayment PR Batch 00002.03.2026 ROTH-Post-Tax PR Batch 00002.03.2026 100% Contribution PR Batch 00002.03.2026 CalPERS 457	03/26/2026	125.00 277.84 950.00 1,642.35 3,432.31
Total for this ACH Check for Vendor 10264:				6,427.50
ACH	10984 1774380989032 1774380989032 1774380989032 1774380989032 1774380989032	MidAmerica Administrative & Retirement Solutions PR Batch 00002.03.2026 401a Sick Contribution PR Batch 00002.03.2026 401a Cash Contribution PR Batch 00002.03.2026 401(a) ER Paid-GM Contract PR Batch 00002.03.2026 401a-Vacation Contribution PR Batch 00002.03.2026 401(a) ER Paid-Staff	03/26/2026	221.39 230.00 131.04 1,139.07 271.10
Total for this ACH Check for Vendor 10984:				1,992.60
ACH	11152 928165	Sterling Health Services, Inc PR Batch 00002.03.2026 Flexible Spending Account (PT)	03/26/2026	1,116.66
Total for this ACH Check for Vendor 11152:				1,116.66
2376	10987 03052026	Vehicle Registration Collections PR Batch 00002.03.2026 Garnishment Veh Reg FTB	03/26/2026	706.00
Total for Check Number 2376:				706.00
17428	UB*06051	Angelica Alvarez Refund Check Refund Check Refund Check Refund Check Refund Check	03/26/2026	0.72 0.40 1.03 1.03 2.16
Total for Check Number 17428:				5.34
17429	UB*06049	Mikaela Cade Refund Check Refund Check Refund Check	03/26/2026	5.04 7.49 3.63
Total for Check Number 17429:				16.16
17430	UB*06061	Alan Chan Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	03/26/2026	22.07 9.45 8.00 42.98 15.58 5.81
Total for Check Number 17430:				103.89
17431	UB*06044	Susan & Medhat Dawood Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	03/26/2026	24.73 264.79 9.56 17.14 24.78 2.36
Total for Check Number 17431:				343.36
17432	UB*06052	Downing Construction Inc Refund Check Refund Check Refund Check Refund Check	03/26/2026	770.65 1,280.80 223.38 320.17
Total for Check Number 17432:				2,595.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17433	UB*06058	DR Horton Refund Check Refund Check	03/26/2026	126.43 2,276.63
Total for Check Number 17433:				2,403.06
17434	UB*06053	Patricia Hernandez Refund Check Refund Check	03/26/2026	141.03 0.66
Total for Check Number 17434:				141.69
17435	UB*06054	Teresita Hernandez Refund Check	03/26/2026	118.23
Total for Check Number 17435:				118.23
17437	UB*06047	Riley Jackson Refund Check	03/26/2026	3.06
Total for Check Number 17437:				3.06
17438	UB*06048	April Magofna Refund Check Refund Check Refund Check Refund Check Refund Check	03/26/2026	3.83 15.45 4.17 6.15 3.15
Total for Check Number 17438:				32.75
17439	UB*06050	Mark Mendoza Refund Check Refund Check Refund Check Refund Check	03/26/2026	15.45 10.73 113.00 20.36
Total for Check Number 17439:				159.54
17440	UB*06057	Paramount Contracting Inc Refund Check Refund Check	03/26/2026	10.84 2,623.33
Total for Check Number 17440:				2,634.17
17441	UB*06064	Cutberto Ponce Refund Check	03/26/2026	181.11
Total for Check Number 17441:				181.11
17442	UB*06046	Antonio Romero Refund Check Refund Check Refund Check Refund Check	03/26/2026	17.63 12.25 51.57 23.23
Total for Check Number 17442:				104.68
17443	UB*06059	Delfina Sanchez Refund Check Refund Check Refund Check Refund Check Refund Check	03/26/2026	6.35 14.47 53.85 10.02 14.81
Total for Check Number 17443:				99.50
17444	UB*06056	Courtland Thomas Refund Check	03/26/2026	8.71
Total for Check Number 17444:				8.71

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17445	UB*06055	Mark Tumaming Refund Check Refund Check Refund Check Refund Check	03/26/2026	20.43 4.53 8.59 6.52
Total for Check Number 17445:				40.07
17446	UB*06063	Nathan Wazdatskey Refund Check	03/26/2026	23.60
Total for Check Number 17446:				23.60
17447	UB*06060	Daniel West Jr Refund Check Refund Check Refund Check Refund Check	03/26/2026	12.20 6.43 9.26 202.84
Total for Check Number 17447:				230.73
17448	UB*06062	Raymond Zarate Refund Check Refund Check Refund Check Refund Check	03/26/2026	20.41 6.30 4.36 7.94
Total for Check Number 17448:				39.01
17449	10144 LYUM1946492 LYUM1949563	Alsco Inc Cleaning Mats/Shop Towels 12th/Palm Mar 2026 Cleaning Mats/Air Fresheners 560 Magnolia Mar 2026	03/26/2026	29.68 55.15
Total for Check Number 17449:				84.83
17450	10420 1F4F-N3X6-DCFF 1PJJ-QPGK-1KJ7	Amazon Capital Services, Inc. Portable Power Station for Emergency Response Weed Trimmer Heads	03/26/2026	860.92 38.88
Total for Check Number 17450:				899.80
17451	10335 80365	Beaumont Safe & Lock Deadbolt Re-Key - Well 18	03/26/2026	45.27
Total for Check Number 17451:				45.27
17452	11075 307078 307078	Bonafide Enterprises INC Wiring and Lighting Repair - Kenworth Truck/OD 38,055 Labor - Wiring and Lighting Repair - Kenworth Truck/OD 38,055	03/26/2026	80.39 742.50
Total for Check Number 17452:				822.89
17453	10249 A15VR11	CDW Government LLC (6) Workstations - 2026 Replacements	03/26/2026	19,230.92
Total for Check Number 17453:				19,230.92
17454	10351 T1-0404962 T1-0409442B	Cherry Valley Nursery & Landscape Supply 3/4" Grey Rock for Avenida Miravilla Main Line Leak Rosemary Prostratus - PRV Station	03/26/2026	193.95 188.49
Total for Check Number 17454:				382.44
17455	11180 40826	Foster & Foster Consulting Actuaries Inc December 31, 2025 GASB 75 Report	03/26/2026	2,725.00
Total for Check Number 17455:				2,725.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17456	10121 5236493	Jack Henry and Associates Inc UB Remit Plus Server Upgrade	03/26/2026	1,100.00
Total for Check Number 17456:				1,100.00
17457	10693 INV-001484	Pres-Tech Equipment Company 10" Macro HP Gasket 10.00-10.50	03/26/2026	658.40
Total for Check Number 17457:				658.40
17458	10990 02272026	Andy Ramirez Mileage Reimb - Urban Water Conf - A Ramirez 02/27/2026	03/26/2026	69.75
Total for Check Number 17458:				69.75
17459	10171 01312026 02282026	Riverside Assessor - County Recorder Jan 2026 Lien Fees Feb 2026 Lien Fees	03/26/2026	127.00 60.00
Total for Check Number 17459:				187.00
17460	10095 202602000339	Riverside County Dept of Waste Resources Trash Removal Well 21- Drywall Removal Feb 2025	03/26/2026	415.84
Total for Check Number 17460:				415.84
17461	10447 OP#52344 D2	State Water Resources Control Board - DWOCP Certificate Renewal - Grade D2 - OP# 52344 - G McAnally	03/26/2026	60.00
Total for Check Number 17461:				60.00
17462	10758 179324286-0001	Sunbelt Rentals, Inc Excavator for Edgar Canyon Pond Maintenance 01/26-02/22/2026	03/26/2026	5,570.77
Total for Check Number 17462:				5,570.77
17463	10424 480830	Top-Line Industrial Supply, LLC Fuel Transfer Hose - Unit 51	03/26/2026	80.80
Total for Check Number 17463:				80.80
Total for 3/26/2026:				159,732.89
ACH	10030 700154530138Feb 700359906319Mar 700359906319Mar 700359906319Mar	Southern California Edison Electricity 01/23/26 to 02/23/26 - Wells Electricity 02/24/26 to 03/24/26 - 13697 Oak Glen Rd Electricity 02/24/26 to 03/24/26 - 12303 Oak Glen Rd Electricity 02/24/26 to 03/24/26 - 13695 Oak Glen Rd	04/02/2026	2,376.97 270.43 35.06 114.38
Total for this ACH Check for Vendor 10030:				2,796.84
ACH	10042 07132135000Mar	Southern California Gas Company Monthly Gas Charges 02/26-03/27/2026	04/02/2026	14.30
Total for this ACH Check for Vendor 10042:				14.30
ACH	10052 03272026 03272026 03272026 03272026	Home Depot Credit Services Maint & Repair - General Equip Supplies Maint & Repair - General Building Supplies General Safety Supplies Production Small Tools Supplies	04/02/2026	65.81 1,329.66 142.14 131.27
Total for this ACH Check for Vendor 10052:				1,668.88
ACH	10138 HW201 Mar 2026	ARCO Business Solutions ARCO Fuel Charges 03/24-03/30/2026	04/02/2026	3,791.58
Total for this ACH Check for Vendor 10138:				3,791.58

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10284 320260076 320260076	Underground Service Alert of Southern California Monthly Maintenance Fee 99 New Ticket Charges Mar 2026	04/02/2026	10.00 212.85
Total for this ACH Check for Vendor 10284:				222.85
ACH	10632 WOA00071786 WOA00071786 WOA00071787 WOA00071787	Quinn Company D5 Cat Dozer Oil - Parts D5 Cat Dozer Oil Maintenance - Labor CAT 938G II Maintenance - Labor CAT 938G II Maintenance - Parts	04/02/2026	1,156.99 1,527.50 2,185.50 890.65
Total for this ACH Check for Vendor 10632:				5,760.64
ACH	10709 Y082098	Core & Main LP (49) Meter Coupling 1 X 3	04/02/2026	4,272.37
Total for this ACH Check for Vendor 10709:				4,272.37
ACH	11202 186440.02 187222.01 187222.01	Orange County Winwater Works (4) Nuts and Bolts 16" 316 S.S. (5) Field Lok Gasket 16 " (90) TJ CL350 DIP 16"	04/02/2026	3,982.61 2,213.45 8,637.57
Total for this ACH Check for Vendor 11202:				14,833.63
17465	UB*06081	AMPCO Contracting Inc Refund Check Refund Check Refund Check Refund Check Refund Check	04/02/2026	30.67 8.26 14.15 10.09 177.43
Total for Check Number 17465:				240.60
17466	UB*06089	Arthur Arceneaux Jr Refund Check Refund Check Refund Check Refund Check	04/02/2026	0.38 1.18 0.31 0.18
Total for Check Number 17466:				2.05
17467	UB*06090	Dezra Ashley Refund Check Refund Check	04/02/2026	15.52 15.33
Total for Check Number 17467:				30.85
17468	UB*06082	Albert Avila Refund Check Refund Check	04/02/2026	2.94 2.41
Total for Check Number 17468:				5.35
17469	UB*06088	Lauren Baisden Refund Check	04/02/2026	57.36
Total for Check Number 17469:				57.36
17470	UB*06069	Gerson Bravo Refund Check	04/02/2026	204.70
Total for Check Number 17470:				204.70
17471	UB*06084	City Of Beaumont Refund Check Refund Check Refund Check Refund Check	04/02/2026	322.50 705.00 602.90 210.00
Total for Check Number 17471:				1,840.40

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17472	UB*06072	John Clark Refund Check	04/02/2026	59.35
Total for Check Number 17472:				59.35
17473	UB*06066	Jerame Cordeiro Refund Check	04/02/2026	28.45
Total for Check Number 17473:				28.45
17474	UB*06074	Rafael Diaz Refund Check	04/02/2026	85.61
Total for Check Number 17474:				85.61
17475	UB*06077	Cuahutemoc Favila Refund Check Refund Check Refund Check Refund Check Refund Check	04/02/2026	0.14 0.45 0.26 0.29 0.19
Total for Check Number 17475:				1.33
17476	AR-Gord 03302026	Richard Gordon Refund Check	04/02/2026	481.82
Total for Check Number 17476:				481.82
17477	UB*06094	Robert & Diane Hardy Refund Check Refund Check Refund Check Refund Check Refund Check	04/02/2026	14.28 90.54 34.84 61.47 59.72
Total for Check Number 17477:				260.85
17478	UB*06068	John Hoar Refund Check Refund Check Refund Check Refund Check	04/02/2026	0.78 1.15 1.26 494.30
Total for Check Number 17478:				497.49
17479	UB*06083	Amanda Huizar Refund Check	04/02/2026	0.01
Total for Check Number 17479:				0.01
17480	UB*06073	Shirley & Ryan Marrinan Refund Check	04/02/2026	43.19
Total for Check Number 17480:				43.19
17481	UB*06091	Matich Corporation Refund Check	04/02/2026	109.00
Total for Check Number 17481:				109.00
17482	UB*06087	Nanette McMillan Refund Check	04/02/2026	67.05
Total for Check Number 17482:				67.05
17483	UB*06076	Kevin Murillo Refund Check	04/02/2026	23.35
Total for Check Number 17483:				23.35

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17484	UB*06079	Selena Nava Refund Check	04/02/2026	29.47
Total for Check Number 17484:				29.47
17485	UB*06092	NPG Asphalt Refund Check Refund Check Refund Check Refund Check	04/02/2026	110.00 6.24 2.88 1.68
Total for Check Number 17485:				120.80
17486	UB*06086	Ivan & Janice Randall Refund Check Refund Check Refund Check Refund Check	04/02/2026	0.31 0.53 0.64 292.99
Total for Check Number 17486:				294.47
17487	UB*06085	Landon Rinker Refund Check	04/02/2026	14.76
Total for Check Number 17487:				14.76
17488	UB*06075	Ricardo San Jose Refund Check	04/02/2026	25.26
Total for Check Number 17488:				25.26
17489	UB*06093	Vernon Stauble Refund Check Refund Check Refund Check Refund Check	04/02/2026	4.60 3.76 2.20 13.55
Total for Check Number 17489:				24.11
17490	UB*06065	Tri Pointe Homes Refund Check Refund Check	04/02/2026	2,360.58 131.09
Total for Check Number 17490:				2,491.67
17491	UB*06067	Tri Pointe Homes Refund Check Refund Check Refund Check Refund Check Refund Check	04/02/2026	123.87 12.79 8.92 30.78 2,230.59
Total for Check Number 17491:				2,406.95
17492	UB*06071	Trinity Renovation Homes Refund Check	04/02/2026	39.92
Total for Check Number 17492:				39.92
17493	10421 5766712 5766712	Vulcan Materials Company Reissue - Temp Asphalt - For Pipeline Repairs Reissue - Temp Asphalt - For Service Line Repairs	04/02/2026	1,465.12 1,465.12
Total for Check Number 17493:				2,930.24
17494	UB*06070	Jill M Wilson Refund Check	04/02/2026	33.06
Total for Check Number 17494:				33.06

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17495	UB*06078	WSR Real Estate Sales & Management Refund Check	04/02/2026	891.37
Total for Check Number 17495:				891.37
17496	UB*06080	Charles Zaninovich Refund Check	04/02/2026	88.08
Total for Check Number 17496:				88.08
17497	10718 15128	Airwave Communication ENT (6) Handheld Digital Communication Radios	04/02/2026	6,028.60
Total for Check Number 17497:				6,028.60
17498	10003 65198	All Purpose Rental Concrete Blade - Pipe Saw	04/02/2026	103.43
Total for Check Number 17498:				103.43
17499	10420 16NW-YWHX-HXRV 1MC6-6FCC-PNQ1 1VFX-1CDF-DGWP	Amazon Capital Services, Inc. Camera Cover Slide Synthetic Gear & Bearing Oil Camera Cover Slide	04/02/2026	10.22 1,282.28 10.95
Total for Check Number 17499:				1,303.45
17500	11303 22136059	Angel Morales & Sons, Inc 4-Ton Wall-Mount A/C Heat Pump Unit - 12th/Palm	04/02/2026	16,088.31
Total for Check Number 17500:				16,088.31
17501	10822 42827126 42827126 42827127 42827127	Canon Financial Services, Inc Contract Charge - 03/01-03/31/2026 - 851 E 6th St Meter Usage - 02/01-02/28/2026 Meter Usage - 02/01-02/28/2026 Contract Charge - 03/01-03/31/2026 - 560 Magnolia	04/02/2026	238.56 133.77 286.96 450.03
Total for Check Number 17501:				1,109.32
17502	UB*05993 03282026	Fairway Canyon Community Association Easement Agreement - 2600-2400 Zone on Palmer - Fairway Canyon	04/02/2026	10.00
Total for Check Number 17502:				10.00
17503	11230 631530-4808278	Healthpointe Medical Group, Inc Pre-Employment Testing	04/02/2026	430.00
Total for Check Number 17503:				430.00
17504	11191 BCVWD032726	Noel Goetz Meter Box Bee Removal	04/02/2026	275.00
Total for Check Number 17504:				275.00
17505	10171 25-388731	Riverside Assessor - County Recorder Dec 2025 Lien Fees	04/02/2026	40.00
Total for Check Number 17505:				40.00
17506	10689 261642	Safety Compliance Company Safety Meeting - Friendly First Aid & CPR - 03/04/2026	04/02/2026	250.00
Total for Check Number 17506:				250.00
17507	10568 03282026 03282026 03282026	Daniel Slawson Mileage Reimb - WEF Water 101 - D Slawson - 3/25-3/28/2026 Parking Reimb - WEF Water 101 - D Slawson - 3/25-3/28/2026 Meal Reimb - WEF Water 101 - D Slawson - 3/25/2026	04/02/2026	43.79 80.00 53.28
Total for Check Number 17507:				177.07

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17508	11127 03312026	Cenica Smith Mileage Reimbursement - C Smith Mar 2026	04/02/2026	3.20
Total for Check Number 17508:				3.20
17509	11119 13013827	Statewide Traffic Safety and Signs, Inc (50) 28" Lime Traffic Cones	04/02/2026	1,292.50
Total for Check Number 17509:				1,292.50
17510	10424 480925 480927	Top-Line Industrial Supply, LLC (4) Hydraulic Hoses and Couplings - Backhoe and Old John Deere Double Jacket Hose - Water Truck	04/02/2026	89.78 175.09
Total for Check Number 17510:				264.87
Total for 4/2/2026:				74,165.81
ACH	10019 000130763	C R & R Incorporated Monthly Charges 3 YD Commercial Bin - Cherry Yard - Apr 2026	04/09/2026	377.05
Total for this ACH Check for Vendor 10019:				377.05
ACH	10030 700154530138Mar 700154530138Mar 700154530138Mar 700154530138Mar 700154530138Mar 700154530138Mar	Southern California Edison Electricity 01/23/26 to 02/23/26 - Wells Electricity 02/19/26 to 03/19/26 - 815 E 12th Ave Electricity 02/24/26 to 03/24/26 - 560 Magnolia Ave Electricity 02/24/26 to 03/24/26 - 9781 Avenida Miravilla Electricity 02/24/26 to 03/24/26 - Well 25 / WO 31030 Electricity 02/13/26 to 03/16/26 - 851 E 6th St	04/09/2026	179,711.12 385.54 2,689.94 109.35 20,163.00 358.65
Total for this ACH Check for Vendor 10030:				203,417.60
ACH	10031 6059542453	Staples Business Advantage Office Supplies - Main Office	04/09/2026	56.94
Total for this ACH Check for Vendor 10031:				56.94
ACH	10037 2664287-2371-9 2664287-2371-9 2664287-2371-9 2664293-2371-7 2664293-2371-7	Waste Management Of Inland Empire Recycling Dumpster Charges - 815 E 12th Apr 2026 Organics Cart Charges - 815 E 12th Apr 2026 Yard Dumpsters - 815 E 12th Apr 2026 Recycling Dumpster Charges - 560 Magnolia Apr 2026 Monthly Sanitation - 560 Magnolia Apr 2026	04/09/2026	114.02 63.68 376.46 114.02 138.46
Total for this ACH Check for Vendor 10037:				806.64
ACH	10138 HW201 Apr 2026	ARCO Business Solutions ARCO Fuel Charges 03/31-04/06/2026	04/09/2026	4,147.28
Total for this ACH Check for Vendor 10138:				4,147.28
ACH	10350 244140 244429	NAPA Auto Parts Bug Cleaner Motor Oil - Unit 12/OD 84,064	04/09/2026	17.56 34.60
Total for this ACH Check for Vendor 10350:				52.16
ACH	11202 185720.07 185720.07 185720.08	Orange County Winwater Works (1) 12' DI FLGX MJ 90 (23) Meter Gasket Drop In 1-1/2 (2) Air Vac Valve 4	04/09/2026	804.73 21.31 6,751.59
Total for this ACH Check for Vendor 11202:				7,577.63
ACH	10894 0001887822	Liberty Dental Plan Liberty Dental - Apr 2026	04/09/2026	384.16
Total for this ACH Check for Vendor 10894:				384.16

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10901 241440 70284	Ameritas Life Insurance Corp. Ameritas Dental Apr 2026 Ameritas Vision Apr 2026	04/09/2026	2,414.40 702.84
Total for this ACH Check for Vendor 10901:				3,117.24
ACH	10902 53743680313581	Colonial Life Col Life Premiums Mar 2026	04/09/2026	4,162.48
Total for this ACH Check for Vendor 10902:				4,162.48
ACH	10903 4953039929	The Lincoln National Life Insurance Company Life & ADD EE/ER Insurance Apr 2026	04/09/2026	1,154.58
Total for this ACH Check for Vendor 10903:				1,154.58
ACH	10288 172566155 172566155 172572176 172572176 172572176 172572176	CalPERS Health Fiscal Services Division Active Non CalPERS Member Health Ins Apr 2026 Admin Fee Non CalPERS Member Health Ins Apr 2026 Active Employees Health Ins Apr 2026 Admin Fee for Retired Emp Health Ins Apr 2026 Retired Employees Health Ins Apr 2026 Admin Fee for Health Ins Apr 2026	04/09/2026	2,519.53 2.02 92,987.97 5.17 2,252.83 74.39
Total for this ACH Check for Vendor 10288:				97,841.91
ACH	10085 1003261642 1003261642 1003261642 1003261642 1003261642 1003261642 1003261642	CalPERS Retirement System PR Batch 00001.04.2026 CalPERS 8% EE Paid PR Batch 00001.04.2026 CalPERS 8.25% EE PEPRA PR Batch 00001.04.2026 CalPERS 1% ER Paid PR Batch 00001.04.2026 CalPERS ER PEPRA PR Batch 00001.04.2026 CalPERS 8% ER Paid PR Batch 00001.04.2026 CalPERS 7% EE Deduction PR Batch 00001.04.2026 CalPERS ER Paid Classic	04/09/2026	2,626.94 10,074.12 212.54 10,648.04 1,347.01 1,487.80 12,554.38
Total for this ACH Check for Vendor 10085:				38,950.83
ACH	10087 1-743-907-152 1-743-907-152	EDD PR Batch 00001.04.2026 CA SDI PR Batch 00001.04.2026 State Income Tax	04/09/2026	2,613.66 8,618.14
Total for this ACH Check for Vendor 10087:				11,231.80
ACH	10094 270649982203039 270649982203039 270649982203039 270649982203039 270649982203039 270649982203039 270649982203039 270649982203039 270649982203039	U.S. Treasury PR Batch 00002.04.2026 Medicare Employee Portion PR Batch 00002.04.2026 FICA Employer Portion PR Batch 00001.04.2026 FICA Employer Portion PR Batch 00001.04.2026 Medicare Employee Portion PR Batch 00001.04.2026 Medicare Employer Portion PR Batch 00002.04.2026 FICA Employee Portion PR Batch 00001.04.2026 FICA Employee Portion PR Batch 00001.04.2026 Federal Income Tax PR Batch 00002.04.2026 Medicare Employer Portion	04/09/2026	8.60 36.75 12,818.60 2,997.90 2,997.90 36.75 12,818.60 21,366.26 8.60
Total for this ACH Check for Vendor 10094:				53,089.96
ACH	10141 56132682	Ca State Disbursement Unit PR Batch 00001.04.2026 Garnishment	04/09/2026	379.84
Total for this ACH Check for Vendor 10141:				379.84
ACH	10264 1003261640 1003261640 1003261640 1003261640 1003261640	CalPERS Supplemental Income Plans PR Batch 00001.04.2026 ROTH-Post-Tax PR Batch 00001.04.2026 CalPERS 457 PR Batch 00001.04.2026 457 Loan Repayment PR Batch 00001.04.2026 CalPERS ER Paid-Staff PR Batch 00001.04.2026 100% Contribution	04/09/2026	950.00 3,382.31 277.84 125.00 189.22
Total for this ACH Check for Vendor 10264:				4,924.37

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10984 1775590957646 1775590957646 1775590957646 1775590957646 1775590957646	MidAmerica Administrative & Retirement Solutions PR Batch 00001.04.2026 401(a) Defined Comp PR Batch 00001.04.2026 401a-Vacation Contribution PR Batch 00001.04.2026 401a Cash Contribution PR Batch 00001.04.2026 401a Sick Contribution PR Batch 00001.04.2026 401(a) ER Paid-Staff	04/09/2026	925.00 1,008.03 230.00 221.39 271.10
Total for this ACH Check for Vendor 10984:				2,655.52
ACH	11152 933182	Sterling Health Services, Inc PR Batch 00001.04.2026 Flexible Spending Account (PT)	04/09/2026	1,116.66
Total for this ACH Check for Vendor 11152:				1,116.66
ACH	11333 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326 626642-040326	Enterprise FM Trust (4) F-250 Maintenance Charges - Apr 2026 (1) F-350 Maintenance Charges - Apr 2026 (3) Ranger Lease Payment - Apr 2026 (4) F-250 Lease Payment - Apr 2026 (3) Ranger Maintenance Charges - Apr 2026 (16) Owned Vehicles Maint. Charges - Apr 2026 (1) F-550 Dump Truck Maintenance Payment - Apr 2026 (1) F-350 Lease Payment - Apr 2026 (4) F-150 Maintenance Charges - Mar 2026 (1) F-550 Dump Truck Lease Payment - Apr 2026 (4) F-150 Lease Payment - Mar 2026 (1) Silverado EV Lease Payment - Apr 2026 (4) F-150 Maintenance Charges - Apr 2026 (4) F-150 Lease Payment - Apr 2026 (1) Silverado EV Lease Payment - Mar 2026	04/09/2026	276.14 60.80 2,420.84 4,604.04 174.63 1,425.44 65.95 1,393.41 91.04 1,566.54 3,174.20 1,967.18 250.98 3,753.89 34.86
Total for this ACH Check for Vendor 11333:				21,259.94
2378	11155 2026-4	CICCS PR Batch 00001.04.2026 Emp Assistance Program	04/09/2026	109.08
Total for Check Number 2378:				109.08
2379	10205 PP07 2026	Riverside County Sheriff PR Batch 00001.04.2026 Garnishment Riv Cnty Sheriff	04/09/2026	277.06
Total for Check Number 2379:				277.06
17511	UB*06100	American Asphalt South Inc Refund Check	04/09/2026	150.27
Total for Check Number 17511:				150.27
17512	UB*06095	Nicolas De Leon Refund Check	04/09/2026	5.00
Total for Check Number 17512:				5.00
17513	UB*06097	Scott DeBois Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	04/09/2026	13.21 7.70 6.46 4.96 13.59 8.99
Total for Check Number 17513:				54.91
17514	UB*06110	Jean Geary Dorothy Sandoval & Refund Check	04/09/2026	35.69
Total for Check Number 17514:				35.69

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17515	UB*06099	Four Peaks Properties LLC Refund Check Refund Check Refund Check Refund Check Refund Check	04/09/2026	64.27 7.69 12.43 19.85 21.32
Total for Check Number 17515:				125.56
17516	UB*06096	Jack Hafer Refund Check Refund Check Refund Check Refund Check	04/09/2026	13.07 40.60 27.38 22.40
Total for Check Number 17516:				103.45
17517	UB*06107	Tina Mazzella or Keith Gaddy Refund Check	04/09/2026	10.34
Total for Check Number 17517:				10.34
17518	UB*06108	Gary Nathaniel or Leah Nathaniel Refund Check	04/09/2026	242.49
Total for Check Number 17518:				242.49
17519	UB*06109	Alice Mbaabu Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	04/09/2026	6.16 25.00 3.59 7.52 43.26 40.00
Total for Check Number 17519:				125.53
17520	UB*06098	Gabriela Neale Refund Check	04/09/2026	50.00
Total for Check Number 17520:				50.00
17521	UB*06101	Christina Ortiz Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	04/09/2026	1.35 0.92 0.59 0.83 1.57 3.40
Total for Check Number 17521:				8.66
17522	UB*06106	Johnathan Pease Refund Check	04/09/2026	0.39
Total for Check Number 17522:				0.39
17523	UB*06104	Lisa Saenz Refund Check Refund Check Refund Check Refund Check Refund Check	04/09/2026	14.08 23.76 18.53 48.89 13.86
Total for Check Number 17523:				119.12
17524	UB*06102	Kathleen Taylor Refund Check	04/09/2026	6.35
Total for Check Number 17524:				6.35

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17525	UB*06103	Waterwerx Inc Refund Check	04/09/2026	227.53
Total for Check Number 17525:				227.53
17526	UB*06105	Reanna Wylie Refund Check	04/09/2026	220.81
Total for Check Number 17526:				220.81
17527	10001	Action True Value Hardware	04/09/2026	
	03312026	Maint & Repair - General Building Supplies		13.14
	03312026	General Supplies		37.84
	03312026	Transmission & Distribution Small Tools Supplies		38.74
	03312026	Maint & Repair - Pumping Equip Supplies		117.63
	03312026	Production Small Tools Supplies		7.42
Total for Check Number 17527:				214.77
17528	10319	ACWA Joint Powers Insurance Authority	04/09/2026	
	03312026	2025/2026 3rd Qtr HR WC Calculation Adj		0.08
	03312026	2025/2026 3rd Qtr Operations WC Calculation Adj		1.15
	03312026	2025/2026 3rd Qtr Customer Service WC Calculation Adj		0.64
	03312026	2025/2026 3rd Qtr Finance WC Calculation Adj		0.50
	03312026	2025/2026 3rd Qtr IT WC Calculation Adj		0.12
	03312026	2025/2026 3rd Qtr Operations WC Calculation Adj		0.10
	03312026	2025/2026 3rd Qtr Operations WC Calculation Adj		0.33
	03312026	2025/2026 3rd Qtr Workers Comp		19,889.32
	03312026	2025/2026 3rd Qtr Engineering WC Calculation Adj		0.75
	03312026	2025/2026 3rd Qtr Operations WC Calculation Adj		0.07
	03312026	2025/2026 3rd Qtr Board WC Calculation Adj		0.05
	03312026	2025/2026 3rd Qtr Operations WC Calculation Adj		0.12
Total for Check Number 17528:				19,893.23
17529	10144	AlSCO Inc	04/09/2026	
	LYUM1949564	Cleaning Mats/Shop Towels 12th/Palm Mar 2026		29.68
	LYUM1952610	Cleaning Mats/Air Fresheners 560 Magnolia Apr 2026		55.15
Total for Check Number 17529:				84.83
17530	10420	Amazon Capital Services, Inc.	04/09/2026	
	1NKR-DXGW-ND3T	(4) Synthetic Gear & Bearing Oil - 5 Gallon Buckets		1,282.28
Total for Check Number 17530:				1,282.28
17531	10272	Babcock Laboratories Inc	04/09/2026	
	03172026	Credit on Account		-3,637.93
	03312026	32 Coliform Water Samples		1,664.96
	03312026	6 Haloacetic Acid Samples		936.42
	03312026	4 Nitrate Samples		79.24
	03312026	8 EPA 537.1 Per/Polyfluorinated Alkyl Substance		4,429.52
	03312026	8 EPA 537 Extract Only		1,981.92
	03312026	5 Trihalomethane Samples		489.30
	04062026	1 Hexavalent Chromium By IC		139.00
	04062026	8 EPA 537.1 Per/Polyfluorinated Alkyl Substance		4,429.52
	04062026	8 EPA 537 Extract Only		1,981.92
	04062026	17 Coliform Water Samples		884.51
Total for Check Number 17531:				13,378.38
17532	10271	Beaumont Ace Home Center	04/09/2026	
	03312026	Maint & Repair - General Equip Supplies		1.92
	03312026	Maint & Repair - 9781 Avenida Miravilla		46.32
	03312026	Maint & Repair - 12th/Palm Supplies		67.63
	03312026	Maint & Repair - Pumping Equip Supplies		1,011.74
	03312026	Production Small Tools Supplies		69.31
	03312026	Construction in Progress - AMR/AMI Project Supplies		142.19
	03312026	Transmission & Distribution Small Tools Supplies		276.02
	03312026	Maint & Repair - Pipeline & Hydrants Supplies		93.57
	03312026	Maint & Repair - General Building Supplies		962.59
	03312026	General Supplies		260.74
	03312026	Maint & Repair - Fleet Supplies		41.25
	03312026	General Safety Supplies		11.85
Total for Check Number 17532:				2,985.13

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17533	11228 312 312 312	D I Ready Cleaning Service, Inc Apr 2026 Janitorial Services for 851 E 6th St Apr 2026 Janitorial Services for 815 E 12th Apr 2026 Janitorial Services for 560 Magnolia	04/09/2026	288.00 534.00 1,028.00
Total for Check Number 17533:				1,850.00
17534	10942 0006851142 0006857952 0006857953	Diamond Environmental Services LP Basin Handwash Station Rental - 39500 Brookside 03/30-04/26/2026 (1) Rental and Service Portable Restroom 04/06-05/03/2026 (2) Rental and Service Handicap Portable Restroom 04/06-05/03/26	04/09/2026	157.79 99.29 341.55
Total for Check Number 17534:				598.63
17535	10600 04032026	Gaicho Pest Control Inc. NCR I Rodent Control Apr 2026	04/09/2026	1,000.00
Total for Check Number 17535:				1,000.00
17536	11122 36358859-001 36358859-001	Herc Rentals Inc. Roller Ride-On Rental 02/23-03/09/2026 - Delivery Charges Roller Ride-On Rental 02/23-03/09/2026	04/09/2026	440.44 3,232.49
Total for Check Number 17536:				3,672.93
17537	10937 FF31307	Industrial Fire Protection 15 Fire Extinguishers - New Vehicles	04/09/2026	1,356.45
Total for Check Number 17537:				1,356.45
17538	10573 2678-348421	O'Reilly Auto Parts Trailer Wire and Tail Light - Light Tower Tow	04/09/2026	131.34
Total for Check Number 17538:				131.34
17539	10693 INV-001497 INV-001510 INV-001510 INV-001511	Pres-Tech Equipment Company Telescoping Key - Valve Exerciser Pump Vac Trailer Maintenance - Labor Pump Vac Trailer Maintenance - Parts Water Operator Vacuum Excavator Training Class - 11 Operators	04/09/2026	1,600.09 1,950.00 3,025.01 2,000.00
Total for Check Number 17539:				8,575.10
17540	11142 IN-424975	Pro-Vigil Inc Monitoring Program - 39500 Brookside - 04/03-04/30/2026	04/09/2026	3,978.98
Total for Check Number 17540:				3,978.98
17541	10223 257547 257548	Richards, Watson & Gershon Legal Services February Board Approval 04/08/2026 Legal Services February Board Approval 04/08/2026	04/09/2026	8,947.48 9,429.36
Total for Check Number 17541:				18,376.84
17543	10290 26-00322	San Gorgonio Pass Water Agency 1,283 AF @ \$399 for March 2026	04/09/2026	511,917.00
Total for Check Number 17543:				511,917.00
17544	11119 13013749 13013797	Statewide Traffic Safety and Signs, Inc Message Board Rental 01/19-02/16/2026 Message Board Rental 02/16-03/06/2026	04/09/2026	4,350.00 4,350.00
Total for Check Number 17544:				8,700.00
17545	10668 25-116-102.5	Thomas Harder & Co Hydrogeological Consulting Services - Well 30	04/09/2026	6,155.35
Total for Check Number 17545:				6,155.35

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17546	10424 481222 481357 481358	Top-Line Industrial Supply, LLC Hydraulic Hose, Elbow, and Swivel - CAT Back Hoe Chain with Grab Hooks - Heavy Equipment Transport Ratchet Binder - Heavy Equipment Transport	04/09/2026	303.26 484.88 770.69
Total for Check Number 17546:				1,558.83
17547	11276 196	Universal Green, LLC Landscape Contract Services - Mar 2026	04/09/2026	5,040.00
Total for Check Number 17547:				5,040.00
17548	11256 1527	Water Resources Economics Rate Study - March 2026	04/09/2026	520.00
Total for Check Number 17548:				520.00
17549	10385 5786938 5787145 5787146	Waterline Technologies, Inc. - PSOC Chlorine - Well 24 Banjo Tank Adapter - Chlorinator Retrofit Project Chlorine - Well 23	04/09/2026	2,587.50 79.83 2,070.00
Total for Check Number 17549:				4,737.33
17550	10753 02272026B 03272026 03272026 03272026	Lona Williams Meal Reimb - Urban Water Conf - L Williams 02/25-02/27/2026 Mileage Reimbursement - WEF Summit - L Williams 03/25-03/27/2026 Parking Reimbursement - WEF Summit - L Williams 03/25-03/27/2026 Meal Reimbursement - WEF Summit - L Williams 03/25-03/27/2026	04/09/2026	106.17 57.72 191.08 76.62
Total for Check Number 17550:				431.59
Total for 4/9/2026:				1,075,015.82
ACH	10031 6060438170	Staples Business Advantage Office Supplies - Main Office	04/16/2026	64.46
Total for this ACH Check for Vendor 10031:				64.46
ACH	10138 HW201 Apr 2026	ARCO Business Solutions ARCO Fuel Charges 04/07-04/13/2026	04/16/2026	3,186.05
Total for this ACH Check for Vendor 10138:				3,186.05
ACH	10147 1379427	Online Information Services, Inc 158 Credit Reports for Mar 2026	04/16/2026	497.68
Total for this ACH Check for Vendor 10147:				497.68
17551	UB*06113	Jacqueline Barajas Refund Check	04/16/2026	69.18
Total for Check Number 17551:				69.18
17552	UB*06116	Rosa Chavira Refund Check Refund Check Refund Check	04/16/2026	40.00 16.84 22.80
Total for Check Number 17552:				79.64
17553	UB*06112	City Of Beaumont Refund Check	04/16/2026	18.02
Total for Check Number 17553:				18.02

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17554	UB*06117	Jacqueline Driscoll Refund Check Refund Check Refund Check Refund Check	04/16/2026	3.10 4.47 5.88 97.95
Total for Check Number 17554:				111.40
17555	UB*06115	Nicholas Fletcher Refund Check Refund Check Refund Check Refund Check	04/16/2026	5.56 98.66 4.06 2.83
Total for Check Number 17555:				111.11
17556	UB*06114	Michael Nash Refund Check Refund Check Refund Check Refund Check Refund Check	04/16/2026	18.88 12.60 37.89 26.79 18.06
Total for Check Number 17556:				114.22
17557	UB*06111	Osl Incorporated Refund Check	04/16/2026	900.71
Total for Check Number 17557:				900.71
17558	UB*06118	Leslie Padilla Refund Check Refund Check Refund Check Refund Check	04/16/2026	11.78 5.99 83.51 8.58
Total for Check Number 17558:				109.86
17559	10792 04132026	A-1 Financial Services May 2026 Rent - 851 E. 6th St Eng Office	04/16/2026	2,996.00
Total for Check Number 17559:				2,996.00
17560	10695 2606-R 2606-R 2606-R 2614-R 2614-R	B-81 Paving Inc 3 Main Line Repairs - City of Beaumont 4 Service Line Repairs - City of Beaumont 2 Service Line Repairs - Cherry Valley 5 Main Line Repairs - City of Beaumont 8 Service Line Repairs - City of Beaumont	04/16/2026	8,373.50 14,121.45 6,212.70 18,399.80 20,249.65
Total for Check Number 17560:				67,357.10
17561	10305 B-324 B-324 B-324	Beaumont Basin Watermaster Administrative, Legal, and Audit Expenses 2026-2027 WM No 26-16 Prepaid - Administrative, Legal, and Audit Expenses 2026-2027 Thomas Harder and Dudek Overcharges for 2025	04/16/2026	1,207.99 13,287.01 -211.35
Total for Check Number 17561:				14,283.65
17562	10398 306903 306903 306904	Infosend, Inc Mar 2026 Supply Charges for Utility Billing Mar 2026 Processing Charges for Utility Billing Mar 2026 Postage Charges for Utility Billing	04/16/2026	783.45 969.63 6,048.73
Total for Check Number 17562:				7,801.81
17563	11100 13952527	Loomis Armored US, LLC Armored Truck Services - Apr 2026	04/16/2026	418.87
Total for Check Number 17563:				418.87

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17564	11380 04142026	Hawran & Malm, LLC Appraisal Report - APN: 407-150-016	04/16/2026	7,000.00
Total for Check Number 17564:				7,000.00
Total for 4/16/2026:				105,119.76
ACH	10781	Umpqua Bank	04/17/2026	
	10063	The Record Gazette NIP - Community Facilities District		329.65
	10074	American Water Works Association D3-D4 Review - A Becerra - 03/18/2026 D3-D4 Review - J Herrera - 03/18/2026		315.00 315.00
	10116	Verizon Wireless Services LLC Cell Phone/iPad Charges for Feb 2026		1,193.28
	10224	Legal Shield Monthly Prepaid Legal for Employees Apr 2026		101.70
	10274	Beaumont Chamber of Commerce Chamber Breakfast - Apr 2026 - L Williams Chamber Breakfast - Apr 2026 - D Hoffman Chamber Breakfast - Apr 2026 - D Slawson		25.00 25.00 25.00
	10292	Association of California Water Agencies Contract Drafting for Water Lawyers - A Ramirez - 04/16/26		85.00
	10338	California Special Districts Association Workshop Organizational Development - A Ramirez - 05/27-05/28/26		265.00
	10420	Amazon Capital Services, Inc. (5) HDMI Cables (36) Air Compressor Mufflers - Water Pumps Amazon Prime Annual Renewal Blueprint Cover and Organizer - Unit 38 Starlink Back Up Battery (2) Foot Stools - Ergonomics for Customer Service Label Tape for Customer Service Machine		48.00 265.14 149.77 57.19 354.50 40.92 20.46
	10546	Frontier Communications 02/25-03/25/2026 Mar FIOS/FAX 851 E 6th Street 02/10-03/09/2026 Mar FIOS/FAX 12th/Palm 02/25-03/24/2026 Mar FIOS/FAX 560 Magnolia Ave		384.99 636.54 571.78
	10572	Southwest Airlines Flight Change - Water Edu Conf - D Slawson - 03/25/2026 Flight Change - Water Edu Conf - L Williams - 03/25-03/27/2026		39.00 68.99
	10573	O'Reilly Auto Parts Hydraulic Oil - John Deere Tractor Brake Fluid - Unit 47/OD 53,551 Cabin Filter - Unit 44/OD 30,725		161.60 13.46 58.16
	10588	Marriott Hotels Hotel - WEF Foundation Class & Tour - D Slawson - 03/25-03/28/26 Hotel - WEF Foundation Class - L Williams - 03/25-03/27/2026		550.89 447.97
	10598	myfax Annual Fax Subscription - HR		119.90
	10623	WP Engine Web Host for BCVWD Website Mar 2026		400.00
	10684	Ubiquity Networks 7 Replacement Wi-Fi Extenders - District Wide		2,269.61
	10685	Shred-it US JV LLC Document Shredding for Obsolete Records - 560 Magnolia Ave		809.25
	10687	Skillpath NST SkillPath Membership - S Molina		499.00
	10692	MMSoft Design Network Monitoring Software Mar 2026 Network Monitoring Software Mar 2026		1,491.41 184.75
	10696	Innovative Document Solutions Canon Image Runner 02/01-02/28/2026 Overage Charge		65.36
	10722	Hilton Hotel Parking - CSMFO Conference - S Molina - 02/24-02/26/2026		32.64
	10784	Autodesk, Inc Auto CAD Software 851 E 6th St - Mar 2026 Auto CAD Software 851 E 6th St - Mar 2026		620.00 1,080.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
	10790	Microsoft		
		Monthly Microsoft Office License - Mar 2026		1,196.00
		Monthly Microsoft Office License - Mar 2026		16.40
		Monthly Microsoft Office License - Mar 2026		450.00
		Monthly Microsoft Office License - Mar 2026		15.00
	10804	Water Education Foundation		
		Refund - 2026 Water Tour - L Williams - 03/26/2026		-236.00
	10815	BIA/Baldy View Chapter		
		2026 Mid-Year Economic Update - D Slawson - 05/20/2026		125.00
		2026 Mid-Year Economic Update - L Williams - 05/20/2026		125.00
	10840	Primo Brands Ready Fresh (Arrowhead)		
		Water - 01/23-02/22/2026 - 851 E 6th St		93.94
	10845	Harbor Freight Tools		
		Tools for Welding Trailer		353.42
	10892	Zoom Video Communications, Inc.		
		(10) Video Conference - Apr 2026		226.49
	10918	Apple.com		
		Cloud Storage - iPads		9.99
	10926	SSD Alarm		
		Alarm Equip/Rent/Service/Monitor - 815 12th Stre		63.15
		Alarm Equip/Rent/Service/Monitor - 39500 Brookside Ave		138.80
		Alarm Equip/Rent/Service/Monitor - 815 12th Street		129.63
		Alarm Equip/Rent/Service/Monitor - 560 Magnolia		150.31
		Alarm Equip/Rent/Service/Monitor - 560 Magnolia		256.48
		Alarm Equip/Rent/Service/Monitor - 39500 Brookside Ave		161.73
		Alarm Equip/Rent/Service/Monitor - 851 E. 6th St		100.13
		Alarm Equip/Rent/Service/Monitor - 560 Magnolia		190.74
		Alarm Equip/Rent/Service/Monitor - 11083 Cherry		76.68
		Access Control Services - 39500 Brookside Ave		82.60
	10978	Nextiva, Inc.		
		Monthly Phone Service Mar 2026		3,405.26
	11005	WaterWisePro Training, LLC		
		WaterWise Pro Training for D1 Cert - J Schuler		475.00
	11054	MyMedic		
		5 First Aid Sets - New Trucks and Dozer		779.60
	11094	Al's Kubota Tractor		
		Mowing Head, Starter Rope, and Nylon Line - Weed Trimmer		448.97
		(2) Weed Trimmers		1,239.73
		(288) Mowing Heads		430.52
	11124	Office Sign Company		
		Name Badge - J Covington		26.08
		Name Badge - L Williams		26.09
		Name Badge - A Ramirez		26.09
	11169	Space Exploration Technologies Corp		
		Back Up Internet - Apr 2026		830.00
		Back Up Internet - Apr 2026		165.00
		Back Up Internet - Mar 2026		830.00
	11176	Queens Driving School		
		Class A Training - A Powell - 03/09-03/23/2026		69.00
	11193	Mitsogo, Inc		
		Cyber Security - iPads - Mar 2026		108.00
	11214	One Time Conference Meal		
		Ramen Totoyama - WateReuse Conference - J Bean - 03/09/2026		23.32
		Lala's Grill - WateReuse Conference - J Bean - 03/10/2026		26.76
	11216	DNS Filter		
		Monthly Spam Filter - Mar 2026		225.00
	11218	Kimpton Sawyer Hotel		
		Hotel/Parking - WateReuse Conference - J Bean - 03/08-03/12/2026		1,604.46
	11240	Adobe		
		Acrobat Pro Subscription April 2026		757.69
	11252	OpenAI, LLC		
		ChatGPT Subscription - Mar 2026		360.00
	11280	Constant Contact		
		Communication Subscription 02/05-03/05/2026		325.00
	11322	Blanks USA		
		Door Hangers		158.38
	11348	Harrington Industrial Plastics		
		Clear Tubing - Earth Soil Display from New Drilling		88.03
		Clear PVC - Earth Soil Display from New Drilling		118.31
	11361	Express Smog Check & Auto Registration		
		Smog Check - Unit 1/OD 112,293		69.70

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
	11375	Enercalc		
		Enercalc License - Engineering		199.00
	11376	Pac-Supply		
		2 Replacement Keys - Electrical Panel		22.71
	11377	Thoroughbred Diesel		
		Truck Tool Box - Unit 66		415.77
		Truck Tool Box - Unit 65		415.76
	11378	Les Schwab Tires		
		Labor - 2 Tires - Unit 51 Air Compressor		39.98
		2 Tires - Unit 51 Air Compressor		264.19
		Labor - 2 Tires - Light Tower Trailer		39.98
		2 Tires - Light Tower Trailer		359.01
	11379	VictoryStore.com		
		2 Reserved Combat Wounded Parking Sign		29.99
		Slicktext.com		
		Fraudulent Charge at slicktext.com		-50.00
Total for this ACH Check for Vendor 10781:				32,198.78
Total for 4/17/2026:				32,198.78
ACH	10031 6060864897	Staples Business Advantage Office Supplies - Main Office	04/23/2026	63.34
Total for this ACH Check for Vendor 10031:				63.34
ACH	10138 HW201 Apr 2026	ARCO Business Solutions ARCO Fuel Charges 04/14-04/20/2026	04/23/2026	3,574.41
Total for this ACH Check for Vendor 10138:				3,574.41
ACH	10350 244480 244642 244978	NAPA Auto Parts Diesel Exhaust Fluid - Heavy Equipment Motor Oil - CAT Backhoe/HR 1195 Anti-Seize - Swamp Cooler Maintenance	04/23/2026	58.14 60.79 16.25
Total for this ACH Check for Vendor 10350:				135.18
ACH	10709 Y677163 Y703208 Y703208 Y703208	Core & Main LP (4) 16" Dom. Flange Bolts (3) Full Circle 660 - 700 X 12 (1) Full Circle 705 - 746 X 12 (2) Full Circle 684 - 724 X 12	04/23/2026	277.79 846.49 282.16 564.33
Total for this ACH Check for Vendor 10709:				1,970.77
ACH	11038 69367041 69367216 69367217	Clark Pest Control Pest Control - 560 Magnolia Ave Pest Control - 39500 Brookside Ave Pest Control - 815 E 12th St	04/23/2026	229.00 76.00 142.00
Total for this ACH Check for Vendor 11038:				447.00
ACH	10085 1003270888 1003270888 1003270888 1003270888 1003270888 1003270888 1003270888	CalPERS Retirement System PR Batch 00003.04.2026 CalPERS 1% ER Paid PR Batch 00003.04.2026 CalPERS 8% ER Paid PR Batch 00003.04.2026 CalPERS 7% EE Deduction PR Batch 00003.04.2026 CalPERS ER PEPRA PR Batch 00003.04.2026 CalPERS 8.25% EE PEPRA PR Batch 00003.04.2026 CalPERS 8% EE Paid PR Batch 00003.04.2026 CalPERS ER Paid Classic	04/23/2026	212.54 1,347.01 1,487.80 10,708.07 10,130.94 2,630.94 12,563.23
Total for this ACH Check for Vendor 10085:				39,080.53
ACH	10087 1-415-914-832 1-415-914-832 1-415-914-832 1-415-914-832	EDD PR Batch 00003.04.2026 CA SDI PR Batch 00003.04.2026 State Income Tax PR Batch 00004.04.2026 CA SDI PR Batch 00004.04.2026 State Income Tax	04/23/2026	2,672.90 8,861.59 173.41 1,365.73
Total for this ACH Check for Vendor 10087:				13,073.63

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10094 270651300764765 270651300764765 270651300764765 270651300764765 270651300764765 270651300764765 270651300764765 270651300764765 270651300764765	U.S. Treasury PR Batch 00004.04.2026 FICA Employee Portion PR Batch 00004.04.2026 Medicare Employee Portion PR Batch 00003.04.2026 Medicare Employee Portion PR Batch 00003.04.2026 FICA Employer Portion PR Batch 00004.04.2026 Federal Income Tax PR Batch 00003.04.2026 Federal Income Tax PR Batch 00003.04.2026 FICA Employee Portion PR Batch 00004.04.2026 FICA Employer Portion PR Batch 00004.04.2026 Medicare Employer Portion PR Batch 00003.04.2026 Medicare Employer Portion	04/23/2026	827.72 193.58 3,012.42 12,880.68 2,937.06 20,771.01 12,880.68 827.72 193.58 3,012.42
Total for this ACH Check for Vendor 10094:				57,536.87
ACH	10141 56286066	Ca State Disbursement Unit PR Batch 00003.04.2026 Garnishment	04/23/2026	379.84
Total for this ACH Check for Vendor 10141:				379.84
ACH	10264 1003270927 1003270927 1003270927 1003270927 1003270927	CalPERS Supplemental Income Plans PR Batch 00003.04.2026 100% Contribution PR Batch 00003.04.2026 457 Loan Repayment PR Batch 00003.04.2026 CalPERS ER Paid-Staff PR Batch 00003.04.2026 ROTH-Post-Tax PR Batch 00003.04.2026 CalPERS 457	04/23/2026	273.72 277.84 125.00 950.00 3,382.31
Total for this ACH Check for Vendor 10264:				5,008.87
ACH	10984 1776801887487 1776801887487 1776801887487 1776801887487 1776801887487	MidAmerica Administrative & Retirement Solutions PR Batch 00003.04.2026 401a-Vacation Contribution PR Batch 00003.04.2026 401a Sick Contribution PR Batch 00003.04.2026 401a Cash Contribution PR Batch 00003.04.2026 401(a) Defined Comp PR Batch 00003.04.2026 401(a) ER Paid-Staff	04/23/2026	1,008.03 221.39 230.00 925.00 271.10
Total for this ACH Check for Vendor 10984:				2,655.52
ACH	11152 934249	Sterling Health Services, Inc PR Batch 00003.04.2026 Flexible Spending Account (PT)	04/23/2026	1,116.66
Total for this ACH Check for Vendor 11152:				1,116.66
17565	UB*06126	F.J. HANSHAW Refund Check	04/23/2026	81.05
Total for Check Number 17565:				81.05
17566	UB*06139	Ebrahim Akhava Refund Check	04/23/2026	515.68
Total for Check Number 17566:				515.68
17567	UB*06146	Beaumont Developing Group Refund Check	04/23/2026	904.95
Total for Check Number 17567:				904.95
17568	UB*06148	Beaumont Developing Group Refund Check	04/23/2026	1,359.38
Total for Check Number 17568:				1,359.38
17569	UB*06149	Beaumont Developing Group Refund Check	04/23/2026	518.19
Total for Check Number 17569:				518.19
17570	UB*06179	Beaumont Developing Group Refund Check	04/23/2026	21.00
Total for Check Number 17570:				21.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17571	UB*06180	Beaumont Developing Group Refund Check	04/23/2026	60.50
Total for Check Number 17571:				60.50
17572	UB*06185	Beaumont Unified School District Refund Check	04/23/2026	657.93
Total for Check Number 17572:				657.93
17573	UB*06168	Beazer Homes Refund Check	04/23/2026	263.63
Total for Check Number 17573:				263.63
17574	UB*06171	Beazer Homes Refund Check	04/23/2026	415.87
Total for Check Number 17574:				415.87
17575	UB*06173	Beazer Homes Refund Check	04/23/2026	103.93
Total for Check Number 17575:				103.93
17576	UB*06182	Beazer Homes Refund Check	04/23/2026	3,495.29
Total for Check Number 17576:				3,495.29
17577	UB*06172	Robbin Caneva Refund Check Refund Check Refund Check Refund Check Refund Check	04/23/2026	8.52 4.50 930.00 6.47 50.51
Total for Check Number 17577:				1,000.00
17578	UB*06151	Capital Pacific Homes Refund Check	04/23/2026	136.51
Total for Check Number 17578:				136.51
17579	UB*06137	Centex Homes Inland Refund Check	04/23/2026	750.00
Total for Check Number 17579:				750.00
17580	UB*06140	Centex Homes Inland Refund Check	04/23/2026	54.44
Total for Check Number 17580:				54.44
17581	UB*06141	Centex Homes Inland Refund Check	04/23/2026	68.04
Total for Check Number 17581:				68.04
17582	UB*06142	Centex Homes Inland Refund Check	04/23/2026	19.75
Total for Check Number 17582:				19.75
17583	UB*06143	Centex Homes Inland Refund Check	04/23/2026	23.09
Total for Check Number 17583:				23.09

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17584	UB*06174	Centex Homes Inland Refund Check	04/23/2026	77.30
Total for Check Number 17584:				77.30
17585	UB*06177	Centex Homes Inland Refund Check	04/23/2026	629.86
Total for Check Number 17585:				629.86
17586	UB*06178	Centex Homes Inland Refund Check	04/23/2026	40.81
Total for Check Number 17586:				40.81
17587	UB*06145	Dubose Model Homes Usa Refund Check	04/23/2026	22.40
Total for Check Number 17587:				22.40
17588	UB*06169	E.L. Fisher (Wells Fargo) Refund Check	04/23/2026	113.96
Total for Check Number 17588:				113.96
17589	UB*06170	E.L. Fisher Wells Fargo Refund Check	04/23/2026	196.34
Total for Check Number 17589:				196.34
17590	UB*06121	Empire Homes Refund Check	04/23/2026	5.00
Total for Check Number 17590:				5.00
17591	UB*06124	Empire Homes Refund Check	04/23/2026	5.00
Total for Check Number 17591:				5.00
17592	UB*06165	Empire Homes Refund Check	04/23/2026	2,570.82
Total for Check Number 17592:				2,570.82
17593	UB*06181	Empire Homes Refund Check	04/23/2026	750.00
Total for Check Number 17593:				750.00
17594	UB*06138	Field Asset Services LLC Refund Check	04/23/2026	16.51
Total for Check Number 17594:				16.51
17595	UB*06144	Field Asset Services LLC Refund Check	04/23/2026	15.15
Total for Check Number 17595:				15.15
17596	UB*06162	Franklin Mechanical Systems Inc Refund Check	04/23/2026	1,120.00
Total for Check Number 17596:				1,120.00
17597	UB*06163	Franklin Mechanical Systems Inc Refund Check	04/23/2026	1,120.00
Total for Check Number 17597:				1,120.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17598	UB*06122	F.J. HANSHAW Refund Check	04/23/2026	81.04
Total for Check Number 17598:				81.04
17599	UB*06123	F.J. HANSHAW Refund Check	04/23/2026	81.05
Total for Check Number 17599:				81.05
17600	UB*06125	F.J. HANSHAW Refund Check	04/23/2026	81.05
Total for Check Number 17600:				81.05
17601	UB*06127	F.J. HANSHAW Refund Check	04/23/2026	81.05
Total for Check Number 17601:				81.05
17602	UB*06128	F.J. HANSHAW Refund Check	04/23/2026	81.05
Total for Check Number 17602:				81.05
17603	UB*06175	F.J. HANSHAW Refund Check	04/23/2026	81.05
Total for Check Number 17603:				81.05
17604	UB*06183	F.J. HANSHAW Refund Check	04/23/2026	1,761.76
Total for Check Number 17604:				1,761.76
17605	UB*06132	Martingale Investments Refund Check	04/23/2026	34.51
Total for Check Number 17605:				34.51
17606	UB*06133	Martingale Investments Refund Check	04/23/2026	33.13
Total for Check Number 17606:				33.13
17607	UB*06119	Adrian Monarrez Refund Check	04/23/2026	66.64
Total for Check Number 17607:				66.64
17608	UB*06147	Reinvestment Norris Group Community Refund Check	04/23/2026	460.67
Total for Check Number 17608:				460.67
17609	UB*06160	Oakview Constructors Inc Refund Check	04/23/2026	4,152.94
Total for Check Number 17609:				4,152.94
17610	UB*06129	Osborne Development Refund Check	04/23/2026	102.00
Total for Check Number 17610:				102.00
17611	UB*06130	Osborne Development Refund Check	04/23/2026	61.24
Total for Check Number 17611:				61.24

