



LAS VIRGENES MUNICIPAL WATER DISTRICT
4232 Las Virgenes Road
Calabasas, CA 91302

AGENDA
LVMWD BOARD OF DIRECTORS - REGULAR MEETING
TUESDAY, DECEMBER 5, 2023 – 9:00 AM

PUBLIC PARTICIPATION: The public may join this meeting virtually or attend in person in the Board Room. Teleconference participants will be muted until recognized at the appropriate time by the Board President. To join via teleconference, please use the following Webinar ID:

Webinar ID: <https://us06web.zoom.us/j/88960426950>

To join by telephone, please dial (669) 900-6833 or (346) 248-7799 and enter Webinar ID:
889 6042 6950

For members of the public wishing to address the Board during Public Comment or during a specific agenda item, please press "Raise Hand" if you are joining via computer; or press *9 if you are joining via phone; or inform the Executive Assistant/Clerk of the Board if attending in person.

Members of the public can also access and request to speak at meetings live on-line, with audio and limited video, at www.lvmwd.com/livestream. To ensure distribution of the agenda, please submit comments 24 hours prior to the day of the meeting. Those comments, as well as any comments received during the meeting, will be distributed to the members of the Board of Directors and will be made part of the official public record of the meeting. Contact Josie Guzman, Executive Assistant/Clerk of the Board, at (818) 251-2123 or jguzman@lvmwd.com with any questions.

ACCESSIBILITY: If requested, the agenda and backup materials will be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and the federal rules and regulations adopted in the implementation thereof. Any person who requires a disability-related modification or accommodation, to attend or participate in this meeting, including auxiliary aids or services, may request such reasonable modification or accommodation by contacting the Executive Assistant/Clerk of the Board by telephone at (818) 251-2123 or via email to jguzman@lvmwd.com at least 48 hours prior to the meeting.

Members of the public wishing to address the Board of Directors are advised that a statement of Public Comment Protocols is available from the Clerk of the Board. Prior to speaking, each speaker is asked to review these protocols, complete a speakers' card, and hand it to the Clerk of the Board. Speakers will be recognized in the order the cards are received. A live webcast of the meeting will be available at LVMWD.com. Also, a web-based version of the speaker card is available for those who would like to submit written comments electronically or request to make public comment by telephone during the meeting.

The Public Comments agenda item is presented to allow the public to address the Board on matters not on the agenda. The public may also present comments on matters on the agenda; speakers for agenda items will be recognized at the time the item is called up for discussion.

Materials prepared by the District in connection with the subject matter on the agenda are available for public inspection at 4232 Las Virgenes Road, Calabasas, CA 91302. Materials prepared by the District and distributed to the Board during this meeting are available for public inspection at the meeting or as soon thereafter as possible. Materials presented to the Board by the public will be maintained as part of the records of these proceedings and are available upon request to the Clerk of the Board.

PLEDGE OF ALLEGIANCE

1. **CALL TO ORDER AND ROLL CALL**
2. **APPROVAL OF AGENDA**
3. **PUBLIC COMMENTS**

*Members of the public may now address the Board of Directors **ON MATTERS NOT APPEARING ON THE AGENDA**, but within the jurisdiction of the Board. No action shall be taken on any matter not appearing on the agenda unless authorized by Subdivision (b) of Government Code Section 54954.2*

4. **CONSENT CALENDAR**

Matters listed under the Consent Calendar are considered to be routine, non-controversial and normally approved with one motion. If discussion is requested by a

member of the Board on any Consent Calendar item, or if a member of the public wishes to comment on an item, that item will be removed from the Consent Calendar for separate action.

4.A **List of Demands: December 05, 2023 (Pg. 5)**

Receive and file.

4.B **Minutes: Regular Meeting of November 21, 2023 (Pg. 43)**

Approve.

4.C **Monthly Cash and Investment Report: October 2023 (Pg. 55)**

Receive and file the Monthly Cash and Investment Report for October 2023.

5. **ILLUSTRATIVE AND/OR VERBAL PRESENTATION OF AGENDA ITEMS**

5.A **Proclamation Recognizing Jon Meredith, Senior Maintenance Mechanic, for 33.5 Years of Service**

5.B **Update on Organizational Assessment and Staffing Analysis (Pg. 72)**

5.C **Water Supply Conditions Update (Pg. 84)**

6. **TREASURER**

7. **FINANCE AND ADMINISTRATION**

7.A **Fiscal Year 2022-23 Annual Comprehensive Financial Report (Pg. 86)**

Receive and file the Fiscal Year 2022-23 Annual Comprehensive Financial Report.

7.B **Establishment of Engineering Technician I/II Classification and Reclassification of Various Positions (Pg. 194)**

Approve a new Engineering Technician I/II classification (Salary Range 53/63); reclassification of existing Technical Services Support Specialist (Salary Range 53) and Planning and New Development Technician (Salary Range 59) positions to Engineering Technician I/II positions; and reclassification of an Administrative Services Coordinator (Salary Range M87) position to a Management Analyst I/II (Salary Range M63/M77) position.

8. **ENGINEERING AND EXTERNAL AFFAIRS**

8.A **Contract Amendment for GovDelivery E-mail and Text Communication Platform (Pg. 198)**

Authorize the General Manager to execute a contract amendment with Granicus, Inc., in the amount of \$13,758.10, for a 24-month subscription to their GovDelivery and texting platform programs.

9. **INFORMATION ITEMS**

9.A **Reimbursable Expenses for Fiscal Year 2022-23 (Pg. 210)**

10. **NON-ACTION ITEMS**

- A. *Organization Reports*
- B. *Director's Reports on Outside Meetings*
- C. *General Manager's Reports*
 - (a) *General Business*
 - (b) *Follow-up Items*
- D. *Director's Comments*

11. **FUTURE AGENDA ITEMS**

12. **PUBLIC COMMENTS**

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13. **ADJOURNMENT**

Pursuant to Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and applicable federal rules and regulations, requests for 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 Executive Assistant/Clerk of the Board in advance of the meeting to ensure availability of the requested service or accommodation. Notices, agendas, and public documents related to the Board meetings can be made available in appropriate alternative format upon request.

LAS VIRGENES MUNICIPAL WATER DISTRICT

To: ANDY CORADESCHI, TREASURER

Payments for Board Meeting of : December 5, 2023

Deputy Treasurer has verified that all checks and wire transfers were issued in conformance with LVMWD Administrative Code Section 2-6.203.

Wells Fargo Bank A/C No. 4806-994448

Checks Nos. 108391 through 108478 were issued in the total amount of: \$ 864,218.06

Payments through direct disbursements as follows:

Direct Disbursement payment number 24083 through 24096: \$ 9,121.15

Payments through wire transfers as follows:

\$ -

\$ -

Total Payments \$ 873,339.21

(Reference is hereby to these demands on file in the District's Check Register and by this reference the same is incorporated herein and made a part hereof.)

**CHECK LISTING FOR BOARD MEETING
12/5/2023**

Company Name	Company No.	Check No. 108391-108436 11/07/23	Check No. 108437-108478 11/14/23	Total
		Amount	Amount	
Potable Water Operations	101	39,579.90	190,982.85	230,562.75
Recycled Water Operations	102		1,437.71	1,437.71
Sanitation Operations	130		18,464.59	18,464.59
Potable Water Construction	201			-
Water Conservation Construction	203			-
Sanitation Construction	230			-
Potable Water Replacement	301	2,640.00	1,952.00	4,592.00
Recycled Water Replacement	302			-
Sanitation Replacement	330			-
Internal Service	701	49,300.00	57,885.28	107,185.28
JPA Operations	751	61,845.19	440,130.54	501,975.73
JPA Construction	752			-
JPA Replacement	754			-
	Total Printed	153,365.09	710,852.97	864,218.06
Voided Checks/payment stopped:				-
				-
				-
				-
				-
				-
				-
	Total Voids	-	-	-
	Net Total	153,365.09	710,852.97	864,218.06

**DIRECT DISBURSEMENTS LISTING FOR BOARD MEETING
12/5/2023**

Company Name	Company No.	Direct Disb. No. 24083 10/24/23 Amount	Direct Disb. No. 24084-24096 11/07/23 Amount	Total
Potable Water Operations	101	3,000.00	68.98	3,068.98
Recycled Water Operations	102			-
Sanitation Operations	130		136.90	136.90
Potable Water Construction	201			-
Water Conservation Construction	203			-
Sanitation Construction	230			-
Potable Water Replacement	301			-
Recycled Water Replacement	302			-
Sanitation Replacement	330			-
Internal Service	701		1,746.57	1,746.57
JPA Operations	751		4,168.70	4,168.70
JPA Construction	752			-
JPA Replacement	754			-
	Total Printed	3,000.00	6,121.15	9,121.15
Voided Direct Disbursements:				
		-	-	-
	Total Voids	-	-	-
	Totals	3,000.00	6,121.15	9,121.15

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
108391	11/07/2023	PRTD	30461 ALTERANATIVE HOSE INC.	6065359	10/17/2023	2240047	110723	144.35
			Invoice: 6065359					
				144.35 701	132000			
							INVOICE DTL DESC	
							HYDRAULIC FITTINGS	
							Storeroom & Truck Inventory	
							CHECK	108391 TOTAL:
								144.35
108392	11/07/2023	PRTD	30083 AQUATIC GARDENS LLC	13382	10/22/2023		110723	207.85
			Invoice: 13382					
				207.85 701001	551500			
							POND MAINT OCTOBER 2023	
							Outside Services	
							CHECK	108392 TOTAL:
								207.85
108393	11/07/2023	PRTD	2869 AT&T	21506905/102023	10/20/2023		110723	52.99
			Invoice: 21506905/102023					
				52.99 101106	540520			
							SVCS 10/20-11/19/23	
							Telephone	
							CHECK	108393 TOTAL:
								52.99
108394	11/07/2023	PRTD	5625 ASSOC. OF WATER AGENCIES OF VENTU	06-15224	10/25/2023		110723	500.00
			Invoice: 06-15224					
				500.00 701122	710500			
							SPONSOR WATER BUS TOUR 11/09/23	
							Dues, Subsc & Memberships	
							CHECK	108394 TOTAL:
								500.00
108395	11/07/2023	PRTD	18071 BLUE DIAMOND MATERIALS	3402280	10/17/2023		110723	333.38
			Invoice: 3402280					
				333.38 101700	551000			
							3.29 TONS AC 3/8 FINE	
							Supplies/Material	
							CHECK	108395 TOTAL:
								333.38
108396	11/07/2023	PRTD	18992 CDW GOVERNMENT	MQ50365	10/20/2023	2240063	110723	3,471.47
			Invoice: MQ50365					
				3,471.47 701420	543000			
							CISCO MERAKI ACCESS POINTS	
							Capital Outlay	
							CHECK	108396 TOTAL:
								3,471.47
108397	11/07/2023	PRTD	30698 CHAD RANDALL	102723	10/27/2023		110723	1.00
			Invoice: 102723					
				1.00 101	160000			
							EASEMENT TO MAIN LINE EXTENSION TO DISTRICT	
							F/A-Land & Land Rights	
							CHECK	108397 TOTAL:
								1.00
108398	11/07/2023	PRTD	2539 CITY OF SIMI VALLEY	70692768	10/18/2023		110723	8,633.41
			Invoice: 70692768					
				8,633.41 101100	551000			
							PURCH WATER 8/13-10/17/23	
							Supplies/Material	

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
INVOICE DTL DESC								
							CHECK 108398 TOTAL:	8,633.41
108399	11/07/2023	PRTD	30669 CLEATECH LLC	38464	09/22/2023	2240028	110723	3,629.93
			Invoice: 38464	3,629.93 701341 551000			SECOND DESICCATOR Supplies/Material	
							CHECK 108399 TOTAL:	3,629.93
108400	11/07/2023	PRTD	7257 DIRECTV, INC.	012036139X231023	10/23/2023		110723	22.25
			Invoice: 012036139X231023	22.25 701002 551500			TV ACCESS FEE 10/22-11/21/23 Outside Services	
							CHECK 108400 TOTAL:	22.25
108401	11/07/2023	PRTD	20685 DOCUMENT SYSTEMS INC	IN3743052	10/12/2023		110723	367.11
			Invoice: IN3743052	196.29 701420 621500 170.82 701420 621500			CANON MAINT 10/9-11/8, OVRG 9/9-10/8/23 System Support and Maintenance System Support and Maintenance	
							CHECK 108401 TOTAL:	367.11
108402	11/07/2023	PRTD	30486 EIDE BAILLY LLP	EI01578845	10/26/2023		110723	1,800.00
			Invoice: EI01578845	1,800.00 701410 652200			VULNERABILITY & PENETRATION TEST 10/8-10/21/23 Mgmt Consultant Fees	
							CHECK 108402 TOTAL:	1,800.00
108403	11/07/2023	PRTD	2655 FERGUSON ENTERPRISES	0010523	05/09/2023	2230176	110723	119.68
			Invoice: 0010523	119.68 701 132000			HYDRAULIC FITTINGS Storeroom & Truck Inventory	
			Invoice: 0017663	6,142.95 701224 551000			10/26/2023 2240036 110723 3" & 4" POTABLE AND RECLAIMED METERS Supplies/Material	6,142.95
			Invoice: 0016831	2,053.13 701226 551500			10/19/2023 110723 RMA REPAIR 10/18/23 Outside Services	2,053.13
							CHECK 108403 TOTAL:	8,315.76
108404	11/07/2023	PRTD	30364 GEOTAB USA, INC	IN358607	09/30/2023		110723	1,681.00
			Invoice: IN358607	1,681.00 701326 622500			PROPLUS PLAN & SUPPORT SEPTEMBER 2023 Radio Maintenance Expense	

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
INVOICE DTL DESC								
							CHECK 108404 TOTAL:	1,681.00
108405	11/07/2023	PRTD	2677 GOVERNMENT FINANCE OFFICERS ASSOC	3127912	10/25/2023		110723	135.00
				135.00 701440 683000			REG. J.CORTEZ ANNL GAAP UPDATE 12/14/23 Training & Professional Devel	
							CHECK 108405 TOTAL:	135.00
108406	11/07/2023	PRTD	2701 GRAINGER	9857593686	10/02/2023		110723	33.18
				33.18 751800 551000			QUICK LINK Supplies/Material	
			GRAINGER	9862155539	10/05/2023		110723	661.51
				661.51 101900 572500			WAREHOUSE SUPPLIES Genl Supplies/Small Tools	
			GRAINGER	9858338966	10/03/2023		110723	77.06
				77.06 751800 551000			CHAIN, LINK Supplies/Material	
			GRAINGER	9859052517	10/03/2023		110723	47.37
				47.37 701325 551000			LABEL TAPE CARTRIDGE Supplies/Material	
			GRAINGER	9864916383	10/09/2023		110723	415.31
				415.31 101600 541000			SUPPLIES FOR WLK Supplies/Material	
			GRAINGER	9866324347	10/10/2023		110723	59.29
				59.29 101900 572500			WRENCH Genl Supplies/Small Tools	
			GRAINGER	9857541362	10/02/2023		110723	317.85
				317.85 701326 572500			CABLE CUTTER Genl Supplies/Small Tools	
							CHECK 108406 TOTAL:	1,611.57
108407	11/07/2023	PRTD	10102 INFOSEND INC.	248480	09/29/2023		110723	10,339.53
				10,339.53 701221 622000			9/6-9/29/23 BILL PAYMENT MAILING outside Services	
							CHECK 108407 TOTAL:	10,339.53
108408	11/07/2023	PRTD	20856 INTERNATIONAL PRINTING & TYPESETT	23169	10/17/2023		110723	394.20
				394.20 101900 660400			SIGNS Public Education Programs	

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
INVOICE DTL DESC								
							CHECK 108414 TOTAL:	598.00
108415	11/07/2023	PRTD	30556 MALLORY SAFETY & SUPPLY LLC	5741918	10/20/2023	2240058	110723	4,864.65
			Invoice: 5741918					
				4,864.65	751810	551000	AMMONMIA SENSORS Supplies/Material	
							CHECK 108415 TOTAL:	4,864.65
108416	11/07/2023	PRTD	2814 MCMaster-CARR SUPPLY CO	16101307	10/18/2023		110723	344.80
			Invoice: 16101307					
				344.80	751750	541000	NEODYMIUM MAGNET Supplies	
			Invoice: 15954110					
				57.15	101100	551000	10/16/2023 FUSES, MISC. FASTENERS Supplies/Material	57.15
			Invoice: 16044536					
				212.04	101600	541000	10/17/2023 WLK SUPPLIES Supplies/Material	212.04
			Invoice: 16180158					
				70.16	751810	551000	10/19/2023 RESISTANT GAUGE Supplies/Material	70.16
							CHECK 108416 TOTAL:	684.15
108417	11/07/2023	PRTD	30714 NANCY E LA SOTA	009275/102323	10/23/2023		110723	166.71
			Invoice: 009275/102323					
				166.71	101	230500	RFND FINAL CR BAL 0000680956-009275 Deposit Refd Clearing-Billing	
							CHECK 108417 TOTAL:	166.71
108418	11/07/2023	PRTD	30003 NV5, INC	357144	10/26/2023		110723	2,640.00
			Invoice: 357144					
				2,640.00	301440	900000	INSPECTION SOIL TESTING SEPTEMBER 2023 Capital Asset Expenses	
							CHECK 108418 TOTAL:	2,640.00
108419	11/07/2023	PRTD	30165 DAVID PEDERSEN	101723	10/17/2023		110723	211.54
			Invoice: 101723					
				211.54	701121	683000	ACWA CONFERENCE 7/11/22-7/14/22 Training & Professional Devel	
							CHECK 108419 TOTAL:	211.54

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
108420	11/07/2023	PRTD	21594 RECYCLED WOOD PRODUCTS	247652	10/17/2023		110723	1,924.00
			Invoice: 247652					
				1,924.00 751820 541080	130 YD WOODCHIP Amendment			
			Invoice: 247253					
				1,924.00 751820 541080	130 YD WOODCHIP Amendment			
						CHECK	108420 TOTAL:	3,848.00
108421	11/07/2023	PRTD	30621 RINGCENTRAL, INC.	CD_000677624	10/18/2023		110723	4,182.50
			Invoice: CD_000677624					
				4,182.50 701420 621500	MONTHLY SUBSCRIPTION 10/17-11/16 System Support and Maintenance			
						CHECK	108421 TOTAL:	4,182.50
108422	11/07/2023	PRTD	30718 RMR EQUIPMENT RENTAL LLC	071341/102623	10/26/2023		110723	959.29
			Invoice: 071341/102623					
				959.29 101 230500	RFND DEPOSIT 0010001241-071341 Deposit Refd Clearing-Billing			
						CHECK	108422 TOTAL:	959.29
108423	11/07/2023	PRTD	20124 RON'S PORTABLE WELDING	6967	10/12/2023		110723	571.56
			Invoice: 6967					
				571.56 701325 551500	REPAIR TRAILER #834 Outside Services			
						CHECK	108423 TOTAL:	571.56
108424	11/07/2023	PRTD	20779 SAND MATERIALS & AGGREGATE SALES, 86823		10/17/2023		110723	754.00
			Invoice: 86823					
				754.00 101700 551000	26.21 TONS FILL SAND Supplies/Material			
						CHECK	108424 TOTAL:	754.00
108425	11/07/2023	PRTD	16120 SOIL CONTROL LAB	3090528	10/11/2023		110723	349.00
			Invoice: 3090528					
				349.00 751820 571520	FINISHED COMPOST - PACKAGE (SOLIDS) Other Laboratory Serv			
						CHECK	108425 TOTAL:	349.00
108426	11/07/2023	PRTD	2957 SOUTHERN CALIFORNIA EDISON (M-BIL 75690/102423		10/24/2023		110723	2,054.73
			Invoice: 75690/102423					
				2,054.73 751750 540510	BLDG1 HM-PWP 09/21-10/19/23 Energy			
			SOUTHERN CALIFORNIA EDISON (M-BIL 90504/102323		10/23/2023		110723	1,365.39

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
CHECK 108432 TOTAL: 824.43								
108433	11/07/2023	PRTD	18521 WALTON MOTORS & CONTROLS, INC.	83116	10/13/2023		110723	2,503.20
				2,503.20 101100 551000	MOTOR REPAIR SRVCS 10-13-23 Supplies/Material			
			Invoice: 83115	83115	10/13/2023		110723	2,503.20
				2,503.20 101100 551000	MOTOR REPAIR SRVCS 10-13-23 Supplies/Material			
CHECK 108433 TOTAL: 5,006.40								
108434	11/07/2023	PRTD	3025 WATER & SANITATION SRV./VENTURA C	2655566	10/25/2023		110723	17,743.41
			Invoice: 2655566	17,743.41 101001 510500	PCH WATER 9/19-10/17/23 Purch water-Ventura County			
CHECK 108434 TOTAL: 17,743.41								
108435	11/07/2023	PRTD	18914 WECK LABORATORIES, INC.	W3J1190	10/12/2023		110723	1,428.83
			Invoice: W3J1190	1,428.83 751750 571520	PW SAMPLING BI-MONTHLY Other Laboratory Serv			
			Invoice: W3J1147	W3J1147	10/12/2023		110723	167.91
				167.91 101600 571520	WLK MONTHLY Other Laboratory Serv			
			Invoice: W3J1146	W3J1146	10/12/2023		110723	144.55
				144.55 751810 571520	TAPIA EFFLUENT (ANNUAL) Other Laboratory Serv			
			Invoice: W3J1738	W3J1738	10/17/2023		110723	229.04
				229.04 751750 571520	PW SAMPLING WEEKLY Other Laboratory Serv			
			Invoice: W3J1345	W3J1345	10/13/2023		110723	27.80
				27.80 751810 571520	TAPIA EFFLUENT NON-NPDES MONTHLY Other Laboratory Serv			
			Invoice: W3J1342	W3J1342	10/13/2023		110723	106.73
				106.73 751750 571520	PW SAMPLING WEEKLY Other Laboratory Serv			
			Invoice: W3J1656	W3J1656	10/17/2023		110723	303.60
				303.60 751830 571520	RANCHO GROUNDWATER QUARTERLY Other Laboratory Serv			
			Invoice: W3J1837	W3J1837	10/18/2023		110723	2,383.58
					PW SAMPLING MONTHLY			

A/P CASH DISBURSEMENTS JOURNAL

NUMBER OF CHECKS 46 *** CASH ACCOUNT TOTAL *** 153,365.09

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	46	153,365.09

*** GRAND TOTAL *** 153,365.09

A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: 3296tchau

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T OB	DEBIT	CREDIT
2024	5	57	APP	701-200000	11/07/2023	110723	110723			Accounts Payable		49,300.00	
										AP CASH DISBURSEMENTS JOURNAL			
			APP	999-100100	11/07/2023	110723	110723			Cash-General			153,365.09
										AP CASH DISBURSEMENTS JOURNAL			
			APP	101-200000	11/07/2023	110723	110723			Accounts Payable		39,579.90	
										AP CASH DISBURSEMENTS JOURNAL			
			APP	751-200000	11/07/2023	110723	110723			Accounts Payable		61,845.19	
										AP CASH DISBURSEMENTS JOURNAL			
			APP	301-200000	11/07/2023	110723	110723			Accounts Payable		2,640.00	
										AP CASH DISBURSEMENTS JOURNAL			
										GENERAL LEDGER TOTAL		153,365.09	153,365.09
			APP	999-207010	11/07/2023	110723	110723			Due to/Due FromInternal Svs		49,300.00	
			APP	701-100100	11/07/2023	110723	110723			Cash-General			49,300.00
			APP	999-201010	11/07/2023	110723	110723			Due to/Due Frm Potable wtr Ops		39,579.90	
			APP	101-100100	11/07/2023	110723	110723			Cash-General			39,579.90
			APP	999-207510	11/07/2023	110723	110723			Due to/Due FromJPA Operations		61,845.19	
			APP	751-100100	11/07/2023	110723	110723			Cash-General			61,845.19
			APP	999-203010	11/07/2023	110723	110723			Due to/Due FrmPotable wtr Repl		2,640.00	
			APP	301-100100	11/07/2023	110723	110723			Cash-General			2,640.00
										SYSTEM GENERATED ENTRIES TOTAL		153,365.09	153,365.09
										JOURNAL 2024/05/57 TOTAL		306,730.18	306,730.18

A/P CASH DISBURSEMENTS JOURNAL
JOURNAL ENTRIES TO BE CREATED

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
101 Potable Water Operations 101-100100 101-200000	2024 5	57	11/07/2023	Cash-General		39,579.90
				Accounts Payable	39,579.90	
				FUND TOTAL	39,579.90	39,579.90
301 Potable wtr Replacement Fund 301-100100 301-200000	2024 5	57	11/07/2023	Cash-General		2,640.00
				Accounts Payable	2,640.00	
				FUND TOTAL	2,640.00	2,640.00
701 Internal Service Fund 701-100100 701-200000	2024 5	57	11/07/2023	Cash-General		49,300.00
				Accounts Payable	49,300.00	
				FUND TOTAL	49,300.00	49,300.00
751 JPA Operations 751-100100 751-200000	2024 5	57	11/07/2023	Cash-General		61,845.19
				Accounts Payable	61,845.19	
				FUND TOTAL	61,845.19	61,845.19
999 Pooled Cash 999-100100 999-201010 999-203010 999-207010 999-207510	2024 5	57	11/07/2023	Cash-General		153,365.09
				Due to/Due Frm Potable Wtr Ops	39,579.90	
				Due to/Due Frm Potable wtr Repl	2,640.00	
				Due to/Due From Internal Svs	49,300.00	
				Due to/Due From JPA Operations	61,845.19	
				FUND TOTAL	153,365.09	153,365.09

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
108437	11/14/2023	PRTD	30485 ADS CORP	22085.22-1023	10/21/2023		111423	3,320.00
			Invoice: 22085.22-1023				SEWER FLOW MONITORING OCTOBER 2023	
				830.00 130100 551500			Outside Services	
				2,490.00 751800 551500			Outside Services	
						CHECK	108437 TOTAL:	3,320.00
108438	11/14/2023	PRTD	7770 AUTOMATIONDIRECT.COM	15653354	10/05/2023		111423	188.07
			Invoice: 15653354				INDICATOR LIGHTS & PUSH BUTTONS	
				188.07 751810 551000			Supplies/Material	
			Invoice: 15742857				AUTOMATIONDIRECT.COM	
				15742857	10/27/2023		111423	93.08
				93.08 751810 551000			AUDIBLE ALARM	
							Supplies/Material	
						CHECK	108438 TOTAL:	281.15
108439	11/14/2023	PRTD	18080 BOOT BARN INC.	INV00307390	10/24/2023		111423	134.68
			Invoice: INV00307390				SAFETY FOOTWARE - F. ALMAGUER	
				134.68 701331 623000			Safety Equip	
						CHECK	108439 TOTAL:	134.68
108440	11/14/2023	PRTD	2964 CA ST TREAS. BOE	97-817885/103123	10/31/2023		111423	6,851.00
			Invoice: 97-817885/103123				97-817885 USE TAX 10/1-10/31/23 PRE-PAYMENT #1	
				5,399.40 751 206000			Use Tax Liability	
				1,451.60 751 206000			Use Tax Liability	
						CHECK	108440 TOTAL:	6,851.00
108441	11/14/2023	PRTD	2786 CEDAR VALLEY PLUMBING SUPPLY	219107	10/27/2023		111423	1,310.53
			Invoice: 219107				TOILETS	
				1,310.53 751810 551000			Supplies/Material	
			Invoice: 219227				CEDAR VALLEY PLUMBING SUPPLY	
				219227	10/30/2023		111423	-3.60
				-3.60 751810 551000			CREDIT ON ETURNED ITEMS	
							Supplies/Material	
						CHECK	108441 TOTAL:	1,306.93
108442	11/14/2023	PRTD	19270 COMMUNICATIONS RELAY, LLC	60544	11/01/2023		111423	1,118.39
			Invoice: 60544				CASTRO PEAK RENT NOVEMBER 2023	
				1,118.39 701420 540520			Telephone	
						CHECK	108442 TOTAL:	1,118.39

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
					INVOICE DTL DESC			
Invoice: 479538			FIRST CHOICE SERVICES (DAIOHS USA 479538		11/01/2023		111423	286.83
			286.83 701410 620000		NOVEMBER 2023 COFFEE SRVC - HQ			
					Forms, Supplies And Postage			
Invoice: 479488			FIRST CHOICE SERVICES (DAIOHS USA 479488		10/31/2023		111423	65.65
			65.65 701410 620000		NOVEMBER 2023 COFFEE SRVC - WLK			
					Forms, Supplies And Postage			
					CHECK	108447	TOTAL:	748.32
108448	11/14/2023	PRTD	2660 FISHER SCIENTIFIC	6961492	10/13/2023		111423	971.70
			Invoice: 6961492		OIL & GREASE FILTERS			
			971.70 701341 551000		Supplies/Material			
					CHECK	108448	TOTAL:	971.70
108449	11/14/2023	PRTD	2664 FLW INC	1319252	10/23/2023		111423	1,764.02
			Invoice: 1319252		ASCO REBUILT KIT			
			1,764.02 101100 551000		Supplies/Material			
					CHECK	108449	TOTAL:	1,764.02
108450	11/14/2023	PRTD	6770 G.I. INDUSTRIES	3092752-0283-1	11/01/2023		111423	920.89
			Invoice: 3092752-0283-1		DISP RLV FARM 11/1-11/30/23			
			303.89 701001 551500		Outside Services			
			617.00 701002 551500		Outside Services			
Invoice: 3092750-0283-5			G.I. INDUSTRIES	3092750-0283-5	11/01/2023		111423	111.12
					DISP RLV FARM 11/1-11/30/23			
					Building Maintenance			
Invoice: 3092751-0283-3			G.I. INDUSTRIES	3092751-0283-3	11/01/2023		111423	111.12
					DISP RLV FARM 11/1-11/30/23			
					Outside Services			
Invoice: 3092949-0283-3			G.I. INDUSTRIES	3092949-0283-3	11/01/2023		111423	1,445.68
					25 YD ROLLOFF DISP 10/16-10/3/23			
					Outside Services			
					CHECK	108450	TOTAL:	2,588.81
108451	11/14/2023	PRTD	21115 GOVERNMENT TAX SEMINARS, LLC	0023172	10/10/2023		111423	6,000.00
			Invoice: 0023172		2023-2024 ANNUAL SUBSCRIPTION			
			6,000.00 701440 651600		Other Professional Serv			

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET	
INVOICE DTL DESC									
							CHECK	108451 TOTAL:	6,000.00
108452	11/14/2023	PRTD	2701 GRAINGER	9867131337	10/11/2023		111423	39.09	
Invoice: 9867131337				39.09 751820	551000		ENGINE OIL Supplies/Material		
			GRAINGER	9868124836	10/11/2023		111423	168.94	
Invoice: 9868124836				168.94 101600	541000		SAFETY SIGN Supplies/Material		
			GRAINGER	9870394674	10/13/2023		111423	216.94	
Invoice: 9870394674				216.94 701321	572500		DRILL Genl Supplies/Small Tools		
							CHECK	108452 TOTAL:	424.97
108453	11/14/2023	PRTD	30156 JAY LEWITT	110223	11/02/2023		111423	33.27	
Invoice: 110223				33.27 701112	601000		AWAVC WATERWISE 10/19/23 Directors' Conference Exp		
							CHECK	108453 TOTAL:	33.27
108454	11/14/2023	PRTD	2789 LIEBERT CASSIDY WHITMORE	253140	09/30/2023		111423	1,201.50	
Invoice: 253140				1,201.50 701430	650000		LEGAL SERVICES Legal Services		
			LIEBERT CASSIDY WHITMORE	252301	09/30/2023		111423	87.00	
Invoice: 252301				87.00 701430	650000		LEGAL SERVICES Legal Services		
							CHECK	108454 TOTAL:	1,288.50
108455	11/14/2023	PRTD	8484 LINDE GAS AND EQUIPMENT, INC	71596695	10/23/2023		111423	91.77	
Invoice: 71596695				91.77 101100	541000		CYLINDER RENT 9/20-10/20/23 Supplies/Material		
							CHECK	108455 TOTAL:	91.77
108456	11/14/2023	PRTD	2793 LISTER PARTY RENTAL, INC.	164668.1.3	10/03/2023		111423	264.60	
Invoice: 164668.1.3				264.60 101700	551000		SLURRY FOR WATERLINE BACKFILL Supplies/Material		
			LISTER PARTY RENTAL, INC.	164911.1.2	10/23/2023		111423	292.24	
Invoice: 164911.1.2				292.24 101700	551000		SLURRY FOR WATERLINE BACKFILL Supplies/Material		

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
INVOICE DTL DESC								
							CHECK 108456 TOTAL:	556.84
108457	11/14/2023	PRTD	21463 LOREN BRUGGER WELDING	10286	08/30/2023		111423	980.00
			Invoice: 10286	980.00	101700	551500	WELDING REPAIR Outside Services	
							CHECK 108457 TOTAL:	980.00
108458	11/14/2023	PRTD	2814 MCMASTER-CARR SUPPLY CO	15514977	10/06/2023		111423	101.65
			Invoice: 15514977	101.65	751810	551000	PIPE FITTING Supplies/Material	
			Invoice: 15823771	57.57	101600	551000	MCMASTER-CARR SUPPLY CO 10/12/2023 ON/OFF VALVE Supplies/Material	57.57
							CHECK 108458 TOTAL:	159.22
108459	11/14/2023	PRTD	14322 MILES CHEMICAL COMPANY, INC	699401	10/18/2023		111423	463.91
			Invoice: 699401	463.91	751750	541000	53 GAL SODIUM HYPOCHLORITE Supplies	
							CHECK 108459 TOTAL:	463.91
108460	11/14/2023	PRTD	30590 NBS GOVERNMENT FINANCE GROUP	202309-3106	09/20/2023		111423	1,952.00
			Invoice: 202309-3106	1,952.00	301001	713100	STANDBY CHARGES 10/1-12/31/23 Standby Chg-Outside Svc	
							CHECK 108460 TOTAL:	1,952.00
108461	11/14/2023	PRTD	16687 NEWBURY PARK TREE SERVICE, INC.	15509	10/23/2023		111423	585.00
			Invoice: 15509	585.00	701223	551500	TREE SERVICE HQ 10/23/23 Outside Services	
			Invoice: 15510	1,965.00	701223	551500	NEWBURY PARK TREE SERVICE, INC. 10/23/2023 TREE SERVICE RANCHO 10/23/23 Outside Services	1,965.00
							CHECK 108461 TOTAL:	2,550.00
108462	11/14/2023	PRTD	2302 ODP BUSINESS SOLUTIONS LLC	335185480001	10/03/2023		111423	76.63
			Invoice: 335185480001	76.63	701410	620000	SURGE PROTECTOR STRIP Forms, Supplies And Postage	
			Invoice: 336438926001				ODP BUSINESS SOLUTIONS LLC 10/12/2023 KLEENEX & BLEACH	69.98

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

			INVOICE	INV DATE	PO	CHECK RUN	NET
			INVOICE	DTL	DESC		
			125.64 101124	540510			
			150.27 101202	540510			
			52.65 101204	540510			
			20.23 101209	540510			
			18.50 101211	540510			
			23.20 101212	540510			
			30.95 101220	540510			
			-24.63 101221	540510			
			-32.23 101222	540510			
			25,406.45 101600	540510			
			28.08 101700	540510			
			1,437.71 102100	540510			
			17,634.59 130100	540510			
			24,466.33 701001	540510			
			517.60 701002	540510			
			395.72 751125	540510			
			343,629.82 751126	540510			
			475.92 751224	540510			
			-56.50 751800	540510			
			20.01 751810	678900			
			-103,510.25 751810	540510			
			-39.19 751820	540510			
			47.34 701326	622500			
			572.22 751810	678800			
						CHECK	108468 TOTAL: 469,769.48
108469	11/14/2023	PRTD	2957 SOUTHERN CALIFORNIA EDISON (M-BIL 57161/102023		10/20/2023	111423	51,790.64
			Invoice: 57161/102023				
			51,790.64 751820 540510	RLV	COMPOST PLNT 9/21-10/19/23	259,980 KH	
			SOUTHERN CALIFORNIA EDISON (M-BIL 45743/102723		10/27/2023	111423	79,111.23
			Invoice: 45743/102723				
			39,555.62 751127 540510	RW	P/S 09/28-10/26/23	406,270KH	
			39,555.61 751128 540510				
						CHECK	108469 TOTAL: 130,901.87
108470	11/14/2023	PRTD	2958 SOUTHERN CALIFORNIA GAS CO (M-bil 06551212001/110223		11/02/2023	111423	15.89
			Invoice: 06551212001/110223				
			15.89 101109 540530	JBR	P/S 10/2-10/31/23	0 THERMS	
			SOUTHERN CALIFORNIA GAS CO (M-bil 18121142006/110723		11/07/2023	111423	460.87
			Invoice: 18121142006/110723				
			460.87 751820 540530	RANCHO	10/4-11/3/23	266 THERMS	
			SOUTHERN CALIFORNIA GAS CO (M-bil 01951140001/110723		11/07/2023	111423	494.23
			Invoice: 01951140001/110723				
			494.23 751810 540530	TAPIA	10/4-11/3/23	314 THERMS	

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
				INVOICE DTL DESC				
Invoice: 03001136005/110723			SOUTHERN CALIFORNIA GAS CO (M-bil	03001136005/110723	11/07/2023		111423	1,447.46
							HQ & OPS 10/4-11/3/23 1141 THERMS	
				1,085.60 701001	540530		Gas	
				361.86 701002	540530		Gas	
							CHECK 108470 TOTAL:	2,418.45
108471	11/14/2023	PRTD	14479 STEPHEN'S VIDEO PRODUCTIONS	10-31-23			10/31/2023 111423	1,400.00
			Invoice: 10-31-23				VIDEO SRV - JPA MTGS OCTOBER 2023	
				1,400.00 751840	651600		Other Professional Serv	
							CHECK 108471 TOTAL:	1,400.00
108472	11/14/2023	PRTD	30463 TIFFANY ARMSTEAD	110323			11/03/2023 111423	516.02
			Invoice: 110323				PRIMA CONFERENCE 10/15-10/19/23	
				516.02 701410	683000		Training & Professional Devel	
							CHECK 108472 TOTAL:	516.02
108473	11/14/2023	PRTD	9505 TIRE MAN AGOURA	2120042			09/01/2023 111423	119.95
			Invoice: 2120042				REPAIR ALIGNMENT #903	
				119.95 701325	551500		Outside Services	
							09/26/2023 111423	21.90
			Invoice: 2120886				TIRE SVC #895	
				21.90 701325	551500		Outside Services	
							CHECK 108473 TOTAL:	141.85
108474	11/14/2023	PRTD	30159 TRILLIUM HOLDCO LLC	132110			10/26/2023 111423	26,008.98
			Invoice: 132110				ELEC CHARGES SOLAR - SEPTEMBER 2023	
				26,008.98 751101	540510		Energy	
							CHECK 108474 TOTAL:	26,008.98
108475	11/14/2023	PRTD	2780 VALLEY NEWS GROUP	11-2			11/03/2023 111423	250.00
			Invoice: 11-2				DISPLAY AD IRRIGATION 11/2/23	
				250.00 101900	660400		Public Education Programs	
							CHECK 108475 TOTAL:	250.00
108476	11/14/2023	PRTD	30056 VERIZON WIRELESS	9947845106			10/26/2023 111423	536.14
			Invoice: 9947845106				WIRELESS SVC 10/27-11/26/23	
				536.14 701224	540520		Telephone	

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
INVOICE DTL DESC								
							CHECK 108476 TOTAL:	536.14
108477	11/14/2023	PRTD	3035 VWR SCIENTIFIC	8814348419	10/18/2023		111423	749.02
				749.02 701341 551000	FILTERS			
					Supplies/Material			
			VWR SCIENTIFIC	8814479735	11/01/2023		111423	1,512.40
				1,512.40 701341 551000	NITRILE GLOVES			
					Supplies/Material			
							CHECK 108477 TOTAL:	2,261.42
108478	11/14/2023	PRTD	18914 WECK LABORATORIES, INC.	W3J2148	10/20/2023		111423	106.73
				106.73 751750 571520	PW SAMPLING WEEKLY			
					Other Laboratory Serv			
			WECK LABORATORIES, INC.	W3H1041	08/11/2023		111423	106.73
				106.73 751750 571520	PW SAMPLING WEEKLY			
					Other Laboratory Serv			
			WECK LABORATORIES, INC.	W3H1014	08/11/2023		111423	146.70
				146.70 751810 571520	TAPIA GROUNDWATER MONTHLY			
					Other Laboratory Serv			
			WECK LABORATORIES, INC.	W3J2054	10/19/2023		111423	146.70
				146.70 751810 571520	TAPIA GROUNDWATER MONTHLY			
					Other Laboratory Serv			
							CHECK 108478 TOTAL:	506.86
				NUMBER OF CHECKS	42		*** CASH ACCOUNT TOTAL ***	710,852.97
				TOTAL PRINTED CHECKS		COUNT	AMOUNT	
						42	710,852.97	
							*** GRAND TOTAL ***	710,852.97

A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: 3296tchau

YEAR	PER	JNL	SRC	ACCOUNT	JNL	DESC	REF 1	REF 2	REF 3	ACCOUNT	DESC	T	OB	DEBIT	CREDIT
			EFF	DATE						LINE	DESC				
2024	5	123													
APP	130-200000		11/14/2023	111423	111423	Accounts Payable								18,464.59	
						AP CASH DISBURSEMENTS JOURNAL									
APP	999-100100		11/14/2023	111423	111423	Cash-General									710,852.97
						AP CASH DISBURSEMENTS JOURNAL									
APP	751-200000		11/14/2023	111423	111423	Accounts Payable								440,130.54	
						AP CASH DISBURSEMENTS JOURNAL									
APP	701-200000		11/14/2023	111423	111423	Accounts Payable								57,885.28	
						AP CASH DISBURSEMENTS JOURNAL									
APP	101-200000		11/14/2023	111423	111423	Accounts Payable								190,982.85	
						AP CASH DISBURSEMENTS JOURNAL									
APP	301-200000		11/14/2023	111423	111423	Accounts Payable								1,952.00	
						AP CASH DISBURSEMENTS JOURNAL									
APP	102-200000		11/14/2023	111423	111423	Accounts Payable								1,437.71	
						AP CASH DISBURSEMENTS JOURNAL									
						GENERAL LEDGER TOTAL								710,852.97	710,852.97
APP	999-201300		11/14/2023	111423	111423	Due to/Due FrmSanitation Ops								18,464.59	
APP	130-100100		11/14/2023	111423	111423	Cash-General									18,464.59
APP	999-207510		11/14/2023	111423	111423	Due to/Due FromJPA Operations								440,130.54	
APP	751-100100		11/14/2023	111423	111423	Cash-General									440,130.54
APP	999-207010		11/14/2023	111423	111423	Due to/Due FromInternal Svs								57,885.28	
APP	701-100100		11/14/2023	111423	111423	Cash-General									57,885.28
APP	999-201010		11/14/2023	111423	111423	Due to/Due Frm Potable Wtr Ops								190,982.85	
APP	101-100100		11/14/2023	111423	111423	Cash-General									190,982.85
APP	999-203010		11/14/2023	111423	111423	Due to/Due FrmPotable Wtr Repl								1,952.00	
APP	301-100100		11/14/2023	111423	111423	Cash-General									1,952.00
APP	999-201020		11/14/2023	111423	111423	Due to/Due Frm Recl Wtr Ops								1,437.71	
APP	102-100100		11/14/2023	111423	111423	Cash-General									1,437.71
						SYSTEM GENERATED ENTRIES TOTAL								710,852.97	710,852.97
						JOURNAL 2024/05/123 TOTAL								1,421,705.94	1,421,705.94

A/P CASH DISBURSEMENTS JOURNAL
JOURNAL ENTRIES TO BE CREATED

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
101 Potable Water Operations 101-100100 101-200000	2024 5	123	11/14/2023	Cash-General Accounts Payable	190,982.85	190,982.85
				FUND TOTAL	190,982.85	190,982.85
102 Recycled Water Operations 102-100100 102-200000	2024 5	123	11/14/2023	Cash-General Accounts Payable	1,437.71	1,437.71
				FUND TOTAL	1,437.71	1,437.71
130 Sanitation Operations 130-100100 130-200000	2024 5	123	11/14/2023	Cash-General Accounts Payable	18,464.59	18,464.59
				FUND TOTAL	18,464.59	18,464.59
301 Potable Wtr Replacement Fund 301-100100 301-200000	2024 5	123	11/14/2023	Cash-General Accounts Payable	1,952.00	1,952.00
				FUND TOTAL	1,952.00	1,952.00
701 Internal Service Fund 701-100100 701-200000	2024 5	123	11/14/2023	Cash-General Accounts Payable	57,885.28	57,885.28
				FUND TOTAL	57,885.28	57,885.28
751 JPA Operations 751-100100 751-200000	2024 5	123	11/14/2023	Cash-General Accounts Payable	440,130.54	440,130.54
				FUND TOTAL	440,130.54	440,130.54
999 Pooled Cash 999-100100 999-201010 999-201020 999-201300 999-203010 999-207010 999-207510	2024 5	123	11/14/2023	Cash-General Due to/Due Frm Potable Wtr Ops Due to/Due Frm Recl Wtr Ops Due to/Due FrmSanitation Ops Due to/Due FrmPotable Wtr Repl Due to/Due FromInternal Sys Due to/Due FromJPA Operations	190,982.85 1,437.71 18,464.59 1,952.00 57,885.28 440,130.54	710,852.97
				FUND TOTAL	710,852.97	710,852.97

A/P CASH DISBURSEMENTS JOURNAL
 JOURNAL ENTRIES TO BE CREATED

FUND		DUE TO	DUE FR
101	Potable Water Operations		190,982.85
102	Recycled Water Operations		1,437.71
130	Sanitation Operations		18,464.59
301	Potable Wtr Replacement Fund		1,952.00
701	Internal Service Fund		57,885.28
751	JPA Operations		440,130.54
999	Pooled Cash		
		710,852.97	
TOTAL		710,852.97	710,852.97

** END OF REPORT - Generated by Thieu Chau **

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
24083	10/24/2023	MANL	30667 U.S. BANK	13929053	10/12/2023		WIRE_001	3,000.00
Invoice: 13929053								
				3,000.00	101001	862500	US BANK FEE Q/E 09/30/23 Other Non-Operating Expense	
							CHECK 24083 TOTAL:	3,000.00
NUMBER OF CHECKS					1	*** CASH ACCOUNT TOTAL ***		3,000.00
				TOTAL MANUAL CHECKS	COUNT	AMOUNT		
					1	3,000.00		
							*** GRAND TOTAL ***	3,000.00

A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: 3296jcortez

YEAR PER	JNL	SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T OB	DEBIT	CREDIT
2024	4	429									
APP 101-200000			10/24/2023	WIRE_001	102423			Accounts Payable		3,000.00	
								AP CASH DISBURSEMENTS JOURNAL			
APP 999-100100			10/24/2023	WIRE_001	102423			Cash-General			3,000.00
								AP CASH DISBURSEMENTS JOURNAL			
								GENERAL LEDGER TOTAL		3,000.00	3,000.00
APP 999-201010			10/24/2023	WIRE_001	102423			Due to/Due Frm Potable Wtr Ops		3,000.00	
APP 101-100100			10/24/2023	WIRE_001	102423			Cash-General			3,000.00
								SYSTEM GENERATED ENTRIES TOTAL		3,000.00	3,000.00
								JOURNAL 2024/04/429 TOTAL		6,000.00	6,000.00

A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

FUND	ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
101	Potable Water Operations	2024	4	429	10/24/2023			
	101-100100					Cash-General		3,000.00
	101-200000					Accounts Payable	3,000.00	
						FUND TOTAL	3,000.00	3,000.00
999	Pooled Cash	2024	4	429	10/24/2023			
	999-100100					Cash-General		3,000.00
	999-201010					Due to/Due Frm Potable Wtr Ops	3,000.00	
						FUND TOTAL	3,000.00	3,000.00

A/P CASH DISBURSEMENTS JOURNAL
JOURNAL ENTRIES TO BE CREATED

FUND		DUE TO	DUE FR
101	Potable Water Operations		3,000.00
999	Pooled Cash		
	TOTAL	3,000.00	3,000.00

** END OF REPORT - Generated by Jessica Cortez **

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
24084	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782589	10/18/2023			410.74
			Invoice: 4782589					
				410.74 701002 540540				
							BLDG#2 9/8-10/9/23 Water	
							CHECK 24084 TOTAL:	410.74
24085	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782555	10/18/2023			207.87
			Invoice: 4782555					
				207.87 751830 540540				
							RLV FARM 9/8-10/9/22 Water	
							CHECK 24085 TOTAL:	207.87
24086	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782557	10/18/2023			37.72
			Invoice: 4782557					
				37.72 751820 540540				
							SOLAR LANDSCAPING 9/8-10/9/23 Water	
							CHECK 24086 TOTAL:	37.72
24087	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4781018	10/18/2023			68.98
			Invoice: 4781018					
				68.98 101108 540540				
							JED SMTH P/S 9/8-10/9/23 Water	
							CHECK 24087 TOTAL:	68.98
24088	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4785393	10/18/2023			68.45
			Invoice: 4785393					
				68.45 130100 540540				
							L/S # 1 9/8-10/9/23 Water	
							CHECK 24088 TOTAL:	68.45
24089	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4785326	10/18/2023			68.45
			Invoice: 4785326					
				68.45 130100 540540				
							L/S # 2 9/8-10/9/23 Water	
							CHECK 24089 TOTAL:	68.45
24090	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782588	10/18/2023			951.14
			Invoice: 4782588					
				951.14 701002 540540				
							BLDG#7 9/11-10/9/23 Water	
							CHECK 24090 TOTAL:	951.14
24091	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782587	10/18/2023			7.50
			Invoice: 4782587					
				7.50 701002 540540				
							FIRE PRTC#7 9/8-10/9/23 Water	

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 999 100100 Cash-General
 CHECK NO CHK DATE TYPE VENDOR NAME

CHECK NO	CHK DATE	TYPE	VENDOR NAME	INVOICE	INV DATE	PO	CHECK RUN	NET
INVOICE DTL DESC								
							CHECK 24091 TOTAL:	7.50
24092	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782586	10/18/2023			7.50
			Invoice: 4782586		FIRE PRCTN#8 9/8-10/9/23			
				7.50 701001 540540	Water			
							CHECK 24092 TOTAL:	7.50
24093	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782585	10/18/2023			369.69
			Invoice: 4782585		HQ BLDG #8 9/8-10/9/23			
				369.69 701001 540540	Water			
							CHECK 24093 TOTAL:	369.69
24094	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782583	10/18/2023			378.37
			Invoice: 4782583		HQ PWP/DEMO 9/8-10/9/23			
				378.37 751750 540540	Water			
							CHECK 24094 TOTAL:	378.37
24095	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782556	10/18/2023			2,654.57
			Invoice: 4782556		RLV 9/8-10/9/23			
				2,654.57 751820 540540	Water			
							CHECK 24095 TOTAL:	2,654.57
24096	11/07/2023	MANL	3352 LAS VIRGENES MUNICIPAL WATER DIST	4782537	10/18/2023			890.17
			Invoice: 4782537		TAPIA 9/8-10/9/23			
				890.17 751810 540540	Water			
							CHECK 24096 TOTAL:	890.17
							NUMBER OF CHECKS 13	
							*** CASH ACCOUNT TOTAL ***	6,121.15
							COUNT	AMOUNT
							TOTAL MANUAL CHECKS 13	6,121.15
							*** GRAND TOTAL ***	6,121.15

A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: 3296jcortez

YEAR	PER	JNL	SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T OB	DEBIT	CREDIT
2024	5	20	APP	701-200000	11/07/2023	CASH DISB	110723			Accounts Payable AP CASH DISBURSEMENTS JOURNAL		1,746.57	
			APP	999-100100	11/07/2023	CASH DISB	110723			Cash-General AP CASH DISBURSEMENTS JOURNAL			6,121.15
			APP	751-200000	11/07/2023	CASH DISB	110723			Accounts Payable AP CASH DISBURSEMENTS JOURNAL		4,168.70	
			APP	101-200000	11/07/2023	CASH DISB	110723			Accounts Payable AP CASH DISBURSEMENTS JOURNAL		68.98	
			APP	130-200000	11/07/2023	CASH DISB	110723			Accounts Payable AP CASH DISBURSEMENTS JOURNAL		136.90	
GENERAL LEDGER TOTAL												6,121.15	6,121.15
			APP	999-207010	11/07/2023	CASH DISB	110723			Due to/Due FromInternal Svcs		1,746.57	
			APP	701-100100	11/07/2023	CASH DISB	110723			Cash-General			1,746.57
			APP	999-207510	11/07/2023	CASH DISB	110723			Due to/Due FromJPA Operations		4,168.70	
			APP	751-100100	11/07/2023	CASH DISB	110723			Cash-General			4,168.70
			APP	999-201010	11/07/2023	CASH DISB	110723			Due to/Due Frm Potable Wtr Ops		68.98	
			APP	101-100100	11/07/2023	CASH DISB	110723			Cash-General			68.98
			APP	999-201300	11/07/2023	CASH DISB	110723			Due to/Due FrmSanitation Ops		136.90	
			APP	130-100100	11/07/2023	CASH DISB	110723			Cash-General			136.90
SYSTEM GENERATED ENTRIES TOTAL												6,121.15	6,121.15
JOURNAL 2024/05/20											TOTAL	12,242.30	12,242.30

A/P CASH DISBURSEMENTS JOURNAL
JOURNAL ENTRIES TO BE CREATED

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
101 Potable Water Operations 101-100100 101-200000	2024 5	20	11/07/2023	Cash-General		68.98
				Accounts Payable	68.98	
				FUND TOTAL	68.98	68.98
130 Sanitation Operations 130-100100 130-200000	2024 5	20	11/07/2023	Cash-General		136.90
				Accounts Payable	136.90	
				FUND TOTAL	136.90	136.90
701 Internal Service Fund 701-100100 701-200000	2024 5	20	11/07/2023	Cash-General		1,746.57
				Accounts Payable	1,746.57	
				FUND TOTAL	1,746.57	1,746.57
751 JPA Operations 751-100100 751-200000	2024 5	20	11/07/2023	Cash-General		4,168.70
				Accounts Payable	4,168.70	
				FUND TOTAL	4,168.70	4,168.70
999 Pooled Cash 999-100100 999-201010 999-201300 999-207010 999-207510	2024 5	20	11/07/2023	Cash-General		6,121.15
				Due to/Due Frm Potable Wtr Ops	68.98	
				Due to/Due FrmSanitation Ops	136.90	
				Due to/Due FromInternal Svs	1,746.57	
				Due to/Due FromJPA Operations	4,168.70	
				FUND TOTAL	6,121.15	6,121.15

A/P CASH DISBURSEMENTS JOURNAL
JOURNAL ENTRIES TO BE CREATED

FUND		DUE TO	DUE FR
101	Potable water Operations		68.98
130	Sanitation Operations		136.90
701	Internal Service Fund		1,746.57
751	JPA Operations		4,168.70
999	Pooled Cash	6,121.15	
	TOTAL	6,121.15	6,121.15

** END OF REPORT - Generated by Jessica Cortez **



LAS VIRGENES MUNICIPAL WATER DISTRICT
4232 Las Virgenes Road, Calabasas CA 91302

MINUTES
REGULAR MEETING

9:00 AM

November 21, 2023

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance to the Flag was led by Eric Schlageter.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order at **9:00 a.m.** by Board President Lewitt in the Board Room at Las Virgenes Municipal Water District headquarters at 4232 Las Virgenes Road, Calabasas, CA 91302. Director Polan participated from the teleconference location at 118 Palo Grande, San Antonio, Texas, 78232. Josie Guzman, Clerk of the Board, conducted the roll call.

Present: Directors Gary Burns, Charles Caspary, Andy Coradeschi, Jay Lewitt, and Len Polan (via teleconference).

Absent: None

Staff Present: David Pedersen, General Manager
Ursula Bosson, Customer Service Manager
Don Patterson, Director of Finance and Administration
John Zhao, Director of Facilities and Operations
Josie Guzman, Clerk of the Board
Keith Lemieux, District Counsel

2. APPROVAL OF AGENDA

General Manager David Pedersen asked that item 4F be removed from the Consent Calendar for discussion.

Director Coradeschi moved to approve the agenda as amended. Motion seconded by Director Caspary. Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

3. PUBLIC COMMENTS

Pete Weeger, resident on Mulholland Highway, asked the Board for relief for his high water bill. He stated the damage was a consequence of the 2018 Woolsey Fire that weakened his system. General Manager David Pedersen stated that staff would review his request and follow up with him.

Director Caspary suggested that Mr. Weeger might be eligible for Southern California Edison's program to underwrite a portion of the cost for a generator for some of his property's systems.

John Zhao, Director of Facilities and Operations, introduced new employee Jack Recinos, Maintenance Mechanic I. The Board welcomed Mr. Recinos to the District.

4. CONSENT CALENDAR

A List of Demands: November 21, 2023: Receive and file

B Minutes Regular Meeting of October 17, 2023, and Special Meetings of October 30, 2023 and November 1, 2023: Approve

C Directors' Per Diem: October 2023: Ratify

D Financial Review: First Quarter of Fiscal Year 2023-24

Receive and file the financial review for the first quarter of Fiscal Year 2023-24; adopt the updated Capital Improvement Program Budget for Fiscal Year 2023-24; and confirm the previously-approved rate adjustments for potable water, recycled water, and sanitation services, effective on January 1, 2024.

E Monthly Cash and Investment Report: September 2023

Receive and file the Monthly Cash and Investment Report for September 2023.

G Update to Las Virgenes Municipal Water District Code: Purchasing Thresholds

Pass, approve, and adopt proposed Resolution No. 2630, modifying Las Virgenes Municipal Water District Code as it relates to purchasing thresholds.

RESOLUTION NO. 2630

A RESOLUTION OF THE BOARD OF DIRECTORS OF LAS VIRGENES MUNICIPAL WATER DISTRICT AMENDING LAS VIRGENES MUNICIPAL WATER DISTRICT CODE TITLE 2, CHAPTER 6, ARTICLE 4 – PURCHASING

(Reference is hereby made to Resolution No. 2630 on file in the District's Resolution Book and by this reference the same is incorporated herein.)

H Update to Las Virgenes Municipal Water District Code: Miscellaneous User Fees

Pass, approve, and adopt proposed Resolution No. 2631, updating miscellaneous user fees, effective on January 1, 2024.

RESOLUTION NO. 2631

A RESOLUTION OF THE BOARD OF DIRECTORS OF LAS VIRGENES MUNICIPAL WATER DISTRICT AMENDING RESOLUTION NO. 2468 (ADMINISTRATIVE CODE) AS IT RELATES TO FEES

(Reference is hereby made to Resolution No. 2631 on file in the District's Resolution Book and by this reference the same is incorporated herein.)

I Resolution of Intent for Continuation of Potable Water Standby Charge

Pass, approve, and adopt proposed Resolution No. 2629, initiating proceedings for continuation of the Standby Charge pursuant to the Municipal Water District Law of 1911, ordering notification for those properties that changed ownership since the last Standby Charge assessment, ordering publication of a Notice of Public Hearing in a newspaper of general circulation once a week for a two-week period; and setting a public hearing on the matter for 9:00 a.m., on January 16, 2024.

RESOLUTION NO. 2629

A RESOLUTION OF THE BOARD OF DIRECTORS OF LAS VIRGENES MUNICIPAL WATER DISTRICT INIATING PROCEEDINGS FOR THE CONTINUATION OF THE WATER AVAILABILITY OR STANDBY CHARGE FOR THE FISCAL YEAR COMMENCING ON JULY 1, 2024.

(Reference is hereby made to Resolution No. 2629 on file in the District's Resolution Book and by this reference the same is incorporated herein.)

J Fiscal Year 2024-25 Proposed Sanitation Rate for Consolidated Sewer Maintenance District: Topanga Tax Zone

Approve a monthly billing rate of \$63.00 per Equivalent Residential Unit for the Consolidated Sewer Maintenance District, Topanga Tax Zone, for Fiscal Year 2024-25.

K Contractual Services Agreement with Quinn Power Systems: Authorization

Authorize the General Manager to execute a one-year contractual services agreement with Quinn Power Systems, in the amount of \$130,000, with four one-year renewal options, for preventive maintenance and as-needed repair of emergency back-up generators.

L Bark Park Agreement with City of Calabasas: Renewal

Authorize the General Manager to execute a five-year agreement with the City of Calabasas, in the amount of \$1.00 annually, for operation of the Calabasas Bark Park on District-owned property.

Director Caspary moved to approve the Consent Calendar Items 4A through 4E, and 4G through 4L. Motion seconded by Director Burns. Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

4. CONSENT CALENDAR – SEPARATE ACTION ITEM

F Update to Las Virgenes Municipal Water District Code: Board Compensation

Pass, approve, and adopt proposed Resolution No. 2628, amending Section 2-2.106 of the Las Virgenes Municipal Water District Code to reflect updates to the Board of Directors' compensation.

RESOLUTION NO. 2628

A RESOLUTION OF THE BOARD OF DIRECTORS OF LAS VIRGENES MUNICIPAL WATER DISTRICT AMENDING RESOLUTION NO. 2468 (ADMINISTRATIVE CODE) AS IT RELATES TO DIRECTORS' COMPENSATION

(Reference is hereby made to Resolution No. 2628 on file in the District's Resolution Book and by this reference the same is incorporated herein.)

General Manager David Pedersen presented the report, and noted that changes to Directors' compensation would need to be brought back as an ordinance.

A discussion ensued regarding increasing the Directors' per diem compensation annually based on the Consumer Price Index and revisiting any automatic increases annually.

Keith Lemieux, District Counsel, suggested that the Board could review increasing the Directors' per diem compensation annually, and place an item on the agenda annually for

the Board to elect whether or not to increase the per diem compensation.

General Manager David Pedersen stated that an ordinance to increase the Directors' per diem compensation would be brought back at a future Board Meeting, including the language suggested by District Counsel.

5. ILLUSTRATIVE AND/OR VERBAL PRESENTATION AGENDA ITEMS

A MWD Representative Report

Glen Peterson, MWD Representative, reported that the MWD Board approved agreements in the amount of \$1,1 million to perform water desalination studies in MWD's service area; authorized a \$3.1 million change order for the contract to replace the overhead bridge cranes at five Colorado River Aqueduct pumping plants; authorized extending the MWD/Quechan Tribe Seasonal Fallowing Pilot Program to provide incentives for land fallowing; authorized sponsoring legislation to amend the Surface Mining and Reclamation Act to eliminate the sunset date to allow MWD to continue operating under the existing master reclamation plan; awarded an \$18.8 million contract to construct a surge protection facility on the Inland Feeder near the Badlands Tunnel; authorized entering into agreements with Coachella Valley Water District, Imperial Irrigation District, and San Diego Conty Water Authority to allow water to be added to Lake Mead under Reclamation's LC Conservation Program; authorized Counsel to opt out of the DuPont and 3M proposed settlements related to PFAS litigation; and authorized entering into a reopener Memorandum of Understanding with AFSCME Local 1902. He also reported that he attended the MWD/Antelope Valley-East Kern Water Agency High Desert Water Bank new groundwater storage project dedication on October 23rd. He responded to questions regarding the funding for the Seasonal Fallowing Pilot Program, the proposed annual MWD rate increase of between five to seven percent, the surge protection facility on the Inland Feeder, and the water desalination study.

B Legislative and Regulatory Updates

Jeremy Wolf, Legislative Program Manager, reported that MWD held a Legislative Coordinators meeting to discuss legislative priorities for 2024, including proposed water bonds AB 1567 (Garcia) and SB 867 (Allen). He stated it was not yet determined which water bond would appear on the November 2024 ballot, and efforts were underway to ensure that the water bond would include funding for water recycling projects. He noted that Senate President Pro Tempore Toni Atkins would be handing leadership to Senator Mark McGuire. He also reported that General Manager David Pedersen provided testimony at the Los Angeles Regional Water Quality Control Board meeting where the Board approved a Basin Plan Amendment establishing specific water quality objectives for chloride in Reach 6 of the Los Angeles River.

General Manager David Pedersen acknowledged John Zhao, Director of Facilities and Operations, and Veronica Hurtado, Water Reclamation Manager, on their efforts in the Basin Plan Amendment to increase the chloride limit for discharges from the Tapia Water Reclamation Facility from 150 milligrams per liter (mg/L) to 190 mg/L, which would

eliminate the need for the Time Schedule Order that had been in place since 2017.

Mr. Wolf also reported that the California Public Utilities Commission unanimously voted to overhaul incentives for owners of apartment buildings, schools, and businesses that install solar panels. He stated that under the new rules, apartment buildings, schools, farms, commercial strips, and other facilities would receive less money from utility companies in exchange for excess solar energy produced and sold back. He also stated that this ruling would have implications on the green energy movement. He also reported that he met with staff from Best Best & Krieger, the Director of Engagement from Ocean Wells, and staff from Congresswoman Julia Brownley's office to discuss the partnership between Ocean Wells and the District. He also reported that Congressman Tony Cardenas announced he would not be running for reelection in 2024, and he had endorsed Assemblywoman Luz Rivas for his Congressional seat.

6. TREASURER

Director Coradeschi stated that he reviewed the expenditures.

7. BOARD OF DIRECTORS (There were no items under this section.)

8. FACILITIES AND OPERATIONS

A 2023 Water, Recycled Water, and Sanitation Capacity Fee Study

Receive and file the 2023 Water, Recycled Water, and Sanitation Capacity Fee study, and authorize staff to initiate a public outreach and notification process for the future adoption of updated potable water and sanitation capacity fees.

Doug Anders, Administrative Services Coordinator, presented the report and a PowerPoint presentation.

Director Caspary moved to approve Item 8A. Motion seconded by Director Burns.

A discussion ensued regarding the proposed 21.3 percent increase to the sanitation enterprise capacity fees.

John Wright, representing Raftelis, summarized the three approaches for the capacity fee calculation, including buy-in method, incremental cost method, and hybrid method.

Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

B Contractual Services Agreement with Ontario Refrigeration Service: Amendment

Authorize the General Manager to approve a change order to the contractual services agreement with Ontario Refrigeration Service, Inc., in the amount of \$150,000, for unanticipated repair of heating, ventilation, and air conditioning equipment and emergency replacement of two failed boilers at Headquarters campus.

General Manager David Pedersen presented the report.

Shawn Triplett, Facilities Supervisor, responded to questions regarding the new boilers meeting air quality standards, and the age and maintenance of the HVAC system.

Director Coradeschi moved to approve Item 8B. Motion seconded by Director Polan.

Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

9. FINANCE AND ADMINISTRATION

A Boardroom Audio/Visual System Upgrade: Update

Review and comment on the proposed design provided by Western Audio Visual & Security for the Boardroom Audio/Visual System Upgrade.

Andrew Spear, Principal Technology Analyst, presented the report and a PowerPoint presentation.

Director Burns moved to approve Item 9A. Motion seconded by Director Coradeschi.

A discussion ensued regarding the possible addition of two HDMI outlets, installation of speakers and monitors at each seat at the dais, revisiting the remodel of the dais and new carpeting, and possible installation of voting equipment in the future.

Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

B Annual Supply and Delivery of Fire Hydrants: Award

Accept the bid from Famcon Pipe & Supply, Inc., and authorize the General Manager to approve a one-year purchase order, in the amount of \$225,070.73, with four one-year renewal options, for the annual supply and delivery of fire hydrants.

Liz Smith, Purchasing Supervisor, presented the report.

Director Coradeschi moved to approve Item 9B. Motion seconded by Director Caspary.

Andy Arenas, Construction Supervisor, responded to questions regarding the need for higher pressure fire hydrants.

Eric Schlageter, Principal Engineer, acknowledged staff for developing more robust specifications for wet-barrel fire hydrants to address multiple pressure zones within the District.

Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

10. ENGINEERING AND EXTERNAL AFFAIRS

A Twin Lakes Pump Station Pipeline Project: CEQA Determination and Call for Bids

Find that the work is exempt from the provisions of the California Environmental Quality Act, and authorize the issuance of a call for bids for the Twin Lakes Pump Station Pipeline Project.

Mercedes Acevedo, Assistant Engineer, presented the report and site map.

Director Caspary moved to approve Item 10A. Motion seconded by Director Burns.

Ms. Acevedo responded to a question regarding the feasibility of the route selected for the project.

Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

B Jed Smith No. 1, McCoy, and Calabasas Tank Rehabilitation Project: Design Award

Accept the proposal from Cannon Corporation and authorize the General Manager to execute a professional services agreement, in the amount of \$133,980, for design, bidding, and engineering support during construction of the Jed Smith No. 1, McCoy, and Calabasas Tank Rehabilitation Project.

John Soderberg, Assistant Engineer, presented the report.

Director Caspary moved to approve Item 10B. Motion seconded by Director Coradeschi.

A discussion ensued regarding installing signage to inform the public regarding the project, and the pressure zones serving the three tank sites.

Motion carried 5-0 by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

11. INFORMATION ITEMS (There were no items under this section.)

12. NON-ACTION ITEMS

A Organization Reports

Director Caspary reported that he attended the Santa Monica Bay Restoration Commission Governing Board Meeting on October 19th, where a call for nominations to the Executive Committee was issued.

Board President Lewitt reported that he attended the Association of Water Agencies of Ventura County (AWAVC) Board of Directors Meeting on November 2nd. He noted that the AWAVC annual holiday mixer would be held on December 12th.

B Director's Reports on Outside Meetings

Director Caspary reported that he attended the WateReuse California Conference on November 28th through 30th, and noted that General Manager David Pedersen would continue to serve as the WateReuse California President for an additional year.

Director Coradeschi reported that he also attended the WateReuse California Conference and the California Special District Association Special District Leadership Academy October 22nd through 25th. He noted that he became aware that not many special districts had adopted a mission and vision statement, and he commended staff for including the District's mission and vision statement goals on staff reports.

Board President Lewitt reported that he also attended the California Special District Association Special District Leadership Academy. He suggested projecting a larger mission and vision statement in the Boardroom. He also reported that he attended the WateReuse California Conference.

Director Burns reported that he also attended the WateReuse California Conference, and noted that attendance had increased significantly compared to previous years.

Director Polan reported that he also attended the WaterReuse California Conference.

C General Manager Reports

(1) General Business

General Manager David Pedersen suggested that the framed mission and vision statement in the Boardroom could be moved behind the dais following completion of the Boardroom Audio/Visual System Upgrade. He referred to an article in *The Acorn* regarding the District gaining access to new water supplies from MWD. He stated that the article referenced the action taken by the MWD Board to address challenges for State Water Project-dependent areas, specifically on the westside including the District, Calleguas Municipal Water District, and City of Los Angeles. He noted that the article referred to installing pumps at two critical stations that would allow MWD to pump water through the Sepulveda Pressure Reducing Station and the Venice Pressure Reducing Station, and 30 cubic feet per second (CFS) would become available when Phase I of the project is completed by 2026. He stated that Phase 2 of the project would include enlarging the pumping equipment at the two facilities, which would increase capacity to 130 CFS, and the project was anticipated for completion in 2032. He also stated that Phase 2 of the project would be capable of transporting water supplies from MWD's Pure Water SoCal Project, the Colorado River, and Diamond Valley Lake. He also stated that District staff would continue to work with MWD staff on a recommendation to the MWD Board for action in February for a comprehensive portfolio solution, including an East-West Conveyance. He reported that John Zhao, Director of Facilities and Operations, would be retiring from the District at the end of December, and following an internal recruitment process, Darrell Johnson was selected to serve as the Interim Director of Facilities and Operations from January through March 2024 and Eric Schlageter would serve as the Interim Director of Facilities and Operations from April through June 2024. He reported that discharge had begun to Malibu Creek, and six inches of rain was recorded at the Tapia Water Reclamation Facility on November 15th. He also reported that back-up generators were used to provide power to District Headquarters following a power outage caused by strong winds. He noted that he and Board President Lewitt would attend the Triunfo Water & Sanitation District's Board Meeting on November 27th to present a plaque recognizing its 60th anniversary.

(2) Follow-Up Items

General Manager David Pedersen stated there were no follow-up items.

D Directors' Comments

Director Polan noted that an article was published in the *Los Angeles Times* regarding Sites Reservoir's schedule and environmental impact report. He inquired whether a future agenda item was needed regarding Pete Weeger's request. General Manager David Pedersen responded that staff would meet with Mr. Weeger and report back to the Board.

Director Caspary noted that MWD Director Glen Peterson was quoted in articles published by *ProPublica* and *The Desert Sun* regarding Imperial Irrigation District,

protection of water rights, and options.

Director Burns suggested that the District include QR codes for the Landscape Transformation Program on front page of the newsletter.

Board President Lewitt noted that notecards were placed next to *The World Stands with Israel* tile for anyone to write a note to the District's partners in Israel to show support.

13. FUTURE AGENDA ITEMS

None.

14. PUBLIC COMMENTS

None.

15. CLOSED SESSION

A Conference with District Counsel – Initiation of Litigation Pursuant to Government Code Section 54956.9(c): One case

The Board recessed to Closed Session at **11:35 a.m.** and reconvened to Open Session at **11:55 p.m.**

Keith Lemieux, District Counsel, reported that the Board met in Closed Session to discuss Item 15A, and the Board unanimously authorized staff to opt-out of Dupont and 3M's proposed settlements. The motion was made by Director Caspary and seconded by Director Coradeschi.

The motion carried by the following roll call vote:

AYES: Burns, Caspary, Coradeschi, Lewitt, Polan

NOES: None

ABSTAIN: None

ABSENT: None

16. OPEN SESSION AND ADJOURNMENT

Seeing no further business to come before the Board, the meeting was duly adjourned at **11:56 a.m.**

Jay Lewitt, President
Board of Directors
Las Virgenes Municipal Water District

ATTEST:

Gary Burns, Secretary
Board of Directors
Las Virgenes Municipal Water District

(SEAL)



DATE: December 5, 2023
TO: Board of Directors
FROM: Finance and Administration

SUBJECT: Monthly Cash and Investment Report: October 2023

SUMMARY:

During the month of October 2023, the value of the District's total cash and investments increased from \$124,469,250, held on September 30, 2023, to \$131,139,007. The total held in the District's investment portfolio increased from \$121,386,929 to \$129,259,047 at book value. Two investments matured and three investments were purchased. The book value of the District's investment portfolio decreased from \$83,419,438 to \$82,537,373. The value of the District's Local Agency Investment Fund (LAIF) account decreased to \$3,163,747, and the District's California Asset Management Program (CAMP) account increased to \$42,390,397. The remaining funds were held in the District's checking and money market accounts.

RECOMMENDATION(S):

Receive and file the Monthly Cash and Investment Report for October 2023.

ITEM BUDGETED:

Yes

DISCUSSION:

As of October 31, 2023, the District held \$131,139,007 in its cash and investment accounts at book value, up 5.54% month-over-month. The increase was primarily the result of receiving payment from a lawsuit settlement related to the 2018 Woolsey Fire. The majority of the funds were held in the District's self-managed investment account, which had an October 31st book value of \$82,537,373. CAMP held the majority of the remaining funds, in the amount of \$42,390,397. LAIF held \$3,163,747, and the remaining portion was held in the District's checking and money market accounts. The annualized yield of the District's investment portfolio was 2.45% in October, up from 2.35% in August. The annualized yield on the District's CAMP funds was 5.56%, up one basis point from September. The annualized yield on the District's LAIF funds was 3.67, up 14 basis points from September. The combined total yield on the District's accounts was 3.55% in October, up from 3.35% in September. The average days to maturity was 527 in October, down from 555 in September. Staff continued

to shorten the average days to maturity in preparation to contribute pay-go funds for the Pure Water Project Las Virgenes-Triunfo.

The following investments were purchased in October:

- 10/05/23 – FAMCA agency bullet, in the amount of \$1,000,000, and a maturity of 10/05/28; YTM 4.780%.
- 10/10/23 – Treasury bill, in the amount of \$952,992, with a face value of \$1,000,000, and a maturity of 12/15/24; YTM 5.165%.
- 10/13/23 – United Fidelity Bank FSB insured CD, in the amount of \$249,000, and a maturity of 10/13/28; YTM 4.800%.

The following investments matured during October:

- 10/05/23 – FFCB agency bond, in the amount of \$1,000,000; YTM 0.282%.
- 10/17/23 – FFCB agency bond, in the amount of \$1,000,000; YTM 4.164%.

The following transactions were posted in the District's LAIF account:

- 10/10/23 – Withdraw in the amount of \$850,000.
- 10/13/23 – Quarterly interest in the amount of \$38,519.

The following transactions were posted in the District's CAMP account:

- 10/04/23 – Deposit in the amount of \$2,800,000.
- 10/19/23 – Deposit in the amount of \$7,500,000.
- 10/31/23 – Monthly interest in the amount of \$178,236.

The District's investments are in compliance with the adopted Investment Policy, and the District has sufficient funds to meet expenditures during the next six months from funds held in local agency investment pool liquid accounts.

Cash Analysis:

Another important aspect of the Monthly Cash and Investment Report is to monitor the District's performance as compared to its adopted Financial Policies. Attachment B shows the District's total cash and investments as of October 31, 2023, and compares the balances to the adopted Financial Policies. As shown for October, the Potable Water Enterprise had \$6.9 million available for capital projects, the Sanitation Enterprise had \$1.3 million funds available for capital, and the Recycled Water Enterprise had \$13.3 million available for capital. The Board has assigned \$15 million in potable water funds, \$10 million in recycled water funds and \$10 million in sanitation funds for the Pure Water Project Las Virgenes-Triunfo.

GOALS:

Ensure Effective Utilization of the Public's Assets and Money

Prepared by: Donald Patterson, Director of Finance and Administration

ATTACHMENTS:

[LVMWD Investment Portfolio 10.31.2023.pdf](#)

[Investment_Report_Definitions.pdf](#)

[Cash Report - Oct 2023.pdf](#)



**LAS VIRGENES MUNICIPAL WATER DISTRICT
MONTHLY CASH AND INVESTMENT REPORT
OCTOBER 31, 2023**

District investments are included in this report and all investments, except those relating to debt issues and deferred compensation programs funds, conform to District investment policy. All investment transactions within the period covered by this report, except for the exceptions noted above, conform to District Investment policy. Deferred compensation program funds are not included in this report; their investment is directed by individual employees participating in the deferred compensation program and not by the District. Debt issue funds are included in this report; their investment is controlled by specific provisions of the issuance documents and not by the District."

"The deposits and investments of the District safeguard the principal and maintain the liquidity needs of the District, providing the District with the ability to meet expenditure requirements for the next six months. The maturity dates are compatible with foreseeable cash flow requirements. The deposits and investments can be easily and rapidly converted into cash without substantial loss of value."