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17612	UB*06131	Osborne Development Refund Check	04/23/2026	82.50
Total for Check Number 17612:				82.50
17613	UB*06120	Yazmin Perez Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check Refund Check	04/23/2026	15.00 5.21 3.63 12.99 2.94 4.05 1.86
Total for Check Number 17613:				45.68
17614	UB*06161	Cyril Perry Refund Check Refund Check Refund Check Refund Check	04/23/2026	18.99 15.03 10.39 727.60
Total for Check Number 17614:				772.01
17615	UB*06134	Standard Pacific Corp Refund Check	04/23/2026	102.86
Total for Check Number 17615:				102.86
17616	UB*06135	Standard Pacific Corp Refund Check	04/23/2026	27.74
Total for Check Number 17616:				27.74
17617	UB*06136	Standard Pacific Corp Refund Check	04/23/2026	47.43
Total for Check Number 17617:				47.43
17618	UB*06150	Standard Pacific Corp Refund Check	04/23/2026	18.54
Total for Check Number 17618:				18.54
17619	UB*06152	Standard Pacific Corp Refund Check	04/23/2026	35.88
Total for Check Number 17619:				35.88
17620	UB*06153	Standard Pacific Corp Refund Check	04/23/2026	74.47
Total for Check Number 17620:				74.47
17621	UB*06154	Standard Pacific Corp Refund Check	04/23/2026	62.34
Total for Check Number 17621:				62.34
17622	UB*06155	Standard Pacific Corp Refund Check	04/23/2026	67.43
Total for Check Number 17622:				67.43
17623	UB*06156	Standard Pacific Corp Refund Check	04/23/2026	26.67
Total for Check Number 17623:				26.67

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17624	UB*06157	Standard Pacific Corp Refund Check	04/23/2026	49.62
Total for Check Number 17624:				49.62
17625	UB*06158	Standard Pacific Corp Refund Check	04/23/2026	29.10
Total for Check Number 17625:				29.10
17626	UB*06159	Standard Pacific Corp Refund Check	04/23/2026	59.15
Total for Check Number 17626:				59.15
17627	UB*06164	Standard Pacific Corp Refund Check	04/23/2026	124.95
Total for Check Number 17627:				124.95
17628	UB*06166	Standard Pacific Corp Refund Check	04/23/2026	95.93
Total for Check Number 17628:				95.93
17629	UB*06167	Standard Pacific Corp Refund Check	04/23/2026	15.44
Total for Check Number 17629:				15.44
17630	UB*06176	Standard Pacific Corp Refund Check	04/23/2026	46.02
Total for Check Number 17630:				46.02
17631	UB*06184	Standard Pacific Corp Refund Check	04/23/2026	20.19
Total for Check Number 17631:				20.19
17632	10003 65323	All Purpose Rental Boom Lift Rental - Parking Lot Lights Maintenance	04/23/2026	670.00
Total for Check Number 17632:				670.00
17633	10144 LYUM1952611 LYUM1955528	AlSCO Inc Cleaning Mats/Shop Towels 12th/Palm Apr 2026 Cleaning Mats/Air Fresheners 560 Magnolia Apr 2026	04/23/2026	29.68 55.15
Total for Check Number 17633:				84.83
17634	10420 1F1J-Q43H-PXX1 1F1J-Q43H-PXX1 1F1J-Q43H-PXX1 1H6W-NVPD-MJJ4 1J46-PLV6-91FH 1VRT-6C3Y-YYGN 1VRT-6C3Y-YYGN 1XGQ-R1HJ-QNKP	Amazon Capital Services, Inc. (2) Floor Mats Sets - New Fleet Vehicles (2) Key Storage Lock Boxes Wireless Keypad Power Bank Office Supplies - Main Office Water Sample Labels Oxygen Sensor - Gas Detector Pipe Thread Sealant	04/23/2026	278.18 70.07 156.72 194.87 67.36 21.72 87.02 64.60
Total for Check Number 17634:				940.54
17635	10867 INV-106-28450 INV-106-28450	Arcosa Crushed Concrete Haul Away Used Asphalt - Service Line Leaks Haul Away Used Asphalt - Main Line Leaks	04/23/2026	160.00 160.00
Total for Check Number 17635:				320.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17636	10929 1593	Alan Billingsley (ICS) (48) 60lb Buckets of Accu-Tab Chlorine Tablets	04/23/2026	10,119.20
Total for Check Number 17636:				10,119.20
17637	11161 INV00592102	Boot Barn Holdings Boot Voucher Reimbursement - R Saiz	04/23/2026	200.00
Total for Check Number 17637:				200.00
17638	10249 AI4B83N AI4DC3U AI4VA4E AI5LJ6L	CDW Government LLC Equipment for Uninterrupted Power Source CIP Equipment for Uninterrupted Power Source CIP Equipment for Uninterrupted Power Source CIP Equipment for Uninterrupted Power Source CIP	04/23/2026	2,132.39 725.74 9,797.11 4,569.68
Total for Check Number 17638:				17,224.92
17639	10351 T1-0426568 T1-0429143 T1-0429307	Cherry Valley Nursery & Landscape Supply 3/4" Gray Rock Rocks for Edgar Canyon Facilities Rocks for Edgar Canyon Facilities	04/23/2026	2,586.00 258.60 64.65
Total for Check Number 17639:				2,909.25
17640	10112 941662 941663 942168 942169 942173	Cla-Val Cla Val Maintenance - Well 25 Cla Val Maintenance - Well 23 Cla Val Maintenance - Cherry Reservoir By-Pass Valve Cla Val Maintenance - Vineland Reservoir By-Pass Valve Cla Val Maintenance - Plantation on the Lake Intertie Valve	04/23/2026	9,533.27 6,610.42 1,848.22 1,391.37 1,873.64
Total for Check Number 17640:				21,256.92
17641	11337 58925 58951	General Pump Company, Inc Well 6 - Angle Drive Repair Well 12	04/23/2026	24,567.63 40,870.00
Total for Check Number 17641:				65,437.63
17642	10303 9872507166 9872507166 9881156591 9882238729 9882238729 9882238729 9882238729 9882238729 9882238729 9882238729 9882238737	Grainger Inc (2) Pillow Block Bearings for Well 24 Exhaust Fans (1) 1 inch Threaded x Socket Weld Fitting for Well 21 Chlorinator (1) V-Belt Pulley for Well 24 Exhaust Fan (1) Pipe Adapter, Well 21 Chlorinator Retrofit (2) PVC 3" Pipe, Well 21 Chlorinator Retrofit (1) Pipe Elbow 3", Well 21 Chlorinator Retrofit (1) Pipe Union, Well 21 Chlorinator Retrofit (1) Tank Fitting Female, Well 21 Chlorinator Retrofit (2) Tank Fittings, Well 21 Chlorinator Retrofit (1) Pipe Elbow 3" Female, Well 21 Chlorinator Retrofit	04/23/2026	73.72 15.70 120.38 23.04 181.45 41.01 50.02 99.66 876.05 32.36
Total for Check Number 17642:				1,513.39
17643	10809 008840 008840 008841 008841	Inner-City Auto Repair & Tires Labor - Oil/Filters - Unit 1 Oil/Filters - Unit 1 Oil/Filter - Unit 3/OD 20,611 Labor - Oil/Filter - Unit 3/OD 20,611	04/23/2026	475.00 2,332.76 578.59 425.00
Total for Check Number 17643:				3,811.35
17644	10573 2678-348717	O'Reilly Auto Parts Power Inverter - Unit #54	04/23/2026	37.70
Total for Check Number 17644:				37.70
17645	10689 261868 262861	Safety Compliance Company Safety Meeting - Lockout/Tagout/Block out - 03/17/2026 Safety Meeting - Heat Illness Prevention (Outdoor) - 03/18/2026	04/23/2026	250.00 250.00
Total for Check Number 17645:				500.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17646	10602 0389826	Dustin Smith Boot Voucher Reimbursement - D Smith	04/23/2026	200.00
Total for Check Number 17646:				200.00
17647	11190 53805980	Univar Solutions USA, Inc (3) 275-Gal Tote Earthtec for Recharge Facility (8,138 lbs)	04/23/2026	19,317.15
Total for Check Number 17647:				19,317.15
17648	10035 INV01014123	USA Blue Book (1) 1 inch Corp Stop x 1/2 inch PVC Quill, Well 21 Chlorinator R	04/23/2026	646.94
Total for Check Number 17648:				646.94
17649	10158 138077	Wienhoff Drug Testing Random Drug Testing - Emp #208	04/23/2026	195.00
Total for Check Number 17649:				195.00
Total for 4/23/2026:				296,522.95
ACH	10030 700359906319Apr 700359906319Apr 700359906319Apr	Southern California Edison Electricity 03/25/26 to 04/23/26 - 12303 Oak Glen Rd Electricity 03/25/26 to 04/23/26 - 13697 Oak Glen Rd Electricity 03/25/26 to 04/23/26 - 13695 Oak Glen Rd	04/30/2026	36.63 239.06 142.00
Total for this ACH Check for Vendor 10030:				417.69
ACH	10031 6061353081	Staples Business Advantage Office Supplies - Main Office	04/30/2026	69.69
Total for this ACH Check for Vendor 10031:				69.69
ACH	10042 07132135000Apr	Southern California Gas Company Monthly Gas Charges 03/27-04/27/2026	04/30/2026	15.29
Total for this ACH Check for Vendor 10042:				15.29
ACH	10052 04272026 04272026 04272026 04272026 04272026 04272026	Home Depot Credit Services General Supplies Landscape Maint Supplies Maint & Repair - 560 Magnolia Ave Supplies General Safety Supplies Production Small Tools Supplies Maint & Repair - 851 E 6th St Supplies	04/30/2026	60.25 623.87 478.04 166.82 1,762.40 191.67
Total for this ACH Check for Vendor 10052:				3,283.05
ACH	10132 4713416 4713791 4713792 4714400 4714891	South Coast AQMD Fac ID 120877 AB2588 AQMD Fee July 2025 - June 2026 Fac ID 129302 AB2588 AQMD Fee July 2025 - June 2026 Fac ID 129305 AB2588 AQMD Fee July 2025 - June 2026 Fac ID 140810 AB2588 AQMD Fee July 2025 - June 2026 Fac ID 148118 AB2588 AQMD Fee July 2025 - June 2026	04/30/2026	172.49 172.49 172.49 172.49 172.49
Total for this ACH Check for Vendor 10132:				862.45
ACH	10138 HW201 Apr 2026	ARCO Business Solutions ARCO Fuel Charges 04/21-04/27/2026	04/30/2026	2,489.95
Total for this ACH Check for Vendor 10138:				2,489.95
ACH	10350 245511 245530 245556 245557	NAPA Auto Parts Well 6 Motor Routine Maintenance Supplies Well 6 Motor Routine Maintenance Supplies Well 6 Motor Routine Maintenance Supplies Returned - Well 6 Motor Routine Maintenance Supplies	04/30/2026	70.39 139.44 19.85 -17.39
Total for this ACH Check for Vendor 10350:				212.29

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	11038 39526223	Clark Pest Control Pest Control - 815 E 12th St	04/30/2026	142.00
Total for this ACH Check for Vendor 11038:				142.00
17650	UB*06192	K Hovnanian Homes Refund Check	04/30/2026	126.00
Total for Check Number 17650:				126.00
17651	UB*06190	Lb/L-Suncal O.V. LLC Refund Check	04/30/2026	1,191.72
Total for Check Number 17651:				1,191.72
17652	UB*06191	Lb/L-Suncal O.V. LLC Refund Check	04/30/2026	194.00
Total for Check Number 17652:				194.00
17653	UB*06193	Lb/L-Suncal O.V. LLC Refund Check	04/30/2026	73.26
Total for Check Number 17653:				73.26
17654	UB*06194	Stephen Njoroge Refund Check	04/30/2026	1,347.51
Total for Check Number 17654:				1,347.51
17655	UB*06186	Standard Pacific Corp Refund Check	04/30/2026	42.79
Total for Check Number 17655:				42.79
17656	UB*06188	Standard Pacific Corp Refund Check	04/30/2026	66.97
Total for Check Number 17656:				66.97
17657	UB*06187	Wickes Furniture Refund Check	04/30/2026	2,109.21
Total for Check Number 17657:				2,109.21
17658	UB*06189	Wickes Furniture Refund Check	04/30/2026	1,164.25
Total for Check Number 17658:				1,164.25
17659	10000 250394 250394 250394 29440	A C Propane Co Propane Refill Feb 2026 - 9781 Avenida Miravilla Propane Refill Feb 2026 - 9781 Avenida Miravilla Propane Refill Feb 2026 - 9781 Avenida Miravilla Annual Tank Rental - 9781 Avenida Miravilla	04/30/2026	205.00 205.00 -205.00 105.60
Total for Check Number 17659:				310.60
17660	10144 LYUM1955529	Alsco Inc Cleaning Mats/Shop Towels 12th/Palm Apr 2026	04/30/2026	29.68
Total for Check Number 17660:				29.68
17661	10420 1937-WLLL-1KVF 1W77-DMCY-MNMY 1W77-DMCY-MNMY	Amazon Capital Services, Inc. Office Supplies - Main Office (4) Cross-Connection Control Manual Floor Mats and Seat Covers - New Truck	04/30/2026	46.99 68.23 479.41
Total for Check Number 17661:				594.63

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17662	10272 04272026 04272026 04272026	Babcock Laboratories Inc 16 Hexavalent Chromium By IC 2 Coliform Water Samples - Heli Hydrant 33 Coliform Water Samples	04/30/2026	2,224.00 112.00 1,848.00
Total for Check Number 17662:				4,184.00
17663	11161 INV00598500 INV00598501 INV00598502 INV00598503 INV00598504 INV00598505 INV00598506 INV00598507	Boot Barn Holdings Boot Voucher Reimbursement - D Williams Boot Voucher Reimbursement - J Schuler Boot Voucher Reimbursement - J Bean Boot Voucher Reimbursement - A Vara Boot Voucher Reimbursement - J Munoz Boot Voucher Reimbursement - J Haggin Boot Voucher Reimbursement - L Lomeli Boot Voucher Reimbursement - J McCarty	04/30/2026	200.00 200.00 189.08 200.00 198.87 200.00 200.00 200.00
Total for Check Number 17663:				1,587.95
17664	10774 018844 018845 018847 018850 658551 658554	Jesus Camacho (30) Truck Washes - Mar 2026 (28) Truck Washes - Mar 2026 (28) Truck Washes - Mar 2026 (28) Truck Washes - Mar 2026 (28) Truck Washes - Mar 2026 (28) Truck Washes - Mar 2026	04/30/2026	360.00 337.00 337.00 337.00 337.00 337.00
Total for Check Number 17664:				2,045.00
17665	10016 INV-00032594 INV-00032594	City of Beaumont Encroachment Permit Application - American Avenue Encroachment Permit Application - 11th Street	04/30/2026	2,431.45 3,647.17
Total for Check Number 17665:				6,078.62
17666	10266 19474 19474 19474 19474 19474 19474	Cozad & Fox Inc. Design & Engineering Services - 2024 Replacement Pipelines Design & Engineering Services - 2024 Replacement Pipelines Design & Engineering Services - 2024 Replacement Pipelines Design & Engineering Services - 2024 Replacement Pipelines Design & Engineering Services - 2024 Replacement Pipelines Design & Engineering Services - 2024 Replacement Pipelines	04/30/2026	1,562.15 2,033.81 625.29 1,220.43 356.80 1,380.52
Total for Check Number 17666:				7,179.00
17667	10678 LT6266500120-1 LT6266500121-1 LT6266500122-1	Lawyers Title Company Title Report APN 418-250-009 - Lot 1 Block 176 Title Report APN 418-113-014 - Lots 2,4,6 Block 94 Title Report APN 418-113-016 - Lot 2 Block 94	04/30/2026	750.00 750.00 750.00
Total for Check Number 17667:				2,250.00
17668	10573 2678-351747 2678-353053	O'Reilly Auto Parts Battery - Unit 38/OD 63,635 Battery - Unit 45/OD 36,720	04/30/2026	189.02 222.43
Total for Check Number 17668:				411.45
17669	10233 136759	Pro-Pipe & Supply Gate Valve and Nipple - Hydrant/Backflow Construction Meter	04/30/2026	182.49
Total for Check Number 17669:				182.49
17670	10056 P5436435 P5436635 P5436635	RDO Equipment Co. Trust# 80-5800 U-Bolts, Nuts, and Washers (16) John Deere Disk (4) John Deere Axle	04/30/2026	228.69 1,793.99 424.80
Total for Check Number 17670:				2,447.48

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17671	10689 263141	Safety Compliance Company Safety Meeting - Heat Illness Prevention (Outdoor) - 04/01/2026	04/30/2026	250.00
Total for Check Number 17671:				250.00
17672	10668 25-116-102.6	Thomas Harder & Co Hydrogeological Consulting Services - Well 30	04/30/2026	8,168.75
Total for Check Number 17672:				8,168.75
17673	11381 2026-314 2026-409	TKE Engineering, Inc. Plan Checking for Development - AR 624 Beaumont Pointe Plan Checking for Development - AR 624 Beaumont Pointe	04/30/2026	1,225.00 8,765.00
Total for Check Number 17673:				9,990.00
17674	10424 016811 481570 481591	Top-Line Industrial Supply, LLC Statement Credit (5) Double Jacket Hoses (1) Double Jacket Hose	04/30/2026	-32.58 1,407.48 281.50
Total for Check Number 17674:				1,656.40
Total for 4/30/2026:				61,174.17
Report Total (310 checks):				1,803,930.18

AP Checks by Date - Detail by Check Date (4/30/2026 11:21 AM)



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 4a

STAFF REPORT

TO: Finance and Audit Committee
FROM: Finance and Administration
SUBJECT: Review of the April 2026 Budget Variance Reports

Staff Recommendation

Information only.

Executive Summary

Total revenues recognized through April 2026 were \$8,780,188.99, representing 33.93% of the annual revenue budget of \$25,876,900.00. At three months into the fiscal year (33.33% straight-line benchmark), revenues are slightly above benchmark performance, driven primarily by strong operating revenues, development-related revenues, and continued elevated investment earnings.

Total expenses incurred through April were 7,614,599.83, or 28.46% of the annual expense budget of \$26,768,200.00. Expenditures remain below the straight-line benchmark, reflecting continued prudent spending controls and normal timing differences in operational and capital-related expenditures.

Overall, the District continues to maintain a stable financial position through the first four months of FY 2026.

Analysis

Revenue Summary

Through April 30, 2026, total revenues reached approximately \$8.78 million, or 33.93% of the adopted revenue budget. Revenue performance is tracking slightly ahead of benchmark expectations, supported by strong interest income and healthy operating revenues.

Notable highlights:

1. Interest income: \$1,038,478.96 (62.67% of budget realized) — continues to significantly outperform expectations due to elevated interest rates and strong cash balances.
2. Non-operating revenue: \$603,276.90 (28.28%) — below annual budget pacing overall, though several development-related fee categories showed strong activity during the month; these revenues are development-driven and fluctuate month to month.
3. Operating revenue: \$7,128,040.80 (32.33%) — tracking closely with the 33.33% benchmark and continuing to serve as the District's primary revenue source; reflects water usage, fixed charges, and passthroughs generally aligned with seasonal billing cycles.
4. Rent and utility revenue: \$10,392.33 (28.01%) — generally consistent with expectations for the fiscal year to date. Actual amounts are based on utility invoices received and paid by the District for District-owned residences and subsequently billed to the employees residing in those units.



Expense Summary

Through April 30, 2026, total expenditures amounted to approximately \$7.61 million, or 28.46% of the total adopted budget. Overall expenditures remain below the 33.33% straight-line benchmark, reflecting conservative fiscal management and timing differences in several operational areas.

Notable highlights:

1. Board of Directors: \$66,814.35 (20.41%) — expenditures remain below benchmark and consistent with normal annual spending patterns.
2. Engineering: \$276,297.71 (26.68%) — below benchmark; development reimbursable engineering and GIS activity partially offset personnel and consulting expenditures.
3. Finance & Administration: \$2,478,453.16 (28.38%) — remains below benchmark despite ongoing depreciation expense, legal services, and personnel costs. Department includes the General Manager, Finance, Human Resources, and Customer Service.
4. IT and Cybersecurity: \$314,769.46 (27.69%) — expenditures remain below benchmark, with software licensing and support services comprising the largest expense categories.
5. Operations: \$4,429,195.46 (29.14%) — largest expenditure category; costs remain below benchmark despite significant state water purchases, electricity, maintenance, and operational activities.
6. General (Non-Departmental): \$49,069.69 (14.92%) — expenditures remain limited and well below benchmark levels.

Conclusion

The District's financial performance through April 2026 remains stable and favorable. Revenues are slightly exceeding the straight-line benchmark, supported by strong operating revenues and continued exceptional investment earnings. Expenses remain below budget benchmarks across all major departments, reflecting continued prudent expenditure management. Key operational cost drivers, including water purchases, power costs, and maintenance activities, remain within anticipated budgetary levels.

Overall, the District remains in a strong fiscal position through the first four months of FY 2026, with revenues outperforming expectations and expenditures remaining appropriately controlled.

Attachment(s)

1. Budget Variance Revenue Report
2. Budget Variance Expense Report

Staff Report prepared by William Clayton, Finance Manager

General Ledger
Budget Variance Revenue

User: wclayton
Printed: 5/27/2026 1:11:44 PM
Period 04 - 04
Fiscal Year 2026

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						
01-50-510-490001	Interest Income - Bonita Vista	\$ 100.00	\$ 18.02	\$ 39.82	\$ 60.18	\$ -	60.18%
01-50-510-490011	Interest Income - Fairway Cnyn	\$ 159,200.00	\$ -	\$ -	\$ 159,200.00	\$ -	100.00%
01-50-510-490021	Interest Income - General	\$ 1,379,000.00	\$ 159,144.95	\$ 1,002,836.83	\$ 376,163.17	\$ -	27.28%
01-50-510-490041	Rlzd Gain/Loss on Investment	\$ -	\$ 0.01	\$ 2,299.94	\$ (2,299.94)	\$ -	0.00%
01-50-510-490051	Net Amort/Accret on Investment	\$ 118,700.00	\$ 9,271.95	\$ 33,302.37	\$ 85,397.63	\$ -	71.94%
	Interest Income	\$ 1,657,000.00	\$ 168,434.93	\$ 1,038,478.96	\$ 618,521.04	\$ -	37.33%
01-50-510-481001	Capacity Fees-Wells	\$ 383,600.00	\$ 50,958.00	\$ 51,926.00	\$ 331,674.00	\$ -	86.46%
01-50-510-481006	Cap Fees-Water Rights (SWP)	\$ 242,700.00	\$ -	\$ 612.50	\$ 242,087.50	\$ -	99.75%
01-50-510-481012	Cap Fees-Water Treatment Plant	\$ 182,500.00	\$ 81,801.00	\$ 82,261.50	\$ 100,238.50	\$ -	54.93%
01-50-510-481018	Cap Fees-Local Water Resources	\$ 96,100.00	\$ 36,028.20	\$ 36,270.70	\$ 59,829.30	\$ -	62.26%
01-50-510-481024	Cap Fees-Recycled Water	\$ 355,500.00	\$ 106,698.90	\$ 107,399.90	\$ 248,100.10	\$ -	69.79%
01-50-510-481030	Cap Fees-Transmission	\$ 310,700.00	\$ 79,655.40	\$ 80,439.40	\$ 230,260.60	\$ -	74.11%
01-50-510-481036	Cap Fees-Storage	\$ 397,800.00	\$ 106,770.30	\$ 107,774.30	\$ 290,025.70	\$ -	72.91%
01-50-510-481042	Cap Fees-Booster	\$ 27,600.00	\$ 31,066.50	\$ 31,136.00	\$ (3,536.00)	\$ -	-12.81%
01-50-510-481048	Cap Fees-Pressure Reducing Stn	\$ 14,100.00	\$ 8,046.00	\$ 8,081.50	\$ 6,018.50	\$ -	42.68%
01-50-510-481054	Cap Fees-Miscellaneous Project	\$ 12,300.00	\$ 29,904.30	\$ 29,935.30	\$ (17,635.30)	\$ -	-143.38%
01-50-510-481060	Cap Fees-Financing Costs	\$ 60,500.00	\$ 6,213.30	\$ 6,365.80	\$ 54,134.20	\$ -	89.48%
01-50-510-485001	Front Footage Fees	\$ 50,000.00	\$ 61,074.00	\$ 61,074.00	\$ (11,074.00)	\$ -	-22.15%
	Non-Operating Revenue	\$ 2,133,400.00	\$ 598,215.90	\$ 603,276.90	\$ 1,530,123.10	\$ -	71.72%
01-50-510-410100	Sales	\$ 7,185,500.00	\$ 585,879.81	\$ 2,037,745.03	\$ 5,147,754.97	\$ -	71.64%
01-50-510-410151	Agricultural Irrigation Sales	\$ 32,000.00	\$ -	\$ 4,510.85	\$ 27,489.15	\$ -	85.90%
01-50-510-410171	Construction Sales	\$ 77,500.00	\$ 8,029.53	\$ 16,462.19	\$ 61,037.81	\$ -	78.76%
01-50-510-413001	Backflow Administration Charge	\$ 96,900.00	\$ 15,170.97	\$ 44,708.60	\$ 52,191.40	\$ -	53.86%
01-50-510-413011	Fixed Meter Charges	\$ 6,956,700.00	\$ 653,620.34	\$ 2,604,465.34	\$ 4,352,234.66	\$ -	62.56%
01-50-510-413021	Meter Fees	\$ 337,100.00	\$ 54,942.00	\$ 182,576.00	\$ 154,524.00	\$ -	45.84%
01-50-510-415001	SGPWA Importation Charges	\$ 4,118,900.00	\$ 323,065.02	\$ 1,167,615.68	\$ 2,951,284.32	\$ -	71.65%
01-50-510-415011	SCE Power Charges	\$ 2,625,700.00	\$ 225,394.20	\$ 812,431.09	\$ 1,813,268.91	\$ -	69.06%
01-50-510-417001	2nd Notice Charges	\$ 90,400.00	\$ 15,575.00	\$ 32,905.00	\$ 57,495.00	\$ -	63.60%
01-50-510-417011	3rd Notice Charges	\$ 130,500.00	\$ 16,890.00	\$ 59,295.00	\$ 71,205.00	\$ -	54.56%
01-50-510-417021	Account Reinstatement Fees	\$ 44,800.00	\$ 3,450.00	\$ 19,350.00	\$ 25,450.00	\$ -	56.81%
01-50-510-417031	Lien Processing Fees	\$ 6,800.00	\$ 840.00	\$ 3,120.00	\$ 3,680.00	\$ -	54.12%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/ Uncollect
01-50-510-417041	Credit Check Processing Fees	\$ 18,400.00	\$ 1,300.00	\$ 4,700.00	\$ 13,700.00	\$ -	74.46%
01-50-510-417051	Return Check Fees	\$ 11,200.00	\$ 1,075.00	\$ 4,350.00	\$ 6,850.00	\$ -	61.16%
01-50-510-417061	Customer Damages	\$ 30,800.00	\$ 4,872.00	\$ 8,054.21	\$ 22,745.79	\$ -	73.85%
01-50-510-417071	After-Hours Call Out Charges	\$ 3,700.00	\$ 500.00	\$ 1,600.00	\$ 2,100.00	\$ -	56.76%
01-50-510-417081	Bench Test Fees (Credits)	\$ 100.00	\$ -	\$ -	\$ 100.00	\$ -	100.00%
01-50-510-417101	Customer Upgrade Charges	\$ 100.00	\$ -	\$ -	\$ 100.00	\$ -	100.00%
01-50-510-419001	Rebates and Reimbursements	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	100.00%
01-50-510-419011	Development Income	\$ 200,000.00	\$ 44,449.20	\$ 95,039.13	\$ 104,960.87	\$ -	52.48%
01-50-510-419012	Development Income - GIS	\$ -	\$ 179.82	\$ 19,821.50	\$ (19,821.50)	\$ -	0.00%
01-50-510-419031	Well Maintenance Reimbursement	\$ 74,800.00	\$ 2,468.54	\$ 8,341.68	\$ 66,458.32	\$ -	88.85%
01-50-510-419061	Miscellaneous Income	\$ 4,800.00	\$ -	\$ 949.50	\$ 3,850.50	\$ -	80.22%
	Operating Revenue	\$ 22,049,400.00	\$ 1,957,701.43	\$ 7,128,040.80	\$ 14,921,359.20	\$ -	67.67%
01-50-510-471011	Maint Fees - 13695 Oak Glen Rd	\$ 7,500.00	\$ 624.10	\$ 2,470.22	\$ 5,029.78	\$ -	67.06%
01-50-510-471021	Maint Fees - 13697 Oak Glen Rd	\$ 8,300.00	\$ 695.90	\$ 2,755.40	\$ 5,544.60	\$ -	66.80%
01-50-510-471031	Maint Fees - 9781 AveMiravilla	\$ 6,900.00	\$ 580.32	\$ 2,296.32	\$ 4,603.68	\$ -	66.72%
01-50-510-471111	Utilities - 13695 Oak Glen Rd	\$ 3,700.00	\$ 142.00	\$ 740.20	\$ 2,959.80	\$ -	79.99%
01-50-510-471121	Utilities - 13697 Oak Glen Rd	\$ 7,600.00	\$ 239.06	\$ 1,468.52	\$ 6,131.48	\$ -	80.68%
01-50-510-471131	Utilities - 9781 Ave Miravilla	\$ 3,100.00	\$ 277.32	\$ 661.67	\$ 2,438.33	\$ -	78.66%
	Rent/Utilities	\$ 37,100.00	\$ 2,558.70	\$ 10,392.33	\$ 26,707.67	\$ -	71.99%
Revenue Total		\$ 25,876,900.00	\$ 2,726,910.96	\$ 8,780,188.99	\$ 17,096,711.01		66.07%

General Ledger
Budget Variance Expense

User: wclayton
Printed: 5/27/2026 1:12:18 PM
Period 04 - 04
Fiscal Year 2026

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	\$ 131,100.00	\$ 7,706.40	\$ 28,883.40	\$ 102,216.60	\$ -	77.97%
01-10-110-500115	Social Security	\$ 8,200.00	\$ 477.79	\$ 1,800.88	\$ 6,399.12	\$ -	78.04%
01-10-110-500120	Medicare	\$ 2,000.00	\$ 111.77	\$ 421.26	\$ 1,578.74	\$ -	78.94%
01-10-110-500125	Health Insurance	\$ 110,400.00	\$ 6,242.24	\$ 24,968.96	\$ 85,431.04	\$ -	77.38%
01-10-110-500140	Life Insurance	\$ 2,500.00	\$ 8.91	\$ 35.64	\$ 2,464.36	\$ -	98.57%
01-10-110-500143	EAP Program	\$ 300.00	\$ 10.10	\$ 40.40	\$ 259.60	\$ -	86.53%
01-10-110-500145	Workers' Compensation	\$ 1,100.00	\$ 42.32	\$ 159.50	\$ 940.50	\$ -	85.50%
01-10-110-500175	Training/Education/Mtgs/Travel	\$ 63,400.00	\$ 1,781.85	\$ 10,347.14	\$ 53,052.86	\$ -	83.68%
	Board of Directors Personnel	\$ 319,000.00	\$ 16,381.38	\$ 66,657.18	\$ 252,342.82	\$ -	79.10%
01-10-110-550043	Supplies-Other	\$ 1,400.00	\$ 88.20	\$ 151.17	\$ 1,248.83	\$ -	89.20%
	Board of Directors Materials & Supplies	\$ 1,400.00	\$ 88.20	\$ 151.17	\$ 1,248.83	\$ -	89.20%
01-10-110-550012	Election Expenses	\$ 6,000.00	\$ -	\$ 6.00	\$ 5,994.00	\$ -	99.90%
01-10-110-550051	Advertising/Legal Notices	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
	Board of Directors Services	\$ 7,000.00	\$ -	\$ 6.00	\$ 6,994.00	\$ -	99.91%
Expense Total	BOARD OF DIRECTORS	\$ 327,400.00	\$ 16,469.58	\$ 66,814.35	\$ 260,585.65	\$ -	79.59%
20	ENGINEERING						
210	Engineering Personnel						
01-20-210-500105	Labor	\$ 619,600.00	\$ 28,369.64	\$ 119,171.83	\$ 500,428.17	\$ -	80.77%
01-20-210-500114	Incentive Pay	\$ 2,400.00	\$ -	\$ -	\$ 2,400.00	\$ -	100.00%
01-20-210-500115	Social Security	\$ 47,200.00	\$ 2,045.28	\$ 8,221.41	\$ 38,978.59	\$ -	82.58%
01-20-210-500120	Medicare	\$ 11,100.00	\$ 478.32	\$ 1,922.69	\$ 9,177.31	\$ -	82.68%
01-20-210-500125	Health Insurance	\$ 113,600.00	\$ 7,939.49	\$ 33,123.81	\$ 80,476.19	\$ -	70.84%
01-20-210-500140	Life Insurance	\$ 1,000.00	\$ 48.29	\$ 204.75	\$ 795.25	\$ -	79.53%
01-20-210-500143	EAP Program	\$ 300.00	\$ 9.05	\$ 36.15	\$ 263.85	\$ -	87.95%
01-20-210-500145	Workers' Compensation	\$ 5,900.00	\$ 218.12	\$ 855.97	\$ 5,044.03	\$ -	85.49%
01-20-210-500150	Unemployment Insurance	\$ 15,100.00	\$ -	\$ -	\$ 15,100.00	\$ -	100.00%
01-20-210-500155	Retirement/CalPERS	\$ 69,300.00	\$ 3,115.26	\$ 14,830.81	\$ 54,469.19	\$ -	78.60%
01-20-210-500165	Uniforms and Employee Benefits	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-20-210-500175	Training/Education/Mtgs/Travel	\$ 8,000.00	\$ -	\$ -	\$ 8,000.00	\$ -	100.00%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-20-210-500180	Accrued Sick Leave Expense	\$ 33,900.00	\$ (83.35)	\$ 1,322.21	\$ 32,577.79	\$ -	96.10%
01-20-210-500185	Accrued Vacation Leave Expense	\$ 37,400.00	\$ 4,504.17	\$ 5,731.87	\$ 31,668.13	\$ -	84.67%
01-20-210-500187	Accrued Leave Payments	\$ 27,900.00	\$ -	\$ 7,251.47	\$ 20,648.53	\$ -	74.01%
01-20-210-500195	CIP Related Labor	\$ (225,000.00)	\$ (1,123.08)	\$ (1,693.65)	\$ (223,306.35)	\$ -	99.25%
220	Development Services Personnel						
01-20-220-500105	Labor	\$ 81,800.00	\$ 7,592.39	\$ 24,240.64	\$ 57,559.36	\$ -	70.37%
01-20-220-500115	Social Security	\$ 5,300.00	\$ 475.89	\$ 1,530.70	\$ 3,769.30	\$ -	71.12%
01-20-220-500120	Medicare	\$ 1,300.00	\$ 111.30	\$ 358.02	\$ 941.98	\$ -	72.46%
01-20-220-500125	Health Insurance	\$ 21,000.00	\$ 1,652.01	\$ 5,399.62	\$ 15,600.38	\$ -	74.29%
01-20-220-500140	Life Insurance	\$ 200.00	\$ 15.01	\$ 44.83	\$ 155.17	\$ -	77.59%
01-20-220-500143	EAP Program	\$ 100.00	\$ 1.57	\$ 5.10	\$ 94.90	\$ -	94.90%
01-20-220-500145	Workers' Compensation	\$ 800.00	\$ 50.77	\$ 156.94	\$ 643.06	\$ -	80.38%
01-20-220-500150	Unemployment Insurance	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ -	100.00%
01-20-220-500155	Retirement/CalPERS	\$ 7,900.00	\$ 737.82	\$ 2,453.18	\$ 5,446.82	\$ -	68.95%
	ENGINEERING Personnel	\$ 888,600.00	\$ 56,157.95	\$ 225,168.35	\$ 663,431.65	\$ -	74.66%
01-20-210-540048	Permits, Fees & Licensing	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-20-210-550029	Administrative Expenses	\$ 11,000.00	\$ 2,250.00	\$ 3,000.00	\$ 8,000.00	\$ -	72.73%
01-20-210-550042	Office Supplies	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-20-210-550046	Office Equipment	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ -	100.00%
	Engineering Materials & Supplies	\$ 20,000.00	\$ 2,250.00	\$ 3,000.00	\$ 17,000.00	\$ -	85.00%
01-20-210-540012	Development Reimbursable Eng	\$ -	\$ 9,990.00	\$ 9,990.00	\$ (9,990.00)	\$ -	0.00%
01-20-210-540014	Development Reimbursable GIS	\$ -	\$ -	\$ 17,280.00	\$ (17,280.00)	\$ -	0.00%
01-20-210-550030	Membership Dues	\$ 2,000.00	\$ -	\$ 326.00	\$ 1,674.00	\$ -	83.70%
01-20-210-550051	Advertising/Legal Notices	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ -	100.00%
01-20-210-580031	Outside Engineering	\$ 120,000.00	\$ 5,133.33	\$ 20,533.36	\$ 99,466.64	\$ -	82.89%
	Engineering Services	\$ 127,000.00	\$ 15,123.33	\$ 48,129.36	\$ 78,870.64	\$ -	62.10%
Expense Total	ENGINEERING	\$ 1,035,600.00	\$ 73,531.28	\$ 276,297.71	\$ 759,302.29	\$ -	73.32%
30	FINANCE & ADMINISTRATION						
310	Finance & Administration Personnel						
01-30-310-500105	Labor	\$ 1,238,800.00	\$ 82,808.01	\$ 341,632.18	\$ 897,167.82	\$ -	72.42%
01-30-310-500110	Overtime	\$ 6,000.00	\$ -	\$ 133.02	\$ 5,866.98	\$ -	97.78%
01-30-310-500111	Double Time	\$ 4,100.00	\$ -	\$ -	\$ 4,100.00	\$ -	100.00%
01-30-310-500114	Incentive Pay	\$ 3,600.00	\$ 50.00	\$ 200.00	\$ 3,400.00	\$ -	94.44%
01-30-310-500115	Social Security	\$ 99,000.00	\$ 6,410.08	\$ 22,721.84	\$ 76,278.16	\$ -	77.05%
01-30-310-500120	Medicare	\$ 23,200.00	\$ 1,499.13	\$ 5,313.98	\$ 17,886.02	\$ -	77.09%
01-30-310-500125	Health Insurance	\$ 205,200.00	\$ 16,104.94	\$ 64,262.33	\$ 140,937.67	\$ -	68.68%
01-30-310-500130	CalPERS Health Admin Costs	\$ 2,500.00	\$ 81.58	\$ 320.26	\$ 2,179.74	\$ -	87.19%
01-30-310-500140	Life Insurance	\$ 2,000.00	\$ 144.96	\$ 577.32	\$ 1,422.68	\$ -	71.13%
01-30-310-500143	EAP Program	\$ 500.00	\$ 16.16	\$ 64.31	\$ 435.69	\$ -	87.14%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-30-310-500145	Workers' Compensation	\$ 10,100.00	\$ 519.79	\$ 1,984.43	\$ 8,115.57	\$ -	80.35%
01-30-310-500150	Unemployment Insurance	\$ 29,800.00	\$ -	\$ -	\$ 29,800.00	\$ -	100.00%
01-30-310-500155	Retirement/CalPERS	\$ 285,800.00	\$ 21,106.95	\$ 82,128.55	\$ 203,671.45	\$ -	71.26%
01-30-310-500161	Estimated Current Year OPEB	\$ 99,700.00	\$ -	\$ 23,925.00	\$ 75,775.00	\$ -	76.00%
01-30-310-500165	Uniforms and Employee Benefits	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-30-310-500175	Training/Education/Mtgs/Travel	\$ 38,000.00	\$ 44.75	\$ 7,130.07	\$ 30,869.93	\$ -	81.24%
01-30-310-500180	Accrued Sick Leave Expense	\$ 67,500.00	\$ 3,061.43	\$ 9,218.31	\$ 58,281.69	\$ -	86.34%
01-30-310-500185	Accrued Vacation Leave Expense	\$ 114,900.00	\$ 4,880.60	\$ 11,200.20	\$ 103,699.80	\$ -	90.25%
01-30-310-500187	Accrued Leave Payments	\$ 144,500.00	\$ 13,339.24	\$ 26,529.10	\$ 117,970.90	\$ -	81.64%
01-30-310-560000	GASB 68 Pension Expense	\$ 361,200.00	\$ -	\$ 11,775.00	\$ 349,425.00	\$ -	96.74%
320	Human Resources & Risk Management Personnel						
01-30-320-500105	Labor	\$ 145,400.00	\$ 9,735.60	\$ 41,020.66	\$ 104,379.34	\$ -	71.79%
01-30-320-500114	Incentive Pay	\$ 600.00	\$ -	\$ -	\$ 600.00	\$ -	100.00%
01-30-320-500115	Social Security	\$ 10,100.00	\$ 690.38	\$ 2,632.07	\$ 7,467.93	\$ -	73.94%
01-30-320-500120	Medicare	\$ 2,400.00	\$ 161.46	\$ 615.57	\$ 1,784.43	\$ -	74.35%
01-30-320-500125	Health Insurance	\$ 27,200.00	\$ 2,257.06	\$ 9,028.24	\$ 18,171.76	\$ -	66.81%
01-30-320-500140	Life Insurance	\$ 300.00	\$ 17.98	\$ 71.92	\$ 228.08	\$ -	76.03%
01-30-320-500143	EAP Program	\$ 100.00	\$ 2.02	\$ 8.08	\$ 91.92	\$ -	91.92%
01-30-320-500145	Workers' Compensation	\$ 1,200.00	\$ 61.09	\$ 232.96	\$ 967.04	\$ -	80.59%
01-30-320-500150	Unemployment Insurance	\$ 3,600.00	\$ -	\$ -	\$ 3,600.00	\$ -	100.00%
01-30-320-500155	Retirement/CalPERS	\$ 13,400.00	\$ 1,001.63	\$ 3,824.60	\$ 9,575.40	\$ -	71.46%
01-30-320-500165	Uniforms and Employee Benefits	\$ 300.00	\$ -	\$ 70.77	\$ 229.23	\$ -	76.41%
01-30-320-500175	Training/Education/Mtgs/Travel	\$ 3,800.00	\$ -	\$ -	\$ 3,800.00	\$ -	100.00%
01-30-320-500176	Dist Professional Development	\$ 18,800.00	\$ -	\$ -	\$ 18,800.00	\$ -	100.00%
01-30-320-500177	General Safety Trng & Supplies	\$ 24,200.00	\$ 250.00	\$ 2,026.50	\$ 22,173.50	\$ -	91.63%
01-30-320-500180	Accrued Sick Leave Expense	\$ 8,900.00	\$ 1,390.80	\$ 1,390.80	\$ 7,509.20	\$ -	84.37%
01-30-320-500185	Accrued Vacation Leave Expense	\$ 7,400.00	\$ -	\$ -	\$ 7,400.00	\$ -	100.00%
01-30-320-500187	Accrued Leave Payments	\$ -	\$ -	\$ 75.10	\$ (75.10)	\$ -	0.00%
01-30-320-550024	Employment Testing	\$ 5,100.00	\$ 275.00	\$ 2,557.00	\$ 2,543.00	\$ -	49.86%
330	Customer Service Personnel						
01-30-330-500105	Labor	\$ 423,500.00	\$ 28,955.60	\$ 105,220.05	\$ 318,279.95	\$ -	75.15%
01-30-330-500110	Overtime	\$ 5,600.00	\$ -	\$ 80.42	\$ 5,519.58	\$ -	98.56%
01-30-330-500114	Incentive Pay	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-30-330-500115	Social Security	\$ 31,100.00	\$ 1,939.18	\$ 6,884.25	\$ 24,215.75	\$ -	77.86%
01-30-330-500120	Medicare	\$ 7,300.00	\$ 453.51	\$ 1,609.99	\$ 5,690.01	\$ -	77.95%
01-30-330-500125	Health Insurance	\$ 139,900.00	\$ 11,627.72	\$ 38,952.26	\$ 100,947.74	\$ -	72.16%
01-30-330-500140	Life Insurance	\$ 700.00	\$ 50.47	\$ 186.00	\$ 514.00	\$ -	73.43%
01-30-330-500143	EAP Program	\$ 300.00	\$ 10.10	\$ 36.36	\$ 263.64	\$ -	87.88%
01-30-330-500145	Workers' Compensation	\$ 3,300.00	\$ 171.60	\$ 599.52	\$ 2,700.48	\$ -	81.83%
01-30-330-500150	Unemployment Insurance	\$ 10,400.00	\$ -	\$ -	\$ 10,400.00	\$ -	100.00%
01-30-330-500155	Retirement/CalPERS	\$ 71,000.00	\$ 5,353.69	\$ 19,855.88	\$ 51,144.12	\$ -	72.03%
01-30-330-500165	Uniforms and Employee Benefits	\$ 500.00	\$ -	\$ 56.17	\$ 443.83	\$ -	88.77%
01-30-330-500175	Training/Education/Mtgs/Travel	\$ 8,000.00	\$ -	\$ 778.75	\$ 7,221.25	\$ -	90.27%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-30-330-500180	Accrued Sick Leave Expense	\$ 21,100.00	\$ 997.27	\$ 2,289.78	\$ 18,810.22	\$ -	89.15%
01-30-330-500185	Accrued Vacation Leave Expense	\$ 26,800.00	\$ 1,311.14	\$ 1,525.79	\$ 25,274.21	\$ -	94.31%
01-30-330-500187	Accrued Leave Payments	\$ 22,400.00	\$ -	\$ 1,800.00	\$ 20,600.00	\$ -	91.96%
	FINANCE & ADMINISTRATION Personnel	\$ 3,785,100.00	\$ 216,780.92	\$ 852,545.39	\$ 2,932,554.61	\$ -	77.48%
310	Finance & Administration Materials & Supplies						
01-30-310-550042	Office Supplies	\$ 12,100.00	\$ 501.18	\$ 1,801.08	\$ 10,298.92	\$ -	85.12%
01-30-310-550046	Office Equipment	\$ 3,300.00	\$ -	\$ 40.93	\$ 3,259.07	\$ -	98.76%
01-30-310-550048	Postage	\$ 141,900.00	\$ 15,177.30	\$ 36,468.64	\$ 105,431.36	\$ -	74.30%
01-30-310-550066	Subscriptions	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-30-310-550072	Miscellaneous Operating Exp	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-30-310-550078	Bad Debt Expense	\$ 25,000.00	\$ -	\$ -	\$ 25,000.00	\$ -	100.00%
01-30-310-550084	Depreciation	\$ 3,876,500.00	\$ 345,551.66	\$ 1,382,335.68	\$ 2,494,164.32	\$ -	64.34%
320	Human Resources & Risk Management Materials & Supplies						
01-30-320-550028	District Certification	\$ 4,500.00	\$ -	\$ 4,221.00	\$ 279.00	\$ -	6.20%
01-30-320-550042	Office Supplies	\$ 1,900.00	\$ -	\$ -	\$ 1,900.00	\$ -	100.00%
330	Customer Service Materials & Supplies						
01-30-330-550006	Cashiering Shortages/Overages	\$ 100.00	\$ (0.02)	\$ 2.78	\$ 97.22	\$ -	97.22%
	FINANCE & ADMINISTRATION Materials & Supplies	\$ 4,066,300.00	\$ 361,230.12	\$ 1,424,870.11	\$ 2,641,429.89	\$ -	64.96%
310	Finance & Administration Services						
01-30-310-550001	Bank/Financial Service Fees	\$ 4,000.00	\$ 373.59	\$ 1,368.11	\$ 2,631.89	\$ -	65.80%
01-30-310-550030	Membership Dues	\$ 49,000.00	\$ 2,190.83	\$ 23,624.61	\$ 25,375.39	\$ -	51.79%
01-30-310-550051	Advertising/Legal Notices	\$ 1,500.00	\$ 329.65	\$ 329.65	\$ 1,170.35	\$ -	78.02%
01-30-310-550054	Property, Auto, General Ins	\$ 319,000.00	\$ 21,070.94	\$ 84,283.76	\$ 234,716.24	\$ -	73.58%
01-30-310-550061	Media Outreach	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ -	100.00%
01-30-310-580001	Accounting and Audit	\$ 48,200.00	\$ -	\$ 2,725.00	\$ 45,475.00	\$ -	94.35%
01-30-310-580011	General Legal	\$ 179,300.00	\$ 20,165.24	\$ 68,202.06	\$ 111,097.94	\$ -	61.96%
01-30-310-580036	Other Professional Services	\$ 142,800.00	\$ 7,809.25	\$ 9,138.50	\$ 133,661.50	\$ -	93.60%
320	Human Resources & Risk Management Services						
01-30-320-550025	Employee Retention	\$ 6,000.00	\$ -	\$ 358.59	\$ 5,641.41	\$ -	94.02%
01-30-320-550026	Recruitment Expense	\$ 9,000.00	\$ -	\$ 312.59	\$ 8,687.41	\$ -	96.53%
01-30-320-550030	Membership Dues	\$ 1,100.00	\$ -	\$ 499.00	\$ 601.00	\$ -	54.64%
01-30-320-550051	Advertising/Legal Notices	\$ 1,600.00	\$ -	\$ 219.79	\$ 1,380.21	\$ -	86.26%
01-30-320-580036	Other Professional Services	\$ 11,000.00	\$ -	\$ -	\$ 11,000.00	\$ -	100.00%
330	Customer Service Services						
01-30-330-500190	Temporary Labor	\$ 16,100.00	\$ -	\$ -	\$ 16,100.00	\$ -	100.00%
01-30-330-550008	Transaction/Return Fees	\$ 1,200.00	\$ 45.28	\$ 255.90	\$ 944.10	\$ -	78.68%
01-30-330-550014	Credit Check Fees	\$ 6,200.00	\$ 420.72	\$ 1,517.12	\$ 4,682.88	\$ -	75.53%
01-30-330-550030	Membership Dues	\$ 1,100.00	\$ -	\$ -	\$ 1,100.00	\$ -	100.00%
01-30-330-550036	Notary and Lien Fees	\$ 2,000.00	\$ -	\$ 227.00	\$ 1,773.00	\$ -	88.65%
01-30-330-550050	Utility Billing Service	\$ 76,000.00	\$ 2,007.77	\$ 7,975.98	\$ 68,024.02	\$ -	89.51%
01-30-330-550051	Advertising/Legal Notices	\$ 900.00	\$ -	\$ -	\$ 900.00	\$ -	100.00%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
	FINANCE & ADMINISTRATION Services	\$ 881,000.00	\$ 54,413.27	\$ 201,037.66	\$ 679,962.34	\$ -	77.18%
Expense Total	FINANCE & ADMINISTRATION	\$ 8,732,400.00	\$ 632,424.31	\$ 2,478,453.16	\$ 6,253,946.84	\$ -	71.62%
35	IT & CYBERSECURITY						
01-35-315-500105	Labor	\$ 206,300.00	\$ 17,709.44	\$ 65,586.22	\$ 140,713.78	\$ -	68.21%
01-35-315-500114	Incentive Pay	\$ 600.00	\$ -	\$ -	\$ 600.00	\$ -	100.00%
01-35-315-500115	Social Security	\$ 17,200.00	\$ 951.92	\$ 3,939.84	\$ 13,260.16	\$ -	77.09%
01-35-315-500120	Medicare	\$ 4,100.00	\$ 222.62	\$ 921.39	\$ 3,178.61	\$ -	77.53%
01-35-315-500125	Health Insurance	\$ 28,800.00	\$ 2,386.57	\$ 9,546.28	\$ 19,253.72	\$ -	66.85%
01-35-315-500140	Life Insurance	\$ 400.00	\$ 24.80	\$ 99.20	\$ 300.80	\$ -	75.20%
01-35-315-500143	EAP Program	\$ 100.00	\$ 2.02	\$ 8.08	\$ 91.92	\$ -	91.92%
01-35-315-500145	Workers' Compensation	\$ 1,600.00	\$ 84.17	\$ 326.98	\$ 1,273.02	\$ -	79.56%
01-35-315-500150	Unemployment Insurance	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ -	100.00%
01-35-315-500155	Retirement/CalPERS	\$ 19,200.00	\$ 1,395.10	\$ 10,329.71	\$ 8,870.29	\$ -	46.20%
01-35-315-500175	Training/Education/Mtgs/Travel	\$ 5,300.00	\$ -	\$ 3,480.00	\$ 1,820.00	\$ -	34.34%
01-35-315-500180	Accrued Sick Leave Expense	\$ 11,600.00	\$ -	\$ -	\$ 11,600.00	\$ -	100.00%
01-35-315-500185	Accrued Vacation Leave Expense	\$ 25,000.00	\$ -	\$ -	\$ 25,000.00	\$ -	100.00%
01-35-315-500187	Accrued Leave Payments	\$ 32,900.00	\$ -	\$ 25,857.40	\$ 7,042.60	\$ -	21.41%
	IT & Cybersecurity Personnel	\$ 358,100.00	\$ 22,776.64	\$ 120,095.10	\$ 238,004.90	\$ -	66.46%
01-35-315-550044	Printing/Toner and Maintenance	\$ 30,000.00	\$ 1,399.80	\$ 6,752.17	\$ 23,247.83	\$ -	77.49%
01-35-315-580016	Computer Hardware	\$ 30,000.00	\$ 2,998.63	\$ 5,993.84	\$ 24,006.16	\$ -	80.02%
01-35-315-580028	Cybersecurity Soft/Hardware	\$ 60,900.00	\$ 5,160.33	\$ 19,733.67	\$ 41,166.33	\$ -	67.60%
01-35-315-580030	Repair/Purchase Radio Comm Eq	\$ 10,000.00	\$ -	\$ 6,028.60	\$ 3,971.40	\$ -	39.71%
	IT & Cybersecurity Materials & Supplies	\$ 130,900.00	\$ 9,558.76	\$ 38,508.28	\$ 92,391.72	\$ -	70.58%
01-35-315-501511	Telephone/Internet Service	\$ 93,000.00	\$ 8,016.85	\$ 23,151.18	\$ 69,848.82	\$ -	75.11%
01-35-315-501521	Building Alarms and Security	\$ 34,000.00	\$ 1,350.25	\$ 5,401.00	\$ 28,599.00	\$ -	84.11%
01-35-315-540016	GIS Maintenance and Updates	\$ 10,000.00	\$ -	\$ 960.00	\$ 9,040.00	\$ -	90.40%
01-35-315-550030	Membership Dues	\$ 3,000.00	\$ -	\$ 729.88	\$ 2,270.12	\$ -	75.67%
01-35-315-550058	Cyber Security Liability Ins	\$ 7,500.00	\$ -	\$ -	\$ 7,500.00	\$ -	100.00%
01-35-315-580021	IT/Software Support	\$ 8,000.00	\$ -	\$ 1,100.00	\$ 6,900.00	\$ -	86.25%
01-35-315-580026	License/Maintenance/Support	\$ 321,000.00	\$ 12,276.18	\$ 100,114.30	\$ 220,885.70	\$ -	68.81%
01-35-315-580027	AMR/AMI Annual Support	\$ 171,200.00	\$ 6,076.18	\$ 24,709.72	\$ 146,490.28	\$ -	85.57%
	IT & Cybersecurity Services	\$ 647,700.00	\$ 27,719.46	\$ 156,166.08	\$ 491,533.92	\$ -	75.89%
Expense Total	IT & CYBERSECURITY	\$ 1,136,700.00	\$ 60,054.86	\$ 314,769.46	\$ 821,930.54	\$ -	72.31%
40	OPERATIONS						
410	Source of Supply Personnel						
01-40-410-500105	Labor	\$ 535,700.00	\$ 36,305.56	\$ 140,219.34	\$ 395,480.66	\$ -	73.83%
01-40-410-500110	Overtime	\$ 42,100.00	\$ 802.32	\$ 1,535.32	\$ 40,564.68	\$ -	96.35%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-410-500111	Double Time	\$ 19,900.00	\$ -	\$ 53.44	\$ 19,846.56	\$ -	99.73%
01-40-410-500113	Standby/On-Call	\$ 14,700.00	\$ 1,120.00	\$ 4,360.00	\$ 10,340.00	\$ -	70.34%
01-40-410-500114	Incentive Pay	\$ 3,000.00	\$ 200.00	\$ 800.00	\$ 2,200.00	\$ -	73.33%
01-40-410-500115	Social Security	\$ 44,700.00	\$ 2,720.99	\$ 10,461.43	\$ 34,238.57	\$ -	76.60%
01-40-410-500120	Medicare	\$ 10,500.00	\$ 636.35	\$ 2,446.60	\$ 8,053.40	\$ -	76.70%
01-40-410-500125	Health Insurance	\$ 138,200.00	\$ 10,291.11	\$ 45,896.57	\$ 92,303.43	\$ -	66.79%
01-40-410-500140	Life Insurance	\$ 900.00	\$ 65.85	\$ 263.40	\$ 636.60	\$ -	70.73%
01-40-410-500143	EAP Program	\$ 300.00	\$ 10.10	\$ 40.40	\$ 259.60	\$ -	86.53%
01-40-410-500145	Workers' Compensation	\$ 22,400.00	\$ 1,229.28	\$ 4,703.06	\$ 17,696.94	\$ -	79.00%
01-40-410-500150	Unemployment Insurance	\$ 63,100.00	\$ -	\$ -	\$ 63,100.00	\$ -	100.00%
01-40-410-500155	Retirement/CalPERS	\$ 137,300.00	\$ 9,811.46	\$ 38,141.76	\$ 99,158.24	\$ -	72.22%
01-40-410-500165	Uniforms and Employee Benefits	\$ 3,500.00	\$ 600.00	\$ 640.00	\$ 2,860.00	\$ -	81.71%
01-40-410-500175	Training/Education/Mtgs/Travel	\$ 2,500.00	\$ 499.00	\$ 499.00	\$ 2,001.00	\$ -	80.04%
01-40-410-500180	Accrued Sick Leave Expense	\$ 24,700.00	\$ 2,563.06	\$ 9,930.57	\$ 14,769.43	\$ -	59.80%
01-40-410-500185	Accrued Vacation Leave Expense	\$ 40,500.00	\$ 3,694.66	\$ 12,646.34	\$ 27,853.66	\$ -	68.77%
01-40-410-500187	Accrued Leave Payments	\$ 39,800.00	\$ -	\$ 3,840.00	\$ 35,960.00	\$ -	90.35%
01-40-410-500195	CIP Related Labor	\$ (22,800.00)	\$ (318.48)	\$ (318.48)	\$ (22,481.52)	\$ -	98.60%
430	Cross-Connection/Non-Potable Water Personnel						
01-40-430-500105	Labor	\$ 119,900.00	\$ 8,620.59	\$ 31,654.44	\$ 88,245.56	\$ -	73.60%
01-40-430-500110	Overtime	\$ 5,400.00	\$ -	\$ 2.35	\$ 5,397.65	\$ -	99.96%
01-40-430-500111	Double Time	\$ 1,500.00	\$ -	\$ 0.94	\$ 1,499.06	\$ -	99.94%
01-40-430-500114	Incentive Pay	\$ 600.00	\$ 50.00	\$ 200.00	\$ 400.00	\$ -	66.67%
01-40-430-500115	Social Security	\$ 9,500.00	\$ 562.93	\$ 2,124.48	\$ 7,375.52	\$ -	77.64%
01-40-430-500120	Medicare	\$ 2,300.00	\$ 131.65	\$ 496.84	\$ 1,803.16	\$ -	78.40%
01-40-430-500125	Health Insurance	\$ 28,800.00	\$ 2,357.06	\$ 9,487.28	\$ 19,312.72	\$ -	67.06%
01-40-430-500140	Life Insurance	\$ 200.00	\$ 15.38	\$ 57.80	\$ 142.20	\$ -	71.10%
01-40-430-500143	EAP Program	\$ 100.00	\$ 2.02	\$ 8.08	\$ 91.92	\$ -	91.92%
01-40-430-500145	Workers' Compensation	\$ 4,900.00	\$ 261.98	\$ 988.30	\$ 3,911.70	\$ -	79.83%
01-40-430-500150	Unemployment Insurance	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-40-430-500155	Retirement/CalPERS	\$ 42,400.00	\$ 3,342.70	\$ 13,007.35	\$ 29,392.65	\$ -	69.32%
01-40-430-500165	Uniforms and Employee Benefits	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-40-430-500175	Training/Education/Mtgs/Travel	\$ 3,500.00	\$ 68.23	\$ 467.99	\$ 3,032.01	\$ -	86.63%
01-40-430-500180	Accrued Sick Leave Expense	\$ 5,600.00	\$ 399.63	\$ 1,998.15	\$ 3,601.85	\$ -	64.32%
01-40-430-500185	Accrued Vacation Leave Expense	\$ 8,600.00	\$ -	\$ 285.45	\$ 8,314.55	\$ -	96.68%
01-40-430-500187	Accrued Leave Payments	\$ 9,800.00	\$ -	\$ -	\$ 9,800.00	\$ -	100.00%
440	Transmission & Distribution Personnel						
01-40-440-500105	Labor	\$ 1,470,400.00	\$ 91,206.23	\$ 372,720.26	\$ 1,097,679.74	\$ -	74.65%
01-40-440-500110	Overtime	\$ 86,700.00	\$ 2,089.14	\$ 12,711.51	\$ 73,988.49	\$ -	85.34%
01-40-440-500111	Double Time	\$ 37,900.00	\$ 512.51	\$ 5,480.51	\$ 32,419.49	\$ -	85.54%
01-40-440-500113	Standby/On-Call	\$ 22,900.00	\$ 1,960.00	\$ 7,200.00	\$ 15,700.00	\$ -	68.56%
01-40-440-500114	Incentive Pay	\$ 6,600.00	\$ 300.00	\$ 1,200.00	\$ 5,400.00	\$ -	81.82%
01-40-440-500115	Social Security	\$ 118,500.00	\$ 6,958.73	\$ 26,799.58	\$ 91,700.42	\$ -	77.38%
01-40-440-500120	Medicare	\$ 27,800.00	\$ 1,627.44	\$ 6,323.70	\$ 21,476.30	\$ -	77.25%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-440-500125	Health Insurance	\$ 318,200.00	\$ 22,070.70	\$ 91,716.02	\$ 226,483.98	\$ -	71.18%
01-40-440-500140	Life Insurance	\$ 2,400.00	\$ 152.35	\$ 675.31	\$ 1,724.69	\$ -	71.86%
01-40-440-500143	EAP Program	\$ 900.00	\$ 26.19	\$ 118.64	\$ 781.36	\$ -	86.82%
01-40-440-500145	Workers' Compensation	\$ 47,900.00	\$ 2,513.80	\$ 10,661.54	\$ 37,238.46	\$ -	77.74%
01-40-440-500155	Retirement/CalPERS	\$ 299,000.00	\$ 22,263.11	\$ 91,645.86	\$ 207,354.14	\$ -	69.35%
01-40-440-500165	Uniforms and Employee Benefits	\$ 15,500.00	\$ 987.95	\$ 1,902.78	\$ 13,597.22	\$ -	87.72%
01-40-440-500175	Training/Education/Mtgs/Travel	\$ 17,000.00	\$ 4,353.54	\$ 11,290.73	\$ 5,709.27	\$ -	33.58%
01-40-440-500180	Accrued Sick Leave Expense	\$ 78,700.00	\$ 4,575.81	\$ 13,785.62	\$ 64,914.38	\$ -	82.48%
01-40-440-500185	Accrued Vacation Leave Expense	\$ 109,800.00	\$ 1,474.33	\$ 8,507.62	\$ 101,292.38	\$ -	92.25%
01-40-440-500187	Accrued Leave Payments	\$ 94,800.00	\$ 9,930.27	\$ 16,734.51	\$ 78,065.49	\$ -	82.35%
01-40-440-500195	CIP Related Labor	\$ (200,000.00)	\$ (7,763.55)	\$ (7,878.66)	\$ (192,121.34)	\$ -	96.06%
450	Inspections Personnel						
01-40-450-500105	Labor	\$ 67,900.00	\$ 10,345.79	\$ 22,219.94	\$ 45,680.06	\$ -	67.28%
01-40-450-500110	Overtime	\$ 7,900.00	\$ 884.36	\$ 1,856.48	\$ 6,043.52	\$ -	76.50%
01-40-450-500111	Double Time	\$ 3,200.00	\$ -	\$ -	\$ 3,200.00	\$ -	100.00%
01-40-450-500113	Standby/On-Call	\$ 2,800.00	\$ -	\$ -	\$ 2,800.00	\$ -	100.00%
01-40-450-500115	Social Security	\$ 5,300.00	\$ 697.82	\$ 1,495.09	\$ 3,804.91	\$ -	71.79%
01-40-450-500120	Medicare	\$ 1,300.00	\$ 163.20	\$ 349.66	\$ 950.34	\$ -	73.10%
01-40-450-500125	Health Insurance	\$ 18,600.00	\$ 1,790.03	\$ 3,360.99	\$ 15,239.01	\$ -	81.93%
01-40-450-500140	Life Insurance	\$ 200.00	\$ 14.10	\$ 31.16	\$ 168.84	\$ -	84.42%
01-40-450-500143	EAP Program	\$ 100.00	\$ 2.98	\$ 6.73	\$ 93.27	\$ -	93.27%
01-40-450-500145	Workers' Compensation	\$ 2,900.00	\$ 317.74	\$ 677.99	\$ 2,222.01	\$ -	76.62%
01-40-450-500155	Retirement/CalPERS	\$ 13,900.00	\$ 912.41	\$ 1,976.56	\$ 11,923.44	\$ -	85.78%
460	Customer Svc & Meter Reading Personnel						
01-40-460-500105	Labor	\$ 293,400.00	\$ 15,592.43	\$ 62,139.24	\$ 231,260.76	\$ -	78.82%
01-40-460-500110	Overtime	\$ 17,500.00	\$ -	\$ 288.16	\$ 17,211.84	\$ -	98.35%
01-40-460-500111	Double Time	\$ 6,200.00	\$ -	\$ -	\$ 6,200.00	\$ -	100.00%
01-40-460-500113	Standby/On-Call	\$ 2,800.00	\$ -	\$ -	\$ 2,800.00	\$ -	100.00%
01-40-460-500114	Incentive Pay	\$ 1,200.00	\$ -	\$ -	\$ 1,200.00	\$ -	100.00%
01-40-460-500115	Social Security	\$ 23,000.00	\$ 1,026.42	\$ 4,238.17	\$ 18,761.83	\$ -	81.57%
01-40-460-500120	Medicare	\$ 5,400.00	\$ 240.07	\$ 991.19	\$ 4,408.81	\$ -	81.64%
01-40-460-500125	Health Insurance	\$ 89,500.00	\$ 4,583.67	\$ 19,825.36	\$ 69,674.64	\$ -	77.85%
01-40-460-500140	Life Insurance	\$ 500.00	\$ 26.73	\$ 118.17	\$ 381.83	\$ -	76.37%
01-40-460-500143	EAP Program	\$ 200.00	\$ 4.52	\$ 20.61	\$ 179.39	\$ -	89.70%
01-40-460-500145	Workers' Compensation	\$ 12,100.00	\$ 479.25	\$ 1,970.15	\$ 10,129.85	\$ -	83.72%
01-40-460-500155	Retirement/CalPERS	\$ 87,100.00	\$ 6,232.29	\$ 24,852.03	\$ 62,247.97	\$ -	71.47%
01-40-460-500165	Uniforms and Employee Benefits	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	\$ -	100.00%
01-40-460-500175	Training/Education/Mtgs/Travel	\$ 600.00	\$ -	\$ -	\$ 600.00	\$ -	100.00%
01-40-460-500180	Accrued Sick Leave Expense	\$ 9,100.00	\$ 1,058.14	\$ 1,596.59	\$ 7,503.41	\$ -	82.46%
01-40-460-500185	Accrued Vacation Leave Expense	\$ 17,000.00	\$ (1,045.02)	\$ 92.05	\$ 16,907.95	\$ -	99.46%
01-40-460-500187	Accrued Leave Payments	\$ 19,100.00	\$ -	\$ -	\$ 19,100.00	\$ -	100.00%
01-40-460-500195	CIP Related Labor	\$ (41,000.00)	\$ (246.58)	\$ (573.75)	\$ (40,426.25)	\$ -	98.60%
470	Maintenance & General Plant Personnel						