Fund Name	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
1 Investments	82,828,000.00	78,165,919.94	82,537,372.65	62.94	2.45	837
2 LAIF	3,163,747.25	3,163,747.25	3,163,747.25	2.41	3.67	1
3 CAMP	42,390,397.21	42,390,397.21	42,390,397.21	32.32	5.56	1
4 US Bank Blackrock	1,167,529.93	1,167,529.93	1,167,529.93	0.89	5.23	1
5 Wells Fargo Operating	1,879,960.42	1,879,960.42	1,879,960.42	1.43	5.23	1
Total / Average	131,429,634.81	126,767,554.75	131,139,007.46	100.00	3.55	527

David W. Pedersen, General Manager

Date

Andy Coradeschi, Treasurer

Date



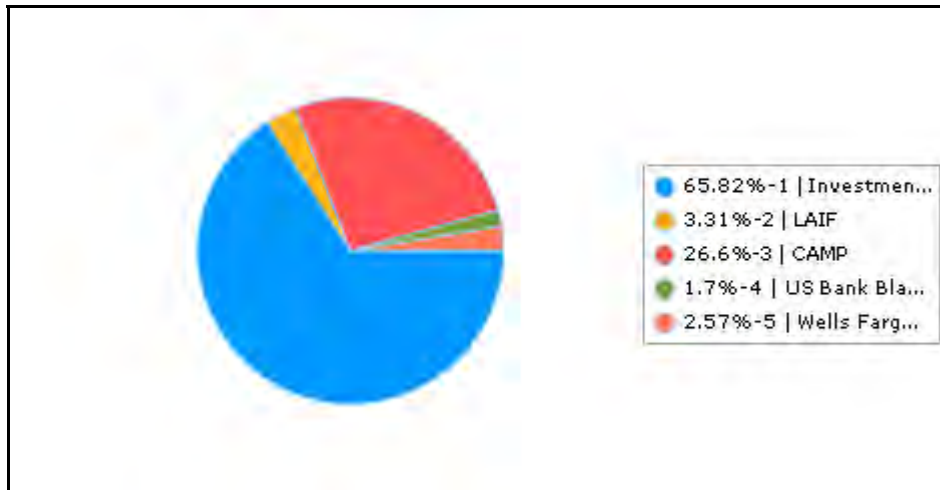
Las Virgenes Municipal Water District CA Distribution by Main Fund - Market Value All Portfolios

Begin Date: 9/30/2023, End Date: 10/31/2023

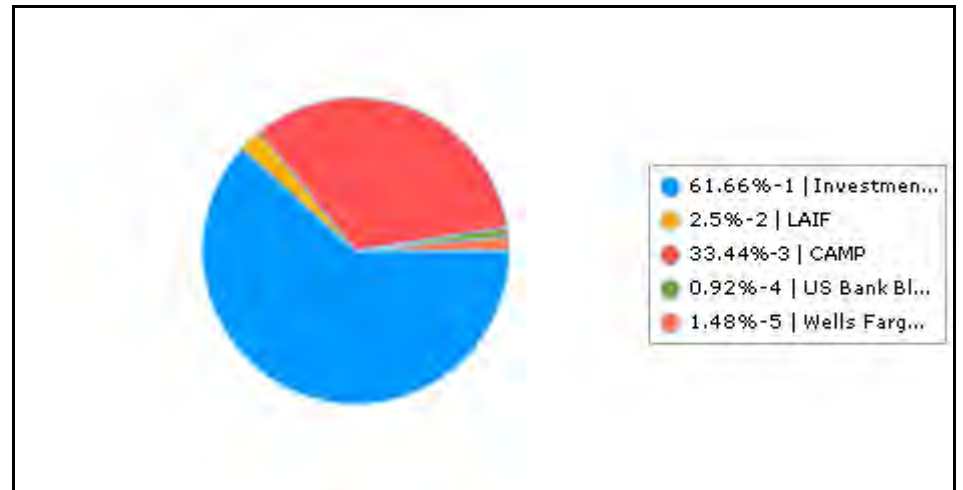
Main Fund Allocation

Main Fund	Market Value 9/30/2023	% of Portfolio 9/30/2023	Market Value 10/31/2023	% of Portfolio 10/31/2023
1 Investments	79,058,023.71	65.82	78,165,919.94	61.66
2 LAIF	3,975,227.80	3.31	3,163,747.25	2.50
3 CAMP	31,948,929.50	26.60	42,390,397.21	33.44
4 US Bank Blackrock	2,043,334.30	1.70	1,167,529.93	0.92
5 Wells Fargo Operating	3,082,320.08	2.57	1,879,960.42	1.48
Total / Average	120,107,835.39	100.00	126,767,554.75	100.00

Portfolio Holdings as of 9/30/2023



Portfolio Holdings as of 10/31/2023





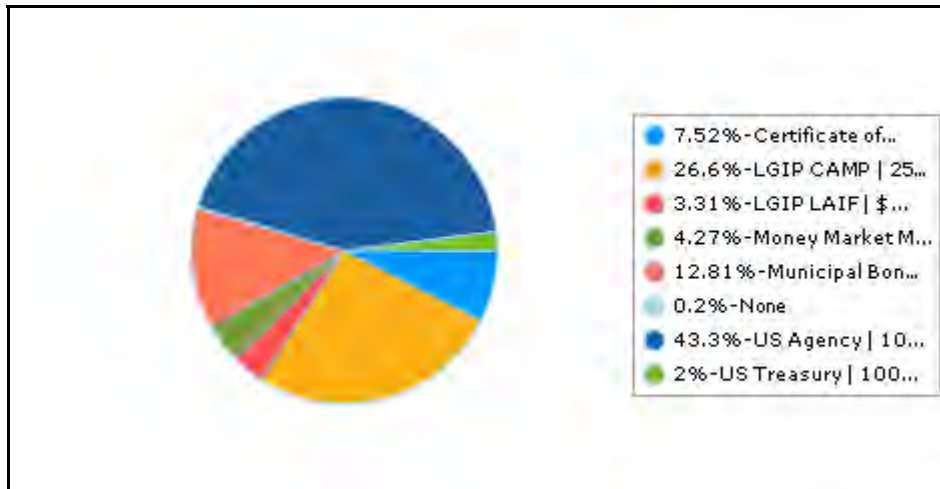
Las Virgenes Municipal Water District CA Distribution by Asset Category - Market Value All Portfolios

Begin Date: 9/30/2023, End Date: 10/31/2023

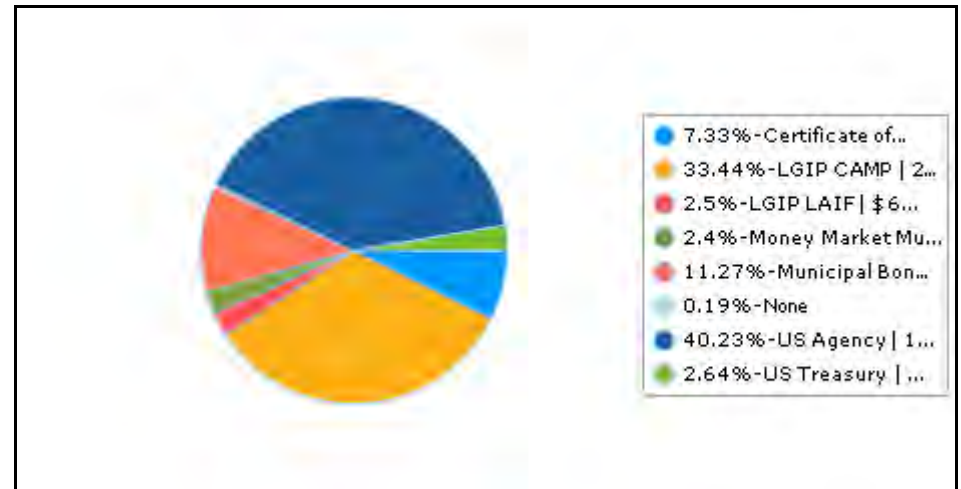
Asset Category Allocation

Asset Category	Market Value 9/30/2023	% of Portfolio 9/30/2023	Market Value 10/31/2023	% of Portfolio 10/31/2023
Certificate of Deposit 25 %	9,036,254.23	7.52	9,292,084.82	7.33
LGIP CAMP 25 %	31,948,929.50	26.60	42,390,397.21	33.44
LGIP LAIF \$ 65M	3,975,227.80	3.31	3,163,747.25	2.50
Money Market Mutual Funds 20 %	5,125,654.38	4.27	3,047,490.35	2.40
Municipal Bonds 100 %	15,380,823.90	12.81	14,286,076.80	11.27
None	242,008.08	0.20	241,139.07	0.19
US Agency 100 %	52,001,292.50	43.30	50,993,739.25	40.23
US Treasury 100 %	2,397,645.00	2.00	3,352,880.00	2.64
Total / Average	120,107,835.39	100.00	126,767,554.75	100.00

Portfolio Holdings as of 9/30/2023



Portfolio Holdings as of 10/31/2023



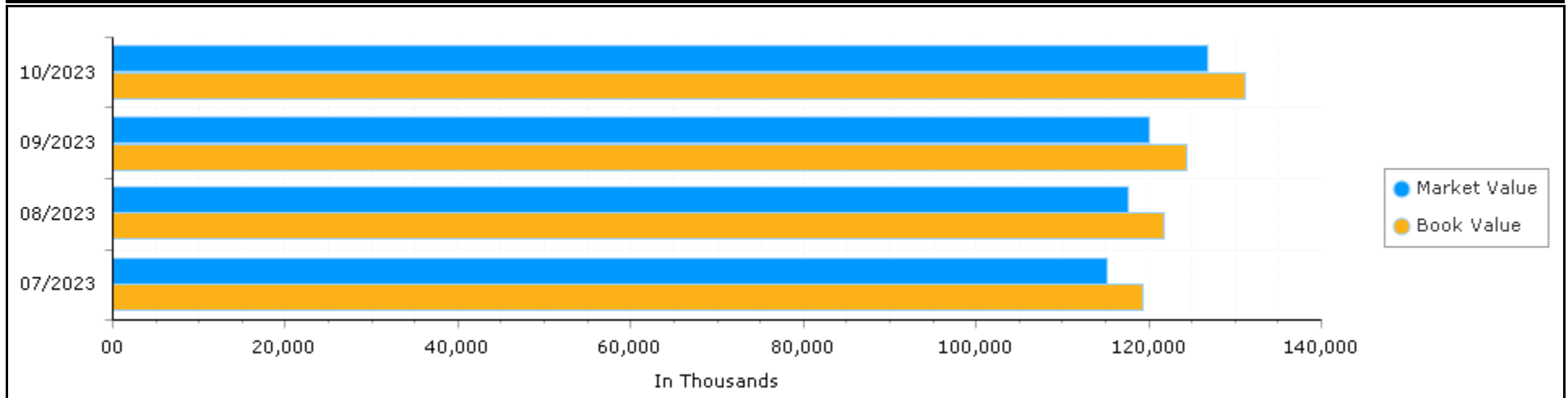


Las Virgenes Municipal Water District CA Portfolio Summary by Month All Portfolios

Begin Date: 7/31/2023, End Date: 10/31/2023

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	YTM @ Market	Duration	Days To Maturity
7/31/2023	115,119,377.73	119,323,626.02	-4,204,248.29	3.07	5.06	1.53	585
8/31/2023	117,701,877.84	121,783,997.72	-4,082,119.88	3.21	5.09	1.50	570
9/30/2023	120,107,835.39	124,469,249.78	-4,361,414.39	3.35	5.23	1.48	556
10/31/2023	126,767,554.75	131,139,007.46	-4,371,452.71	3.55	5.32	1.39	529
Total / Average	119,924,161.43	124,178,970.25	-4,254,808.82	3.30	5.18	1.47	559

Market Value / Book Value Comparison





Las Virgenes Municipal Water District CA
Total Rate of Return - Book Value by Month
All Portfolios

Begin Date: 7/31/2023, End Date: 10/31/2023

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 3 Year
7/31/2023	120,911,028.30	347,411.65	0.00	347,411.65	120,218,436.94	0.29	3.52	4.47
8/31/2023	119,806,998.50	289,124.64	0.00	289,124.64	120,193,396.72	0.24	2.93	4.59
9/30/2023	122,291,592.72	302,443.55	0.00	302,443.55	122,357,101.39	0.25	3.01	4.74
10/31/2023	124,871,362.19	354,084.06	0.00	354,084.06	127,608,631.13	0.28	3.38	4.89
Total/Average	120,911,028.30	1,293,063.90	0.00	1,293,063.90	122,343,753.61	1.06	3.20	4.67



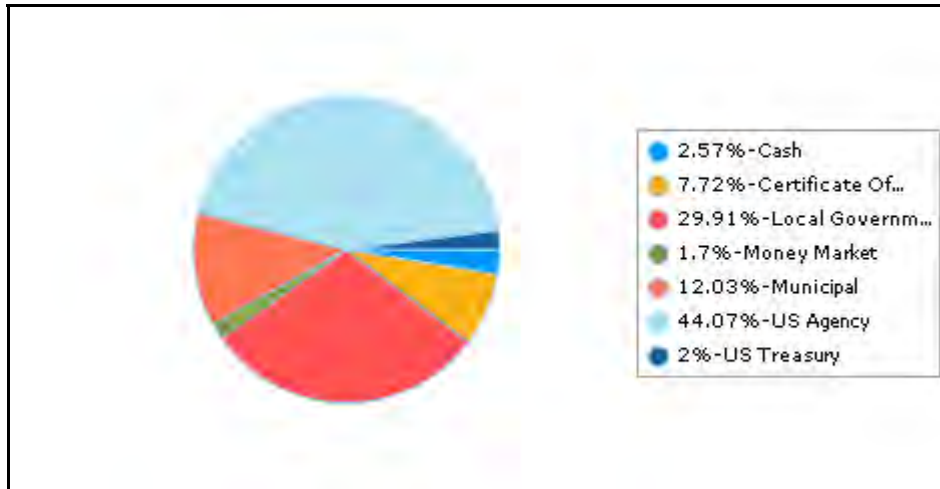
Las Virgenes Municipal Water District CA Distribution by Security Sector - Market Value All Portfolios

Begin Date: 9/30/2023, End Date: 10/31/2023

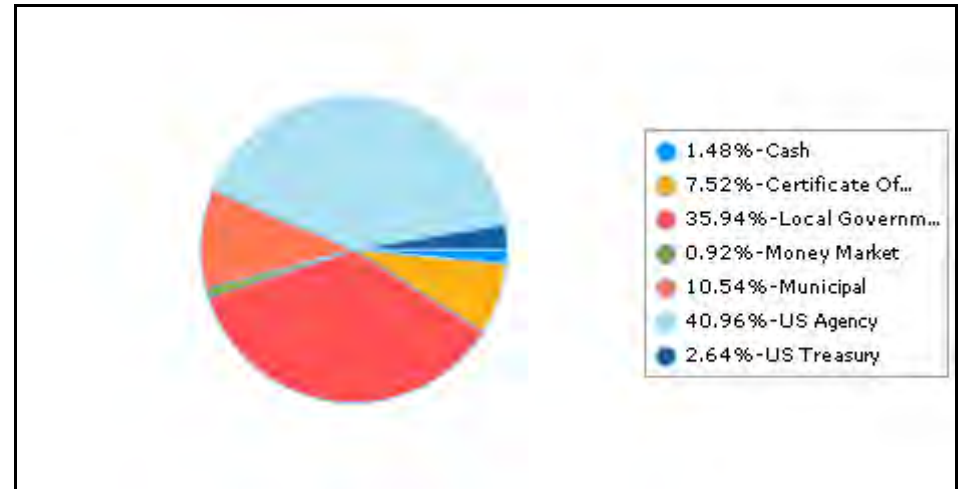
Security Sector Allocation

Security Sector	Market Value 9/30/2023	% of Portfolio 9/30/2023	Market Value 10/31/2023	% of Portfolio 10/31/2023
Cash	3,082,320.08	2.57	1,879,960.42	1.48
Certificate Of Deposit	9,278,262.31	7.72	9,533,223.89	7.52
Local Government Investment Pool	35,924,157.30	29.91	45,554,144.46	35.94
Money Market	2,043,334.30	1.70	1,167,529.93	0.92
Municipal	14,450,773.90	12.03	13,355,696.80	10.54
US Agency	52,931,342.50	44.07	51,924,119.25	40.96
US Treasury	2,397,645.00	2.00	3,352,880.00	2.64
Total / Average	120,107,835.39	100.00	126,767,554.75	100.00

Portfolio Holdings as of 9/30/2023



Portfolio Holdings as of 10/31/2023





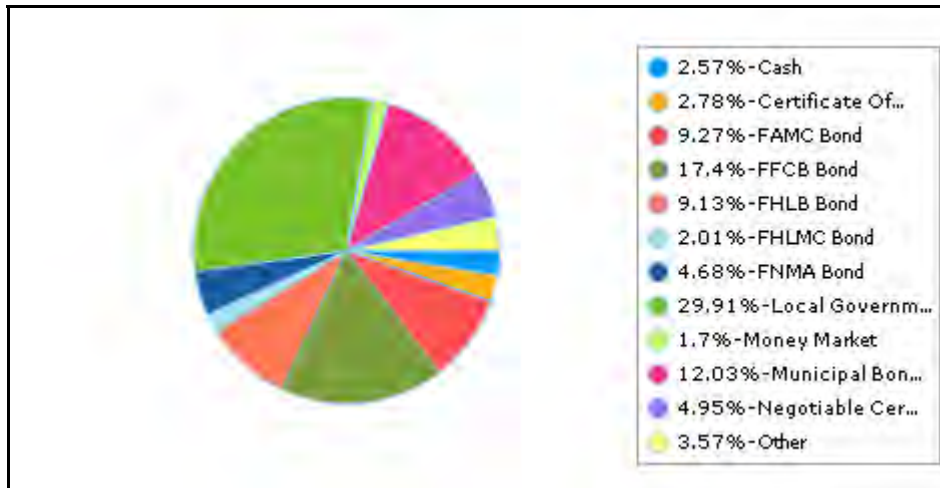
Las Virgenes Municipal Water District CA Distribution by Security Type - Market Value All Portfolios

Begin Date: 9/30/2023, End Date: 10/31/2023

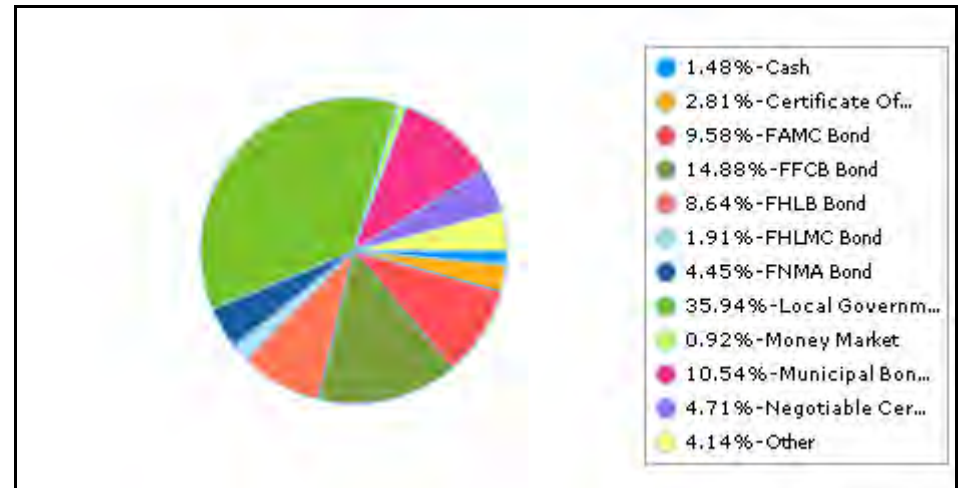
Security Type Allocation

Security Type	Market Value 9/30/2023	% of Portfolio 9/30/2023	Market Value 10/31/2023	% of Portfolio 10/31/2023
Cash	3,082,320.08	2.57	1,879,960.42	1.48
Certificate Of Deposit	3,334,572.70	2.78	3,567,107.27	2.81
FAMC Bond	11,138,030.00	9.27	12,147,740.00	9.58
FFCB Bond	20,900,640.00	17.40	18,866,940.00	14.88
FHLB Bond	10,961,404.50	9.13	10,952,089.25	8.64
FHLMC Bond	2,416,498.00	2.01	2,422,790.00	1.91
FNMA Bond	5,621,370.00	4.68	5,642,570.00	4.45
Local Government Investment Pool	35,924,157.30	29.91	45,554,144.46	35.94
Money Market	2,043,334.30	1.70	1,167,529.93	0.92
Municipal Bond	14,450,773.90	12.03	13,355,696.80	10.54
Negotiable Certificate Of Deposit	5,943,689.61	4.95	5,966,116.62	4.71
Other	4,291,045.00	3.57	5,244,870.00	4.14
Total / Average	120,107,835.39	100.00	126,767,554.75	100.00

Portfolio Holdings as of 9/30/2023



Portfolio Holdings as of 10/31/2023





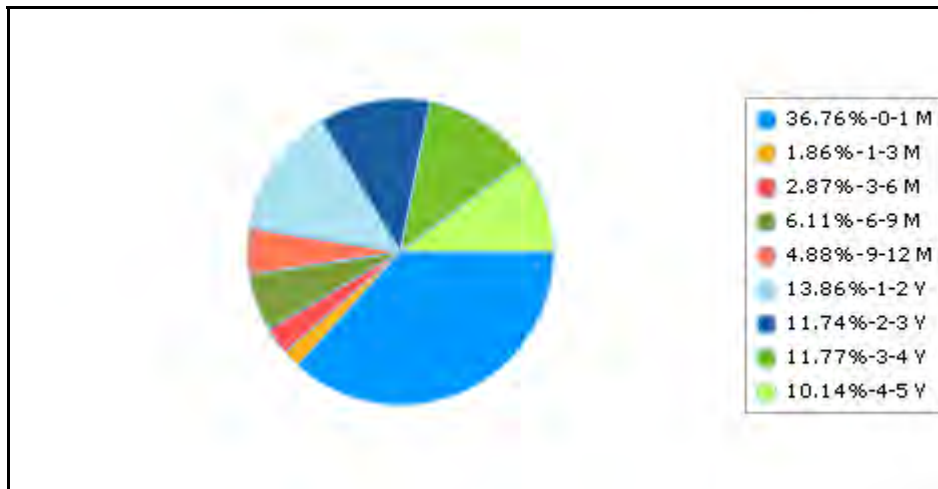
Las Virgenes Municipal Water District CA Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 9/30/2023, End Date: 10/31/2023

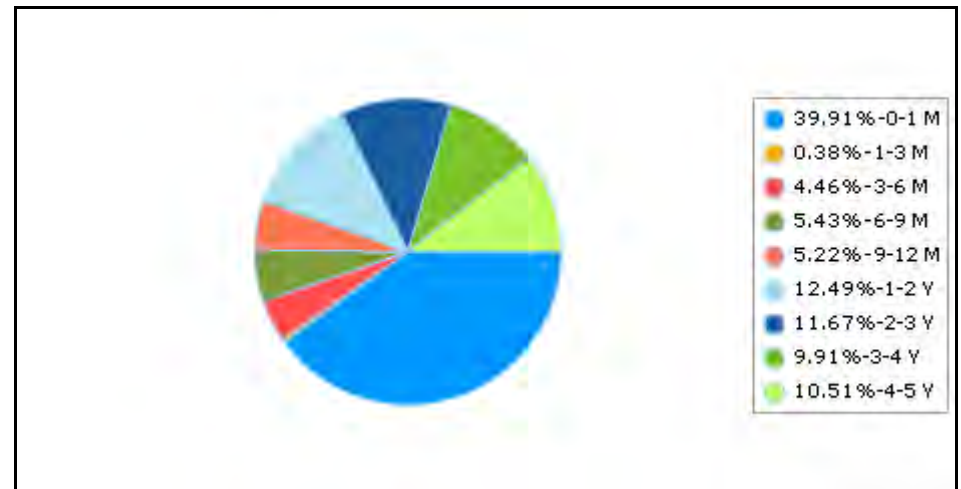
Maturity Range Allocation

Maturity Range	Market Value 9/30/2023	% of Portfolio 9/30/2023	Market Value 10/31/2023	% of Portfolio 10/31/2023
0-1 Month	44,148,781.68	36.76	50,597,884.81	39.91
1-3 Months	2,232,672.80	1.86	487,657.80	0.38
3-6 Months	3,449,134.10	2.87	5,657,366.00	4.46
6-9 Months	7,341,256.72	6.11	6,885,054.01	5.43
9-12 Months	5,863,862.90	4.88	6,623,077.00	5.22
1-2 Years	16,642,605.42	13.86	15,838,309.88	12.49
2-3 Years	14,103,819.35	11.74	14,787,728.47	11.67
3-4 Years	14,140,916.09	11.77	12,568,930.40	9.91
4-5 Years	12,184,786.33	10.14	13,321,546.38	10.51
Total / Average	120,107,835.39	100.00	126,767,554.75	100.00

Portfolio Holdings as of 9/30/2023



Portfolio Holdings as of 10/31/2023



Las Virgenes Municipal Water District CA
Portfolio Holdings
Investment Portfolio | by Maturity Range - Monthly Report
Report Format: By Transaction
Group By: Maturity Range
Average By: Cost Value
Portfolio / Report Group: All Portfolios
As of 10/31/2023

Description	CUSIP/Ticker	YTM @ Cost	Security Sector	Bullet/Callable	Maturity Date	Book Value	Market Value	% of Portfolio
0-1 Month								
State of Ohio 2.3 11/1/2023	677522SQ8	3.451	Municipal	Bullet	11/1/2023	999,969.39	1,000,000.00	1.20
FNMA 0.25 11/27/2023	3135G06H1	3.328	US Agency	Bullet	11/27/2023	997,791.24	996,250.00	1.17
Total / Average 0-1 Month		3.390				1,997,760.63	1,996,250.00	2.37
1-3 Months								
Medallion Bank UT 1.7 12/22/2023	58404DFX4	1.700	Certificate Of Deposit	Bullet	12/22/2023	245,000.00	243,711.30	0.30
Morgan Stanley Bank 3.35 1/10/2024	61760ATZ2	3.350	Certificate Of Deposit	Bullet	1/10/2024	245,000.00	243,946.50	0.30
Total / Average 1-3 Months		2.525				490,000.00	487,657.80	0.59
3-6 Months								
FFCB 2.37 2/5/2024	3133EH5S8	2.524	US Agency	Bullet	2/5/2024	999,618.17	991,340.00	1.20
TIAA FSB FL 3 2/22/2024	87270LBU6	3.000	Certificate Of Deposit	Bullet	2/22/2024	245,000.00	243,076.75	0.30
T-Bond 1.5 2/29/2024	91282CEA5	4.833	US Treasury	Bullet	2/29/2024	989,372.70	987,110.00	1.17
FHLB 3.25 3/8/2024	3130A0XE5	2.625	US Agency	Bullet	3/8/2024	1,002,136.32	991,580.00	1.23
T-Bond 2.25 3/31/2024	91282CEG2	5.096	US Treasury	Bullet	3/31/2024	988,630.06	986,840.00	1.18
California State 3 4/1/2024	13063DLZ9	2.500	Municipal	Bullet	4/1/2024	1,001,956.56	989,150.00	1.24
FHLB 2.5 4/26/2024-23	3130ARLS8	2.500	US Agency	Callable	4/26/2024	475,000.00	468,269.25	0.58
Total / Average 3-6 Months		3.388				5,701,713.81	5,657,366.00	6.90
6-9 Months								
Comenity Capital Bank UT 2.75 4/30/2024	20033AU95	2.750	Certificate Of Deposit	Bullet	4/30/2024	245,000.00	241,721.90	0.30
Pasadena Pension CA 1.8 5/1/2024	70227RBK5	1.800	Municipal	Bullet	5/1/2024	260,000.00	254,888.40	0.32
FAMC 2.65 5/2/2024	31422XYB2	2.690	US Agency	Bullet	5/2/2024	999,805.18	985,530.00	1.21
Bank New England NH 2.65 5/23/2024	06426KBE7	2.650	Certificate Of Deposit	Bullet	5/23/2024	245,000.00	241,106.95	0.30
University Northern CO 2.147 6/1/2024	914733DV9	2.147	Municipal	Bullet	6/1/2024	1,000,000.00	979,310.00	1.21
FFCB 2.16 6/3/2024	3133EKNX0	1.865	US Agency	Bullet	6/3/2024	1,001,656.56	980,940.00	1.23
FFCB 3.25 6/17/2024	3133ENYX2	3.300	US Agency	Bullet	6/17/2024	999,697.95	986,630.00	1.21
Lafayette Fed Credit Union 2.85 6/17/2024	50625LBK8	2.850	Certificate Of Deposit	Bullet	6/17/2024	249,000.00	244,826.76	0.30
FNMA 1.75 7/2/2024	3135G0V75	3.319	US Agency	Bullet	7/2/2024	989,870.55	975,620.00	1.18
FHLB 4.8 7/10/2024	3130AUU77	4.800	US Agency	Bullet	7/10/2024	1,000,000.00	994,480.00	1.21
Total / Average 6-9 Months		2.943				6,990,030.24	6,885,054.01	8.47

Description	CUSIP/Ticker	YTM @ Cost	Security Sector	Bullet/Callable	Maturity Date	Book Value	Market Value	% of Portfolio
9-12 Months								
Enerbank UT 2.15 8/7/2024	29278TKJ8	2.150	Certificate Of Deposit	Bullet	8/7/2024	245,000.00	238,507.50	0.30
City of Los Angeles 5 9/1/2024	544351QP7	4.142	Municipal	Bullet	9/1/2024	1,006,663.32	995,760.00	1.23
First Farmers Bank & Trust 1.75 9/4/2024	320165JK0	1.750	Certificate Of Deposit	Bullet	9/4/2024	245,000.00	237,086.50	0.30
FHLB 3.5 9/13/2024	3130AT6G7	4.068	US Agency	Bullet	9/13/2024	995,282.85	980,780.00	1.20
FAMC 1.74 9/26/2024	31422BMD9	1.664	US Agency	Bullet	9/26/2024	1,000,657.28	966,550.00	1.22
South Gate Utility CA 2.224 10/1/2024-24	83789TBQ1	2.224	Municipal	Callable	10/1/2024	500,000.00	484,855.00	0.61
FFCB 4.62 10/17/2024-23	3133ENS68	4.620	US Agency	Callable	10/17/2024	1,000,000.00	990,230.00	1.21
California State University 0.563 11/1/2024	13077DQC9	0.563	Municipal	Bullet	11/1/2024	400,000.00	380,652.00	0.49
FAMC 1.79 11/1/2024	31422BPG9	1.804	US Agency	Bullet	11/1/2024	999,866.40	963,860.00	1.21
California State 1.646 11/1/2024-24	13077DKC5	1.646	Municipal	Callable	11/1/2024	400,000.00	384,796.00	0.49
Total / Average 9-12 Months		2.835				6,792,469.85	6,623,077.00	8.25
1-2 Years								
California State 0.56 12/1/2024-24	13067WRB0	0.560	Municipal	Callable	12/1/2024	250,000.00	237,210.00	0.30
T-Note 1 12/15/2024	91282CDN8	5.165	US Treasury	Bullet	12/15/2024	955,173.53	952,580.00	1.16
FFCB 1.08 1/6/2025	31422XRD6	1.080	US Agency	Bullet	1/6/2025	1,000,000.00	950,310.00	1.21
KEMBA Financial Credit Union 1.8 1/8/2025	48836LAJ1	1.800	Certificate Of Deposit	Bullet	1/8/2025	245,000.00	234,055.85	0.30
FAMC 1.2 1/14/2025	31422XSU7	1.195	US Agency	Bullet	1/14/2025	1,000,060.36	950,870.00	1.21
Knoxville TVA TN 1.95 1/16/2025	499724AL6	1.950	Certificate Of Deposit	Bullet	1/16/2025	245,000.00	234,308.20	0.30
FFCB 1.67 2/14/2025-24	3133ENN4	1.670	US Agency	Callable	2/14/2025	1,000,000.00	952,510.00	1.21
Technology FCU 5 2/24/2025	87868YAJ2	5.000	Certificate Of Deposit	Bullet	2/24/2025	248,000.00	245,758.08	0.30
Somerset Trust Company 1 3/19/2025	835104BZ2	1.000	Certificate Of Deposit	Bullet	3/19/2025	245,000.00	229,741.40	0.30
Iberia Bank LA 1 3/20/2025	45083ANS7	1.000	Certificate Of Deposit	Bullet	3/20/2025	245,000.00	229,844.30	0.30
Pacific Western Bank CA 1.35 4/16/2025	69506YRG6	1.350	Certificate Of Deposit	Bullet	4/16/2025	245,000.00	230,251.00	0.30
Celtic Bank UT 1.5 4/17/2025	15118RUX3	1.500	Certificate Of Deposit	Bullet	4/17/2025	245,000.00	230,647.90	0.30
First National Bank TX 1.35 4/28/2025	32112UDR9	1.350	Certificate Of Deposit	Bullet	4/28/2025	245,000.00	229,841.85	0.30
Alexandria Utilities LA 1.498 5/1/2025-25	015086NJ6	1.498	Municipal	Callable	5/1/2025	400,000.00	376,680.00	0.49
TVA 0.75 5/15/2025	880591EW8	0.625	US Agency	Bullet	5/15/2025	1,001,892.07	931,870.00	1.22
Beverly Hills CA 0.719 6/1/2025	088013FG7	0.719	Municipal	Bullet	6/1/2025	500,000.00	465,030.00	0.61
State Bank India NY 1.05 6/10/2025	856285TR2	1.050	Certificate Of Deposit	Bullet	6/10/2025	245,000.00	227,781.40	0.30
San Francisco California 0.728 6/15/2025-25	79773KDC5	0.728	Municipal	Callable	6/15/2025	500,000.00	463,490.00	0.61
FAMC 0.48 6/19/2025	31422BD98	0.531	US Agency	Bullet	6/19/2025	999,185.91	924,940.00	1.21
FHLMC 0.65 6/30/2025-22	3134GVT99	0.650	US Agency	Callable	6/30/2025	1,000,000.00	926,450.00	1.21
Minnwest Bank South MN 0.5 7/15/2025	60425SHY8	0.500	Certificate Of Deposit	Bullet	7/15/2025	245,000.00	224,439.60	0.30
Preferred Bank CA 0.5 7/17/2025	740367MA2	0.500	Certificate Of Deposit	Bullet	7/17/2025	245,000.00	224,375.90	0.30
FNMA 0.625 7/21/2025-22	3136G4ZJ5	0.625	US Agency	Callable	7/21/2025	1,000,000.00	923,580.00	1.21
Bank Baroda NY 0.6 7/22/2025	06063HMR1	0.600	Certificate Of Deposit	Bullet	7/22/2025	245,000.00	224,802.20	0.30
Flagstar Bank MI 0.6 7/22/2025	33847E3W5	0.600	Certificate Of Deposit	Bullet	7/22/2025	245,000.00	224,802.20	0.30
FNMA 0.65 8/14/2025-22	3136G4C43	0.650	US Agency	Callable	8/14/2025	1,000,000.00	921,340.00	1.21

Description	CUSIP/Ticker	YTM @ Cost	Security Sector	Bullet/Callable	Maturity Date	Book Value	Market Value	% of Portfolio
FHLMC 3.45 8/25/2025-23	3134GXR55	3.530	US Agency	Callable	8/25/2025	599,182.12	581,640.00	0.73
City of Santa Rosa 0.977 9/1/2025-25	802649TJ2	0.977	Municipal	Callable	9/1/2025	500,000.00	461,600.00	0.61
FHLMC 0.5 9/30/2025-22	3134GWWQ5	0.500	US Agency	Callable	9/30/2025	1,000,000.00	914,700.00	1.21
FNMA 0.54 10/27/2025-22	3136G45C3	0.540	US Agency	Callable	10/27/2025	1,000,000.00	912,860.00	1.21
Total / Average 1-2 Years		1.274				16,893,493.99	15,838,309.88	20.50

2-3 Years								
FFCB 0.46 11/3/2025	3133EMFS6	0.493	US Agency	Bullet	11/3/2025	999,344.43	911,320.00	1.21
FNMA 0.57 11/17/2025-22	3135GA3X7	0.570	US Agency	Callable	11/17/2025	1,000,000.00	912,920.00	1.21
California State 0.751 12/1/2025-25	13067WSV5	0.751	Municipal	Callable	12/1/2025	250,000.00	227,880.00	0.30
FFCB 0.47 12/22/2025-22	3133EMLC4	0.470	US Agency	Callable	12/22/2025	1,000,000.00	904,640.00	1.21
JPMorgan Chase 0.5 1/6/2026	48128UVT3	0.500	Certificate Of Deposit	Bullet	1/6/2026	245,000.00	219,794.40	0.30
FAMC 0.48 1/15/2026	31422B6K1	0.489	US Agency	Bullet	1/15/2026	999,782.25	904,640.00	1.21
FFCB 0.45 2/2/2026-23	3133EMPD8	0.450	US Agency	Callable	2/2/2026	1,000,000.00	900,350.00	1.21
FFCB 0.8 3/9/2026-23	3133EMSU7	0.800	US Agency	Callable	3/9/2026	1,000,000.00	904,060.00	1.21
FHLB 0.65 3/10/2026-22	3130ALDS0	0.650	US Agency	Callable	3/10/2026	1,000,000.00	903,790.00	1.21
FAMC 0.83 3/27/2026	31422XDX7	0.828	US Agency	Bullet	3/27/2026	1,000,048.70	907,220.00	1.21
Nelnet Bank UT 0.75 4/15/2026	64034KAF8	0.750	Certificate Of Deposit	Bullet	4/15/2026	245,000.00	218,875.65	0.30
Greenstate Credit Union 0.95 4/16/2026	39573LBC1	0.950	Certificate Of Deposit	Bullet	4/16/2026	245,000.00	219,772.35	0.30
Oceanside Water CA 1.103 5/1/2026	675413DL9	1.103	Municipal	Bullet	5/1/2026	210,000.00	189,575.40	0.25
FAMC 0.95 5/4/2026-23	31422XFP2	0.950	US Agency	Callable	5/4/2026	1,000,000.00	902,960.00	1.21
FAMC 0.925 6/10/2026-22	31422XHF2	0.925	US Agency	Callable	6/10/2026	1,000,000.00	898,490.00	1.21
Toyota Financial Savings NV 0.95 7/29/2026	89235MLE9	0.950	Certificate Of Deposit	Bullet	7/29/2026	245,000.00	218,086.75	0.30
Upper Santa Clara Valley Water District 1.175 8/1/2026	916544EV7	3.350	Municipal	Bullet	8/1/2026	944,663.60	895,980.00	1.11
FFCB 0.71 8/10/2026-23	3133EM2C5	0.710	US Agency	Callable	8/10/2026	1,000,000.00	886,560.00	1.21
UBS Bank UT 0.95 8/11/2026	90348JR93	0.950	Certificate Of Deposit	Bullet	8/11/2026	245,000.00	217,658.00	0.30
FHLB 0.75 9/28/2026-21	3130ANY38	0.750	US Agency	Callable	9/28/2026	1,000,000.00	891,610.00	1.21
FAMC 0.9 10/2/2026-22	31422XNH1	0.900	US Agency	Callable	10/2/2026	1,000,000.00	887,300.00	1.21
Synchrony Bank 1 10/22/2026	87164YE34	1.000	Certificate Of Deposit	Bullet	10/22/2026	248,000.00	219,675.92	0.30
City of Palm Springs 1.402 11/1/2026	69666JHX9	1.402	Municipal	Bullet	11/1/2026	500,000.00	444,570.00	0.61
Total / Average 2-3 Years		0.882				16,376,838.98	14,787,728.47	19.84

3-4 Years								
FFCB 1.34 11/30/2026	3133ENFV7	1.291	US Agency	Bullet	11/30/2026	1,001,456.30	893,950.00	1.22
California State 1.051 12/1/2026-26	13067WSW3	1.918	Municipal	Callable	12/1/2026	974,558.10	882,800.00	1.17
FHLB Step 12/22/2026-22	3130AQ2B8	1.869	US Agency	Callable	12/22/2026	1,000,000.00	919,060.00	1.21
FAMC 1.5 1/19/2027	31422XSV5	1.517	US Agency	Bullet	1/19/2027	999,471.89	892,710.00	1.21
Beal Bank (Texas) 1.55 2/3/2027	07371AWQ2	1.550	Certificate Of Deposit	Bullet	2/3/2027	245,000.00	218,204.35	0.30
American Express 2 3/9/2027	02589ABQ4	3.585	Certificate Of Deposit	Bullet	3/9/2027	237,810.06	225,142.50	0.28
State of Maryland 4.05 3/15/2027	574193WF1	4.114	Municipal	Bullet	3/15/2027	998,004.75	966,110.00	1.21
FHLB 3 4/21/2027-22	3130ARGE5	3.000	US Agency	Callable	4/21/2027	1,000,000.00	930,380.00	1.21

Description	CUSIP/Ticker	YTM @ Cost	Security Sector	Bullet/Callable	Maturity Date	Book Value	Market Value	% of Portfolio
San Jose California 3.594 5/1/2027	798153PY2	3.594	Municipal	Bullet	5/1/2027	1,000,000.00	935,510.00	1.21
Capital One Bank NA 3.05 5/4/2027	14042TFW2	3.050	Certificate Of Deposit	Bullet	5/4/2027	246,000.00	228,374.10	0.30
FFCB 3.24 6/28/2027	3133ENZK9	3.260	US Agency	Bullet	6/28/2027	999,326.51	940,310.00	1.21
Commonwealth of Massachusetts 3.679 7/15/2027	576004HD0	3.679	Municipal	Bullet	7/15/2027	500,000.00	473,320.00	0.61
FHLB 4.05 8/10/2027-22	3130ASUC1	4.050	US Agency	Callable	8/10/2027	1,000,000.00	955,270.00	1.21
FFCB 3.375 9/15/2027	3133ENL99	3.451	US Agency	Bullet	9/15/2027	997,318.78	941,990.00	1.21
Security Bank & Trust 3.9 9/28/2027	814010CR3	3.900	Certificate Of Deposit	Bullet	9/28/2027	245,000.00	232,899.45	0.30
FFCB 4 9/29/2027	3133ENQ29	4.064	US Agency	Bullet	9/29/2027	997,753.98	963,350.00	1.21
FHLB 4.7 9/30/2027-22	3130ATC21	4.700	US Agency	Callable	9/30/2027	1,000,000.00	969,550.00	1.21
Total / Average 3-4 Years		3.090				13,441,700.37	12,568,930.40	16.29
4-5 Years								
Discover Bank 4.9 11/8/2027	254673Y67	4.900	Certificate Of Deposit	Bullet	11/8/2027	244,000.00	239,232.24	0.30
FHLB 4.25 12/10/2027	3130ATUS4	3.738	US Agency	Bullet	12/10/2027	1,018,966.96	971,360.00	1.24
University Bank 4.05 12/16/2027	914098DM7	4.050	Certificate Of Deposit	Bullet	12/16/2027	249,000.00	236,325.90	0.30
FFCB 4 1/6/2028	3133EN5N6	3.662	US Agency	Bullet	1/6/2028	1,012,812.48	960,720.00	1.23
Lakeside Bank 3.85 1/13/2028	51210STA5	3.850	Certificate Of Deposit	Bullet	1/13/2028	245,000.00	230,527.85	0.30
Austin Telco FCU 4.75 1/27/2028	052392CN5	4.750	Certificate Of Deposit	Bullet	1/27/2028	248,000.00	241,708.24	0.30
State of California 1.7 2/1/2028	13063DC48	3.959	Municipal	Bullet	2/1/2028	913,531.00	866,530.00	1.09
TVA 3.875 3/15/2028	880591EZ1	3.886	US Agency	Bullet	3/15/2028	999,576.95	960,120.00	1.21
FFCB 3.5 4/12/2028	3133EPFU4	3.667	US Agency	Bullet	4/12/2028	993,266.97	938,450.00	1.20
Dort Financial Credit Unio 4.25 4/21/2028	25844MAS7	4.250	Certificate Of Deposit	Bullet	4/21/2028	247,000.00	235,642.94	0.30
Freedom Northwest Credit Union 5 5/9/2028-24	356436AJ4	5.000	Certificate Of Deposit	Callable	5/9/2028	248,000.00	243,940.24	0.30
Morgan Stanley Bank NA 4.5 5/10/2028	61690U5S5	4.500	Certificate Of Deposit	Bullet	5/10/2028	244,000.00	235,108.64	0.30
T-Note 1.25 5/19/2028	91282CCE9	3.678	US Treasury	Bullet	5/19/2028	449,960.05	426,350.00	0.54
FFCB 3.875 5/30/2028	3133EPLD5	3.886	US Agency	Bullet	5/30/2028	999,542.15	952,080.00	1.21
FFCB 3.875 6/8/2028	3133EPME2	3.875	US Agency	Bullet	6/8/2028	1,000,000.00	951,830.00	1.21
FAMC 4.32 7/17/2028	31422X4Y5	4.320	US Agency	Bullet	7/17/2028	1,000,000.00	968,630.00	1.21
FFCB 4.25 8/7/2028	3133EPSK2	4.325	US Agency	Bullet	8/7/2028	996,815.39	965,370.00	1.21
Liberty First Credit Union 4.7 8/7/2028	530520AK1	4.700	Certificate Of Deposit	Bullet	8/7/2028	249,000.00	243,805.86	0.30
FHLB 4.375 9/8/2028	3130AWTR1	4.445	US Agency	Bullet	9/8/2028	996,892.83	975,960.00	1.21
Amerant Bank NA 4.65 9/8/2028	02357QCF2	4.650	Certificate Of Deposit	Bullet	9/8/2028	249,000.00	241,139.07	0.30
FAMC 4.78 10/5/2028	31424WAH5	4.780	US Agency	Bullet	10/5/2028	1,000,000.00	994,040.00	1.21
United Fidelity Bank FSB 4.8 10/13/2028	910286HE6	4.800	Certificate Of Deposit	Bullet	10/13/2028	249,000.00	242,675.40	0.30
Total / Average 4-5 Years		4.126				13,853,364.78	13,321,546.38	16.79
Total / Average		2.445				82,537,372.65	78,165,919.94	100

Monthly Investment Report Definitions

- Disc./Cpn Rate – The yield paid by a fixed income security.
- Yield to Call (YTC) – The rate of return of a security held to call when interest payments, market value and par value are considered.
- Yield to Maturity (YTM) – The rate of return of a security held to maturity when interest payments, market value and par value are considered.
- Bullet – A fixed income security that cannot be redeemed by the issuer until the maturity date.
- Callable – A fixed income security that can be redeemed by the issuer before the maturity date.
- Book Value – The price paid for the security.
- Par Value – The face value of a security.
- Market Value – The current price of a security.
- Sinking Bond – In the case of the CASPWR Bond held by the District, a sinking bond pays a portion of principal on a defined schedule throughout the life of the bond.
- Custodian – The financial institution that holds securities for an investor.