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-470-500105	Labor	\$ 221,700.00	\$ 24,302.52	\$ 69,572.37	\$ 152,127.63	\$ -	68.62%
01-40-470-500110	Overtime	\$ 8,800.00	\$ 290.66	\$ 375.86	\$ 8,424.14	\$ -	95.73%
01-40-470-500111	Double Time	\$ 3,400.00	\$ -	\$ -	\$ 3,400.00	\$ -	100.00%
01-40-470-500113		\$ 2,800.00	\$ -	\$ -	\$ 2,800.00	\$ -	100.00%
01-40-470-500114	Incentive Pay	\$ 1,200.00	\$ 100.00	\$ 400.00	\$ 800.00	\$ -	66.67%
01-40-470-500115	Social Security	\$ 16,300.00	\$ 1,606.34	\$ 4,627.94	\$ 11,672.06	\$ -	71.61%
01-40-470-500120	Medicare	\$ 3,900.00	\$ 375.68	\$ 1,082.37	\$ 2,817.63	\$ -	72.25%
01-40-470-500125	Health Insurance	\$ 63,400.00	\$ 6,443.46	\$ 20,335.53	\$ 43,064.47	\$ -	67.93%
01-40-470-500140	Life Insurance	\$ 400.00	\$ 49.81	\$ 137.97	\$ 262.03	\$ -	65.51%
01-40-470-500143	EAP Program	\$ 200.00	\$ 10.23	\$ 27.17	\$ 172.83	\$ -	86.42%
01-40-470-500145	Workers' Compensation	\$ 9,200.00	\$ 742.40	\$ 2,134.83	\$ 7,065.17	\$ -	76.80%
01-40-470-500155	Retirement/CalPERS	\$ 21,100.00	\$ 2,276.31	\$ 6,619.31	\$ 14,480.69	\$ -	68.63%
01-40-470-500165	Uniforms and Employee Benefits	\$ 2,000.00	\$ 200.00	\$ 400.00	\$ 1,600.00	\$ -	80.00%
01-40-470-500175	Training/Education/Mtgs/Travel	\$ 2,000.00	\$ 475.00	\$ 475.00	\$ 1,525.00	\$ -	76.25%
01-40-470-500180	Accrued Sick Leave Expenses	\$ 7,500.00	\$ -	\$ 1,505.89	\$ 5,994.11	\$ -	79.92%
01-40-470-500185	Accrued Vacation Expenses	\$ 9,600.00	\$ 1,197.30	\$ 2,743.30	\$ 6,856.70	\$ -	71.42%
01-40-470-500187	Accrued Leave Payments	\$ 5,200.00	\$ -	\$ -	\$ 5,200.00	\$ -	100.00%
	OPERATIONS Personnel	\$ 4,971,100.00	\$ 332,432.04	\$ 1,266,503.84	\$ 3,704,596.16	\$ -	74.52%
410	Source of Supply Materials & Supplies						
01-40-410-501101	Electricity - Wells	\$ 3,000,000.00	\$ 194,190.33	\$ 735,446.79	\$ 2,264,553.21	\$ -	75.49%
01-40-410-501201	Gas - Wells	\$ 500.00	\$ 15.29	\$ 58.68	\$ 441.32	\$ -	88.26%
01-40-410-510011	Treatment and Chemicals	\$ 225,000.00	\$ 17,536.70	\$ 43,238.00	\$ 181,762.00	\$ -	80.78%
01-40-410-510021	Lab Testing	\$ 100,000.00	\$ 13,385.41	\$ 43,784.21	\$ 56,215.79	\$ -	56.22%
01-40-410-510031	Small Tools, Parts, & Maint	\$ 10,000.00	\$ 2,312.95	\$ 5,037.73	\$ 4,962.27	\$ -	49.62%
01-40-410-520021	Maint & Repair-Telemetry	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ -	100.00%
01-40-410-520061	Maint & Repair-Pumping Equip	\$ 118,000.00	\$ 19,199.60	\$ 61,441.18	\$ 56,558.82	\$ -	47.93%
01-40-410-530001	Minor Capital Acquisitions	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
01-40-410-550042	Office Supplies	\$ 1,600.00	\$ -	\$ 180.28	\$ 1,419.72	\$ -	88.73%
01-40-410-550066	Subscriptions	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
430	Cross-Connection/Non-Potable Water Materials & Supplies						
01-40-430-510031	Small Tools Parts & Maint	\$ 2,000.00	\$ -	\$ 21.52	\$ 1,978.48	\$ -	98.92%
01-40-430-540001	Backflow Maintenance	\$ 40,800.00	\$ -	\$ 5,859.94	\$ 34,940.06	\$ -	85.64%
01-40-430-550042	Office Supplies	\$ 200.00	\$ -	\$ -	\$ 200.00	\$ -	100.00%
01-40-430-550066	Subscriptions	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
440	Transmission & Distribution Materials & Supplies						
01-40-440-500178	General Safety Supplies	\$ 12,000.00	\$ 958.26	\$ 3,986.55	\$ 8,013.45	\$ -	66.78%
01-40-440-510031	Small Tools, Parts, & Maint	\$ 40,000.00	\$ 2,985.88	\$ 5,944.73	\$ 34,055.27	\$ -	85.14%
01-40-440-520071	Maint & Repair-Pipeline/FireHy	\$ 145,000.00	\$ 7,427.21	\$ 59,457.84	\$ 85,542.16	\$ -	58.99%
01-40-440-520081	Maint & Repair-Hydraulic Valve	\$ 50,000.00	\$ 15,824.63	\$ 15,843.64	\$ 34,156.36	\$ -	68.31%
01-40-440-530001	Minor Capital Acquisitions	\$ 20,000.00	\$ -	\$ -	\$ 20,000.00	\$ -	100.00%
01-40-440-540024	Inventory Adjustments	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00	\$ -	100.00%
01-40-440-540036	Line Locates	\$ 3,800.00	\$ 293.80	\$ 1,956.76	\$ 1,843.24	\$ -	48.51%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-440-540042	Meters Maintenance & Services	\$ 230,000.00	\$ 32,486.40	\$ 81,579.35	\$ 148,420.65	\$ -	64.53%
01-40-440-540078	Reservoir Maintenance	\$ 50,000.00	\$ 1,391.37	\$ 1,391.37	\$ 48,608.63	\$ -	97.22%
470	Maintenance & General Plant Materials & Supplies						
01-40-470-501111	Electricity -560 Magnolia Ave	\$ 44,000.00	\$ 2,814.40	\$ 9,751.40	\$ 34,248.60	\$ -	77.84%
01-40-470-501121	Electricity -12303 Oak Glen Rd	\$ 4,000.00	\$ 36.63	\$ 155.41	\$ 3,844.59	\$ -	96.11%
01-40-470-501131	Electricity -13695 Oak Glen Rd	\$ 4,000.00	\$ 142.00	\$ 467.32	\$ 3,532.68	\$ -	88.32%
01-40-470-501141	Electricity -13697 Oak Glen Rd	\$ 5,000.00	\$ 239.06	\$ 966.03	\$ 4,033.97	\$ -	80.68%
01-40-470-501151	Electricity -9781 AveMiravilla	\$ 3,000.00	\$ 72.32	\$ 456.67	\$ 2,543.33	\$ -	84.78%
01-40-470-501161	Electricity -815 E 12th St	\$ 15,400.00	\$ -	\$ 1,262.25	\$ 14,137.75	\$ -	91.80%
01-40-470-501171	Electricity -851 E 6th St	\$ 5,400.00	\$ 340.94	\$ 1,379.78	\$ 4,020.22	\$ -	74.45%
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	\$ 4,000.00	\$ 261.52	\$ 534.40	\$ 3,465.60	\$ -	86.64%
01-40-470-501341	Propane -13697 Oak Glen Rd	\$ 5,500.00	\$ -	\$ 502.49	\$ 4,997.51	\$ -	90.86%
01-40-470-501351	Propane -9781 AveMiravilla	\$ 2,300.00	\$ 205.00	\$ 205.00	\$ 2,095.00	\$ -	91.09%
01-40-470-501411	Sanitation -560 Magnolia Ave	\$ 8,000.00	\$ 276.38	\$ 1,381.04	\$ 6,618.96	\$ -	82.74%
01-40-470-501461	Sanitation -815 E 12th Ave	\$ 8,000.00	\$ 554.16	\$ 2,216.64	\$ 5,783.36	\$ -	72.29%
01-40-470-501471	Sanitation -11083 Cherry Ave	\$ 8,000.00	\$ 377.05	\$ 1,508.20	\$ 6,491.80	\$ -	81.15%
01-40-470-501481	Sanitation - 39500 Brookside	\$ 8,000.00	\$ -	\$ 2,118.44	\$ 5,881.56	\$ -	73.52%
01-40-470-501600	Property Maintenance & Repairs	\$ 4,000.00	\$ -	\$ -	\$ 4,000.00	\$ -	100.00%
01-40-470-501611	Maint & Repair-560 Magnolia	\$ 83,600.00	\$ 2,465.62	\$ 18,654.04	\$ 64,945.96	\$ -	77.69%
01-40-470-501621	Maint & Repair-12303 Oak Glen	\$ 31,000.00	\$ -	\$ -	\$ 31,000.00	\$ -	100.00%
01-40-470-501631	Maint & Repair-13695 Oak Glen	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-40-470-501641	Maint & Repair-13697 Oak Glen	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00	\$ -	100.00%
01-40-470-501651	Maint & Repair-9781 Avenida	\$ 4,500.00	\$ 130.04	\$ 411.36	\$ 4,088.64	\$ -	90.86%
01-40-470-501661	Maint & Repair-815 E 12th St	\$ 50,000.00	\$ 735.36	\$ 4,122.51	\$ 45,877.49	\$ -	91.75%
01-40-470-501671	Maint & Repair-851 E 6th St	\$ 5,000.00	\$ 573.61	\$ 1,861.18	\$ 3,138.82	\$ -	62.78%
01-40-470-501681	Maint & Repair-39500 Brookside	\$ 3,000.00	\$ 76.00	\$ 2,039.02	\$ 960.98	\$ -	32.03%
01-40-470-501691	Maint & Repair-Buildings(Gen)	\$ 30,000.00	\$ 560.92	\$ 9,788.35	\$ 20,211.65	\$ -	67.37%
01-40-470-510001	Auto/Fuel	\$ 179,300.00	\$ 16,224.46	\$ 49,864.87	\$ 129,435.13	\$ -	72.19%
01-40-470-510002	CIP Related Fuel	\$ (10,000.00)	\$ -	\$ -	\$ (10,000.00)	\$ -	100.00%
01-40-470-520011	Maint & Repair-Safety Equip	\$ 10,000.00	\$ 87.02	\$ 87.02	\$ 9,912.98	\$ -	99.13%
01-40-470-520031	Maint & Repair-General Equip	\$ 100,000.00	\$ 3,297.12	\$ 26,680.13	\$ 73,319.87	\$ 2,450.84	70.87%
01-40-470-520041	Maintenance & Repair-Fleet	\$ 70,000.00	\$ 17,704.91	\$ 38,664.49	\$ 31,335.51	\$ -	44.77%
01-40-470-520051	Maintenance & Repair-Paving	\$ 120,000.00	\$ -	\$ -	\$ 120,000.00	\$ -	100.00%
01-40-470-520053	Maint & Repair-Paving-Beaumont	\$ 270,000.00	\$ -	\$ 67,357.10	\$ 202,642.90	\$ -	75.05%
01-40-470-530001	Minor Capital Acquisitions	\$ 14,000.00	\$ -	\$ 13,209.94	\$ 790.06	\$ -	5.64%
01-40-470-540052	Encroachment Permits	\$ 20,000.00	\$ -	\$ -	\$ 20,000.00	\$ -	100.00%
	OPERATIONS Materials & Supplies	\$ 5,222,400.00	\$ 355,182.35	\$ 1,320,873.65	\$ 3,901,526.35	\$ 2,450.84	74.66%
410	Source of Supply Services						
01-40-410-500501	State Project Water Purchases	\$ 4,468,800.00	\$ 344,736.00	\$ 1,678,593.00	\$ 2,790,207.00	\$ -	62.44%
01-40-410-540084	Regulations Mandates & Tariffs	\$ 185,000.00	\$ 8,570.63	\$ 46,580.21	\$ 138,419.79	\$ -	74.82%
01-40-410-550030	Membership Dues	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ -	100.00%

Account Number	Description	Budget	Period Amt	End Bal	Variance	Encumbered	% Avail/
01-40-410-550051	Advertising/Legal Notices	\$ 1,000.00	\$ -	\$ 517.02	\$ 482.98	\$ -	48.30%
430	Cross-Connection/Non-Potable Water Services						
01-40-430-550030	Membership Dues	\$ 2,500.00	\$ -	\$ 1,633.26	\$ 866.74	\$ -	34.67%
01-40-430-550051	Advertising/Legal Notices	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ -	100.00%
440	Transmission & Distribution Services						
01-40-440-550030	Membership Dues	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	\$ -	100.00%
01-40-440-550051	Advertising/Legal Notices	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	\$ -	100.00%
460	Customer Svc & Meter Reading Services						
01-40-460-550030	Membership Dues	\$ 100.00	\$ -	\$ -	\$ 100.00	\$ -	100.00%
470	Maintenance & General Plant Services						
01-40-470-540030	Landscape Maintenance	\$ 90,000.00	\$ 5,706.91	\$ 21,100.20	\$ 68,899.80	\$ -	76.56%
01-40-470-540072	NCRF, Canyons, & Pond Maint	\$ 260,300.00	\$ 31,171.62	\$ 93,394.28	\$ 166,905.72	\$ -	64.12%
01-40-470-550030	Membership Dues	\$ 100.00	\$ -	\$ -	\$ 100.00	\$ -	100.00%
	OPERATIONS Services	\$ 5,013,800.00	\$ 390,185.16	\$ 1,841,817.97	\$ 3,171,982.03	\$ -	63.27%
Expense Total	OPERATIONS	\$ 15,207,300.00	\$ 1,077,799.55	\$ 4,429,195.46	\$ 10,778,104.54	\$ 2,450.84	70.86%
50	GENERAL						
01-50-510-500112	Stipend-Association Mtg Attend	\$ 2,000.00	\$ -	\$ 75.00	\$ 1,925.00	\$ -	96.25%
	Personnel	\$ 2,000.00	\$ -	\$ 75.00	\$ 1,925.00	\$ -	96.25%
01-50-510-502001	Rents/Leases	\$ 37,000.00	\$ 2,996.00	\$ 11,984.00	\$ 25,016.00	\$ -	67.61%
01-50-510-510031	Small Tools, Parts, & Maint	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ -	100.00%
01-50-510-540066	Property Damage and Theft	\$ 60,000.00	\$ -	\$ 331.90	\$ 59,668.10	\$ -	99.45%
01-50-510-550040	General Supplies	\$ 19,800.00	\$ 425.98	\$ 2,127.09	\$ 17,672.91	\$ -	89.26%
01-50-510-550060	Public Ed/Community Outreach	\$ 25,000.00	\$ 6,214.81	\$ 6,214.81	\$ 18,785.19	\$ -	75.14%
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	\$ 194.87	\$ 1,055.79	\$ 9,944.21	\$ -	90.40%
	General Materials & Supplies	\$ 154,800.00	\$ 9,831.66	\$ 21,713.59	\$ 133,086.41	\$ -	85.97%
01-50-510-550096	Beaumont Basin Watermaster	\$ 135,000.00	\$ 4,881.74	\$ 27,281.10	\$ 107,718.90	\$ -	79.79%
01-50-510-550097	SAWPA Basin Monitoring Program	\$ 37,000.00	\$ -	\$ -	\$ 37,000.00	\$ -	100.00%
	General Services	\$ 172,000.00	\$ 4,881.74	\$ 27,281.10	\$ 144,718.90	\$ -	84.14%
Expense Total	GENERAL	\$ 328,800.00	\$ 14,713.40	\$ 49,069.69	\$ 279,730.31	\$ -	85.08%
Expense Total	ALL EXPENSES	\$ 26,768,200.00	\$ 1,874,992.98	\$ 7,614,599.83	\$ 19,153,600.17	\$ 2,450.84	71.54%



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 4b

STAFF REPORT

TO: Finance and Audit Committee
FROM: William Clayton, Finance Manager
SUBJECT: **April 30, 2026, Cash Balance and Investment Report**

Staff Recommendation

Approve the April 30, 2026, Cash Balance and Investment Report.

Summary

Attached is the Cash and Investment Report as of April 30, 2026. The District's total invested cash and marketable securities have a market value of \$91,328,473.32.

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 491 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. April 30, 2026, Cash Balance and Investment Report
2. Local Agency Investment Fund April 2026 Statement
3. CalTRUST April 2026 Statement
4. Chandler Asset Management Portfolio Summary as of April 30, 2026
5. Chandler Asset Management Statement of Compliance as of April 30, 2026
6. Chandler Asset Management Holdings Report as of April 30, 2026
7. Chandler Asset Management Income Earned Report as of April 30, 2026

Staff Report prepared by Erica Gonzales, Management Analyst II



Beaumont-Cherry Valley Water District
Cash Balance & Investment Report ⁽¹⁾
As of April 30, 2026

Cash Balance Per Account

Account Name	Account Ending #	Balance	Prior Month Balance	Difference	Rate	Current Period Interest	Income Year-to-Date
Wells Fargo							
General	4152	\$3,804,649.04	\$3,347,021.35	\$457,627.69	0.03%	\$1,078.86	\$4,468.61 ⁽²⁾
Total Cash		\$ 3,804,649.04	\$ 3,347,021.35	\$ 457,627.69		\$ 1,078.86	\$ 4,468.61

Investment Summary

Account Name	Market Value	Prior Month Balance	Difference	Actual % of Total	Rate	Current Period Income	Income Year-to-Date ⁽³⁾
Ca. State Treasurer's Office: Local Agency Investment Fund	\$37,537,449.42	\$37,173,167.75	\$364,281.67	42%	3.81%	\$0.00	\$364,281.67
CalTRUST Short Term Fund	\$7,576,424.64 ⁽⁴⁾	\$7,553,085.70	\$23,338.94	8%	3.76%	\$23,338.94	\$93,736.57
Chandler Asset Management	\$42,409,950.22 ⁽⁵⁾	\$42,310,686.98	\$99,263.24	48%	4.02%	\$144,920.89	\$571,951.53
Total Investments	\$ 87,523,824.28	\$ 87,036,940.43	\$ 486,883.85				\$ 1,029,969.77
Total Cash & Investments	\$ 91,328,473.32	\$ 90,383,961.78	\$ 944,511.54				

Account Name	Book Value	Prior Month Balance	Difference
Chandler Investment Services	\$42,011,970.49	\$41,845,322.91	\$166,647.58
Book - MV	\$ (397,979.73)	\$ (465,364.07)	\$ 166,647.58

The investments above are in accordance with the District's investment policy. Will C. De William Clayton, Finance Manager

BCVWD will be able to meet its cash flow obligations for the next 6 months. Sylvia Molina Sylvia Molina, Director of Finance and Administration

The investments above have been reviewed by the General Manager Daniel K. Jagers Daniel K. Jagers, General Manager

(1) All investments held are in compliance with the District's Investment Policy pertaining to maximum specified percentages of the District's portfolio, maturity, and par amount.
 (2) Under the newest Wells Fargo Banking contract, BCVWD's Checking account earns interest monthly. The first earnings are reported on the March 31, 2025 Statement for period ended February 28, 2025.
 (3) Income Year-to-Date is based on Income Earned for each reporting period in total prior to the application of bank fees.
 (4) A transfer of \$7.32M was made into the CalTRUST account from LAIF on June 24, 2025
 (5) 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.



Local Agency Investment
Fund

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

May 04, 2026

[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]

April 2026 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
4/15/2026	4/14/2026	QRD	1798151	N/A	SYSTEM	364,281.67

Account Summary

Total Deposit:	364,281.67	Beginning Balance:	37,173,167.75
Total Withdrawal:	0.00	Ending Balance:	37,537,449.42



CalTRUST
 PO Box 2709
 Granite Bay, CA 95746
 www.caltrust.org
 Email: admin@caltrust.org
 Fax: 402-963-9094
 Phone: 833-CALTRUST (225-8787)

Investment Account Summary

04/01/2026 through 04/30/2026

SUMMARY OF INVESTMENTS

Fund	Account Number	Total Shares Owned	Net Asset Value per Share on Apr 30 (\$)	Value on Apr 30 (\$)	Average Cost Amount (\$)	Cumulative Change in Value (\$)
BEAUMONT-CHERRY VALLEY WATER DISTRICT						
CalTRUST Liquidity Fund		7,576,424.640	1.00	7,576,424.64	7,576,424.64	0.00
Portfolios Total value as of 04/30/2026				7,576,424.64		

DETAIL OF TRANSACTION ACTIVITY

Activity Description	Activity Date	Amount (\$)	Amount in Shares	Balance in Shares	Price per Share (\$)	Balance (\$)	Average Cost Amt (\$)	Realized Gain/(Loss) (\$)
		BEAUMONT-CHERRY VALLEY WATER DISTRICT					Account Number: [REDACTED]	
Beginning Balance	04/01/2026			7,553,085.700	1.00	7,553,085.70		
Accrual Income Div Reinvestment	04/30/2026	23,338.94	23,338.940	7,576,424.640	1.00	7,576,424.64	0.00	0.00
Change in Value						0.00		
Closing Balance as of	Apr 30			7,576,424.640	1.00	7,576,424.64		

Please note that this information should not be construed as tax advice and it is recommended that you consult with a tax professional regarding your account.



PORTFOLIO SUMMARY

BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

Portfolio Characteristics

Average Modified Duration	0.86
Average Coupon	3.88%
Average Purchase YTM	4.03%
Average Market YTM	3.91%
Average Credit Quality*	AA+
Average Final Maturity	1.07
Average Life	0.94

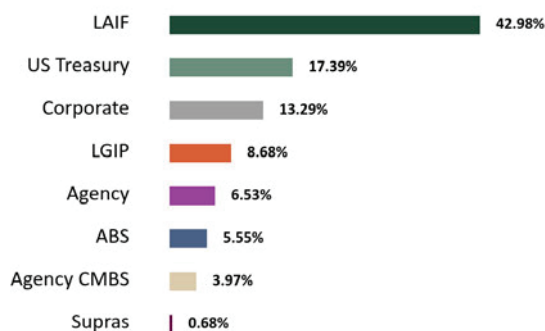
Account Summary

	End Values as of 03/31/2026	End Values as of 04/30/2026
Market Value	87,061,620.56	87,331,615.78
Accrued Interest	332,383.23	309,703.59
Total Market Value	87,394,003.79	87,641,319.38
Income Earned	237,185.18	536,099.58
Cont/WD	0.00	0.00
Par	87,058,729.17	87,369,668.73
Book Value	86,928,639.72	87,243,339.65
Cost Value	86,765,665.90	87,071,238.20

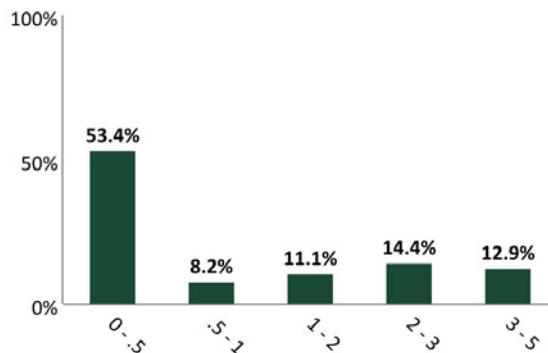
Top Issuers

LAIF	42.98%
United States	17.39%
CalTrust	8.68%
Federal Home Loan Mortgage Corp	3.97%
Farm Credit System	3.56%
Federal Home Loan Banks	2.97%
GM Financial Auto Leasing Trust	0.74%
JPMorgan Chase & Co.	0.72%

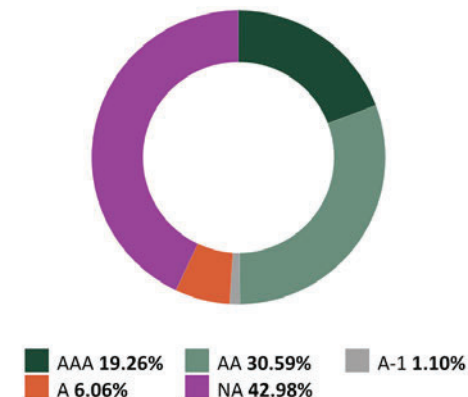
Sector Allocation



Maturity Distribution



Credit Quality*



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

STATEMENT OF COMPLIANCE



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV; ABS, CMO, & MBS)	20.0	9.5	Compliant	
Max Maturity (Years)	5.0	3.2	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; ABS, CMO & MBS)	20.0	9.5	Compliant	
Max % Issuer (MV)	5.0	0.7	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	0.5	Compliant	
Max % Issuer (MV)	5.0	0.5	Compliant	
Max Maturity (Days)	270	118	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	13.3	Compliant	
Max % Issuer (MV)	5.0	0.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	6.5	Compliant	
Max Maturity (Years)	5	2	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Min Rating (AA- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	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	0.7	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	17.4	Compliant	
Max Maturity (Years)	5	4	Compliant	

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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									
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	27,844.33	06/20/2024 5.40%	27,696.40 27,796.15	100.09 3.70%	27,868.50 23.11	0.03% 72.35	Aaa/AAA NA	0.90 0.07
89231CAD9	TAOT 2022-C A3 3.76 04/15/2027	486.06	08/08/2022 3.80%	485.98 486.04	99.99 3.92%	486.03 0.81	0.00% (0.01)	NA/AAA AAA	0.96 0.04
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	2,727.96	02/16/2023 5.09%	2,727.45 2,727.84	100.09 3.84%	2,730.51 3.82	0.00% 2.67	Aaa/NA AAA	0.97 0.08
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	14,756.23	10/12/2022 3.29%	14,755.09 14,755.97	100.05 4.65%	14,763.55 33.38	0.02% 7.58	Aaa/NA AAA	1.13 0.08
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	53,776.76	05/07/2024 5.85%	53,773.64 53,775.56	100.24 3.69%	53,906.31 88.57	0.06% 130.75	NA/AAA AAA	1.22 0.14
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	14,725.32	01/18/2023 4.56%	14,723.55 14,724.75	100.11 3.83%	14,741.52 29.52	0.02% 16.76	NA/AAA AAA	1.54 0.15
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	185,000.00	05/20/2025 4.84%	184,996.93 184,997.88	100.44 4.08%	185,809.75 258.90	0.21% 811.86	NA/AAA AAA	2.06 0.81
096912AD2	BMWLT 2025-1 A3 4.43 06/26/2028	105,000.00	06/03/2025 4.82%	104,997.69 104,998.37	100.35 4.11%	105,367.08 77.53	0.12% 368.71	NA/AAA AAA	2.16 0.97
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	172,166.76	02/13/2024 5.27%	172,159.27 172,162.93	100.59 4.06%	173,186.50 398.66	0.20% 1,023.57	Aaa/AAA NA	2.29 0.49
379965AD8	GMALT 2025-3 A3 4.17 08/21/2028	180,000.00	08/05/2025 4.18%	179,972.64 179,979.11	100.07 4.14%	180,130.32 229.35	0.21% 151.21	NA/AAA AAA	2.31 1.06
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	410,000.00	09/07/2023 5.23%	409,886.35 409,946.01	100.45 3.98%	411,837.21 940.27	0.47% 1,891.20	NA/AAA AAA	2.38 0.36
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	72,562.74	03/11/2024 5.12%	72,558.67 72,560.52	100.60 4.11%	72,998.33 159.96	0.08% 437.81	Aaa/NA AAA	2.54 0.66
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	76,678.14	05/14/2024 5.27%	76,668.82 76,672.85	100.79 3.98%	77,280.29 145.92	0.09% 607.45	NA/AAA AAA	2.56 0.58
36273VAD7	GMALT 2026-1 A3 3.88 01/22/2029	230,000.00	02/03/2026 4.11%	229,969.89 229,972.07	99.64 4.14%	229,170.16 272.68	0.26% (801.91)	NA/AAA AAA	2.73 1.55
448973AD9	HART 2024-A A3 4.99 02/15/2029	117,312.62	03/11/2024 5.05%	117,286.75 117,297.89	100.60 4.01%	118,020.37 260.17	0.14% 722.48	NA/AAA AAA	2.80 0.58
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	274,835.86	-- 4.92%	276,413.87 275,732.91	100.79 3.88%	276,993.60 237.27	0.32% 1,260.68	Aaa/AAA NA	2.83 0.58
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	92,307.75	06/11/2024 5.81%	92,289.70 92,296.81	100.90 4.11%	93,142.86 213.33	0.11% 846.04	Aaa/NA AAA	2.87 0.78

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	195,000.00	06/06/2024 4.93%	194,989.06 194,993.27	100.97 4.01%	196,884.68 427.27	0.23% 1,891.41	Aaa/AAA NA	3.04 0.99
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	190,000.00	04/14/2026 4.85%	189,979.01 189,979.18	99.84 4.27%	189,700.37 197.13	0.22% (278.81)	Aaa/NA AAA	3.07 1.82
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	125,000.00	10/10/2024 4.51%	124,993.03 124,995.33	100.29 4.04%	125,368.38 244.44	0.14% 373.05	Aaa/AAA NA	3.13 0.74
34535VAD6	FORDO 2024-D A3 4.61 08/15/2029	235,000.00	11/19/2024 4.66%	234,992.46 234,994.75	100.60 3.99%	236,409.06 481.49	0.27% 1,414.31	Aaa/NA AAA	3.29 0.90
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	240,000.00	01/22/2025 4.69%	239,990.38 239,993.03	100.57 4.06%	241,368.48 494.93	0.28% 1,375.45	Aaa/NA AAA	3.29 0.91
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	195,000.00	03/04/2025 5.09%	194,987.73 194,990.82	100.20 4.14%	195,385.52 366.60	0.22% 394.69	Aaa/NA AAA	3.38 1.56
437921AD1	HAROT 252 A3 4.15 10/15/2029	125,000.00	04/29/2025 4.15%	124,986.04 124,989.12	100.02 4.17%	125,026.38 230.56	0.14% 37.25	Aaa/NA AAA	3.46 1.23
44935XAD7	HART 2025-B A3 4.36 12/17/2029	155,000.00	06/03/2025 4.36%	154,986.00 154,988.75	100.35 4.14%	155,548.24 300.36	0.18% 559.49	NA/AAA AAA	3.63 1.34
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	115,000.00	01/13/2026 3.97%	114,977.20 114,978.77	99.34 4.32%	114,241.81 200.87	0.13% (736.96)	Aaa/NA AAA	3.71 1.87
92970QAJ4	WFCIT 2025-1 A 4.34 05/15/2030	360,000.00	09/04/2025 3.87%	364,570.31 363,463.77	100.39 4.17%	361,419.12 694.40	0.41% (2,044.65)	NA/AAA AAA	4.04 1.91
47787DAD3	JDOT 2026 A3 3.87 08/15/2030	140,000.00	03/10/2026 4.49%	139,975.19 139,975.87	99.00 4.36%	138,594.40 240.80	0.16% (1,381.47)	Aaa/NA AAA	4.29 2.21
89240KAD0	TAOT 2026-A A3 3.86 09/15/2030	170,000.00	01/13/2026 4.13%	169,985.52 169,986.37	99.35 4.27%	168,900.10 291.64	0.19% (1,086.27)	Aaa/AAA NA	4.38 1.72
448981AD2	HART 2026-A A3 3.79 02/18/2031	270,000.00	02/10/2026 4.30%	269,981.78 269,982.50	99.16 4.23%	267,719.58 454.80	0.31% (2,262.92)	NA/AAA AAA	4.80 2.08
92970QAK1	WFCIT 2026-1 A 4.08 04/15/2031	295,000.00	04/21/2026 4.12%	294,958.64 294,958.73	99.72 4.22%	294,167.22 133.73	0.34% (791.52)	Aaa/NA NA	4.96 2.73
Total ABS		4,840,180.52	4.63%	4,845,715.05 4,844,153.92	100.19 4.10%	4,849,166.18 8,132.26	5.55% 5,012.27		3.24 1.24
AGENCY									
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	475,000.00	12/18/2023 4.23%	480,111.00 475,960.71	100.49 3.71%	477,323.23 10,007.99	0.55% 1,362.51	Aa1/AA+ AA+	0.55 0.52

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
3133EPK79	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 12/07/2026	475,000.00	12/18/2023 4.22%	476,961.75 475,398.14	100.33 3.81%	476,556.58 8,312.50	0.55% 1,158.43	Aa1/AA+ AA+	0.61 0.58
3130A9YY1	FEDERAL HOME LOAN BANKS 2.125 12/11/2026	900,000.00	11/28/2023 4.60%	837,477.00 887,359.97	99.03 3.75%	891,230.40 7,437.50	1.02% 3,870.43	Aa1/AA+ AA+	0.62 0.59
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	750,000.00	03/25/2024 4.45%	751,087.50 750,326.75	100.56 3.86%	754,222.50 3,281.25	0.86% 3,895.75	Aa1/AA+ AA+	0.90 0.87
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	465,000.00	04/10/2024 4.85%	463,772.40 464,614.76	100.88 3.78%	469,103.63 1,349.79	0.54% 4,488.86	Aa1/AA+ AA+	0.94 0.91
3133EPBM6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 08/23/2027	750,000.00	02/21/2023 4.26%	745,935.00 748,814.17	100.35 3.84%	752,652.75 5,843.75	0.86% 3,838.58	Aa1/AA+ AA+	1.31 1.26
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	800,000.00	04/24/2023 3.76%	804,016.00 801,593.65	99.92 3.92%	799,390.40 516.67	0.92% (2,203.25)	Aa1/AA+ AA+	1.99 1.89
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	325,000.00	08/28/2023 4.47%	325,289.25 325,134.65	101.10 4.00%	328,560.70 2,559.38	0.38% 3,426.05	Aa1/AA+ AA+	2.33 2.17
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	750,000.00	09/12/2023 4.49%	746,200.50 748,203.53	100.85 3.99%	756,347.25 4,830.73	0.87% 8,143.72	Aa1/AA+ AA+	2.36 2.20
Total Agency		5,690,000.00	4.35%	5,630,850.40 5,677,406.33	100.27 3.85%	5,705,387.43 44,139.55	6.53% 27,981.10		1.29 1.22

AGENCY CMBS									
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	250,000.00	12/12/2023 4.77%	235,546.88 247,834.16	99.38 3.87%	248,449.00 526.04	0.28% 614.84	Aa1/AA+ AAA	0.49 0.34
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	517,791.52	04/23/2024 5.17%	495,765.16 513,381.45	99.51 3.92%	515,253.30 1,444.21	0.59% 1,871.85	Aa1/AA+ AAA	0.57 0.48
3137F2LJ3	FHMS K-066 A2 3.117 06/25/2027	345,779.11	04/18/2024 5.06%	326,666.71 339,104.93	99.04 3.92%	342,457.55 898.16	0.39% 3,352.62	Aa1/AA+ AAA	1.15 0.97
3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	600,000.00	10/27/2023 5.33%	559,078.13 586,349.42	98.87 4.03%	593,229.60 1,622.00	0.68% 6,880.18	Aaa/AA+ AA+	1.32 1.20
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	130,000.00	07/10/2023 4.75%	123,083.59 127,416.41	98.67 4.09%	128,271.13 362.92	0.15% 854.72	Aa1/AA+ AAA	1.74 1.55
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	450,000.00	12/11/2024 4.40%	441,720.70 445,087.53	99.24 4.15%	446,579.10 1,443.75	0.51% 1,491.57	Aa1/AA+ AAA	2.07 1.87

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	450,000.00	09/24/2024 3.79%	422,912.11 433,020.05	95.13 4.18%	428,089.05 847.50	0.49% (4,931.00)	Aa1/AA+ AAA	2.74 2.52
3137FLYV0	FHMS K-092 A2 3.298 04/25/2029	486,000.00	04/23/2025 4.29%	468,192.66 472,762.47	97.47 4.18%	473,689.13 1,335.69	0.54% 926.67	Aa1/AA+ AAA	2.99 2.72
3137FNAE0	FHMS K-095 A2 2.785 06/25/2029	300,000.00	03/13/2025 4.39%	281,648.44 286,535.02	95.94 4.18%	287,818.20 696.25	0.33% 1,283.18	Aa1/AA+ AAA	3.15 2.85
Total Agency CMBS		3,529,570.62	4.69%	3,354,614.38 3,451,491.43	98.16 4.06%	3,463,836.07 9,176.52	3.97% 12,344.63		1.80 1.62
CASH									
CCYUSD	Receivable	2,332.02	--	2,332.02 2,332.02	1.00	2,332.02 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	117,495.10	--	117,495.10 117,495.10	1.00	117,495.10 0.00	0.13% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		119,827.12		119,827.12 119,827.12	1.00	119,827.12 0.00	0.14% 0.00		0.00 0.00
COMMERCIAL PAPER									
60710WHS6	Mizuho Bank, Ltd., New York Branch 08/26/2026	475,000.00	03/16/2026 3.90%	466,813.38 469,087.44	98.74 3.92%	469,022.13 0.00	0.54% (65.32)	P-1/A-1 NA	0.32 0.32
Total Commercial Paper		475,000.00	3.90%	466,813.38 469,087.44	98.74 3.92%	469,022.13 0.00	0.54% (65.32)		0.32 0.32
CORPORATE									
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	455,000.00	-- 4.82%	454,803.50 454,944.56	100.60 4.04%	457,716.81 3,943.33	0.52% 2,772.25	A1/AA- NA	0.83 0.71
857477CL5	STATE STREET CORP 4.993 03/18/2027	440,000.00	03/13/2024 4.99%	440,000.00 440,000.00	100.73 4.14%	443,210.68 2,624.10	0.51% 3,210.68	Aa3/A AA-	0.88 0.77
89115A2W1	TORONTO-DOMINION BANK 4.98 04/05/2027	415,000.00	03/26/2024 4.98%	415,000.00 415,000.00	100.82 4.06%	418,411.30 1,492.62	0.48% 3,411.30	A2/A- AA-	0.93 0.90
931142FL2	WALMART INC 4.1 04/28/2027	500,000.00	04/24/2025 4.00%	500,940.00 500,466.14	100.23 3.86%	501,164.00 170.83	0.57% 697.86	Aa2/AA AA	0.99 0.96
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	450,000.00	-- 3.99%	450,269.40 450,051.33	99.92 4.08%	449,650.35 8,550.00	0.51% (400.98)	A2/A+ A+	1.03 0.98

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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%	115,055.80 115,011.08	99.60 4.09%	114,544.37 1,962.03	0.13% (466.71)	A2/A+ A	1.04 0.99
09290DAH4	BLACKROCK INC 4.6 07/26/2027	450,000.00	07/18/2024 4.57%	450,387.00 450,152.98	100.64 4.06%	452,875.50 5,462.50	0.52% 2,722.52	Aa3/AA- NA	1.24 1.10
24422EXZ7	JOHN DEERE CAPITAL CORP 4.65 01/07/2028	340,000.00	01/06/2025 4.66%	339,898.00 339,942.51	100.91 4.08%	343,107.26 5,006.50	0.39% 3,164.75	A1/A A+	1.69 1.58
00287YDY2	ABBVIE INC 4.65 03/15/2028	250,000.00	02/18/2025 4.70%	249,667.50 249,795.66	100.85 4.17%	252,122.25 1,485.42	0.29% 2,326.59	A2/A- NA	1.88 1.69
79466LAQ7	SALESFORCE INC 4.5 03/15/2028	275,000.00	03/12/2026 4.37%	275,668.30 275,621.78	100.09 4.44%	275,258.23 1,650.00	0.32% (363.56)	A2/A+ NA	1.88 1.69
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	450,000.00	05/23/2023 4.59%	446,175.00 448,431.69	100.43 4.17%	451,953.00 9,130.00	0.52% 3,521.31	Aa2/A+ AA-	2.04 1.74
90331HPS6	US BANK NA 4.73 05/15/2028	355,000.00	05/12/2025 4.88%	355,000.00 355,000.00	100.35 4.47%	356,254.22 7,742.75	0.41% 1,254.22	A2/A+ A+	2.04 0.98
58933YBH7	MERCK & CO INC 4.05 05/17/2028	110,000.00	05/08/2023 4.07%	109,910.90 109,963.57	100.06 4.02%	110,069.19 2,029.50	0.13% 105.62	Aa3/A+ NA	2.05 1.91
87612EBU9	TARGET CORP 4.35 06/15/2028	450,000.00	-- 4.29%	450,757.50 450,530.89	100.46 4.12%	452,085.75 7,395.00	0.52% 1,554.86	A2/A A	2.13 1.90
61690U8E3	MORGAN STANLEY BANK NA 4.968 07/14/2028	450,000.00	07/17/2024 4.97%	450,000.00 450,000.00	100.59 4.51%	452,655.45 6,644.70	0.52% 2,655.45	Aa3/A+ AA-	2.21 1.14
69371RT97	PACCAR FINANCIAL CORP 4.0 08/08/2028	370,000.00	08/04/2025 4.02%	369,781.70 369,834.68	99.82 4.08%	369,332.15 3,412.22	0.42% (502.53)	A1/A+ NA	2.27 2.13
437076DH2	HOME DEPOT INC 3.75 09/15/2028	255,000.00	09/08/2025 3.77%	254,834.25 254,868.73	99.30 4.06%	253,212.71 1,221.88	0.29% (1,656.03)	A2/A A	2.38 2.24
02079KAV9	ALPHABET INC 3.875 11/15/2028	165,000.00	11/03/2025 3.91%	164,858.10 164,880.70	99.52 4.07%	164,210.48 3,108.07	0.19% (670.23)	Aa2/AA+ NA	2.54 2.35
023135CS3	AMAZON.COM INC 3.9 11/20/2028	500,000.00	11/24/2025 3.79%	501,575.00 501,341.72	99.35 4.17%	496,748.00 8,720.83	0.57% (4,593.72)	A1/AA AA-	2.56 2.36
46647PEU6	JPMORGAN CHASE & CO 4.915 01/24/2029	230,000.00	01/16/2025 4.92%	230,000.00 230,000.00	100.80 4.43%	231,848.51 3,045.93	0.27% 1,848.51	A1/A AA-	2.74 1.62
06051GMK2	BANK OF AMERICA CORP 4.979 01/24/2029	495,000.00	01/17/2025 4.98%	495,000.00 495,000.00	100.80 4.49%	498,975.35 6,640.74	0.57% 3,975.35	A1/A- AA-	2.74 1.62
756109CW2	REALTY INCOME CORP 3.95 02/01/2029	485,000.00	09/25/2025 4.14%	482,148.20 482,634.46	98.79 4.42%	479,111.62 4,789.38	0.55% (3,522.85)	A3/A- NA	2.76 2.55
92826CAY8	VISA INC 3.8 02/12/2029	325,000.00	02/03/2026 3.84%	324,626.25 324,652.85	99.22 4.10%	322,455.25 2,710.14	0.37% (2,197.60)	Aa3/AA- NA	2.79 2.59

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
713448FX1	PEPSICO INC 4.5 07/17/2029	300,000.00	07/16/2024 4.52%	299,694.00 299,803.43	100.86 4.21%	302,565.00 3,900.00	0.35% 2,761.57	A1/A+ NA	3.21 2.86
025816EJ4	AMERICAN EXPRESS CO 4.351 07/20/2029	340,000.00	07/21/2025 4.35%	340,000.00 340,000.00	99.81 4.45%	339,351.28 4,150.37	0.39% (648.72)	A2/A- A	3.22 2.07
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	475,000.00	08/12/2024 4.22%	474,534.50 474,693.83	99.92 4.23%	474,600.53 4,267.08	0.54% (93.31)	Aa3/AA- NA	3.29 3.01
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	400,000.00	10/15/2025 4.14%	400,144.00 400,118.77	98.95 4.58%	395,817.20 461.44	0.45% (4,301.57)	A2/BBB+ A	3.48 2.32
89236TNA9	TOYOTA MOTOR CREDIT CORP 4.95 01/09/2030	340,000.00	01/06/2025 5.00%	339,272.40 339,462.47	101.77 4.42%	346,020.72 5,236.00	0.40% 6,558.25	A1/A+ A+	3.70 3.30
06406RCG0	BANK OF NEW YORK MELLON CORP 4.026 01/22/2030	140,000.00	01/14/2026 4.09%	140,000.00 140,000.00	98.96 4.38%	138,540.64 1,550.01	0.16% (1,459.36)	Aa3/A AA-	3.73 2.52
95000U4D2	WELLS FARGO & CO 4.182 01/23/2030	270,000.00	01/15/2026 4.18%	270,000.00 270,000.00	99.12 4.49%	267,611.85 3,073.77	0.31% (2,388.15)	A1/BBB+ A+	3.73 2.52
46647PDF0	JPMORGAN CHASE & CO 4.565 06/14/2030	400,000.00	09/18/2025 4.15%	405,668.00 404,737.18	100.04 4.75%	400,142.40 6,948.94	0.46% (4,594.78)	A1/A AA-	4.12 2.83
74464AAC5	PUBLIC STORAGE OPERATING CO 4.375 07/01/2030	300,000.00	09/04/2025 4.18%	302,445.00 302,108.64	100.01 4.37%	300,023.40 4,375.00	0.34% (2,085.24)	A2/A NA	4.17 3.72
02079KAW7	ALPHABET INC 4.1 11/15/2030	300,000.00	11/13/2025 4.04%	300,783.00 300,710.94	99.15 4.31%	297,445.80 5,979.17	0.34% (3,265.14)	Aa2/AA+ NA	4.54 4.02
Total Corporate		11,595,000.00	4.40%	11,598,897.30 11,599,760.60	100.13 4.25%	11,609,091.21 138,880.26	13.29% 9,330.61		2.38 1.93
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	37,537,449.42	-- 3.81%	37,537,449.42 37,537,449.42	1.00 3.81%	37,537,449.42 0.00	42.98% 0.00	NA/NA NA	0.00 0.00
Total LAIF		37,537,449.42	3.81%	37,537,449.42	3.81%	37,537,449.42 0.00	42.98% 0.00		0.00 0.00
LOCAL GOV INVESTMENT POOL									
09CATR\$01	CalTrust MMF	7,576,424.64	-- 3.74%	7,576,424.64 7,576,424.64	1.00 3.74%	7,576,424.64 0.00	8.68% 0.00	NA/AAAm NA	0.00 0.00
Total Local Gov Investment Pool		7,576,424.64	3.74%	7,576,424.64	3.74%	7,576,424.64 0.00	8.68% 0.00		0.00 0.00

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	221,216.40	-- 3.27%	221,216.40 221,216.40	1.00 3.27%	221,216.40 0.00	0.25% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		221,216.40	3.27%	221,216.40 221,216.40	1.00 3.27%	221,216.40 0.00	0.25% 0.00		0.00 0.00
SUPRANATIONAL									
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	340,000.00	07/06/2023 4.53%	339,622.60 339,833.92	101.20 3.92%	344,079.32 4,590.00	0.39% 4,245.40	Aaa/AAA NA	2.20 2.05
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	245,000.00	03/14/2025 4.20%	244,125.35 244,320.30	100.48 3.99%	246,171.35 1,150.99	0.28% 1,851.04	Aaa/AAA NA	3.89 3.54
Total Supranational		585,000.00	4.39%	583,747.95 584,154.22	100.90 3.95%	590,250.67 5,740.99	0.68% 6,096.44		2.91 2.68
US TREASURY									
912797UQ8	UNITED STATES TREASURY 07/21/2026	500,000.00	03/25/2026 3.73%	494,097.19 495,913.44	99.19 3.66%	495,971.00 0.00	0.57% 57.56	P-1/A-1+ F1+	0.22 0.22
91282CMP3	UNITED STATES TREASURY 4.125 02/28/2027	1,000,000.00	05/28/2025 4.04%	1,001,406.25 1,000,665.77	100.30 3.76%	1,002,959.00 6,949.73	1.15% 2,293.23	Aa1/AA+ AA+	0.83 0.81
91282CMY4	UNITED STATES TREASURY 3.75 04/30/2027	750,000.00	08/27/2025 3.71%	750,468.75 750,279.71	99.96 3.79%	749,730.75 76.43	0.86% (548.96)	Aa1/AA+ AA+	1.00 0.97
91282CKZ3	UNITED STATES TREASURY 4.375 07/15/2027	800,000.00	05/28/2025 3.99%	806,187.50 803,503.86	100.63 3.83%	805,031.20 10,248.62	0.92% 1,527.34	Aa1/AA+ AA+	1.21 1.15
91282CPB1	UNITED STATES TREASURY 3.5 09/30/2027	750,000.00	02/26/2026 3.49%	750,146.48 750,130.57	99.50 3.86%	746,279.25 2,223.36	0.85% (3,851.32)	Aa1/AA+ AA+	1.42 1.36
91282CFU0	UNITED STATES TREASURY 4.125 10/31/2027	1,000,000.00	09/15/2023 4.56%	983,867.19 994,121.82	100.35 3.88%	1,003,516.00 112.09	1.15% 9,394.18	Aa1/AA+ AA+	1.50 1.44
91282CPS4	UNITED STATES TREASURY 3.375 12/31/2027	750,000.00	02/26/2026 3.47%	748,740.23 748,858.33	99.18 3.88%	743,877.00 8,460.81	0.85% (4,981.33)	Aa1/AA+ AA+	1.67 1.59
91282CMF5	UNITED STATES TREASURY 4.25 01/15/2028	500,000.00	03/25/2026 3.89%	503,066.41 502,899.15	100.59 3.89%	502,949.00 6,222.38	0.58% 49.85	Aa1/AA+ AA+	1.71 1.61

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	800,000.00	06/15/2023 3.96%	788,312.50 795,325.00	99.51 3.89%	796,062.40 2,456.28	0.91% 737.40	Aa1/AA+ AA+	1.92 1.83
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	475,000.00	-- 3.77%	469,363.29 472,647.41	99.25 3.90%	471,418.98 45.18	0.54% (1,228.44)	Aa1/AA+ AA+	2.00 1.91
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	750,000.00	02/22/2024 4.37%	739,189.45 744,618.54	100.23 3.89%	751,699.50 10,027.62	0.86% 7,080.96	Aa1/AA+ AA+	2.17 2.03
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	650,000.00	06/16/2025 3.95%	645,810.55 646,840.90	99.59 3.91%	647,333.70 8,147.44	0.74% 492.80	Aa1/AA+ AA+	2.67 2.48
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	600,000.00	-- 4.35%	597,252.93 598,579.26	100.89 3.91%	605,343.60 4,296.20	0.69% 6,764.34	Aa1/AA+ AA+	2.83 2.63
91282CQE4	UNITED STATES TREASURY 3.5 03/15/2029	500,000.00	04/29/2026 3.90%	494,550.78 494,555.97	98.90 3.91%	494,492.00 2,235.05	0.57% (63.97)	Aa1/AA+ AA+	2.87 2.69
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	725,000.00	05/22/2024 4.45%	730,437.50 728,302.31	101.98 3.92%	739,330.35 91.12	0.85% 11,028.04	Aa1/AA+ AA+	3.00 2.78
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	700,000.00	-- 4.11%	711,972.66 707,652.63	101.66 3.92%	711,621.40 13,153.85	0.81% 3,968.77	Aa1/AA+ AA+	3.08 2.81
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	750,000.00	01/28/2026 3.70%	739,160.16 739,959.25	98.01 3.92%	735,058.50 8,147.44	0.84% (4,900.75)	Aa1/AA+ AA+	3.17 2.94
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	450,000.00	09/25/2024 3.51%	452,267.58 451,534.40	99.01 3.94%	445,552.65 2,748.30	0.51% (5,981.75)	Aa1/AA+ AA+	3.34 3.09
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	750,000.00	10/25/2024 4.02%	732,685.55 737,981.96	98.59 3.95%	739,394.25 2,223.36	0.85% 1,412.29	Aa1/AA+ AA+	3.42 3.18
91282CLR0	UNITED STATES TREASURY 4.125 10/31/2029	500,000.00	12/30/2024 4.38%	494,531.25 496,037.09	100.55 3.95%	502,754.00 56.05	0.58% 6,716.91	Aa1/AA+ AA+	3.50 3.23
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	500,000.00	12/30/2024 4.38%	499,980.47 499,985.67	101.40 3.96%	507,011.50 7,311.81	0.58% 7,025.83	Aa1/AA+ AA+	3.67 3.32
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	500,000.00	12/10/2025 3.74%	505,351.56 504,889.20	100.06 3.98%	500,312.50 8,351.65	0.57% (4,576.70)	Aa1/AA+ AA+	4.08 3.67
91282CPD7	UNITED STATES TREASURY 3.625 10/31/2030	500,000.00	12/10/2025 3.77%	496,835.94 497,085.87	98.45 4.01%	492,246.00 49.25	0.56% (4,839.87)	Aa1/AA+ AA+	4.50 4.10
Total US Treasury		15,200,000.00	3.99%	15,135,682.17 15,162,368.13	99.94 3.89%	15,189,944.53 103,634.02	17.39% 27,576.40		2.30 2.14
Total Portfolio		87,369,668.73	4.03%	87,071,238.20 87,243,339.65	48.43 3.91%	87,331,615.78 309,703.59	100.00% 88,276.13		1.07 0.86

HOLDINGS REPORT



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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 Market Value + Accrued						87,641,319.38			

INCOME EARNED

BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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	221,216.40	897,648.88 171,607.73 (848,040.21) 221,216.40	0.00 3,284.97 0.00 3,284.97	0.00 0.00 0.00 3,284.97	3,284.97
CCYUSD	Receivable	119,827.12	360,348.33 0.00 0.00 119,827.12	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents			341,043.52	3,284.97	3,284.97	3,284.97
FIXED INCOME						
00287YDY2	ABBVIE INC 4.65 03/15/2028	02/18/2025 02/26/2025 250,000.00	249,786.70 0.00 0.00 249,795.66	516.67 0.00 1,485.42 968.75	8.96 0.00 8.96 977.71	977.71
02079KAV9	ALPHABET INC 3.875 11/15/2028	11/03/2025 11/06/2025 165,000.00	164,876.85 0.00 0.00 164,880.70	2,575.26 0.00 3,108.07 532.81	3.85 0.00 3.85 536.67	536.67
02079KAW7	ALPHABET INC 4.1 11/15/2030	11/13/2025 11/17/2025 300,000.00	300,724.05 0.00 0.00 300,710.94	4,954.17 0.00 5,979.17 1,025.00	0.00 (13.10) (13.10) 1,011.90	1,011.90
023135CS3	AMAZON.COM INC 3.9 11/20/2028	11/24/2025 11/25/2025 500,000.00	501,386.30 0.00 0.00 501,341.72	7,095.83 0.00 8,720.83 1,625.00	0.00 (44.58) (44.58) 1,580.42	1,580.42
025816EJ4	AMERICAN EXPRESS CO 4.351 07/20/2029	07/21/2025 07/25/2025 340,000.00	340,000.00 0.00 0.00 340,000.00	2,917.59 0.00 4,150.37 1,232.78	0.00 0.00 0.00 1,232.78	1,232.78

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 195,000.00	194,993.09 0.00 0.00 194,993.27	427.27 801.12 427.27 801.12	0.18 0.00 0.18 801.30	801.30
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	04/14/2026 04/22/2026 190,000.00	0.00 189,979.01 0.00 189,979.18	0.00 0.00 197.13 197.13	0.17 0.00 0.17 197.29	197.29
05611UAD5	BMWLT 2024-1 A3 4.98 03/25/2027	06/20/2024 06/21/2024 27,844.33	63,849.93 0.00 (36,126.42) 27,796.15	53.10 265.48 23.11 235.50	72.64 0.00 72.64 308.13	308.13
06051GMK2	BANK OF AMERICA CORP 4.979 01/24/2029	01/17/2025 01/24/2025 495,000.00	495,000.00 0.00 0.00 495,000.00	4,586.90 0.00 6,640.74 2,053.84	0.00 0.00 0.00 2,053.84	2,053.84
06406RCG0	BANK OF NEW YORK MELLON CORP 4.026 01/22/2030	01/14/2026 01/22/2026 140,000.00	140,000.00 0.00 0.00 140,000.00	1,080.31 0.00 1,550.01 469.70	0.00 0.00 0.00 469.70	469.70
09290DAH4	BLACKROCK INC 4.6 07/26/2027	07/18/2024 07/26/2024 450,000.00	450,163.88 0.00 0.00 450,152.98	3,737.50 0.00 5,462.50 1,725.00	0.00 (10.90) (10.90) 1,714.10	1,714.10
096912AD2	BMWLT 2025-1 A3 4.43 06/26/2028	06/03/2025 06/10/2025 105,000.00	104,998.30 0.00 0.00 104,998.37	77.53 387.63 77.53 387.63	0.06 0.00 0.06 387.69	387.69
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	274,835.86	299,085.91 0.00 (23,234.93) 275,732.91	257.33 1,286.68 237.27 1,266.62	1.36 (119.43) (118.07) 1,148.55	1,148.55
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 410,000.00	409,944.14 0.00 0.00 409,946.01	940.27 1,763.00 940.27 1,763.00	1.87 0.00 1.87 1,764.87	1,764.87

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	02/26/2024 455,000.00	454,939.23 0.00 0.00 454,944.56	2,123.33 0.00 3,943.33 1,820.00	7.29 (1.97) 5.32 1,825.32	1,825.32
24422EXZ7	JOHN DEERE CAPITAL CORP 4.65 01/07/2028	01/06/2025 01/09/2025 340,000.00	339,939.71 0.00 0.00 339,942.51	3,689.00 0.00 5,006.50 1,317.50	2.80 0.00 2.80 1,320.30	1,320.30
3130A9YY1	FEDERAL HOME LOAN BANKS 2.125 12/11/2026	11/28/2023 11/29/2023 900,000.00	885,667.11 0.00 0.00 887,359.97	5,843.75 0.00 7,437.50 1,593.75	1,692.86 0.00 1,692.86 3,286.61	3,286.61
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	09/12/2023 09/14/2023 750,000.00	748,140.94 0.00 0.00 748,203.53	2,096.35 0.00 4,830.73 2,734.38	62.59 0.00 62.59 2,796.97	2,796.97
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	12/18/2023 12/19/2023 475,000.00	476,104.82 0.00 0.00 475,960.71	8,177.26 0.00 10,007.99 1,830.73	0.00 (144.11) (144.11) 1,686.62	1,686.62
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	04/10/2024 04/11/2024 465,000.00	464,581.07 0.00 0.00 464,614.76	10,552.92 11,043.75 1,349.79 1,840.63	33.69 0.00 33.69 1,874.32	1,874.32
3133EP6K6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 03/26/2027	03/25/2024 03/26/2024 750,000.00	750,356.54 0.00 0.00 750,326.75	468.75 0.00 3,281.25 2,812.50	0.00 (29.79) (29.79) 2,782.71	2,782.71
3133EPBM6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 08/23/2027	02/21/2023 02/23/2023 750,000.00	748,739.90 0.00 0.00 748,814.17	3,265.63 0.00 5,843.75 2,578.13	74.27 0.00 74.27 2,652.39	2,652.39
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	04/24/2023 04/25/2023 800,000.00	801,659.60 0.00 0.00 801,593.65	13,433.33 15,500.00 516.67 2,583.33	0.00 (65.94) (65.94) 2,517.39	2,517.39

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
3133EPK79	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 12/07/2026	12/18/2023	475,452.43	6,580.73	0.00	1,677.48
		12/19/2023	0.00	0.00	(54.29)	
		475,000.00	0.00	8,312.50	(54.29)	
			475,398.14	1,731.77	1,677.48	
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	08/28/2023	325,139.40	1,340.63	0.00	1,214.00
		08/29/2023	0.00	0.00	(4.75)	
		325,000.00	0.00	2,559.38	(4.75)	
			325,134.65	1,218.75	1,214.00	
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	04/23/2024	513,770.72	1,447.33	730.12	2,174.33
		04/26/2024	0.00	1,447.33	0.00	
		517,791.52	(1,119.38)	1,444.21	730.12	
			513,381.45	1,444.21	2,174.33	
3137F2LJ3	FHMS K-066 A2 3.117 06/25/2027	04/18/2024	339,119.48	899.54	516.65	1,414.81
		04/23/2024	0.00	899.54	0.00	
		345,779.11	(531.20)	898.16	516.65	
			339,104.93	898.16	1,414.81	
3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	10/27/2023	585,453.32	1,622.00	896.10	2,518.10
		10/31/2023	0.00	1,622.00	0.00	
		600,000.00	0.00	1,622.00	896.10	
			586,349.42	1,622.00	2,518.10	
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	07/10/2023	127,289.34	362.92	127.06	489.98
		07/13/2023	0.00	362.92	0.00	
		130,000.00	0.00	362.92	127.06	
			127,416.41	362.92	489.98	
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	12/11/2024	444,885.92	1,443.75	201.61	1,645.36
		12/16/2024	0.00	1,443.75	0.00	
		450,000.00	0.00	1,443.75	201.61	
			445,087.53	1,443.75	1,645.36	
3137FLYV0	FHMS K-092 A2 3.298 04/25/2029	04/23/2025	472,389.93	1,335.69	372.54	1,708.23
		04/28/2025	0.00	1,335.69	0.00	
		486,000.00	0.00	1,335.69	372.54	
			472,762.47	1,335.69	1,708.23	
3137FNAEO	FHMS K-095 A2 2.785 06/25/2029	03/13/2025	286,176.59	696.25	358.43	1,054.68
		03/18/2025	0.00	696.25	0.00	
		300,000.00	0.00	696.25	358.43	
			286,535.02	696.25	1,054.68	

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	12/12/2023 12/15/2023 250,000.00	247,409.48 0.00 0.00 247,834.16	526.04 526.04 526.04 526.04	424.68 0.00 424.68 950.72	950.72
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	09/24/2024 09/27/2024 450,000.00	432,498.13 0.00 0.00 433,020.05	847.50 847.50 847.50 847.50	521.92 0.00 521.92 1,369.42	1,369.42
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	05/23/2023 05/25/2023 450,000.00	448,368.53 0.00 0.00 448,431.69	7,480.00 0.00 9,130.00 1,650.00	63.15 0.00 63.15 1,713.15	1,713.15
34535VAD6	FORDO 2024-D A3 4.61 08/15/2029	11/19/2024 11/22/2024 235,000.00	234,994.62 0.00 0.00 234,994.75	481.49 902.79 481.49 902.79	0.13 0.00 0.13 902.92	902.92
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	05/07/2024 05/16/2024 53,776.76	74,136.74 0.00 (20,361.74) 53,775.56	122.10 333.01 88.57 299.48	0.56 0.00 0.56 300.04	300.04
36273VAD7	GMALT 2026-1 A3 3.88 01/22/2029	02/03/2026 02/12/2026 230,000.00	229,971.23 0.00 0.00 229,972.07	272.68 743.67 272.68 743.67	0.84 0.00 0.84 744.51	744.51
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	05/20/2025 05/29/2025 185,000.00	184,997.80 0.00 0.00 184,997.88	258.90 706.08 258.90 706.08	0.08 0.00 0.08 706.16	706.16
379965AD8	GMALT 2025-3 A3 4.17 08/21/2028	08/05/2025 08/13/2025 180,000.00	179,978.36 0.00 0.00 179,979.11	229.35 625.50 229.35 625.50	0.74 0.00 0.74 626.24	626.24
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	10/15/2025 10/21/2025 400,000.00	400,122.72 0.00 0.00 400,118.77	7,383.11 8,306.00 461.44 1,384.33	0.00 (3.94) (3.94) 1,380.39	1,380.39

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
437076DH2	HOME DEPOT INC 3.75 09/15/2028	09/08/2025 09/15/2025 255,000.00	254,864.19 0.00 0.00 254,868.73	425.00 0.00 1,221.88 796.88	4.54 0.00 4.54 801.41	801.41
437918AC9	HAROT 2024-1 A3 5.21 08/15/2028	02/13/2024 02/21/2024 172,166.76	188,184.62 0.00 (16,022.19) 172,162.93	435.76 817.05 398.66 779.95	0.51 0.00 0.51 780.46	780.46
437921AD1	HAROT 252 A3 4.15 10/15/2029	04/29/2025 05/08/2025 125,000.00	124,988.87 0.00 0.00 124,989.12	230.56 432.29 230.56 432.29	0.26 0.00 0.26 432.55	432.55
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	05/14/2024 05/21/2024 76,678.14	82,968.63 0.00 (6,296.40) 76,672.85	157.91 364.40 145.92 352.42	0.62 0.00 0.62 353.04	353.04
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 2,727.96	4,834.43 0.00 (2,106.70) 2,727.84	6.77 20.31 3.82 17.36	0.11 0.00 0.11 17.47	17.47
448973AD9	HART 2024-A A3 4.99 02/15/2029	03/11/2024 03/20/2024 117,312.62	126,884.33 0.00 (9,588.11) 117,297.89	281.44 527.70 260.17 506.44	1.67 0.00 1.67 508.11	508.11
448981AD2	HART 2026-A A3 3.79 02/18/2031	02/10/2026 02/18/2026 270,000.00	269,982.20 0.00 0.00 269,982.50	454.80 852.75 454.80 852.75	0.30 0.00 0.30 853.05	853.05
44935XAD7	HART 2025-B A3 4.36 12/17/2029	06/03/2025 06/11/2025 155,000.00	154,988.49 0.00 0.00 154,988.75	300.36 563.17 300.36 563.17	0.25 0.00 0.25 563.42	563.42
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 245,000.00	244,305.93 0.00 0.00 244,320.30	308.80 0.00 1,150.99 842.19	14.37 0.00 14.37 856.56	856.56

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	07/06/2023 07/13/2023 340,000.00	339,827.72 0.00 0.00 339,833.92	3,315.00 0.00 4,590.00 1,275.00	6.20 0.00 6.20 1,281.20	1,281.20
46647PDF0	JPMORGAN CHASE & CO 4.565 06/14/2030	09/18/2025 09/19/2025 400,000.00	404,861.85 0.00 0.00 404,737.18	5,427.28 0.00 6,948.94 1,521.67	0.00 (124.66) (124.66) 1,397.00	1,397.00
46647PEU6	JPMORGAN CHASE & CO 4.915 01/24/2029	01/16/2025 01/24/2025 230,000.00	230,000.00 0.00 0.00 230,000.00	2,103.89 0.00 3,045.93 942.04	0.00 0.00 0.00 942.04	942.04
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 92,307.75	99,620.83 0.00 (7,325.23) 92,296.81	230.26 431.74 213.33 414.81	1.21 0.00 1.21 416.02	416.02
47787DAD3	JDOT 2026 A3 3.87 08/15/2030	03/10/2026 03/18/2026 140,000.00	139,975.41 0.00 0.00 139,975.87	195.65 406.35 240.80 451.50	0.46 0.00 0.46 451.96	451.96
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	07/12/2022 07/20/2022 0.00	68.52 0.00 (68.52) 0.00	0.11 0.21 0.00 0.10	0.00 0.00 0.00 0.10	0.10
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	10/12/2022 10/19/2022 14,756.23	22,363.40 0.00 (7,607.59) 14,755.97	50.59 94.86 33.38 77.65	0.16 0.00 0.16 77.81	77.81
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 195,000.00	194,990.60 0.00 0.00 194,990.82	366.60 687.38 366.60 687.38	0.22 0.00 0.22 687.60	687.60
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	03/11/2024 03/19/2024 72,562.74	77,486.89 0.00 (4,926.60) 72,560.52	170.82 320.29 159.96 309.43	0.23 0.00 0.23 309.66	309.66

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	08/12/2024 08/14/2024 475,000.00	474,686.18 0.00 0.00 474,693.83	2,604.58 0.00 4,267.08 1,662.50	7.65 0.00 7.65 1,670.15	1,670.15
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	01/18/2023 01/25/2023 14,725.32	18,996.83 0.00 (4,272.28) 14,724.75	38.08 71.40 29.52 62.84	0.20 0.00 0.20 63.04	63.04
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	01/13/2026 01/21/2026 115,000.00	114,978.30 0.00 0.00 114,978.77	200.87 376.63 200.87 376.63	0.47 0.00 0.47 377.10	377.10
58933YBH7	MERCK & CO INC 4.05 05/17/2028	05/08/2023 05/17/2023 110,000.00	109,962.11 0.00 0.00 109,963.57	1,658.25 0.00 2,029.50 371.25	1.46 0.00 1.46 372.71	372.71
60710WHS6	Mizuho Bank, Ltd., New York Branch 08/26/2026	03/16/2026 03/17/2026 475,000.00	467,571.40 0.00 0.00 469,087.44	0.00 0.00 0.00 0.00	1,516.04 0.00 1,516.04 1,516.04	1,516.04
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	4,781.70 0.00 6,644.70 1,863.00	0.00 0.00 0.00 1,863.00	1,863.00
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	450,000.00	450,056.11 0.00 0.00 450,051.33	7,050.00 0.00 8,550.00 1,500.00	3.46 (8.24) (4.78) 1,495.22	1,495.22
69371RT97	PACCAR FINANCIAL CORP 4.0 08/08/2028	08/04/2025 08/08/2025 370,000.00	369,828.71 0.00 0.00 369,834.68	2,178.89 0.00 3,412.22 1,233.33	5.98 0.00 5.98 1,239.31	1,239.31
713448FX1	PEPSICO INC 4.5 07/17/2029	07/16/2024 07/17/2024 300,000.00	299,798.40 0.00 0.00 299,803.43	2,775.00 0.00 3,900.00 1,125.00	5.03 0.00 5.03 1,130.03	1,130.03

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
74464AAC5	PUBLIC STORAGE OPERATING CO 4.375 07/01/2030	09/04/2025 09/05/2025 300,000.00	302,151.03 0.00 0.00 302,108.64	3,281.25 0.00 4,375.00 1,093.75	0.00 (42.40) (42.40) 1,051.35	1,051.35
756109CW2	REALTY INCOME CORP 3.95 02/01/2029	09/25/2025 10/06/2025 485,000.00	482,563.99 0.00 0.00 482,634.46	3,192.92 0.00 4,789.38 1,596.46	70.47 0.00 70.47 1,666.93	1,666.93
79466LAQ7	SALESFORCE INC 4.5 03/15/2028	03/12/2026 03/13/2026 275,000.00	275,650.26 0.00 0.00 275,621.78	618.75 0.00 1,650.00 1,031.25	0.00 (28.48) (28.48) 1,002.77	1,002.77
857477CL5	STATE STREET CORP 4.993 03/18/2027	03/13/2024 03/18/2024 440,000.00	440,000.00 0.00 0.00 440,000.00	793.33 0.00 2,624.10 1,830.77	0.00 0.00 0.00 1,830.77	1,830.77
87612EBU9	TARGET CORP 4.35 06/15/2028	450,000.00	450,552.27 0.00 0.00 450,530.89	5,763.75 0.00 7,395.00 1,631.25	0.04 (21.42) (21.38) 1,609.87	1,609.87
89115A2W1	TORONTO-DOMINION BANK 4.98 04/05/2027	03/26/2024 04/05/2024 415,000.00	415,000.00 0.00 0.00 415,000.00	10,103.87 10,333.50 1,492.62 1,722.25	0.00 0.00 0.00 1,722.25	1,722.25
89231CAD9	TAOT 2022-C A3 3.76 04/15/2027	08/08/2022 08/16/2022 486.06	5,625.94 0.00 (5,140.08) 486.04	9.40 17.63 0.81 9.04	0.19 0.00 0.19 9.23	9.23
89236TNA9	TOYOTA MOTOR CREDIT CORP 4.95 01/09/2030	01/06/2025 01/09/2025 340,000.00	339,450.51 0.00 0.00 339,462.47	3,833.50 0.00 5,236.00 1,402.50	11.95 0.00 11.95 1,414.45	1,414.45
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	10/10/2024 10/17/2024 125,000.00	124,995.21 0.00 0.00 124,995.33	244.44 458.33 244.44 458.33	0.12 0.00 0.12 458.45	458.45

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	01/22/2025 01/29/2025 240,000.00	239,992.86 0.00 0.00 239,993.03	494.93 928.00 494.93 928.00	0.17 0.00 0.17 928.17	928.17
89240KAD0	TAOT 2026-A A3 3.86 09/15/2030	01/13/2026 01/21/2026 170,000.00	169,986.12 0.00 0.00 169,986.37	291.64 546.83 291.64 546.83	0.26 0.00 0.26 547.09	547.09
90331HPS6	US BANK NA 4.73 05/15/2028	05/12/2025 05/15/2025 355,000.00	355,000.00 0.00 0.00 355,000.00	6,343.46 0.00 7,742.75 1,399.29	0.00 0.00 0.00 1,399.29	1,399.29
912797UQ8	UNITED STATES TREASURY 07/21/2026	03/25/2026 03/26/2026 500,000.00	494,399.90 0.00 0.00 495,913.44	0.00 0.00 0.00 0.00	1,513.54 0.00 1,513.54 1,513.54	1,513.54
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	01/28/2026 01/29/2026 750,000.00	739,698.68 0.00 0.00 739,959.25	6,127.42 0.00 8,147.44 2,020.03	260.57 0.00 260.57 2,280.60	2,280.60
91282CFU0	UNITED STATES TREASURY 4.125 10/31/2027	09/15/2023 09/18/2023 1,000,000.00	993,800.02 0.00 0.00 994,121.82	17,320.44 20,625.00 112.09 3,416.65	321.80 0.00 321.80 3,738.45	3,738.45
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	06/15/2023 06/16/2023 800,000.00	795,124.64 0.00 0.00 795,325.00	79.24 0.00 2,456.28 2,377.05	200.36 0.00 200.36 2,577.41	2,577.41
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	475,000.00	472,550.73 0.00 0.00 472,647.41	6,980.66 8,312.50 45.18 1,377.01	96.68 0.00 96.68 1,473.70	1,473.70
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	02/22/2024 02/23/2024 750,000.00	744,414.44 0.00 0.00 744,618.54	7,541.44 0.00 10,027.62 2,486.19	204.10 0.00 204.10 2,690.29	2,690.29

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	06/16/2025 06/17/2025 650,000.00	646,743.70 0.00 0.00 646,840.90	6,127.42 0.00 8,147.44 2,020.03	97.20 0.00 97.20 2,117.23	2,117.23
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	600,000.00	598,538.04 0.00 0.00 598,579.26	2,217.39 0.00 4,296.20 2,078.80	114.74 (73.52) 41.22 2,120.03	2,120.03
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	05/22/2024 05/23/2024 725,000.00	728,392.78 0.00 0.00 728,302.31	14,079.42 16,765.63 91.12 2,777.33	0.00 (90.47) (90.47) 2,686.85	2,686.85
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	700,000.00	707,856.52 0.00 0.00 707,652.63	10,557.69 0.00 13,153.85 2,596.15	0.00 (203.89) (203.89) 2,392.27	2,392.27
91282CKZ3	UNITED STATES TREASURY 4.375 07/15/2027	05/28/2025 05/29/2025 800,000.00	803,742.76 0.00 0.00 803,503.86	7,348.07 0.00 10,248.62 2,900.55	0.00 (238.90) (238.90) 2,661.65	2,661.65
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	09/25/2024 09/26/2024 450,000.00	451,572.19 0.00 0.00 451,534.40	1,418.48 0.00 2,748.30 1,329.82	0.00 (37.79) (37.79) 1,292.03	1,292.03
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	10/25/2024 10/28/2024 750,000.00	737,693.07 0.00 0.00 737,981.96	71.72 0.00 2,223.36 2,151.64	288.90 0.00 288.90 2,440.53	2,440.53
91282CLRO	UNITED STATES TREASURY 4.125 10/31/2029	12/30/2024 12/31/2024 500,000.00	495,944.14 0.00 0.00 496,037.09	8,660.22 10,312.50 56.05 1,708.33	92.95 0.00 92.95 1,801.28	1,801.28
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	12/30/2024 12/31/2024 500,000.00	499,985.35 0.00 0.00 499,985.67	5,498.96 0.00 7,311.81 1,812.85	0.32 0.00 0.32 1,813.17	1,813.17

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
91282CMF5	UNITED STATES TREASURY 4.25 01/15/2028	03/25/2026 03/26/2026 500,000.00	503,038.53 0.00 0.00 502,899.15	4,461.33 0.00 6,222.38 1,761.05	0.00 (139.38) (139.38) 1,621.67	1,621.67
91282CMP3	UNITED STATES TREASURY 4.125 02/28/2027	05/28/2025 05/29/2025 1,000,000.00	1,000,731.69 0.00 0.00 1,000,665.77	3,586.96 0.00 6,949.73 3,362.77	0.00 (65.92) (65.92) 3,296.85	3,296.85
91282CMY4	UNITED STATES TREASURY 3.75 04/30/2027	08/27/2025 08/28/2025 750,000.00	750,302.77 0.00 0.00 750,279.71	11,809.39 14,062.50 76.43 2,329.53	0.00 (23.05) (23.05) 2,306.48	2,306.48
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	12/10/2025 12/11/2025 500,000.00	504,987.58 0.00 0.00 504,889.20	6,703.30 0.00 8,351.65 1,648.35	0.00 (98.37) (98.37) 1,549.98	1,549.98
91282CPB1	UNITED STATES TREASURY 3.5 09/30/2027	02/26/2026 02/27/2026 750,000.00	750,138.15 0.00 0.00 750,130.57	71.72 0.00 2,223.36 2,151.64	0.00 (7.58) (7.58) 2,144.06	2,144.06
91282CPD7	UNITED STATES TREASURY 3.625 10/31/2030	12/10/2025 12/11/2025 500,000.00	497,032.70 0.00 0.00 497,085.87	7,610.50 9,062.50 49.25 1,501.26	53.18 0.00 53.18 1,554.43	1,554.43
91282CPS4	UNITED STATES TREASURY 3.375 12/31/2027	02/26/2026 02/27/2026 750,000.00	748,802.09 0.00 0.00 748,858.33	6,363.09 0.00 8,460.81 2,097.72	56.24 0.00 56.24 2,153.96	2,153.96
91282CQE4	UNITED STATES TREASURY 3.5 03/15/2029	04/29/2026 04/30/2026 500,000.00	0.00 494,550.78 0.00 494,555.97	0.00 (2,187.50) 2,235.05 47.55	5.19 0.00 5.19 52.74	52.74
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	05/17/2022 05/20/2022 115,000.00	115,012.05 0.00 0.00 115,011.08	1,607.44 0.00 1,962.03 354.58	0.19 (1.16) (0.97) 353.61	353.61

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
92826CAY8	VISA INC 3.8 02/12/2029	02/03/2026 02/12/2026 325,000.00	324,642.62 0.00 0.00 324,652.85	1,680.97 0.00 2,710.14 1,029.17	10.23 0.00 10.23 1,039.40	1,039.40
92970QAJ4	WFCIT 2025-1 A 4.34 05/15/2030	09/04/2025 09/05/2025 360,000.00	363,603.25 0.00 0.00 363,463.77	694.40 1,302.00 694.40 1,302.00	0.00 (139.48) (139.48) 1,162.52	1,162.52
92970QAK1	WFCIT 2026-1 A 4.08 04/15/2031	04/21/2026 04/27/2026 295,000.00	0.00 294,958.64 0.00 294,958.73	0.00 0.00 133.73 133.73	0.09 0.00 0.09 133.82	133.82
931142FL2	WALMART INC 4.1 04/28/2027	04/24/2025 04/28/2025 500,000.00	500,504.77 0.00 0.00 500,466.14	8,712.50 10,250.00 170.83 1,708.33	0.00 (38.63) (38.63) 1,669.70	1,669.70
95000U4D2	WELLS FARGO & CO 4.182 01/23/2030	01/15/2026 01/23/2026 270,000.00	270,000.00 0.00 0.00 270,000.00	2,132.82 0.00 3,073.77 940.95	0.00 0.00 0.00 940.95	940.95
Total Fixed Income			40,944,389.06 979,488.43 (144,727.37) 41,788,422.07	332,383.23 158,601.68 309,703.59 135,922.05	11,148.11 (1,876.16) 9,271.95 145,194.00	145,194.00
LAIF						
90LAIF\$00	Local Agency Investment Fund State Pool	37,537,449.42	37,173,167.75 364,281.67 0.00 37,537,449.42	0.00 364,281.67 0.00 364,281.67	0.00 0.00 0.00 364,281.67	364,281.67
Total LAIF			37,537,449.42	364,281.67	364,281.67	364,281.67
LOCAL GOV INVESTMENT POOL						

INCOME EARNED



BCVWD Consolidated | Account [REDACTED] | As of April 30, 2026

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
09CATR\$01	CalTrust MMF	7,576,424.64	7,553,085.70 23,338.94 0.00 7,576,424.64	0.00 23,338.94 0.00 23,338.94	0.00 0.00 0.00 23,338.94	23,338.94
Total Local Gov Investment Pool			7,553,085.70 23,338.94 0.00 7,576,424.64	0.00 23,338.94 0.00 23,338.94	0.00 0.00 0.00 23,338.94	23,338.94
TOTAL PORTFOLIO			86,928,639.72 1,538,716.77 (992,767.58) 87,243,339.65	332,383.23 549,507.26 309,703.59 526,827.63	11,148.11 (1,876.16) 9,271.95 536,099.58	536,099.58

Accounts Payable

Checks by Date - Detail by Check Date

User: wclayton
 Printed: 5/28/2026 10:58 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
17675	AR-Meri2 04302026 04302026	Meritage Homes/BCVWD AR Refund - TR 31462-26 Post to AR 710 AR Refund - TR 31462-26 Post to AR 710	05/01/2026	15,000.00 19,802.06
Total for Check Number 17675:				34,802.06
17676	AR-SDC 3 04302026 04302026	SDC Fairway Canyon LLC/BCVWD AR Refund - TR 31462-26 Post to AR 710 AR Refund - TR 31462-26 Post to AR 710	05/01/2026	510.66 700.00
Total for Check Number 17676:				1,210.66
Total for 5/1/2026:				36,012.72
ACH	10037 2668838-2371-5 2668838-2371-5 2668838-2371-5 2668844-2371-3 2668844-2371-3	Waste Management Of Inland Empire Recycling Dumpster Charges - 815 E 12th May 2026 Organics Cart Charges - 815 E 12th May 2026 Yard Dumpsters - 815 E 12th May 2026 Monthly Sanitation - 560 Magnolia May 2026 Recycling Dumpster Charges - 560 Magnolia May 2026	05/07/2026	114.02 63.68 376.46 138.46 114.02
Total for this ACH Check for Vendor 10037:				806.64
ACH	10138 HW201 Apr 2026	ARCO Business Solutions ARCO Fuel Charges 04/28-05/04/2026	05/07/2026	2,826.77
Total for this ACH Check for Vendor 10138:				2,826.77
ACH	10284 420260074 420260074	Underground Service Alert of Southern California 132 New Ticket Charges Apr 2026 Monthly Maintenance Fee	05/07/2026	283.80 10.00
Total for this ACH Check for Vendor 10284:				293.80
ACH	10350 245518	NAPA Auto Parts Fluid Dex-Cool - Trailers	05/07/2026	72.30
Total for this ACH Check for Vendor 10350:				72.30
ACH	10709 Y783213	Core & Main LP (2) 27x340 Polywrap CLR 10-12 DIP 8MIL PERF	05/07/2026	541.10
Total for this ACH Check for Vendor 10709:				541.10
ACH	11038 39526222	Clark Pest Control Pest Control - 39500 Brookside Ave	05/07/2026	76.00
Total for this ACH Check for Vendor 11038:				76.00
ACH	10085 1003281689 1003281689 1003281689 1003281689 1003281689 1003281689 1003281689	CalPERS Retirement System PR Batch 00001.05.2026 CalPERS 7% EE Deduction PR Batch 00001.05.2026 CalPERS 1% ER Paid PR Batch 00001.05.2026 CalPERS ER PEPRA PR Batch 00001.05.2026 CalPERS 8% ER Paid PR Batch 00001.05.2026 CalPERS 8% EE Paid PR Batch 00001.05.2026 CalPERS 8.25% EE PEPRA PR Batch 00001.05.2026 CalPERS ER Paid Classic	05/07/2026	1,487.80 212.54 10,681.51 1,347.01 2,626.94 10,105.78 12,554.38
Total for this ACH Check for Vendor 10085:				39,015.96

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10087 2-145-725-776 2-145-725-776	EDD PR Batch 00001.05.2026 CA SDI PR Batch 00001.05.2026 State Income Tax	05/07/2026	2,616.62 8,525.76
Total for this ACH Check for Vendor 10087:				11,142.38
ACH	10094 270652710655068 270652710655068 270652710655068 270652710655068 270652710655068	U.S. Treasury PR Batch 00001.05.2026 Medicare Employee Portion PR Batch 00001.05.2026 FICA Employee Portion PR Batch 00001.05.2026 Medicare Employer Portion PR Batch 00001.05.2026 Federal Income Tax PR Batch 00001.05.2026 FICA Employer Portion	05/07/2026	2,977.89 12,733.00 2,977.89 21,723.81 12,733.00
Total for this ACH Check for Vendor 10094:				53,145.59
ACH	10141 56453706	Ca State Disbursement Unit PR Batch 00001.05.2026 Garnishment	05/07/2026	379.84
Total for this ACH Check for Vendor 10141:				379.84
ACH	10264 1003281733 1003281733 1003281733 1003281733 1003281733	CalPERS Supplemental Income Plans PR Batch 00001.05.2026 457 Loan Repayment PR Batch 00001.05.2026 CalPERS 457 PR Batch 00001.05.2026 100% Contribution PR Batch 00001.05.2026 CalPERS ER Paid-Staff PR Batch 00001.05.2026 ROTH-Post-Tax	05/07/2026	257.84 3,532.31 471.05 71.60 1,000.00
Total for this ACH Check for Vendor 10264:				5,332.80
ACH	10984 1778005360005 1778005360005 1778005360005 1778005360005 1778005360005	MidAmerica Administrative & Retirement Solutions PR Batch 00001.05.2026 401(a) Defined Comp PR Batch 00001.05.2026 401a Sick Contribution PR Batch 00001.05.2026 401(a) ER Paid-Staff PR Batch 00001.05.2026 401a-Vacation Contribution PR Batch 00001.05.2026 401a Cash Contribution	05/07/2026	925.00 221.39 271.10 1,008.03 230.00
Total for this ACH Check for Vendor 10984:				2,655.52
ACH	11152 939356	Sterling Health Services, Inc PR Batch 00001.05.2026 Flexible Spending Account (PT)	05/07/2026	1,116.66
Total for this ACH Check for Vendor 11152:				1,116.66
ACH	10894 0001895535	Liberty Dental Plan Liberty Dental - May 2026	05/07/2026	473.96
Total for this ACH Check for Vendor 10894:				473.96
ACH	10901 241440 70284	Ameritas Life Insurance Corp. Ameritas Dental May 2026 Ameritas Vision May 2026	05/07/2026	2,414.40 702.84
Total for this ACH Check for Vendor 10901:				3,117.24
ACH	10902 53743680413544	Colonial Life Col Life Premiums Apr 2026	05/07/2026	4,162.48
Total for this ACH Check for Vendor 10902:				4,162.48
ACH	10903 4962829952	The Lincoln National Life Insurance Company Life & ADD EE/ER Insurance May 2026	05/07/2026	1,161.80
Total for this ACH Check for Vendor 10903:				1,161.80
ACH	10288 173101782 173101782 173115805 173115805 173115805 173115805	CalPERS Health Fiscal Services Division Admin Fee Non CalPERS Member Health Ins May 2026 Active Non CalPERS Member Health Ins May 2026 Retired Employees Health Ins May 2026 Admin Fee for Health Ins May 2026 Active Employees Health Ins May 2026 Admin Fee for Retired Emp Health Ins May 2026	05/07/2026	2.02 2,519.53 2,252.83 76.68 95,851.59 5.17
Total for this ACH Check for Vendor 10288:				100,707.82

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
2382	11155 2026-5	CICCS PR Batch 00001.05.2026 Emp Assistance Program	05/07/2026	109.08
Total for Check Number 2382:				109.08
2383	11140 PP09 2026	Ericka Enriquez PR Batch 00001.05.2026 Stipend	05/07/2026	75.00
Total for Check Number 2383:				75.00
2384	11204 PP09 2026	Luis Lomeli PR Batch 00001.05.2026 Stipend	05/07/2026	75.00
Total for Check Number 2384:				75.00
2385	11065 PP09 2026	Justin Petruescu PR Batch 00001.05.2026 Stipend	05/07/2026	75.00
Total for Check Number 2385:				75.00
17677	UB*06220	Bernard Mack Refund Check Refund Check Refund Check Refund Check Refund Check	05/07/2026	227.70 43.91 326.37 790.63 785.57
Total for Check Number 17677:				2,174.18
17678	UB*06218	Lyna Charnoske Refund Check	05/07/2026	97.73
Total for Check Number 17678:				97.73
17679	UB*05993 05072026 05072026 05072026	Fairway Canyon Community Association Reissue - Refund Check Reissue - Refund Check Reissue - Refund Check	05/07/2026	324.00 115.13 61.24
Total for Check Number 17679:				500.37
17680	UB*06202	K B Home Inc Refund Check	05/07/2026	76.21
Total for Check Number 17680:				76.21
17681	UB*06203	K B Home Inc Refund Check	05/07/2026	750.00
Total for Check Number 17681:				750.00
17682	UB*06205	K B Home Inc Refund Check	05/07/2026	0.03
Total for Check Number 17682:				0.03
17683	UB*06198	K Hovnanian Homes Refund Check	05/07/2026	750.00
Total for Check Number 17683:				750.00
17684	UB*06200	K Hovnanian Homes Refund Check	05/07/2026	440.00
Total for Check Number 17684:				440.00
17685	UB*06204	K Hovnanian Homes Refund Check	05/07/2026	2,052.59
Total for Check Number 17685:				2,052.59

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17689	UB*06195	Meritage Homes Refund Check	05/07/2026	500.00
Total for Check Number 17689:				500.00
17690	UB*06196	Meritage Homes Refund Check	05/07/2026	500.00
Total for Check Number 17690:				500.00
17691	UB*06197	Meritage Homes Refund Check	05/07/2026	500.00
Total for Check Number 17691:				500.00
17692	UB*06207	Meritage Homes Refund Check	05/07/2026	36.24
Total for Check Number 17692:				36.24
17693	UB*06208	Meritage Homes Refund Check	05/07/2026	47.93
Total for Check Number 17693:				47.93
17694	UB*06206	Pacific Scene Homes Refund Check	05/07/2026	37.06
Total for Check Number 17694:				37.06
17695	UB*06209	Richmond American Homes Refund Check	05/07/2026	0.27
Total for Check Number 17695:				0.27
17696	UB*06219	Christina Robson Refund Check	05/07/2026	145.15
Total for Check Number 17696:				145.15
17697	UB*06199	RSI Communities LLC Refund Check Refund Check	05/07/2026	67.11 36.82
Total for Check Number 17697:				103.93
17698	UB*06201	RSI Communities LLC Refund Check Refund Check Refund Check Refund Check Refund Check	05/07/2026	3.44 10.89 6.36 246.58 12.31 4.79
Total for Check Number 17698:				284.37
17699	UB*06211	RSI Communities LLC Refund Check	05/07/2026	3.33
Total for Check Number 17699:				3.33
17700	UB*06214	RSI Communities LLC Refund Check	05/07/2026	36.44
Total for Check Number 17700:				36.44
17701	UB*06215	RSI Communities LLC Refund Check	05/07/2026	12.12
Total for Check Number 17701:				12.12

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17702	UB*06216	RSI Communities LLC Refund Check	05/07/2026	497.86
Total for Check Number 17702:				497.86
17703	UB*06217	RSI Communities LLC Refund Check	05/07/2026	86.53
Total for Check Number 17703:				86.53
17704	AR-Meri3 05072026 05072026	Meritage Homes AR Refund - Tr 31462-26 Final Closeout AR Refund - Tr 31462-26 Final Closeout	05/07/2026	1,210.66 23,865.56
Total for Check Number 17704:				25,076.22
17705	10003 65487	All Purpose Rental Trencher and Trailer Rental - Avenida Miravilla Service Line	05/07/2026	636.00
Total for Check Number 17705:				636.00
17706	10144 LYUM1958420	AlSCO Inc Cleaning Mats/Air Fresheners 560 Magnolia May 2026	05/07/2026	55.15
Total for Check Number 17706:				55.15
17707	10351 T1-0427772 T1-0432195 T1-0432349	Cherry Valley Nursery & Landscape Supply 3/4" Grey Rock 3/4" Grey Rock 3/4" Grey Rock - Edgar Canyon	05/07/2026	2,586.00 581.85 129.30
Total for Check Number 17707:				3,297.15
17708	10112 942765	Cla-Val Cla Val Maintenance - Cherry Ave PRV	05/07/2026	8,305.93
Total for Check Number 17708:				8,305.93
17709	11228 320 320 320	D I Ready Cleaning Service, Inc May 2026 Janitorial Services for 815 E 12th May 2026 Janitorial Services for 560 Magnolia May 2026 Janitorial Services for 851 E 6th St	05/07/2026	534.00 1,028.00 288.00
Total for Check Number 17709:				1,850.00
17710	10942 0006910657 0006916979 0006916980	Diamond Environmental Services LP Basin Handwash Station Rental - 39500 Brookside 04/27-05/24/2026 (1) Rental and Service Portable Restroom 05/04-05/31/2026 (2) Rental and Service Handicap Portable Restroom 05/04-05/31/26	05/07/2026	158.29 99.29 341.55
Total for Check Number 17710:				599.13
17711	10600 05012026	Gaucho Pest Control Inc. NCR I Rodent Control May 2026	05/07/2026	1,000.00
Total for Check Number 17711:				1,000.00
17712	11122 36467500-001 36467500-001	Herc Rentals Inc. Excavator Rental for Heli Hydrant - 03/30-04/01/2026 Excavator Rental for Heli Hydrant - 03/30-04/01/2026	05/07/2026	685.94 1,392.65
Total for Check Number 17712:				2,078.59
17713	10573 2678-354538	O'Reilly Auto Parts Wiper Blades and Connector - Unit #51/OD 21,422	05/07/2026	118.34
Total for Check Number 17713:				118.34

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17714	10233 138576	Pro-Pipe & Supply (32) Pipe Coupling - Avenida Miravilla Service Line	05/07/2026	216.80
Total for Check Number 17714:				216.80
17715	11142 IN-428191	Pro-Vigil Inc Monitoring Program - 39500 Brookside - 05/01-05/28/2026	05/07/2026	4,042.46
Total for Check Number 17715:				4,042.46
17716	10056 W1785635	RDO Equipment Co. Trust# 80-5800 ECU Connector Repair - John Deere Backhoe/Hrs 5,771	05/07/2026	1,518.35
Total for Check Number 17716:				1,518.35
17717	10095 202603000339	Riverside County Dept of Waste Resources Weeds/Trash Removal NCR I Mar 2026	05/07/2026	239.10
Total for Check Number 17717:				239.10
17718	11127 04302026	Cenica Smith Mileage Reimbursement - C Smith Apr 2026	05/07/2026	12.11
Total for Check Number 17718:				12.11
17719	10447 05052026	State Water Resources Control Board - DWOCP D4 Certification Fee - OP# 47190 - J Herrera	05/07/2026	105.00
Total for Check Number 17719:				105.00
17720	10424 481858 481876	Top-Line Industrial Supply, LLC Hex Nipple and Cam-Lok - New Water Pump Galv Nipple and Cam-Lok - New Water Pump	05/07/2026	159.49 65.97
Total for Check Number 17720:				225.46
17721	10043 R120604776	Trench Shoring Boom Truck Rental and Maps 2'x8' Panel - Heli-Hydrant	05/07/2026	1,345.95
Total for Check Number 17721:				1,345.95
17722	10385 5791434	Waterline Technologies, Inc. - PSOC Chlorine - Well 29	05/07/2026	2,760.00
Total for Check Number 17722:				2,760.00
Total for 5/7/2026:				290,476.82
ACH	10019 000131228 000131362 000131362	C R & R Incorporated Monthly Charges 3 YD Commercial Bin - Cherry Yard - May 2026 Monthly Charges 3 YD Commercial Bin - 39500 Brookside - May 2026 Monthly Charges 3 YD Locked Recycle - 39500 Brookside - May 2026	05/14/2026	377.05 377.05 152.56
Total for this ACH Check for Vendor 10019:				906.66
ACH	10030 700154530138J-M 700154530138Mar 700154530138Mar 700154530138Mar 700154530138Mar 700154530138Mar	Southern California Edison Electricity 01/20/26 to 03/24/26 - 815 E 12th Ave Electricity 03/25/26 to 04/23/26 - Well 25 / WO 31030 Electricity 03/17/26 to 04/15/26 - 851 E 6th St Electricity 03/25/26 to 04/23/26 - 9781 Avenida Miravilla Electricity 03/25/26 to 04/23/26 - 560 Magnolia Ave Electricity 03/23/26 to 04/21/26 - Wells	05/14/2026	-523.09 618.85 340.94 72.32 2,814.40 194,094.57
Total for this ACH Check for Vendor 10030:				197,417.99

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17728	10792 05132026	A-1 Financial Services June 2026 Rent - 851 E. 6th St Eng Office	05/14/2026	2,996.00
Total for Check Number 17728:				2,996.00
17729	10001 04302026 04302026 04302026 04302026 04302026 04302026 04302026	Action True Value Hardware General Supplies Transmission & Distribution Small Tools Supplies NCRF/Canyon Pond Maintenance Supplies Maint & Repair - Pumping Equip Supplies Production Small Tools Supplies Fleet Maintenance Supplies Meter Maint & Service Supplies	05/14/2026	30.12 51.34 27.45 31.87 13.55 12.92 36.60
Total for Check Number 17729:				203.85
17730	10003 65580	All Purpose Rental Core and Drill Bit Rental - Well 21 Chlorinator Retrofit	05/14/2026	93.60
Total for Check Number 17730:				93.60
17731	10144 LYUM1958421	AlSCO Inc Cleaning Mats/Shop Towels 12th/Palm May 2026	05/14/2026	29.68
Total for Check Number 17731:				29.68
17732	10420 11QP-CRVW-71YR 1G1X-GNFF-1R4H 1G1X-GNFF-1R4H	Amazon Capital Services, Inc. Coffee and Cups for Board Meetings Water for Board Meetings Office Supplies - Main Office	05/14/2026	38.11 9.94 30.96
Total for Check Number 17732:				79.01
17733	UB*02170 05112026	BCVWD AR 58 - Centex Homes - Customer #009771	05/14/2026	449.77
Total for Check Number 17733:				449.77
17734	10271 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026 04302026	Beaumont Ace Home Center General Supplies Maint & Repair - 560 Magnolia Ave Supplies Production Small Tools Supplies CIP - Capital Improvement Plan - Chlorination Retrofit Construction in Progress - Chlorination Retrofit General Safety Supplies Lab Testing Supplies Maint & Repair - Pipeline & Hydrants Supplies Maint & Repair - 9781 Avenida Miravilla Landscape Maint Supplies Maint & Repair - General Building Supplies Maint & Repair - Pumping Equip Supplies Transmission & Distribution Small Tools Supplies NCRF/Canyon Pond Maintenance Supplies Meter Maint & Service Supplies Maint & Repair - General Equip Supplies Maint & Repair - Hydraulically Controlled Valves Supplies	05/14/2026	107.55 56.51 499.30 388.06 280.14 11.84 86.46 146.46 24.44 43.04 560.92 165.67 109.03 113.97 16.36 39.03 21.54
Total for Check Number 17734:				2,670.32
17735	10274 12003	Beaumont Chamber of Commerce Beaumont Chamber of Commerce 2026/2027 Membership Dues	05/14/2026	380.00
Total for Check Number 17735:				380.00
17736	10774 018808 018809 018812 018815 018816	Jesus Camacho (28) Truck Washes - Apr 2026 (28) Truck Washes - Apr 2026 (28) Truck Washes - Apr 2026 (28) Truck Washes - Apr 2026 (24) Truck Washes - Apr 2026	05/14/2026	337.00 337.00 337.00 337.00 288.00
Total for Check Number 17736:				1,636.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17737	10822	Canon Financial Services, Inc	05/14/2026	
	42993049	Contract Charge - 04/01-04/30/2026 - 851 E 6th St		242.95
	42993049	Meter Usage - 03/01-03/31/2026		114.98
	42993050	Meter Usage - 03/01-03/31/2026		526.48
	42993050	Contract Charge - 04/01-04/30/2026 - 560 Magnolia		450.03
Total for Check Number 17737:				1,334.44
17738	UB*06141 05112026	Centex Homes Inland Refund Check	05/14/2026	1,213.52
Total for Check Number 17738:				1,213.52
17739	10351 T1-0433660 T1-0434158	Cherry Valley Nursery & Landscape Supply 3/4" Grey Rock - Edgar Canyon 3/4" Grey Rock - Edgar Canyon	05/14/2026	193.95 102.36
Total for Check Number 17739:				296.31
17740	10016 261701 Mar-Apr	City of Beaumont Monthly Sewer Charges 03/01-05/01/2026	05/14/2026	23.90
Total for Check Number 17740:				23.90
17741	10112 942776	Cla-Val Cla Val Maintenance - Linksman PRV Station	05/14/2026	3,775.30
Total for Check Number 17741:				3,775.30
17742	11180 41719	Foster & Foster Consulting Actuaries Inc Finance and Audit Meeting 04/02/2026 - GASB 75	05/14/2026	594.00
Total for Check Number 17742:				594.00
17743	10303 9896833598 9896833598	Grainger Inc (1) Anvilet 1/2' Coupling for Well 14 Discharge Pipe (5) 600VAC, 10A, 150VDC Fuses for Well 29	05/14/2026	11.77 200.26
Total for Check Number 17743:				212.03
17744	11380 05132026	Hawran & Malm, LLC Appraisal Report - APN: 407-170-008 and -029	05/14/2026	7,500.00
Total for Check Number 17744:				7,500.00
17745	11365 INV0034 INV0034 INV0034 INV0034 INV0034 INV0034 INV0034 INV0034	Hendy & Sons LLC 4" CMPD FM Check Valve Full Compound Meter Service W/Paint 8" CMPD FM Check Valve 8" Flanged Gasket Kit W/Hardware Strainer Cover Fiber Gasket/Hardware 4" Flanged H&S Wireless Smart Meter 4" Flanged Gasket Kit W/Hardware 8" Flanged H&S Wireless Smart Meter	05/14/2026	862.00 2,801.50 2,586.00 86.20 323.25 3,124.75 47.41 4,633.25
Total for Check Number 17745:				14,464.36
17746	10398 308580 308580 308755 308755 308756	Infosend, Inc (22,205) Postage for Chromium 6 Letter (22,205) Supply and Processing Charges for Chromium 6 Letter Apr 2026 Supply Charges for Utility Billing Apr 2026 Processing Charges for Utility Billing Apr 2026 Postage Charges for Utility Billing	05/14/2026	8,240.21 6,214.81 902.18 1,105.59 6,937.09
Total for Check Number 17746:				23,399.88
17747	11100 13973450	Loomis Armored US, LLC Armored Truck Services - May 2026	05/14/2026	428.87
Total for Check Number 17747:				428.87

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17748	11302 17519 17519	McAvoy & Markham Engineering and Sales Co. (500) 100W+3Port ERT's Encoder w/Integral Connector (500) 100W+3Port ERT Mounting Bracket	05/14/2026	53,201.37 1,018.24
Total for Check Number 17748:				54,219.61
17749	10223 257997 257998	Richards, Watson & Gershon Legal Services March Board Approval 5/13/2026 Legal Services March Board Approval 5/13/2026	05/14/2026	9,080.00 11,085.24
Total for Check Number 17749:				20,165.24
17750	10491 80767	Rogers, Anderson, Malody & Scott, LLP Annual Audit Services FY 2025 - April 2026	05/14/2026	20,000.00
Total for Check Number 17750:				20,000.00
17751	10447 05062026	State Water Resources Control Board - DWOCP T2 Certification Fee - OP# 54932 - J Smith	05/14/2026	60.00
Total for Check Number 17751:				60.00
17752	10824 206670123	U-Line (15) Heavy Duty Nestable Pallet- 48x40"	05/14/2026	1,481.77
Total for Check Number 17752:				1,481.77
17753	11276 206	Universal Green, LLC Landscape Contract Services - Apr 2026	05/14/2026	5,040.00
Total for Check Number 17753:				5,040.00
17754	10651 49460	Weldors Supply and Steel, Inc Channel and Base Plates - Cherry Yard Building Repairs	05/14/2026	77.54
Total for Check Number 17754:				77.54
Total for 5/14/2026:				371,032.67
ACH	10098 IN1081362	County of Riverside Dept of Environmental Health Annual Env Health Level I Permit - Well 21	05/21/2026	1,052.00
Total for this ACH Check for Vendor 10098:				1,052.00
ACH	10138 HW201 May 2026	ARCO Business Solutions ARCO Fuel Charges 05/12-05/18/2026	05/21/2026	2,824.73
Total for this ACH Check for Vendor 10138:				2,824.73
ACH	10350 245780	NAPA Auto Parts Hydraulic Oil - Dozer/Hrs 4,888	05/21/2026	54.34
Total for this ACH Check for Vendor 10350:				54.34
ACH	10420 IN3V-46K1-C479	Amazon Capital Services, Inc. Office Supplies - Operations	05/21/2026	74.94
Total for this ACH Check for Vendor 10420:				74.94
ACH	10085 1003292549 1003292549 1003292549 1003292549 1003292549 1003292549 1003292549	CalPERS Retirement System PR Batch 00002.05.2026 CalPERS 7% EE Deduction PR Batch 00002.05.2026 CalPERS ER Paid Classic PR Batch 00002.05.2026 CalPERS ER PEPRA PR Batch 00002.05.2026 CalPERS 8.25% EE PEPRA PR Batch 00002.05.2026 CalPERS 1% ER Paid PR Batch 00002.05.2026 CalPERS 8% EE Paid PR Batch 00002.05.2026 CalPERS 8% ER Paid	05/21/2026	1,497.77 12,588.44 10,744.58 10,165.48 213.97 2,630.94 1,347.01
Total for this ACH Check for Vendor 10085:				39,188.19