Investment Abbreviations

- FHLB – Federal Home Loan Bank
- FHLMC – Federal Home Loan Mortgage Corporation (Freddie Mac)
- FNMA – Federal National Mortgage Association (Fannie Mae)
- FFCB – Federal Farm Credit Bank
- FAMCA/AGM – Federal Agricultural Mortgage Corporation (Farmer Mac)
- TVA – Tennessee Valley Authority

LVMWD CASH ANALYSIS - September 30, 2023

	Restricted Cash	Cash Held by Policy	Policy Requirement	Funds Available for Capital
101 - Potable Water Operations		11,959,206	10,830,708	
201 - Potable Water Construction	4,504,001			
301 - Potable Water Replacement		13,022,030	11,758,111	
Potable Water Assigned Funds		15,000,000		
603 - Rate Stabilization Fund		8,000,000	8,000,000	
Total Potable Water	4,504,001	47,981,236	30,588,819	6,896,418
102 - Recycled Water Operations		3,961,788	1,846,729	
203 - Recycled Water Construction	669,743			
302 - Recycled Water Replacement		12,774,424	2,216,989	
Recycled Water Assigned Funds		10,000,000		
Total Recycled Water	669,743	26,736,211	4,063,718	13,342,236
130 - Sanitation Operations		4,637,822	4,609,371	
230 - Sanitation Construction	4,947,167			
330 - Sanitation Replacement		9,359,054	13,062,729	
Sanitation Assigned Funds		10,000,000		
Total Sanitation	4,947,167	23,996,876	17,672,100	1,271,942
701 - Vested Sick Leave Reserve	1,088,027			
720 - Insurance Reserve		9,131,670	8,672,937	458,733
JPA	13,779,857			
701 - Internal Services Fund	(1,695,779)			
<i>Subtotal</i>	<i>23,293,015</i>	<i>107,845,992</i>		
TOTAL		131,139,007		

Financial Policy - Cash required to comply with District's adopted Financial Policy.

Assigned Fund - Revenue restricted to a particular purpose.



DATE: December 5, 2023
TO: Board of Directors
FROM: Finance and Administration

SUBJECT: Update on Organizational Assessment and Staffing Analysis

SUMMARY:

On September 5, 2023, the Board authorized the General Manager to execute a professional services agreement with Moss Adams to conduct an organizational assessment and staffing analysis to provide recommendations for potential changes and efficiencies to ensure the District has the appropriate levels and types of positions to meet its needs over the next 10 years. Work on the project commenced in mid-September and is anticipated to be completed at the end of March 2024. Representatives from Moss Adams will provide the Board with an overview of the phases associated with the study, including the steps that have been completed thus far and those planned in the coming months.

ITEM BUDGETED:

Yes

GOALS:

Provide Safe and Quality Water with Reliable Services

Prepared by: Sophia Crocker, Human Resources Manager

ATTACHMENTS:

[Update on Organizational Assessment and Staffing Analysis](#)

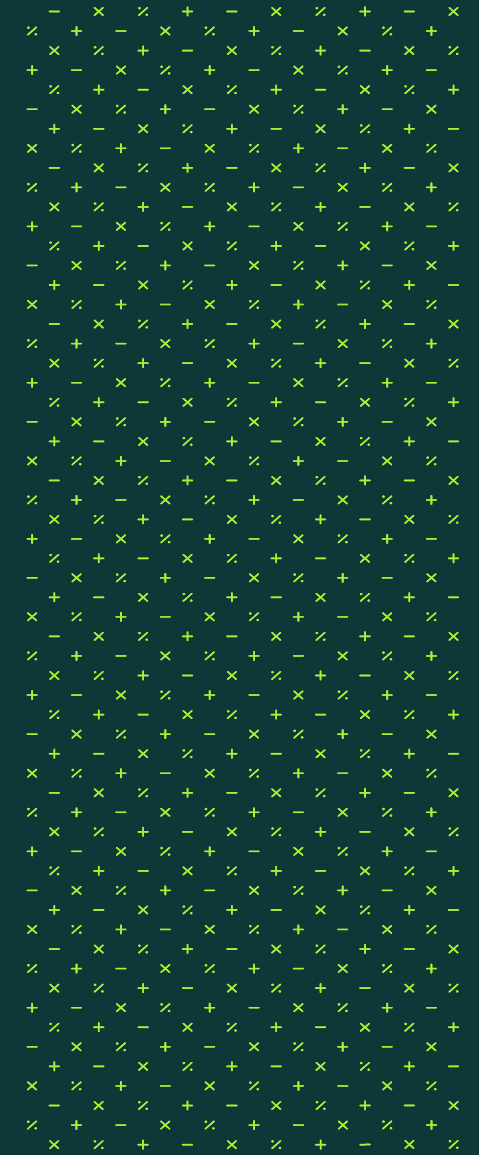


MOSSADAMS

LAS VIRGENES MUNICIPAL WATER DISTRICT

Organizational Staffing and Structure Assessment Update

December 5, 2023



With You Today



Colleen Rozillis, PMP
PARTNER



Jessie Lenhardt, PMP
SENIOR MANAGER



Annie Fadely
SENIOR





Agenda

01 ENGAGEMENT OVERVIEW

02 PROGRESS TO DATE

03 NEXT STEPS

04 QUESTIONS



Background

The District is looking ahead to significant changes to its workforce stemming from:

- Anticipated retirements of long-tenured employees
- Increased operational pressures due to periods of drought and the effects of climate change
- Aging infrastructure that requires rehabilitation and renewal
- Development of the Pure Water Project

The District is taking advantage of these circumstances to evaluate its current staffing levels and organizational structure.



Project Overview

The organizational staffing and structure assessment is designed to systematically evaluate the District's:

- Organizational structure
- Staffing levels
- Work scheduling
- Overtime/standby pay usage
- Consultant/contractor usage

This work will also provide the District with a 10-year staffing plan and an analysis of staffing needs for planned and/or proposed operational, facility, and infrastructure changes.



Project Aims

Recommendations for the assessment will seek to:

- Optimize District operations, service delivery, safety practices, training, and span of control
- Strengthen the District's ability to comply with water/wastewater-related federal/state/local regulations and industry best practices and certification requirements
- Increase the efficiency and effectiveness of service delivery and achievement of District goals and objectives
- Enable the District to maintain competitive rates and program recommendations based on realistic budgetary/resource allocations
- Retain the District's current staffing



Project Approach

1

Start-Up and Management. Project initiation consists of collaborative project planning with District project management, including determining who will be interviewed and/or surveyed, what documents will be reviewed, what observations and walk-throughs will be performed, what peers will be used in our analysis, when and how results will be shared, and how we'll report on project status.

2

Fact Finding. In the second phase, we'll conduct fieldwork, including documentation review, interviews, and an online survey. We'll obtain the most current information available and insights from District personnel and selected stakeholders.

3

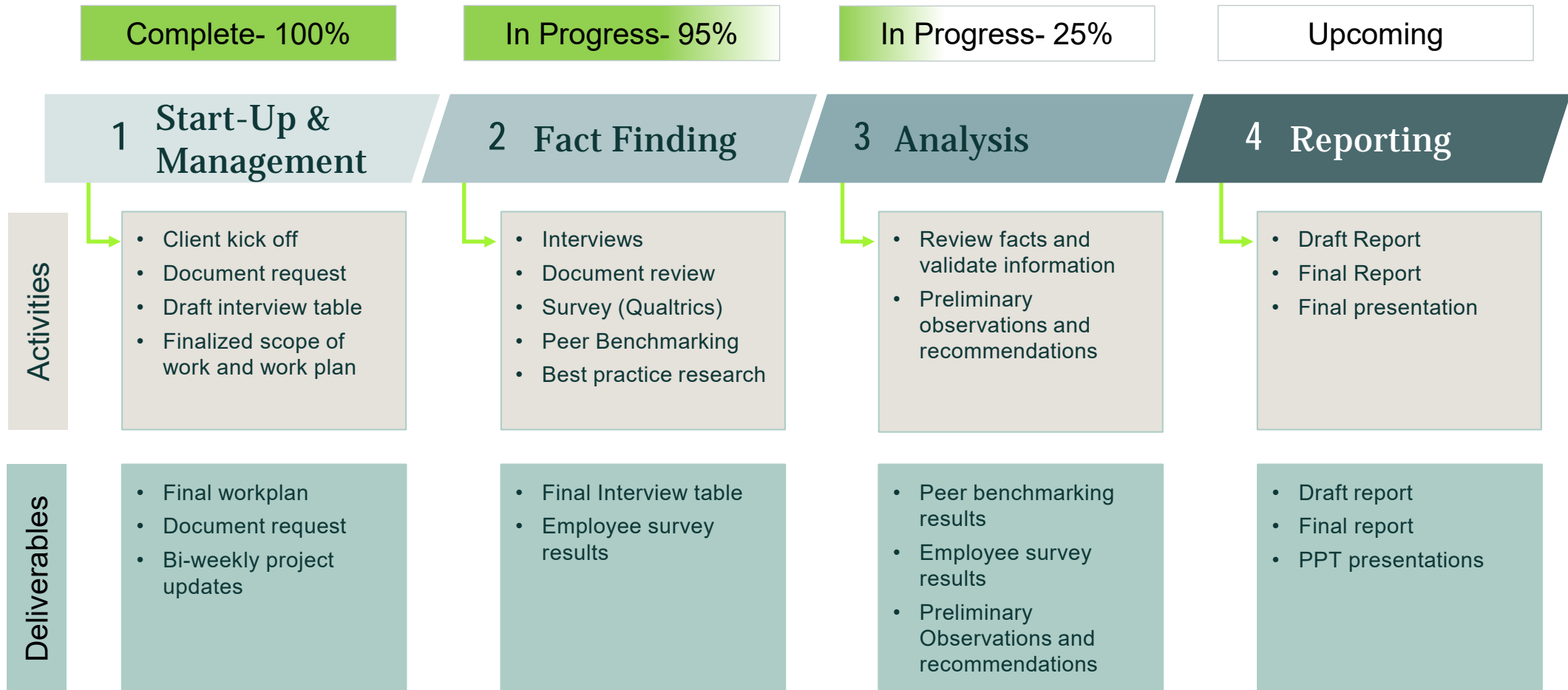
Analysis. Based on firsthand input gained during fieldwork, we'll evaluate the importance, impact, and scope of our observations to develop recommendations for organizational improvement. We'll leverage best practices to inform our assessment and conduct peer benchmarking to provide comparative data from other water/wastewater districts on organizational best practices, with focus on staffing plans, resource allocation, administrative practices, service levels, and performance measures.

4

Reporting. In the final phase, we'll conclude the project by communicating observations and recommendations through reports and presentations. We'll deliver both draft and final reports, which will include a detailed implementation plan.



Progress to Date





Next Steps

Description	Status
Complete Peer Benchmarking	In progress
Analyze documents and data	In progress
Develop preliminary observations and recommendations	Upcoming
Circulate preliminary observations and recommendations for review	Upcoming



➤ QUESTIONS



The material appearing in this presentation is for informational purposes only and should not be construed as advice of any kind, including, without limitation, legal, accounting, or investment advice. This information is not intended to create, and receipt does not constitute, a legal relationship, including, but not limited to, an accountant-client relationship. Although this information may have been prepared by professionals, it should not be used as a substitute for professional services. If legal, accounting, investment, or other professional advice is required, the services of a professional should be sought.

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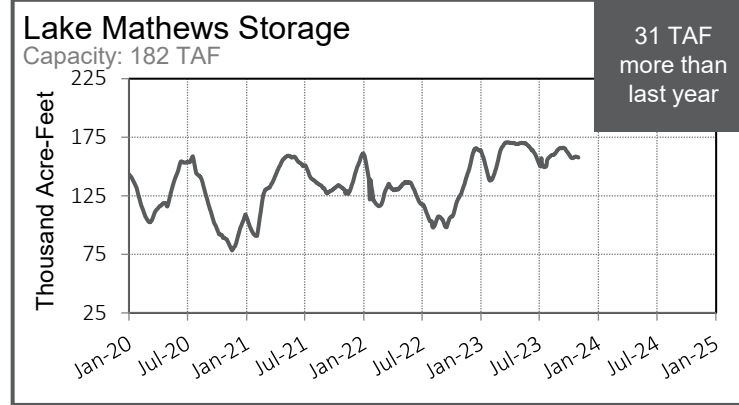
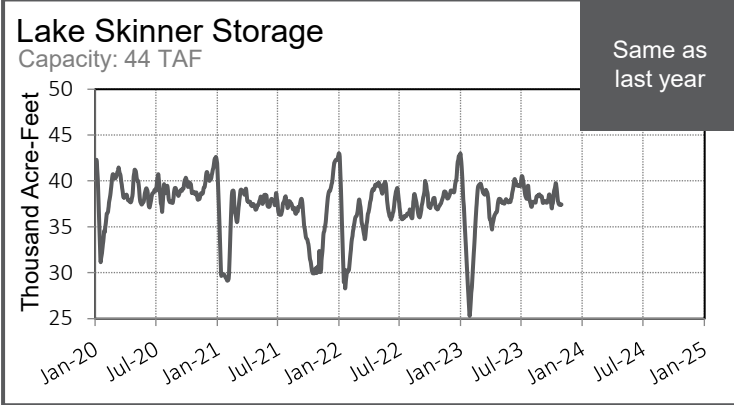
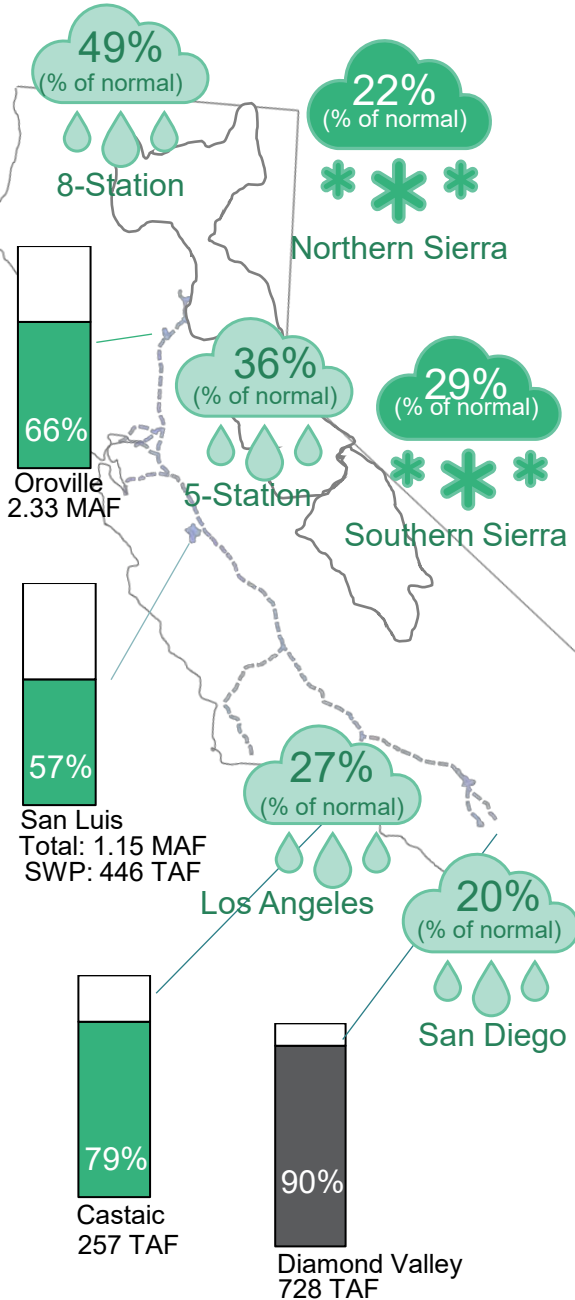




2023 SWP Table A – 100% - 1,911,500 AF

Projected 2023 CRA Diversions – 652,000 AF

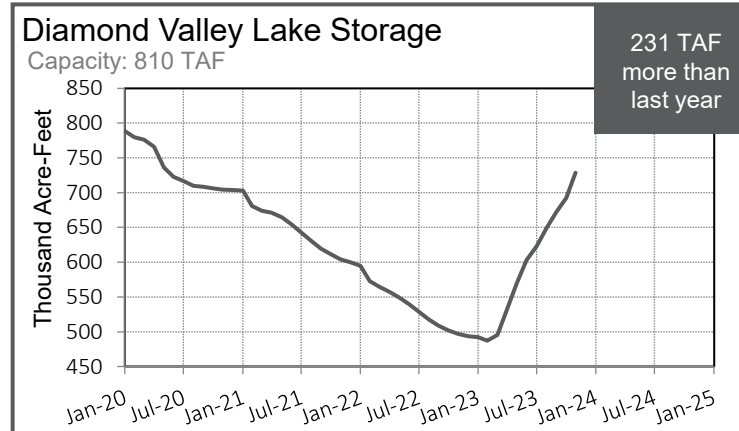
Metropolitan Resources



MWD WSDM Storage

Calendar Year 2023

	Projected Storage Balance (end of 2023)
Lake Mead ICS	1.544 MAF
State Water Project System	988 TAF
In-Region Supplies and WSDM Actions	1.042 MAF



Highlights

Learn more about imported supplies:

- State Water Project - <https://www.mwdh2o.com/state-water-project-map/>
- Colorado River Aqueduct - <https://www.mwdh2o.com/colorado-river-aqueduct-map/>

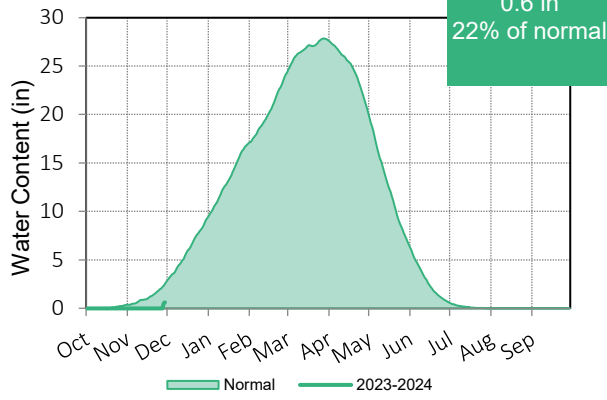


This report is produced by the Water Resource Management Group and contains information from various federal, state, and local agencies. The Metropolitan Water District of Southern California cannot guarantee the accuracy or completeness of this information. Readers should refer to the relevant state, federal, and local agencies for additional or for the most up to date water supply information. Reservoirs, lakes, aqueducts, maps, watersheds, and all other visual representations on this report are not drawn to scale. Questions? Email mferreira@mwdh2o.com

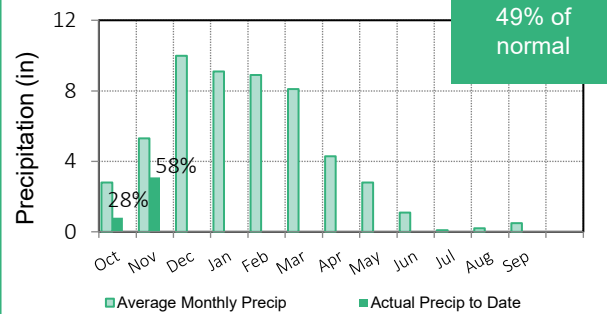
State Water Project Resources

As of: 11/29/2023

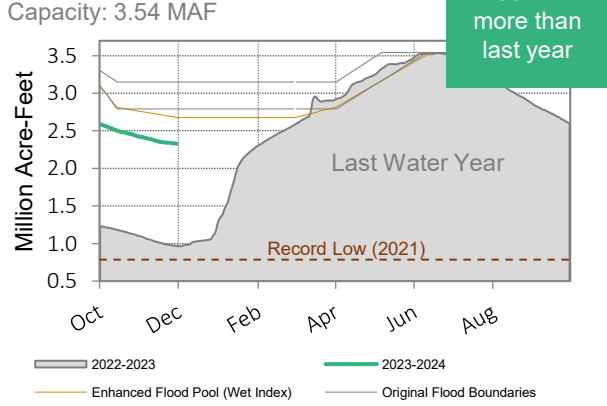
Northern Sierra Snowpack



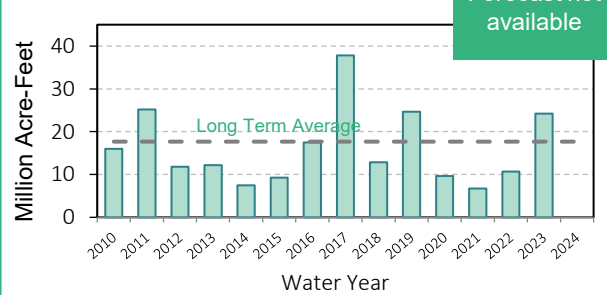
8 Station Index Precipitation



Oroville Reservoir Storage



Sacramento River Runoff

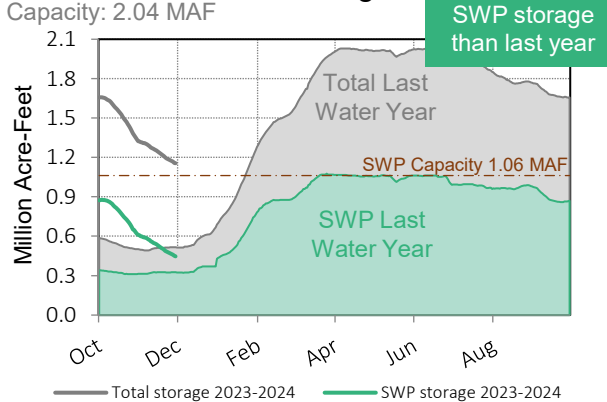


Other SWP Supplies

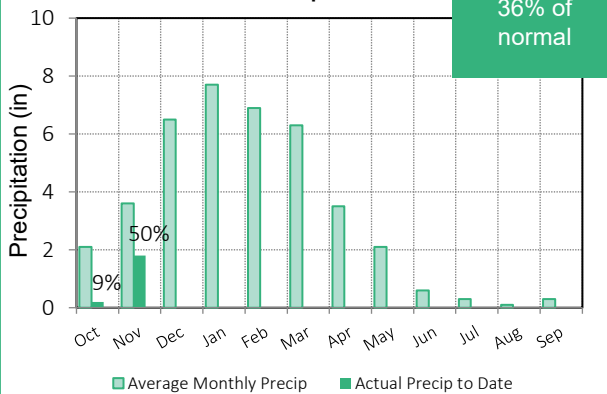
Calendar Year 2023

Carryover	39,000 acre-feet
Article 21	134,000 acre-feet

San Luis Reservoir Storage



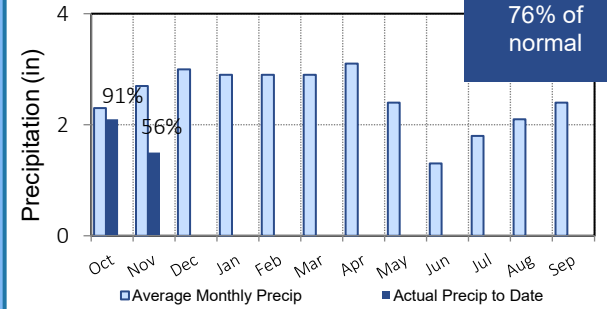
5 Station Index Precipitation



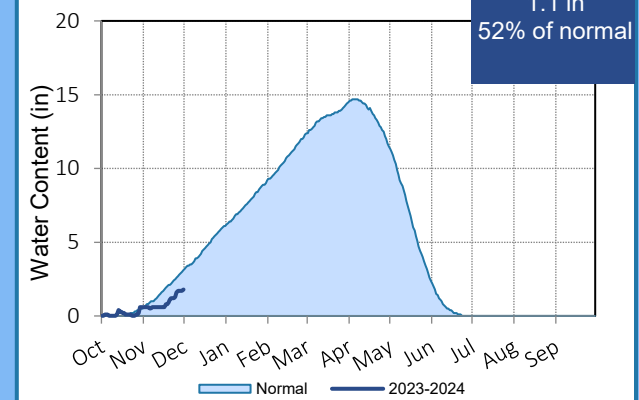
Colorado River Resources

As of: 11/29/2023

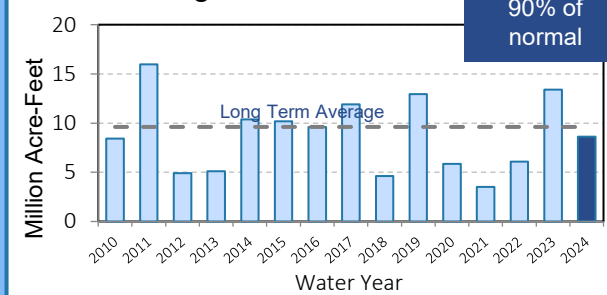
Upper Colorado Precipitation



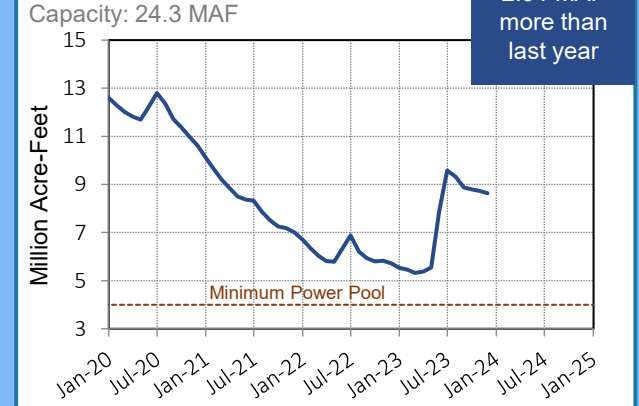
Upper Colorado Snowpack



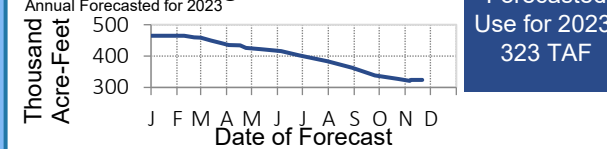
Powell Unregulated Inflow



Lake Powell Storage



PVID/Yuma Agricultural Use



Projected Lake Mead ICS

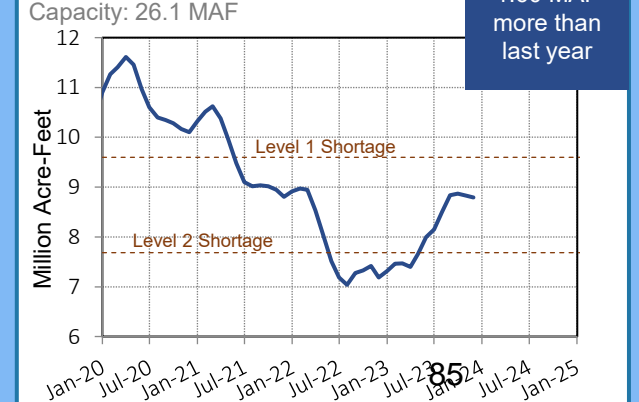
Calendar Year 2023
Put (+) / Take (-)
+ 450,000 acre-feet

Lake Mead Surplus/Shortage Outlook

	2024	2025	2026
Surplus	0%	0%	0%
Shortage	100%	93%	77%

Likelihood based on results from the August 2023 CRMMS in Ensemble Model/CRSS model run. Includes DCP Contributions.
* Chance of required DCP contribution by Metropolitan. Volume is average contribution when needed.

Lake Mead Storage





DATE: December 5, 2023
TO: Board of Directors
FROM: Finance and Administration

SUBJECT: Fiscal Year 2022-23 Annual Comprehensive Financial Report

SUMMARY:

California law requires that each local government publish audited financial statements within seven months of the close of the fiscal year. The District retained the services of Rogers, Anderson, Malody & Scott, LLP, to complete its independent audit for Fiscal Year 2022-23. The audit culminates with the publication of an Annual Comprehensive Financial Report (ACFR), which includes audited financial statements, unaudited financial data, and a management discussion and analysis. Attached is the ACFR for Fiscal Year 2022-23.

RECOMMENDATION(S):

Receive and file the Fiscal Year 2022-23 Annual Comprehensive Financial Report.

DISCUSSION:

In compliance with guidance from the Government Accounting Standards Board (GASB), the District reviewed recently released GASB statements and implemented GASB Statement No. 96 – Subscription-Based Information Technology Agreements, effective for the District's fiscal year ending on June 30, 2023. This statement increases the usefulness of governments' financial statements by requiring recognition of certain right-to-use assets and liabilities for subscription-based information technology arrangements (see Note 2 – Summary of Significant Accounting Policies within the attached ACFR).

On June 30, 2023, the District's net position (excess of assets and deferred outflows over liabilities and deferred inflows) was \$297.1 million. Of this amount \$131.2 million consisted of the District's net investment in capital assets, while the remaining \$165.9 million was unrestricted and may be used to meet the District's on-going obligations, fund capital projects and meet policy-required reserves.

The District's Fiscal Year 2022-23 net position increased by \$10.2 million, compared to an increase of \$17.3 million in Fiscal Year 2021-22.

Total operating revenues in Fiscal Year 2022-23 were \$64.7 million, \$11.0 million (or 14.6%)

below the prior year's revenues of \$75.7 million. The decrease in revenues as compared to the prior year was due to a decrease in water sales of \$12.6 million (or 5%), partially offset by increases in sanitation service fees of \$1.0 million (or 4.8%) and other income of \$0.6 million (or 15.4%).

Total operating expenses in Fiscal Year 2022-23 were \$41.4 million, \$3.8 million (or 8.5%) below the prior year's expenses of \$45.2 million. The decrease in operating expenses as compared to the prior year was primarily due to reduced source of supply costs, down \$6.5 million versus Fiscal Year 2021-22 (or 25.2%) with lower customer potable water deliveries.

The change in net position for Fiscal Year 2022-23 is summarized below (in thousands).

Operating Revenues:

Water Sales	\$	38,914
Sanitation and Other		25,748

Non-operating Revenues:

Taxes and Penalties		1,096
Interest Income and Other		2,384

Total Revenues **\$ 68,142**

Depreciation Expense		5,157
Other Operating Expenses		36,202
Share of JPA Net Expenses		18,629
Non-Operating Expenses		74
Total Expenses	\$	60,062

Income (Loss) Before Capital Contributions **8,080**

Capital Contributions 2,163
Change in Net Position **10,243**

Net Position - Beginning of Year 286,844
Net Position - End of Year **\$ 297,087**

GOALS:

Ensure Effective Utilization of the Public's Assets and Money

Prepared by: Brian Richie, Finance Manager

ATTACHMENTS:

[Independent Auditor's Letter](#)

Report on Internal Controls
Fiscal Year 2022-23 Annual Comprehensive Financial Report



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ramscca.net

November 14, 2023

Board of Directors
Las Virgenes Municipal Water District

We have audited the financial statements of the Las Virgenes Municipal Water District (the District) as of and for the year ended June 30, 2023, and have issued our report thereon dated November 14, 2023. Professional standards require that we advise you of the following matters relating to our audit.

PARTNERS

- Terry P. Shea, CPA
- Scott W. Manno, CPA, CGMA
- Leena Shanbhag, CPA, MST, CGMA
- Bradford A. Welebir, CPA, MBA, CGMA
- Jenny W. Liu, CPA, MST
- Gardenya Duran, CPA, CGMA
- Brianna Schultz, CPA, CGMA
- Brenda L. Odle, CPA, MST (Partner Emeritus)

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated April 25, 2023, our responsibility, as described by professional standards, is to form and express opinions 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.

MANAGERS / STAFF

- Seong-Hyea Lee, CPA, MBA
- Evelyn Morentin-Barcena, CPA
- Veronica Hernandez, CPA
- Laura Arvizu, CPA
- John Maldonado, CPA, MSA
- Julia Rodriguez Fuentes, CPA, MSA
- Demi Hite, CPA
- Jeffrey McKennan, CPA

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 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 internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

MEMBERS

American Institute of
Certified Public Accountants

*PCPS The AICPA Alliance
for CPA Firms*

*Governmental Audit
Quality Center*

California Society of
Certified Public Accountants

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.



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 District is included in Note 1 to the financial statements. The District adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, during 2023. 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

Accounting estimates 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 financial statements are:

Management's estimate of the fair value of investments is based on information provided by financial institutions. We evaluated the key factors and assumptions used to develop the fair value of investments and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Management's estimate of depreciation expense is based on the useful lives of acquired assets. We evaluated the key factors and assumptions used to develop depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the net pension liability and related deferred inflows and outflows of resources are 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 statements taken as a whole.

Management's estimate of the liability for other post-employment benefits (OPEB) and related deferred inflows and outflows of resources are 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 basic 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 District's financial statements relate to:

The disclosure of fair value of investments in the basic financial statements represents amounts susceptible to market fluctuations.

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

The disclosure of net pension liability and related deferred inflows and outflows of resources in the basic financial statements is based on actuarial assumptions. Actual future liabilities may vary from disclosed estimates.

The disclosure of the other post-employment benefits (OPEB) and related deferred inflows and outflows of resources in the basic 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.

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 such misstatements.

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 District'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 November 14, 2023.

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 District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, 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 District's auditors.

Other Information Included in Annual Reports

We applied certain limited procedures to the Management's Discussion and Analysis, the Budgetary Comparison Schedules, the Schedule of the Plan's Proportionate Share of the Plan's Net Pension Liability and Related Ratios, the Schedule of Plan's Contributions, the Schedule of Changes in the Net OPEB Liability and Related Ratios, and the Schedule of OPEB Plan Contributions which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were not engaged to report on introductory and statistical sections, which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

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

Very truly yours,

A handwritten signature in blue ink that reads "Rogers, Anderson, Malody & Scott, LLP." The signature is written in a cursive, flowing style.

San Bernardino, California



Dedicated to Providing High-Quality Water Service in a Cost-Effective and Environmentally Sensitive Manner

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General Manager

W. Keith Lemieux

Counsel

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MEMBER AGENCY OF THE
METROPOLITAN WATER
DISTRICT
OF SOUTHERN CALIFORNIA

Glen D. Peterson
MWD Representative

November 14, 2023

Rogers, Anderson, Malody and Scott, LLP
735 E. Carnegie Dr., Suite 100
San Bernardino, CA 92408

This representation letter is provided in connection with your audit of the Las Virgenes Municipal Water District (the District) as of June 30, 2023, as of 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 November 14, 2023;

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 25, 2023, 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 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.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- 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.
- All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.

- All funds and activities are properly classified.
- All components of net position, nonspendable fund balance, and restricted, committed, assigned, and unassigned fund balance 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 are available is appropriately disclosed and net position is properly recognized under the policy.
- All interfund and intra-entity transactions and balances have been properly classified and reported.
- 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.
- 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, including monitoring ongoing activities.

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;
 - Unrestricted access to persons within the entity 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 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 entity's ability to continue as a going concern, including significant conditions and events present, and if necessary, our analysis of management's plans, and our ability to achieve those plans.
- We have no knowledge of any fraud or suspected fraud that affects the entity 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 entity'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.
- We have disclosed to you the identity of all the entity's related parties and the nature of 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 entity 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.
- There have been no changes or updates to legal information disclosed to you by our attorneys since the date of such legal response and now.

Supplementary Information in Relation to the Financial Statements as a Whole

With respect to the supplementary information (SI) accompanying the financial statements:

- We acknowledge our responsibility for the presentation of the SI in accordance with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).
- We believe the SI, including its form and content, is fairly presented.
- 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 SI, and the basis for our assumptions and interpretations, are reasonable and appropriate.
- We acknowledge our responsibility to include the auditor's report on the supplementary information in any document containing the supplementary information and that indicates the auditor reported on such supplementary information.
- We acknowledge our responsibility to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the District of the supplementary information and the auditor's report thereon.

Required Supplementary Information

With respect to the required supplementary information (RSI) accompanying the financial statements:

- We acknowledge our responsibility for the presentation of the RSI in accordance with accounting principles general accepted for government in the United States of America (U.S. GAAP).
- We believe the RSI, including its form and content, is measured and fairly presented in accordance with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).
- The methods of measurement or presentation have not changed from those used in the prior period.

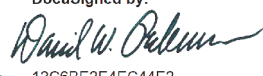
Use of a Specialist


An actuary has been used by the District to measure pension and other post-employment benefits liabilities and costs.

We 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.

DS
BR

DocuSigned by:

Signature: 12C6BE2E4EC44E2...

DocuSigned by:

Signature: CDA71D6C2A67424...

Title: General Manager

Title: Director of Finance & Administration

Printed Name: David Pedersen

Printed Name: Donald Patterson

Date: 11/16/2023

Date: 11/15/2023



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Certified Public Accountants

**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 Board of Directors
Las Virgenes Municipal Water District
Calabasas, 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, the financial statements of the Las Virgenes Municipal Water District (the District) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 14, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 may exist that have not been identified.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
November 14, 2023

LAS VIRGENES MUNICIPAL WATER DISTRICT



**Annual Comprehensive
Financial Report**
Fiscal Year Ended
June 30, 2023



Annual Comprehensive Financial Report

For the Years Ended June 30, 2023 and 2022



**Prepared by:
The Finance and Administration Department**

Donald Patterson, CCMT, CPFO Director, Finance & Administration
Brian Richie, CPA Finance Manager
Jessica Cortez Accounting Supervisor
Debbie Rosales Financial Analyst

Calabasas, California

Las Virgenes Municipal Water District

BOARD OF DIRECTORS

Jay Lewitt	President
Leonard E. Polan	Vice President
Gary Burns	Secretary
Andy Coradeschi	Treasurer
Charles P. Caspary	Director

MANAGEMENT

David W. Pedersen	General Manager
John Zhao	Director of Facilities & Operations
Donald Patterson	Director of Finance & Administration
Joe McDermott	Director of Engineering & External Affairs

LEGAL COUNSEL

W. Keith Lemieux	Counsel
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Additional information may be found at www.lvmwd.com

Las Virgenes Municipal Water District

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Dedicated to Providing High-Quality Water Service in a Cost-Effective and Environmentally Sensitive Manner

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Director, Division 5

Vice President
Leonard E. Polan
Director, Division 4

Secretary
Gary Burns
Director, Division 3

Treasurer
Andy Coradeschi
Director, Division 2

Charles P. Caspary
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www.LVMWD.com

MEMBER AGENCY OF THE
METROPOLITAN WATER
DISTRICT
OF SOUTHERN CALIFORNIA

Glen D. Peterson
MWD Representative

November 14, 2023

To: Board of Directors

From: David W. Pedersen, General Manager
Donald Patterson, Director of Finance & Administration

Subject: **ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR FISCAL YEAR 2022-2023**

California law requires that every local government publish a complete set of audited financial statements for each fiscal year. This report is published to fulfill that requirement for the fiscal year that ended on June 30, 2023.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Rogers, Anderson, Malody and Scott, LLP has issued an unmodified ("clean") opinion on the Las Virgenes Municipal Water District's financial statements for the fiscal year that ended on June 30, 2023. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Las Virgenes Municipal Water District (LVMWD or District), incorporated in 1958, is located on the western edge of Los Angeles County, California, and includes the cities of Agoura Hills, Calabasas, Hidden Hills and Westlake Village, and adjacent areas of Los Angeles County. LVMWD occupies 123 square miles and serves a population of approximately 70,000. LVMWD is also the administering agent for the Las Virgenes-Triunfo Joint Powers Authority (JPA), which provides sanitation services to approximately 100,000 people within 173 square miles of western Los Angeles County and southeastern Ventura County.

LVMWD is empowered to levy an assessment on real property located within its boundaries, up to \$10 per acre, and has a miniscule share of the property tax assessment. The majority of revenue is from user fees for service. LVMWD also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

LVMWD has operated under the board-general manager form of government since its inception. Policy-making and legislative authority are vested in a governing board (Board) consisting of five members elected by division on a non-partisan basis. The Board appoints the general manager, who in turn appoints the heads of the various departments. Board members serve overlapping four-year terms, and every two years -- concurrent with installation of the newly elected board -- select board officers. A District representative to the board of directors of Metropolitan Water District of Southern California is appointed to serve every two years.

LVMWD provides potable water, sanitation, and recycled water services to its customers. Sanitation and recycled water services are provided in conjunction with Triunfo Water & Sanitation District through a JPA. The average age of the District's infrastructure is 43 years old.

Although not required by law, the Board adopts a final budget for the next fiscal year by the close of the current fiscal year. This annual budget serves as the foundation for LVMWD's financial planning and control. The biennial budget is prepared by enterprise, function (e.g., system operations) and department (e.g., Facilities and Operations). Department heads may transfer resources within a department or enterprise as they see fit, but transfers between departments or enterprises need special approval from the Board.

Local Economy

The region is highly desirable for both residences and businesses, with exceptional natural attributes. Much of the service area lies within the Santa Monica Mountains with the associated hilly terrain, mountain and ocean views and moderate climate. Open space and recreational opportunities abound with considerable local acreage dedicated as national and state parkland via the 244.5-square-mile Santa Monica Mountains National Recreation Area. Beaches lie within minutes of any location in the area. Varied academic institutions are proximate and easily accessible, including Pepperdine University's Malibu campus, California Lutheran University in Thousand Oaks, and California State University, Northridge.

Median home prices in the District considerably exceed county averages. The District benefits from its close proximity to Los Angeles and quality commercial and retail spaces. The District has few major industrial customers.

Primarily residential, LVMWD is also a home to notable corporations and commercial activities. Located within the service area are several significant employers including Las Virgenes Unified School District, National Veterinary Association; Private National Mortgage Acceptance Company, LLC; Bank of America, The Cheesecake Factory corporate offices and bakery; and Harbor Freight Tools corporate office.

Financial Condition and Outlook

LVMWD remains fiscally strong and continues to respond appropriately to fluctuations in the economy as well as to climate related impacts statewide and in the region. During Fiscal Year 2022-23 the District emerged from experiencing several years of ongoing drought conditions. Because of the impact of the drought on water supply in California, the District's water supplier

Metropolitan Water District of Southern California (MWD) required an emergency conservation program that became effective June 2022. This program followed statewide mandates that required water usage for agencies reliant on the *State Water Project* to be reduced by at least 30%. With no local water supplies, the District meets 79% of its needs with water imported by MWD through the State Water Project. The remaining 21% is met through recycled water through the Las Virgenes – Triunfo Joint Powers Authority Tapia Water Reclamation Facility. District customers responded to the call for conservation by reducing water consumption by over 30% year over year in Fiscal Year 2022-23. Due to the impact of conservation efforts from customers, coupled with record-setting precipitation events throughout the State in December 2022 and January 2023, potable and recycled water service sales in the District were reduced substantially versus Fiscal Year 2021-22.

The District had been preparing for and continues to be well positioned to be financially resilient whether in or out of drought. In 2016, the District implemented water budget-based rates and wasteful water use penalties to support the necessity of making conservation a way of life. Over the past 9 years, the District has also increased its fixed cost collected through fixed fees, now at approximately 55%. The District has also adopted an \$8 million Rate Stabilization Fund to support any revenue shortfall. These efforts have allowed the District to sustain a strong financial position through previous droughts. The District completed a cost of service and rate study in early 2021 with a five-year rate plan approved by the Board of Directors that ensures continued financial sustainability. District staffing levels continue to be stable and a compensation study “refresh” is currently underway to help ensure the District remains competitive in the market compared to other agencies. The District has continued to predominantly pay for capital projects with available resources (pay-as-you-go funding) with only one outstanding debt issuance of less than \$8 million. This debt is solely the obligation of the Potable Water Enterprise.

As the District looks forward to addressing the effects of climate change, it continues to look at ways to diversify its water portfolio. The most significant efforts to date in this area are the development of the Pure Water Project Las Virgenes – Triunfo that will provide an estimated 3,100 acre feet of water at build out through indirect potable reuse. More information on this project can be found on the District’s website at lvmwd.com. The District is also working with other State Water Project-dependent area agencies to encourage and support the MWD to build infrastructure projects that allow the area to receive water stored in Diamond Valley Lake and from the Colorado River Aqueduct. The District continues to look at innovative ways to further diversify its water portfolio. One burgeoning partnership is with the California-based company OceanWell to study the feasibility of harvesting drinking water from desalination pods placed on the ocean floor, which if successful would add another layer of long-term water reliability to the District’s portfolio.

Long Term Financial Planning

The District presented a two-year budget plan on June 21, 2022 for Fiscal Years 2022-24. The document improves long-range and strategic planning, financial management, and program monitoring. The two-year budget represents the concerted efforts of staff to estimate the financial needs of the District’s upcoming two fiscal years to continue to provide high quality water and sanitation services to the District’s customers. The Fiscal Years 2022-24 budget reflected the realities of the State’s drought emergency in 2022. The District was mandated to achieve significant reductions in water usage or face potential penalties from the Metropolitan Water District. As a result, revenues derived from water usage were calculated based on a 35% reduction in potable water and a 25% reduction in recycled water. An additional \$1.5 million from one-time wasteful water use penalty revenue was budgeted in Fiscal Year 2022-23 for one-time

expenses related to the drought emergency including funds to increase enforcement of watering restrictions, additional rebates for water saving devices, the installation of flow restrictors, and other efforts to ensure conservation mandates were met. An additional \$800,000 has been budgeted in Fiscal Year 2023-24 for conservation related expenditures. The budget is aligned to meet the District's adopted Strategic Plan Goals and Financial Policies. In addition, the District prepared its Infrastructure Investment Plan for Fiscal Years 2022-23 through 2031-32 which looks ahead over a ten-year time horizon to project long-term capital requirements.

In 2020, the District completed a comprehensive cost of services analysis and rate study that served as the basis for establishing proposed rates. On February 2, 2021, the Board successfully went through the Proposition 218 process and approved the proposed rates for the Potable Water Enterprise, Recycled Water Enterprise and Sanitation Enterprise. The new rates became effective March 1, 2021 and annually thereafter on January 1, 2022 through 2025 which will ensure the District continues to collect sufficient funds to support its on-going capital and operational needs.

Relevant financial policies

Since 1999, the District has utilized a broad-based set of Board-adopted financial policies to guide it in making important financial decisions. The policies are reviewed annually and updated periodically to address changing conditions and adopted annually as an integral part of the budget.

Major initiatives

During Fiscal Year 2021-22, the District began developing the design criteria for the Pure Water project, developed the environmental documentation for the program, and engaged in public outreach activities to help progress the project. During Fiscal Year 2022-23, the District prepared and submitted applications to federal, state, and local funding sources to provide financing for the Pure Water project. Included in these funding sources was an invitation to the JPA to apply for Water Infrastructure Finance and Innovation Act (WIFIA) funding in the amount of \$184 million or up to 49% of the estimated project cost. Moving forward, the District will continue to develop this project and move towards construction within the next one to two years.

Other current and future major initiatives include:

- Construction of an interconnection with Calleguas Municipal Water District to improve water supply reliability;
- Construction of the Twin Lakes Pump Station Pipeline Project to increase the supply reliability for the Twin Lakes subsystem and enhance capacity to serve the Deerlake Ranch Development;
- Cornell Pump Station Improvement Project – pump station improvements to provide added reliability and redundancy to the District's potable water system backbone during planned and unplanned system outages;
- Development and implementation of a comprehensive pipeline replacement program to address aging water and sewer pipes throughout the District's service area.
- Construction and rehabilitation/replacement of the Malibou Lake Siphon to repair the deteriorated sewer trunk siphon ensuring reliability and environmental stewardship within the Malibu Creek watershed.

The District continues to be well-positioned for the challenges in the years ahead and will continue to deliver high-quality, reliable services to its customers for years to come.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to LVMWD for its annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the 25th consecutive year that LVMWD received this prestigious award. In order to be awarded a Certificate of Achievement, a government agency must publish an easily readable and efficiently organized annual comprehensive financial report that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Staff believes that its current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and will submit it to the GFOA to determine its eligibility for another certificate.

In addition, LVMWD also received the GFOA's Distinguished Budget Presentation Award for its Fiscal Year 2022-24 budget document. The District posts all its financial documents on its public website at www.LVMWD.com.

Acknowledgements

The preparation and development of this report would not have been possible without the year-round work of the Finance Division staff and their special efforts, working in conjunction with the District's independent auditors. We would also like to thank the Board for its continued interest and support in managing the District's financial resources in a responsible manner that ensures transparency and proper stewardship of ratepayer's money.

Respectfully submitted,



David W. Pedersen
General Manager



Donald Patterson
Director of Finance & Administration



Government Finance Officers Association

Certificate of
Achievement for
Excellence in
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Reporting

Presented to

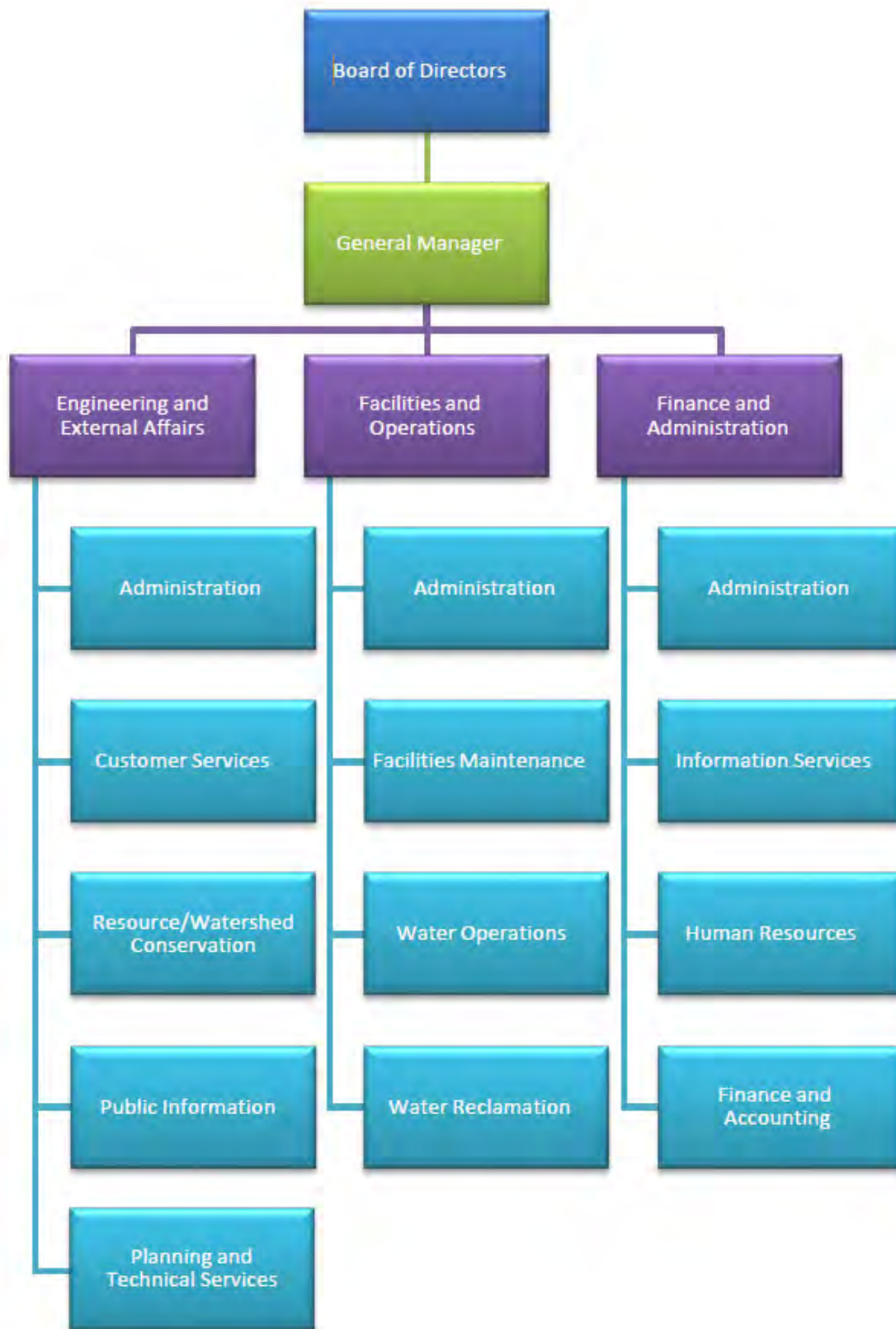
**Las Virgenes Municipal Water
District California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

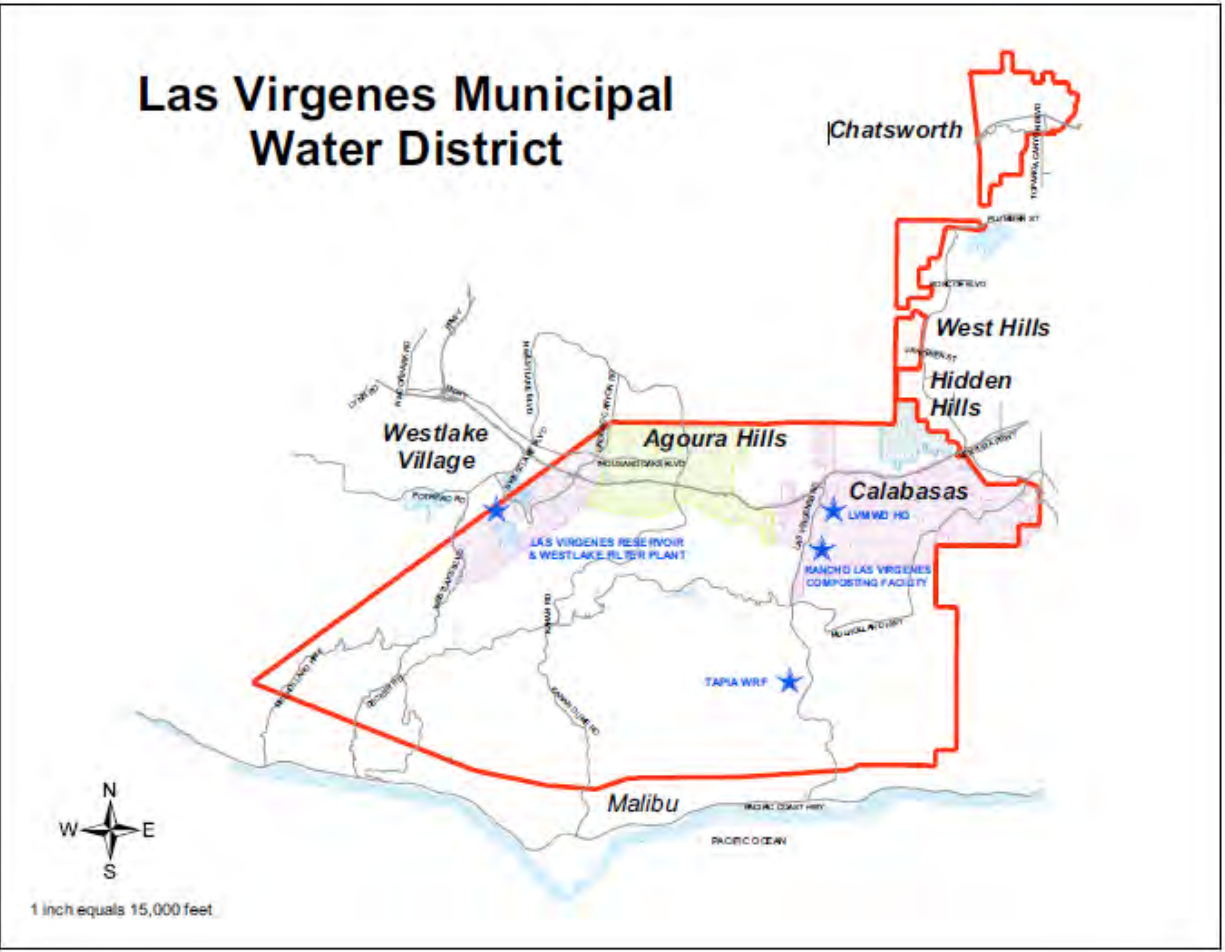
June 30, 2022

Christopher P. Morrill

Executive Director/CEO



Las Virgenes Municipal Water District





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Independent Auditor's Report

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To the Board of Directors
Las Virgenes Municipal Water District
Calabasas, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the Las Virgenes Municipal Water District (the District) and the discretely presented component unit, as of and for the years ended June 30, 2023 and 2022, 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 present fairly, in all material respects, the respective financial position of the District and the discretely presented component unit, as of June 30, 2023 and 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America, as well as accounting systems prescribed by the State Controller's Office and state regulations governing special districts.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States 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 the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



Emphasis of Matter

As discussed in Note 2 to the financial statements, the District has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*, for the year ended June 30, 2023. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management’s discussion and analysis and schedules listed in the table of contents 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the letter of transmittal and the statistical section but does not include the financial statements and our auditor’s report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2023 on our consideration of the District’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District’s internal control over financial reporting and compliance.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
November 14, 2023

**Management's Discussion and Analysis
June 30, 2023**

This section of the District's annual financial report presents management's analysis of the District's financial performance during the Fiscal Year that ended on June 30, 2023. We encourage readers to consider the financial information presented in this section in conjunction with the accompanying financial statements, notes, and additional information furnished in the letter of transmittal in the Introductory Section of this report.

FINANCIAL HIGHLIGHTS

- On June 30, 2023, the District's net position (excess of assets and deferred outflows over liabilities and deferred inflows) was \$297.1 million. Of this amount \$131.2 million consisted of the District's net investment in capital assets while the remaining \$165.9 million was unrestricted and may be used to meet the District's ongoing obligations, fund capital projects, and meet policy-required reserves.
- The District's Fiscal Year 2022-23 net position increased by \$10.2 million, compared to an increase of \$17.3 million in Fiscal Year 2021-22.
- Total operating revenues in Fiscal Year 2022-23 were \$64.7 million, \$11.0 million (or 14.6%) below the prior year's revenues of \$75.7 million. The decrease in revenues as compared to the prior year was due to a decrease in Water sales and service fees of \$12.6 million (or 24.5%), offset by increases in Sanitation service fees of \$1.0 million (or 4.8%) and Other income of \$0.6 million (or 15.4%).
- Total operating revenues in Fiscal Year 2021-22 were \$75.7 million, \$1.2 million (or 1.7%) above the prior year's revenues of \$74.5 million. The increase in revenues as compared to the prior year was due to an increase in Sanitation service fees of \$1.5 million (or 8.3%), an increase in Other income of \$0.4 million (or 13.2%), offset by a decrease in Water sales and service fees of \$0.7 million (or 1.4%).
- Total operating expenses in Fiscal Year 2022-23 were \$41.4 million, \$3.8 million (or 8.5%) below the prior year's expenses of \$45.2 million. The decrease in operating expenses as compared to the prior year was due mainly from reduced source of supply costs, down \$6.5 million versus Fiscal Year 2021-22 (or 25.2%) due to lower customer potable water deliveries.
- Total operating expenses in Fiscal Year 2021-22 were \$45.2 million, \$2.3 million (or 5.0%) below the prior year's expenses of \$47.5 million. The decrease in operating expenses as compared to the prior year was due mainly from reduced source of supply costs, down \$2.2 million versus Fiscal Year 2020-21 (or 7.6%) due to lower customer potable water deliveries.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis serve as an introduction to Las Virgenes Municipal Water District's basic financial statements. The District's basic financial statements include a statement of net position, statement of revenues, expenses, and changes in net position, and a statement of cash flows and notes to the basic financial statements. This report also includes other supplementary information in addition to the basic financial statements.

BASIC FINANCIAL STATEMENTS

Because the District is comprised of three business type enterprises, potable water, recycled water, and sanitation, the Financial Statements of the District report information about the District using accounting methods similar to those used by private sector companies. These statements offer short- and long-term financial information about its activities. The Statement of Net Position includes all the District's assets, deferred outflow of resources, liabilities and provides information about the nature and amounts of investments in resources (assets) and the obligations to District creditors (liabilities). It also provides the basis for computing rate of return, evaluating the capital structure of the District and assessing the liquidity and financial flexibility of the District.

All the current year's revenues and expenses are accounted for in the Statements of Revenues, Expenses and Changes in Net Position. This statement measures the stability of the District's operations over the past year and can be used to determine the District's credit worthiness and whether the District has successfully recovered all its costs through its user fees and other charges.

The final required financial Statement is the Statement of Cash Flows. The primary purpose of this statement is to provide information about the District's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations and investments. It also provides answers to such questions as where cash came from, what was cash used for, and what was the change in cash balance during the reporting period.

FINANCIAL ANALYSIS OF THE DISTRICT

The Financial Statements provide information on whether the District is in a stronger or weaker financial position compared to the last year. The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position provide a means to measure the District's financial health or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. Considering other non-financial factors such as changes in economic conditions, population growth, weather, and new or changed government legislation is also vital. It is important to note that the District's goal is to have sufficient revenue to cover operating and capital expenses while maintaining affordable rates for its customers.

Las Virgenes Municipal Water District

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The District's potable water-budget based rate structure supports a conservation philosophy through an increasing tier structure and an annual incremental increase in the percentage of fixed cost recovered through fixed fees. Over time this structure reduces dependence on fluctuating water sales to meet revenue needs. The District continues to build additional reserves in preparation to construct its Pure Water Las Virgenes – Triunfo project that will take surplus recycled water and process it through an advanced treatment facility; then store it at Las Virgenes Reservoir for later use as drinking water. A total of \$35.0 million has been approved by the District's Board as a designated reserve for the Pure Water project (see Note 13 – Net Position). The District is well positioned to take on the demands of a changing climate to meet its customer's water and sanitation needs.

Las Virgenes Municipal Water District operates a Joint Powers Authority (JPA) with Triunfo Water & Sanitation District for the transmission and treatment of sanitation. In conformance with GASB 61, the JPA is presented in the District's Financial Statements as a Discretely Presented Component Unit. The JPA annually issues an Independent Auditors' Report and Financial Statements that includes a Management Discussion and Analysis. It is recommended to review this document for additional information on the financial condition of the JPA.

NET POSITION

Table 1 shows a comparative analysis of the District's Net Position. As shown below, net position increased by \$10.2 million to \$297.1 million in Fiscal Year 2022-23, compared to an increase in net position of \$17.3 million in Fiscal Year 2021-22.

TABLE 1
Condensed Statements of Net Position
as of June 30,
(in thousands of dollars)

	2023	2022	2021
Current and other assets	\$ 133,622	\$ 128,583	\$ 127,250
Capital assets	139,698	137,266	129,230
Investment in JPA	68,089	68,942	67,140
Total Assets	341,409	334,792	323,620
Deferred Outflow of Resources	15,473	7,277	8,765
Long-term liabilities	40,920	31,618	47,243
Other liabilities	9,838	9,686	11,470
Total Liabilities	50,758	41,304	58,712
Deferred Inflows of Resources	9,037	13,921	4,439
Net position:			
Net investment in capital assets	131,232	127,592	119,802
Unrestricted	165,854	159,251	149,432
Total Net Position	\$ 297,087	\$ 286,843	\$ 269,234

REVENUES, EXPENSES AND CHANGES IN NET POSITION

While the Statement of Net Position shows the change in financial position, the Statement of Revenues, Expenses and Changes in Net Position provides information concerning the nature and source of these changes. As shown in Table 2 below, the income before capital contributions was \$8.1 million in Fiscal Year 2022-23 versus \$13.6 million in Fiscal Year 2021-22 and \$16.8 million in 2020-21. The income plus capital contributions (\$8.1 million income plus \$2.1 million capital contributions) lead to the overall increase in net position of \$10.2 million, when compared to last year's ACFR.

Fiscal Year 2022-23 Water sales and service fees of \$38.9 million decreased 24.5% versus prior years fees of \$51.6 million. Though potable water rates increased 5.0% versus the prior year, the impact of additional revenues from rates was offset by lower potable water deliveries to customers year-over-year. On-going drought conservation messaging along with record setting rainfall in the winter of Fiscal Year 2022-23, resulted in lower customer demand for potable water supply versus the prior year. Potable water deliveries for the fiscal year of 12,257 acre-feet were down 32.3% versus prior year deliveries of 18,105 acre-feet.

Fiscal Year 2021-22 Water sales and service fees of \$51.6 million decreased 1.4% versus prior years fees of \$47.7 million. This decrease was despite District Board adopted rate increases of 5.0% and 8.0% respectively in the Potable Water Enterprise and Recycled Water Enterprise. The District's targeted outreach program to increase conservation from inefficient and wasteful water users along with on-going drought conservation messaging resulted in lower customer demand for potable water supply in Fiscal Year 2021-22 versus the prior year. Potable water deliveries for the fiscal year of 18,105 acre-feet were down 18.1% versus prior year deliveries of 21,391 acre-feet.

Sanitation service fees were \$21.2 million in Fiscal Year 2022-23, up \$1.0 million (or 4.8%), as compared to Fiscal Year 2021-22 revenues of \$20.2 million. Per the District's adopted 5-year rate study, Sanitation Enterprise rates increased 3.75% versus the prior year, driving much of the increase in revenues year-over-year. Additionally, an increase in "household size" among the District's residential customers has resulted in higher revenues generated within the Sanitation Enterprise.

Sanitation service fees were \$20.2 million in Fiscal Year 2021-22, up \$1.5 million (or 8.3%), as compared to Fiscal Year 2020-21 revenues of \$18.7 million. The District Board adopted a rate increase of 3.75% that drove some of this increase in revenues along with an increase in "household size" among the District's residential customers.

Water operating expenses were \$32.8 million in Fiscal Year 2022-23, lower than the prior year's operating expenses of \$37.3 million due to reduced source of supply costs. Source of supply costs of \$19.4 million were down \$6.5 million (or 25.2%) from reduced customer water deliveries year over year.

Water operating expenses were \$37.3 million in Fiscal Year 2021-22, lower than the prior year's operating expenses of \$41.0 million due to reduced source of supply costs. Source of supply costs of \$25.9 million were down \$2.2 million (or 7.6%) from reduced customer water deliveries year over year.

Sanitation operating expenses were \$3.4 million in Fiscal Year 2022-23, remaining consistent with prior year expenses of \$3.5 million.

Las Virgenes Municipal Water District

Management's Discussion and Analysis June 30, 2023

Sanitation operating expenses were \$3.5 million in Fiscal Year 2021-22, up \$0.8 million (or 28.8%) compared to the prior year. Most of this increase was driven by higher general and administrative labor costs year over year.

Share of JPA net expenses reflected in the nonoperating revenues (expenses) section were \$18.6 million in Fiscal Year 2022-23, \$3.3 million (or 21.6%) above prior year's expenses of \$15.3 million. These expenses result from purchased sanitation services from the Las Virgenes-Triunfo Joint Powers Authority (JPA). In the prior fiscal year, during the month of March 2022, the JPA received a one-time payment of \$2.8 million. Due to the billing arrangement between the District and the JPA, the one-time revenue reduced the net expenses invoiced to the District for sanitation services, resulting in lower operating expenses in Fiscal Year 2021-22 versus Fiscal Year 2022-23.

Share of JPA net expenses reflected in the nonoperating revenues (expenses) section were \$15.3 million in Fiscal Year 2021-22, \$2.7 million (or 14.8%) below prior year's expenses of \$13.6 million. These expenses result from purchased sanitation services from the JPA. The JPA received a one-time payment of \$2.8 million in March 2022 and due to the billing arrangement between the District and the JPA, the one-time revenue reduced the net expenses invoiced to the District for sanitation services, resulting in lower operating expenses year-over-year.

Capital contributions are irregular and consist primarily of capital grant contributions as well as water and sewer connection fees for capital development. In July 2019, the District adopted a new capacity fee structure that focuses contributions on maintenance and upgrading of existing infrastructure.

TABLE 2
Condensed Statements Revenues
For the years ended June 30,
Expenses and Changes in Net Position

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Operating revenues:			
Water sales	\$ 38,914	\$ 51,564	\$ 47,672
Sanitation and other	25,749	24,174	19,746
Total operating revenues	<u>64,662</u>	<u>75,738</u>	<u>67,418</u>
Non-operating revenues:			
Taxes and penalties	1,096	1,001	915
Interest income and other	2,384	(2,439)	7,507
Total non-operating revenues	<u>3,480</u>	<u>(1,438)</u>	<u>8,422</u>
Total Revenues	<u>68,142</u>	<u>74,301</u>	<u>75,840</u>
Depreciation expense	5,157	4,413	4,012
Other operating expenses	36,202	40,779	41,192
Share of JPA net expenses	18,629	15,314	13,634
Non-operating expenses	74	209	231
Total Expenses	<u>60,062</u>	<u>60,715</u>	<u>59,069</u>
Income (Loss) Before Capital Contributions	8,081	13,586	16,771
Capital contributions	<u>2,163</u>	<u>3,698</u>	<u>1,419</u>
Change in net position	10,243	17,284	18,190
Net position, beginning of year, as restated	<u>286,843</u>	<u>269,559</u>	<u>234,021</u>
Net position, end of year	<u>\$ 297,087</u>	<u>\$ 286,843</u>	<u>\$ 252,211</u>

Las Virgenes Municipal Water District

Management's Discussion and Analysis June 30, 2023

CAPITAL ASSETS

At the end of Fiscal Year 2022-23, the District had invested \$273.4 million in a broad range of infrastructure including water and sewer lines, wastewater facilities, reservoirs, tanks, distribution facilities, compost facility, maintenance and administration facilities, vehicles and equipment, intangible right-to-use assets, and an investment in Joint Venture of \$68.1 million as shown in Table 3. This amount represents a net increase (including additions, deletions, and depreciation/amortization) of \$1.6 million from last year primarily due to higher Infrastructure related capital assets.

More information about the District's Capital Assets Depreciation/Amortization policy is presented in Note 2 of the Basic Financial Statements. A more detailed summary of Capital Assets is presented in Note 8 to the Basic Financial Statements.

TABLE 3
Capital Assets
(in thousands of dollars)

	2023	2022	Dollar Change	Total Percent Change
Land	\$ 6,915	\$ 6,915	\$ -	0.0%
Buildings and improvements	22,095	22,095	-	0.0%
Machinery and equipment	12,806	12,170	636	5.23%
Infrastructure	217,525	202,644	14,882	7.34%
Construction in progress	11,989	20,242	(8,253)	-40.77%
Intangible right-to-use assets	2,024	1,798	226	12.56%
Subtotal	273,355	265,864	7,490	2.82%
Less accumulated depreciation/amortization	<u>(133,657)</u>	<u>(128,598)</u>	<u>(5,058)</u>	3.93%
Net Property, Plant and Equipment	139,698	137,266	2,432	1.77%
Investment in Joint Venture	68,089	68,942	(853)	-1.24%
Total Capital Assets	<u>\$ 207,787</u>	<u>\$ 206,208</u>	<u>\$ 1,579</u>	0.77%

**Management's Discussion and Analysis
June 30, 2023**

The following is a summary of some of the major improvements to the system over the last three fiscal years:

**TABLE 4
Major Capital Improvement Projects
(in thousands of dollars)**

	2023
Stationary Emergency Generators	\$ 1,483
Deerlake take construction	1,400
AMR Implementation	853
Total major projects FY 2023	\$ 3,736
	2022
AMR Implementation	\$ 6,864
Interconnection with CMWD	1,680
Woolsey Fire Repair - WFP	1,212
Total major projects FY 2022	\$ 9,756
	2021
Rancho LV digester/cleaning/repair	\$ 1,748
Pure water demonstration	1,429
Tapia pgmble log controller	1,249
Cordillera tank rehabilitation	927
Tapia hypochlorite tank replacement	619
Total major projects FY 2021	\$ 5,972

**Management’s Discussion and Analysis
June 30, 2023**

LONG TERM DEBT

On June 30, 2023, the District had total long-term debt including lease liability and subscription liability of \$7.9 million, down from \$9.2 million on June 30, 2022. Excluding the District’s subscription liability of \$0.5 million and minimal lease liability on the statement of net position of \$47 thousand, this remaining debt is solely the obligation of the Potable Water Enterprise and is for the Advanced Meter Infrastructure project. More detailed information about the District’s long-term liabilities is presented in Note 10 to the Basic Financial Statements.

**TABLE 5
Debt Coverage Ratio
(in thousands of dollars)**

	<u>2023</u>
Total operating revenues	\$ 38,914
Total operating expenses (less depreciation)	<u>32,900</u>
Net Earnings	<u>6,014</u>
Maximum annual debt service	1,129
Debt Coverage Ratio	<u><u>5.33</u></u>

The District has outstanding debt from an installment purchase agreement entered in March 2020. The District’s current average cost of capital was 2.47% at June 30, 2023, as shown on Table 6.

**TABLE 6
Cost of Capital
(in thousands of dollars)**

	<u>Debt Balance</u>	<u>Average Coupon Rate</u>
Installment Purchase Agreement	\$ 7,370	1.95%

CONTACTING THE DISTRICT’S FINANCIAL MANAGER

This financial report is designed to provide our residents, customers, investors, and creditors with a general overview of the District’s finances and to demonstrate the District’s accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Las Virgenes Municipal Water District, Department of Finance and Administration, 4232 Las Virgenes Road, Calabasas, California, 91302; or visit our website at www.lvmwd.com.

BASIC FINANCIAL STATEMENTS

Las Virgenes Municipal Water District

Statements of Net Position June 30, 2023 and 2022

ASSETS	Primary Government		Discretely Presented Component Unit - JPA	
	2023	2022	2023	2022
Current assets:				
Cash and investments (Note 3)	\$ 106,276,633	\$ 102,623,596	\$ 9,791,972	\$ 7,312,917
Receivables:				
Sales and services, net of allowance for uncollectible (Note 4)	7,263,914	7,629,895	2,242,069	5,199,331
Due from Joint Powers Authority (Note 6)	6,373,433	5,301,911	-	-
Leases (Note 7)	1,286,390	1,422,515	-	-
Interest	166,877	73,968	15,180	3,748
Taxes	-	65,616	-	-
Other	724,303	732,704	-	-
Inventories (Note 5)	9,418,043	9,037,987	-	-
Prepaid items	2,112,435	1,695,272	427,018	221,407
Total current assets	133,622,028	128,583,464	12,476,239	12,737,403
Noncurrent assets:				
Investments in Joint Powers Authority (Note 6)	68,088,841	68,941,953	-	-
Capital assets (Note 8):				
Nondepreciable	18,904,068	27,157,400	29,519,704	25,388,592
Depreciable, net of accumulated depreciation/amortization	120,016,635	108,924,048	70,813,393	75,744,919
Intangible right-to-use asset	777,632	1,184,706	-	-
Capital assets, net	139,698,335	137,266,154	100,333,097	101,133,511
Total noncurrent assets	207,787,176	206,208,107	100,333,097	101,133,511
Total assets	341,409,204	334,791,571	112,809,336	113,870,914
DEFERRED OUTFLOWS OF RESOURCES				
Pension-related deferred outflows of resources (Note 11)	9,104,851	4,092,317	-	-
OPEB-related deferred outflows of resources (Note 12)	6,367,858	3,185,101	-	-
Total deferred outflows of resources	15,472,709	7,277,418	-	-

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

Las Virgenes Municipal Water District

Statements of Net Position (Continued) June 30, 2023 and 2022

LIABILITIES	Primary Government		Discretely Presented Component Unit - JPA	
	2023	2022	2023	2022
Current liabilities:				
Accounts and contracts payable and accrued expenses	\$ 3,942,125	\$ 4,867,954	\$ 1,277,987	\$ 1,894,716
Interest payable	27,360	27,170	-	-
Unearned capacity and developer fees	5,230,366	4,181,727	-	-
Due to other government	-	-	11,198,252	10,842,687
Deposits and other	638,218	609,300	-	-
Compensated absences - due within one year (Note 9)	676,123	922,090	-	-
Long-term debt - due within one year (Note 10)	1,342,904	994,773	-	-
Total current liabilities	11,857,095	11,603,014	12,476,239	12,737,403
Noncurrent liabilities:				
Compensated absences (Note 9)	1,490,346	1,327,473	-	-
Long-term debt - due in more than one year (Note 10)	6,578,237	8,210,914	-	-
Net pension liabilities (Note 11)	22,889,414	8,911,310	-	-
Net OPEB liabilities (Note 12)	7,943,314	11,251,628	-	-
Total noncurrent liabilities	38,901,312	29,701,325	-	-
Total liabilities	50,758,407	41,304,339	12,476,239	12,737,403
DEFERRED INFLOWS OF RESOURCES				
Pension-related deferred inflows of resources (Note 11)	565,047	9,590,920	-	-
OPEB-related deferred inflows of resources (Note 12)	7,212,350	2,927,001	-	-
Leases (Note 7)	1,259,550	1,403,538	-	-
Total deferred inflows of resources	9,036,947	13,921,459	-	-
NET POSITION (Note 13)				
Primary government's net investment in capital assets	131,232,301	127,592,350	67,075,513	67,736,136
Other government's net investment in capital assets	-	-	33,257,584	33,397,375
Unrestricted	165,854,258	159,250,841	-	-
Total net position	\$ 297,086,559	\$ 286,843,191	\$ 100,333,097	\$ 101,133,511

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

Las Virgenes Municipal Water District

Statements of Revenues, Expenses, and Changes in Net Position For the Years Ended June 30, 2023 and 2022

	Primary Government		Discretely Presented Component Unit - JPA	
	2023	2022	2023	2022
Operating revenues:				
Water sales and service fees	\$ 38,913,512	\$ 51,563,750	\$ -	\$ -
Sanitation service fees	21,208,234	20,241,160	-	-
Wholesale recycle water sales	-	-	2,943,716	2,534,154
Other income	4,540,432	3,933,293	52,714	96,797
Total operating revenues	64,662,178	75,738,203	2,996,430	2,630,951
Operating expenses:				
Water expenses:				
Source of supply	19,428,145	25,976,620	-	-
Pumping	1,777,690	2,547,982	-	-
Transmission and distribution	3,874,233	3,324,051	-	-
Meter	634,115	1,015,754	-	-
Water conservation	273,971	81,837	-	-
General and administrative	6,793,855	4,366,394	-	-
Total water expenses	32,782,009	37,312,638	-	-
Sanitation expenses:				
Other sewage treatment	737,140	652,373	-	-
Lift stations	263,029	224,904	-	-
General and administrative	2,419,699	2,589,083	-	-
Total sanitation expenses	3,419,868	3,466,360	-	-
JPA expenses:				
Operating expenses	-	-	11,972,377	10,312,238
General and administrative	-	-	11,890,640	10,533,042
Total JPA expenses	-	-	23,863,017	20,845,280
Depreciation and amortization	5,156,730	4,413,070	5,703,197	5,824,838
Total operating expenses	41,358,607	45,192,068	29,566,214	26,670,118
Billings to primary government	-	-	13,505,655	10,379,978
Billings to other government	-	-	6,446,089	4,986,536
Total JPA billings	-	-	19,951,744	15,366,514
Net Operating Income (Loss)	23,303,571	30,546,135	(6,618,040)	(8,672,653)

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

Las Virgenes Municipal Water District

Statements of Revenues, Expenses, and Changes in Net Position (Continued) For the Years Ended June 30, 2023 and 2022

	Primary		Discretely	
	Government		Presented	
			Component Unit -	
	2023	2022	JPA	
	2023	2022	2023	2022
Nonoperating revenues (expenses):				
Taxes and penalties	\$ 1,095,914	\$ 1,001,168	\$ -	\$ -
Lease income	97,107	81,341	-	-
Interest income	1,400,066	(3,099,429)	324,925	33,106
Facilities income (expense)	287,845	347,660	-	-
Interest expense and fiscal charges	(73,760)	(209,238)	-	-
Share of Joint Powers Authority (expense)	(18,629,347)	(15,313,520)	-	-
Gain on disposal of capital assets	7,623	-	-	-
Other revenues/(expenses)	591,696	231,659	589,918	2,814,709
Total nonoperating revenues (expenses)	(15,222,856)	(16,960,359)	914,843	2,847,815
Capital contributions:				
Capital contributions from others	2,162,653	3,698,483	-	-
Capital contributions from primary government	-	-	3,324,285	6,068,680
Capital contributions from other government	-	-	1,578,498	2,527,185
Total capital contributions	2,162,653	3,698,483	4,902,783	8,595,865
Changes in Net Position	10,243,368	17,284,259	(800,414)	2,771,027
Net position:				
Beginning of year, as restated (Note 16)	286,843,191	269,558,932	101,133,511	98,362,484
End of year	\$ 297,086,559	\$ 286,843,191	\$ 100,333,097	\$ 101,133,511

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

Las Virgenes Municipal Water District

Statements of Cash Flows For the Years Ended June 30, 2023 and 2022

	Primary Government	
	2023	2022
Cash flows from operating activities:		
Cash received from customers	\$ 65,907,700	\$ 77,589,348
Cash payments to suppliers for operations	(27,625,413)	(35,659,978)
Cash received from (paid to) Joint Powers Authority	(1,071,522)	(2,338,135)
Cash payments for general and administrative expenses	(11,562,673)	(11,307,064)
Net cash provided by operating activities	<u>25,648,092</u>	<u>28,284,171</u>
Cash flows from noncapital financing activities:		
Property taxes and fee collected	1,161,530	998,081
Net cash provided by noncapital financing activities	<u>1,161,530</u>	<u>998,081</u>
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(7,588,911)	(11,308,971)
Proceeds from sale of capital assets	7,623	-
Capital contribution	2,162,653	3,698,483
Repayment of bonds payable and leases	(1,284,546)	(974,214)
Cash received from leases receivable	89,244	72,083
Interest payment	(75,864)	(213,903)
Net cash (used in) capital and related financing activities	<u>(6,689,801)</u>	<u>(8,726,522)</u>
Cash flows from investing activities:		
Interest received	1,309,451	(2,944,531)
Contributions to Joint Power Authority	(17,776,235)	(17,115,045)
Net cash (used in) investing activities	<u>(16,466,784)</u>	<u>(20,059,576)</u>
Net Change in Cash and Cash Equivalents	3,653,037	496,154
Cash and cash equivalents:		
Beginning of year	102,623,596	102,127,442
End of year	<u>\$ 106,276,633</u>	<u>\$ 102,623,596</u>
Financial statement presentation:		
Cash and cash equivalents	\$ 106,276,633	\$ 102,623,596
Total cash and cash equivalents	<u>\$ 106,276,633</u>	<u>\$ 102,623,596</u>
Noncash investing activities:		
Change in fair value of investments	<u>\$ (3,956,272)</u>	<u>\$ 859,677</u>

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

Las Virgenes Municipal Water District

Statements of Cash Flows (Continued) For the Years Ended June 30, 2023 and 2022

	Primary Government	
	2023	2022
Reconciliation of net operating income to net cash provided by operating activities:		
Net operating income	\$ 23,303,571	\$ 30,546,135
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	5,156,730	4,413,070
Changes in operating assets and liabilities		
(Increase) decrease in accounts and other receivables	1,253,923	1,601,718
(Increase) decrease in due from Joint Powers Authority	(1,071,522)	(2,338,135)
(Increase) decrease in inventories	(380,056)	413,028
(Increase) decrease in prepaid items	(417,163)	(219,735)
(Increase) decrease in deferred outflows or resources - pension	(5,012,534)	1,253,102
(Increase) decrease in deferred outflows or resources - OPEB	(3,182,757)	234,360
Increase (decrease) in accounts and contracts payable and accrued expenses	122,810	(1,836,707)
Increase (decrease) in compensated absences	(83,094)	(216,736)
Increase (decrease) in deposits and other	28,918	56,384
Increase (decrease) in net pension liability	13,978,104	(12,794,375)
Increase (decrease) in net OPEB liability	(3,308,314)	(2,454,678)
Increase (decrease) in deferred inflows or resources - pension	(9,025,873)	9,590,920
Increase (decrease) in deferred inflows or resources - OPEB	4,285,349	35,820
Net cash provided by operating activities	\$ 25,648,092	\$ 28,284,171

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

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 1 - Reporting Entity

Las Virgenes Municipal Water District (the “District”) is organized under the Municipal Water District Act of 1911 (California Water Code 71000). A five-member board of directors, who are elected by geographic divisions, provide governance. The District was formed to secure a high quality, reliable source of water for areas that include the cities of Agoura Hills, Calabasas, Hidden Hills, and Westlake Village, plus surrounding unincorporated portions of western Los Angeles County.