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
ACH	10087 1-959-419-216 1-959-419-216	EDD PR Batch 00002.05.2026 CA SDI PR Batch 00002.05.2026 State Income Tax	05/21/2026	2,635.01 8,243.96
Total for this ACH Check for Vendor 10087:				10,878.97
ACH	10094 270654181170810 270654181170810 270654181170810 270654181170810 270654181170810	U.S. Treasury PR Batch 00002.05.2026 Medicare Employer Portion PR Batch 00002.05.2026 Medicare Employee Portion PR Batch 00002.05.2026 FICA Employee Portion PR Batch 00002.05.2026 Federal Income Tax PR Batch 00002.05.2026 FICA Employer Portion	05/21/2026	2,989.85 2,989.85 12,784.24 20,684.59 12,784.24
Total for this ACH Check for Vendor 10094:				52,232.77
ACH	10141 56610325	Ca State Disbursement Unit PR Batch 00002.05.2026 Garnishment	05/21/2026	379.84
Total for this ACH Check for Vendor 10141:				379.84
ACH	10264 1003292612 1003292612 1003292612 1003292612	CalPERS Supplemental Income Plans PR Batch 00002.05.2026 ROTH-Post-Tax PR Batch 00002.05.2026 100% Contribution PR Batch 00002.05.2026 CalPERS 457 PR Batch 00002.05.2026 457 Loan Repayment	05/21/2026	1,000.00 273.72 3,532.31 277.84
Total for this ACH Check for Vendor 10264:				5,083.87
ACH	10984 1779228740907 1779228740907 1779228740907 1779228740907 1779228740907	MidAmerica Administrative & Retirement Solutions PR Batch 00002.05.2026 401a Cash Contribution PR Batch 00002.05.2026 401(a) ER Paid-Staff PR Batch 00002.05.2026 401a-Vacation Contribution PR Batch 00002.05.2026 401a Sick Contribution PR Batch 00002.05.2026 401(a) Defined Comp	05/21/2026	230.00 271.10 1,008.03 221.39 925.00
Total for this ACH Check for Vendor 10984:				2,655.52
ACH	11152 940426	Sterling Health Services, Inc PR Batch 00002.05.2026 Flexible Spending Account (PT)	05/21/2026	1,116.66
Total for this ACH Check for Vendor 11152:				1,116.66
17755	UB*06226	Amy Hudson Refund Check Refund Check Refund Check Refund Check Refund Check	05/21/2026	40.68 2.82 5.84 8.36 9.18
Total for Check Number 17755:				66.88
17756	UB*06227	Kellie Rose Refund Check Refund Check Refund Check Refund Check Refund Check	05/21/2026	20.66 26.68 55.40 14.42 2.05
Total for Check Number 17756:				119.21
17757	UB*06228	Irela Sandoval Refund Check Refund Check Refund Check Refund Check Refund Check	05/21/2026	11.40 18.88 4.35 16.34 83.66
Total for Check Number 17757:				134.63

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17758	10144 LYUM1961311	AlSCO Inc Cleaning Mats/Air Fresheners 560 Magnolia May 2026	05/21/2026	55.15
Total for Check Number 17758:				55.15
17759	10272 04302026 05122026 05122026 05122026	Babcock Laboratories Inc 32 Coliform Water Samples 16 Coliform Water Samples 2 Nitrate Samples 15 General Physical Analysis Samples	05/21/2026	1,792.00 896.00 52.50 630.00
Total for Check Number 17759:				3,370.50
17760	10266 19519	Cozad & Fox Inc. Design & Engineering Services - 2600-2400 NPW PRV Station	05/21/2026	770.70
Total for Check Number 17760:				770.70
17761	11230 631530-4860589	Healthpointe Medical Group, Inc Employment Testing	05/21/2026	175.00
Total for Check Number 17761:				175.00
17762	10337 21342	Hilltop Geotechnical, Inc Soil Compaction/Testing - Oak Valley Parkway	05/21/2026	884.00
Total for Check Number 17762:				884.00
17763	10447 05112026	State Water Resources Control Board - DWOCB T2 Certification Fee - OP# 57499 - A Powell	05/21/2026	60.00
Total for Check Number 17763:				60.00
17764	10909 05182026	White Water Rock Supply Gray River Rock - Well 25	05/21/2026	5,748.03
Total for Check Number 17764:				5,748.03
17765	10158 138740	Wienhoff Drug Testing Random Drug Testing - Emp #110 and #264	05/21/2026	100.00
Total for Check Number 17765:				100.00
17766	10447 05182026	State Water Resources Control Board - DWOCB D3 Certification Fee - OP# 47666 - A Powell	05/21/2026	90.00
Total for Check Number 17766:				90.00
Total for 5/21/2026:				127,115.93
ACH	10781 10034 10052 10059 10074 10116 10135 10173	Umpqua Bank US Postal Service Postage - HR Home Depot Credit Services 2 Chemical Sprayer Backpacks Ace Hardware Wheels for Pressure Washer American Water Works Association Cross Connection Specialist Course - J Bean - 04/13-04/17/2026 Cross Connection Specialist Course - J McCue - 06/08-06/12/2026 2026 Membership Dues Verizon Wireless Services LLC Cell Phone/iPad Charges for Mar 2026 Big Time Design Uniforms - Field Staff Uniforms - Field Staff California Society of Municipal Finance Officers 2026 Budget Award Plate Fee (2025 Award Season)	05/22/2026	7.70 428.85 65.23 1,050.00 1,050.00 5,233.00 1,193.28 885.06 27.94 50.00

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
10224		Legal Shield		
		Monthly Prepaid Legal for Employees Apr 2026		67.80
10233		Pro-Pipe & Supply		
		PVC and Primer - 9650 Avenida Miravilla		2,038.83
10274		Beaumont Chamber of Commerce		
		Chamber Breakfast - May 2026 - D Hoffman		25.00
		Chamber Breakfast - May 2026 - L Williams		25.00
		Chamber Breakfast - May 2026 - D Slawson		25.00
10277		Rio Stone Building Materials		
		Concrete Ready Mix - Heli Hydrant Project		320.78
10338		California Special Districts Association		
		Overview of Special District Laws - A Ramirez - 06/10-06/11/2026		265.00
10409		Stater Bros		
		Ice - Heat Stress Safety		25.82
10420		Amazon Capital Services, Inc.		
		2 Charging Adapters - New EV Truck		43.08
10546		Frontier Communications		
		03/25-04/24/2026 Apr FIOS/FAX 851 E 6th Street		384.99
		03/10-04/09/2026 Apr FIOS/FAX 12th/Palm		656.54
		03/25-04/24/2026 Apr FIOS/FAX 560 Magnolia Ave		571.78
10596		Tractor Supply Co		
		Vegetation Killer - Landscaping		344.78
10604		JotForm, Inc		
		Annual Subscription for Cloud Storage		390.00
10623		WP Engine		
		Web Host for BCVWD Website Apr 2026		400.00
10635		Cal-Mesa Steel Supply, Inc		
		Channel for Water Pumps		29.36
10684		Ubiquity Networks		
		Wireless Controller		29.00
10685		Shred-it US JV LLC		
		Credit - double payment - shredding of obsolete records		-809.25
10692		MMSoft Design		
		Network Monitoring Software Apr 2026		1,491.41
		Network Monitoring Software Apr 2026		184.75
10693		Pres-Tech Equipment Company		
		Keys - Vac Trailer		27.74
10696		Innovative Document Solutions		
		Canon Image Runner 03/01-03/31/2026 Overage Charge		279.42
10784		Autodesk, Inc		
		Auto CAD Software 851 E 6th St - Apr 2026		620.00
		Auto CAD Software 851 E 6th St - Apr 2026		1,080.00
10787		Backflow Parts USA		
		Hose Set and Test Cock Fittings		504.86
10790		Microsoft		
		Monthly Microsoft Office License - Apr 2026		15.00
		Monthly Microsoft Office License - Apr 2026		16.40
		Monthly Microsoft Office License - Apr 2026		450.00
		Monthly Microsoft Office License - Apr 2026		1,219.83
10832		Panera Bread		
		Hospitality - Stop The Bleed Training 04/23/2026		23.96
10840		Primo Brands Ready Fresh (Arrowhead)		
		Water - 03/23-04/22/2026 - 851 E 6th St		82.03
10892		Zoom Video Communications, Inc.		
		(10) Video Conference - May 2026		219.89
10896		BlueBeam, Inc.		
		(4) Annual License Renewals - Engineering Dept		520.00
10918		Apple.com		
		Cloud Storage - iPads		9.99
10926		SSD Alarm		
		Alarm Equip/Rent/Service/Monitor - 815 12th Stre		67.51
		Alarm Equip/Rent/Service/Monitor - 560 Magnolia		282.13
		Alarm Equip/Rent/Service/Monitor - 560 Magnolia		160.68
		Alarm Equip/Rent/Service/Monitor - 39500 Brookside Ave		148.21
		Alarm Equip/Rent/Service/Monitor - 39500 Brookside Ave		172.59
		Alarm Equip/Rent/Service/Monitor - 11083 Cherry		81.97
		Alarm Equip/Rent/Service/Monitor - 851 E. 6th St		107.04
		Alarm Equip/Rent/Service/Monitor - 560 Magnolia		203.90
		Alarm Equip/Rent/Service/Monitor - 815 12th Stre		138.57
		Access Control Services - 39500 Brookside Ave		88.30

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
	10978	Nextiva, Inc. Monthly Phone Service Apr 2026		3,404.27
	11079	DOT Physicals on the Go DOT Physical - Emp #189 DOT Physical - Emp #281 DOT Physical		124.80 124.80 124.80
	11143	Ferguson US Holdings, Inc Wire Leads for Line Locator		102.36
	11157	Francotyp-Postalia Inc Postage - Postage Machine		517.50
	11169	Space Exploration Technologies Corp Back Up Internet - May 2026		165.00
	11184	Invarion Inc Traffic Control Plan Software - 04/25/2026-04/25/2027 Traffic Control Plan Software - 04/25/2026-04/25/2027		270.00 270.00
	11193	Mitsogo, Inc Cyber Security - iPads - Apr 2026		108.00
	11216	DNS Filter Monthly Spam Filter - Apr 2026		225.00
	11240	Adobe Acrobat Pro Subscription May 2026		757.69
	11252	OpenAI, LLC ChatGPT Subscription - Apr 2026		269.27
	11258	Otter.ai, Inc. Otter Business Subscription - 04/04-05/04/2026		150.00
	11280	Constant Contact Communication Subscription 03/05-04/04/2026		325.00
	11374	Walk N Wear Uniforms - Field Staff Uniforms - Field Staff Uniforms - Field Staff Uniforms - Field Staff		88.86 96.94 44.50 133.29
	11375	Enercalc Enercalc License - Engineering		199.00
	11382	Transducers Direct, LLC (2) Pressure Transducers and Calibration Charges		708.66
	11383	Threatlocker Cybersecurity Zero Trust Cybersecurity Zero Trust		3,390.00 1,130.00
	11384	Anthropic, PBC AI Technology Licensure		125.00
	11385	Arbiter Backflow (8) Ball Valve Wrenches, Flare Caps, and Seat Cleaning Tool		375.69
	11386	IndustriFlo 3" Yamada Pump		3,588.54
	11387	Alternative Hose, Inc. Hose Assembly and Steel Strainer - New Pump		364.12
Total for this ACH Check for Vendor 10781:				40,203.84
Total for 5/22/2026:				40,203.84
17767	AR-Lenn1 05272026 05272026 05272026 05272026 05272026 05272026 05272026	Lennar Homes/BCVWD AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation	05/27/2026	36,365.72 18,285.20 19,813.96 8,930.63 14,505.38 16,839.72 17,893.97
Total for Check Number 17767:				132,634.58
17768	AR-Ryla1 05272026 05272026 05272026	Ryland Homes/BCVWD AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation AR Refund - Developer Account Reconciliation	05/27/2026	15,895.14 1,968.08 36,643.35
Total for Check Number 17768:				54,506.57

Check No	Vendor No Invoice No	Vendor Name Description	Check Date Reference	Check Amount
17769	AR-Stan1	Standard Pacific Corp/BCVWD	05/27/2026	
	05272026	AR Refund - Developer Account Reconciliation		24,420.94
	05272026	AR Refund - Developer Account Reconciliation		33,359.15
	05272026	AR Refund - Developer Account Reconciliation		629.23
	05272026	AR Refund - Developer Account Reconciliation		16,063.80
	05272026	AR Refund - Developer Account Reconciliation		26,291.15
	05272026	AR Refund - Developer Account Reconciliation		18,346.11
Total for Check Number 17769:				119,110.38
Total for 5/27/2026:				306,251.53
Report Total (133 checks):				1,171,093.51



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 4d

STAFF REPORT

TO: Finance and Audit Committee
FROM: William Clayton, Finance Manager
SUBJECT: May 2026 Invoices Pending Approval

Staff Recommendation

Approve the pending invoices totaling \$10,121.00.

Background

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

Fiscal Impact

There is a \$10,121.00 impact to the District which will be paid from the 2026 budget.

Attachment(s)

1. Richards Watson Gershon Invoice #258459
2. Richards Watson Gershon Invoice #258460

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

CONFIDENTIAL

This material is subject to the attorney-client privilege and/or attorney work product protection, or otherwise is privileged or confidential. Do not disclose the contents hereof. Do not file with publicly-accessible records.

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

Invoice Date: May 11, 2026
Invoice Num.: 258459
Matter Number: [REDACTED]

[REDACTED] GENERAL COUNSEL SERVICES

For professional services rendered through April 30, 2026

Fees	8,085.00
Costs	0.00
Total Amount Due	\$8,085.00

TERMS: PAYMENT DUE UPON RECEIPT

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE TO

RICHARDS, WATSON & GERSHON
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

CONFIDENTIAL

This material is subject to the attorney-client privilege and/or attorney work product protection, or otherwise is privileged or confidential. Do not disclose the contents hereof. Do not file with publicly-accessible records.

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

Invoice Date: May 11, 2026
Invoice Num.: 258460
Matter Number: [REDACTED]

[REDACTED] [REDACTED]

For professional services rendered through April 30, 2026

Fees	1,940.00
Costs	96.00
Total Amount Due	\$2,036.00

TERMS: PAYMENT DUE UPON RECEIPT

PLEASE RETURN THIS PAGE WITH YOUR REMITTANCE TO

RICHARDS, WATSON & GERSHON
350 South Grand Avenue, 37th Floor
Los Angeles, CA 90071

RICHARDS WATSON GERSHON

Payroll

Timecard Proof List

Date Range: 04/01/2026 to 04/30/2026

Beaumont-Cherry Valley Water District

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



Pay	Date	Per Diem	Reimbursement Cost	# of Meetings YTD	
Employee No: 170 Slawson, Daniel					
Chamber Breakfast	4/1/2026	\$296.40			
Regular Board Meeting	4/8/2026	\$296.40			
Recycled Water 3x2 Committee	4/13/2026	\$296.40			
Engineering Workshop	4/23/2026	\$296.40			
Employee No: 170	Total Meetings for April	4	\$1,185.60 Total Reimbursements	\$0.00	22
Employee No: 178 Hoffman, David					
Finance & Audit Committee	4/2/2026	\$296.40			
Regular Board Meeting	4/8/2026	\$296.40			
Recycled Water 3x2 Committee	4/13/2026	\$296.40			
Engineering Workshop	4/23/2026	\$296.40			
Employee No: 178	Total Meetings for April	4	\$1,185.60 Total Reimbursements	\$0.00	20
Employee No: 179 Covington, John					
Regular Board Meeting	4/8/2026	\$296.40			
Personnel Committee	4/21/2026	\$296.40			
Engineering Workshop	4/23/2026	\$296.40			
Employee No: 179	Total Meetings for April	3	\$889.20 Total Reimbursements	\$0.00	17
Employee No: 193 Ramirez, Andy					
San Geronio Pass Water Agency Water Conservation & Education Committee Meeting	4/14/2026	\$296.40			
ACWA On Demand Webinar: A Conversation with Jon Watts, Water Policy Counsel for Senator Alex Padilla	4/15/2026	\$296.40			
ACWA Workshop: Contract Drafting for Water Lawyers: Risk Allocation Basics	4/16/2026	\$296.40			
San Geronio Pass Water Agency Meeting	4/20/2026	\$296.40			
Engineering Workshop	4/23/2026	\$296.40			
Collaborative Agencies Committee Meeting	4/29/2026	\$296.40			
Employee No: 193	Total Meetings for April	6	\$1,778.40 Total Reimbursements	\$0.00	25
Employee No: 214 Williams, Lona					
Chamber Breakfast	4/1/2026	\$296.40			
Finance & Audit Committee	4/2/2026	\$296.40			
Regular Board Meeting	4/8/2026	\$296.40			
Personnel Committee	4/21/2026	\$296.40			
Engineering Workshop	4/23/2026	\$296.40			
Employee No: 214	Total Meetings for April	5	\$1,482.00 Total Reimbursements	\$0.00	28



Beaumont-Cherry Valley Water District
Finance & Audit Committee Meeting
April 2, 2026
Sign-In Sheet

By signing this document, I am verifying that I have attended the meeting and am authorized to receive per diem for my attendance in accordance with District Policy.

Name

Signature

Secretary David Hoffman Employee #178	
President Lona Williams Employee #214	
Alternate Covington (Alternate) Employee #179	

The stipend for this meeting will be paid on 4/09/2026



Beaumont-Cherry Valley Water District
Regular Board Meeting
April 8, 2026
Sign-In Sheet

By signing this document, I am verifying that I have attended the meeting and am authorized to receive per diem for my attendance in accordance with District Policy.

Name

Signature

President Lona Williams Employee #214	
Vice-President Andy Ramirez Employee #193	
Secretary David Hoffman Employee #178	
Treasurer John Covington Employee #179	
Director Daniel Slawson Employee #170	

The stipend for this meeting will be paid on 04/23/2026



Beaumont-Cherry Valley Water District

**Personnel Committee Meeting
April 21, 2026
Sign-In Sheet**

By signing this document I am verifying that I have attended the meeting and am authorized to receive per diem for my attendance in accordance with District Policy.

Name

Signature

John Covington Employee #179	
Lona Williams Employee #214	
Andy Ramirez (Alternate) Employee #193	

The stipend for this meeting will be paid on 05/07/2026




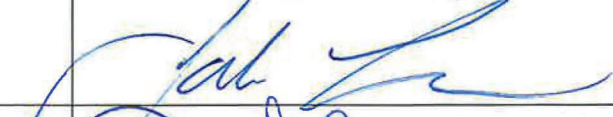



Beaumont-Cherry Valley Water District
Engineering Workshop Meeting
April 23, 2026
Sign-In Sheet

By signing this document, I am verifying that I have attended the meeting and am authorized to receive per diem for my attendance in accordance with District Policy.

Name

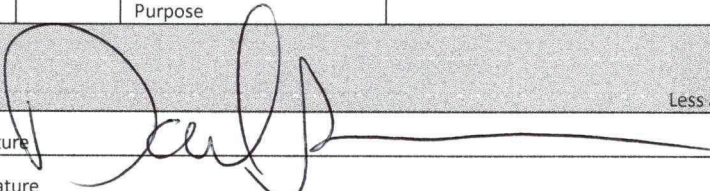
Signature

President Lona Williams Employee #214	
Vice-President Andy Ramirez Employee #193	
Secretary David Hoffman Employee #178	
Treasurer John Covington Employee #179	
Director Daniel Slawson Employee #170	

The stipend for this meeting will be paid on 05/07/2026

Beaumont-Cherry Valley Water District

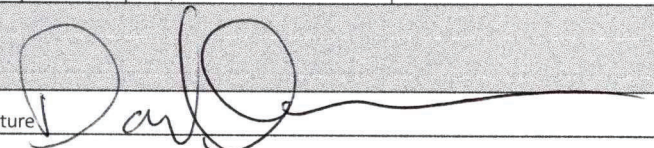
Record of Board Member Expenses/Claim Form for Reimbursement
(Conferences, Meetings, Travels)

Name	Director Daniel Slawson			Division	3	Member ID- Director #	170
Email (optional)				Department-	Board of Directors (110)		
BCVWD Meeting Type	Attended	Date	Location of Meeting	Amount			
Regular Board Meeting (including Engineering Workshop)	<input type="checkbox"/>			\$296.40 per diem per day			
Finance & Audit Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Personnel Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Ad Hoc Communications Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Collaborative Agency Meeting (BCV-Parks Admin)	<input type="checkbox"/>			\$296.40 per diem per day			
San Gorgonio Pass Water Alliance Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Special Board Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Director Training: _____	<input type="checkbox"/>			\$296.40 per diem per day			
Other: Chamber breakfast	<input checked="" type="checkbox"/>	4-1-26	Tukwet	\$296.40 per diem per day			
Other: _____	<input type="checkbox"/>			\$296.40 per diem per day			
Is this request to be paid on a meeting not listed under the current Policy? <input type="checkbox"/> Yes <input type="checkbox"/> No							
Expenses	Dates	Details				Amount	
Transportation		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other			
		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other			
Own Car		Mileage at 72.5 cents per mile (2026) _____ miles				\$	
Lodging		Location: _____				\$	
		Location: _____				\$	
Meals		Not to exceed U.S. Dept of General Services, Policy No. 4070.7 / attached receipts for each				\$	
Conference fees		Purpose _____				\$	
		Purpose _____				\$	
Other		Purpose _____				\$	
		Purpose _____				\$	
					Subtotal	\$	
					Less amount paid by company	\$	
Director Signature						Date 4-1-26	
Approver Signature						Date	

Please attach original receipts for all listed expenses, sign the form and send to the Accounting Department. See information at the back of this form for approved Per Diems and Expenses for Board Members

Beaumont-Cherry Valley Water District

Record of Board Member Expenses/Claim Form for Reimbursement
(Conferences, Meetings, Travels)

Name	Director Daniel Slawson			Division	3	Member ID- Director #	170
Email (optional)				Department-	Board of Directors (110)		
BCVWD Meeting Type	Attended	Date	Location of Meeting	Amount			
Regular Board Meeting (including Engineering Workshop)	<input type="checkbox"/>			\$296.40 per diem per day			
Finance & Audit Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Personnel Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Ad Hoc Communications Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Collaborative Agency Meeting (BCV-Parks Admin)	<input type="checkbox"/>			\$296.40 per diem per day			
San Gorgonio Pass Water Alliance Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Special Board Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Director Training: _____	<input type="checkbox"/>			\$296.40 per diem per day			
Other: 2x2x2 RW Committee	<input checked="" type="checkbox"/>	4-13-26	SGPWA	\$296.40 per diem per day			
Other: _____	<input type="checkbox"/>			\$296.40 per diem per day			
Is this request to be paid on a meeting not listed under the current Policy? <input type="checkbox"/> Yes <input type="checkbox"/> No							
Expenses	Dates	Details				Amount	
Transportation		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other			
		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other			
Own Car		Mileage at 72.5 cents per mile (2026) _____ miles				\$	
Lodging		Location: _____				\$	
		Location: _____				\$	
Meals		Not to exceed U.S. Dept of General Services, Policy No. 4070.7 / attached receipts for each				\$	
Conference fees		Purpose _____				\$	
		Purpose _____				\$	
Other		Purpose _____				\$	
		Purpose _____				\$	
					Subtotal	\$	
					Less amount paid by company	\$	
Director Signature						Date 4-14-26	
Approver Signature						Date	

Please attach original receipts for all listed expenses, sign the form and send to the Accounting Department. See information at the back of this form for approved Per Diems and Expenses for Board Members

Beaumont-Cherry Valley Water District

Record of Board Member Expenses/Claim Form for Reimbursement
(Conferences, Meetings, Travels)

Name	Director David Hoffman	Division	5	Member ID- Director #	178
Email (optional)		Department- Board of Directors (110)			
BCVWD Meeting Type	Attended	Date	Location of Meeting		Amount
Regular Board Meeting (including Engineering Workshop)	<input type="checkbox"/>				\$296.40 per diem per day
Finance & Audit Committee Meeting	<input type="checkbox"/>				\$296.40 per diem per day
Personnel Committee Meeting	<input type="checkbox"/>				\$296.40 per diem per day
Ad Hoc Communications Meeting	<input type="checkbox"/>				\$296.40 per diem per day
Collaborative Agency Meeting (BCV-Parks Admin)	<input type="checkbox"/>				\$296.40 per diem per day
San Gorgonio Pass Water Alliance Meeting	<input type="checkbox"/>				\$296.40 per diem per day
Special Board Meeting	<input type="checkbox"/>				\$296.40 per diem per day
Director Training:	<input type="checkbox"/>				\$296.40 per diem per day
Other: <u>XXXX recycled water</u>	<input checked="" type="checkbox"/>	<u>4-13-26</u>	<u>pass agency</u>		\$296.40 per diem per day
Other:	<input type="checkbox"/>				\$296.40 per diem per day

Is this request to be paid on a meeting not listed under the current Policy? Yes No


Expenses	Dates	Details	Amount
Transportation		<input type="checkbox"/> Taxi/Rental <input type="checkbox"/> Air <input type="checkbox"/> Other	\$
		<input type="checkbox"/> Taxi/Rental <input type="checkbox"/> Air <input type="checkbox"/> Other	\$
Own Car		Mileage at 72.5 cents per mile (2026) _____ miles	\$
Lodging		Location: _____	\$
		Location: _____	\$
Meals		Not to exceed U.S. Dept of General Services, Policy No. 4070.7 / attached receipts for each	\$
Conference fees		Purpose _____	\$
		Purpose _____	\$
Other		Purpose _____	\$
		Purpose _____	\$

Subtotal

\$

Less amount paid by company


\$

Director Signature		Date	<u>4-13-26</u>
Approver Signature		Date	

Please attach original receipts for all listed expenses, sign the form and send to the Accounting Department. See information at the back of this form for approved Per Diems and Expenses for Board Members

Beaumont-Cherry Valley Water District


Record of Board Member Expenses/Claim Form for Reimbursement
(Conferences, Meetings, Travels)

Name	Director Andy Ramirez			Division	1	Member ID- Director #	193
Email (optional)				Department-	Board of Directors (110)		
BCVWD Meeting Type	Attended	Date	Location of Meeting	Amount			
Regular Board Meeting (including Engineering Workshop)	<input type="checkbox"/>			\$296.40 per diem per day			
Finance & Audit Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Personnel Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Ad Hoc Communications Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Collaborative Agency Meeting (BCV-Parks Admin)	<input type="checkbox"/>			\$296.40 per diem per day			
San Gorgonio Pass Water Alliance Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Special Board Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Director Training: <u>SGPW Conservation</u>	<input checked="" type="checkbox"/>	4/14	online	\$296.40 per diem per day			
Other: <small>ACWA: A Conversation with John Watts, Water Policy Counsel for Senator Padilla</small>	<input checked="" type="checkbox"/>	4/15	online	\$296.40 per diem per day			
Other: <u>SGPWA - meeting</u>	<input checked="" type="checkbox"/>	4/20	online	\$296.40 per diem per day			
Is this request to be paid on a meeting not listed under the current Policy? <input type="checkbox"/> Yes <input type="checkbox"/> No							
Expenses	Dates	Details				Amount	
Transportation		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other	\$		
		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other	\$		
Own Car		Mileage at 72.5 cents per mile (2026) _____ miles				\$	
Lodging		Location: _____				\$	
		Location: _____				\$	
Meals		Not to exceed U.S. Dept of General Services, Policy No. 4070.7 / attached receipts for each				\$	
Conference fees		Purpose				\$	
		Purpose				\$	
Other		Purpose				\$	
		Purpose				\$	
Subtotal						\$	
Less amount paid by company						\$	
Director Signature						Date 4/22/26	
Approver Signature						Date	

Please attach original receipts for all listed expenses, sign the form and send to the Accounting Department. See information at the back of this form for approved Per Diems and Expenses for Board Members

Beaumont-Cherry Valley Water District

Record of Board Member Expenses/Claim Form for Reimbursement
(Conferences, Meetings, Travels)

Name	Director Andy Ramirez			Division	1	Member ID- Director #	193
Email (optional)				Department-	Board of Directors (110)		
BCVWD Meeting Type	Attended	Date	Location of Meeting	Amount			
Regular Board Meeting (including Engineering Workshop)	<input type="checkbox"/>			\$296.40 per diem per day			
Finance & Audit Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Personnel Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Ad Hoc Communications Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Collaborative Agency Meeting (BCV-Parks Admin)	<input checked="" type="checkbox"/>	4/29	online	\$296.40 per diem per day			
San Gorgonio Pass Water Alliance Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Special Board Meeting	<input type="checkbox"/>			\$296.40 per diem per day			
Director Training: _____	<input type="checkbox"/>			\$296.40 per diem per day			
ACWA 2025-26 CLE Virtual Workshop Series Other: _____	<input checked="" type="checkbox"/>	4/16	online	\$296.40 per diem per day			
Other: _____	<input type="checkbox"/>			\$296.40 per diem per day			
Is this request to be paid on a meeting not listed under the current Policy? <input type="checkbox"/> Yes <input type="checkbox"/> No							
Expenses	Dates	Details				Amount	
Transportation		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other			\$
		<input type="checkbox"/> Taxi/Rental	<input type="checkbox"/> Air	<input type="checkbox"/> Other			\$
Own Car		Mileage at \$0.70 per mile (2025) _____ miles				\$	
Lodging		Location: _____				\$	
		Location: _____				\$	
Meals		Not to exceed U.S. Dept of General Services, Policy No. 4070.7 / attached receipts for each				\$	
Conference fees		Purpose				\$	
		Purpose				\$	
Other		Purpose				\$	
		Purpose				\$	
Subtotal						\$	
Less amount paid by company						\$	
Director Signature						Date 5/1/26	
Approver Signature						Date	

Please attach original receipts for all listed expenses, sign the form and send to the Accounting Department. See information at the back of this form for approved Per Diems and Expenses for Board Members

Beaumont-Cherry Valley Water District

Record of Board Member Expenses/Claim Form for Reimbursement (Conferences, Meetings, Travels)

Name	Director Lona Williams	Division	2	Member ID- Director #	214
Email (optional)		Department- Board of Directors (110)			
BCVWD Meeting Type	Attended	Date	Location of Meeting	Amount	
Regular Board Meeting (including Engineering Workshop)	<input type="checkbox"/>			\$296.40 per diem per day	
Finance & Audit Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day	
Personnel Committee Meeting	<input type="checkbox"/>			\$296.40 per diem per day	
Ad Hoc Communications Meeting	<input type="checkbox"/>			\$296.40 per diem per day	
Collaborative Agency Meeting (BCV-Parks Admin)	<input type="checkbox"/>			\$296.40 per diem per day	
San Gorgonio Pass Water Alliance Meeting	<input type="checkbox"/>			\$296.40 per diem per day	
Special Board Meeting	<input type="checkbox"/>			\$296.40 per diem per day	
Director Training: _____	<input type="checkbox"/>			\$296.40 per diem per day	
Other: <u>Chamber Breakfast</u>	<input checked="" type="checkbox"/>	<u>4/1/26</u>	<u>Tukwet Golf Club</u>	\$296.40 per diem per day	
Other: _____	<input type="checkbox"/>			\$296.40 per diem per day	

Is this request to be paid on a meeting not listed under the current Policy? Yes No

Expenses	Dates	Details	Amount
Transportation		<input type="checkbox"/> Taxi/Rental <input type="checkbox"/> Air <input type="checkbox"/> Other	\$
		<input type="checkbox"/> Taxi/Rental <input type="checkbox"/> Air <input type="checkbox"/> Other	\$
Own Car		Mileage at 72.5 cents per mile (2026) _____ miles	\$
Lodging		Location: _____	\$
		Location: _____	\$
Meals		Not to exceed U.S. Dept of General Services, Policy No. 4070.7 / attached receipts for each	\$
Conference fees		Purpose _____	\$
		Purpose _____	\$
Other		Purpose _____	\$
		Purpose _____	\$

Subtotal \$ 296.40

Less amount paid by company \$

Director Signature		Date	<u>4/6/2026</u>
Approver Signature		Date	

Please attach original receipts for all listed expenses, sign the form and send to the Accounting Department. See information at the back of this form for approved Per Diems and Expenses for Board Members



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 6

STAFF REPORT

TO: Finance and Audit Committee
FROM: Dan Jagers, General Manager
SUBJECT: Report on Director Event Attendance

Staff Recommendation

Receive and file

Executive Summary

This report serves to document the responses of Board members to opportunities for attendance at various events.

DAY	EVENT	Estimated Cost	Vote?	COVIN GTON	HOFFMAN	RAMIREZ	SLAWSON	WILLIAMS
19-May	CSDA Webinar: Vision to Action	\$ -			YES	YES	YES	YES
20-May	BIA Inland Empire Economic Update	\$ 125.00	APR				YES	YES
21-May	CSDA webinar: Bridge the Gap	\$ -			YES	YES	YES	YES
5/27-28	CSDA Virtual Workshop: Organizational Developmt	\$ 265.00				YES		
3-Jun	Beaumont Chamber Breakfast	\$ 25.00			YES		YES	YES
8-Jun	Calif-Nevada Drought Outlook webinar	\$ -	APR		YES	YES*	YES	YES
9-Jun	CSDA webinar: Effective Reserve Strategies	\$ -			YES	YES	YES	YES
10-Jun	CSDA workshop: Overview of Special District Laws	\$ 265.00				YES		MAYBE
17-Jun	CSDA Webinar: SB 827 Fiscal and Financial Training	\$ -		YES	NO**	NO**	YES	
18-Jun	CSDA Webinar: Copyright, Trademark & Brands	\$ -			YES	YES	YES	YES
24-Jun	CSDA In-Person Workshop: Governance	\$ 1,078.00				MAYBE		
17-Jul	ACWA Region 9 event - Temecula	\$ 130.00				MAYBE	YES	YES
21-Jul	CSDA Webinar: Federal Policy Shifts	\$ -			YES*			
8/3-6	Tri State Seminar (Las Vegas)	\$ 2,656.00		YES		MAYBE	MAYBE	MAYBE
14-Aug	BIA So Cal Water Conference	\$ 125.00				YES	YES	YES
8/19-21	Urban Water Institute (Coronado)	\$ 3,043.80		MAYBE		MAYBE	YES	YES
8/24-27	CSDA Annual Conference (Indian Wells)	\$ 2,859.00		YES				
(APR = Approved by vote) (NOT = Not approved)				(REQ = Vote required for approval)				
<i>*Director Ramirez requested to be registered for all online seminars</i>								
<i>**Directors Hoffman and Ramirez have completed this required training</i>								

The items in orange required a vote for approval of payment of expenses and per diem.

Staff Report prepared by Lynda Kerney, Executive Assistant



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 7

STAFF REPORT

TO: Finance and Audit Committee

FROM: William Clayton, Finance Manager

SUBJECT: **Review of 2025 External Audit and Final Annual Comprehensive Financial Report**

Staff Recommendation

Recommend the independent auditors' unmodified ("clean") opinion on the Beaumont-Cherry Valley Water District's (District) financial statements for the fiscal year ended December 31, 2025, as presented in the Final December 31, 2025, Annual Comprehensive Financial Report (ACFR), be presented to the full Board.

Background

The Annual Comprehensive Financial Report (ACFR) is the District's primary financial reporting document and is intended to communicate the District's financial condition, operational performance, and long-term planning efforts in a transparent and comprehensive manner. The report is prepared in accordance with Generally Accepted Accounting Principles (GAAP) and applicable Governmental Accounting Standards Board (GASB) requirements.

The ACFR provides historical and comparative financial information that can be useful to District staff, elected officials, regulatory agencies, bond and credit analysts, developers, regional water agencies, customers, and other stakeholders. The ACFR also demonstrates the District's commitment to sound financial management, fiscal accountability, infrastructure investment, and long-term water supply reliability.

Financial statements are prepared by the District and audited by independent auditors who are contracted through a competitive procurement process. The District's current independent audit firm is Rogers, Anderson, Malody & Scott, LLP (RAMS), who completed the annual audit in accordance with the American Institute of Certified Public Accountants (AICPA), auditing standards generally accepted in the United States of America (GAAS), Government Auditing Standards, and the State Controller's Minimum Audit Requirements for California Special Districts. These standards require auditors to provide an opinion on specific areas of the District's financial statements based on observations, inquiries, testing of transactions and analysis. Based on these procedures performed, the auditors issued an unmodified ("clean") opinion on the District's financial statements, indicating that the financial statements are fairly presented, in all material respects.

The audit included a review of internal controls, testing of financial transactions, analytical procedures, and evaluation of accounting estimates and financial disclosures. No material weaknesses or significant deficiencies were identified that would affect the auditors' opinion. Any minor issues that would not warrant a change in the auditor's opinion are presented in the form of a Management Letter, with comments and recommendations to management, intending to improve internal control or result in other operating efficiencies.



Discussion

The District's ACFR includes the following major sections and information:

Introductory Section

- Letter of Transmittal – prepared by management summarizing the District's financial condition, operational environment, economic factors, and strategic initiatives.
- Board of Directors and Administrative structure and organizational information.

Financial Section

- Independent Auditors' Report – report on the reliability and fair presentation of the ACFR.
- Management's Discussion and Analysis (MD&A) – an overview of the year's operations and how the District performed financially.
- Basic Financial Statements
 - Statement of Net Position – presents information on all of the District's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference reported as net position.
 - Statement of Revenues, Expenses and Changes in Net Position – measures the success of the District's operations over the past reporting period(s) and can be used to determine if the District has successfully recovered all of its costs through its rates and other charges.
 - The Statement of Cash Flows – presents information relating to the District's cash receipts and cash disbursements during the year. This information should help readers assess the District's ability to generate future net cash flows, its ability to meet its obligations as they come due, and its need for external financing.
 - Notes to the Basic Financial Statements – presents additional information that is necessary to understand the data provided in the basic financial statements.
- Required Supplementary Information
 - Pension information – presents the District's proportionate share of the Net Pension Liability of the Cost-Sharing Multiple Employer Benefit Plan (Plan), and historical contributions to the Plan as of the end of the year.
 - Other Post-Employment Benefits information (OPEB) – presents changes in the District's OPEB liability over time and historical OPEB funding information.

Statistical Section

- Ten year trend information regarding net position, revenues, expenses, debt capacity, customer growth, water rates, demographic data, and operational indicators.



Fiscal Impact

No fiscal impact.

Attachment(s)

1. Summarized Financial Information for the Year Ended December 31, 2025
2. Final Annual Comprehensive Financial Report for the year ended December 31, 2025
3. 2025 Government Auditing Standards Report on Internal Control and Compliance
4. 2025 Required Auditor Communication and Management Representation Letter

Report prepared by Erica Gonzales, Management Analyst II

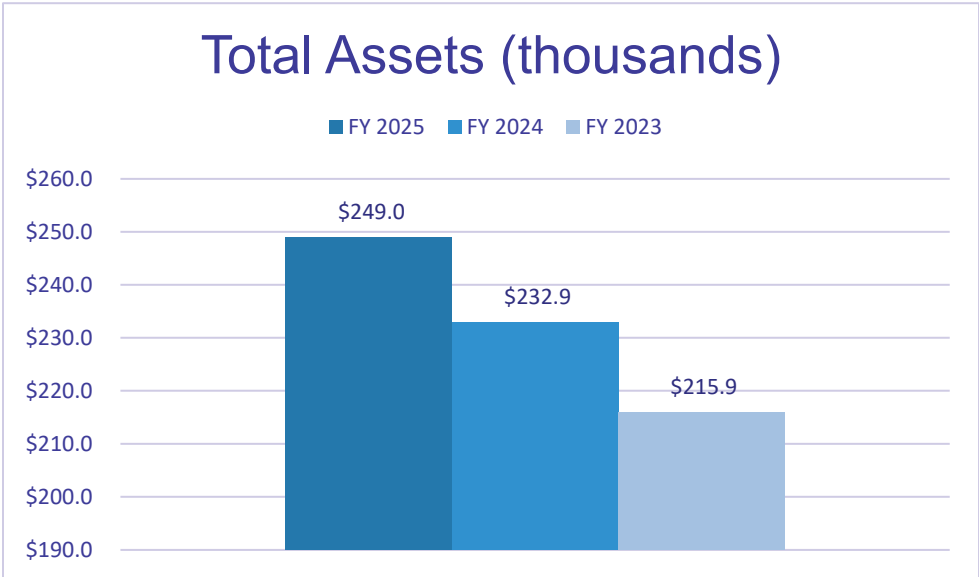
Summarized Audited Financial Information for the Year Ended December 31, 2025

DECEMBER 31, 2025

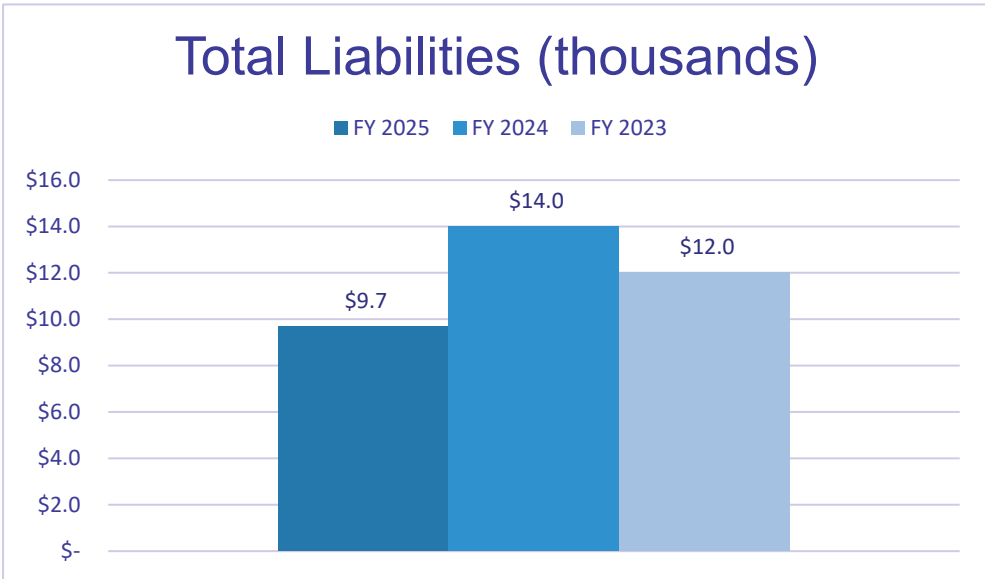
Beaumont-Cherry Valley Water District

Assets and Liabilities

Total assets as of December 31, 2025 were \$249.0M, reflecting an increase of \$16.1M from 2024.

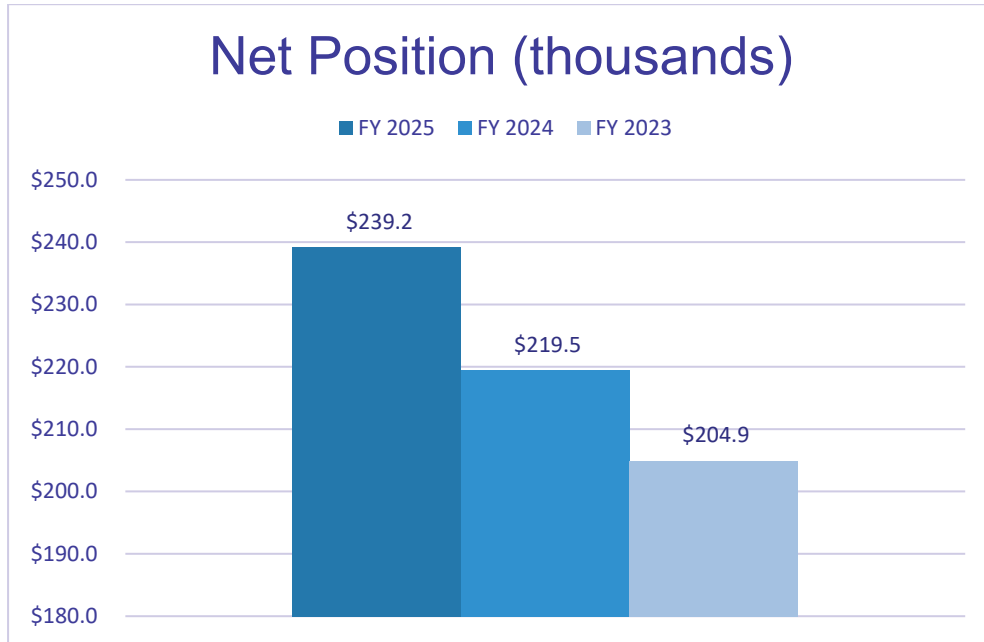


Total liabilities as of December 31, 2025 were \$9.7M, reflecting a decrease of \$4.3M from 2024.

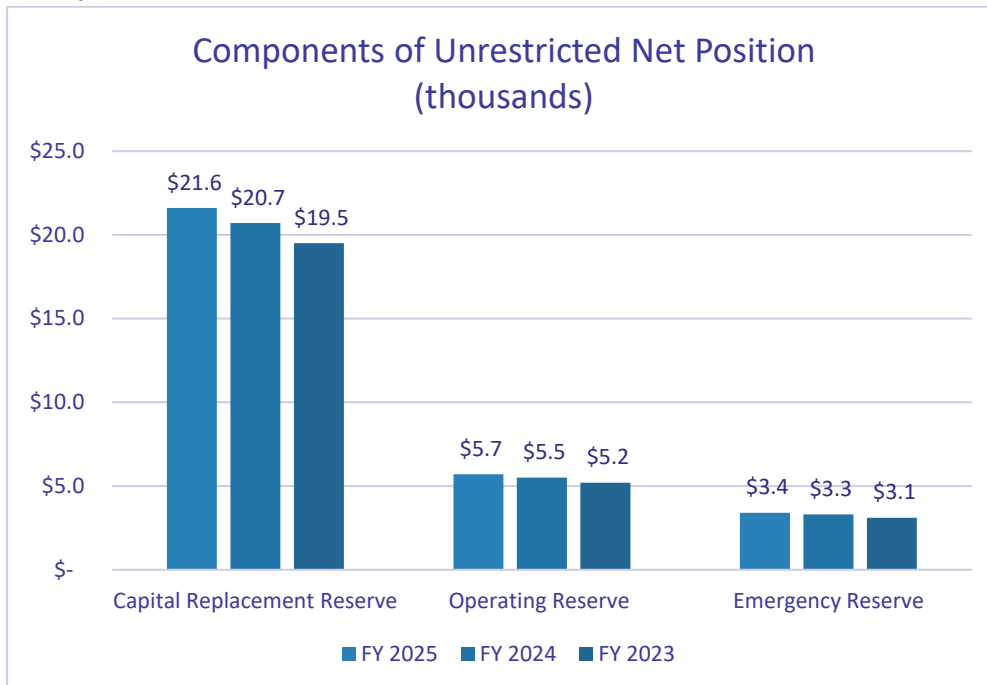


Net Position

Total net position as of December 31, 2025 was \$239.2M, reflecting an increase of \$19.7M from 2024.



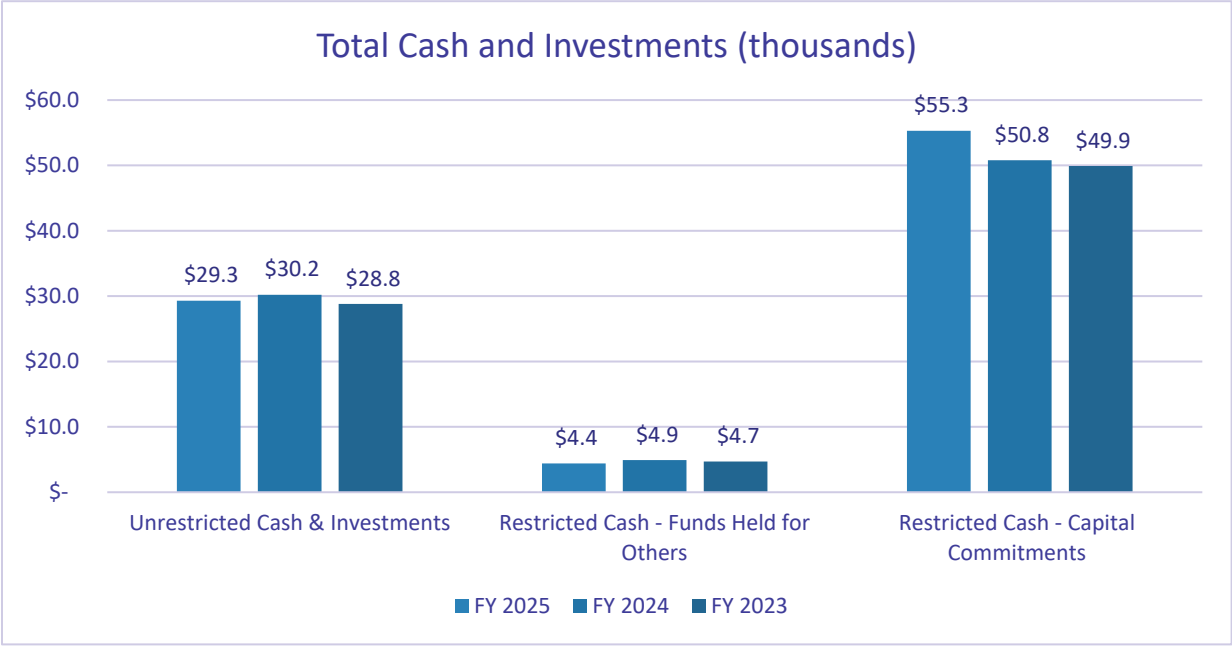
Unrestricted net position of \$32.9M includes:



- Capital Replacement Reserve are “pay as you go” funds available for necessary capital purchases.
- Operating Reserve is equal to 3 months of the next year’s budgeted operating expenses less depreciation.
- Emergency Reserve is equal to 15% of the next year’s budgeted operating expenses less depreciation.

Total Cash and Investments

Total Cash and Investments of \$89.0M are sufficient to fund the District's Restricted and Unrestricted requirements.



- Unrestricted Cash & Investments are for use in operations or capital replacement and improvement projects.
- Restricted Cash – Funds Held for others consist of items such as customer and developer deposits that are either returned or consumed by the District once certain requirements are met.
- Restricted Cash – Capital Commitments are capacity charges (facilities fees) restricted to use for facilities needed to support new growth.

Significant Liabilities

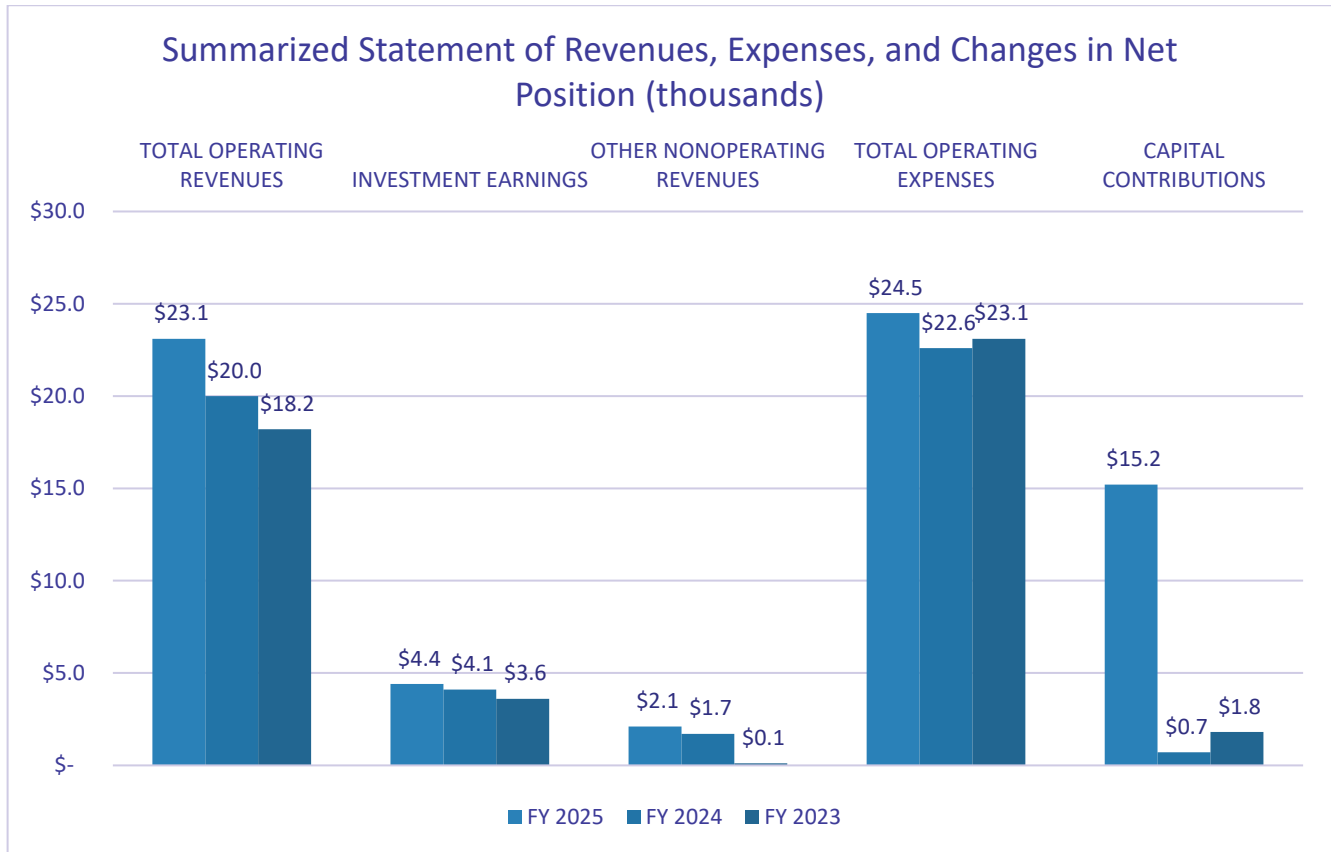
Net OPEB Liability – Retiree Health

The District's net other post-employment benefits (OPEB) liability as of December 31, 2025 was \$1.0M, a decrease of \$.1M from 2024, largely due to the discount rate increasing to 5.23% from 4.70%. The District pays a portion of the cost of health insurance (including prescription drug benefits) as post-employment benefits to retired employees who satisfy the eligibility rules as required by CalPERS Health Program enrollment. In accordance with generally accepted accounting principles, the net OPEB liability is measured as the total OPEB liability, less the OPEB plan's fiduciary net position, using standard actuarial practices.

Net Pension Liability – Retirement/Pension

The District's net pension liability as of December 31, 2024 was \$3.0M, a decrease of \$.7M from 2024's net pension liability of \$3.7M. The District's net pension liability is a proportionate share of the CalPERS Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan).

Statement of Revenues, Expenses, and Changes in Net Position



Total operating revenues of \$23.1M increased by \$3.1M over 2024, primarily because:

- Metered water sales and the corresponding water importation charges and water pumping pass-through charges totaling \$15.2M increased by \$2.7M. This increase was the result of the adoption of a new rate structure effective May 1, 2025 in accordance with the 2025 Rate Study.
- Water service charges of \$6.9M increased by \$0.9M, primarily due to the adoption of a new rate structure effective May 1, 2025 in accordance with the 2025 Rate Study. The service charge is collected to pay for the costs of service associated with operations, like pipe and system maintenance, capital projects, distribution, meters, and service.

Total operating expenses of \$24.5M increased by \$1.9M over 2024, primarily because:

- This increase reflects higher costs to operate and maintain the District’s water system, including labor, utilities, maintenance, materials, services, and other operational requirements.

GFOA Award

The District received the Government Finance Officers Association (GFOA) “Excellence Award in Government Finance” for its 2024 Annual Comprehensive Financial Report (ACFR), making it the eighth year in a row. The District’s 2025 ACFR will be submitted in anticipation of receiving the award for a ninth straight year.



BEAUMONT-CHERRY VALLEY WATER DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT FISCAL YEAR ENDED DECEMBER 31, 2025

Beaumont, California



www.bcvwd.gov



This page intentionally left blank



Annual Comprehensive Financial Report

For the Year Ended December 31, 2025

Beaumont-Cherry Valley Water District Beaumont, California

Board of Directors as of June 4, 2026

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

Daniel K. Jagers, P.E., General Manager

Prepared by the Finance and Administration Department

Sylvia Molina
Director of Finance and Administration

The District's goal is to provide for a healthy, safe and enriched quality of life throughout the District boundaries through watershed stewardship and comprehensive management of water resources in a practical, cost-effective, and environmentally sensitive manner for current and future generations.

This page intentionally left blank

Beaumont-Cherry Valley Water District
Annual Comprehensive Financial Report
For the Year Ended December 31, 2025

Table of Contents

	Page
Introductory Section	
Transmittal Letter	1
Board of Directors	11
Organizational Chart	12
GFOA Certificate	13
Financial Section	
Independent Auditor's Report	14
Management's Discussion and Analysis	18
Basic Financial Statements:	
Statements of Net Position	29
Statements of Revenues, Expenses and Changes in Net Position	30
Statements of Cash Flows	31
Notes to Financial Statements	33
Required Supplementary Information:	
Schedule of Proportionate Share of the Net Pension Liability and Related Ratios as of the Measurement Date	66
Schedule of Plan Contributions - Pension	67
Schedule of Changes in Other Post-Employment Benefits and Related Ratios	68
Schedule of Contributions - Other Post-Employment Benefits	69
Statistical Section	
Net Position by Component	71
Changes in Net Position	72
Operating Revenue by Source	74
Operating Expense by Activity	75
Customers by Type	76
Principal Customers	77
Revenue Rates	78
Ratio of Outstanding Debt by Type	79
Debt Coverage	80
Demographic and Economic Statistics	81
Principal Employers for the Community Area	82
Full-time and Part-time District Employees by Department	83
Operating Indicators by Function	84

This page intentionally left blank



Introductory Section

This page intentionally left blank



Board of Directors

Andy Ramirez
Division 1

Lona Williams
Division 2

Daniel Slawson
Division 3

John Covington
Division 4

David Hoffman
Division 5

June 4, 2026

Honorable Board of Directors
Beaumont-Cherry Valley Water District

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) for the Beaumont-Cherry Valley Water District (District) for the year ended December 31, 2025. The report includes the following guidelines set forth by the Government Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP).