Discretely Presented Component Unit

The Las Virgenes-Triunfo Joint Powers Authority (“JPA”) was created on October 12, 1964 between the District and Triunfo Water & Sanitation District (“TWSD”) for the purpose of constructing, operating, maintaining, and providing for the replacement of a joint sewage system to serve the Malibu Canyon drainage area. The JPA consists of ten board members where five of them are the board members of the District and the other five are the board members of TWSD. The JPA is fiscally dependent in that the JPA could not issue bonded debt without approval from the District. There is a financial benefit and burden relationship between the District and the JPA. The JPA issues a separate financial report that is available upon request from the District. The financial statements of the JPA are included as a discretely presented component of the District’s financial statements.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

Financial statement presentation follows the recommendations promulgated by the Governmental Accounting Standards Board (“GASB”) commonly referred to as accounting principles generally accepted in the United States of America (“U.S. GAAP”). GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting standards.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements (i.e., the statement of net position, the statement of revenues, expenses and changes in net position, and statement of cash flows) report information on all of the activities of the District.

The financial statements are reported using the “economic resources” measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as all eligibility requirements have been met. Interest associated with the current fiscal period is considered to be susceptible to accrual and so has been recognized as revenue of the current fiscal period.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The Statement of Net Position reports separate sections for deferred outflows of resources, and deferred inflows of resources, when applicable.

Deferred Outflows of Resources represent outflows of resources (consumption of net assets) that apply to future periods and that, therefore, will not be recognized as an expense until that time.

Deferred Inflows of Resources represent inflows of resources (acquisition of net assets) that apply to future periods and that, therefore, are not recognized as a revenue until that time.

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

Cash, Cash Equivalents, and Investments

Cash and cash equivalents include all highly liquid investments with original maturities of 90 days or less and are carried at cost, which approximates fair value.

The District participates in an investment pool managed by the State of California titled Local Agency Investment Fund ("LAIF"), which has invested a portion of the pool funds in structured notes and asset-backed securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, these structured notes and assets-backed securities are subject to market risk and to change in interest rates. The reported value of the pool is the same as the fair value of the pool shares.

The District also participates in the California Asset Management Program ("CAMP"). CAMP is a California Joint Powers Authority ("JPA") established in 1989 to provide California public agencies with professional investment services. The CAMP Pool is managed to maintain a dollar-weighted average portfolio of 60 days or less and seeks to maintain a constant net asset value (NAV) per share of \$1.00. The Pool invests in obligations of the United States Government and its agencies, high-quality, short-term debt obligations of U.S. companies and financial institutions. The Pool is a permitted investment for all local agencies under California Government Code Section 53601(p).

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Cash, Cash Equivalents, and Investments (Continued)

The District also self-manages a portfolio of securities in accordance with the District's investment policy and California government code (Sections 16429.1, 53600 et seq., and 53638). The District's policy includes investing in obligations of the U.S. Government or any of its agencies and instrumentalities, certificates of deposit, and municipal bonds. Investments are subject to credit risk and also to market risk due to fluctuating interest rates. To minimize the impact of market risk, it is intended that all investments be held to maturity.

Certain disclosure requirements, if applicable for deposit and investment risk, are specified for the following areas:

- Interest Rate Risk
- Credit Risk
 - Overall
 - Custodial Credit Risk
 - Concentration of Credit Risk

Restricted Cash and Investments

Cash and investments with fiscal agents are restricted due to limitations on their use by bond covenants or donor limitations. Fiscal agents acting on behalf of the District hold investment funds arising from the proceeds of long-term debt issuances. The funds may be used for specific capital outlays or for the payment of certain bonds, and have been invested only as permitted by specific State statutes or applicable District ordinance, resolution or bond indenture.

Fair Value Measurements

U.S. GAAP defines fair value, establishes a framework for measuring fair value and establishes disclosures about fair value measurement. Investments, unless otherwise specified, recorded at fair value in the Statements of Net Position, are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Levels of inputs are as follows:

- | | |
|---------|---|
| Level 1 | Inputs are unadjusted, quoted prices for identical assets and liabilities in active markets at the measurement date. |
| Level 2 | Inputs, other than quoted prices included in Level 1, that are observable for the asset or liability through corroboration with market data at the measurement date |
| Level 3 | Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. |

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Receivables and Unbilled Revenues

Customer accounts receivable consist of amounts owed by private individuals and organizations for services rendered in the regular course of business operations. Receivables are shown net of allowances for doubtful accounts, if any. The District also accrues an estimated amount for services that have been provided, but not yet billed as of June 30. Federal and State grants accrued as revenue when all eligibility requirements have been met. Amount earned but outstanding at year end are reported as due from other governments.

Inventories

Inventories consist of expendable materials, supplies, and water in storage and are stated at average cost. Inventory is valued the using normal average cost method.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year ended are recorded as prepaid items.

Capital Assets

Capital assets are valued at historical cost, or estimated historical cost, if actual historical cost was not available. Donated capital assets are valued at their acquisition value on the date donated. The District policy has set the capitalization threshold for reporting capital assets at \$5,000, all of which must have an estimated useful life in excess of one year. Depreciation is recorded on a straight-line basis over estimated useful lives of the assets as follows:

Primary Government

Water Plant	Source of supply (primarily water tanks)	10-100 Years
	Plant	10-75 Years
	Structures	25-35 Years
Sanitation Plant	Plant	10-100 Years
	Machinery and equipment	3-25 Years
General Utility Plant	Building and improvements	10-50 Years
	Machinery and equipment	3-25 Years

Discretely Presented Component Unit - JPA

Recycle Water Plans	Plant	10-100 Years
	Machinery and equipment	3-25 Years

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued)

Major outlays for capital assets are capitalized as projects, once constructed, and repairs and maintenance costs are expensed. Intangible right-to-use lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset, unless the lease contains a purchase option that the District is reasonably certain of being exercised—then the lease asset is amortized over the useful life of the underlying asset.

Intangible right-to-use subscription assets are amortized over the shorter of the subscription term or the useful life of the underlying IT assets.

Capital Contributions

Prepayments of water and sewer capacity fees/connection fees assessed by the District are reported as unearned revenues until construction of the related projects has commenced and the District is reasonably certain they will be completed. Upon completion, the applicable amounts are recognized as capital contributions.

Compensated Absences

District's policy permits its employees to accumulate not more than 288 hours of their current annual vacation for the miscellaneous general and office units and not more than 311 hours for the supervisor, professional, confidential, and management units. General Managers are compensated five days into accrued sick leave bank at onset of employment and eight hours per month thereafter up to 96 hours per year with a maximum of 311 hours accrual. Non-represented employees are compensated eight hours per month. The annual accrual of sick leave has no maximum accrual. The combined unused vacation and sick pay will be paid to the employee or his/her beneficiary upon leaving the District's employment. The amount due will be determined using the salary/wage rate in effect at the time of separation and vesting period.

All vested vacation and compensatory leave time is recognized as an expense and as a liability at the time the benefit vests. The liability for compensated absences is included as part of compensated absences payable from unrestricted current assets.

Long-Term Debt

Debt premiums and discounts are amortized over the life of the debt using the straight-line method. Long-term debt is reported net of the applicable unamortized bond premium or discount. Debt issuance costs are expensed when incurred.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Arbitrage Rebate Requirement

The District is subject to the Internal Revenue Code (“IRC”) Section 148(f), related to its tax-exempt revenue bonds. The IRC requires that investment earnings on gross proceeds of any revenue bonds that are in excess of the amount prescribed will be surrendered to the Internal Revenue Service. The District had no rebate liability for arbitrage as of June 30, 2023 and 2022.

Pension

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.

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

For the Year Ended	June 30, 2023
Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Measurement Period	July 1, 2021 to June 30, 2022

For the Year Ended	June 30, 2022
Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Measurement Period	July 1, 2020 to June 30, 2021

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

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Other Postemployment Benefits (“OPEB”)

For purposes of measuring the net OPEB liability, deferred outflows and inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined by an actuary. Investments are reported at fair value.

GASB 75 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

For the Year Ended	June 30, 2023
Valuation Date	June 30, 2022
Measurement Date	June 30, 2022
Measurement Period	July 1, 2021 to June 30, 2022

For the Year Ended	June 30, 2022
Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Measurement Period	July 1, 2020 to June 30, 2021

Net Position

Net position represents the difference between all other elements in the statement of net position and is displayed in the following three components:

Net Investment in Capital Assets - This component of net position consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of debt and deferred inflows and outflows of resources that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - This component of net position consists of restricted assets and related deferred outflows of resources reduced by liabilities and deferred inflows of resources related to those assets.

Unrestricted - This component of net position is the amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

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

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Property Taxes

Property taxes are levied on March 1 and are payable in two installments: November 1 and February 1 of each year. Property taxes become delinquent on December 10 and April 10, for the first and second installments, respectively. The lien date is March 1. The County of Los Angeles, California ("County") bills and collects property taxes and remits them to the District according to a payment schedule established by the County.

The County is permitted by State law to levy on properties at 1% of full market value (at time of purchase) and can increase the property tax rate at no more than 2% per year. The District receives a share of this basic tax levy proportionate to what it received during the years 1976-1978.

Property taxes are recognized in the fiscal year for which the taxes have been levied. No allowance for doubtful accounts was considered necessary.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosure. Accordingly, actual results could differ from those estimates.

Accounting Changes

During the fiscal year ended June 30, 2023, the District implemented the following accounting standards:

GASB Statement No. 96 – As of July 1, 2022, the District adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The implementation of this standard establishes a single model for accounting for SBITAs. The standard requires recognition of certain right to use assets and liabilities for SBITAs. As a result of implementing this standard, the District recognized a subscription liability and right-to-use subscription asset in the amount of \$1,288,782 as of July 1, 2022. As a result of these adjustments there was no effect on beginning net position. The additional disclosures required by this standard are included in Note 8 and Note 10.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Upcoming New GASB Pronouncements

The District is currently evaluating its accounting practices to determine the potential impact on the financial statements for the following GASB Statements:

- In April 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB No. 62* (GASB Statement No. 100) to provide guidance on accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes.
- This Statement also addresses corrections of errors in previously issued financial statements. GASB Statement No. 100 is effective for the District’s fiscal year ending June 30, 2023.
- In June 2022, GASB issued Statement No. 101, *Compensated Absences*. This Statement amends the existing requirement to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability (as long as they identify it as a net change). In addition, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences.

Note 3 - Cash and Investments

As of June 30, 2023 and 2022, cash and investments are classified in the accompanying statements of net position as follows:

	2023			2022		
	Primary Government	Discretely Presented Component Unit - JPA	Total	Primary Government	Discretely Presented Component Unit - JPA	Total
Cash and cash equivalents	\$ 106,276,633	\$ 9,791,972	\$ 116,068,605	\$ 102,623,596	\$ 7,312,917	\$ 109,936,513
Total Cash and Investments	\$ 106,276,633	\$ 9,791,972	\$ 116,068,605	\$ 102,623,596	\$ 7,312,917	\$ 109,936,513

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 3 - Cash and Investments (Continued)

As of June 30, 2023 and 2022, cash and investments consisted of the following:

	2023			2022		
	Primary Government	Discretely Presented Component Unit - JPA	Total	Primary Government	Discretely Presented Component Unit - JPA	Total
Deposits:						
Demand deposits	\$ 1,389,597	\$ 127,998	\$ 1,517,595	\$ 2,073,575	\$ 147,754	\$ 2,221,329
Petty cash	1,400	-	1,400	1,400	-	1,400
Total Deposits	1,390,997	127,998	1,518,995	2,074,975	147,754	2,222,729
Investments:						
Municipal bonds	21,072,918	-	21,072,918	15,465,799	-	15,465,799
U.S. Government Sponsored Agency Security	46,107,531	7,062,710	53,170,241	37,992,363	4,412,700	42,405,063
Certificate of deposit	9,464,841	-	9,464,841	8,462,669	-	8,462,669
California Asset Management Program	23,060,718	2,124,160	25,184,878	12,257,911	873,450	13,131,361
California Local Agency Investment Fund	5,179,628	477,104	5,656,732	26,369,879	1,879,013	28,248,892
Total Investments	104,885,636	9,663,974	114,549,610	100,548,621	7,165,163	107,713,784
Total Cash and Investments	\$ 106,276,633	\$ 9,791,972	\$ 116,068,605	\$ 102,623,596	\$ 7,312,917	\$ 109,936,513

Fair Value Measurement

The District categorizes its fair value measurement within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are valued using a matrix pricing model and Level 3 inputs are significant unobservable inputs.

Investments classified in Level 2 are valued using the following inputs:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; or
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

The District has no investments categorized in Level 3. When valuing Level 3 securities, the inputs or methodology are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 3 - Cash and Investments (Continued)

As of June 30, 2023 and 2022, investments are reported at fair value. The following table presents the fair value measurement of investments on a recurring basis and the levels within GASB 72 fair value hierarchy in which the fair value measurements fall at June 30, 2023 and 2022:

	2023			2022		
	Significant Other Observable Input (Level 2)	Uncategorized	Total	Significant Other Observable Input (Level 2)	Uncategorized	Total
Municipal Bonds	\$ 21,072,918	\$ -	\$ 21,072,918	\$ 15,465,799	\$ -	\$ 15,465,799
Federal Agricultural Mortgage Corporation	13,089,310	-	13,089,310	14,303,260	-	14,303,260
Federal Farm Credit Bank	20,074,440	-	20,074,440	13,420,620	-	13,420,620
Federal Home Loan Bank	12,013,175	-	12,013,175	8,202,753	-	8,202,753
Federal Home Loan Mortgage Corporation	2,407,066	-	2,407,066	1,845,150	-	1,845,150
Federal Nation Mortgage Association	5,586,250	-	5,586,250	3,697,950	-	3,697,950
Tennessee Valley Authority	-	-	-	935,330	-	935,330
Certificate of Deposit	9,464,841	-	9,464,841	8,462,669	-	8,462,669
California Asset Management Program	-	25,184,878	25,184,878	-	13,131,361	13,131,361
California Local Agency Investment Fund	-	5,656,732	5,656,732	-	28,248,892	28,248,892
Total Investments	\$ 83,708,000	\$ 30,841,610	\$ 114,549,610	\$ 66,333,531	\$ 41,380,253	\$ 107,713,784

Demand Deposits

Demand deposits are held in pool by the District. The carrying amounts of cash deposits were \$1,517,595 and \$2,221,329 at June 30, 2023 and 2022, respectively. Bank balances at June 30, 2023 and 2022 were \$2,295,216 and \$3,507,298 respectively, which were fully insured and/or collateralized with securities held by the pledging financial institutions in the District's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure the District's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the District's name.

The fair value of pledged securities must equal at least 110% of the District's cash deposits. California law also allows institutions to secure the District's deposits by pledging first trust deed mortgage notes having a value of 150% of the District's total cash deposits. The District may waive collateral requirements for cash deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation. The District, however, has not waived the collateralization requirements.

Investment Pools

The District is a voluntary participant in the California Local Agency Investment Fund ("LAIF") that is regulated by California Government Code Section 18429 under the oversight of the Treasurer of the State of California. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The District's investments with LAIF include a portion of the pool funds invested in Structured Notes and Asset-Backed Securities.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 3 - Cash and Investments (Continued)

These investments include the following:

- **Structured Notes** - debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.
- **Asset-Backed Securities** - the bulk of which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as CMO's) or credit card receivables.

JPA's investment in LAIF was pooled with the District. As of June 30, 2023, and 2022, the District had \$5,656,732 and \$28,248,892 respectively, invested in LAIF, which had invested 1.46% and 1.14% of the pool investment funds in Structured Notes and Asset-Backed Securities, respectively. The value of the 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 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 reported at net asset value.

The District is also a voluntary participant in CAMP, a Joint Powers Authority established in 1989 to provide California public agencies with professional investment services. The CAMP pool is a permitted investment for all local agencies under California Government Code Section 53601(p). CAMP is directed by a Board of Trustees, which is made up of experienced local government finance directors and treasurers. There are no withdrawal limitations or restrictions.

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

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

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 3 - Cash and Investments (Continued)

This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the District, rather than the general provisions of the California Government Code or the District's investment policy.

Authorized Investment Type	Maximum Maturity	Percentage of Portfolio	Maximum Investment in One Issuer
United States treasury bills, bonds and notes	5 years	None	None
United States government sponsored agency securities	5 years	None	None
Time deposits	1 year	25%	None
Repurchase agreements/reverse repurchase agreement	30 days	25%/10%	None
California Asset Management Program (CAMP)	None	25%	\$75,000,000
California Local Agency Investment Fund (LAIF)	None	25%	\$75,000,000
Bonds issue by local agencies or states	5 years	None	None
Certificates of deposit (negotiable/non-negotiable/placement)	5 years	25%	\$250,000

Disclosures Relating to Interest Rate Risk

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

Information about the sensitivity of the fair values of the District's investments (including investments held by bond trustee) to market interest rate fluctuations is provided by the following tables that shows the distribution of the District's investments by maturity as of June 30, 2023 and 2022.

Investment Type	2023					Fair Value Total
	Remaining Maturity (in Years)					
	Less Than 1 Year	1 to 2 Years	2 to 3 Years	3 to 4 Years	4 to 5 Years	
Municipal bonds	\$ 8,604,741	\$ 4,216,077	\$ 1,324,895	\$ 4,152,530	\$ 2,774,675	\$ 21,072,918
Federal Agricultural Mortgage Corporation	2,974,970	2,855,050	3,624,740	2,693,970	-	12,148,730
Federal Farm Credit Bank	4,926,400	3,851,340	3,600,710	1,788,240	6,848,330	21,015,020
Federal Home Loan Bank	3,442,465	1,970,710	896,390	2,761,540	2,942,070	12,013,175
Federal Home Loan Mortgage Corporation	-	-	2,407,066	-	-	2,407,066
Federal Nation Mortgage Association	979,540	964,320	3,642,390	-	-	5,586,250
Certificate of deposit	1,930,611	2,563,179	1,762,944	1,307,536	1,900,571	9,464,841
California Asset Management Program	25,184,878	-	-	-	-	25,184,878
California Local Agency Investment Fund (LAIF)	5,656,732	-	-	-	-	5,656,732
	<u>\$ 53,700,337</u>	<u>\$ 16,420,676</u>	<u>\$ 17,259,135</u>	<u>\$ 12,703,816</u>	<u>\$ 14,465,646</u>	<u>\$ 114,549,610</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 3 - Cash and Investments (Continued)

Investment Type	2022					Fair Value Total
	Remaining Maturity (in Years)					
	Less Than 1 Year	1 to 2 Years	2 to 3 Years	3 to 4 Years	4 to 5 Years	
Municipal bonds	\$ 4,862,554	\$ 3,701,611	\$ 2,781,739	\$ 885,240	\$ 3,234,655	15,465,799
Federal Agricultural Mortgage Corporation	1,995,990	1,991,670	3,808,180	3,687,220	2,820,200	14,303,260
Federal Farm Credit Bank	1,999,550	4,917,890	-	3,659,640	2,843,540	13,420,620
Federal Home Loan Bank	1,002,850	2,480,023	963,220	914,760	2,841,900	8,202,753
Federal Home Loan Mortgage Corporation	-	-	-	1,845,150	-	1,845,150
Federal Nation Mortgage Association	-	-	-	3,697,950	-	3,697,950
Tennessee Valley Authority	-	-	935,330	-	-	935,330
Certificate of deposit	1,716,739	1,707,437	2,333,645	1,567,735	1,137,113	8,462,669
California Asset Management Program	13,131,361	-	-	-	-	13,131,361
California Local Agency Investment Fund (LAIF)	28,248,892	-	-	-	-	28,248,892
	<u>\$ 52,957,936</u>	<u>\$ 14,798,631</u>	<u>\$ 10,822,114</u>	<u>\$ 16,257,695</u>	<u>\$ 12,877,408</u>	<u>\$ 107,713,784</u>

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. State law limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). It is the District's policy to limit its investments in these investment types to the top rating issued by NRSROs, including raters Standard and Poor's, and Moody's Investors Service. Presented in the following tables are the Standard and Poor's credit ratings for the District's investments as of June 30, 2023 and 2022.

Investment Type	2023				
	Total as of June 30, 2023	Minimum Legal Requirement	AAA	AA+/-	Unrated
	Municipal bonds	\$ 21,072,918	AA-	\$ 8,513,834	\$ 12,559,084
Federal Agricultural Mortgage Corporation	13,089,310	None	13,089,310	-	-
Federal Farm Credit Bank	20,074,440	None	20,074,440	-	-
Federal Home Loan Bank	12,013,175	None	12,013,175	-	-
Federal Home Loan Mortgage Corporation	2,407,066	None	2,407,066	-	-
Federal Nation Mortgage Association	5,586,250	None	5,586,250	-	-
Certificate of deposit	9,464,841	None	-	-	9,464,841
California Asset Management Program	25,184,878	None	-	-	25,184,878
California Local Agency Investment Fund (LAIF)	5,656,732	None	-	-	5,656,732
	<u>\$ 114,549,610</u>		<u>\$ 61,684,075</u>	<u>\$ 12,559,084</u>	<u>\$ 40,306,451</u>

Investment Type	2022				
	Total as of June 30, 2022	Minimum Legal Requirement	AAA	AA+/-	Unrated
	Municipal bonds	\$ 15,465,799	AA-	\$ 1,460,125	\$ 7,985,930
Federal Agricultural Mortgage Corporation	14,303,260	None	-	-	14,303,260
Federal Farm Credit Bank	13,420,620	None	13,420,620	-	-
Federal Home Loan Bank	8,202,753	None	8,202,753	-	-
Federal Home Loan Mortgage Corporation	1,845,150	None	1,845,150	-	-
Federal Nation Mortgage Association	3,697,950	None	3,697,950	-	-
Tennessee Valley Authority	935,330	None	935,330	-	-
Certificate of deposit	8,462,669	None	-	-	8,462,669
California Asset Management Program	13,131,361	None	-	-	13,131,361
California Local Agency Investment Fund (LAIF)	28,248,892	None	-	-	28,248,892
	<u>\$ 107,713,784</u>		<u>\$ 29,561,928</u>	<u>\$ 7,985,930</u>	<u>\$ 70,165,926</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 3 - Cash and Investments (Continued)

Concentration of Credit

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single investment. 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. Further, the District's policy allows no more than 50% of the total investment portfolio to be invested in a single security issuer or with a single financial institution, with the exception of U.S. Treasury securities and authorized pools. As of June 30, 2023 and 2022, the District had no investments exceed this limit.

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 fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure District deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. As of June 30, 2023, the District's deposits with financial institutions are interest bearing, and have a limited insurance coverage with the federal deposit insurance corporation up to \$250,000. Any amounts in excess of \$250,000 per institution are collateralized by the bank with pledged securities.

Note 4 - Accounts Receivable

Accounts receivable primarily consist of sales and services fees as well as the District's allocation of property taxes collected but not remitted by Los Angeles County. As of June 30, 2023 and 2022, sales and services receivable, net of allowance for uncollectible accounts, were in the amount of \$7,263,914 and \$7,629,895 for the District and \$2,242,069 and \$5,199,331 for the JPA, respectively. As of June 30, 2023 and 2022, allowance for uncollectible accounts were in the amount of \$151,200 and \$135,000 for the District. The JPA does not have any allowance for uncollectible accounts as of June 30, 2023 and 2022.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 5 - Inventories

Inventories consisted of the following as of June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
<u>Primary Government</u>		
Material and supplies	\$ 1,039,849	\$ 993,224
Water in storage	<u>8,378,194</u>	<u>8,044,763</u>
Total	<u>\$ 9,418,043</u>	<u>\$ 9,037,987</u>

Water in storage was calculated by taking the volume of the reservoir and tanks times the average cost per acre foot.

Note 6 - Investment in Joint Powers Authority

The District was the designated administering agent for the Las Virgenes-Triunfo Joint Powers Authority ("JPA"). Costs and capital contributions are generally shared by the two districts in accordance with capacity rights reserved in each component of the joint system. Maintenance and operating costs are pro-rated to the districts in accordance with the average monthly flows contributed by each to the system. The allocation of construction costs related to projects in process is based upon engineering estimates of the capacity rights and is subject to increase or decrease when final costs are determined.

A summary of changes in investment in Joint Powers Authority is as follows:

	<u>2023</u>	<u>2022</u>
Beginning of year	\$ 68,941,953	\$ 67,140,428
Contributions	17,776,234	17,115,046
Share in income (loss):		
Sanitation expenses	(14,451,949)	(11,046,366)
Depreciation expense	<u>(4,177,397)</u>	<u>(4,267,155)</u>
End of year	<u>\$ 68,088,841</u>	<u>\$ 68,941,953</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 6 - Investment in Joint Powers Authority (Continued)

Investment in Joint Powers Authority includes capitalized interest for the debt issued for the JPA's facilities held under the District's name as follows:

	<u>2023</u>	<u>2022</u>
Primary government's net investment in JPA's capital assets	\$ 67,093,748	\$ 67,754,370
Capitalized interest, net	995,093	1,187,583
Investment in JPA	<u>\$ 68,088,841</u>	<u>\$ 68,941,953</u>

Condensed financial statement of the JPA as of and for the year ended June 30, 2023 and 2022 including the participants' approximate percentage shares as follows:

	<u>2023</u>	<u>2022</u>
Beginning of year	\$ 5,301,911	\$ 2,963,776
Additions	9,169,368	9,752,705
(Deletions)	(8,097,846)	(7,414,570)
End of year	<u>\$ 6,373,433</u>	<u>\$ 5,301,911</u>

The amount due from the JPA at June 30, 2023 and 2022 consisted of the following:

	<u>2023</u>			<u>2022</u>		
	<u>Amount</u>	<u>Las Virgenes Municipal Water District</u>	<u>Triunfo Sanitation District</u>	<u>Amount</u>	<u>Las Virgenes Municipal Water District</u>	<u>Triunfo Sanitation District</u>
Total assets	\$ 112,809,336	67%	33%	\$ 113,870,914	67%	33%
Total liabilities	12,476,239	67%	33%	12,737,403	67%	33%
Total equity	100,333,097	70%	30%	101,133,511	70%	30%
Billings to participants	19,951,744	67%	33%	15,366,514	67%	33%
Depreciation	5,703,197	70%	30%	5,824,838	70%	30%
Capital contributions	4,902,783	71%	29%	8,595,865	71%	29%

Note 7 - Lease Receivable

On July 1, 2020, the District entered into several leases from 64 to 209-month lease as Lessor. As of June 30, 2023 and 2022, the value of the lease receivable is \$1,286,390 and \$1,422,515, respectively. The lessee is required to make monthly variable principal and interest payments ranging from \$1,967 to \$3,120. The leases have an interest rate ranging from 0.3870 to 0.8060%. The value of the deferred inflow of resources as of June 30, 2023 ranges from \$43,328 to \$391,068, and the District recognized lease revenues ranging from \$2,999 to \$32,644 during the fiscal year.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 8 - Capital Assets

Primary Government

A summary of changes in capital assets for the year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Additions	Deletions	Reclassification	Balance June 30, 2023
Capital assets, not depreciated					
Land and land rights:					
Water plant	\$ 6,804,123	\$ -	\$ -	\$ -	\$ 6,804,123
Sanitation plant	111,235	-	-	-	111,235
Construction in progress	20,242,042	7,325,931	-	(15,579,263)	11,988,710
Total capital assets, not depreciated	27,157,400	7,325,931	-	(15,579,263)	18,904,068
Capital assets, being depreciated/amortized					
Water plant:					
Source of supply	43,114,241	-	-	2,528,686	45,642,927
Plant	130,519,437	-	(4,868)	816,100	131,330,669
Structure	21,537,571	-	-	11,541,584	33,079,155
Sanitation plant:					
Plant	7,472,620	-	-	-	7,472,620
Machinery and equipment	17,318	-	-	-	17,318
General utility plant:					
Building and improvements	22,094,928	-	-	-	22,094,928
Machinery and equipment	12,152,655	-	(56,402)	692,893	12,789,146
Intangible right-to-use-assets	1,798,315	253,184	(27,387)	-	2,024,112
Total capital assets, being depreciated/ amortized	238,707,085	253,184	(88,657)	15,579,263	254,450,875
Less accumulated depreciation/amortization					
Water plant:					
Source of supply	(15,003,514)	(1,021,426)	-	-	(16,024,940)
Plant	(63,402,801)	(1,857,814)	-	-	(65,260,615)
Structure	(19,630,980)	(613,997)	-	-	(20,244,977)
Sanitation plant:					
Plant	(4,465,511)	(103,276)	-	-	(4,568,787)
Machinery and equipment	(17,318)	-	-	-	(17,318)
General utility plant:					
Building and improvements	(14,783,152)	(480,983)	-	-	(15,264,135)
Machinery and equipment	(10,681,446)	(418,976)	71,066	-	(11,029,356)
Intangible right-to-use-assets	(613,609)	(660,258)	27,387	-	(1,246,480)
Total accumulated depreciation/amortization	(128,598,331)	(5,156,730)	98,453	-	(133,656,608)
Total capital assets, being depreciated amortized, net	110,108,754	(4,903,546)	9,796	15,579,263	120,794,267
Total capital assets, net	\$ 137,266,154	\$ 2,422,385	\$ 9,796	\$ -	\$ 139,698,335

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 8 - Capital Assets (Continued)

Primary Government (Continued)

A summary of changes in capital assets for the year ended June 30, 2022 is as follows:

	Balance July 1, 2021	Additions	Deletions	Reclassification	Balance June 30, 2022
Capital assets, not depreciated					
Land and land rights:					
Water plant	\$ 6,804,123	\$ -	\$ -	\$ -	\$ 6,804,123
Sanitation plant	111,235	-	-	-	111,235
Construction in progress	11,593,166	11,308,376	-	(2,659,500)	20,242,042
Total capital assets, not depreciated	18,508,524	11,308,376	-	(2,659,500)	27,157,400
Capital assets, being depreciated/amortized					
Water plant:					
Source of supply	42,947,848	-	-	166,393	43,114,241
Plant	128,496,665	-	-	2,022,772	130,519,437
Structure	21,397,622	595	-	139,354	21,537,571
Sanitation plant:					
Plant	7,472,620	-	-	-	7,472,620
Machinery and equipment	17,318	-	-	-	17,318
General utility plant:					
Building and improvements	22,094,928	-	-	-	22,094,928
Machinery and equipment	11,821,674	-	-	330,981	12,152,655
Intangible right-to-use-assets	83,283	1,715,032	-	-	1,798,315
Total capital assets, being depreciated/ amortized	234,331,958	1,715,627	-	2,659,500	238,707,085
Less accumulated depreciation/amortization					
Water plant:					
Source of supply	(14,078,903)	(924,611)	-	-	(15,003,514)
Plant	(62,151,409)	(1,251,392)	-	-	(63,402,801)
Structure	(18,340,572)	(1,290,408)	-	-	(19,630,980)
Sanitation plant:					
Plant	(4,334,950)	(130,561)	-	-	(4,465,511)
Machinery and equipment	(17,318)	-	-	-	(17,318)
General utility plant:					
Building and improvements	(14,360,794)	(422,358)	-	-	(14,783,152)
Machinery and equipment	(10,307,164)	(374,282)	-	-	(10,681,446)
Intangible right-to-use-assets	(19,457)	(594,152)	-	-	(613,609)
Total accumulated depreciation/amortization	(123,610,567)	(4,987,764)	-	-	(128,598,331)
Total capital assets, being depreciated amortized, net	110,721,391	(3,272,137)	-	2,659,500	110,108,754
Total capital assets, net	\$ 129,229,915	\$ 8,036,239	\$ -	\$ -	\$ 137,266,154

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 8 - Capital Assets (Continued)

Discretely Presented Component Unit - JPA

A summary of changes in capital assets for the year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Additions	Deletions	Reclassification	Balance June 30, 2023
Capital assets, not depreciated					
Land and land rights	\$ 14,368,150	\$ -	\$ -	\$ -	\$ 14,368,150
Construction in progress	11,020,442	4,902,783	-	(771,671)	15,151,554
Total capital assets, not depreciated	<u>25,388,592</u>	<u>4,902,783</u>	<u>-</u>	<u>(771,671)</u>	<u>29,519,704</u>
Capital assets, being depreciated					
Sewer and treatment plant	130,696,258	-	-	480,167	131,176,425
Compost plant and farm	83,891,943	-	-	(202,260)	83,689,683
Recycled water system	35,511,617	-	-	493,764	36,005,381
Advanced water system	4,420,623	-	-	-	4,420,623
Total capital assets, being depreciated	<u>254,520,441</u>	<u>-</u>	<u>-</u>	<u>771,671</u>	<u>255,292,112</u>
Less accumulated depreciation					
Sewer and treatment plant	(96,834,778)	(3,043,029)	-	-	(99,877,807)
Compost plant and farm	(56,827,414)	(1,653,057)	-	-	(58,480,471)
Recycled water system	(24,944,384)	(918,699)	-	-	(25,863,083)
Advanced water system	(168,946)	(88,412)	-	-	(257,358)
Total accumulated depreciation	<u>(178,775,522)</u>	<u>(5,703,197)</u>	<u>-</u>	<u>-</u>	<u>(184,478,719)</u>
Total capital assets, being depreciated, net	<u>75,744,919</u>	<u>(5,703,197)</u>	<u>-</u>	<u>771,671</u>	<u>70,813,393</u>
Total capital assets, net	<u>\$ 101,133,511</u>	<u>\$ (800,414)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,333,097</u>

A summary of changes in capital assets for the year ended June 30, 2022 is as follows:

	Balance July 1, 2021	Additions	Deletions	Reclassification	Balance June 30, 2022
Capital assets, not depreciated					
Land and land rights	\$ 14,368,150	\$ -	\$ -	\$ -	\$ 14,368,150
Construction in progress	7,738,580	8,595,865	-	(5,314,003)	11,020,442
Total capital assets, not depreciated	<u>22,106,730</u>	<u>8,595,865</u>	<u>-</u>	<u>(5,314,003)</u>	<u>25,388,592</u>
Capital assets, being depreciated					
Sewer and treatment plant	130,623,917	-	-	72,341	130,696,258
Compost plant and farm	78,707,298	-	-	5,184,645	83,891,943
Recycled water system	35,509,083	-	-	2,534	35,511,617
Advanced water system	4,366,140	-	-	54,483	4,420,623
Total capital assets, being depreciated	<u>249,206,438</u>	<u>-</u>	<u>-</u>	<u>5,314,003</u>	<u>254,520,441</u>
Less accumulated depreciation					
Sewer and treatment plant	(93,841,866)	(2,992,912)	-	-	(96,834,778)
Compost plant and farm	(55,062,807)	(1,764,607)	-	-	(56,827,414)
Recycled water system	(24,002,350)	(942,034)	-	-	(24,944,384)
Advanced water system	(43,661)	(125,285)	-	-	(168,946)
Total accumulated depreciation	<u>(172,950,684)</u>	<u>(5,824,838)</u>	<u>-</u>	<u>-</u>	<u>(178,775,522)</u>
Total capital assets, being depreciated, net	<u>76,255,754</u>	<u>(5,824,838)</u>	<u>-</u>	<u>5,314,003</u>	<u>75,744,919</u>
Total capital assets, net	<u>\$ 98,362,484</u>	<u>\$ 2,771,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,133,511</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 9 - Compensated Absences

A summary of changes in compensated absences for the year ended June 30, 2023 is as follows:

Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year	Due in More than One Year
\$ 2,249,563	\$ 531,563	\$ (614,657)	\$ 2,166,469	\$ 676,123	\$ 1,490,347

A summary of changes in compensated absences for the year ended June 30, 2022 is as follows:

Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year	Due in More than One Year
\$ 2,466,299	\$ 621,528	\$ (838,264)	\$ 2,249,563	\$ 922,090	\$ 1,327,473

Note 10 - Long-Term Liabilities

A summary of changes in long-term debt for the year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year	Due in More than One Year
Direct borrowing:						
2020 Installment purchase agreement	\$ 8,345,000	\$ -	\$ (975,000)	\$ 7,370,000	\$ 995,000	\$ 6,375,000
Lease liability	45,248	29,522	(27,766)	47,004	28,386	18,618
Subscription liability	815,439	223,251	(534,553)	504,137	319,518	184,619
Total Long-Term Debt	\$ 9,205,687	\$ 252,773	\$ (1,537,319)	\$ 7,921,141	\$ 1,342,904	\$ 6,578,237

A summary of changes in long-term debt for the year ended June 30, 2022 is as follows:

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year	Due in More than One Year
Direct borrowing:						
2020 Installment purchase agreement	\$ 9,300,000	\$ -	\$ (955,000)	\$ 8,345,000	\$ 975,000	\$ 7,370,000
Lease liability	64,462	-	(19,214)	45,248	19,773	25,475
Subscription liability	-	1,288,782	(473,343)	815,439	-	815,439
Total Long-Term Debt	\$ 9,364,462	\$ 1,288,782	\$ (1,447,557)	\$ 9,205,687	\$ 994,773	\$ 8,210,914

2020 Installment Purchase Agreement

The District entered into an installment purchase agreement as of June 1, 2020 with the Key Government Finance, Inc. totaling \$10,100,000. The purpose of the installment purchase agreement was to finance the acquisition and installation of smart meters and other water system improvements.

The installment purchase agreement has an interest rate of 1.95% and is scheduled to be paid in full on November 1, 2029 and Interest is payable semiannually on May 1 and

November 1, beginning November 1, 2020. The installment purchase agreement is subject to prepayment provisions set forth in the installment agreement.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 10 - Long-Term Liabilities (Continued)

2020 Installment Purchase Agreement (Continued)

The annual debt service requirements at June 30, 2023 are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	\$ 995,000	\$ 134,014	\$ 1,129,014
2025	1,010,000	113,465	1,123,465
2026	1,030,000	94,575	1,124,575
2027	1,050,000	74,295	1,124,295
2028	1,075,000	53,576	1,128,576
2029 - 2030	2,210,000	43,290	2,253,290
Total	\$ 7,370,000	\$ 513,215	\$ 7,883,215

Lease Liability

The District has entered several leases ranging from 48 to 60-months. An initial lease liability was recorded in the amount of \$101,935. As of June 30, 2023, the value of the lease liability is \$47,004. The District is required to make monthly fixed payments ranging from \$325 to \$1,014. The lease has interest rates ranging from 0.5420% to 0.6000%. The value of the right to use asset as of June 30, 2023 is \$112,215 with accumulated amortization of \$66,263.

The annual debt service requirements as of June 30, 2023 are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	\$ 28,386	\$ 193	\$ 28,578
2025	13,207	66	13,273
2026	5,411	11	5,422
Total	\$ 47,004	\$ 270	\$ 47,274

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 10 - Long-Term Liabilities (Continued)

Subscription Liability

The District has entered into several subscriptions ranging from 30 to 60 months. An initial subscription liability was recorded in the amount of \$1,288,782. As of June 30, 2023, the value of the subscription liability is \$504,137. The District is required to make monthly fixed payments ranging from \$1,850 to \$186,524. The subscription has interest rates ranging from 0.2580% to 2.7960%. The value of the right to use asset as of June 30, 2023 is \$1,911,897 with accumulated amortization of \$1,180,217.

The annual debt service requirements as of June 30, 2023 are as follows:

Year Ending			
June 30,	Principal	Interest	Total
2024	\$ 319,518	\$ 5,645	\$ 325,163
2025	127,199	3,174	130,373
2026	35,477	1,177	36,654
2027	21,944	556	22,500
Total	\$ 504,137	\$ 10,553	\$ 514,690

Note 11 - Pension Plan - Defined Benefit Plan

General Information about the Pension Plan

Plan Description

The Plan is an agent multiple-employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). A full description of the pension plan regarding number of employees covered, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information are listed in the Plan's June 30, 2021 Annual Actuarial Valuation Report (funding valuation). Details of the benefits provided can be obtained in Appendix B of the actuarial valuation report. This report and CalPERS' audited financial statements are publicly available reports that can be obtained at CalPERS' website.

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.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit Plan (Continued)

General Information about the Pension Plan (Continued)

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 June 30, 2023 are summarized as follows:

	Miscellaneous	
	Prior to January 1, 2013	On or after January 1, 2013
Hire date		
Benefit formula	2% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 62	52 - 67
Monthly benefits, as a % of eligible compensation	1.0% to 2.0%	1.0% to 2.5%
Required employer contribution rates	10.20%	7.00%

Employees Covered

As of June 30, 2021 and 2020 (valuation dates), the following employees were covered by the benefit terms:

	2021	2020
Inactive employees or beneficiaries currently receiving benefits	170	161
Inactive employees entitled to but not yet receiving benefits	73	74
Active	111	107
Total	243	235

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit 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 June 30, 2023 were \$3,394,789.

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, 2022, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry Age Actuarial Cost Method
Asset Valuation Method	Fair Value of Assets
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.50%
Salary Increases	2.75%
Investment Rate of Return	7.00% net of pension plan investment and administrative expenses; includes inflation
Retirement Age	The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015
Mortality Rate Table ⁽¹⁾	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rate include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

All other actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period from 1997 to 2015, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website, at www.calpers.ca.gov.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit Plan (Continued)

Long-term Expected Rate of Return

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

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

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

Asset Class	Assumed Asset Allocation	Real Return^{1,2}
Global equity - cap-weighted	30.00%	4.54%
Global equity - non-cap-weighted	12.00%	3.84%
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 Asset Liability Management study.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit Plan (Continued)

Change of Assumptions

Effective with the June 30, 2021, valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions.