District staff prepared this financial report. District management is ultimately responsible for the data's accuracy and the presentation's completeness and fairness, including all disclosures in this financial report. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and reported in a manner designed to present the District's financial position and results of operations. All disclosures are necessary to enable the reader to understand the District's financial activities. Internal controls are an essential part of any financial reporting framework. The management of the District has established a comprehensive framework of internal controls to provide a reasonable basis for asserting that the financial statements are fairly presented. Because the cost of internal control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in Management's Discussion and Analysis (MD&A). The letter of transmittal is designed to complement the MD&A. The District's MD&A is immediately following the independent auditors' report.

The District's financial statements have been audited by Rogers, Anderson, Malody, and Scott, LLP, a licensed, certified public accounting firm. Based upon the audit, the independent auditors concluded that there was a reasonable basis for rendering an unmodified (clean) opinion that the District's financial statements for the year ended December 31, 2025, are fairly presented, in all material respects, in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

Profile of the District

The District's goal is to provide for a healthy, safe, and enriched quality of life throughout the District boundaries through watershed stewardship and comprehensive management of water resources that are practical, cost-effective, and environmentally sensitive for current and future generations.

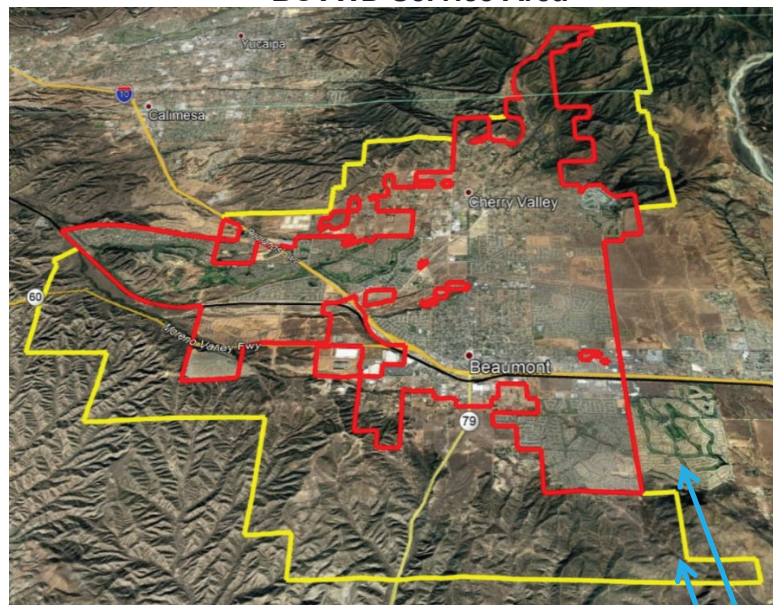
History

The District's origins date back to 1859, when Dr. William F. Edgar, a military doctor who oversaw several hospitals during the Civil War, appreciated the land's natural beauty. Dr. Edgar purchased land to plant fruits and vineyards, later establishing a winery in the area, in what is now known as Edgar Canyon. In the latter part of the 1800's, the Southern California Investment Company became 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. The name was changed to the Beaumont-Cherry Valley Water District in 1973. Today, the District owns 575 acres of watershed land in Edgar Canyon in San Bernardino County and an additional 949 acres of watershed land in Riverside County.

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 Calimesa.

Figure 1
BCVWD Service Area



BCVWD Service Area

BCVWD Sphere of Influence

Water Services, Supply, and Reliability

The District has both a potable and non-potable water distribution system. At the end of 2025, the District had 22,225 connections, an increase of 138 connections over 2024, 93.12 percent of which are for single-family residences.

The District has 24 wells, (21 active), and 15 reservoirs ranging from 0.5 million gallons (MG) to 5 MG. Total storage is approximately 23 MG.

Today, the District continues to develop programs and policies that ensure a water supply for the area's growing population and include recharge of local area stormwater and imported water from the State Water Project.

Of significance to its programs and goals, the Board 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 the future, possibly highly treated recycled water may be recharged at the facility as well as storm runoff. These water sources would receive additional natural treatment as they recharge the groundwater, much like rain and runoff, which naturally treated seep into the ground to become groundwater.

The District's water supply for the year ended December 31, 2025, of 13,225.4 acre-feet (AF) was comprised of 9,043.2 AF of groundwater from the Beaumont Basin (68.37%), 2,229.4 AF of groundwater from Edgar Canyon (16.86%), and a 1,952.8 AF allocation of unused overlying water rights (14.77%) as determined by the Beaumont Basin Watermaster. Groundwater is pumped from Edgar Canyon and the Beaumont Basin. The allocation of unused overlying water rights within the Beaumont Basin is derived from a calculated volume of available water not produced by Overlying Parties and distributed to the Beaumont Basin Appropriators. The District imported 16,200.0 AF of State Water Project water during the year and after accounting for the 9,043.2 AF of groundwater pumped in the Beaumont Basin, the District added 7,156.8 AF of imported water to its Beaumont Basin Watermaster Storage Account during 2025.

Governance

The District's Board of Directors includes five members elected at large by all citizens within the District's service area. Each Director serves 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. The General Manager is appointed by the Board and administers the daily affairs of the District and carries out the policies of the Board of Directors. The District employs a full-time and temporary staff of 47 under the direction of the General Manager.

Local Economy

The District is mostly located within Riverside County, the fourth largest county in the State. Riverside County and San Bernardino County comprise the Inland Empire, one of the fastest-growing metropolitan areas in the nation. The Inland Empire covers approximately 27,000 square miles with a population of about 4.8 million. Riverside County has a population of 2.5 million people, and of this, the District serves approximately 66,586 between the City of Beaumont and the community of Cherry Valley.

The District's customer base currently comprises primarily residential and commercial customers. Large consumers remain consistent year to year, with the Beaumont Unified School District, City of Beaumont, K Hovnanian's Four Seasons, Fairway Canyon HOA, and CJ Foods Manufacturing Beaumont Corp. rounding out the top five users.

According to US Census Bureau projections, median household incomes within the City of Beaumont at \$107,118 are 15 percent higher than for the County of Riverside at \$93,074 and 8 percent higher than the State-wide median household income of \$99,122. At the end of 2025, the median value of a single-family owner-occupied housing unit in the vicinity of the City of Beaumont was approximately \$539,000, up approximately 2 percent over the past year.

Financial Management

The District manages its resources conservatively to deliver safe and reliable services to its customers at a fair and cost-effective price. It focuses on establishing fair rates, cost containment, long-term planning, maintaining and upgrading infrastructure, and pursuing alternative sources of funding. The keys to the District's successful financial management include the District's Capital Improvement Plan, annual budget process, and financial policies.

Capital Improvement Plan

The Capital Improvement Plan (CIP) is a ten-year fiscal planning tool used to identify the future capital needs of the District and the timing and method of financing those capital needs. The CIP is designed to show how the District will build, maintain, and manage the assets needed to produce, treat, and distribute water while keeping costs as low as possible. This planning tool provides the framework for District investments over a ten-year horizon while allowing flexibility to adapt to changing infrastructure needs and opportunities.

Annual Budget Process

The General Manager is responsible for keeping 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 General Manager.

The General Manager may exercise discretion in the administration of the Budget to respond to changed circumstances by requesting budget amendments between line items within their department. Both department directors must approve budget transfers between departments. Any single line item (account) modification above \$50,000 shall require the Board's approval. Any addition to the Budget shall also require approval by the Board. All budget transfers are documented and tracked in the District's computerized financial system and reported to the Finance and Audit Committee at their regular meetings on the first Thursday of each month.

The Capital Improvement Budget (CIB) is presented as a supplement to the annual operating Budget and includes only the next five years of the most recently adopted CIP. Any additions or changes to the CIP are documented in the CIB.

Financial Policies

The District's financial policies include financial management practices used for operational and strategic decision making and allow the Board of Directors and stakeholders to monitor how the District manages its financial responsibilities.

Investment Policy - This policy provides a guideline for the prudent investment of surplus cash, reserves, trust funds, and restricted monies. It outlines an approach 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 audited financial statements. In order of priority, the District's investment activities' primary objectives are safety of 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.

Reserve Policy - This policy incorporates and 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.

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 percent of the annual operating Budget.

The Capital Replacement Reserve is earmarked to purchase operating 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 any sources available for capital improvements, including operating revenues.

The Reserve for Operations is to be used for working capital purposes and to ensure continuity of customer services regardless of cash flow. This Reserve is 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 unanticipated costs or revenue fluctuations.

Purchasing Policy - This policy is designed to establish policies and procedures that provide for:

1. The promotion of maximum value and economy for the District's ratepayers through fair and competitive processes that minimize opportunities for favoritism;
2. A cost-effective purchasing process that incorporates high ethical standards;
3. Obtaining quality materials, supplies, equipment, and services (nonprofessional, professional, public works construction projects, etc.) at the lowest ultimate cost and in a timely manner;
4. A process to purchase, using effective fiscal controls that assure adherence to budgeted expenses and for obtaining appropriate levels of approval as established herein.

Challenges Facing the District

The District continues to face several significant challenges, including long-term investment in aging infrastructure, hydrologic volatility, water-use efficiency and water-quality regulatory requirements, participation in regional and statewide water supply reliability projects, and pension and retiree healthcare costs. The District continues to address these challenges through long-range capital planning, reserve funding, pursuit of outside funding sources, participation in regional water supply planning, and prefunding strategies for pension and other post-employment benefit obligations.

Investment in Infrastructure - Aging infrastructure continues to be a significant challenge for the District. Much of this infrastructure requires substantial investment in both the short- and long-term to maintain reliable service, meet regulatory requirements, and support future demand. The District currently has reserves to address immediate replacement and improvement projects; however, it continues to evaluate alternative funding sources, including grants, low-interest loans, and revenue bond financing.

Drought Impacts - Climate change continues to make California's hydrologic conditions more extreme and less predictable, with the state experiencing rapid swings between dry conditions, atmospheric river events, flood risk, and regionally uneven precipitation. During 2025, the Department of Water Resources (DWR) increased the State Water Project allocation to 50 percent of requested supplies, reflecting improved reservoir and snowpack conditions at that time. However, DWR and federal drought-monitoring sources continued to emphasize that Water Year 2025 was regionally uneven, with Southern California experiencing dry conditions, and DWR subsequently maintained the 2026 State Water Project allocation at 30 percent for most contractors, including San Geronio Pass Water Agency, as of April 27, 2026. These conditions reinforce the need for continued local supply reliability planning, conservation, groundwater management, and regional storage participation.

Making Conservation a California Way of Life - The State Water Resources Control Board's "Making Conservation a California Way of Life" regulation became effective January 1, 2025. The regulation establishes customized urban water use objectives for each urban retail water supplier and provides flexibility for suppliers to implement locally appropriate solutions. Compliance may have a significant fiscal impact on the District through reduced water sales revenue, public outreach and customer education costs, additional reporting and administrative requirements, and potential implementation of new or expanded conservation programs.

Hexavalent Chromium [Cr(VI)] Compliance - The District has identified three wells with hexavalent chromium, or Cr(VI), levels exceeding the applicable maximum contaminant level. Compliance may require capital investment, operational changes, blending, treatment, replacement supply, or other mitigation measures. The District is evaluating available options to determine the most cost-effective and efficient method to maintain compliance while continuing to provide safe and reliable water service. In addition, the District has incurred significant costs associated with required regulatory notifications and public outreach, which must be distributed District-wide rather than only to customers directly served by the affected wells.

Delta Conveyance Project - The Delta Conveyance Project is a proposed Department of Water Resources project to modernize State Water Project conveyance in the Sacramento-San Joaquin Delta through new diversion and conveyance facilities, including north Delta intakes, tunnels and

shafts, pumping facilities, and connections to existing State Water Project facilities. 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 real 2023 dollars.

The project continues to present long-term uncertainty related to permitting, litigation risk, schedule, financing, cost allocation, and potential future charges to participating State Water Project contractors. The San Geronio Pass Water Agency's potential share has been estimated at approximately 2 percent, or about \$402 million based on the \$20.1 billion estimate, although final obligations may change as the project advances.

Sites Reservoir - The Board of Directors (BOD) has authorized ongoing participation in the Sites Reservoir Project, an off-stream water storage initiative designed to improve statewide and regional water supply reliability by storing water during wetter periods and making water available during drier periods. The District's approved participation level remains 4,000 acre-feet per year in partnership with the San Geronio Pass Water Agency, which has committed to an additional 10,000 acre-feet per year, for a combined regional commitment of 14,000 acre-feet per year. Based on the project's planned 1.5 million acre-foot capacity, the regional participation represents approximately 87,000 acre-feet of storage opportunity.

The Sites Reservoir Project advanced during 2025, but it remains subject to significant permitting, financing, schedule, and cost considerations. The Sites Project Authority reported that federal contributions reached \$798 million during 2025, and the California Water Commission approved an additional \$218.9 million in inflationary funding, making the project eligible for just under \$1.1 billion in Water Storage Investment Program funding. The Authority stated that these actions support a planned construction start in late 2026 and operation by the end of 2033. Public project cost estimates have increased to approximately \$6.2 billion to \$6.8 billion.

Subsequent to year-end, the State Water Resources Control Board released a draft water right decision and associated draft permit for Sites Reservoir. The proposed project would create a 1.5 million acre-foot facility to store and divert water from the Sacramento River, and the draft decision includes proposed conditions such as an annual diversion limit of 986,000 acre-feet and operating criteria to protect senior water right holders, water quality, and fisheries. The District will continue to monitor permitting, funding commitments, participant agreements, and project schedule developments to evaluate the long-term regional benefits and financial obligations associated with Sites Reservoir.

Increasing CalPERS Costs - State-level policy decisions made by the California Public Employees' Retirement System Board can directly affect the District's pension obligations. Pension costs remain sensitive to investment returns, actuarial assumptions, asset allocation, discount rate policy, amortization policy, payroll changes, and demographic experience. CalPERS reported a preliminary 11.6 percent net investment return for the fiscal year ended June 30, 2025, which exceeded its 6.8 percent discount rate and improved system funded status; however, employer contribution requirements remain subject to long-term market and actuarial volatility.

The funds used to pay CalPERS retirement benefits come from employer contributions, member contributions, and investment earnings. The District has been proactive in mitigating pension cost volatility. At the regular meeting held on September 13, 2023, the District's Board adopted Resolution 2023-24 electing to participate in the California Employers' Pension Prefunding Trust program, adopting the agreement to prefund employer contributions to a defined benefit pension plan, and authorizing execution of related documents. The California Employers' Pension Prefunding Trust is a Section 115 trust dedicated to prefunding employer contributions to defined benefit pension systems for eligible California public agencies. Under the District's current Funding Policy, the Pension Trust was funded with \$73,540 for Fiscal Year 2025. More specific information is presented in Note 13 of the Notes to the Financial Statements.

Other Post-Employment Benefits (OPEB) Costs - The District offers post-employment medical benefits. Benefits and employee/employer contributions are based on years of service, hire date, and date of retirement. At the regular meeting held on May 11, 2022, the Board adopted Resolution 2022-15 electing to participate in the California Employers' Retiree Benefit Trust program, adopting the agreement to prefund Other Post-Employment Benefits through CalPERS, and authorizing execution of related documents. The California Employers' Retiree Benefit Trust is a Section 115 trust dedicated to prefunding OPEB for eligible California public agencies. Under the District's current Funding Policy, the OPEB Trust will be funded with \$111,300 for Fiscal Year 2025. More specific information is presented in Note 11 of the Notes to the Financial Statements.

Major Initiatives

Primary goals for the District continue to be the conservation and efficient use of urban water supplies, the means to meet increasing water demands, and the accurate accounting of all business operations, including District infrastructure. Planning for and developing facilities to provide water for future growth continues to be a District priority.

Following are highlights of the District's completed and ongoing initiatives identified in the 2024 Annual Comprehensive Financial Report (ACFR) and highlights of significant projects planned to be initiated in 2026 to meet the District's goals.

Completed:

- Successfully completed and inspected the 3040 Pressure Zone Cherry Avenue/International Park Road Transmission Pipeline Project, advancing a long-planned infrastructure improvement through construction despite material lead-time delays and unforeseen boulder removal. By year-end, the Project was ready for Notice of Completion filing, with ARPA funding significantly reducing the District's net cost.

- Adopted a new rate structure, effective May 1, 2025, designed to meet the District's operational and capital needs while maintaining fair and sustainable rates that ensure long-term financial stability. Although rates have increased, they remain among the lowest in the region, reflecting the District's continued commitment to providing high-quality water service at an exceptional value.
- Advanced District and regional water supply initiatives by updating annual water consumption models, assessing storage needs, and actively collaborating with regional partners to support future water reliability.
- Advanced water supply planning, including pressure zone demand updates and evaluations of pumping, storage, and delivery needs.

To Be Initiated:

- Initiate planning and design for major CIP projects including reservoirs, transmission pipelines, and well replacements to meet long-term supply and storage needs.
- Implement a new capacity charge structure in 2026 to ensure developers appropriately fund the costs of new development, protecting existing rate payers from financial impacts associated with future growth.
- By December 31, 2026, expand customer outreach and conservation education efforts by providing additional online resources, usage awareness materials, and water efficiency information.

Ongoing:

- Continue to implement new rate structure adopted in 2025 to take effect through at least 2027 that is designed to meet operational and capital needs, reflecting fair and sustainable rates for customers and ensuring financial stability for the District.
- Advance rehabilitation of Cherry Tanks I–III, Vineland Tank I, and Lower Edgar Tank into the construction phase, with at least one major facility completed by year-end.
- Upgrade remaining Supervisory Control and Data Acquisition (SCADA) hardware and software to increase mobile monitoring capabilities and reduce field visits. This multi-year modernization effort will enhance system integration and oversight; said system will include opportunities for remote and mobile device access, thereby improving system maintenance and control operations activities. Project components include site retrofits and upgrades of electrical equipment, wires, communications equipment, etc., and all District facilities sites (e.g., wells, booster, reservoirs, pressure-reducing stations, etc.)
- Continue advancement of cybersecurity initiatives by deploying, testing, and refining applications, technologies, and systems reasonably necessary to ensure a secure, safe, and effective workplace.


- Continue advancing District and regional water supply activities, including analysis and planning for the District, the San Geronio Pass Water Agency (SGPWA), and the San Geronio Pass region stakeholders, including updates to annual water supply and consumption modeling, annual water storage, and future needs assessments, and continued advancement of District and regional Sites Reservoir participation.
- Continue to meet the State and Federal drinking water standards and required regulatory water quality sampling to administer preservation of water quality for protecting the environment, public health, and water allocation for present and future generations. Provide water sampling and operational requirements necessary to meet all State and Federal drinking water standards and all regulatory water quality sampling requirements, including completion of Unregulated Contaminant Monitoring Rule (UCMR) 5 water constituent sampling activities.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2024. To be awarded a Certificate of Achievement, the District had to publish an easily readable and efficiently organized ACFR that satisfied generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for one year only. However, our current ACFR meets the Certificate of Achievement for Excellence in Financial Reporting Program's requirements. We submit it to the GFOA to determine its eligibility for another certificate.

Preparation of this report was accomplished by the combined efforts of District staff. We appreciate the dedicated efforts and professionalism these staff members contribute to the District. We would also like to thank the members of the Board of Directors for their continued support in the planning and implementation of the Beaumont-Cherry Valley Water District's financial and operating policies.


 Daniel K. Jagers, P.E.
 General Manager


 Sylyia Molina
 Director of Finance and
 Administration

Beaumont-Cherry Valley Water District

560 Magnolia Avenue Beaumont CA 92223
951.845-9581 www.bcvwd.org

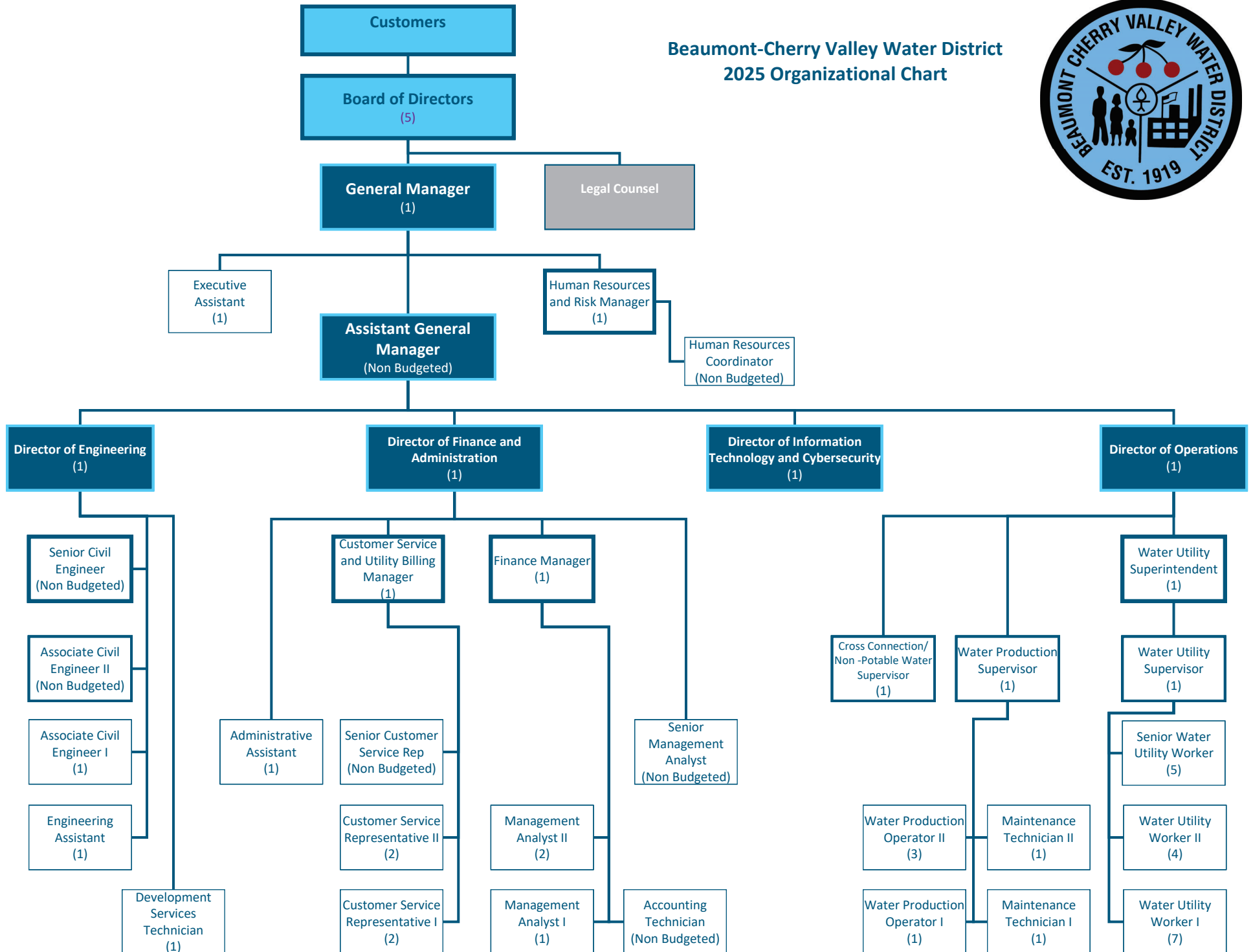
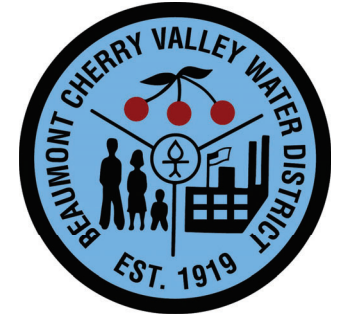


Board of Directors as of December 31, 2025

Director	Title	Division	Current Term
Andy Ramirez	Secretary	1	12/2024 – 12/2028
Lona Williams	Vice President	2	12/2024 – 12/2028
Daniel Slawson	President	3	12/2022 – 12/2026
John Covington	Director	4	12/2022 – 12/2026
David Hoffman	Treasurer	5	12/2022 – 12/2026

Daniel K. Jagers, P.E.
General Manager

Beaumont-Cherry Valley Water District
2025 Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Beaumont Cherry Valley Water District
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

This page intentionally left blank



Financial Section

This page intentionally left blank



Independent Auditor's Report

This page intentionally left blank

Independent Auditor's Report

To the Board of Directors
Beaumont-Cherry Valley Water District
Beaumont, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Beaumont-Cherry Valley Water District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the District as of December 31, 2025, and the changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America, and the State Controller's *Minimum Audit Requirements for California Special Districts*.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*) and the State Controller's *Minimum Audit Requirements for California Special Districts*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As described in Note 1 to the financial statements during the year ended December 31, 2025, the District adopted new accounting guidance under Governmental Accounting Standards Board (GASB) No. 102, *Certain Risk Disclosures*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension related schedules and OPEB related schedules be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Prior Year Comparative Information

We have previously audited the District's 2024 financial statements, and we expressed an unmodified opinion in our report dated June 6, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements which it has been derived.

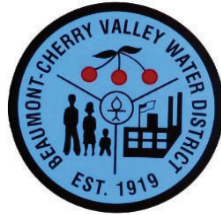
Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 4, 2026 on our consideration of District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering District's internal control over financial reporting and compliance.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino California

June 4, 2026



Management's Discussion and Analysis

This page intentionally left blank

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

As management of the Beaumont-Cherry Valley Water District (the "District" or "BCVWD"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal years ended December 31, 2025 and 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our transmittal letter which can be found on pages 1-10.

FINANCIAL HIGHLIGHTS

Based on the financial information for the year ended December 31, 2025, the following financial highlights are noted for the District:

- The District's total net position increased by \$19,754,034 during 2025, ending the year at \$239,227,301. The increase reflects positive results from nonoperating revenues and capital contributions, including investment earnings of \$4,404,312, other nonoperating revenue of \$2,077,071, developer-donated capital assets of \$12,894,763, and capacity charges of \$2,344,137.
- Although the District continued to report an operating loss, operating results improved from the prior year. The operating loss decreased from \$2,558,889 in 2024 to \$1,395,667 in 2025, as operating revenues increased by \$3,083,279, compared with an increase in operating expenses of \$1,920,057. The increase in core operating revenues, including metered water sales, water service charges, and pass-through charges, was due to a combination of the rate increase that went into effect on May 1, 2025, and increased consumption during the year.
- Capital-related activity had a significant impact on the District's financial position. Total capital contributions were \$15,238,900 in 2025, compared with \$738,531 in 2024. These contributions included developer-donated capital assets and capacity charges, which support the expansion and improvement of the District's potable and non-potable water systems.

Based on the financial information for the year ended December 31, 2024, the following financial highlights are noted for the District:

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at year end by \$219,473,267 (net position). Of this amount, \$31,303,852 represents unrestricted net position, which may be used to meet the District's ongoing obligations to customers and creditors and maintain designated reserves approved by the District's Board of Directors.
- The District's total net position increased \$14,575,855 from the prior fiscal year. The increase is mainly a result of a combination of investment earnings of \$4,137,489, other revenue of \$1,690,699, an adjustment that corrected a prior year error related to developer-donated capital assets of \$10,622,457, and capacity charges of \$345,117, which helped to offset an operating loss of \$2,558,889. Capacity charges are collected from developers to ensure that funds are set aside to provide for the expansion of the potable and non-potable water system.

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the
Year Ended December 31, 2024

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

Beaumont-Cherry Valley Water District is a special-purpose government engaged in activities that are supported exclusively by user charges. As such, the District's financial statements are presented in the format prescribed for proprietary funds by the Governmental Accounting Standards Board.

The following financial statements for the year ended December 31, 2025 (2024 for comparative purposes only) consist of a series of interrelated statements designed to provide the reader with relevant, understandable data about the District's financial condition and operating results. They are the Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows.

The Statement of Net Position presents financial information on all the District's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Beaumont-Cherry Valley Water District is improving or deteriorating.

The Statement of Revenues, Expenses and Changes in Net Position presents information illustrating how net position changed during the fiscal year. This Statement measures the success of the District's operations over the past reporting periods and can be used to determine if the District has successfully recovered all its costs through its rates and other charges. More succinctly, this Statement can be used to evaluate the District's financial condition over the last two years. It can also be used as a basis for determining credit worthiness.

The Statement of Cash Flows presents information relating to the District's cash receipts and cash disbursements during the year. When used with related disclosures and information in the other financial statements, the information in this Statement should help readers assess the District's ability to generate future net cash flows, its ability to meet its obligations as they come due, and its need for external financing. It also provides insight into the reasons for differences between operating income and associated cash receipts and payments, and the effects of the District's financial position of its cash and non-cash investing for capital and related transactions during the years. This Statement answers questions about sources of cash, uses of cash, and the change in the cash balance during the reporting periods.

The Notes to the Basic Financial Statements provide additional information that is necessary to understand the data provided in the basic financial statements. The notes to the financial statements are included immediately following the Basic Financial Statements and can be found as listed in the table of contents.

In addition to the Basic Financial Statements and accompanying notes, this report also presents Required Supplementary Information, which includes the schedule of the District's proportionate share of the net pension liability, schedule of pension contributions, and the schedule of funding progress on the other post-employment benefit (OPEB) plan. Required Supplementary Information can be found as listed on the table of contents.

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

FINANCIAL ANALYSIS OF THE DISTRICT

The following condensed schedules contain a summary of financial information that was taken from the Basic Financial Statements, to assist readers in assessing the District's overall financial position and operating results.

Condensed Statements of Net Position

	As of December 31,		
	2025	2024	2023
Assets			
Current assets	\$ 97,980,752	\$ 96,138,256	\$ 91,589,475
Non-current assets	1,240,714	1,933,528	2,241,015
Capital assets	149,832,596	134,910,371	122,064,962
Total assets	249,054,062	232,982,155	215,895,452
Deferred outflows of resources	1,151,928	1,437,373	1,929,048
Liabilities			
Current liabilities	5,263,268	9,114,259	6,958,819
Non-current liabilities	4,436,976	4,938,483	5,071,206
Total liabilities	9,700,244	14,052,742	12,030,025
Deferred inflows of resources	1,278,445	893,519	897,063
Net position			
Net investment in capital assets	149,345,058	134,844,380	122,055,075
Restricted	56,943,108	53,325,035	52,522,790
Unrestricted	32,939,135	31,303,852	30,319,547
Total net position	\$ 239,227,301	\$ 219,473,267	\$ 204,897,412

Assets

2025 compared to 2024 Total assets were \$249,054,062 at December 31, 2025, an increase of \$16,071,907, or approximately 6.9%, from the prior year. The increase was primarily capital-related, as capital assets, net of accumulated depreciation, increased by \$14,922,225 and accounted for the majority of the overall increase in assets.

Capital assets continued to be the primary driver of growth in the District's financial position. Capital assets, net of accumulated depreciation, increased by \$14,922,225, from \$134,910,371 in 2024 to \$149,832,596 in 2025. This represented approximately 93% of the total increase in assets for the year. The increase indicates that the District's asset growth was largely tied to infrastructure additions, including District capital projects and developer-contributed assets, rather than increases in short-term financial resources.

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the
Year Ended December 31, 2024

FINANCIAL ANALYSIS OF THE DISTRICT (Continued)

Assets (Continued)

Current assets increased by \$1,842,496 during the year. However, the increase was driven primarily by restricted cash and investments for capital commitments, which increased \$4,504,337. This increase was partially offset by decreases in unrestricted cash and investments, accounts receivable, and grants receivable. As a result, the District's current asset growth was largely attributable to resources restricted for capital purposes rather than unrestricted operating liquidity.

2024 compared to 2023 Total assets were \$232,982,155 at December 31, 2024, an increase of \$17,086,703, or approximately 7.9%, from the prior year. The increase was primarily attributable to growth in capital assets, net of accumulated depreciation, which increased by \$12,845,409 and represented the largest component of the overall increase in assets.

Current assets increased by \$4,548,781 during 2024. The increase reflected growth in both cash and receivable balances, including increases of \$1,394,361 in unrestricted cash and investments, \$934,242 in restricted cash and investments for capital commitments, \$1,301,038 in accounts receivable, and \$1,170,983 in grants receivable. These increases were partially offset by a decrease in inventories and notes receivable.

The increase in current assets during 2024 was more broadly distributed among unrestricted cash, restricted cash, and receivables. This indicates that current asset growth in 2024 was influenced by both increased liquidity and year-end timing of receivable balances.

Liabilities

2025 compared to 2024 Total liabilities were \$9,700,244 at December 31, 2025, a decrease of \$4,352,498, or approximately 31.0%, from the prior year. The decrease was primarily attributable to a reduction in current liabilities, particularly accounts payable and other accrued liabilities and unearned revenues.

Current liabilities decreased by \$3,850,991, from \$9,114,259 in 2024 to \$5,263,268 in 2025. The most significant change was in accounts payable and other accrued liabilities, which decreased by \$3,559,192, from \$4,191,352 to \$632,160. This decrease was primarily related to the timing and closeout of developer and capital projects, including the payment of outstanding project costs that were accrued at the prior year-end. Unearned revenues also decreased by \$587,608, from \$4,015,044 to \$3,427,436, due in part to the completion or closeout of certain developer projects and the refunding of remaining developer deposits or project balances no longer needed for those projects. These decreases were partially offset by increases in the current portion of lease liabilities and compensated absences.

Noncurrent liabilities decreased by \$501,507, from \$4,938,483 in 2024 to \$4,436,976 in 2025. The decrease was primarily due to reductions in the District's net pension liability and net OPEB liability.

Management's Discussion and Analysis
For the Year Ended December 31, 2025 and with Comparative Information for the
Year Ended December 31, 2024

FINANCIAL ANALYSIS OF THE DISTRICT (Continued)

Liabilities (Continued)

The net pension liability decreased by \$698,860, from \$3,664,360 to \$2,965,500, due in part to favorable investment results used in the actuarial measurement of the pension liability. The net OPEB liability decreased by \$82,785, from \$1,100,421 to \$1,017,636. These reductions were partially offset by an increase in the noncurrent lease liability, which increased by \$338,693, from \$32,564 to \$371,257, reflecting the District's outstanding long-term lease obligations at year-end.

Overall, the decrease in liabilities in 2025 improved the District's financial position by reducing both short-term obligations and long-term benefit-related liabilities. The decline in current liabilities was largely associated with the timing and closeout of developer and capital project activity, while the decline in noncurrent liabilities reflected favorable changes in pension and OPEB obligations, partially offset by higher lease liabilities.

2024 compared to 2023 Total liabilities were \$14,052,742 at December 31, 2024, an increase of \$2,022,717, or approximately 16.8%, from the prior year. The increase was primarily attributable to higher current liabilities, partially offset by a modest decrease in noncurrent liabilities.

Current liabilities increased by \$2,155,440, from \$6,958,819 in 2023 to \$9,114,259 in 2024. The most significant change was in accounts payable and other accrued liabilities, which increased by \$2,092,354, from \$2,098,998 to \$4,191,352. This increase was primarily related to the timing of year-end payments and accruals, including outstanding costs associated with developer and capital project activity that had not yet been paid as of year-end. Unearned revenues increased slightly by \$20,310, from \$3,994,734 to \$4,015,044, reflecting developer deposits or other project-related advances on hand at year-end for projects not yet completed or closed out. The current portion of lease liabilities and compensated absences also increased by \$23,540 and \$33,477, respectively, while customer account credit balances and customer deposits payable decreased slightly.

Noncurrent liabilities decreased by \$132,723, from \$5,071,206 in 2023 to \$4,938,483 in 2024. The decrease was primarily due to reductions in the District's net OPEB liability and net pension liability. The net OPEB liability decreased by \$131,094, from \$1,231,515 to \$1,100,421, while the net pension liability decreased by \$49,374, from \$3,713,734 to \$3,664,360. The net pension liability decrease was relatively modest but reflects favorable actuarial and investment-related experience included in the pension measurement, partially offset by other actuarial factors affecting the liability calculation. These decreases were partially offset by the recognition of a noncurrent lease liability of \$32,564 and an increase in noncurrent compensated absences of \$15,181.

Overall, the increase in liabilities during 2024 was concentrated in short-term obligations, particularly accounts payable and accrued liabilities associated with the timing of developer and capital project costs at year-end. Long-term benefit-related liabilities decreased slightly, reflecting favorable changes in pension and OPEB obligations, but those reductions were not sufficient to offset the increase in current liabilities.

Management's Discussion and Analysis
For the Year Ended December 31, 2025 and with Comparative Information for the
Year Ended December 31, 2024

FINANCIAL ANALYSIS OF THE DISTRICT (Continued)

Net position

2025 compared to 2024 Total net position was \$239,227,301 at December 31, 2025, an increase of \$19,754,034, or approximately 9.0%, from the prior year. The increase was primarily attributable to growth in the District's net investment in capital assets and restricted resources for capital commitments, partially offset by a decrease in unrestricted net position.

Net investment in capital assets increased by \$14,500,678, from \$134,844,380 in 2024 to \$149,345,058 in 2025. This was the largest component of the overall increase in net position and reflects continued investment in District infrastructure, including capital additions and developer-contributed assets, net of accumulated depreciation and related outstanding lease obligations. This change indicates that a significant portion of the District's increase in net position was invested in long-term capital infrastructure rather than available for general operating purposes.

Restricted net position for capital commitments increased by \$4,504,337, from \$50,803,717 in 2024 to \$55,308,054 in 2025. This increase reflects additional resources set aside for future capital projects and obligations, including capacity-related and capital-restricted resources. Restricted net position for notes receivable decreased by \$993,782, from \$2,231,209 to \$1,237,427, while restricted net position for investments in the Section 115 Trust increased by \$107,518, from \$290,109 to \$397,627.

Unrestricted net position increased by \$1,635,283, from \$31,303,852 in 2024 to \$32,939,135 in 2025. The District's total net position increased mainly due to growth concentrated in capital assets and restricted resources, with a smaller part of that from unrestricted resources available to support general operations, working capital needs, and Board-designated reserves.

2024 compared to 2023 Total net position was \$219,473,267 at December 31, 2024, an increase of \$14,575,855, or approximately 7.1%, from the prior year. The increase was primarily attributable to an adjustment that corrected a prior year error related to developer-donated capital assets of \$10,622,457, current year growth in net investment in capital assets, restricted resources for capital commitments, and unrestricted net position.

Net investment in capital assets increased by \$12,789,305, from \$122,055,075 in 2023 to \$134,844,380 in 2024. This was the largest component of the increase in net position and reflects continued investment in District infrastructure and capital facilities. The increase also reflects developer-donated capital assets and capital additions, net of accumulated depreciation and any related outstanding obligations.

Restricted net position for capital commitments increased by \$934,242, from \$49,869,475 in 2023 to \$50,803,717 in 2024. Restricted net position for notes receivable decreased by \$276,704, from \$2,507,913 to \$2,231,209, while restricted net position for investments in the Section 115 Trust increased by \$144,707, from \$145,402 to \$290,109.

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the
Year Ended December 31, 2024

FINANCIAL ANALYSIS OF THE DISTRICT (Continued)

Net position (Continued)

Unrestricted net position increased by \$984,305, from \$30,319,547 in 2023 to \$31,303,852 in 2024. This increase indicates that a portion of the District's growth in net position improved resources available for general operating needs, working capital, and Board-designated reserves. The increase in unrestricted net position was supported by higher unrestricted cash and investments and overall positive nonoperating and capital contribution activity during the year.

Condensed Statements of Revenues, Expenses and Changes in Net Position

	For the year ended December 31,		
	2025	2024	2023
Operating revenues			
Metered water sales	\$ 7,725,784	\$ 6,686,662	\$ 5,608,560
Water service charges	6,905,477	6,088,126	5,402,774
Water importation pass-through charges	4,375,445	3,844,653	3,505,928
Water pumping power pass-through charges	3,117,569	2,040,009	2,045,094
Development and installation charges	542,520	888,424	1,044,488
Other revenue	457,340	492,982	648,625
Non-operating revenues	6,511,309	5,790,737	3,740,084
Total revenues	<u>29,635,444</u>	<u>25,831,593</u>	<u>21,995,553</u>
Operating expenses	24,519,802	22,599,745	23,069,287
Non-operating expenses	600,508	16,981	710
Total expenses	<u>25,120,310</u>	<u>22,616,726</u>	<u>23,069,997</u>
Income (loss) before contributions	<u>4,515,134</u>	<u>3,214,867</u>	<u>(1,074,444)</u>
Capital contributions	<u>15,238,900</u>	<u>738,531</u>	<u>1,772,202</u>
Change in net position	19,754,034	3,953,398	697,758
Beginning net position	<u>219,473,567</u>	<u>204,897,712</u>	<u>204,199,954</u>
Adjustment - correction of error	<u>-</u>	<u>10,622,457</u>	<u>-</u>
Beginning net position, as restated	<u>219,473,567</u>	<u>215,520,169</u>	<u>204,199,954</u>
Ending net position	<u>\$ 239,227,601</u>	<u>\$ 219,473,567</u>	<u>\$ 204,897,712</u>

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the
Year Ended December 31, 2024

FINANCIAL ANALYSIS OF THE DISTRICT (Continued)

Operating Revenues and Expenses

2025 compared to 2024 Total operating revenues of \$23,124,135 increased by \$3,083,279, or 15.4%, compared to \$20,040,856 in 2024. The increase in core operating revenues, including metered water sales, water service charges, and pass-through charges, was due to a combination of the rate increase that went into effect on May 1, 2025, and increased consumption as compared to the prior year. The service charge is collected to pay for the costs of service associated with operations, like pipe and system maintenance, capital projects, distribution, meters, and customer service.

Total operating expenses of \$24,519,802 increased by \$1,920,057, or 8.5%, compared to \$22,599,745 in 2024. The increase reflects higher costs to operate and maintain the District's water system, including labor, utilities, maintenance, materials, services, and other operational requirements. Although operating expenses increased, the growth in operating revenues exceeded the growth in operating expenses, improving the District's operating results before non-operating revenues, non-operating expenses, and capital contributions.

2024 compared to 2023 Total operating revenues of \$20,040,856 increased by \$1,785,687, or 9.8%, compared to \$18,255,169 in 2023. The increase was primarily attributable to higher water sales, service charges, and pass-through charges resulting from the January 1, 2024 rate increase.

Total operating expenses of \$22,599,745 decreased by \$469,542, or 2.0%, compared to \$23,069,287 in 2023. The decrease was primarily attributable to lower imported water purchases as the District participated in a regional effort to buy imported water from Northern California to recharge the local groundwater basin, although to a lesser extent than in 2023. This decrease was partially offset by higher salaries and employee benefits due to changes made to full-time and part-time positions and the 3.7% Cost of Living Adjustment under the Memorandum of Understanding. Overall, operating revenues increased while operating expenses decreased, improving the District's operating results before non-operating revenues, non-operating expenses, and capital contributions.

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

FINANCIAL ANALYSIS OF THE DISTRICT (Continued)

Capital Assets

	Balance December 31, 2025	Balance December 31, 2024	Balance December 31, 2023
Land, net	\$ 7,721,730	\$ 7,721,730	\$ 7,721,730
Construction in progress, net	5,138,731	7,996,268	6,380,755
Transmission and distribution system, net	97,085,172	82,784,741	70,908,694
Structures and improvements, net	12,301,728	12,569,250	12,771,617
Reservoirs and tanks, net	17,112,867	13,590,429	14,052,050
Pumping and telemetry equipment, net	8,759,382	9,142,751	9,498,064
Vehicles and equipment, net	1,165,749	1,036,576	721,170
Right-to-use, net	547,237	68,626	10,882
	<u>\$ 149,832,596</u>	<u>\$ 134,910,371</u>	<u>\$ 122,064,962</u>
Capital assets, net	<u>\$ 149,832,596</u>	<u>\$ 134,910,371</u>	<u>\$ 122,064,962</u>

2025 compared to 2024 Capital assets, net, totaled \$149,832,596 at December 31, 2025, an increase of \$14,922,225, or approximately 11.1%, compared to \$134,910,371 at December 31, 2024. The increase was primarily attributable to additions to the District's transmission and distribution system and reservoirs and tanks, partially offset by a decrease in construction in progress.

Key changes included the following:

- Transmission and distribution system, net increased by \$14,300,431, from \$82,784,741 in 2024 to \$97,085,172 in 2025. This increase resulted mainly from developer-contributed water systems totaling \$13,068,524, and pipeline replacements totaling \$3,390,482, offset by current year depreciation on the transmission and distribution system of \$2,717,877.
- Reservoirs and tanks, net increased by \$3,522,438, from \$13,590,429 in 2024 to \$17,112,867 in 2025, resulting from the completion of the Grand Avenue Storm Drain (MDP Line 16) project totaling \$4,024,302, offset by current year depreciation on reservoirs and tanks totaling \$501,864.
- Construction in progress, net decreased by \$2,857,537, from \$7,996,268 in 2024 to \$5,138,731 in 2025. This decrease reflects the completion and capitalization of projects that were previously reported as construction in progress.
- Right-to-use assets – vehicles, net increased by \$514,417 in 2025, resulting from the implementation of the Enterprise Equity Lease Program during the year.

2024 compared to 2023 Capital assets, net, totaled \$134,910,371 at December 31, 2024, an increase of \$12,845,409, or approximately 10.5%, compared to \$122,064,962 at December 31, 2023. The increase was primarily attributable to additions to the District's transmission and distribution system, including a prior year error correction related to developer-donated capital assets, along with an increase in construction in progress.

Beaumont-Cherry Valley Water District

**Management’s Discussion and Analysis
For the Year Ended December 31, 2025 and with Comparative Information for the
Year Ended December 31, 2024**

FINANCIAL ANALYSIS OF THE DISTRICT (Continued)

Capital Assets (Continued)

Key changes included the following:

- Transmission and distribution system, net increased by \$11,876,047, from \$70,908,694 in 2023 to \$82,784,741 in 2024. This increase resulted mainly from the prior year error correction related to developer-donated capital assets totaling \$10,622,457, and pipeline replacements totaling \$2,507,156, offset by depreciation on the transmission and distribution system of \$2,116,285.
- Construction in progress, net increased by \$1,615,513, from \$6,380,755 in 2023 to \$7,996,268 in 2024. This increase reflects continued investment in capital projects such as the Grand Avenue Storm Drain (MDP Line 16) that were well underway but not yet placed into service at year-end.

More information on the District’s capital assets activity for the years ending December 31, 2025 and 2024 can be found in Note 5 of this report.

Long Term Debt / Lease Payable

Long-Term Obligations	Balance December 31, 2025	Balance December 31, 2024	Balance December 31, 2023
Lease payable - commercial real estate	\$ 32,564	\$ 65,991	\$ 9,887
Lease payable - fleet vehicles	454,973	-	-
Lease payable	\$ 487,537	\$ 65,991	\$ 9,887

2025 compared to 2024 At December 31, 2025, the District’s long-term obligations consisted of lease payables related to commercial real estate and fleet vehicles. During 2025, the District implemented an Enterprise Equity Lease Program and entered into lease agreements for 10 fleet vehicles to support fleet replacement needs and improve vehicle reliability. The District did not issue any bonds, notes, certificates of participation, or other long-term debt during the year.

The District’s total lease obligations increased in 2025 as a result of the new vehicle lease agreements, partially offset by scheduled principal payments on the existing commercial real estate lease and said vehicle lease agreements.

2024 compared to 2023 At December 31, 2024, the District’s long-term debt totaled \$65,991 and consisted solely of a lease payable resulting from a lease agreement for commercial real estate. The District did not issue any bonds, notes, certificates of participation, or other long-term debt during the year.

The lease payable increased compared to 2023 due to the commercial real estate lease obligation reported in accordance with applicable accounting standards.

Beaumont-Cherry Valley Water District

Management's Discussion and Analysis

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NEXT YEAR'S BUDGET AND RATES

More information on the District's long-term debt activity for the years ending December 31, 2025 and 2024 can be found in Note 6 of this report.

Fiscal Year 2025 Budget

The District's Board of Directors and management considered many factors when setting the fiscal year 2026 budget, user fees, and charges.

	Actual Fiscal Year 2025	Budget Fiscal Year 2026	Dollar Change	Total Percent Change
Operating revenues	\$ 23,124,135	\$ 19,717,300	\$ (3,406,835)	-14.7%
Non-operating revenues	6,511,309	2,470,800	(4,040,509)	-62.1%
Total revenues	29,635,444	22,188,100	(7,447,344)	-25.1%
Operating expenses	24,519,802	25,829,000	1,309,198	5.3%
Non-operating expenses	600,508	-	(600,508)	-100.0%
Total expenses	25,120,310	25,829,000	708,690	2.8%
Income (loss) before contributions	4,515,134	(3,640,900)	(8,156,034)	-180.6%
Capital contributions	15,238,900	1,908,900	(13,330,000)	-87.5%
Change in net position	19,754,034	(1,732,000)	(21,486,034)	-108.8%
Net position, beginning of period	219,473,567	208,782,585	(10,690,982)	-4.9%
Net position, end of period	\$ 239,227,601	\$ 207,050,585	\$ (32,177,016)	-13.5%

Water Rates and Charges

The Board of Directors approved changes to water rates and service charges following a public hearing on April 24, 2025, as phase one of a two-phased rate review approach. Based on review by an independent financial expert, phase one identified the need for new rates and charges due to increasing operating, maintenance, and capital replacement costs, while balancing revenue needs with mitigating customer impacts. The approved rate adjustments went into effect on May 1, 2025, with additional scheduled adjustments effective January 1 of 2026, 2027, 2028, and 2029. Phase two, in 2027, may identify additional or alternative rate adjustments for future consideration.

Requests for Information

This financial report is designed to provide a general overview of the District's finances and to demonstrate accountability and stewardship over the money it receives. Questions regarding the content provided in this report or requests for additional information should be addressed to the Director of Finance and Administration, Beaumont-Cherry Valley Water District, 560 Magnolia Avenue, Beaumont, CA, 92223.

This page intentionally left blank



Basic Financial Statements

This page intentionally left blank

Beaumont-Cherry Valley Water District

Statements of Net Position

December 31, 2025 with Comparative Information as of December 31, 2024

	2025	2024
ASSETS		
Current assets:		
Cash and investments (Note 2)	\$ 29,251,262	\$ 30,240,429
Restricted cash and investments - funds held for others (Note 2)	4,420,861	4,864,668
Restricted cash and investments - capital commitments (Note 2)	55,308,054	50,803,717
Interest receivable	942,465	1,034,156
Accounts receivable, net of allowance for uncollectible accounts (Note 3)	4,900,120	5,671,216
Notes receivable (Note 4)	2,532	2,933
Restricted notes receivable (Note 4)	-	304,374
Grants receivable	610,000	1,170,983
Inventories	1,989,918	1,493,001
Prepaid items	555,540	552,779
Total current assets	97,980,752	96,138,256
Noncurrent assets:		
Notes receivable (Note 4)	3,287	6,693
Restricted notes receivable (Note 4)	1,237,427	1,926,835
Capital assets, net (Note 5)	149,832,596	134,910,371
Total noncurrent assets	151,073,310	136,843,899
Total assets	249,054,062	232,982,155
DEFERRED OUTFLOWS OF RESOURCES		
OPEB related (Note 11)	296,192	286,371
Pension related (Note 13)	855,736	1,151,002
Total deferred outflows of resources	1,151,928	1,437,373
LIABILITIES		
Current liabilities:		
Accounts payable and other accrued liabilities (Note 7)	632,160	4,191,352
Customer account credit balances (Note 8)	284,426	254,607
Customer deposits payable	311,372	304,909
Unearned revenues (Note 9)	3,427,436	4,015,044
Current portion of long-term liabilities:		
Lease liability (Note 6)	116,281	33,427
Compensated absences (Note 10)	491,593	314,920
Total current liabilities	5,263,268	9,114,259
Noncurrent liabilities:		
Lease liability (Note 6)	371,257	32,564
Compensated absences (Note 10)	82,583	141,138
Net OPEB liability (Note 11)	1,017,636	1,100,421
Net pension liability (Note 13)	2,965,500	3,664,360
Total noncurrent liabilities	4,436,976	4,938,483
Total liabilities	9,700,244	14,052,742
DEFERRED INFLOWS OF RESOURCES		
OPEB related (Note 11)	877,180	868,442
Pension related (Note 13)	401,265	25,077
Total deferred inflows of resources	1,278,445	893,519
NET POSITION (Note 12)		
Net investment in capital assets	149,345,058	134,844,380
Restricted:		
Capital commitments	55,308,054	50,803,717
Notes receivable	1,237,427	2,231,209
Investments in Section 115 Trust	397,627	290,109
Unrestricted	32,939,135	31,303,852
Total net position	\$ 239,227,301	\$ 219,473,267

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

Beaumont-Cherry Valley Water District

Statements of Revenues, Expenses and Changes in Net Position For the Year Ended December 31, 2025 with Comparative Information for the year ended December 31, 2024

	<u>2025</u>	<u>2024</u>
OPERATING REVENUES		
Metered water sales	\$ 7,725,784	\$ 6,686,662
Water service charges	6,905,477	6,088,126
Water importation pass-through charges	4,375,445	3,844,653
Water pumping power pass-through charges	3,117,569	2,040,009
Development and installation charges	542,520	888,424
Other revenue	457,340	492,982
Total operating revenues	<u>23,124,135</u>	<u>20,040,856</u>
OPERATING EXPENSES		
Salaries and employee benefits	7,686,547	6,652,401
Pension expense (credit)	(27,406)	361,114
Energy expenses	2,798,788	2,651,587
Water purchases	6,475,770	5,586,000
Administration	888,873	678,926
Operations	781,974	1,073,991
Maintenance and repairs	1,267,269	962,733
Depreciation and amortization	3,982,709	3,926,622
Insurance	236,062	251,247
Professional fees	416,978	442,193
Other expenses	12,238	12,931
Total operating expenses	<u>24,519,802</u>	<u>22,599,745</u>
Operating income (loss)	<u>(1,395,667)</u>	<u>(2,558,889)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment earnings	4,404,312	4,137,489
Interest expense	(8,848)	(16,981)
Rental income	34,186	34,209
Other revenue	2,077,071	1,690,699
In-lieu modification	(591,660)	-
Loss on disposal of capital assets	(4,260)	(71,660)
Total nonoperating revenues (expenses)	<u>5,910,801</u>	<u>5,773,756</u>
Income before capital contributions	<u>4,515,134</u>	<u>3,214,867</u>
CAPITAL CONTRIBUTIONS		
Donated capital assets	12,894,763	393,414
Capacity charges	2,344,137	345,117
Total capital contributions	<u>15,238,900</u>	<u>738,531</u>
Change in net position	19,754,034	3,953,398
Net position, beginning of year, as previously reported	<u>219,473,267</u>	<u>204,897,412</u>
Adjustment - correction of error	<u>-</u>	<u>10,622,457</u>
Net position, beginning of year, as restated	<u>219,473,267</u>	<u>215,519,869</u>
Net position, end of year	<u>\$ 239,227,301</u>	<u>\$ 219,473,267</u>

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

Beaumont-Cherry Valley Water District

Statements of Cash Flows

For the Year Ended December 31, 2025 with Comparative Information for the year ended December 31, 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 22,869,960	\$ 17,361,019
Receipts from developers (unrestricted)	(11,577)	887,665
Other receipts	2,592,294	2,234,874
Payments to employees for salaries and benefits	(7,811,299)	(6,587,605)
Payments to suppliers and service providers	(16,771,277)	(9,055,134)
(Refund)/receipt of customer deposits	6,463	(8,004)
	<u>874,564</u>	<u>4,832,815</u>
Net cash provided (used) by operating activities		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(5,534,352)	(5,778,899)
Principal paid on leases	(63,246)	(15,507)
Interest paid on leases	(8,848)	(16,981)
Capital contributions	2,344,137	345,117
Receipts from notes	402,122	276,704
Amounts due to (from) grantor	560,983	(1,170,983)
	<u>(2,299,204)</u>	<u>(6,360,549)</u>
Net cash provided (used) by capital and related financing activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	3,874,218	3,556,359
Realized gain on investments	621,785	450,753
	<u>4,496,003</u>	<u>4,007,112</u>
Net cash provided (used) by investing activities		
Net increase (decrease) in cash and cash equivalents	3,071,363	2,479,378
Cash and investments, beginning of year	<u>85,908,814</u>	<u>83,429,436</u>
Cash and investments, end of year	<u>\$ 88,980,177</u>	<u>\$ 85,908,814</u>
Reconciliation to the Statement of Net Position:		
Cash and investments	\$ 29,251,262	\$ 30,240,429
Restricted cash and investments - funds held for others	4,420,861	4,864,668
Restricted cash and investments - capital commitments	55,308,054	50,803,717
	<u>\$ 88,980,177</u>	<u>\$ 85,908,814</u>
Total cash and investments		

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

Beaumont-Cherry Valley Water District

Statements of Cash Flows, Continued

For the Year Ended December 31, 2025 with Comparative Information for the year ended December 31, 2024

	<u>2025</u>	<u>2024</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ (1,395,667)	\$ (2,558,889)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation/amortization expense	3,982,709	3,926,622
Construction in progress abandoned	4,714	22,690
Other income	2,077,071	1,690,699
Rental income	34,186	34,209
(Increase) decrease in accounts receivable	771,096	(1,301,038)
(Increase) decrease in notes receivable	3,807	3,396
(Increase) decrease in inventories	(496,917)	638,312
(Increase) decrease in prepaid items	(2,761)	(77,930)
(Increase) decrease in deferred outflows of resources	285,445	491,675
Increase (decrease) in accounts payable and other accrued liabilities	(3,559,192)	2,092,354
Increase (decrease) in customer account credit balances	29,819	(6,237)
Increase (decrease) in customer deposits payable	6,463	(8,004)
Increase (decrease) in unearned revenues	(587,608)	20,310
Increase (decrease) in compensated absences	118,118	48,658
Increase (decrease) in other post-employment benefit obligations	(82,785)	(131,094)
Increase (decrease) in net pension liability	(698,860)	(49,374)
Increase (decrease) in deferred inflows of resources	384,926	(3,544)
Total adjustments	<u>2,270,231</u>	<u>7,391,704</u>
Net cash provided (used) by operating activities	<u>\$ 874,564</u>	<u>\$ 4,832,815</u>
Schedule of non-cash investing and capital and related financing activities		
Capital contributions - donated capital assets	\$ 12,894,763	\$ 393,414
Lease acquisition	484,793	71,611
In-lieu modification	(591,660)	-

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

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity and Basis of Presentation

The Beaumont-Cherry Valley Water District (District) is a special-purpose government district supplying and distributing water to over 60,000 people in the City of Beaumont, the community of Cherry Valley, and a small portion of the City of Calimesa. The District is governed by a five-member Board of Directors who serve overlapping four-year terms. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to enterprise funds. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District solely operates as a special-purpose government which means it is only engaged in business-type activities; accordingly, activities are reported in the District's proprietary fund.

B. Measurement Focus and Basis of Accounting

Proprietary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District receives value without directly giving equal value in return, include grants, entitlements and donations. Revenue from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's proprietary fund result from charges to customers for sales and services. Operating expenses include the costs of sales and services, the costs of employee benefits, maintenance of capital assets, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

C. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and investments with maturities less than 90 days. Therefore, for purposes of the statement of cash flows, the District considers the cash and investment balance to be cash and cash equivalents.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Restricted Cash and Investments

Restricted cash and investments are cash and investments that are segregated and can only be used for specific purposes. The District's restricted cash and investments consist of funds held for others, including refundable or prepaid customer deposits. The District also restricts cash and investments for capital commitments in the amount of developer capacity charges collected during the year to ensure that funds are set aside to provide for the expansion of the domestic and non-potable water system.

Please refer to *Note 2 - Cash and Investments* for additional details.

E. Inventories and Prepaid Items

Inventories are stated at cost using the average-cost method, and consist of materials used in construction and maintenance of the water system.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The costs of the prepaid items are recorded as expenses when consumed rather than when purchased.

F. Capital Assets

Capital assets purchased or constructed by the District are recorded at cost. Donated capital assets are recorded at actual or estimated acquisition value as of the date received. The District has a capitalization threshold of \$10,000. Land and construction in progress are not depreciated. Depreciation on the other assets is calculated on the straight-line method over the following estimated useful lives of the assets:

Pump House Structures	25 to 40 years
Well Casings & Development	10 to 40 years
Pumping Equipment	10 to 50 years
Chlorinators	15 to 30 years
Reservoirs & Tanks	15 to 50 years
Telemetry Equipment	10 to 20 years
Transmission & Distribution Mains	40 to 75 years
Meters & Meter Services	10 to 15 years
Fire Hydrants	30 to 50 years
Structures & Improvements	10 to 75 years
Office Furniture & Equipment	3 to 20 years
Automobile Equipment:	
Vehicles	5 to 15 years
Heavy Equipment	7 to 15 years
Light Equipment	5 to 7 years
General Equipment	5 to 7 years

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Capital Assets (continued)

Please refer to *Note 5 - Capital Assets* for additional details.

G. Intangible Assets

Intangible right to use assets are related to equipment or real property that the District has obtained the right to utilize for a specified period of time through the use of a lease agreement. The life of the right to use asset is for the same period as the lease and amortized on a straight-line basis over that period.

H. Unearned Revenues

Unearned revenues arise when resources are received by the District before revenues are earned, as when developers pay in advance for services to be provided by the District at a later date. When the District has provided the services, the associated amounts will be recognized as revenue.

Please refer to *Note 9 - Unearned Revenues* for additional details.

I. Compensated Absences

Vacation

The District's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from the District. An employee may also request to buy back vacation hours as desired during the year but must request a minimum of 10 hours per buyback, and must have a minimum remaining balance of 40 hours of vacation leave accrual after the purchase of said vacation hours for the calendar year. The liability for such leave is reported as an expense when incurred.

Sick Leave

All full-time, regular employees not using any sick leave for twelve consecutive months can convert their accrued sick hours to cash at a rate of half (.5) times their regular hourly rate. Sick hours may be "cashed out" at the employee's request no more than two (2) times per calendar year. Employees must maintain a balance of at least forty (40) hours of sick leave. Upon retirement or death, all employees or their beneficiaries are entitled to receive a pay-out of 50% of all accumulated sick leave. Accumulated sick leave dissolves when employees separate from the District in any other manner.

Please refer to *Note 10 - Compensated Absences* for additional details.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

K. Uncollectible Accounts

The District provides an allowance for doubtful accounts for all accounts deemed uncollectible. Any unpaid debt is deemed a lien against the real property to which service is rendered in accordance with applicable law.

Please refer to Note 3 - *Accounts Receivable* for additional details.

L. Use of Restricted Resources

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

M. Credit/Market Risk

The District provides water services to local residents, commercial, industrial, irrigation and construction customers. As part of normal operating practices, credit is granted to residential, commercial, industrial, and irrigation customers on a secured basis and to construction customers on an unsecured basis.

N. Fair Value Measurement

The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

Valuation Date	June 30, 2024
Measurement Date	June 30, 2025
Measurement Period	July 1, 2024 to June 30, 2025

P. Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's plan and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

Valuation Date	June 30, 2024
Measurement Date	June 30, 2025
Measurement Period	July 1, 2024 to June 30, 2025

Q. Prior Year Data

Selected information regarding the prior year has been included in the accompanying financial statements. This information has been included for comparison purposes only and does not represent a complete presentation in accordance with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the District's prior year financial statements from which this selected financial information was derived.

R. New Accounting Pronouncements

During the fiscal year ended December 31, 2025, the District implemented the following accounting standard: Governmental Accounting Standards Board (GASB) Statement No. 102, *Certain Risk Disclosures*: The objective of this Statement is to increase transparency regarding vulnerabilities that could severely impact a government's ability to provide services. There was no effect on the District's 2025 report.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 2 – CASH AND INVESTMENTS

Cash and investments as of December 31 are classified in the accompanying financial statements as follows:

Description	2025	2024
Cash and investments	\$ 29,251,262	\$ 30,240,429
Restricted cash and investments - funds held for others	4,420,861	4,864,668
Restricted cash and investments - capital commitments	55,308,054	50,803,717
 Total cash and investments	 \$ 88,980,177	 \$ 85,908,814

Cash and investments as of December 31 consist of the following:

Description	2025	2024
Cash on hand (petty cash and change drawers)	\$ 1,400	\$ 1,400
Demand deposits (cash in bank)	2,456,779	2,082,236
Investments	86,521,998	83,825,178
 Total cash and investments	 \$ 88,980,177	 \$ 85,908,814

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

The table below identifies the investment types that are authorized for the District by the California Government Code and the District's policy, where more restrictive. The table also identifies certain provisions of the California Government Code that address interest rate risk, credit risk, and concentration of credit risk:

Authorized Investment Type	Maturity Limit	Maximum Specified % of Portfolio
Municipal debt	5 years	None
US Treasury obligations	5 years	None
Supranational obligations	5 years	20%
Pass-through securities	5 years	20%
US Agency obligations	5 years	None
Bankers acceptances	180 days	40%
Commercial paper	270 days	25%
Negotiable certificates of deposit	5 years	30%
Placement service certificates of deposit	5 years	50%
Repurchase agreements	1 year	10%
Medium term notes	5 years	30%
Mutual funds and money market	N/A	20%
Collateralized bank deposits	N/A	None
Local Government Investment Funds	N/A	None
Local Agency Investment Fund (LAIF)	N/A	\$75 M

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 2 – CASH AND INVESTMENTS (Continued)

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

The District's investment policy follows the California Government Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

The District's investments as of December 31, 2025 were as follows:

Investment Type	Fair Value	Maturity		
		Less than 1 year	>1 to 3 years	>3 to 5 years
LAIF	\$ 36,864,469	\$ 36,864,469	\$ -	\$ -
Asset backed securities	4,020,989	-	1,743,105	2,277,884
Money market fund	319,059	319,059	-	-
Supranational	596,091	-	347,445	248,646
US Agency	8,214,571	4,320,916	3,893,655	-
Collateralized mortgage obligations	3,593,531	876,717	1,520,287	1,196,527
US Treasury	13,820,449	2,246,844	6,270,303	5,303,302
Corporate notes	11,212,524	521,601	6,583,084	4,107,839
CalTrust	7,482,688	7,482,688	-	-
Section 115 Pension Trust	397,627	397,627	-	-
Total investments	<u>\$ 86,521,998</u>	<u>\$ 53,029,921</u>	<u>\$ 20,357,879</u>	<u>\$ 13,134,198</u>

The District's investments as of December 31, 2024 were as follows:

Investment Type	Fair Value	Maturity		
		Less than 1 year	>1 to 3 years	>3 to 5 years
LAIF	\$ 43,872,516	\$ 43,872,516	\$ -	\$ -
Asset backed securities	3,453,741	12,853	1,338,416	2,102,472
Money market fund	85,845	85,845	-	-
Supranational	341,391	-	-	341,391
US Agency	8,751,910	637,156	6,250,315	1,864,439
Collateralized mortgage obligations	3,661,459	668,924	2,019,198	973,337
US Treasury	14,195,874	6,308,801	1,714,434	6,172,639
Corporate notes	9,172,333	4,200,191	3,202,301	1,769,841
Section 115 Pension Trust	290,109	290,109	-	-
Total investments	<u>\$ 83,825,178</u>	<u>\$ 56,076,395</u>	<u>\$ 14,524,664</u>	<u>\$ 13,224,119</u>

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 2 – CASH AND INVESTMENTS (Continued)

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's asset backed securities, US Agency securities, money market funds, supranational securities, and the collateralized mortgage obligations are all rated AAA/AA+. The Districts corporate notes investments are all rated at least A/A-.

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. There were no investments in any one issuer that represents 5% or more of the District's investments. Investments guaranteed by the U.S. government and investments in mutual funds and external investment pools are excluded from this requirement.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies.

California law also allows financial institutions to secure deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits. The District may waive collateral requirements for deposits which are fully insured by federal depository insurance.

As of December 31, 2025 and 2024, the District had deposits with financial institutions of \$2,604,406 and \$1,832,236, respectively, in excess of federal depository insurance limits and subject to custodial credit risk as described above. These deposits are collateralized 110% (as described above) by the bank.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 2 – CASH AND INVESTMENTS (Continued)

Investment in State Investment Pool

The District is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. LAIF is a governmental investment pool managed and directed by the California State Treasurer and is not registered with the Securities and Exchange Commission. An oversight committee comprised of California State officials and various participants provide oversight to the management of the fund. The daily operations and responsibilities of LAIF fall under the auspices of the State Treasurer's office. The fair value of the District's investment in this pool is reported in the accompanying financial statements, at amounts based upon the District's pro-rata share of the fair value provided by LAIF, for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Accordingly, under the fair value hierarchy, the measurement of the District's investment is based on uncategorized inputs not defined as Level 1, Level 2, or Level 3 inputs. Further information about LAIF is available on the California State Controller's website: www.treasurer.ca.gov/pmia-laif/.

CalTRUST

The District is a voluntary participant in CalTRUST, a Joint Exercise Powers Agreement of the Investment Trust of California. The principal executive office is located at 1100 K Street, Suite 1010, Sacramento, California 95814. CalTRUST is subject to the California Joint Exercise of Powers Act. Each participant in CalTRUST must be a California Public Agency. The purpose of CalTRUST is to consolidate investment activities of its participants and thereby reduce duplication, achieve economies of scale and carry out coherent and consolidated investment strategies through the issuance of shares of beneficial interest in investments purchased by CalTRUST.

The two funds the District has invested in are the short-term and medium-term fund. The short-term fund has a targeted portfolio duration of 0 to 2 years and medium-term fund has a targeted portfolio duration of 1 ½ to 3 ½ years. Investment strategies are to attain as high as a level of current income as is consistent with the preservation of principal.

The fair value of the District's investment in CalTRUST is based upon the net asset value (NAV) of shares held by the District at year-end. The NAV per share is computed by dividing the total value of the securities and other assets, less any liabilities, by the total outstanding shares. Liabilities include all accrued expenses and fees, including expenses of the trust.

The fair value of CalTRUST portfolio securities is determined on the basis of the market value of such securities, or, if market quotations are not readily available, at fair value under the guidelines established by the trustees. Investments with short remaining maturities may be valued at amortized cost which the CalTRUST Board has determined to equal fair value.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 2 – CASH AND INVESTMENTS (Continued)

Fair Value Measurements

Generally accepted accounting principles establish a fair value hierarchy consists of three broad levels: Level 1 inputs consist of quoted prices (unadjusted) for identical assets and liabilities in active markets that a government can access at the measurement date, Level 2 inputs consist of inputs other than quoted prices that are observable for an asset or liability, either directly or indirectly, that can include quoted prices for similar assets or liabilities in active or inactive markets, or market-corroborated inputs, and Level 3 inputs have the lowest priority and consist of unobservable inputs for an asset or liability.

US Agencies, US Treasuries, supranationals, corporate notes, collateralized mortgage obligations, and asset backed securities are valued using a variety of techniques such as matrix pricing, market corroborated pricing inputs such as yield curves and indices, and other market-related data and are classified in Level 2 of the fair value hierarchy. All other investments are not subject to the fair value hierarchy.

Investments Held in Section 115 Trust

The District participates in an irrevocable trust established pursuant to Section 115 of the Internal Revenue Code (the "Section 115 Trust") and administered by the California Public Employees' Retirement System ("CalPERS") for the purpose of prefunding pension and/or other postemployment benefit ("OPEB") obligations.

The assets held in the Section 115 Trust are intended to assist the District in funding future pension and/or OPEB costs associated with employees covered by CalPERS. Assets deposited into the trust are irrevocable and may only be used for the payment of pension benefits, OPEB benefits, or related costs in accordance with the terms of the trust agreement and applicable governmental accounting standards.

NOTE 3 – ACCOUNTS RECEIVABLE

Water Sales and Services are reported net of uncollectible amounts based on actual collections as of the date of the statements. The General Manager or their designee is authorized to file a lien against real property serviced with the Assessor-Clerk-Recorder of the County of San Bernardino and the County of Riverside for any charges 60 days past due. The amount of charges of unpaid bills are included as a lien against the debtor's property until the unpaid charges are collected and the account is brought current. Other receivables, those billings outside of the normal water sales and services billings, include items such as damages to District property and rental of District property. Amounts not expected to be collected within the next year have been included in the allowance for uncollectible accounts. Developer receivables are those receivables due from developers for development activity that has exceeded deposits collected to-date. The amount included in the allowance for uncollectible accounts is an estimate based on other refundable accounts held for the developer that the District feels they can use to negotiate settlement on balances due to the District. Amounts are aggregated into a single accounts receivable (net of allowance for uncollectible) amount on the financial statements.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 3 – ACCOUNTS RECEIVABLE (Continued)

The detail of the receivables, including applicable allowances for uncollectible amounts as of December 31, 2025 is as follows:

	<u>Water Sales and Services</u>	<u>Other</u>	<u>Developer</u>	<u>Total</u>
Receivables	\$ 4,255,403	\$ 23,752	\$ 890,155	\$ 5,169,310
Less: allowance for uncollectible accounts	<u>-</u>	<u>-</u>	<u>(269,190)</u>	<u>(269,190)</u>
Net receivables	<u>\$ 4,255,403</u>	<u>\$ 23,752</u>	<u>\$ 620,965</u>	<u>\$ 4,900,120</u>

The detail of the receivables, including applicable allowances for uncollectible amounts, as of December 31, 2024 is as follows:

	<u>Water Sales and Services</u>	<u>Other</u>	<u>Developer</u>	<u>Total</u>
Receivables	\$ 4,973,098	\$ 24,886	\$ 942,422	\$ 5,940,406
Less: allowance for uncollectible accounts	<u>-</u>	<u>-</u>	<u>(269,190)</u>	<u>(269,190)</u>
Net receivables	<u>\$ 4,973,098</u>	<u>\$ 24,886</u>	<u>\$ 673,232</u>	<u>\$ 5,671,216</u>

NOTE 4 – NOTES RECEIVABLE

In 2003, the Bonita Vista Mutual Water Company (Bonita Vista) started the annexation process to join the District. The annexation agreement called for the District to install a new water delivery system. The property owners/shareholders in Bonita Vista were responsible for 1/100th of the costs of construction of the new system, at \$5,500 per meter. The notes are payable over 20 years at a variable interest rate calculated annually at 1.5 percent above the LAIF interest rate. The notes are due to mature as of December 15, 2030.

The District has entered into various agreements with the developers of the Fairway Canyon Community Association (Fairway Canyon) for payment of the new water component of the water main extension and capacity charges. The notes are payable over 10 years at an annual interest rate of 10 percent.

Amounts due from Bonita Vista and Fairway Canyon are separated into current and non-current portions on the *Statement of Net Position*.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 4 – NOTES RECEIVABLE (Continued)

The detail of the notes, including applicable allowances for uncollectible amounts as of December 31, 2025 is as follows:

	Notes Receivable		Restricted Notes
	Bonita Vista	Fairway Canyon	Receivable
Current	\$ 2,532	\$ -	\$ 2,532
Non-current	3,287	1,237,427	1,240,714
Total notes receivable	<u>\$ 5,819</u>	<u>\$ 1,237,427</u>	<u>\$ 1,243,246</u>

The District reduced the Fairway Canyon Phase IV note receivable by \$591,660 as of December 31, 2025, to reflect an adjustment related to estimated EDUs for Phase IV. Separately, the District agreed to defer the 2026 annual installment, with interest continuing to accrue at the contractual rate of 10% on the corrected outstanding balance. The remaining balance, including accrued 2026 interest, will be re-amortized over the remaining payment term unless otherwise amended by the parties.

The detail of the notes, including applicable allowances for uncollectible amounts as of December 31, 2024 is as follows:

	Notes Receivable		Restricted Notes
	Bonita Vista	Fairway Canyon	Receivable
Current	\$ 2,933	\$ 304,374	\$ 307,307
Non-current	6,693	1,926,835	1,933,528
Total notes receivable	<u>\$ 9,626</u>	<u>\$ 2,231,209</u>	<u>\$ 2,240,835</u>

The remainder of this page left intentionally blank

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 5 – CAPITAL ASSETS

The following table summarizes capital asset activity during the year ended December 31, 2025:

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated					
Land	\$ 7,721,730	\$ -	\$ -	\$ -	\$ 7,721,730
Construction in progress	7,996,268	5,256,822	(4,714)	(8,109,645)	5,138,731
Total capital assets, not being depreciated	15,717,998	5,256,822	(4,714)	(8,109,645)	12,860,461
Capital assets, being depreciated/amortized:					
Transmission and distribution system	109,880,580	13,103,362	-	3,589,757	126,573,699
Structures and improvements	18,638,775	-	(7,746)	75,434	18,706,463
Reservoirs and tanks	22,704,166	-	-	4,024,302	26,728,468
Pumping and telemetry equipment	14,782,103	16,720	-	-	14,798,823
Vehicles and equipment	3,519,725	-	(67,114)	420,152	3,872,763
Right-to-use assets - buildings	158,673	-	-	-	158,673
Right-to-use assets - vehicles	-	537,004	-	-	537,004
Total capital assets, being depreciated/amortized	169,684,022	13,657,086	(74,860)	8,109,645	191,375,893
Less accumulated depreciation/amortization for:					
Transmission and distribution system	(27,095,839)	(2,392,688)	-	-	(29,488,527)
Structures and improvements	(6,069,525)	(338,696)	3,486	-	(6,404,735)
Reservoirs and tanks	(9,113,737)	(501,864)	-	-	(9,615,601)
Pumping and telemetry equipment	(5,639,352)	(400,089)	-	-	(6,039,441)
Vehicles and equipment	(2,483,149)	(290,979)	67,114	-	(2,707,014)
Right-to-use assets - buildings	(90,047)	(35,806)	-	-	(125,853)
Right-to-use assets - vehicles	-	(22,587)	-	-	(22,587)
Total accumulated depreciation/amortization	(50,491,649)	(3,982,709)	70,600	-	(54,403,758)
Total capital assets, being depreciated/amortized, net	119,192,373	9,674,377	(4,260)	8,109,645	136,972,135
Capital assets, net	\$ 134,910,371	\$ 14,931,199	\$ (8,974)	\$ -	\$ 149,832,596

In the year 2025, \$4,714 of CIP projects were deemed not viable and abandoned.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 5 – CAPITAL ASSETS (Continued)

The following table summarizes capital asset activity during the year ended December 31, 2024:

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated					
Land	\$ 7,721,730	\$ -	\$ -	\$ -	\$ 7,721,730
Construction in progress	6,380,755	5,683,493	(22,690)	(4,045,290)	7,996,268
Total capital assets, not being depreciated	14,102,485	5,683,493	(22,690)	(4,045,290)	15,717,998
Capital assets, being depreciated/amortized:					
Transmission and distribution system	95,563,059	11,063,508	-	3,254,013	109,880,580
Structures and improvements	18,509,798	24,032	-	104,945	18,638,775
Reservoirs and tanks	22,704,166	-	-	-	22,704,166
Pumping and telemetry equipment	14,789,918	-	(128,346)	120,531	14,782,103
Vehicles and equipment	3,067,578	23,737	(137,391)	565,801	3,519,725
Right-to-use assets - buildings	87,062	71,611	-	-	158,673
Total capital assets, being depreciated/amortized	154,721,581	11,182,888	(265,737)	4,045,290	169,684,022
Less accumulated depreciation/amortization for:					
Transmission and distribution system	(24,654,365)	(2,441,474)	-	-	(27,095,839)
Structures and improvements	(5,738,181)	(331,344)	-	-	(6,069,525)
Reservoirs and tanks	(8,652,116)	(461,621)	-	-	(9,113,737)
Pumping and telemetry equipment	(5,291,854)	(404,184)	56,686	-	(5,639,352)
Vehicles and equipment	(2,346,408)	(274,132)	137,391	-	(2,483,149)
Right-to-use assets - buildings	(76,180)	(13,867)	-	-	(90,047)
Total accumulated depreciation/amortization	(46,759,104)	(3,926,622)	194,077	-	(50,491,649)
Total capital assets, being depreciated/amortized, net	107,962,477	7,256,266	(71,660)	4,045,290	119,192,373
Capital assets, net	\$ 122,064,962	\$ 12,939,759	\$ (94,350)	\$ -	\$ 134,910,371

In the year 2024, \$22,690 of CIP projects were deemed not viable and abandoned.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 6 – LEASE PAYABLE

As of December 31, 2025, the District has a lease agreement for commercial real estate. The lease is for 24 months. An interest rate of 3.0% was used. Monthly lease payments of \$2,896 were due at the beginning of the lease with annual payment adjustments based on the US Consumer Price Index for Riverside County. As of December 31, 2025, the District had a total Right-to-use asset of \$158,673, with accumulated amortization of \$125,853. The right-to-use asset is being amortized over the lease term.

During 2025, the District entered into a master agreement for several lease agreements for vehicles. The leases for each vehicle are for 60 months. Interest rates of 7.08% to 7.36% were used. Monthly lease payments ranging from of \$744 to \$1,297 are due with annual payment adjustments based on the US Consumer Price Index for Riverside County. As of December 31, 2025, the District had a total Right-to-use asset of \$537,004, with accumulated amortization of \$22,587. The right-to-use asset is being amortized over the lease term.

Lease payable activity for the year ended December 31, 2025, was as follows:

	<u>Beginning balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending balance</u>	<u>Current Portion</u>
Lease payable	<u>\$ 65,991</u>	<u>\$ 484,793</u>	<u>\$ (63,246)</u>	<u>\$ 487,538</u>	<u>\$ 116,281</u>

Lease payable activity for the year ended December 31, 2024, was as follows:

	<u>Beginning balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending balance</u>	<u>Current Portion</u>
Lease payable	<u>\$ 9,887</u>	<u>\$ 71,611</u>	<u>\$ (15,507)</u>	<u>\$ 65,991</u>	<u>\$ 33,427</u>

Future lease payments are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 116,281	\$ 30,414	\$ 146,695
2027	89,926	23,712	113,638
2028	96,597	17,041	113,638
2029	103,763	9,875	113,638
2030	80,971	2,418	83,389
Total	<u>\$ 487,538</u>	<u>\$ 83,460</u>	<u>\$ 570,998</u>

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 7 – ACCOUNTS PAYABLE AND OTHER ACCRUED LIABILITIES

Accounts payable and other accrued liabilities as of December 31 were as follows:

Description	2025	2024
Accounts payable	\$ 532,724	\$ 3,931,085
Salaries and employee benefits	86,462	245,464
Other	12,974	14,803
Total accounts payable and other accrued liabilities	<u>\$ 632,160</u>	<u>\$ 4,191,352</u>

NOTE 8 – CUSTOMER ACCOUNT CREDIT BALANCES

Credit balances on customer utility accounts are to be used against future billings or refunded upon request where funds have been on deposit for one year in a customer’s account and there have been no delinquency payments on any of the customer’s accounts with the District during that year. As of December 31, 2025 and 2024, the balance was \$284,426 and \$254,607, respectively.

NOTE 9 – UNEARNED REVENUES

Developers make payments in advance of the District providing services, including items such as meter installations, development plan checks and development inspections. As the District provides these services, revenues are recognized and the unearned revenues balance is reduced. As of December 31, 2025 and 2024, the balance was \$3,427,436 and \$4,015,044, respectively.

NOTE 10 – COMPENSATED ABSENCES

In accordance with GASB Statement No. 101, *Compensated Absences*, the District implemented updated reporting requirements for compensated absences beginning in fiscal year 2024. Compensated absences include vacation and other types of leave that are accrued by employees and are payable upon termination or retirement. The liability for compensated absences is determined annually.

The activity for the year ended December 31, 2025 was as follows:

Beginning Balance	Net Change	Ending Balance	Current Portion	Non-current Portion
<u>\$ 456,058</u>	<u>\$ 118,118</u>	<u>\$ 574,176</u>	<u>\$ 491,593</u>	<u>\$ 82,583</u>

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 10 – COMPENSATED ABSENCES (Continued)

The activity for the year ended December 31, 2024 was as follows:

<u>Beginning Balance</u>	<u>Net Change</u>	<u>Ending Balance</u>	<u>Current Portion</u>	<u>Non-current Portion</u>
<u>\$ 407,400</u>	<u>\$ 48,658</u>	<u>\$ 456,058</u>	<u>\$ 314,920</u>	<u>\$ 141,138</u>

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS OBLIGATION

Plan Description

The District currently participates in an agent multiple employer plan. The District pays a portion of the cost of health insurance (including prescription drug benefits) as post-employment benefits to retired employees who satisfy the eligibility rules as required by CalPERS Health Program enrollment. The current District contribution is fixed at \$474 per month. Spouses and surviving spouses are also eligible to receive benefits. Retirees may enroll in any medical plan available through the District's CalPERS Health Program, a cost-sharing multiple-employer medical coverage plan. The contribution requirements of eligible retired employees and the District are established and may be amended by the Board of Directors.

Employees Covered

As of the June 30, 2025, measurement date, the following numbers of participants were covered by the benefit terms under the Plan:

Active employees	46
Inactive employees or beneficiaries currently receiving benefits	5
Inactive employees entitled to, but not yet receiving benefits	1
Total	<u>52</u>

The remainder of this page left intentionally blank.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS OBLIGATION (Continued)

Net OPEB Liability

The District’s net OPEB liability was measured as of June 30, 2025 and the net OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation dated June 30, 2024, based on the following actuarial methods and assumptions:

<u>Actuarial Assumptions</u>	
Actuarial Valuation Date	June 30, 2024
Discount Rate	5.23% at June 30, 2025; 4.70% at June 30, 2024
General Inflation	2.50% annually
Mortality, Retirement, Disability, Termination	Based on CalPERS 2000-2019 Experience Study
Salary increases	Aggregate - 2.75% annually Merit - CalPERS 2000-2019 Experience Study
Medical Trend	Non-Medicare – 7.90% for 2026, decreasing to an ultimate rate of 3.45% in 2076 and later Non-Kaiser Medicare – 6.50% for 2026, decreasing to an ultimate rate of 3.45% in 2076 Kaiser Medicare – 5.65% for 2026, decreasing to an ultimate rate of 3.45% in 2076 and later
Mortality Improvement	Mortality projected fully generational with Scale MP-2021

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

Change in Assumptions

The municipal bond rate was updated to reflect the District’s prefunding. The municipal bond rate changed from 4.70% in 2024 to 5.23% in 2025. Certain demographic, medical trends and mortality assumptions were also updated.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset class component	Target allocation CERBT-Strategy 3	Expected real Rate of return
Global equity	23%	4.56%
Fixed income	51%	1.56%
TIPS	9%	-0.08%
Commodities	3%	1.22%
REITS	14%	4.06%
Assumed long-term rate of inflation		2.50%
Expected long-term net rate of return, rounded		5.25%

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS OBLIGATION (Continued)

Discount Rate

A discount rate of 5.23% was used in the valuation for measurement date June 30, 2025.

Changes in the OPEB Liability

The changes in the net OPEB liability for the Plan are as follows:

	(a) Total OPEB Liability	(b) Plan Fiduciary Net Position	(a) - (b) = (c) Net OPEB Liability
Balance at December 31, 2024 (6/30/24 measurement date)	<u>\$ 1,538,053</u>	<u>\$ 437,631</u>	<u>\$ 1,100,422</u>
Changes recognized for the measurement period:			
Service cost	83,999	-	83,999
Interest	75,346	-	75,346
Changes in assumptions	(106,172)	-	(106,172)
Contributions – employer	-	93,648	(93,648)
Net investment income	-	42,635	(42,635)
Benefit payments	(37,826)	(37,826)	-
Administrative expense	-	(324)	324
Net changes	<u>15,347</u>	<u>98,133</u>	<u>(82,786)</u>
Balance at December 31, 2025 (6/30/25 measurement date)	<u>\$ 1,553,400</u>	<u>\$ 535,764</u>	<u>\$ 1,017,636</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following represents the net OPEB liability of the District if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current rate:

December 31, 2025 (measurement date June 30, 2025):

	<u>1% Decrease (4.23%)</u>	<u>Current Discount Rate (5.23%)</u>	<u>1% Increase (6.23%)</u>
Net OPEB Liability	\$ 1,227,556	\$1,017,636	\$ 843,512

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS OBLIGATION (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate (Continued)

December 31, 2024 (measurement date June 30, 2024):

	<u>1% Decrease (3.70%)</u>	<u>Current Discount Rate (4.70%)</u>	<u>1% Increase (5.70%)</u>
Net OPEB Liability	\$ 1,318,479	\$1,100,421	\$ 920,411

Sensitivity of the Net OPEB Liability to Changes in the Health Care Trend Rates

The following represents the net OPEB liability of the District if it were calculated using healthcare costs trend rates one percentage point lower or one percentage point higher than the current rate:

December 31, 2025 (measurement date June 30, 2025):

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 922,270	\$1,017,636	\$ 1,180,812

December 31, 2024 (measurement date June 30, 2024):

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 1,010,072	\$1,100,421	\$ 1,257,711

OPEB Plan Fiduciary Net Position

As the District is prefunding with an OPEB trust, Plan Fiduciary Net Position was \$535,764 as of the June 30, 2025 measurement date.

Recognition of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. The net difference between projected and actual earnings on OPEB plan investments is amortized over the expected average remaining service lifetime (EARSL) of plan participants.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS OBLIGATION (Continued)

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended December 31, 2025, the District recognized OPEB expense of \$64,636. As of fiscal year ended December 31, 2025 and December 31, 2024, the District reported deferred outflows and inflows related to OPEB from the following sources:

December 31, 2025 (measurement date June 30, 2025):

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 10,705	\$ (248,363)
Changes in assumptions	211,259	(615,468)
Net differences between projected and actual earnings	-	(13,349)
Contributions to OPEB plan subsequent to the measurement date	74,228	-
Total	<u>\$ 296,192</u>	<u>\$ (877,180)</u>

December 31, 2024 (measurement date June 30, 2024):

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 12,687	\$ (279,397)
Changes in assumptions	251,254	(589,045)
Net differences between projected and actual earnings	3,058	-
Contributions to OPEB plan subsequent to the measurement date	19,372	-
Total	<u>\$ 286,371</u>	<u>\$ (868,442)</u>

The \$74,228 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2025 measurement date will be recognized as a reduction of the net OPEB liability during the upcoming fiscal year. Other amounts reported as deferred outflows or inflows of resources related to OPEB will be recognized as expense as follows:

<u>Fiscal Year Ended December 31</u>	<u>Deferred Outflows/(Inflows) of Resources</u>
2026	\$ (71,389)
2027	(71,471)
2028	(73,108)
2029	(70,394)
2030	(66,378)
Thereafter	(302,476)

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 12 – NET POSITION

As of December 31, 2025 and 2024, net position consisted of the following:

	December 31, 2025	December 31, 2024
	<u> </u>	<u> </u>
Net Position:		
Net investment in capital assets	\$ 149,345,058	\$ 134,844,380
Restricted		
Capital commitments	55,308,054	50,803,717
Notes receivable	1,237,427	2,231,209
Investments in Section 115 Trust	397,627	290,109
Unrestricted	<u>32,939,135</u>	<u>31,303,852</u>
 Total net position	 <u>\$ 239,227,301</u>	 <u>\$ 219,473,267</u>

Net investment in capital assets is the value of the District’s capital assets, less accumulated depreciation.

As required by GASB Statement No. 34, net position has been classified according to guidelines established for restricted net position. The majority of unrestricted net position, although not legally restricted, has been established pursuant to Board resolution and is primarily composed of reserves for various purposes:

	December 31, 2025	December 31, 2024
	<u> </u>	<u> </u>
Unrestricted Net Position:		
Undesignated	\$ 2,151,118	\$ 1,762,364
 Board of Directors' Designations:		
Capital replacement reserve	21,631,337	20,656,408
Operating reserve	5,722,925	5,553,175
Emergency reserve	<u>3,433,755</u>	<u>3,331,905</u>
 Total designations	 <u>30,788,017</u>	 <u>29,541,488</u>
 Total unrestricted net position	 <u>\$ 32,939,135</u>	 <u>\$ 31,303,852</u>

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 13 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan or PERF C) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of a miscellaneous pool and a safety pool (also referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under generally accepted accounting principles. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The District participates in two miscellaneous rate plans. Benefit provisions under the Plan are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS' website, at www.calpers.ca.gov.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 5 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plan operates under the provisions of the California Public Employees' Retirement Law (PERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures and policies adopted by the CalPERS Board of Administration. The Plan's authority to establish and amend the benefit terms are set by the PERL and PEPRA, and may be amended by the California state legislature and in some cases require approval by the CalPERS Board.

The Plan's provisions and benefits in effect at December 31, 2025 are summarized as follows:

	Prior to January 1, 2013	On or after January 1, 2013
Hire date		
Benefit formula	2.7% @ 55	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 55	52 - 67
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	8.0%	8.25%
Required employer contribution rates	15.870%	8.090%

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 13 – DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the Pension Plan (Continued)

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions. Employer contributions to the Plan for the fiscal year ended December 31, 2025, were \$548,167.

Net Pension Liability

The District's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2025, using an annual actuarial valuation as of June 30, 2024 rolled forward to June 30, 2025 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

The remainder of this page left intentionally blank.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 13 – DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The collective total pension liability for the June 30, 2025 measurement period was determined by an actuarial valuation as of June 30, 2024, with update procedures used to roll forward the total pension liability to June 30, 2025. The collective total pension liability was based on the following assumptions:

	June 30, 2024	June 30, 2023
Valuation Date	June 30, 2024	June 30, 2023
Measurement Date	June 30, 2025	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Asset Valuation Method	Fair Value of Assets	Fair Value of Assets
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.30%	2.50%
Salary Increases	Varies by entry age and service	Varies by entry age and service
Mortality Rate Table ⁽¹⁾	Derived using CalPERS' membership data for all Funds	Derived using CalPERS' membership data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.50% until purchasing power protection allowance floor on purchasing power applies, 2.50% thereafter	Contract COLA up to 2.50% until purchasing power protection allowance floor on purchasing power applies, 2.50% thereafter

(1) The mortality table used was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

Long-term Expected Rate of Return

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

Beaumont-Cherry Valley Water District

**Notes to Financial Statements
For the Year Ended December 31, 2025 and with Comparative Information for the Year
Ended December 31, 2024**

NOTE 13 – DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability (Continued)

Long-term Expected Rate of Return (Continued)

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

The expected real rates of return by asset class are as follows:

Asset Class¹	Assumed Asset Allocation	Real Return^{1,2}
Global equity - cap-weighted	30.00%	4.54%
Global equity - non-cap-weighted	12.00%	3.85%
Private equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed Securities	5.00%	0.50%
Investment grade corporates	10.00%	1.56%
High yield	5.00%	2.27%
Emerging market debt	5.00%	2.48%
Private debt	5.00%	3.57%
Real assets	15.00%	3.21%
Leverage	(5.00%)	(0.59%)

¹ An expected inflation of 2.30% used for this period.
² Figures are based on the 2021-22 Asset Liability Management study.

Discount Rate

The discount rate used to measure the total pension liability as of June 30, 2025, was 6.90 percent. This is based on the long-term expected rate of return on plan assets and is net of investment expenses but not reduced for administrative expenses. In determining the long-term expected rate of return, CalPERS took into account 20-year market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and combined with risk estimates to project compound (geometric) returns over the long term.

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

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 13 – DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability (Continued)

Subsequent Events

On November 19, 2025, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the November 2025 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases, and inflation assumptions, and various other assumptions for public agencies. These new assumptions will be effective as of the June 30, 2025 valuation date and reflected in the June 30, 2026 GASB accounting valuation reports.

Pension Plan Fiduciary Net Position

Information about the pension plan’s assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS’ audited financial statements, which are publicly available reports that can be obtained at CalPERS’ website, at www.calpers.ca.gov. The plan’s fiduciary net position and additions to/deductions from the plan’s fiduciary net position have been determined on the same basis used by the pension plan, which is the economic resources measurement focus and the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

Proportionate Share of Net Pension Liability

The following table shows the District’s proportionate share of the Plan’s net pension liability over the measurement period.

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance at: 6/30/2024 (Valuation Date)	\$ 19,257,492	\$ 15,593,132	\$ 3,664,360
Balance at: 6/30/2025 (Measurement Date)	21,358,669	18,393,169	2,965,500
Net Changes during 2024-25	<u>\$ 2,101,177</u>	<u>\$ 2,800,037</u>	<u>\$ (698,860)</u>

The District’s proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS’ website, at www.calpers.ca.gov. The District’s proportionate share of the net pension liability for the Miscellaneous Plan as of the June 30, 2025 and 2024 measurement dates was as follows:

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 13 – DEFINED BENEFIT PENSION PLAN (Continued)

Proportionate Share of Net Pension Liability (Continued)

December 31, 2025	
Proportionate Share - December 31, 2024 (measurement date June 30, 2024)	0.07434%
Proportionate Share - December 31, 2025 (measurement date June 30, 2025)	0.07576%
Change - Increase (Decrease)	0.00142%
December 31, 2024	
Proportionate Share - December 31, 2023 (measurement date June 30, 2023)	0.074270%
Proportionate Share - December 31, 2024 (measurement date June 30, 2024)	0.075760%
Change - Increase (Decrease)	0.001490%

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 6.9 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.9 percent) or one percentage-point higher (7.9 percent) than the current rate:

December 31, 2025

	Discount Rate - 1%	Current Discount	Discount Rate +
	(5.90%)	Rate (6.90%)	1%
	_____	_____	_____
Plan's Net Pension Liability \$	5,847,805	2,965,500	\$ 593,395

December 31, 2024

	Discount Rate - 1%	Current Discount	Discount Rate +
	(5.90%)	Rate (6.90%)	1%
	_____	_____	_____
Plan's Net Pension Liability \$	6,262,974	3,664,360	\$ 1,525,319

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 13 – DEFINED BENEFIT PENSION PLAN (Continued)

Proportionate Share of Net Pension Liability (Continued)

Amortization of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on pension plan investments	5-year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lives (EARSL) of all members that are provided with benefits (active, inactive and retired) as of the beginning of the measurement period

The remainder of this page left intentionally blank

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 13 – DEFINED BENEFIT PENSION PLAN (Continued)

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

As of the start of the measurement period (July 1, 2024), the District’s net pension liability was \$3,664,360. For the measurement period ending June 30, 2025 (the measurement date), the District incurred a pension expense of \$247,836.

As of December 31, 2025 and 2024, the District has deferred outflows and deferred inflows of resources related to pensions as follows:

December 31, 2025

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 355,338	\$ -
Changes of Assumptions	-	-
Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(401,265)
Change in Employer's Proportion	119,116	-
Difference in Actual vs Projected Contributions	104,707	-
Pension Contributions Subsequent to Measurement Date	276,575	-
Total	<u>\$ 855,736</u>	<u>\$ (401,265)</u>

The remainder of this page left intentionally blank

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 14 – COMMITMENTS

In 2004, the Beaumont Basin Watermaster (Watermaster) was created to manage the groundwater extractions, replenishment thereof, and storage of supplemental water within the Beaumont Basin. The Watermaster consists of representatives from the Beaumont-Cherry Valley Water District, the City of Banning, the City of Beaumont, the South Mesa Water Company, and the Yucaipa Valley Water District. The District is a member agency of the Watermaster and contributes a varied annual amount to the Watermaster to fund its operations. For the years ended December 31, 2025 and 2024, the District contributed \$70,629 and \$47,614, respectively.

NOTE 15 – CONTINGENCIES

In the ordinary course of operations, the District is subject to claims and litigation from outside parties. After consultation with legal counsel, the District believes the ultimate outcome of such matters, if any, will not have a material adverse effect on the financial position of the District.

NOTE 16 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Association of California Water Agencies/Joint Powers Insurance Authority (ACWA/JPIA), an intergovernmental risk sharing joint powers authority created to provide self-insurance programs for California water agencies. The purpose of the ACWA/JPIA is to arrange and administer programs of self-insured losses and to purchase excess insurance coverage. At December 31, 2025, the District participated in the liability, property, and workers' compensation programs of the ACWA/JPIA as follows:

- General and auto liability, public officials, employees, and authorized volunteers against third-party losses arising out of liability imposed by law or assumed by contract. Total risk financing limits of \$2,000,000, combined single limit at \$2,000,000 per occurrence. The District purchased additional excess coverage layers: \$60 million for general, auto and public officials' liability, which increases the limits on the insurance coverage noted above.

In addition to the above, the District also has the following insurance coverage:

- Employee dishonesty coverage up to \$100,000 per loss includes public employee dishonesty, forgery or alteration and theft, computer fraud, disappearance and destruction coverages, subject to a \$1,000 deductible per occurrence.
- Property loss is paid at the replacement cost for property on file, if replaced within two years after the loss, otherwise paid on an actual cash value basis, to a combined total of \$100 million per occurrence, subject to a \$1,000 deductible per occurrence. Mobile equipment and vehicles have a \$1,000 deductible and \$500 deductible per occurrence, respectively.
- Boiler and machinery coverage for the replacement cost up to \$100 million per occurrence, subject to various deductibles depending on the type of equipment.

Beaumont-Cherry Valley Water District

Notes to Financial Statements

For the Year Ended December 31, 2025 and with Comparative Information for the Year Ended December 31, 2024

NOTE 16 – RISK MANAGEMENT (Continued)

- Workers' compensation insurance up to California statutory limits for all work related injuries/illnesses covered by California law.

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years and there was no reduction in the District's insurance coverage during the year ended December 31, 2025. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage.

NOTE 17 – Adjustment – Correction of Error

During the year ended December 31, 2025, the District identified an error related to the accounting for contributed capital received in prior years. In fiscal years leading up to 2024, the District received capital contributions consisting of capital assets from developers in the amount of \$10,947,646, with accumulated depreciation of \$325,189. These contributions met the criteria for recognition as capital contributions in the prior fiscal years; however, they were not recorded in the District's financial statements for those years.

In accordance with generally accepted accounting principles applicable to governmental entities, the District has corrected this error by restating beginning net position as of January 1, 2024. The effect of this correction was to increase beginning net position by \$10,622,457, which results from an increase to capital assets of \$10,947,646, with a corresponding increase to contributed capital, as well as an increase to accumulated depreciation of \$325,189.

The following table summarizes the impact of the prior period adjustment on beginning net position:

Beginning net position, as previously reported	\$ 204,897,412
Adjustment – correction of error	<u>10,622,457</u>
Beginning net position, as restated	<u>\$ 215,519,869</u>

This adjustment had no effect on the change in net position for the year ended December 31, 2025. Management has evaluated the cause of this error and implemented procedures to ensure that all capital contributions are properly identified and recorded in the appropriate reporting period going forward.

The remainder of this page left intentionally blank.

This page intentionally left blank



Required Supplementary Information

This page intentionally left blank

Beaumont-Cherry Valley Water District

**Required Supplementary Information
 Schedule of Proportionate Share of the Net Pension Liability and Related Ratios as of the Measurement Date
 Last 10 Years**

Measurement Date	Employer's Proportion of the Collective Net Pension Liability ¹	Employer's Proportionate Share of the Collective Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of the Employer's Covered Payroll	Pension Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2016	0.020557%	\$ 1,778,844	\$ 1,894,097	93.92%	75.87%
6/30/2017	0.021444%	2,126,622	1,969,047	108.00%	75.39%
6/30/2018	0.021583%	2,079,843	2,128,022	97.74%	79.62%
6/30/2019	0.022726%	2,328,743	2,455,799	94.83%	79.53%
6/30/2020	0.023843%	2,594,236	2,589,031	100.20%	79.54%
6/30/2021	0.020330%	1,099,379	2,508,970	43.82%	92.00%
6/30/2022	0.069090%	3,232,986	2,916,481	110.85%	78.49%
6/30/2023	0.074270%	3,713,734	3,463,825	107.21%	78.14%
6/30/2024	0.075760%	3,664,360	3,772,160	97.14%	80.97%
6/30/2025	0.074338%	2,965,500	4,254,557	69.70%	86.12%

¹ Proportion of the collective net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk pools excluding the 1959 Survivors Risk Pool.

Beaumont-Cherry Valley Water District

Required Supplementary Information Schedule of Plan Contributions – Pension Last 10 Years

Fiscal Year	Contractually Determined Contributions	Contributions in Relation to the Contractually Determined Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2016	\$ 237,259	\$ (237,259)	\$ -	\$ 1,985,446	11.95%
12/31/2017	241,633	(241,633)	-	2,019,541	11.96%
12/31/2018	275,682	(275,682)	-	2,393,812	11.52%
12/31/2019	303,397	(303,397)	-	2,532,417	11.98%
12/31/2020	316,818	(316,818)	-	2,537,048	12.49%
12/31/2021	318,192	(318,192)	-	2,552,490	12.47%
12/31/2022	397,132	(397,132)	-	3,351,430	11.85%
12/31/2023	421,390	(421,390)	-	3,563,211	11.83%
12/31/2024	483,486	(483,486)	-	3,910,104	12.37%
12/31/2025	548,167	(548,167)	-	4,779,951	11.47%

Notes to Schedule:

Changes in Benefit Terms: There were no changes to benefit terms that applied to all members of the Public Agency Pool. Additionally, the figures above do not include any liability impact that may have resulted from Golden Handshakes that occurred after the June 30, 2021 valuation date, unless the liability impact is deemed to be material to the Public Agency Pool.

Beaumont-Cherry Valley Water District

Required Supplementary Information Schedule of Changes in Other Post-Employment Benefits and Related Ratios Last Ten Years*

Fiscal Year - December 31, Measurement Period - June 30,	2018	2019	2020	2021	2022	2023	2024	2025
	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB Liability								
Service cost	\$ 108,164	\$ 104,143	\$ 116,929	\$ 145,436	\$ 151,696	\$ 90,020	\$ 92,496	\$ 83,999
Interest	48,433	54,966	57,750	48,368	51,156	66,503	71,937	75,346
Differences between expected and actual experience	-	-	22,597	-	(275,289)	-	(83,018)	-
Changes in assumptions	(64,185)	90,015	348,579	18,737	(697,367)	-	(52,647)	(106,172)
Benefit payments	(12,565)	(29,345)	(35,122)	(36,387)	(41,757)	(36,330)	(36,870)	(37,826)
Net change in total OPEB liability	79,847	219,779	510,733	176,154	(811,561)	120,193	(8,102)	15,347
Total OPEB liability - beginning	1,251,010	1,330,857	1,550,636	2,061,369	2,237,523	1,425,962	1,546,155	1,538,053
Total OPEB liability - ending	1,330,857	1,550,636	2,061,369	2,237,523	1,425,962	1,546,155	1,538,053	1,553,400
Plan Fiduciary Net Position								
Contributions – employer	-	-	-	-	249,930	140,544	141,110	93,648
Net investment income	-	-	-	-	(193)	2,939	19,148	42,635
Benefit payments	-	-	-	-	(41,757)	(36,330)	(36,870)	(37,826)
Administrative expense	-	-	-	-	(176)	(317)	(397)	(324)
Net change in plan fiduciary net position	-	-	-	-	207,804	106,836	122,991	98,133
Plan fiduciary net position - beginning	-	-	-	-	-	207,804	314,640	437,631
Plan fiduciary net position - ending (b)	-	-	-	-	207,804	314,640	437,631	535,764
Net OPEB liability - ending (a) - (b)	\$ 1,330,857	\$ 1,550,636	\$ 2,061,369	\$ 2,237,523	\$ 1,218,158	\$ 1,231,515	\$ 1,100,422	\$ 1,017,636
Plan fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%	0.0%	0.0%	14.6%	20.3%	28.5%	34.5%
Covered-employee payroll	\$ 2,186,445	\$ 2,353,519	\$ 2,473,694	\$ 2,450,708	\$ 3,206,348	\$ 3,803,323	\$ 3,951,056	\$ 4,560,252
Total OPEB liability as a percentage of covered employee payroll	60.9%	65.9%	83.3%	91.3%	38.0%	32.4%	27.9%	22.3%

Notes to schedule:

Changes in assumptions: The discount rate changed from 4.70% in 2024 to 5.23% in 2025. The discount rate changed from 4.44% in 2023 to 4.70% in 2024. The inflation rate remained the same at 2.50%. In addition, certain demographic, medical trends and mortality assumptions were also updated.

Benefits are not based on a measure of pay, therefore covered-employee payroll is used.

*Historical information is required for measurement periods for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available. Fiscal year 2018 was the first year of implementation.

Beaumont-Cherry Valley Water District

**Required Supplementary Information
Schedule of Contributions - Other Post-Employment Benefits
Last Ten Fiscal Years***

Fiscal Year	Contractually required contribution (actuarially determined) ⁽¹⁾	Contributions in relation to the actuarially determined contribution ⁽¹⁾	Contribution deficiency (excess)	Covered- employee payroll	Contributions as a percentage of covered-employee payroll
2018	N/A	N/A	\$ -	\$ 2,393,812	0%
2019	N/A	N/A	-	2,552,294	0%
2020	N/A	N/A	-	2,552,490	0%
2021	N/A	N/A	-	2,581,511	0%
2022	N/A	\$ 249,930	-	3,351,430	7%
2023	N/A	140,544	-	3,692,977	4%
2024	N/A	141,110	-	3,914,054	4%
2025	N/A	93,648	-	4,786,151	2%

Notes to Schedule:

⁽¹⁾No Actuarially Determined Contribution (ADC) was calculated for the Plan.

* Historical information is required only for measurement periods for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information become available.



Statistical Section

This page intentionally left blank

Statistical Section

This section of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the accompanying financial statements, notes disclosures, and required supplementary information says about the District's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the District's ability to generate revenues.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other agencies.

Operating Information

These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.