Discount Rate

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

Subsequent Events

On July 12, 2021, CalPERS reported a preliminary 21.3% net return on investments for fiscal year 2020-21. Based on the thresholds specified in CalPERS Funding Risk Mitigation policy, the excess return of 14.3% prescribes a reduction in investment volatility that corresponds to a reduction in the discount rate used for funding purposes of 0.20%, from 7.00% to 6.80%. Since CalPERS was in the final stages of the four-year Asset Liability Management (ALM) cycle, the board elected to defer any changes to the asset allocation until the ALM process concluded, and the board could make its final decision on the asset allocation in November 2021.

On November 17, 2021, the board adopted a new strategic asset allocation. The new asset allocation along with the new capital market assumptions, economic assumptions and administrative expense assumption support a discount rate of 6.90% (net of investment expense but without a reduction for administrative expense) for financial reporting purposes. This includes a reduction in the price inflation assumption from 2.50% to 2.30% as recommended in the November 2021 CalPERS Experience Study and Review of Actuarial Assumptions. This study also recommended modifications to retirement rates, termination rates, mortality rates and rates of salary increases that were adopted by the board. These new assumptions will be reflected in the GASB 68 accounting valuation reports for the June 30, 2022, measurement date.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit Plan (Continued)

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.

Changes in the Net Pension Liability

The following table shows the changes in net pension liability recognized over the measurement period of July 1, 2021 to June 30, 2022.

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c)=(a)-(b)
Balance at June 30, 2021 (Valuation Date)	\$ 112,606,575	\$ 103,695,265	\$ 8,911,310
Changes Recognized for the Measurement Period:			
Service cost	2,090,119	-	2,090,119
Interest on the total pension liability	7,665,701	-	7,665,701
Difference between expected and actual experience	(821,886)	-	(821,886)
Changes of assumptions	1,201,981	-	1,201,981
Contributions from the employer	-	3,121,268	(3,121,268)
Contributions from employees	-	861,955	(861,955)
Net investment income, net of administrative expense	-	(7,760,816)	7,760,816
Benefit payments, including refunds of employee contributions	(5,869,237)	(5,869,237)	-
Administrative expense	-	(64,596)	64,596
Net Changes during July 1, 2021 to June 30, 2022	<u>4,266,678</u>	<u>(9,711,426)</u>	<u>13,978,104</u>
Balance at June 30, 2022 (Measurement Date)	<u>\$ 116,873,253</u>	<u>\$ 93,983,839</u>	<u>\$ 22,889,414</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit Plan (Continued)

Changes in the Net Pension Liability (Continued)

The following table shows the changes in net pension liability recognized over the measurement period of July 1, 2020 to June 30, 2021.

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c)=(a)-(b)
Balance at June 30, 2020 (Valuation Date)	\$ 107,875,821	\$ 86,170,136	\$ 21,705,685
Changes Recognized for the Measurement Period:			
Service cost	1,890,607	-	1,890,607
Interest on the total pension liability	7,629,771	-	7,629,771
Difference between expected and actual experience	567,566	-	567,566
Contributions from the employer	-	2,784,221	(2,784,221)
Contributions from employees	-	829,015	(829,015)
Net investment income, net of administrative expense	-	19,355,162	(19,355,162)
Benefit payments, including refunds of employee contributions	(5,357,190)	(5,357,190)	-
Administrative expense	-	(86,079)	86,079
Other miscellaneous income	-	-	-
Net Changes during July 1, 2020 to June 30, 2021	4,730,754	17,525,129	(12,794,375)
Balance at June 30, 2021 (Measurement Date)	\$ 112,606,575	\$ 103,695,265	\$ 8,911,310

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

The following presents the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 6.90 percent for 2022 Plan's Net Pension Liability and 7.15 percent for 2021 Plan's Net Pension Liability, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current rate:

	Discount Rate - 1%	Current Discount	Discount Rate + 1%
	(5.9%)	Rate (6.9%)	(7.9%)
2022 Plan's Net Pension Liability/(Asset)	\$ 37,459,222	\$ 22,889,414	\$ 10,740,828
	Discount Rate - 1%	Current Discount	Discount Rate + 1%
	(6.15%)	Rate (7.15%)	(8.15%)
2021 Plan's Net Pension Liability/(Asset)	\$ 22,775,617	\$ 8,911,310	\$ (2,679,132)

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit Plan (Continued)

Pension Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in the separately issued CalPERS financial report.

For the measurement periods ended June 30, 2022 and 2021, the District incurred a pension expense of \$3,334,484 and \$1,170,915

As of June 30, 2023 and 2022, the District has deferred outflows and deferred inflows of resources related to pensions as follows:

	2023		2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 176,142	\$ (565,047)	\$ 971,049	\$ -
Changes of Assumptions	826,362	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	4,707,558	-	-	(9,590,920)
Pension Contributions Subsequent to Measurement Date	3,394,789	-	3,121,268	-
Total	\$ 9,104,851	\$ (565,047)	\$ 4,092,317	\$ (9,590,920)

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

\$3,394,789 and \$3,121,268 were reported as deferred outflows of resources related to pension resulting from the District's contributions subsequent to the measurement date during the years ended June 30, 2023 and 2022, respectively, was recognized as a reduction of the net pension liability in the years ended June 30, 2023 and 2022 respectively. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

2023	
Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2024	\$ 1,044,294
2025	791,706
2026	339,940
2027	2,969,075
2028	-
Total	\$ 5,145,015

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 11 - Pension Plan - Defined Benefit Plan (Continued)

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions (Continued)

	2022
Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ (1,627,266)
2024	(2,043,563)
2025	(2,296,151)
2026	(2,652,891)
2027	-
Total	\$ (8,619,871)

Note 12 - Other Postemployment Benefits

General Information about the OPEB Plan

Plan Description

The District contributes to an agent multiple-employer defined benefit plan to provide post-employment medical benefits. Specifically, the District provides postretirement medical benefits to all employees who retire from the District. The level of benefit and vesting time varies based on the entry date and employee bargaining unit. Benefits range from 100% coverage for employee plus one dependent after five years of service to 75% of the lowest cost plan for employee only after ten years of service. The plan does not provide a publicly available financial report.

The District has elected to join the *California Employers' Retiree Benefit Trust* (the "Trust") in accordance with GASB Statement No. 75, which provides a means to fund the annual OPEB costs, referred to as the *Actuarially Determined Contribution* (ADC). The ADC includes the normal cost (current accrual for benefits being earned) plus an amortization of the unfunded accrued liability or net OPEB liability over 15 years on level-percentage of pay basis. The ADC for fiscal year ended 2023 and 2022 was \$1,089,158 and \$1,285,084 respectively.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 12 - Other Postemployment Benefits (Continued)

Eligibility

Employees of the District are eligible for retiree health benefits if they retire from the District and commence pension benefits under PERS (typically on or after age 50 with at least five years of PERS eligible service). Membership in the plan consisted of the following at June 30, 2022 and 2021, the dates of the latest actuarial valuations, respectively.

	<u>2022</u>	<u>2021</u>
Active employees	116	108
Retired employees and beneficiaries	104	94
Total	<u>220</u>	<u>202</u>

Actuarial Assumptions

The net OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Net OPEB Liability

Actuarial Assumptions:

Actuarial cost method	Entry Age, Level Percent of Pay
Discount Rate	5.50%
Inflation	2.75% - Per annum
Salary Increases	3.00%
Investment Rate of Return	Preretirement Mortality Rates from CalPERS Experience Study (2000-2019).
Mortality Rate	Post-retirement Mortality Rates for Healthy Recipients from CalPERS Experience Study (2000-2019). 6.50% for 2022, 6.00% for 2023, 5.50% for 2024, 5.25% for 2025-2029, 5.00% for 2030-2039, 4.75% for 2040-2049, 4.50% for 2050-2069, and 4.00% for 2070 and later years; Medicare ages: 4.50% for 2022-2069 and 4.00% for 2070 and later years.
Healthcare Trend Rate	

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2021 to June 30, 2022.

Change in Assumptions

Effective with the June 30 2022 valuation date, the accounting discount rate was reduced from 6.00% to 5.50% and the inflation rate was reduced from 3.00% to 2.75%.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 12 - Other Postemployment Benefits (Continued)

Net OPEB Liability (Continued)

The net OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Assumptions:

Actuarial cost method	Entry Age, Level Percent of Pay
Discount Rate	6.00%
Inflation	3.00%
Salary Increases	3.00% - Per annum
Investment Rate of Return	6.00%
Mortality Rate	Mortality Rates from CalPERS Experience Study (1997-2015)
Healthcare Trend Rate	3.50% for 2021-2023, 5.20% for 2024-2069, and 4.00% for 2070 and later years.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2019 to June 30, 2020.

Discount Rate

The discount rate used to measure the net OPEB liability was 5.50%. This discount rate assumes the District continues to fully fund for its retiree health benefits through the California Employers' Retiree Benefit Trust (CERBT) under its investment allocation strategy 3. The rate reflects the CERBT published median interest rate for strategy 3 of 5.00% with an additional margin for adverse deviation. The tables below reflect long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

Measurement date June 30, 2022:

<u>Asset Class</u>	<u>Percentage of Portfolio</u>	<u>Real Return</u>
Global ex-U.S. Equity	22%	5.3%
U.S. Fixed	49%	1.8%
Treasury Inflation Protected Securities (TIPS)	16%	1.7%
Real Estate	8%	3.0%
Commodities	5%	1.9%
	<u>100%</u>	

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 12 - Other Postemployment Benefits (Continued)

Net OPEB Liability (Continued)

Measurement date June 30, 2021:

Asset Class	Percentage of Portfolio	Real Return
Global ex-U.S. Equity	22%	5.5%
U.S. Fixed	49%	1.5%
Treasury Inflation Protected Securities (TIPS)	16%	1.2%
Real Estate	8%	3.7%
Commodities	5%	0.6%
	<u>100%</u>	

Change in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c)=(a)-(b)
Balance at June 30, 2021 (Measurement Date)	\$ 24,584,584	\$ 13,332,956	\$ 11,251,628
Changes recognized for the measurement period:			
Service cost	369,911		369,911
Interest on the total OPEB liability	1,460,484		1,460,484
Changes of benefit terms	-	-	-
Difference between expected and actual experience	(6,570,430)	-	(6,570,430)
Changes of assumptions	2,702,224	-	2,702,224
Contributions from the employer	-	2,845,102	(2,845,102)
Contributions from employees	-	(1,571,067)	1,571,067
Benefit payments, including refunds of employee contributions	(1,244,298)	(1,244,298)	-
Administrative expense	-	(3,532)	3,532
Administrative expense	-		-
Net changes during July 1, 2021 to June 30, 2022	(3,282,109)	26,205	(3,308,314)
Balance at June 30, 2022 (Measurement Date)	<u>\$ 21,302,475</u>	<u>\$ 13,359,161</u>	<u>\$ 7,943,314</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 12 - Other Postemployment Benefits (Continued)

Change in the Net OPEB Liability (Continued)

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

The following presents the net OPEB liability of the District at measurement date June 30, 2022, as well as what the District's net OPEB liability would be if it were calculated using a discount rate 1-percentage point lower (4.50%) or 1-percentage point higher (6.50%) than the current discount rate:

	Discount Rate - 1% (4.50%)	Current Discount Rate (5.50%)	Discount Rate + 1% (6.50%)
Net OPEB Liability	\$ 10,271,200	\$ 7,943,314	\$ 5,968,647

The following presents the net OPEB liability of the District at measurement date June 30, 2022, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rates:

	Healthcare Trend - 1% Decrease	Current Healthcare Cost Trend Rates	Healthcare Trend + 1% Increase
Net OPEB Liability	\$ 5,777,536	\$ 7,943,314	\$ 10,534,696

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c)=(a)-(b)
Balance at June 30, 2020 (Valuation Date)	\$ 23,960,183	\$ 10,253,877	\$ 13,706,306
Changes recognized for the measurement period:			
Service cost	539,986	-	539,986
Interest on the total OPEB liability	1,430,224	-	1,430,224
Contributions from the employer	-	2,960,833	(2,960,833)
Contributions from employees	-	1,467,876	(1,467,876)
Benefit payments, including refunds of employee contributions	(1,345,809)	(1,345,809)	-
Administrative expense	-	(3,821)	3,821
Net changes during July 1, 2020 to June 30, 2021	624,401	3,079,079	(2,454,678)
Balance at June 30, 2021 (Measurement Date)	\$ 24,584,584	\$ 13,332,956	\$ 11,251,628

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 12 - Other Postemployment Benefits (Continued)

Change in the Net OPEB Liability (Continued)

The following presents the net OPEB liability of the District at measurement date June 30, 2021, as well as what the District's net OPEB liability would be if it were calculated using a discount rate 1-percentage point lower (5.00%) or 1-percentage point higher (7.00%) than the current discount rate:

	Discount Rate - 1% (5.00%)	Current Discount Rate (6.00%)	Discount Rate + 1% (7.00%)
Net OPEB Liability	\$ 13,756,126	\$ 11,251,628	\$ 9,106,195

The following presents the net OPEB liability of the District at measurement date June 30, 2021, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rates:

	Healthcare Trend - 1% Decrease	Healthcare Cost Trend Rate	Healthcare Trend + 1% Increase
Net OPEB Liability	\$ 8,656,228	\$ 11,251,628	\$ 14,330,898

OPEB Liabilities, OPEB Expense and Deferred Outflows/Inflows of Resources to OPEB

For the years ended June 30, 2023 and 2022, the District recognized OPEB expense of \$265,641 and \$1,600,804, respectively, for the District Plan. At June 30, 2023 and 2022 the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	2023		2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 2,488,637	\$ -	\$ 2,862,376	\$ -
Changes of assumptions	2,468,827	(847,770)	322,725	(1,121,245)
Differences between expected and actual experience	-	(6,364,580)	-	(1,062,096)
Difference between projected and actual return on investments	1,410,394	-	-	(743,660)
Total	<u>\$ 6,367,858</u>	<u>\$ (7,212,350)</u>	<u>\$ 3,185,101</u>	<u>\$ (2,927,001)</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 12 - Other Postemployment Benefits (Continued)

OPEB Liabilities, OPEB Expense and Deferred Outflows/Inflows of Resources to OPEB (Continued)

The \$2,488,637 and \$2,862,376 reported as deferred outflows of resources related to OPEB resulting from the District's contributions subsequent to the measurement date during the years ended June 30, 2023 and 2022, respectively will be recognized as a reduction of the net OPEB liability in the years ended June 30, 2023 and 2022, respectively. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in future expenses as follows:

2023		2022	
Year Ended June 30,	Deferred Outflows/(Inflows) of Resources	Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2024	\$ (695,008)	2023	\$ (618,965)
2025	(766,312)	2024	(592,490)
2026	(779,843)	2025	(663,794)
2027	(154,220)	2026	(677,325)
2028	(586,092)	2027	(51,702)
Thereafter	(351,654)	Thereafter	-
Total	\$ (3,333,129)	Total	\$ (2,604,276)

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 13 - Net Position

As of June 30, 2023, and 2022, the net position for the District consisted of the following:

	2023		2022	
	Primary Government	Discretely Presented Component Unit - JPA	Primary Government	Discretely Presented Component Unit - JPA
Net investment in capital assets:				
Capital assets, net of accumulated depreciation	\$ 139,698,335	\$ 100,333,097	\$ 137,266,154	\$ 101,133,511
Less:				
Contract retainage	(544,893)	-	(468,117)	-
2020 Installment purchase agreement	(7,370,000)	-	(8,345,000)	-
Lease liability	(47,004)	-	(45,248)	-
Subscription liability	(504,137)	-	(815,439)	-
Total net investment in capital assets	131,232,301	100,333,097	127,592,350	101,133,511
Unrestricted:				
Designated for:				
Investment in JPA	68,088,841	-	68,941,953	-
Rate stabilization	8,000,000	-	8,000,000	-
Insurance	8,873,789	-	8,035,219	-
Operating emergencies	16,199,610	-	14,726,470	-
Pure water	35,000,000	-	35,000,000	-
Undesignated	29,692,018	-	24,547,199	-
Total unrestricted	165,854,258	-	159,250,841	-
Total Net Position	\$ 297,086,559	\$ 100,333,097	\$ 286,843,191	\$ 101,133,511

Note 14 - Risk Management

The District has contracted with Allied World Assurance Company/CalMutuals Joint Powers Risk Management Authority (JPRIMA) as its primary insurance provider for general liability, property, inverse condemnation, auto, and physical damage. The coverage for the general liability provides \$11 million per occurrence and \$61 million in the aggregate with a \$100,000 self-insured retention per occurrence. The District's premiums were \$2,645,172 and \$1,968,610 for the years ended June 30, 2023 and 2022, respectively.

Effective August 1, 2012, the District retained the Association of California Water Agencies Joint Powers Insurance Authority (ACWA/JPIA) for its workers' compensation insurance coverage. The District paid premiums of \$248,278 and \$277,227 for the years ended June 30, 2023 and 2022, respectively.

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 15 - Construction and Other Significant Commitments

Lawsuits

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's legal counsel and the District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

Contractual Commitments

As of June 30, 2023, the District had material construction commitments evidenced by contractual commitments with contractors in the amount of \$4,667,664.

Project Name	Contractual Commitment
LV Calleguas Interconnection	\$ 1,941,285
Stationary emergency generator	820,433
Various construction projects	1,905,946
Total	<u>\$ 4,667,664</u>

As of June 30, 2023, the JPA had material construction commitments evidenced by contractual commitments with contractors in the amount of \$4,272,460.

Project Name	Contractual Commitment
Rancho Scada improvements	\$ 1,092,050
Rancho agitators replacement	961,191
Pure Water Project	876,382
Various construction projects	1,342,837
Total	<u>\$ 4,272,460</u>

As of June 30, 2022, the District had material construction commitments evidenced by contractual commitments with contractors in the amount of \$4,601,749.

Project Name	Contractual Commitment
AMR / AMI	\$ 1,891,400
LV - Calleguas Interconnection	1,437,806
Various construction projects	1,272,543
Total	<u>\$ 4,601,749</u>

Las Virgenes Municipal Water District

Notes to the Basic Financial Statements For the Years Ended June 30, 2023 and 2022

Note 15 - Construction and Other Significant Commitments (Continued)

Contractual Commitments (Continued)

As of June 30, 2022, the JPA had material construction commitments evidenced by contractual commitments with contractors in the amount of \$4,940,036.

Project Name	Contractual Commitment
Pure Water Project Demonstration	\$ 2,428,139
SCADA Upgrade for Tapia	1,618,097
Various construction projects	893,800
Total	<u>\$ 4,940,036</u>

Note 16 - Change in Accounting Principle

The District's net position was restated as follows due to the implementation of GASB 96 – Subscription-Based Information Technology Arrangements, resulting in an increase to beginning balances of capital assets and debt:

Beginning net position	\$ 269,234,033
Restatement due to change in accounting principle	<u>324,899</u>
Beginning net position as restated	<u>\$ 269,558,932</u>

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

Las Virgenes Municipal Water District

Required Supplementary Information (Unaudited) Schedule of Changes in Net Pension Liability and Related Ratios Last Ten Fiscal Years

California Public Employees' Retirement System ("CalPERS")					
Measurement period	2022	2021	2020	2019	2018
Total pension liability					
Service cost	\$ 2,090,119	\$ 1,890,607	\$ 1,744,616	\$ 1,783,579	\$ 1,744,796
Interest	7,665,701	7,629,771	7,306,938	6,894,754	6,486,599
Differences between expected and actual experience	(821,886)	567,566	1,884,476	1,883,971	(1,061,287)
Changes of assumptions	1,201,981	-	-	-	(2,708,692)
Benefit payments, including refunds of employee contributions	(5,869,237)	(5,357,190)	(4,996,713)	(4,560,334)	(4,292,253)
Net change in total pension liability	4,266,678	4,730,754	5,939,317	6,001,970	169,163
Total pension liability - beginning	112,606,575	107,875,821	101,936,504	95,934,534	95,765,371
Total pension liability - ending (a)	116,873,253	112,606,575	107,875,821	101,936,504	95,934,534
Pension fiduciary net position					
Contributions - employer	3,121,268	2,784,221	2,588,930	2,414,889	2,100,676
Contributions - employee	861,955	829,015	849,386	766,262	815,450
Net investment income ²	(7,760,816)	19,355,162	4,134,868	5,268,968	6,323,046
Benefit payments, including refunds of employee contributions	(5,869,237)	(5,357,190)	(4,996,713)	(4,560,334)	(4,292,253)
Other	(64,596)	(86,079)	(118,013)	(56,818)	(340,224)
Net change in plan fiduciary net position	(9,711,426)	17,525,129	2,458,458	3,832,967	4,606,695
Plan fiduciary net position - beginning	103,695,265	86,170,136	83,711,678	79,878,711	75,272,016
Plan fiduciary net position - ending (b)	93,983,839	103,695,265	86,170,136	83,711,678	79,878,711
District's net pension liability - ending (a) - (b)	\$ 22,889,414	\$ 8,911,310	\$ 21,705,685	\$ 18,224,826	\$ 16,055,823
Plan fiduciary net position as a percentage of the total pension liability	80.42%	92.09%	78.88%	82.12%	83.26%
Covered payroll	\$ 12,498,168	\$ 11,919,217	\$ 11,200,332	\$ 10,997,736	\$ 10,354,515
District's net pension liability as a percentage of covered payroll	183.14%	74.76%	193.80%	165.71%	155.06%

¹ Historical information is presented only for measurement periods for which GASB 68 is applicable.

² Net of administrative expenses in 2013-14.

Notes to Schedule:

Benefit Changes: The figures above generally include any liability impact that may have resulted from voluntary benefit changes that occurred on or before the Measurement Date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the Valuation Date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

Changes of Assumptions: Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates 2017 through 2021, 7.65% for measurement dates 2015 through 2016, and 7.50% for measurement date 2014.

Las Virgenes Municipal Water District

Required Supplementary Information (Unaudited) Schedule of Changes in Net Pension Liability and Related Ratios (Continued) Last Ten Fiscal Years

California Public Employees' Retirement System ("CalPERS")				
Measurement period	2017	2016	2015	2014
Total pension liability				
Service cost	\$ 1,813,978	\$ 1,511,819	\$ 1,593,701	\$ 1,694,463
Interest	6,456,858	6,362,749	6,129,355	6,040,285
Differences between expected and actual experience	(211,229)	(600,876)	(2,996,239)	-
Changes of assumptions	5,214,612	-	(1,492,369)	-
Benefit payments, including refunds of employee contributions	<u>(3,808,359)</u>	<u>(3,984,639)</u>	<u>(4,076,072)</u>	<u>(3,145,116)</u>
Net change in total pension liability	9,465,860	3,289,053	(841,624)	4,589,632
Total pension liability - beginning	<u>88,299,511</u>	<u>85,010,458</u>	<u>85,852,082</u>	<u>81,262,450</u>
Total pension liability - ending (a)	<u>97,765,371</u>	<u>88,299,511</u>	<u>85,010,458</u>	<u>85,852,082</u>
Pension fiduciary net position				
Contributions - employer	1,992,743	1,888,232	1,701,878	1,780,006
Contributions - employee	741,264	694,766	700,118	919,090
Net investment income ²	7,711,377	341,006	1,610,606	10,570,584
Benefit payments, including refunds of employee contributions	(3,808,359)	(3,984,639)	(4,076,072)	(3,145,116)
Other	<u>(101,485)</u>	<u>(42,564)</u>	<u>(78,615)</u>	<u>-</u>
Net change in plan fiduciary net position	6,535,540	(1,103,199)	(142,085)	10,124,564
Plan fiduciary net position - beginning	<u>68,736,476</u>	<u>69,839,675</u>	<u>69,981,760</u>	<u>59,857,196</u>
Plan fiduciary net position - ending (b)	<u>75,272,016</u>	<u>68,736,476</u>	<u>69,839,675</u>	<u>69,981,760</u>
District's net pension liability - ending (a) - (b)	<u>\$ 20,493,355</u>	<u>\$ 19,563,035</u>	<u>\$ 15,170,783</u>	<u>\$ 15,870,322</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>78.60%</u>	<u>77.84%</u>	<u>82.15%</u>	<u>81.51%</u>
Covered payroll	<u>\$ 10,502,928</u>	<u>\$ 9,775,690</u>	<u>\$ 9,545,681</u>	<u>\$ 10,635,596</u>
District's net pension liability as a percentage of covered payroll	<u>195.12%</u>	<u>200.12%</u>	<u>158.93%</u>	<u>149.22%</u>

Las Virgenes Municipal Water District

Required Supplementary Information (Unaudited) Schedule of Pension Plan Contributions Last Ten Fiscal Years

California Public Employees' Retirement System ("CalPERS")

	2023	2022	2021	2020	2019
Actuarially determined contribution	\$ 3,394,789	\$ 3,121,268	\$ 2,784,221	\$ 2,588,931	\$ 2,414,889
Contributions in relation to the actuarially determined contribution	<u>(3,394,789)</u>	<u>(3,121,268)</u>	<u>(2,784,221)</u>	<u>(2,588,931)</u>	<u>(2,414,889)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll ²	\$ 13,170,993	\$ 12,498,168	\$ 11,919,217	\$ 11,200,332	\$ 10,997,736
Contributions as a percentage of covered-employee payroll ²	25.77%	24.97%	23.36%	23.11%	21.96%

² Payroll from 2019-20 in the amount of \$10,459,327 was assumed to increase by the 2.875 percent payroll growth assumption.

Notes to Schedule:

Valuation date: 6/30/2021 6/30/2020 6/30/2019 6/30/2018 6/30/2017

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2022-23 were from the June 30, 2021 public agency valuations.

Methods and assumptions used to determine contribution rates:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry Age
Asset Valuation Method	Fair Value of Assets
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.50%
Salary Increases	2.75%
Investment Rate of Return	7.00% net of pension plan investment and administrative expenses; includes inflation
Retirement Age	The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015
Mortality Rate Table ⁽¹⁾	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rate include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.
Preretirement Mortality	The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015
Postretirement Mortality	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rate include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

Las Virgenes Municipal Water District

Required Supplementary Information (Unaudited) Schedule of Pension Plan Contributions (Continued) Last Ten Fiscal Years

California Public Employees' Retirement System ("CalPERS")

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 2,100,676	\$ 1,992,743	\$ 1,888,232	\$ 1,701,878	\$ 1,780,006
Contributions in relation to the actuarially determined contribution	<u>(2,100,676)</u>	<u>(1,992,743)</u>	<u>(1,888,232)</u>	<u>(1,701,878)</u>	<u>(1,780,006)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll ²	\$ 10,354,515	\$ 10,502,928	\$ 9,775,690	\$ 9,545,681	\$ 9,497,783
Contributions as a percentage of covered- employee payroll ²	20.29%	18.97%	19.32%	17.83%	18.74%

Notes to Schedule:

Valuation date:	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012
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Las Virgenes Municipal Water District

Required Supplementary Information (Unaudited) Schedule of Changes in Net OPEB Liability and Related Ratios Last Ten Fiscal Years

Measurement period ¹	2022	2021	2020	2019	2018	2017
Total OPEB liability						
Service cost	\$ 369,911	\$ 539,986	\$ 560,131	\$ 722,811	\$ 650,429	\$ 174,032
Interest	1,460,484	1,430,224	1,572,177	1,494,153	1,424,176	1,412,981
Differences between expected and actual experience	(6,570,430)	-	(1,485,687)	-	(179,003)	-
Changes of assumptions	2,702,224	-	(1,668,195)	-	909,501	-
Benefit payments, including refunds of employee contributions	(1,244,298)	(1,345,809)	(1,303,141)	(1,645,263)	(1,632,555)	(1,022,844)
Net change in total OPEB liability	(3,282,109)	624,401	(2,324,715)	571,701	1,172,548	564,169
Total OPEB liability - beginning	24,584,584	23,960,183	26,284,898	25,713,197	24,540,649	23,976,480
Total OPEB liability - ending (a)	21,302,475	24,584,584	23,960,183	26,284,898	25,713,197	24,540,649
OPEB fiduciary net position						
Contributions - employer	2,845,102	2,960,833	2,696,541	2,975,568	2,216,227	1,657,742
Net investment income ²	(1,571,067)	1,467,876	587,187	544,469	470,926	472,252
Benefit payments, including refunds of employee contributions	(1,244,298)	(1,345,809)	(1,303,141)	(1,645,263)	(1,632,955)	(1,022,844)
Other	(3,532)	(3,821)	(7,704)	(5,931)	-	(3,938)
Net change in plan fiduciary net position	26,205	3,079,079	1,972,883	1,868,843	1,054,198	1,103,212
Plan fiduciary net position - beginning	13,332,956	10,253,877	8,280,994	6,412,151	5,357,553	4,254,341
Plan fiduciary net position - ending (b)	13,359,161	13,332,956	10,253,877	8,280,994	6,411,751	5,357,553
District's net OPEB liability - ending (a) - (b)	\$ 7,943,314	\$ 11,251,628	\$ 13,706,306	\$ 18,003,904	\$ 19,301,446	\$ 19,183,096
Plan fiduciary net position as a percentage of the total OPEB liability	62.71%	54.23%	44.80%	31.50%	24.94%	21.83%
Covered payroll	\$ 12,498,168	\$ 11,919,217	\$ 11,200,332	\$ 10,997,736	\$ 10,354,515	\$ 10,502,928
District's net OPEB liability as a percentage of covered payroll	213.66%	213.66%	112.36%	157.09%	180.60%	191.23%

¹ Ten year historical information is not available.

Las Virgenes Municipal Water District

Required Supplementary Information (Unaudited) Schedule of OPEB Plan Contributions Last Ten Fiscal Years¹

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined employer contribution	\$ 1,089,158	\$ 1,285,084	\$ 2,950,042	\$ 3,038,663	\$ 2,216,227	\$ 1,657,743
Actual employer contribution	(1,089,158)	(1,285,084)	(2,950,042)	(3,038,663)	(2,216,227)	(1,657,743)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 13,170,993	\$ 12,498,168	\$ 11,919,217	\$ 11,200,332	\$ 10,997,736	\$ 10,354,515
Contributions as a percentage of covered-employee payroll	8.27%	10.28%	24.75%	26.51%	20.74%	16.53%

¹Ten year historical information is not available.

Las Virgenes Municipal Water District

Index to Statistical Section June 30, 2023

This part of the Las Virgenes Municipal Water District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial states, note disclosures, and required supplementary information say about the District's overall financial health.

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

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Revenue Capacity - These schedule contain information to help the reader assess the District's most significant revenue source.

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Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

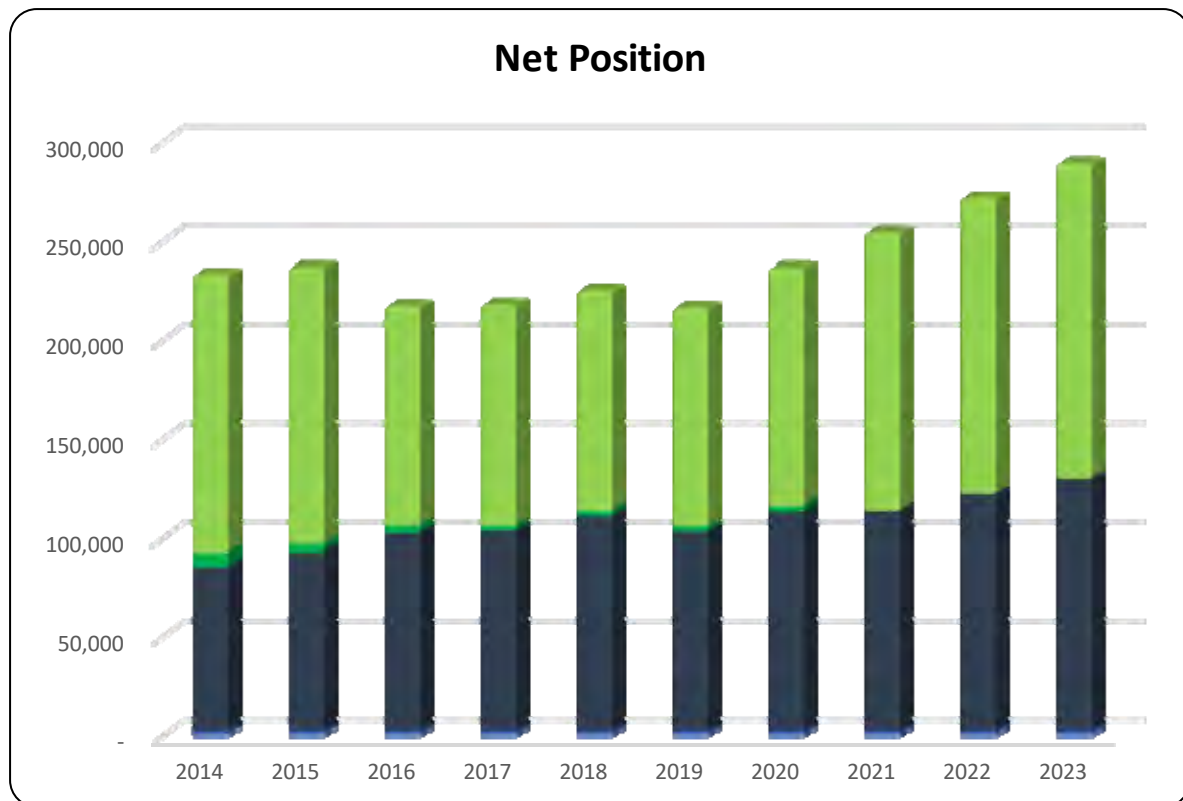
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Note: The District has no governmental funds; therefore, does not present information about changes in fund balances. Also, the District has no legal debt limitations.

Las Virgenes Municipal Water District

Net Position Last Ten Fiscal Years (in thousands of dollars)

Fiscal Year	Net Investment in Capital Assets	Restricted Net Position	Unrestricted Net Position (deficit)	Total Net Position
2014	\$ 90,476	\$ 4,106	\$ 139,671	\$ 234,253
2015	100,170	3,881	110,269	214,320
2016	101,272	2,634	111,195	215,101
2017	108,930	2,654	110,928	222,512
2018	109,794	2,683	105,866	218,343
2019	111,254	2,734	120,033	234,021
2020	111,697	19	140,495	252,211
2021	119,802	-	149,432	269,234
2022	127,592	-	159,251	286,843
2023	131,232	-	165,854	297,087



Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Changes in Net Position Last Ten Fiscal Years (in thousands of dollars)

	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14
OPERATING REVENUES:										
Water sales and service fees	\$ 38,914	\$ 51,564	\$ 52,306	\$ 45,431	\$ 43,370	\$ 45,257	\$ 39,113	\$ 32,949	\$ 37,547	\$ 41,177
Sanitation service fees	21,208	20,241	18,695	18,836	18,923	18,818	18,614	17,050	16,726	16,552
Other income	4,540	3,933	3,475	3,151	2,681	2,642	2,068	3,030	1,911	951
Total operating revenues	64,662	75,738	74,476	67,418	64,974	66,717	59,795	53,029	56,184	58,680
OPERATING EXPENSES:										
Water expenses:										
Source of supply	19,428	25,977	28,128	24,762	24,375	25,575	23,609	21,575	25,302	26,197
Pumping	1,778	2,548	1,979	1,738	1,615	1,669	1,618	1,491	1,582	1,754
Transmission and distribution	3,874	3,324	2,868	3,299	3,998	2,834	2,808	2,956	2,976	2,858
Meter	634	1,016	1,018	832	760	735	851	898	572	778
Water conservation	274	82	166	635	618	265	395	2,280	1,964	444
Rental	-	-	31	14	28	7	4	21	3	4
General and administrative	6,794	4,366	6,832	7,357	6,441	6,208	5,645	5,155	5,668	5,768
Total water expenses	32,782	37,313	41,022	38,637	37,835	37,293	34,930	34,376	38,067	37,803
Sanitation expenses:										
Other sewage treatment	737	652	514	384	484	447	381	474	227	309
Lift stations	263	225	264	255	190	198	199	277	241	410
General and administrative	2,420	2,589	1,914	1,916	1,362	1,231	991	1,292	1,005	1,010
Total sanitation expenses	3,420	3,466	2,692	2,555	2,036	1,876	1,571	2,043	1,473	1,729
Depreciation and amortization	5,157	4,976	3,832	4,012	4,016	3,943	4,076	4,712	4,579	4,616
Total operating expenses	41,359	45,755	47,546	45,204	43,887	43,112	40,577	41,131	44,119	44,148
NET OPERATING INCOME (LOSS)	23,304	29,983	26,930	22,214	21,087	23,605	19,218	11,898	12,065	14,532
NONOPERATING REVENUES (EXPENSES):										
Taxes and penalties	1,096	1,001	929	915	984	946	953	926	904	892
Lease income	97	81	83	-	-	-	-	-	-	-
Interest income	1,400	(3,099)	223	3,158	3,096	452	274	572	478	496
Facilities income/ (expense)	288	348	358	355	378	352	371	336	345	389
Interest expense and fiscal charges	(74)	(209)	(194)	(232)	(531)	(642)	(748)	(825)	(909)	(992)
Share of Joint Powers Authority (expense)	(18,629)	(15,314)	(17,969)	(13,633)	(13,958)	(13,718)	(13,157)	(12,955)	(13,828)	(13,602)
Gain (Loss) on disposal of capital assets	8	-	52	8	-	(73)	(46)	51	10	(2)
Other revenues/(expenses)	592	232	1,103	3,986	722	408	(74)	401	(362)	128
Nonoperating revenues (expenses)	(15,223)	(16,960)	(15,415)	(5,443)	(9,309)	(12,275)	(12,427)	(11,494)	(13,362)	(12,691)
Capital contributions	2,163	3,698	5,498	1,419	3,900	2,566	620	377	990	1,541
Change in Net Position	10,243	16,721	17,013	18,190	15,678	13,896	7,411	781	(307)	3,382
NET POSITION:										
Beginning of year, as restated	286,843	270,122	252,231	234,031	218,343	204,447	215,101	214,320	214,627	230,871
Ending Net Position	\$297,086	\$286,843	\$269,244	\$252,221	\$234,021	\$218,343	\$222,512	\$215,101	\$214,320	\$234,253

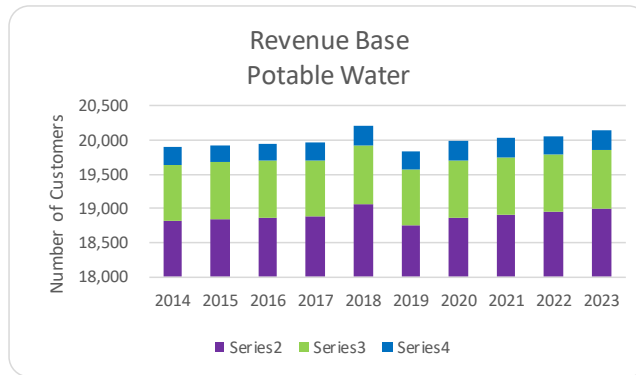
Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Revenue Base Last Ten Fiscal Years

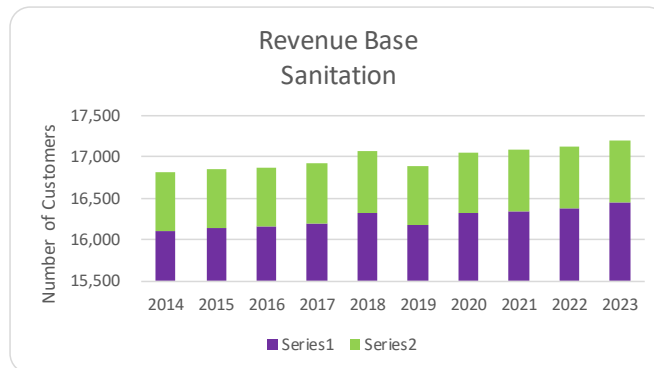
Potable Water

Fiscal Year	Operating Revenue in thousand \$	Number of Customers			Total
		Residential	Commercial	Irrigation	
2014	\$ 41,177	18,820	820	253	19,893
2015	37,547	18,853	825	257	19,935
2016	34,019	18,873	825	255	19,953
2017	39,962	18,881	832	257	19,970
2018	46,250	19,053	874	287	20,214
2019	44,316	18,745	836	266	19,847
2020	45,511	18,863	845	279	19,987
2021	54,790	18,908	850	279	20,037
2022	51,564	18,943	849	275	20,067
2023	38,914	19,007	854	275	20,136



Sanitation

Fiscal Year	Operating Revenue in thousand \$	Number of Customers		Total
		Residential	Commercial	
2014	\$ 16,552	16,113	704	16,817
2015	16,726	16,133	712	16,845
2016	17,050	16,157	711	16,868
2017	18,614	16,202	715	16,917
2018	18,818	16,328	749	17,077
2019	18,923	16,171	724	16,895
2020	18,836	16,323	734	17,057
2021	18,695	16,350	740	17,090
2022	20,274	16,383	740	17,123
2023	21,208	16,449	743	17,192



Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Revenue Rates Last Ten Fiscal Years

NOTE: Effective January 1, 2016, the District implemented a new water budget based rate structure. "-" indicates no rate established