Sources

Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

This page intentionally left blank

Beaumont-Cherry Valley Water District

Net Position by Component Last Ten Years

	2016	2017	2018	2019	2020
Net investment in capital assets	\$ 114,241,568	\$ 112,850,063	\$ 115,174,259	\$ 114,636,883	\$ 113,615,348
Restricted	10,226,231	21,287,702	26,824,036	30,057,752	33,664,496
Unrestricted	25,294,018	26,777,618	28,191,312	27,472,086	29,160,218
Total net position	<u>\$ 149,761,817</u>	<u>\$ 160,915,383</u>	<u>\$ 170,189,607</u>	<u>\$ 172,166,721</u>	<u>\$ 176,440,062</u>

	2021	2022	2023	2024	2025
Net investment in capital assets	\$ 114,503,536	\$ 120,796,822	\$ 122,055,075	\$ 134,844,380	\$ 149,345,058
Restricted	44,167,571	49,329,290	52,522,790	53,325,035	56,943,108
Unrestricted	33,424,647	34,073,842	30,319,547	31,303,852	32,939,135
Total net position	<u>\$ 192,095,754</u>	<u>\$ 204,199,954</u>	<u>\$ 204,897,412</u>	<u>\$ 219,473,267</u>	<u>\$ 239,227,301</u>

Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Changes in Net Position Last Ten Years

	2016	2017	2018	2019
OPERATING REVENUES				
Metered water sales	\$ 4,655,883	\$ 5,060,758	\$ 5,375,165	\$ 4,933,445
Water service charges	2,865,733	3,014,752	3,238,643	3,403,608
Water importation pass-through charges	2,102,694	2,288,455	2,424,212	2,237,051
Water pumping power pass-through charges	1,508,460	1,641,681	1,739,022	1,604,661
Development and installation charges	653,251	818,430	979,629	851,465
Other revenue	353,419	353,433	403,970	321,521
Total operating revenues	12,139,440	13,177,509	14,160,641	13,351,751
OPERATING EXPENSES ⁽¹⁾				
Salaries and employee benefits	2,974,987	3,395,058	3,855,018	4,197,179
Pension expense (credit)	(225,040)	(87,514)	92,646	242,066
Energy expenses	1,344,733	1,598,665	1,760,641	1,591,985
Water purchases	2,954,123	4,308,030	3,842,357	5,200,241
Administration	193,382	284,724	313,973	508,291
Operations	234,245	292,991	420,403	440,041
Maintenance and repairs	604,118	515,645	493,357	744,870
Depreciation and amortization	2,528,643	2,591,208	2,575,804	2,707,811
Insurance	75,502	73,674	73,530	75,858
Professional fees	228,162	250,504	144,908	272,752
Other expenses	10,978	12,115	11,334	14,205
Total operating expenses	10,923,833	13,235,100	13,583,971	15,995,299
Operating Income (loss)	1,215,607	(57,591)	576,670	(2,643,548)
NONOPERATING REVENUES (EXPENSES)				
Interest earnings (losses)	180,342	350,406	1,121,500	1,668,981
Interest expense	-	-	-	-
Rental income	20,577	21,715	20,934	23,805
Other revenue	1,101	89,591	24,681	3,328
In-lieu modification	-	-	-	-
Gain/loss on disposal of capital assets	(7,898)	(37,031)	-	15,840
Total nonoperating revenues (expenses)	194,122	424,681	1,167,115	1,711,954
Income (loss) before contributions	1,409,729	367,090	1,743,785	(931,594)
CAPITAL CONTRIBUTIONS				
Donated capital assets	1,004,624	-	2,423,839	313,440
Capital contribution to other government	-	-	-	(569,812)
Capacity charges	8,536,867	11,270,398	5,282,211	2,989,469
Total capital contributions	9,541,491	11,270,398	7,706,050	2,733,097
Change in net position	10,951,220	11,637,488	9,449,835	1,801,503
Net position, beginning of year, as previously reported	138,810,597	149,761,817	160,915,383	170,365,218
Adjustment - change in accounting principle	-	(483,922)	-	-
Adjustment - correction of error	-	-	-	-
Net position, beginning of year, as restated	138,810,597	149,277,895	160,915,383	170,365,218
Net position, end of year	\$ 149,761,817	\$ 160,915,383	\$ 170,365,218	\$ 172,166,721

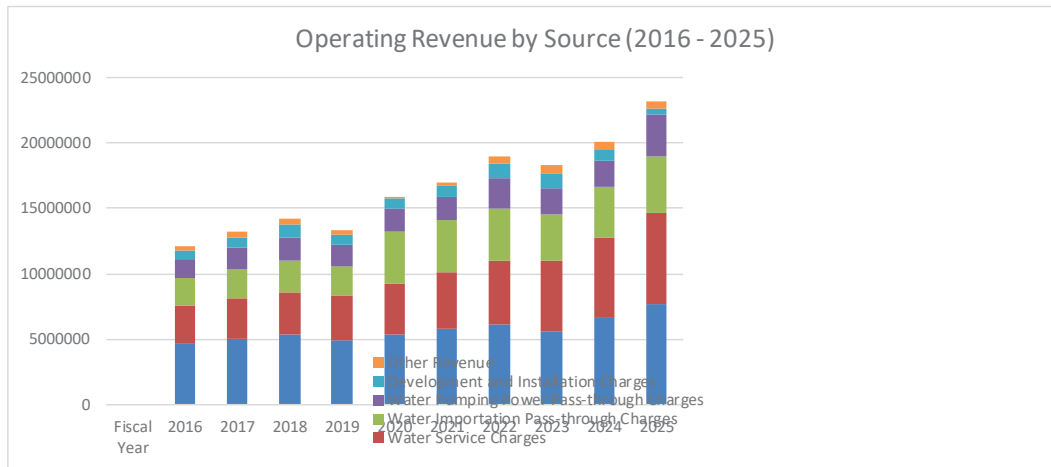
Beaumont-Cherry Valley Water District

	2020	2021	2022	2023	2024	2025
\$	5,332,496	\$ 5,838,776	\$ 6,102,822	\$ 5,608,560	\$ 6,686,662	\$ 7,725,784
	3,893,907	4,303,343	4,848,032	5,402,774	6,088,126	6,905,477
	3,951,457	3,918,607	3,994,823	3,505,928	3,844,653	4,375,445
	1,820,448	1,854,589	2,331,222	2,045,094	2,040,009	3,117,569
	712,920	857,886	1,153,264	1,044,488	888,424	542,520
	179,339	214,127	579,644	648,325	492,982	457,340
	<u>15,890,567</u>	<u>16,987,328</u>	<u>19,009,807</u>	<u>18,255,169</u>	<u>20,040,856</u>	<u>23,124,135</u>
	4,515,442	4,563,552	5,657,557	5,925,057	6,652,401	7,686,547
	268,910	(489,557)	210,204	372,104	361,114	(27,406)
	2,105,011	2,470,785	2,653,152	2,699,945	2,651,587	2,798,788
	4,390,995	1,163,484	708,624	7,182,000	5,586,000	6,475,770
	551,523	613,685	714,778	667,852	678,926	888,873
	421,946	578,611	766,180	649,462	1,073,991	781,974
	926,039	726,088	992,346	1,331,109	962,733	1,267,269
	2,865,579	2,947,481	3,175,139	3,426,898	3,926,622	3,982,709
	92,035	108,645	144,045	197,683	251,247	236,062
	236,248	462,675	332,569	596,726	442,193	416,978
	13,660	16,501	18,189	20,451	12,931	12,238
	<u>16,387,388</u>	<u>13,161,950</u>	<u>15,372,783</u>	<u>23,069,287</u>	<u>22,599,745</u>	<u>24,519,802</u>
	(496,821)	3,825,378	3,637,024	(4,814,118)	(2,558,889)	(1,395,667)
	942,888	108,532	(218,974)	3,604,003	4,137,489	4,404,312
	-	(2,074)	(1,569)	(710)	(16,981)	(8,848)
	23,089	26,101	45,590	37,809	34,209	34,186
	78,187	720,864	482,943	101,187	1,690,699	2,077,071
	-	-	-	-	-	(591,660)
	-	-	-	(2,915)	(71,660)	(4,260)
	<u>1,044,164</u>	<u>853,423</u>	<u>307,990</u>	<u>3,739,374</u>	<u>5,773,756</u>	<u>5,910,801</u>
	547,343	4,678,801	3,945,014	(1,074,744)	3,214,867	4,515,134
	-	324,740	978,470	-	393,414	12,894,763
	-	-	-	-	-	-
	3,725,998	10,651,484	7,181,383	1,772,202	345,117	2,344,137
	3,725,998	10,976,224	8,159,853	1,772,202	738,531	15,238,900
	4,273,341	15,655,025	12,104,867	697,458	3,953,398	19,754,034
	172,166,721	176,440,062	192,095,087	204,199,954	204,897,412	219,473,267
	-	-	-	-	-	-
	-	-	-	-	10,622,457	-
	<u>172,166,721</u>	<u>176,440,062</u>	<u>192,095,087</u>	<u>204,199,954</u>	<u>215,519,869</u>	<u>219,473,267</u>
\$	<u>176,440,062</u>	<u>\$ 192,095,087</u>	<u>\$ 204,199,954</u>	<u>\$ 204,897,412</u>	<u>\$ 219,473,267</u>	<u>\$ 239,227,301</u>

Beaumont-Cherry Valley Water District

Operating Revenue by Source Last Ten Years

Fiscal Year	Metered Water Sales	Water Service Charges	Water Importation Pass-through Charges	Water Pumping Power Pass-through Charges	Development and Installation Charges	Other Revenue	Totals
2016	\$ 4,655,883	\$ 2,865,733	\$ 2,102,694	\$ 1,508,460	\$ 653,251	\$ 353,419	\$ 12,139,440
2017	5,060,758	3,014,752	2,288,455	1,641,681	818,430	353,433	13,177,509
2018	5,375,165	3,238,643	2,424,212	1,739,022	979,629	403,970	14,160,641
2019	4,933,445	3,403,608	2,237,051	1,604,661	851,465	321,521	13,351,751
2020	5,332,496	3,893,907	3,951,457	1,820,448	712,920	179,339	15,890,567
2021	5,838,776	4,303,343	3,918,607	1,854,589	857,886	214,127	16,987,328
2022	6,102,822	4,848,032	3,994,823	2,331,222	1,153,264	579,644	19,009,807
2023	5,608,560	5,402,774	3,505,928	2,045,094	1,044,488	648,325	18,255,169
2024	6,686,662	6,088,126	3,844,653	2,040,009	888,424	492,982	20,040,856
2025	7,725,784	6,905,477	4,375,445	3,117,569	542,520	457,340	23,124,135

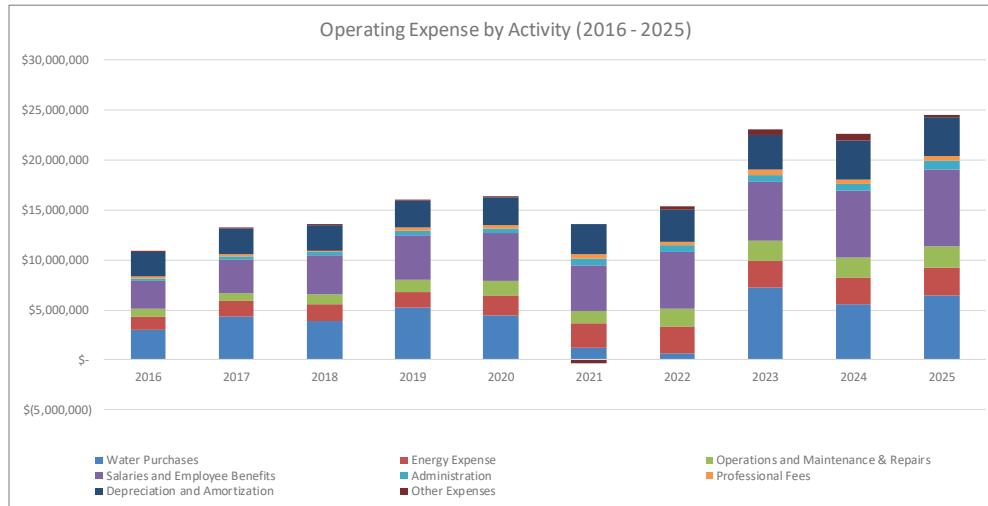


Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Operating Expense by Activity⁽¹⁾ Last Ten Years

Fiscal Year	Salaries and Employee Benefits	Water Purchases	Energy Expense	Operations and Maintenance & Repairs	Administration	Professional Fees	Depreciation and Amortization	Other Expenses	Totals
2016	\$ 2,749,947	\$ 2,954,123	\$ 1,344,733	\$ 838,363	\$ 193,382	\$ 228,162	\$ 2,528,643	\$ 86,480	\$ 10,923,833
2017	3,307,544	4,308,030	1,598,665	808,636	284,724	250,504	2,591,208	85,789	13,235,100
2018	3,947,664	3,842,357	1,760,641	913,760	313,973	144,908	2,575,804	84,864	13,583,971
2019	4,439,245	5,200,241	1,591,985	1,184,911	508,291	272,752	2,707,811	90,063	15,995,299
2020	4,784,352	4,390,995	2,105,011	1,347,985	551,523	236,248	2,865,579	105,695	16,387,388
2021	4,563,552	1,163,484	2,470,785	1,304,699	613,685	462,675	2,947,481	(364,411)	13,161,950
2022	5,657,557	708,624	2,653,152	1,758,526	714,778	332,569	3,175,139	372,438	15,372,783
2023	5,925,057	7,182,000	2,699,945	1,980,571	667,852	596,726	3,426,898	590,238	23,069,287
2024	6,652,401	5,586,000	2,651,587	2,036,724	678,926	442,193	3,926,622	625,292	22,599,745
2025	7,686,547	6,475,770	2,798,788	2,049,243	888,873	416,978	3,982,709	220,894	24,519,802



Notes:

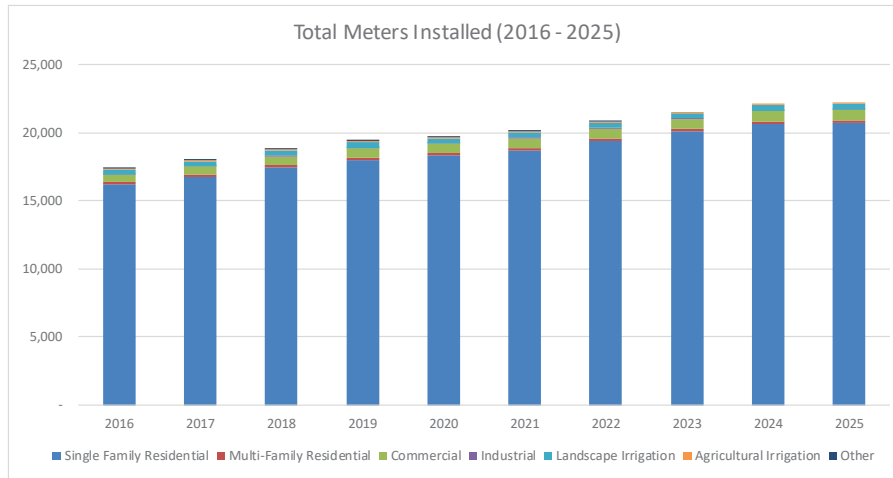
(1) Some amounts from the Changes in Net Position schedule are grouped together for comparability

Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Customers by Type Last Ten Years

Fiscal Year	Single Family Residential	Multi-Family Residential	Commercial	Industrial	Landscape Irrigation	Agricultural Irrigation	Other	Totals
2016	16,222	141	560	31	326	89	1	17,370
2017	16,768	141	631	31	337	88	1	17,997
2018	17,430	159	692	33	354	88	1	18,757
2019	18,004	159	700	33	364	87	2	19,349
2020	18,326	162	714	33	367	87	1	19,690
2021	18,716	162	719	33	375	87	2	20,094
2022	19,411	163	727	33	385	87	2	20,808
2023	20,080	178	741	33	405	89	-	21,526
2024	20,596	180	784	34	407	86	-	22,087
2025	20,697	191	806	34	412	85	-	22,225



Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Principal Customers Current and Nine Years Ago

Customer	2016		2025		Change in Consumption	Percentage of Change
	Annual Consumption (hcf)	Percentage of Total Consumption	Annual Consumption (hcf)	Percentage of Total Consumption		
Beaumont Unified School District	171,720	3.70%	237,767	4.22%	66,047	27.78%
City Of Beaumont	213,150	4.60%	225,921	4.01%	12,771	5.65%
K Hovnanians Four Seasons	184,886	3.99%	174,473	3.10%	(10,413)	-5.97%
Fairway Canyon HOA	59,543	1.28%	89,925	1.60%	30,382	33.79%
CJ Foods Manufacturing Beaumont Corp	-	0.00%	89,698	1.59%	89,698	100.00%
Highland Springs Resort	64,546	1.39%	65,706	1.17%	1,160	1.77%
Perricone Juices	57,090	1.23%	58,466	1.04%	1,376	2.35%
Solera Hoa	44,513	0.96%	52,921	0.94%	8,408	15.89%
Oak Valley Community Association	43,495	0.94%	40,653	0.72%	(2,842)	-6.99%
TNT Blanchard General	-	0.00%	35,675	0.63%	35,675	100.00%
	<u>838,943</u>	<u>18.09%</u>	<u>1,071,205</u>	<u>19.02%</u>	<u>232,262</u>	
Total Water Consumed	<u>4,637,059</u>	<u>100.00%</u>	<u>5,631,122</u>	<u>100.00%</u>		

Notes: Excludes water used by the Beaumont-Cherry Valley Water District

Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Revenue Rates Last Ten Years

Fiscal Year	Charges for Water Used (per ccf)											
	Single-Family Residential			Tier 3	Multi-Family Residential		Commercial	Fire Service	Landscape	Agricultural Irrigation	Construction	Non-Potable
	Tier 1	Tier 2	Tier 1		Tier 2							
2016	\$ 0.96	\$ 1.05	n/a	\$ 0.96	\$ 0.98	\$ 0.99	\$ 0.99	\$ 1.15	\$ 1.01	\$ 1.15	n/a	
2017	0.96	1.05	n/a	0.96	0.98	0.99	0.99	1.15	1.01	1.15	n/a	
2018	0.96	1.05	n/a	0.96	0.98	0.99	0.99	1.15	1.01	1.15	n/a	
2019	0.96	1.05	n/a	0.96	0.98	0.99	0.99	1.15	1.01	1.15	n/a	
2020	0.66	0.81	1.36	1.01	n/a	0.95	1.17	1.06	1.06	1.17	0.72	
2021	0.71	0.87	1.46	1.09	n/a	1.02	1.26	1.14	1.14	1.26	1.02	
2022	0.76	0.94	1.57	1.17	n/a	1.10	1.35	1.22	1.22	1.35	1.04	
2023	0.82	1.01	1.68	1.26	n/a	1.18	1.45	1.31	1.31	1.45	1.06	
2024	0.88	1.09	1.80	1.35	n/a	1.27	1.56	1.41	1.41	1.56	1.07	
2025	1.02	1.26	2.07	1.56	n/a	1.47	1.80	1.63	1.63	1.80	1.24	

Fiscal Year	Domestic Service Charge (bi-monthly)										
	5/8"	3/4"	1"	1.5"	2"	3"	4"	6"	8"	10"	12"
2016	\$ 18.01	\$ 27.02	\$ 45.03	\$ 90.06	\$ 144.09	\$ 288.18	\$ 450.28	\$ 900.55	\$ 1,440.88	\$ 2,071.27	\$ 2,791.71
2017	18.01	27.02	45.03	90.06	144.09	288.18	450.28	900.55	1,440.88	2,071.27	2,791.71
2018	18.01	27.02	45.03	90.06	144.09	288.18	450.28	900.55	1,440.88	2,071.27	2,791.71
2019	18.01	27.02	45.03	90.06	144.09	288.18	450.28	900.55	1,440.88	2,071.27	2,791.71
2020	22.58	31.13	48.24	91.01	142.33	304.84	544.34	1,117.43	2,400.46	3,597.95	4,538.84
2021	24.17	33.31	51.62	97.39	152.30	326.18	582.45	1,195.66	2,568.50	3,849.81	4,856.56
2022	25.87	35.65	55.24	104.21	162.97	349.02	623.23	1,279.36	2,748.30	4,119.30	5,196.52
2023	27.69	38.15	59.11	111.51	174.38	373.46	666.86	1,368.92	2,940.69	4,407.66	5,560.28
2024	29.63	40.83	63.25	119.32	186.59	399.61	713.55	1,464.75	3,146.54	4,716.20	5,949.50
2025	34.08	46.96	72.74	137.22	214.58	459.56	820.59	1,684.47	3,618.53	5,423.63	6,841.93

Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Ratio of Outstanding Debt by Type Last Ten Years

Fiscal Year	General Obligation Bonds	Revenue Bonds	Notes Payable	Capital Leases	Loans Payable	Total Outstanding Debt	Per Capita	Share of Personal Income
2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
2017	-	-	-	-	-	-	-	0%
2018	-	-	-	-	-	-	-	0%
2019	-	-	-	-	-	-	-	0%
2020	-	-	-	-	-	-	-	0%
2021	-	-	-	63,787	-	63,787	1.20	0%
2022	-	-	-	38,289	-	38,289	0.70	0%
2023	-	-	-	9,887	-	9,887	0.17	0%
2024	-	-	-	65,991	-	65,991	1.11	0%
2025	-	-	-	487,538	-	487,538	8.14	0%

Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Debt Coverage Last Ten Years

Fiscal Year	Net Revenues	Operating Expenses*	Net Available Revenues	Principal	Interest	Total	Debt Coverage Ratio
2016	\$ 20,878,327	\$ (8,395,190)	\$12,483,137	\$ -	\$ -	\$ -	0.00
2017	24,909,619	(10,643,892)	14,265,727	-	-	-	0.00
2018	20,434,356	(11,008,167)	9,426,189	-	-	-	0.00
2019	18,037,334	(13,287,488)	4,749,846	-	-	-	0.00
2020	20,660,729	(13,521,809)	7,138,920	-	-	-	0.00
2021	28,494,309	(10,239,818)	18,254,491	23,275	2,074	25,349	784.30
2022	26,500,749	(12,197,644)	14,303,105	25,498	1,569	27,067	560.95
2023	23,770,370	(19,642,389)	4,127,981	28,402	710	29,112	145.34
2024	26,248,370	(18,673,123)	7,575,247	15,507	16,981	32,488	488.50
2025	31,983,841	(20,537,093)	11,446,748	63,246	8,848	74,819	180.99

Source: Beaumont-Cherry Valley Water District

* = Excludes depreciation/amortization expense

Beaumont-Cherry Valley Water District

Demographic and Economic Statistics Last Ten Years

Calendar Year	Population	County of Riverside		
		Median Household Income	Per Capita Personal Income	Unemployment Rate
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%
2024	59,708	89,672	37,162	4.2%
2025	59,896	93,074	38,317	5.2%

Sources:

Population: State of California Department of Finance

County Data: Riverside County Office of Economic Development

United States Census Bureau

Beaumont-Cherry Valley Water District

**Principal Employers for the Community Area ⁽¹⁾
Current Year ⁽³⁾**

Employer	2025 ⁽³⁾	
	Number of Employees	Total Employment ⁽²⁾
County of Riverside	25,345	28.31%
Amazon	14,317	15.99%
State of California	8,398	9.38%
Walmart	7,523	8.40%
Riverside Unified School District	6,562	7.33%
Moreno Valley Unified School District	6,306	7.04%
Kaiser Permanente Riverside Medical Center	5,817	6.50%
Stater Bros	5,145	5.75%
University of California, Riverside	5,137	5.74%
Eisenhower Medical Center	4,971	5.55%
Total	<u>89,521</u>	<u>100.00%</u>

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 January 2024

Source: *Riverside County Economic Development Agency*

Beaumont-Cherry Valley Water District

Full-time and Part-time District Employees by Department Last Ten Years⁽¹⁾

Department	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Engineering	3	5	5	6	5	5	5	4	5	6
Finance & Administrative Services										
Finance and Administration	10	12	13	13	12	13	13	6	8	8 ⁽³⁾
Customer Service	0	0	0	0	0	0	0	4	5	4 ⁽²⁾
Human Resources	0	0	0	1	1	1	1	1	1	1
IT	1	1	1	1	1	1	1	1	1	1
Operations										
Source of Supply	3	4	4	4	5	5	4	5	5	5
Cross Connection/Non-Potable Water	0	0	0	0	0	0	0	1	1	1 ⁽²⁾
Transmission and Distribution	11	10	13	13	12	12	19	18	15	17 ⁽⁴⁾
Customer Service and Meter Reading	3	3	3	3	3	3	3	1	2	2 ⁽³⁾
Maintenance and General Plant	0	0	0	0	0	1	1	1	2	2
Total	31	35	39	41	39	41	47	42	45	47

Notes:

- (1) Includes permanent and temporary staff, as of 12/31 of each year
- (2) New division, staff recorded previously in main department category
- (3) Staff transferred to other divisions within department
- (4) 2021-2023 includes 1-2 temps for AMR project

Source: Beaumont-Cherry Valley Water District

Beaumont-Cherry Valley Water District

Operating Indicators by Function Last Ten Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
District Service Area (square miles)	28	28	28	28	28	28	28	28	28	28
Water mains (miles)	282	282	282	282	303	326	331	352	352	352
Fire hydrants	1,590	1,669	1,752	1,840	2,131	2,535	2,662	2,662	2,662	2,796
Number of reservoirs (non-potable)	1	1	1	1	1	1	1	1	1	1
Reservoir capacity (MG)	2	2	2	2	2	2	2	2	2	2
Storage Tanks	13	13	13	13	13	13	13	13	13	13
Storage Capacity (MG)	23	23	23	23	23	23	23	23	23	23
Number of wells	21	21	21	21	21	21	21	21	21	21
Well Capacity (GPM)	23,175	23,175	23,175	23,175	23,175	23,175	23,175	23,175	23,175	23,175

Source: Beaumont-Cherry Valley Water District

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

Independent Auditor's Report

To the Honorable Board of Directors
Beaumont-Cherry Valley Water District
Beaumont, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the Beaumont-Cherry Valley Water District (the entity) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements, and have issued our report thereon dated June 4, 2026.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
June 4, 2026

June 4, 2026

To the Board of Directors
Beaumont-Cherry Valley Water District
Beaumont, California

We have audited the financial statements of the Beaumont-Cherry Valley Water District (the entity) as of and for the year ended December 31, 2025, and have issued our report thereon dated June 4, 2026. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated March 30, 2026, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the entity solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

We have evaluated whether certain nonattest services performed by our firm during the audit have created a significant threat to our independence in relation to the entity. We have identified a threat to our independence (preparation of the entity's financial statements, creating a self-review threat) that if not reduced to an acceptable level, would impair our independence. In order to reduce the threat to an acceptable level, we have applied the following safeguard:

Prior to the issuance of the entity's financial statements, another partner or manager, independent of the engagement, will review the financial statements.

Significant Risks Identified

We have identified the possibility of the following significant risks:

Management's override of internal controls over financial reporting – Management override of internal controls is the intervention by management in handling financial information and making decisions contrary to internal control policy.

Revenue recognition – Revenue recognition is a generally accepted accounting principle that refers to the conditions under which an entity can recognize a transaction as revenue. Auditing standards indicate that recognizing revenue is a presumed fraud risk and usually classified as a significant risk in most audits.

These significant risks are presumptive in most audits and merit attention by the auditors due to the direct impact over financial reporting and internal control processes. Although identified as significant risks, we noted no matters of management override of controls or deviations from generally accepted accounting principles which caused us to modify our audit procedures or any related matters which are required to be communicated to those charged with governance due to these identified risks.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the entity is included in Note 1 to the financial statements. The entity adopted GASB Statement No. 102, *Certain Risk Disclosures*, during 2025. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the entity's financial statements are:

Management's estimate of capital asset depreciation is based on historical estimates of each capitalized item's useful life. We evaluated the key factors and assumptions used to develop the estimated useful lives and determined that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

The estimate of the net pension liability and related deferred inflows and outflows of resources is based on actuarial reports provided by independent actuaries. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the liability for other post-employment benefits and related deferred inflows and outflows or resources are based on actuarial reports provided by independent actuaries. We evaluated the key factors and assumptions used to develop the estimate and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Management's estimate of lease liabilities, right-to-use assets, and asset amortization is based on present value calculations using certain terms and assumptions in the lease agreements and estimated useful lives of assets in accordance with generally accepted accounting principles. We evaluated the key factors and assumptions used to develop the lease related estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users.

The most sensitive disclosures affecting the entity's financial statements relate to:

The disclosure of accumulated depreciation in the notes to the financial statements is based on estimated useful lives which could differ from actual useful lives of each capitalized item.

The disclosure of the other post-employment benefits (OPEB) and related OPEB information in the notes to the financial statements identifies the annual OPEB cost and the funded status of the actuarial accrued liability. The information disclosed is based on actuarial assumptions which could differ from actual costs.

The disclosure of the net pension liability and related pension information in the notes is based on actuarial assumptions which will differ from actual amounts in future periods.

The disclosure of leases liabilities, right-to-use assets, and asset amortization in the basic financial statements is based on certain terms and assumptions in the lease agreements which could differ from actual amounts.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. There were no uncorrected misstatements noted.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole or applicable opinion unit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the entity's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated June 4, 2026.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the entity, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the entity's auditors.

Other Information Included in Annual Reports

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in the entity's annual reports, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. However, in accordance with such standards, we have:

Read the transmittal letter and statistical section (or "other information") and considered whether a material inconsistency existed between the other the information and the basic financial statements, or the other information otherwise appears to be materially misstated. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

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

Very truly yours,

Rogers, Anderson, Malody & Scott, LLP.



Board of Directors

Andy Ramirez
Division 1

Lona Williams
Division 2

Daniel Slawson
Division 3

John Covington
Division 4

David Hoffman
Division 5

June 4, 2026

Rogers, Anderson, Malody & Scott, LLP

This representation letter is provided in connection with your audit of the basic financial statements of Beaumont-Cherry Valley Water District (the District) as of December 31, 2025, and for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows, where applicable, of the various opinion units of the District in accordance with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information such that, in the light of surrounding circumstances, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of June 4, 2026:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated March 30, 2026, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.
- We have reviewed, approved, and taken responsibility for the financial statements and related notes.
- We have a process to track the status of audit findings and recommendations.
- We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures, are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of the applicable financial reporting framework.

- All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
- All component units, as well as joint ventures with an equity interest, if any, are included and other joint ventures and related organizations are properly disclosed.
- All components of net position, are properly classified and, if applicable, approved.
- Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position/fund balance are available is appropriately disclosed and net position/fund balance is properly recognized under the policy.
- All revenues have been properly classified.
- All expenses have been properly classified.
- Special items and extraordinary items have been properly classified and reported.
- Deposit and investment risks have been properly and fully disclosed.
- Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.
- All required supplementary information is measured and presented within the prescribed guidelines.
- We have evaluated all of our lease and subscription agreements and have given you our assessment as to whether each agreement is subject to GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription Based Information Technology Arrangements*.
- With regard to investments and other instruments reported at fair value:
 - The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - The disclosures related to fair values are complete, adequate, and in accordance with U.S. GAAP.
 - There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
- With respect to preparation of the financial statements, we have performed the following:
 - Made all management decisions and performed all management functions;
 - Assigned a competent individual to oversee the services;
 - Evaluated the adequacy of the services performed;
 - Evaluated and accepted responsibility for the result of the service performed; and
 - Established and maintained internal controls, a process to monitor the system of internal controls.
- There have been no changes or updates to legal information disclosed to you by our attorney(s) since the date of such legal response and now.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
- The financial statements and any other information included in the annual report are consistent with one another, and the other information does not contain any material misstatements.
- All information provided in electronic form are true representations of the original documents.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.

- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have provided to you our analysis of the District's ability to continue as a going concern, including significant conditions and events present, and we believe that our use of the going concern basis of accounting is appropriate.
- We have no knowledge of any fraud or suspected fraud that affects the District and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the District's financial statements communicated by employees, former employees, vendors, regulators, or others.
- We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims, or assessments.
- We have disclosed to you the identity of the District's related parties and all the related party relationships and transactions of which we are aware.
- There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- The District has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- We have disclosed to you all guarantees, whether written or oral, under which the District is contingently liable.
- We have disclosed to you all nonexchange financial guarantees, under which we are obligated and have declared liabilities and disclosed properly in accordance with GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, for those guarantees where it is more likely than not that the District will make a payment on any guarantee.
- For nonexchange financial guarantees where we have declared liabilities, the amount of the liability recognized is the discounted present value of the best estimate of the future outflows expected to be incurred as a result of the guarantee. Where there was no best estimate but a range of estimated future outflows has been established, we have recognized the minimum amount within the range.
- We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62 (GASB-62), *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
- We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
- There are no:
 - Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
 - Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB-62.
 - Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62
 - Continuing disclosure consent decree agreements or filings with the Securities and Exchange Commission and we have filed updates on a timely basis in accordance with the agreements (Rule 240, 15c2-12).
- The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
- We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

Use of a Specialist

- We agree with the findings of specialists in evaluating the District's net pension and net other post-employment benefit liabilities and related deferred amounts and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
- We believe that the actuarial assumptions and methods used to measure pension and other postemployment benefit liabilities and costs for financial accounting purposes are appropriate in the circumstances

Cybersecurity

- There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.

Required Supplementary Information

With respect to the required supplementary information accompanying the financial statements:

- We acknowledge our responsibility for the presentation of the required supplementary information in accordance with U.S. GAAP.
- We believe the required supplementary information, including its form and content, is measured and fairly presented in accordance with U.S. GAAP.
- The methods of measurement or presentation have not changed from those used in the prior period.
- We believe the significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.



Daniel K. Jagers, P.E.
General Manager



Sylvia Molina
Director of Finance and Administration



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 8

STAFF REPORT

TO: Finance and Audit Committee
FROM: Finance and Administration Department
SUBJECT: **Annual Disclosure (California Government Code Section 66013(d)), Fiscal Year 2025 Capacity Charges**

Staff Recommendation

None. Direct staff as desired.

Executive Summary

District staff has prepared schedules to document ongoing record-keeping and accounting of the capacity charges (facilities fees) in accordance with Government Code Section 66013. This annual disclosure is required to ensure transparency and accountability regarding the collection and use of capacity charge revenues for growth-related capital improvements.

Background

Capacity Charges Defined (66013(b)(3))

“A charge for public facilities in existence at the time a charge is imposed or charges for new public facilities to be acquired or constructed in the future that are of proportional benefit to the person or property being charged, including supply or capacity contracts for rights or entitlements, real property interests, and entitlements and other rights of the local agency involving capital expense relating to its use of existing or new public facilities.”

The District charges a capacity charge (facilities fee) on all new development and all expansions or changes of existing development to pay for current and future capital improvement projects that are designed to accommodate growth or expanded use. For the year ended December 31, 2025, the fee for capacity charges was \$10,122 per Equivalent Dwelling Unit.

Accounting Requirements (66013(d)(1)-(5))

The District is required to make the following information regarding capacity charges available to the public within 180 days after the last day of each fiscal year:

- 1) A description of the charges deposited in the fund.
- 2) The beginning and ending balance of the fund and the interest earned from investment of monies in the fund.
- 3) The amount of water capacity charges collected in that fiscal year.
- 4) An identification of each of the following:
 - a. Each public improvement on which charges were expended and the amount of the expenditure for each project, including the percentage of the total cost of the public improvement that was funded with water capacity charges if more than one source of funding was used.
 - b. Each public improvement on which water capacity charges were expended that was completed during that fiscal year.



- c. Each public improvement that is anticipated to be undertaken in the following fiscal year.
- 5) For entities engaged in fund accounting, a description of each interfund transfer or loan made from the capital facilities fund. The information provided shall identify the public improvements on which transferred monies are, or will be, expended and shall also include the date on which the loan will be repaid, and the rate of interest that the fund will receive on the loan.

Discussion

The Capacity Charges Collected and Used, Detail of Capacity Charges Used, and the Anticipated Public Improvements in Following Fiscal Year(s), for the year ended December 31, 2025 are attached as Schedules 1, 2, and 3, respectively, for Board and public inspection.

Capacity charges collected and used, and the interest thereon, are tracked each year by the District, and the schedules are presented in this format on an ongoing, annual basis.

Fiscal Impact

There is no direct fiscal impact associated with this reporting item.

The ending restricted balance for capital commitments as of December 31, 2025 was approximately \$55.3 million.

Attachments

1. Schedule 1 – Year Ended December 31, 2025 Capacity Charges Collected and Used
2. Schedule 2 – Year Ended December 31, 2025 Detail of Capacity Charges Used
3. Schedule 3 – Year Ended December 31, 2025 Anticipated Public Improvements in Following Fiscal Year(s)

Report prepared by William Clayton, Finance Manager

**BEAUMONT-CHERRY VALLEY WATER DISTRICT
Government Code Section 66013(d) Report**

Year Ended December 31, 2025
Capacity Charges Collected and Used

Capacity Charge Schedule - December 31, 2025	
Single Family Residential	\$ 10,122
Multiple Family Residential	\$ 6,073
Commercial Property	Projected water use vs 580 gal/day times \$10,122
Industrial Property	Projected water use vs 580 gal/day times \$10,122

	<u>2025</u>
BEGINNING BALANCE: RESTRICTED CASH - CAPITAL COMMITMENTS	<u>\$ 50,803,717</u>
Charges Collected and Interest Earned	
Capacity charges and front footage fees collected ⁽¹⁾	2,746,258
Interest Earnings Allocated ⁽²⁾	2,152,203
Total Charges Collected	<u>4,898,461</u>
Charges Used	
Projects Completed during the Calendar Year	63,272
Ongoing Projects	330,852
Total Charges Used	<u>394,124</u>
Charges Collected over (under) Charges Used	4,504,337
ENDING BALANCE: RESTRICTED CASH - CAPITAL COMMITMENTS	<u><u>\$ 55,308,054</u></u>

Note(s):

(1) GC 66013 only requires that capacity charges be accounted for and included in the publicly available information. However, the District also accounts for front footage fees in the similar manner. These are collected to reimburse existing pipelines already installed by the District.

(2) Unused capacity charges are invested with other District funds; interest is proportioned between investments managed by Chandler Asset Management, and CalTRUST and LAIF, the two investment pools that the District currently invests in.

**BEAUMONT-CHERRY VALLEY WATER DISTRICT
Government Code Section 66013(d) Report**

Year Ended December 31, 2025
Detail of Capacity Charges Used

Projects Completed during the Year

<u>Project No.</u>	<u>Description</u>	<u>2025</u>
T-3040-0001 PZ Pipeline	Noble Tank Pipeline (Non-Grant Funded)	63,272
	Total	\$ 63,272

Ongoing Projects

<u>Project No.</u>	<u>Description</u>	<u>2025</u>
W-2750-0002	2750 Zone Well in Noble Creek Regional Park (30)	26,780
NR-2600-0002	2600 Zone Non-Potble PRV	297,117
T-3040-0001 Tank	Noble Tank No. 2	6,955
	Total	\$ 330,852

**BEAUMONT-CHERRY VALLEY WATER DISTRICT
Government Code Section 66013(d) Report**

Year Ended December 31, 2025

Anticipated Public Improvements in Following Fiscal Year(s)

Capital Improvement Budget Appendix C: 2026 - 2030 Capital Improvement Budget Detail

Project No.	Description	2026 Capital Budget	2027 Capital Budget	2028 Capital Budget	2029 Capital Budget	2030 Capital Budget
Potable Infrastructure Projects						
EOC-001	BCVWD EOC Staffing and Space Requirements ⁽¹⁾	\$ 1,790,400	\$ 716,100	\$ 1,790,400	\$ -	\$ -
W-2650-0001	New 2650 Zone Well_0001	-	2,495,200	595,500	5,494,300	-
BP-2750-0001	2750 Zone to 2850 Zone Booster Pump Station	824,900	3,365,500	-	-	-
BP-2750-0002	2750 Zone to 2850 Zone Legacy Highlands Booster Pump Station	-	-	-	-	821,500
T-2750-0001	3 MG 2750 Zone Tank South of I-10	-	-	-	-	2,904,300
W-2750-0002	2750 Zone Well in Noble Creek Recharge Facility Phase I (NCRF)	2,633,800	628,600	5,799,500	-	-
BP-2850-0001	2850 Zone to 3040 Zone Booster Pump Station	3,781,600	738,400	-	-	-
W-2850-0001	New Beaumont Basin Well s/o Beaumont HS	-	2,075,200	3,179,100	3,313,700	-
W-2850-0002	New Beaumont Basin Well Near Brookside Elementary School	-	2,079,300	3,185,400	3,320,300	-
BP-3040-0001	3040 to 3330 Booster Pump Station at Noble Tank_0001 ⁽³⁾	-	-	1,326,700	-	-
T-3040-0001	2 MG 3040 Zone Tank_0001	2,400,200	572,800	5,285,000	-	-
Total		\$ 11,430,900	\$ 12,671,100	\$ 21,161,600	\$ 12,128,300	\$ 3,725,800

FOOTNOTES:

- (1) 36% of CIP Project Cost is funded by Capacity Charges
- (2) 50% of CIP Project Cost is funded by Capacity Charges
- (3) 10% of CIP Project Cost is funded by Capacity Charges

TOTAL - ALL PROJECTS

\$ 11,430,900	\$ 12,671,100	\$ 21,161,600	\$ 12,128,300	\$ 3,725,800
----------------------	----------------------	----------------------	----------------------	---------------------



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 9

STAFF REPORT

TO: Finance and Audit Committee
FROM: William Clayton, Finance Manager
SUBJECT: Comparison of Pooled Investment Options

Staff Recommendation

None. Direct staff as desired.

Executive Summary

Staff assembled a high-level comparison of three pooled investment programs commonly used by California public agencies: CalFIT Stable Value Pool, California CLASS Prime Fund, and CAMP Cash Reserve Portfolio. Each program is designed to provide a professionally managed, liquid investment option with a focus on principal preservation; however, they differ in management structure, fee model, and reported portfolio statistics.

Background

Pooled investment programs (typically offered through California Joint Power Authorities (JPAs) or similar governmental arrangements) allow public agencies to invest surplus cash in professionally managed portfolios. These vehicles are commonly used for operating liquidity and short-to-intermediate cash segments, depending on liquidity needs, investment policy constraints, and acceptable valuation approach.

Discussion

CalFIT – Stable Value Pool (Summary)

CalFIT's Stable Value Pool is designed as a daily liquid, stable-value California JPA pooled option for public agencies with a \$1.00 Net Asset Value (NAV) objective, managed to GASB 79 liquidity parameters and a short-duration profile. This means that the shared investment pool works very similar to a conservative, high-liquidity savings account, with a goal of keeping the value stable at \$1 per share in order to make the funds available daily. CalFIT's expense structure is an asset-based annual rate accrued daily and paid monthly, with the disclosed cap not to exceed 20 bps (0.20%). Operationally, the pool is positioned to support operating liquidity via same-day redemption processing when received by the stated cutoff and when pre-established instructions are in place

California CLASS – Prime Fund (Summary)

California CLASS Prime Fund is a California JPA pooled investment program that issues shares of beneficial interest to eligible public agencies. The Prime Fund's objectives (in priority order) are to preserve principal, provide daily liquidity, earn competitive returns, and maintain a stable \$1.00 NAV. Fees are disclosed as an Administrator "daily fee" accrued daily and paid monthly, at an annual rate up to 15 bps (0.15%), with additional intermediary fees only for Intermediary Classes (not Direct Class). From an operating standpoint, contributions received by the Custodian by



11:00 a.m. PT are invested that day, and redemption requests with pre-established wire instructions are honored the same day if received by 11:00 a.m. PT.

CAMP – Cash Reserve Portfolio (Summary)

CAMP’s Cash Reserve Portfolio is a short-term cash reserve / cash management pool offered through a California JPA/common law trust structure. The Program Guide states its objective is to earn a high rate of return while preserving principal, providing liquidity, and seeking a stable \$1.00 NAV. Operationally, CAMP supports liquidity through wire and ACH transactions. The Program Guide describes same-day wires with the supplemental report noting same-day order processing if orders are received and accepted by 12:00 p.m. PT (subject to funds receipt timing), with later orders processed next business day. The Program Guide’s “Annual Pool Operating Expenses” summary shows total annual operating expenses of 10 bps (0.10%), and also states the Investment Adviser will reimburse amounts by which annual operating expenses exceed 22 bos (0.22%) of average daily net assets.

Table 1, Liquidity Pool Comparison, presents the following fee/yield comparison framework for the three pooled investment programs described above.

Table 1 – Liquidity Pool Comparison (Fees and Yield)

#	Vehicle / Pool	Sponsor / Structure	Liquidity / Settlement	Published Yield ⁽¹⁾	Fee / Expense Ratio ⁽²⁾	Interest Paid	Manager/ Governance
1	CalFIT – Stable Value Pool	JPA pooled investment	Daily / same-day	3.78%	≤ 0.20% (≤ 20 bps) annual expense rate	Monthly	Chandler Asset Management
2	California CLASS – Prime Fund	JPA pooled investment	Daily / same-day	3.69%	≤ 0.15% (≤ 15 bps) annual expense rate	Monthly	Public Trust Advisors
3	CAMP – Cash Reserve Portfolio	JPA pooled investment	Daily / same-day	3.79%	0.10% (10 bps) annual expense rate; reimbursement if annual expenses > 0.22% of average daily net assets	Monthly	PFM Asset Management

1. For directional comparability, each vehicle is shown using a 7-day, annualized yield measure ending 4/30/26 (CalFIT: 7-day SEC yield; CLASS: 7-day yield; CAMP: 7-day net yield). Although the time window is aligned, the yields are calculated under different methodologies and conventions (SEC yield vs. fund-specific approach).
2. Fee presentation differs—CalFIT and California CLASS disclose asset-based expense rates, while CAMP methodology differs.

Fiscal Impact

No fiscal impact is associated with providing direction. If the District elects to invest, program costs would be reflected through each option’s disclosed fee structure.



Attachments

1. CalFIT Stable Value Pool Fact Sheet As of April 30, 2026
2. California CLASS Prime Fund Yields as of April 30, 2026
3. CAMP Program Fact Sheet As of April 30, 2026

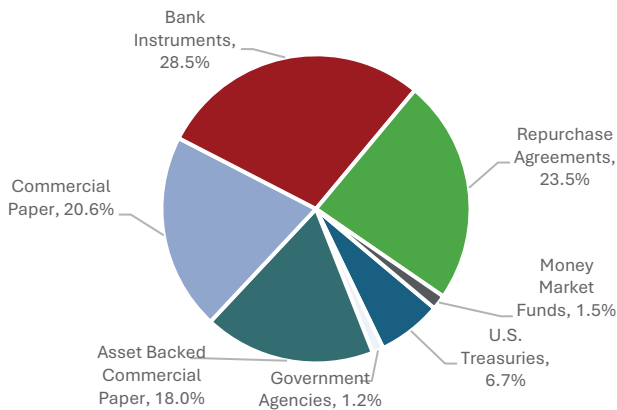
Staff Report prepared by William Clayton, Finance Manager



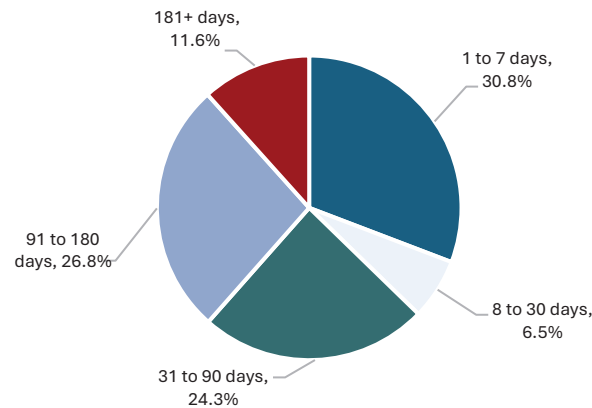
Portfolio Statistics

7-Day Yield: 3.78%
 30-Day Yield: 3.77%
 WAM: 51 days
 WAL: 84 days
 Fund Assets: \$637 million

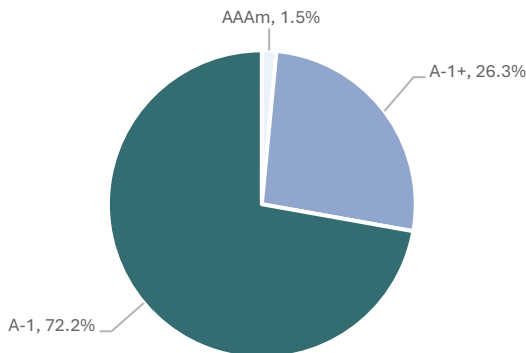
Portfolio Composition



Portfolio Maturity Distribution



Portfolio Credit Quality



Conservative Investment Approach

- The portfolio seeks to maintain \$1.00 net asset value with a maximum weighted average maturity of 60 days and a maximum weighted average life of 90 days.
- CalFIT invests in various types of debt obligations including obligations guaranteed by the full faith and credit of the United States, U.S.-government agency obligations, corporate obligations, asset-backed securities, bank obligations and other obligations permitted by applicable California government code.
- The portfolio is also managed to the requirements of GASB 79, which requires 10% daily and 30% weekly liquidity.

Managed by a Firm with a Public Sector Focus

- Chandler Asset Management, Inc. (Chandler) is the investment adviser and operational manager for CalFIT. Founded in 1988, Chandler managed \$46.5 billion in assets, including more than \$36 billion for local governments in California, as of 4/30/26.

For more information, please contact us:

- **Phone:** 844-915-5700
- **Website:** www.calfitfund.com
- **Email:** calfit@chandlerasset.com

7-Day Yields



(/)

California CLASS Prime Fund Yields as of April 30, 2026

Historical Rates

PRIME

ENHANCED CASH

Filter the yields by month:

or select a date range:

-

PRIME

Date	Daily Yield (%)	YTD Yield (%)	7-Day Yield (%)	30-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)
04/30	3.7029	3.7283	3.6943	3.6919	39	69	0.000101450	1.00007061

 Download .CSV (/rate/?startdate=2026-04-30&enddate=2026-04-30&class=0&export=csv)

Performance

Annualized as of March 31, 2026

April 30, 2026



Program Fact Sheet

CAMP is a California Joint Powers Authority established in 1989 to provide California public agencies with professional investment services.

INVESTMENT OBJECTIVE

To earn a high rate of return while preserving principal and providing liquidity. The Pool seeks to maintain a stable NAV of \$1.00 per share and the TERM Portfolio seeks to achieve a NAV of \$1.00 per share at the stated maturity.

CASH RESERVE PORTFOLIO (POOL)

A short-term cash reserve portfolio and cash management vehicle permitted as an investment for all local agencies under California Government Code Section 53601(p).

TERM PORTFOLIO

A fixed rate, fixed term portfolio rated AAAF by Fitch Ratings⁵ and permitted as an investment for all local agencies under California Government Code Section 53601(p).

POOL FACTS

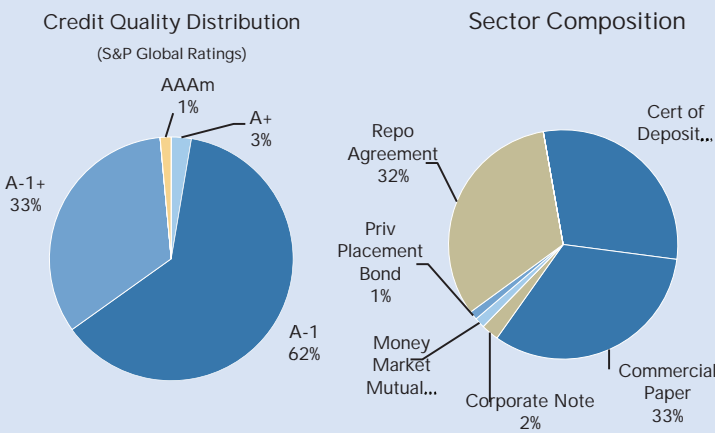
As of April 30, 2026

7-Day Net Yield ¹	3.79%
Monthly Distribution Yield ²	3.78%
Weighted Average Maturity ³	54 Days
Program Rating ⁴	AAAm by S&P Global

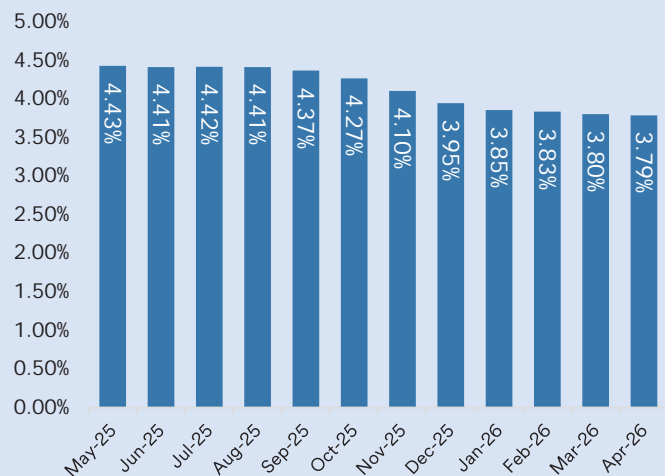
SERVICE PROVIDERS

Investment Advisor and Program Administrator: PFM Asset Management*
 Distributor: U.S. Bancorp Investments, Inc.
 Depository and Custodian: U.S. Bank, N.A.
 Independent Auditor: Ernst & Young, LLC.
 Counsel: Nossaman LLP

Pool Diversification as of April 30, 2026



Pool Performance (30-Day Net Yield⁶%)



*PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc, which serves as administrator and investment adviser to the Pool

¹ 17-day net yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7.

² The monthly distribution yield represents the net change in the value of a hypothetical account with a value of one share (normally \$1.00 per share) resulting from all dividends declared during a month by the Pool expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

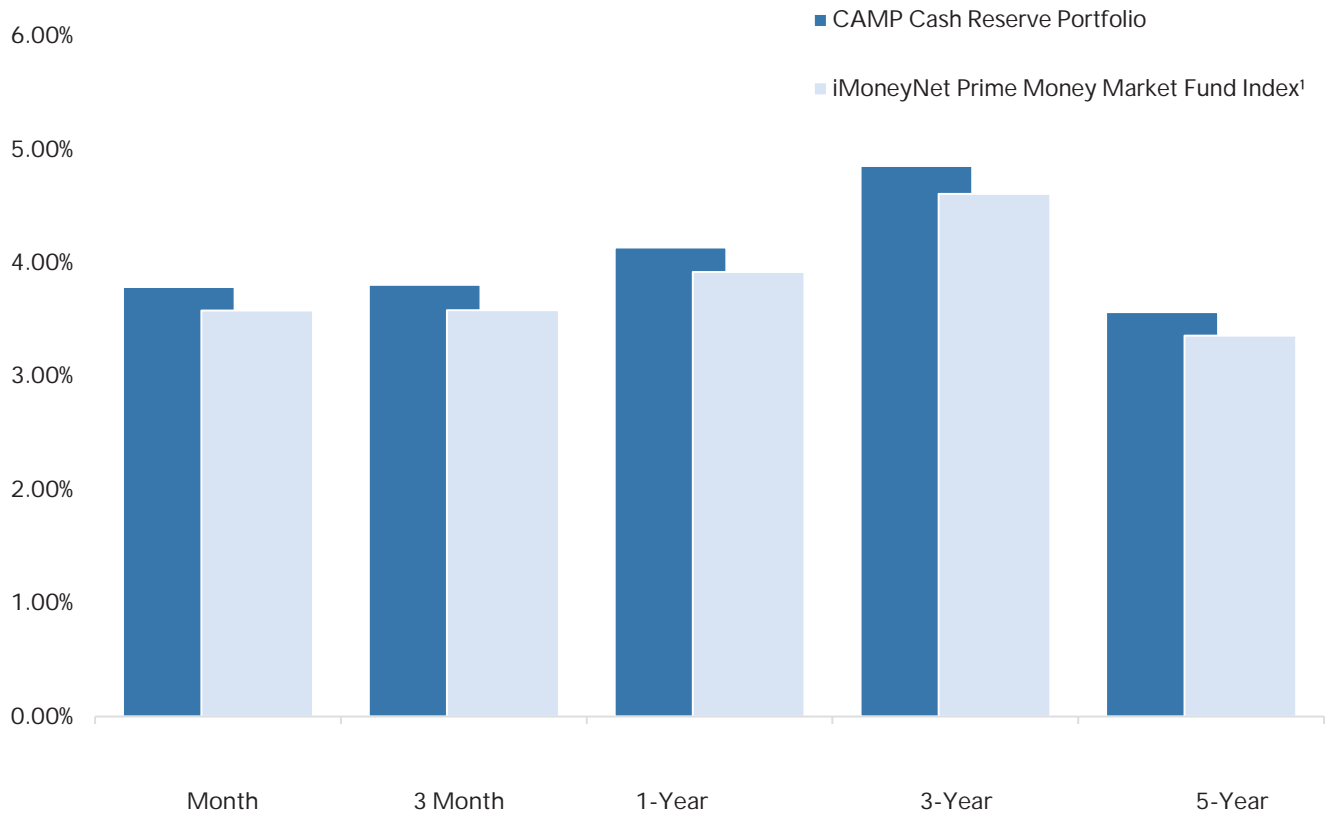
³ Weighted Average Maturity: Calculated by the final maturity for a security held in the portfolio and the interest rate reset date. *This is a way to measure a fund's sensitivity to potential interest rate changes.*

⁴ S&P Global AAAm Rating: S&P evaluates a number of factors, including credit quality, market price, exposure, and management. Please visit SPGlobal.com/Ratings for more information and ratings methodology.

⁵ Fitch AAAF Rating: portfolios with this rating indicate having the highest underlying credit quality. Please visit fitchratings.com for more information and ratings methodology.

⁶ As of the last day of the month. The 30-day yield represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a thirty-day base period expressed as a percentage of the value of one share at the beginning of the thirty-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 30.

Average Annual Return as of April 30, 2026



	Month	3 Month	1-Year	3-Year	5-Year
CAMP Cash Reserve Portfolio	3.79%	3.81%	4.14%	4.86%	3.57%
iMoneyNet Prime Money Market Fund Index ¹	3.58%	3.58%	3.92%	4.61%	3.36%

Must be preceded or accompanied by a Program Guide. For a current Program Guide, which contains more complete information, please visit <http://www.camponline.com/> or call 800-729-7665. Before investing, consider the investment objectives, risks, charges and expenses of the pool carefully. This and other information can be found in the Program Guide. Read the Program Guide carefully before you invest or send money.

¹Source: iMoneyNet First Tier Institutional Prime Money Market Fund Average (“iMoneyNet Prime Money Market Fund Index”); benchmark yields are as of the last business day of each month. This index is comprised of funds rated in the top grade that invest in high-quality financial instruments with dollar-weighted average maturities of less than 60 days. It is not possible to invest directly in such an index.

Past performance does not guarantee future results. Yields will fluctuate as market conditions change. The current fund performance may be higher or lower than that cited. The yields shown may reflect fee waivers by service providers that subsidize and reduce the total operating expenses of the Pool. Pool yields would be lower if there were no such waivers. Important disclosure information is provided on the following page.

CAMP® is a registered trademark and the CAMP logos and designs are trademarks owned by the California Asset Management Trust (Trust).

This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust’s investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust’s current Information Statement, which should be read carefully before investing. A copy of the Trust’s Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust’s website at www.camponline.com. While the Cash Reserve Portfolio seeks to maintain a stable net asset value of \$1.00 per share and the CAMP Term Portfolio seeks to achieve a net asset value of \$1.00 per share at the stated maturity, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Trust are distributed by U.S. Bancorp Investments, Inc., member FINRA (www.finra.org) and SIPC (www.sipc.org). PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc., which serves as administrator and investment adviser to the Trust. U.S. Bancorp Asset Management, Inc. is a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bancorp Investments, Inc. is a subsidiary of U.S. Bancorp and affiliate of U.S. Bank N.A.



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 10

STAFF REPORT

TO: Finance and Audit Committee
FROM: Sylvia Molina, Director of Finance and Administration
SUBJECT: **BCVWD 2027 Operating Budget Timeline**

Staff Recommendation

Approve the 2027 Operating Budget Timeline for recommended to the Board of Directors.

Executive Summary

Staff has prepared the 2027 Operating Budget Timeline, which includes key dates and milestones associated with the annual mid-year review process and development of the Fiscal Year 2027 Operating Budget. The timeline identifies important meeting dates that will impact the Finance and Audit Committee, the Personnel Committee, and the Board of Directors throughout the budget development and review process, as reflected in Table 1, Operating Budget Timeline.

Background

District policy requires the Board of Directors to approve the Operations Budget for the upcoming fiscal year no later than December 31 of the current year. Prior to presentation of the budget document to the Board for formal approval, several key steps must be completed throughout the budget development process. These efforts include the mid-year review, budget analysis, personnel reviews, and various internal discussions and meetings, as well as training sessions and evaluations of each department's accomplishments and goals. The process also includes preparation of staff reports and supporting documentation required for presentation of the budget resolution to the full Board of Directors.

Discussion

The budget development process consists of more than 200 individual tasks and milestones coordinated across multiple departments and committees. Included within the schedule are several key meeting dates involving the Finance and Audit Committee, the Personnel Committee, and the Board of Directors. Table 1, Operating Budget Timeline, outlines the anticipated schedule of events associated with the development, review, and adoption of the Operating Budget.

Table 1 – Operating Budget Timeline

Line #	Date	Legislative Body	Topic(s)
1	06/04/2026	Finance and Audit Committee	Budget Timeline
2	06/10/2026	Board of Directors	Budget Timeline
3	06/16/2026	Personnel Committee	Budget Timeline
4	08/06/2026	Finance and Audit Committee	Mid-Year Budget Review



Table 1 – Operated Budget Timeline (*continued*)

Line #	Date	Legislative Body	Topic(s)
5	08/12/2026	Board of Directors	Mid-Year Budget Review
6	09/15/2026	Personnel Committee	Draft Organization Chart
7	10/01/2026	Finance and Audit Committee	Budget Status Report
8	10/15/2026	Finance and Audit Committee	Revenues/Expense Details
9	10/20/2026	Personnel Committee	Draft Salary Chart
10	11/05/2026	Finance and Audit Committee	Draft Budget Document
11	11/12/2026	Board of Directors	Budget presentation
12	11/19/20026	Board of Directors	Budget document revisions
13	12/3/2026	Finance and Audit Committee	Final Budget document review
14	12/09/2026	Board of Directors	Resolution for 2027 Operating Budget

Fiscal Impact

None.

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



**Beaumont-Cherry Valley Water District
Special Finance and Audit Committee Meeting
June 11, 2026**

Item 11

STAFF REPORT

TO: Finance and Audit Committee

FROM: Sylvia Molina, Director of Finance and Administration

SUBJECT: **Acknowledge Receipt of the Operating Budget Excellence Award from the California Society of Municipal Finance Officers for BCVWD's FY 2026 Operating Budget and 2026-2030 Capital Improvement Budget**

Staff Recommendation

Acknowledge Beaumont-Cherry Valley Water District's (BCVWD) receipt of the Operating Budget Excellence Award from the California Society of Municipal Finance Officers (CSMFO) for BCVWD's FY 2026 Operating Budget and 2026 – 2030 Capital Improvement Budget (Budget) and move to the full Board of Directors to file and receive at the next meeting.

Executive Summary

The award is being presented to the Finance and Audit Committee to receive and file. CSMFO established the Operating Budget Excellence Award to recognize agencies whose budget documents reflect commitment to specific statewide criteria as a policy document, financial plan, and communication tool.

Background

At the December 10, 2025, Regular Board meeting, the Board of Directors reviewed and adopted the Fiscal Year 2026 Operating Budget and 2026-2030 Capital Improvement Budget. The Budget is prepared by the Finance staff of BCVWD in collaboration with all of the departments and divisions of the District as well as the Finance and Audit Committee. The document was submitted to the CSMFO for review and award consideration, and in May 2026, staff was informed that BCVWD had been awarded the Operating Budget Excellence Award.

The California Society of Municipal Finance Officers is a statewide organization serving all California municipal finance professionals, an affiliate of the Nationwide Government Finance Officers Association (GFOA). Its stated 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 helps to improve fiscal integrity actively, adhere to the highest standards of ethical conduct, and create 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, are comprehensive, transparent, and exhibit exceptional clarity and presentation effectiveness.

The award represents the continued commitment to following best practices in budget preparation. Attainment of the Operating Budget Excellence Award represents a significant accomplishment by BCVWD and its management.



This is the sixth year that the District has received this distinction and, as a collaborative effort between all the departments and divisions, reflects the dedication and commitment to fiscal responsibility and transparency by District staff and the Finance and Audit Committee.

Fiscal Impact

No fiscal impact.

Attachments

1. Operating Budget Excellence Award Fiscal Year 2026

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

California Society of Municipal Finance Officers

Certificate of Award

Operating Budget Excellence Award Fiscal Year 2026

Presented to the

Beaumont-Cherry Valley Water District

For meeting the criteria established to achieve a CSMFO Award in Budgeting.

April 28, 2026



Jennifer Wakeman

*Jennifer Wakeman
2025 CSMFO President*

James Russell-Field

*James Russell-Field, Chair
Recognition Committee*

Dedicated to Excellence in Municipal Financial Reporting