Potable Water Rates for Residential and Commercial Customers:										
Readiness to Serve Charge										
Meter Size	1/1/2014	1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	3/1/2021	1/1/2022	1/1/2023
3/4"	\$ 30.21	\$ 31.73	\$ 18.30	\$ 21.73	\$ 25.43	\$ 29.42	\$ 33.72	\$ 35.86	\$ 37.66	\$ 39.55
1"	44.49	46.72	29.47	35.14	41.25	47.87	54.97	58.14	61.05	64.11
1-1/2"	80.17	84.18	57.39	68.65	80.80	90.95	108.07	113.82	119.52	125.50
2"	123.48	129.66	90.89	108.86	128.26	149.25	171.80	180.66	189.70	199.19
3"	237.04	248.90	196.97	236.20	278.55	324.37	373.61	392.27	411.89	432.49
4"	366.03	384.34	353.30	423.85	500.02	582.48	671.00	704.12	739.33	776.30
6"	722.14	758.25	894.89	1,073.94	1,267.29	1,476.47	1,701.28	1,784.47	1,873.70	1,967.39
8"	1,151.01	1,208.57	1,564.89	1,878.17	2,216.48	2,582.49	2,975.84	3,120.98	3,277.03	3,440.89
10"	1,650.45	1,732.98	2,346.55	2,816.44	3,323.86	3,872.84	4,462.83	4,680.25	4,914.27	5,159.99
Volume Charges (per 100 cubic feet of water use)										
	1/1/2014*	1/1/2015*	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	3/1/2021	1/1/2022	1/1/2023
Residential Rates										
Tier 1	\$ 2.19	\$ 2.31	\$ 2.36	\$ 2.46	\$ 2.59	\$ 2.71	\$ 2.85	\$ 3.14	\$ 3.39	\$ 3.76
Tier 2	2.60	2.80	3.18	3.24	3.32	3.41	3.50	3.91	4.20	4.61
Tier 3	3.56	3.81	3.96	4.00	4.06	4.16	4.20	4.58	4.90	5.35
Tier 4	5.02	5.34	4.98	5.02	5.08	5.14	5.22	5.74	6.12	6.63
Commercial Rates										
Tier 1	N/A	N/A	3.18	3.21	3.29	3.37	3.33	3.66	3.94	4.34
Tier 2	N/A	N/A	3.96	3.97	4.03	4.11	4.20	4.20	4.50	4.93
Tier 3	N/A	N/A	4.98	4.99	5.05	5.14	5.22	6.43	6.84	7.38
*Prior to 2016, commercial tier rates were the same as residential tiers.										
Elevation Surcharges (per 100 cubic feet of water use)										
	01/01/2014	1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	3/1/2021	1/1/2022	1/1/2023
Zone 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Zone 2	0.40	0.42	0.42	0.44	0.46	0.52	0.52	0.47	0.50	0.53
Zone 3	0.70	0.74	0.98	1.03	1.08	1.19	1.19	1.10	1.16	1.22
Zone 4	1.21	1.28	1.56	1.64	1.72	1.82	1.82	1.88	1.89	1.99
Zone 5	2.42	2.55	-	-	-	-	-	-	-	-
Monthly Recycled Water Charges:										
Readiness to Serve Charge										
Meter Size	1/1/2014	1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	3/1/2021	1/1/2022	1/1/2023
3/4"	-	-	\$ 9.15	\$ 13.04	\$ 19.08	\$ 25.01	\$ 33.72	\$ 28.79	\$ 31.10	\$ 33.59
1"	-	-	14.74	21.09	30.94	40.69	54.97	46.31	50.02	54.03
1-1/2"	-	-	28.70	41.19	60.60	79.86	108.07	90.09	97.30	105.09
2"	-	-	45.45	65.32	96.20	126.87	171.80	142.64	154.06	166.39
3"	-	-	98.49	141.72	208.92	275.72	373.61	309.03	333.76	360.74
4"	-	-	176.65	254.31	375.02	495.07	671.00	554.24	598.58	646.47
6"	-	-	447.45	644.37	950.47	1,255.00	1,701.28	1,403.71	1,516.01	1,637.30
8"	-	-	782.45	1,126.91	1,662.36	2,195.12	2,975.84	2,454.60	2,650.97	2,863.05
10"	-	-	1,173.28	1,689.87	2,492.90	3,291.92	4,462.83	3,680.64	3,975.10	4,293.11

Las Virgenes Municipal Water District

Revenue Rates (Continued) Last Ten Fiscal Years

Volume Charges (per 100 cubic feet of water use)									
	1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	3/1/2021	1/1/2022	1/1/2023
Tier 1	\$ 1.09	\$ 1.18	\$ 1.19	\$ 1.19	\$ 1.18	\$ 1.16	\$ 1.24	\$ 1.34	\$ 1.45
Tier 2	1.42	2.91	2.83	2.67	2.52	2.27	2.61	2.82	3.05
Tier 3	2.26	3.73	3.67	3.52	3.37	3.13	4.97	5.37	5.80
Tier 4	3.51	-	-	-	-	-	-	-	-
Elevation Surcharges (per 100 cubic feet of water use)									
	1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	3/1/2021	1/1/2022	1/1/2023
L.V. Valley	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
East/West	0.24	0.33	0.34	0.35	0.36	0.37	0.30	0.33	0.36
Residential									
Household Size:	1/1/2018	1/1/2019	1/1/2020	3/1/2021	1/1/2022	1/1/2023			
1	\$ 21.82	\$ 22.27	\$ 22.73	\$ 23.59	\$ 24.48	\$ 25.40			
2	36.51	37.27	38.04	39.47	40.96	42.50			
3	51.20	52.27	53.35	55.36	57.44	59.60			
4	65.89	67.27	68.66	71.24	73.92	76.70			
5	80.58	82.27	83.97	87.12	90.39	93.78			
6 or more	95.27	97.27	99.28	103.01	106.88	110.89			
Commercial									
Account Charge	\$ 7.12	\$ 7.27	\$ 7.42	\$ 7.70	varies	8.29			
Base Charge, inclusive of 6.6 hcf/ERU									
Class 1	\$ 42.78	\$ 43.64	\$ 44.52	\$ 46.19	\$ 47.93	\$ 49.73			
Class 2	58.98	60.16	61.37	63.68	66.07	68.55			
Class 3	78.10	79.67	81.27	84.32	87.49	90.78			
Class 4	98.29	100.26	102.27	106.11	110.09	114.22			
Per Excess ERU									
Class 1	\$ 6.48	\$ 6.61	\$ 6.75	\$ 7.01	\$ 7.28	\$ 7.56			
Class 2	8.93	9.11	9.30	9.65	10.02	10.40			
Class 3	11.82	12.06	12.31	12.78	13.26	13.76			
Class 4	14.88	15.18	15.49	16.08	16.69	17.32			

Las Virgenes Municipal Water District

Principal Revenue Payers Current Fiscal Year and Nine Years Ago

Potable Water Customer Name	2023			2014		
	Potable Water Revenue	Rank	Percentage of Total Operating Revenue	Potable Water Revenue	Rank	Percentage of Total Operating Revenue
Malibu Canyon Apartments	\$ 274,386	1	0.80%	\$ 68,171	10	0.18%
City of Calabasas	235,750	2	0.69%			
California West HOA	201,475	3	0.59%			
Westlake Wellbeing Properties	190,457	4	0.55%			
ERP-Operating LTD Partnership	186,745	5	0.54%	93,802	4	0.25%
Forestar Chatsworth, LLC	182,079	6	0.53%			
LVUSD	180,500	7	0.53%	83,503	7	0.22%
Archstone Communities	144,775	8	0.42%			
Calabasas Crest LTD	144,335	9	0.42%	89,513	6	0.24%
Malibu Conference Center	124,742	10	0.36%	71,647	9	0.19%
Mountain View Mobile Estate				109,324	2	0.29%
LACO Internal Service Department				138,897	1	0.37%
Ronnie Semlers Saddlerock Ranch				107,514	3	0.29%
Summit Mobile Park				92,512	5	0.25%
The Cheesecake Factory				78,011	8	0.21%
Total	\$ 1,865,244		5.43%	\$ 932,894		2.50%

Sanitation Customer Name	2023			2014		
	Sanitation Revenue	Rank	Percentage of Total Operating Revenue	Sanitation Revenue	Rank	Percentage of Total Operating Revenue
Archstone Communities Calabasas	\$ 425,235	1	2.03%	\$ 197,628	1	0.52%
Westlake Wellbeing Properties	333,121	2	1.59%			
Malibu Canyon Apartments	331,775	3	1.58%	68,220	10	0.18%
Archstone Oak Creek I LLC	238,242	4	1.14%	112,031	2	0.30%
Annandale II HOA	216,369	5	1.03%			
LVUSD	185,304	6	0.89%	108,668	3	0.29%
The Cheesecake Factory	174,358	7	0.83%	83,613	6	0.22%
Woodland Park Mobile	139,737	8	0.67%	87,491	5	0.23%
Pepperdine University	134,375	9	0.64%	97,478	4	0.26%
Summit Mobile Park	130,448	10	0.62%			
Town & Country HOA				74,646	7	0.20%
Calabasas Crest LTD				74,479	8	0.20%
Steeplechase HOA				68,642	9	0.18%
Total	\$ 2,308,964		11.03%	\$ 972,896		2.58%

Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Ratios of Outstanding Debt by Type Last Ten Fiscal Years (dollars in thousands, except per capita)

Fiscal Year	Business-Type Activities					Total	Percentage of Personal Income (1)
	Refunding Revenue Bonds	Capital Lease Payable	Installment Purchase Agreement	Lease Liability	Subscription Liability		
2014	\$ 22,585	\$ 61	\$ -	\$ -	\$ -	\$ 22,646	0.64%
2015	20,745	36	-	-	-	20,781	0.56%
2016	18,820	105	-	-	-	18,925	0.53%
2017	16,795	84	-	-	-	16,879	0.46%
2018	14,670	63	-	-	-	14,733	0.38%
2019	12,460	40	-	-	-	12,500	0.33%
2020	-	(2) 16	10,115 (3)	83 (4)	-	10,214	0.25%
2021	-	-	9,300	64	-	9,364	0.18%
2022	-	-	8,345	75	815	9,235	0.22%
2023	-	-	7,370	47	504 (5)	7,921	0.18%

Note:

(1) Per Capita is based on number of customers for the District.

(2) Refunding Revenue Bonds Paid in Full in FY 2020.

(3) The District entered into an installment purchase agreement on June 1, 2020

(4) For year ended June 30, 2022, the financial statements include the adoption of GASB Statement No. 87

(5) For year ended June 30, 2023, the financial statements include the adoption of GASB Statement No. 96

Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Ratios of General Bonded Debt Outstanding June 30, 2023

<u>Fiscal Year</u>	<u>Business-Type Activities Refunding Revenue Bonds</u>	<u>Total</u>	<u>Percentage of Gross Revenue for Bond Coverage</u>	<u>Per Capita (1)</u>
2014	\$ 22,585	\$ 22,585	124.44%	\$ 1,343
2015	20,745	20,745	119.95%	1,232
2016	18,820	18,820	108.17%	1,116
2017	16,795	16,795	90.23%	993
2018	14,670	14,670	77.96%	859
2019	12,460	12,460	65.85%	737
2020	-	-	0.00%	-
2021	-	-	0.00%	-
2022	-	-	0.00%	-
2023	-	-	0.00%	-

Note:

(1) Per Capita is based on number of customers for the District.

(2) Refunding Revenue Bonds Paid in Full in FY 2020.

Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Direct and Overlapping District Debt June 30, 2023

2022-23 Assessed Valuation:

\$ 29,002,629,369

<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	Total Debt 6/30/2023	% Applicable (1)	District's Share of Debt 6/30/23
Metropolitan Water District	\$ 19,215,000	0.798%	\$ 153,336
Los Angeles Community College District	\$ 4,500,730,000	2.591%	\$ 116,613,914
Santa Monica Community College District	\$ 711,042,430	1.754%	\$ 12,471,684
Las Virgenes Joint Unified School District	\$ 98,247,606	95.173%	\$ 93,505,194
Los Angeles Unified School District	\$ 10,704,725,000	0.129%	\$ 13,809,095
Santa Monica-Malibu Unified School District	\$ 534,277,688	1.751%	\$ 9,355,202
Santa Monica-Malibu Unified School District School Facilities Improvement District No. 2	\$ 93,100,000	5.159%	\$ 4,803,029
City of Los Angeles	\$ 1,039,680,000	0.023%	\$ 239,126 (2)
Las Virgenes Municipal Water District	\$ -	100.000%	\$ -
City of Calabasas Community Facilities District No. 1998-1	\$ 1,919,341	100.000%	\$ 1,919,341
TOTAL GROSS DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT			\$ 264,980,281
Less: Los Angeles Unified School District General Obligation Bonds, Election of 2005 Qualified School Construction Bonds: Amount accumulated in Interest and Sinking Fund and Set Aside for Repayment			\$ 386,325
TOTAL NET DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT			\$ 264,593,956
 <u>OVERLAPPING GENERAL FUND DEBT:</u>			
Los Angeles County General Fund Obligations	\$ 2,601,551,282	1.531%	\$ 39,829,750
Los Angeles County Superintendent of Schools Certificates of Participation	\$ 3,403,487	1.531%	\$ 52,107
Las Virgenes Joint Unified School District Certificates of Participation	\$ 8,572,605	95.173%	\$ 8,158,805
Los Angeles Unified School District Certificates of Participation	\$ 97,870,000	0.129%	\$ 126,252
Santa Monica-Malibu Unified School District Certificates of Participation	\$ 25,573,669	1.751%	\$ 447,795
City of Agoura Hills General Fund Obligations	\$ 11,310,000	100.000%	\$ 11,310,000
City of Calabasas Certificates of Participation	\$ 35,270,000	99.184%	\$ 34,982,197
City of Los Angeles General Fund Obligations	\$ 1,291,521,414	0.023%	\$ 297,050
City of Westlake Village Certificates of Participation	\$ 13,515,000	100.000%	\$ 13,515,000
TOTAL OVERLAPPING GENERAL FUND DEBT			\$ 108,718,956
 <u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u>	 \$ 5,620,000	 100.000%	 \$ 5,620,000
 TOTAL DIRECT DEBT			 \$ -
TOTAL GROSS OVERLAPPING DEBT			\$ 379,319,237
TOTAL NET OVERLAPPING DEBT			\$ 378,923,912
 GROSS COMBINED TOTAL DEBT			 \$ 379,319,237 (3)
NET COMBINED TOTAL DEBT			\$ 378,932,912

(1) The percentage of overlapping debt applicable to the district is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the district divided by the overlapping district's total taxable assessed value.

(2) Excludes revenue issues.

(3) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue bonds and non-bonded capital lease obligations.

Ratios to 2022-23 Assessed Valuation:

Direct Debt	0.00%
Total Gross Direct and Overlapping Tax and Assessment Debt	0.91%
Total Net Direct and Overlapping Tax and Assessment Debt	0.91%
Gross Combined Total Debt	1.31%
Net Combined Total Debt	1.31%

Ratios to Redevelopment Successor Agency Incremental Valuation

\$971,591,036
0.58%

Source: California Municipal Statistics, Inc.

Las Virgenes Municipal Water District

Pledged-Revenue Coverage Last Ten Fiscal Years (dollars in thousands except coverage)

Fiscal Year	Refunding Revenue Bonds						Coverage
	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service			
				Principal	Interest		
2014	\$ 18,149	\$ 10,692	\$ 7,457	\$ 1,765	\$ 987	2.71	
2015	17,429	10,653	6,776	1,840	903	2.47	
2016	17,398	10,260	7,138	1,925	814	2.61	
2017	18,613	10,584	8,029	2,025	731	2.91	
2018	18,818	11,449	7,369	2,125	610	2.69	
2019	18,923	11,803	7,120	2,210	531	2.60	
2020	-	(3)	-	-	-	-	
2021	52,249	(4)	41,018	11,231	800	171	11.57
2022	51,564		37,191	14,373	955	172	12.75
2023	38,914		32,337	6,577	975	153	5.83

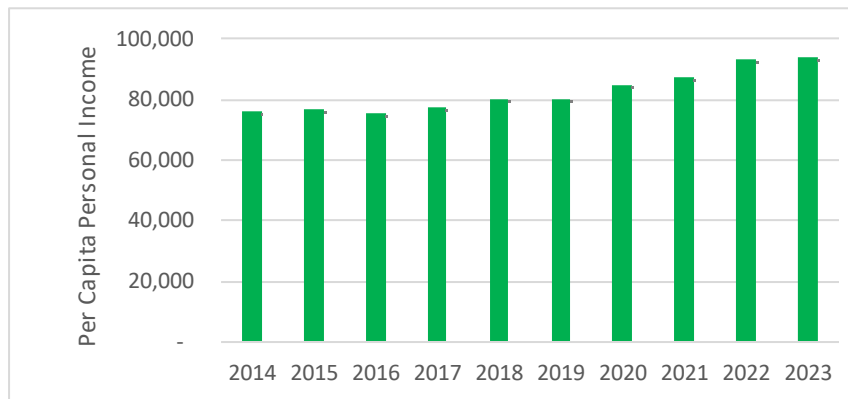
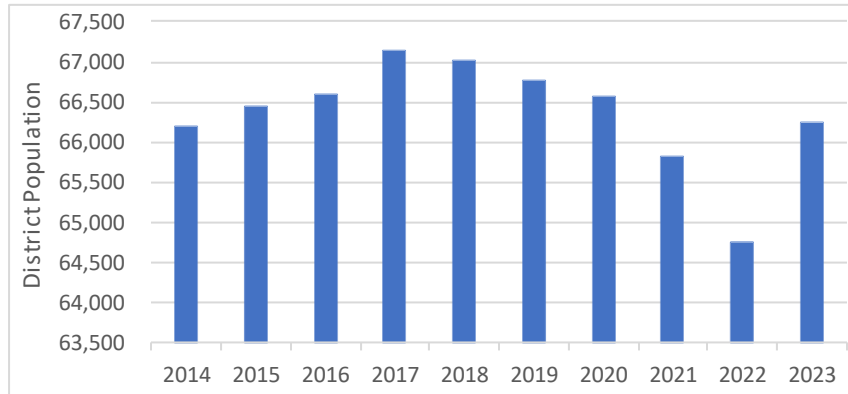
Note:

- (1) Gross revenues include operating, non-operating, and capacity fee revenues.
- (2) Operating expenses exclude depreciation and amortization.
- (3) On December 1, 2009, the District issued 2009 Sanitation Refunding Revenue Bonds to advance refund 1998 Bonds. From fiscal year 2010 and going forward, gross revenue and operating expenses are for sanitation operations only, and the debt service expense shown is maximum debt service for the Bond. This was paid in full in FY2020.
- (4) On June 1, 2020 the District entered into a ten-year installment purchase agreement with the Key Government Finance for the acquisition and installation of smart meters and other water system improvements (see Note 10 - Long Term Liabilities) for further information.

Las Virgenes Municipal Water District

Demographic and Economic Statistics Last Ten Fiscal Years

Year	Population within District	Total Personal Income (dollars in thousands)	Per Capita Personal Income	Unemployment Rate
2014	66,197	3,549,122	75,837	3.7%
2015	66,439	3,689,946	76,963	5.2%
2016	66,598	3,541,560	75,538	4.3%
2017	67,133	3,683,941	77,343	3.6%
2018	67,014	3,874,981	79,931	3.1%
2019	66,771	3,821,856	80,325	3.1%
2020	66,573	4,154,791	84,912	3.5%
2021	65,820	5,279,435	87,459	4.4%
2022	64,744	4,159,420	93,115	5.0%
2023	66,233	4,510,983	93,733	5.4%



Note:

- (1) Data is for the District's service area and includes City of Calabasas, City of Hidden Hills, City of Agoura Hills, City of Westlake Village.
- (2) Amounts for prior years are restated with the most recent available information.
- (3) Includes unincorporated service area.

Sources:

Cities of Calabasas, Hidden Hills, Agoura Hills, Westlake Village Annual Financial Reports
 California Department of Finance, Bureau of Economic Analysis
 Bureau of Labor Statistics

Las Virgenes Municipal Water District

Principal Employers Current Fiscal Year and Nine Years Ago

Employer by Industry	2023			2014		
	Number of	Rank	Percentage of Total Area Employment	Number of	Rank	Percentage of Total Area Employment
Government & Education	2,263	1	8.51%	1,799	8	6.43%
Finance and Insurance	1,922	2	7.23%	4,296	2	15.35%
Retail Trade	1,046	3	3.93%	2,961	5	10.58%
Restaurants	915	4	3.44%			
Professional and Technical Services	851	5	3.20%	5,553	1	19.85%
Technology	807	6	3.03%			
Hotel & Tourism	704	7	2.65%		9	0.00%
Health Care and Social Assistance	660	8	2.48%	1,524	4	5.45%
Wholesale	300	9	1.13%		6	0.00%
Manufacturing	210	10	0.79%	2,268		
Information				1,659	10	5.93%
Administrative, Support, Waste Management				2,390	3	8.54%
Accommodation and Food Services				3,521	7	12.58%
Educational Services				2,007		
Total	9,678		36.38%	27,978		100.00%

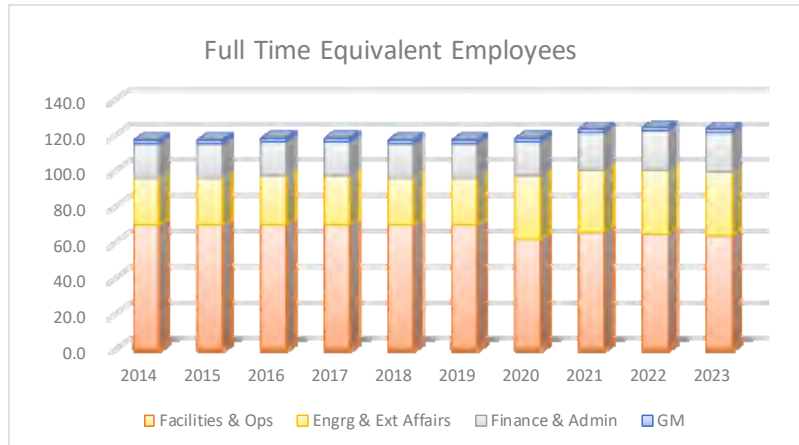
Notes:

Includes City of Calabasas, City of Hidden Hills, City of Agoura Hills, City of Westlake Village
 Source for Cities of Calabasas, Agoura Hills and Westlake Village based on city's published ACFR.
 City of Hidden Hills Source California EDD

Las Virgenes Municipal Water District

Full-Time Equivalent District Employees by Functions Last Ten Fiscal Years

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Manager Office	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Facilities and Operations:										
Administration	2.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0
Facilities Maintenance	16.2	16.2	16.2	16.2	16.7	16.7	16.7	18.0	17.0	17.0
Water Treatment and Production	11.8	11.8	11.8	11.8	11.3	11.3	11.3	13.0	13.0	13.0
Reclamation	24.0	24.0	24.0	24.0	24.0	24.0	24.0	25.0	25.0	24.0
Construction	7.0	7.0	7.0	7.0	6.0	6.0	6.0	6.0	6.0	6.0
Technical Service	8.0	8.0	8.0	8.0	9.0	9.0	-	-	-	-
<i>Subtotal</i>	<i>69.0</i>	<i>69.0</i>	<i>69.0</i>	<i>69.0</i>	<i>69.0</i>	<i>69.0</i>	<i>61.0</i>	<i>65.0</i>	<i>64.0</i>	<i>63.0</i>
Finance and Administration:										
Administration	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Finance and Accounting	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Human Resources	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0
Information System	6.0	6.0	6.0	6.0	6.0	6.0	6.0	8.0	8.0	8.0
<i>Subtotal</i>	<i>19.0</i>	<i>19.0</i>	<i>19.0</i>	<i>19.0</i>	<i>19.0</i>	<i>19.0</i>	<i>19.0</i>	<i>21.0</i>	<i>22.0</i>	<i>22.0</i>
Engineering & External Affairs										
Administration	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Customer Service	19.0	19.0	20.0	20.0	19.0	19.0	19.0	18.0	18.0	18.0
Water Conservation	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Public Information	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Planning/New Customer	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Technical Services	-	-	-	-	-	-	9.0	9.0	10.0	10.0
<i>Subtotal</i>	<i>27.0</i>	<i>27.0</i>	<i>28.0</i>	<i>28.0</i>	<i>27.0</i>	<i>27.0</i>	<i>36.0</i>	<i>35.0</i>	<i>36.0</i>	<i>36.0</i>
Total	117.0	117.0	118.0	118.0	117.0	117.0	118.0	123.0	124.0	123.0



Las Virgenes Municipal Water District

Operating Indicators by Function Last Ten Fiscal Years

Water	<u>New Connections</u>	<u>Water Main Leak Repairs</u>	<u>Avg Daily Consumption (thousands of gallons)</u>
2014	18	47	\$ 21,310
2015	15	83	18,132
2016	15	67	15,316
2017	11	48	16,202
2018	32	49	17,227
2019	19	51	16,566
2020	11	58	19,294
2021	12	58	22,173
2022	6	92	16,068
2023	7	87	11,437

Potable Water	<u>Connections</u>	<u>Deliveries (acre-feet)</u>	<u>Realized Capacity Fee Revenues</u>
2014	19,893	23,867	\$ 359,934
2015	19,935	20,307	342,868
2016	19,953	17,153	143,068
2017	19,970	18,146	138,833
2018	20,214	19,294	386,226
2019	19,847	18,553	641,334
2020	19,858	18,280	329,748
2021	20,037	20,478	2,230,498
2022	19,918	17,999	539,777
2023	20,137	12,343	37,572

Average Daily Sewage Flow Dry Weather Flow (thousands of gallons)

Wastewater	<u>Connections</u>	<u>Tapia Plant</u>	<u>LVMWD</u>	<u>Triunfo Sanitation District</u>	<u>Realized Capacity Fee Revenues</u>
2014	16,817	7,281	4,880	2,401	\$ 1,124,550
2015	16,845	6,397	3,956	2,441	462,000
2016	16,868	6,109	3,667	2,442	224,000
2017	16,917	6,029	3,688	2,341	458,590
2018	17,077	6,246	3,941	2,305	790,921
2019	16,895	6,118	3,815	2,303	553,000
2020	17,057	6,340	3,890	2,450	1,089,141
2021	17,090	6,352	3,898	2,455	3,082,896
2022	16,971	6,417	4,245	2,172	50,580
2023	17,192	6,873	4,738	2,135	278,045

Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Capital Asset Statistics by Function Last Ten Fiscal Years

Potable Water	Water Main (miles)	Fire Hydrants (#)	Valves (#)	Storage Capacity (millions of gallons)	
				Reservoirs	Tanks
2014	389.1	3,167	4,477	3,100	33.3
2015	389.3	3,172	4,485	3,100	33.3
2016	388.8	3,171	4,472	3,100	38.8
2017	389.2	3,175	4,447	3,100	38.8
2018	390.3	3,181	4,461	3,100	38.8
2019	391.5	3,192	4,489	3,100	38.8
2020	392.8	3,212	4,503	3,100	38.8
2021	383.0	3,215	4,497	3,100	38.8
2022	395.3	3,227	4,546	3,100	38.95
2023	395.2	3,227	4,550	3,100	38.95

Recycled Water	Water Main (miles)	Valves (#)	Storage Capacity (millions of gallons)	
			Reservoirs	Tanks
2014	66.2	342	19.3	5.6
2015	66.2	342	19.3	5.6
2016	67.1	359	19.3	5.6
2017	68.1	365	19.3	5.6
2018	68.1	366	19.3	5.6
2019	68.1	367	19.3	5.6
2020	68.1	367	19.3	5.6
2021	68.3	371	19.3	5.6
2022	68.6	374	19.3	5.6
2023	68.6	376	19.3	5.6

Wastewater	Sanitary Sewers (miles)	Treatment Capacity (millions of gallons)
2015	56.9	16
2016	56.9	16
2017	56.9	16
2018	56.8	16
2019	57.4	16
2020	57.4	16
2021	58.0	16
2022	58.0	16
2023	58.0	16

Source: Las Virgenes Municipal Water District

Las Virgenes Municipal Water District

Annual Water & Sewer Capacity Fee Deposits Report Per Government Code Section 66013 (d) and (e) Fiscal Year Ended June 30, 2023

Beginning Balance:			
Capacity Fees		\$4,489,515	
Developer Fees		146,104	
Interest		276,676	
Total Beginning Balance			\$4,912,295
Fees Collected:			
Capacity Fees	\$1,507,621		
Developer Fees	401,018		
Total Fees Collected		1,908,639	
Interest Earned		117,577	
Fees Available		2,026,216	
Applied to:			
Capital Costs Funded by:			
Capacity Fees	785,686		
Meter Installation	22,001		
Developer Fees	426,698		
Interest Earned	61,719		
Total Capital Costs		1,296,104	
Refunds		75,032	
Total Funds Applied		1,371,136	
Net Changes for the Year			655,080
Ending Balance:			
Capacity Fees		5,114,418	
Developer Fees		120,423	
Interest (1)		332,534	
Total Ending Balance			<u>\$5,567,375</u>

(1): Interest earned is not reflected as a liability on the Statement of Net Position.

California Government Code (CGC) Section 66013(c) requires the District to place capital facilities connection fees received and any interest income earned from the investment of these monies in a separate capital facilities fund. These monies are to be used solely for the purposes for which they were collected and not commingled with other District funds.

CGC Section 66013(d) requires the District to make certain information available to the public within 180 days after the close of each fiscal year. CGC Section 66013(e) allows the required information to be included in the District's annual financial report. The Annual Connection Fee Report shown above meets this requirement.

Capacity fees are imposed for initiating water and sewer connection service by the District at the request of the customer. No fees are imposed upon real property or upon persons as an incident of property ownership, but rather as a condition of service.

Developer fees are imposed for other services such as plan check, right-of-way, inspection and coring fees.

Source: Las Virgenes Municipal Water District



DATE: December 5, 2023
TO: Board of Directors
FROM: Finance and Administration

**SUBJECT: Establishment of Engineering Technician I/II Classification and
Reclassification of Various Positions**

SUMMARY:

Vacancies and planned retirements provide an opportunity to implement incremental organizational changes that meet the District's evolving business needs and support providing the best service to customers. Although the Organizational Assessment and Staffing Analysis remains underway, staff believes an important opportunity exists now to implement several organizational changes with the planned retirement of long-tenured employees in December 2023. Staff expects that the proposed changes will be consistent with the recommendations of the Organizational Assessment and Staffing Analysis.

For the Engineering and External Affairs Department, staff recommends establishing a new Engineering Technician I/II classification to perform a variety of technical engineering, clerical and customer support duties associated with the planning, design and support of new development-related activities. Further, staff recommends reclassifying a vacant Technical Services Support Specialist position and a Planning and New Development Technician position that is anticipated to become vacant to the new Engineering Technician I/II classification. The reclassification of the Planning and New Development Technician position would be effective once the position becomes vacant with the upcoming retirement of a long-tenured employee in December 2023.

Additionally, staff recommends reclassifying an Administrative Services Coordinator position in the Facilities and Operations Department to a Management Analyst I/II position in the Finance and Administration Department to perform a variety of analytical duties in support of administrative, financial and operational activities and reporting. The reclassification would be effective once the position becomes vacant with the upcoming retirement of a long-tenured employee in December 2023.

RECOMMENDATION(S):

Approve a new Engineering Technician I/II classification (Salary Range 53/63); reclassification of existing Technical Services Support Specialist (Salary Range 53) and Planning and New Development Technician (Salary Range 59) positions to Engineering Technician I/II positions;

and reclassification of an Administrative Services Coordinator (Salary Range M87) position to a Management Analyst I/II (Salary Range M63/M77) position.

FISCAL IMPACT:

Yes

ITEM BUDGETED:

Yes

FINANCIAL IMPACT:

The estimated net annual cost of these actions would be \$1,096.

The maximum annual cost of reclassifying the existing Technical Services Support Specialist position to the proposed Engineering Technician I/II position would be an increase of approximately \$14,477. The maximum annual cost of reclassifying the existing Planning and New Development Technician position to the proposed Engineering Technician I/II position would be a decrease of approximately \$3,684. The projected decrease is due to budgeting the new position based on the incumbent being a "new" CalPERS member vs. a "classic" CalPERS member. The combined or net maximum annual cost of both actions would be \$10,793. Salary Range 53/63 corresponds to an annual annual salary of \$71,159.40 to \$108,402.84. Sufficient funds are available in the adopted Fiscal Year 2023-24 Budget for this action through salary savings due to vacancies.

The annual cost of reclassifying the existing Administrative Services Coordinator position to the proposed Management Analyst I/II position would be a decrease of approximately \$9,697.

The above-described cost projections include both salary at the top step and associated benefits. The actual costs would depend on the salary range placement for the selected individuals, participation in optional benefits such as deferred compensation, and whether the individuals are a "new" or "classic" CalPERS members.

DISCUSSION:

Vacancies and planned retirements provide an opportunity for staff to evaluate the District's evolving business needs and options to provide the best service to customers. With one position in the Engineering and External Affairs Department (technical services group) currently vacant and another anticipated to become vacant in the near future, as well as an anticipated vacancy in the Facilities and Operations Department, staff took the opportunity to evaluate the function of the positions to determine how to best meet needs moving forward.

Engineering and External Affairs Department:

Staff identified significant existing and potential overlap between the functions of the two positions, Technical Services Support Specialist and Planning and New Development Technician, creating an opportunity to combine the two positions into the same classification and implement more cross-training opportunities between the two. Both classifications provide technical, clerical and customer support for the District's technical services and new development functions.

Staff proposes to reclassify the Technical Services Support Specialist and Planning and New Development Technician positions to a new classification, Engineering Technician I/II. While the new classification would function similar to the manner in which the existing classifications function, combining the two positions into the new classification would allow for more cross-training, overlap of duties, professional development for employees within the classification, enhanced operations for the work group and additional support to the engineering function. Creating a flexibly-staffed classification would provide for increased mobility of employees within the classification. Further, the new classification would serve as a potential feeder classification to the Assistant/Associate Engineer classifications. The proposed title would more accurately reflect the job and be more reflective of the industry. Staff anticipates that these changes would enhance knowledge sharing and succession planning, create a career ladder for employees and make the position more marketable.

The external market and internal equity were considered in developing the salary recommendation. The proposed salary would align with the Board's compensation philosophy in consideration of comparable classifications within the surveyed market. Placement at Salary Range 53 on the Office Unit Salary Schedule would place the Engineering Technician I at approximately the 55th percentile of the surveyed market at the bottom of the range and at approximately the 62nd percentile at the top of the range. Placement at Salary Range 63 on the Office Unit Salary Schedule would place the Engineering Technician II at approximately the 54th percentile of the surveyed market at the bottom of the range and at approximately the 51st percentile at the top of the range. Internal equity was also considered in developing the salary recommendation. The proposed salary is approximately 20 percent less than the entry-level classification of the engineer series, Assistant Engineer (Salary Range M79, \$102,295.18 to \$132,981.42/annually, on the Supervisor, Professional, and Confidential Salary Schedule). An Assistant Engineer has higher-level professional engineering responsibility and requires Engineer-in-Training certification, while the proposed Engineering Technician I/II performs lower-level technical engineering work and does not require certification. As a result, placement of the position at Salary Range 53/63 (\$71,159.40 to \$108,402.84/annually) is appropriate.

Facilities and Operations and Finance and Administration Departments:

Staff also identified overlap between the Administrative Services Coordinator and Management Analyst I/II classifications. Both classifications perform a variety of professional-level operational, regulatory, financial and administrative analytical work. However, the Administrative Services Coordinator classification is a stand-alone classification that consists of one position that reports to a Department Director. The Management Analyst I/II classification currently houses two positions, one in the Engineering and External Affairs Department (Resource Conservation Division) and one in the Facilities and Operations Department (Water Reclamation Division), both of which report to managers. Staff proposes to replace the Administrative Services Coordinator position with a Management Analyst I/II position in the Finance and Administration Department (Finance Division), resulting in a Management Analyst I/II position in each of the District's three Departments. The position would report to the Finance Manager. Staff anticipates that housing the position in the Finance and Administration Department would result in enhanced continuity of services as a majority of the duties the position performs are finance-related. Further, creating a flexibly-staffed classification would provide for increased mobility among employees within the classification, and the title would more accurately reflect the job duties. Staff anticipates that

these changes would enhance knowledge sharing and succession planning, create a career ladder for employees and make the position more marketable.

The Management Analyst for the Finance Division would focus on preparing and monitoring budgets, performing financial analyses, developing and maintaining financial records and reports, preparing and overseeing contract agreements and purchase orders, and working with operating departments to prepare and monitor adherence to federal, state, and local grant financial reporting requirements.

GOALS:

Assure a Quality, Continually Improving Workforce

Prepared by: Sophia Crocker, Human Resources Manager



DATE: December 5, 2023
TO: Board of Directors
FROM: Engineering and External Affairs

SUBJECT: Contract Amendment for GovDelivery E-mail and Text Communication Platform

SUMMARY:

The District currently contracts with Granicus, Inc., for its website administration and Board agenda preparation software, Peak Agenda. The original contract amount for these services is \$75,604.73. Staff recommends authorization to amend the contract to include text and email delivery services using Granicus' GovDelivery platform. The amount requested for authorization is for \$13,758.10, which would be divided over the two remaining years of the current contract term. The Granicus contract has an additional fourth year renewal option, which would require Board approval in October 2024.

RECOMMENDATION(S):

Authorize the General Manager to execute a contract amendment with Granicus, Inc., in the amount of \$13,758.10, for a 24-month subscription to their GovDelivery and texting platform programs.

FISCAL IMPACT:

Yes

ITEM BUDGETED:

Yes

FINANCIAL IMPACT:

The cost of adding GovDelivery services for two years is \$13,758.10. Sufficient funds for the work are available in the adopted Fiscal Year 2023-24 Budget.

DISCUSSION:

The District recently conducted a survey to determine how business operations could be modified to improve overall customer satisfaction. The 2023 Customer Experience Survey

Report provided a detailed analysis of the responses and recommended actions for the District to further engage its customers. The survey responses provided valuable insights, including that a majority of customers would prefer to get information from the District via e-mail notifications with a significant subset of customers also looking for text updates with non-emergency information on District programs, educational events and current events. It is important that the District meet the evolving expectations of its customers using technological advancements in communication to compete with the constant informational output of news agencies, marketing firms, personalized interests and other feeds.

Staff researched various options of short message service or SMS outreach platforms and evaluated them based on cost, features and scalability. Quotes for these types of service were provided by MailChimp, Trumpia and Granicus. After reviewing the quotes submitted, Granicus stood out from the others as best qualified to meet the District's business needs. Currently, the District has a contract with Granicus for management of its website and the Peak Agenda software that is used to produce Board agendas and reports.

Staff concluded that Granicus' GovDelivery platform will provide the District with the best value. Unlike a text-only platform, GovDelivery provides a robust set of tools when crafting and designing e-mails, while maintaining "white-list" status that will help to ensure that LVMWD e-mails escape basic spam and junk filters. The robust design features will help promote engagement with those customers who open the District's e-notifications, which has historically been about 55 percent. The service will garner increased participation in District programs and better overall transparency.

The new proposed platform will also allow for the District to send SMS texts to customers who choose to opt-in (up 100,000 texts per year among all customers). Customers can opt-in through e-notification or text. Additionally, Granicus will provide training and on-boarding for staff.

Both MailChimp and Trumpia offer similar platforms, but the firms have limits on e-mail sends without the assurance of bypassing spam filters. Granicus offers unlimited e-mail options together with the ability to create interesting and creative campaigns. Trumpia offers 60,000 text credits and 50,000 e-mails for an up-front payment of \$2,073 per year.

MailChimp offers a limited service of e-mails that includes a less expensive monthly service fee of \$195.50, but the service is limited to 15,000 "contacts." The next tier of service is more expensive at \$395.25 per month, which comes with dedicated on-boarding including an implementation manager with multiple training sessions, check-in calls and take-home materials. MailChimp's SMS cost is \$45 per 5,000 text sends per month. Annually, MailChimp would cost \$5,283 at the higher tier of service or \$2,886 at the standard tier of service.

The District seeks to increase in the number of e-mails being sent to customers. As a result, a service that provides a competitive price for a high quantity of e-mails and texts is preferable.

The GovDelivery platform provides the greatest value to the District for a number of reasons. First, the established relationships with the District's current Granicus account manager and their training staff is a major benefit. Additionally, the ability to have a single contract, building on previous Granicus trainings for Peak Agenda and the Granicus website platform, will allow for broader staff access and redundancy for the new platform options, which will be critical

components of the District’s digital communication efforts. These benefits are only offered through Granicus' GovDelivery service.

Since this would be a new communication option, staff recommends beginning with the low tier of 5,000 subscribers and e-mails through the Granicus platform. The initial setup fee for the service would be \$3,760 with an annual fee of \$4,830 for the first year, \$5,168.10 for the second year and \$5,529.86 for the optional third year.

This would be a pilot program that the District seeks to enhance, evolve and grow over time. Granicus offers a seamless option to move into the next tier of subscribers effortlessly, if staff chooses to do that based upon the initial results. Most importantly, the “white-list” feature provides assurances that inboxes, and not spam boxes, would receive the District's information. Trumpia and MailChimp do not have this feature, which would minimize the District’s ability to reach customers. While GovDelivery is higher in price than the others, the return on investment in terms of actual reach is expected to be higher. The cost of the service by Granicus is anticipated to be competitive over the long-term.

Finally, the Granicus platform offers a more robust data retrieval platform where staff can learn and better understand how to more effectively create, produce and send content to customers.

Following is a summary of services and quotes provided by the three vendors.

	<u>Trumpia</u>	<u>MailChimp*</u>	<u>Granicus**</u>
Texts	60,000 texts annually	5,000 = \$45.00 10,000 = \$90.00 15,000 = \$120.00 per month	100,000 texts annually
Emails	50,000 email credits annually	15,000 contacts per month = \$195.50 (standard plan)	5,000 email subscribers (unlimited emails) per month
Features	Unlimited Keywords Dedicated Account Manager 365 Day Online & Phone Support Onboarding	Automations AI Assist Up to 5 users Advanced segmentation	White-list Creative flexibility Data gathering Support
Additional Costs	10DLC Campaign Registration – Annual 10DLC Through Vetting - One Time		Communications Cloud on-line training Set up and configuration

Total Cost	Annual Cost = \$2,073.00	Annual Cost = \$3,966 \$2,886.00 + Text Credits (estimated at \$1080)	Annual cost = \$4,830.00 (first year)
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* MailChimp offers different levels that increase in cost.

**Granicus is limited to 5,000 e-mail subscribers with the initial pilot program but has unlimited e-mail frequency.

Company	Estimated Texts for Subscribers	Estimated Emails for Subscribers	Cost per Text	Cost per Email	Estimated Annual Cost
Trumpia	60,000	50,000	\$0.034	\$0.041	\$2073.00
MailChimp	72,566	95,082	\$0.054	\$0.042	\$3966.00
Granicus	72,566	95,082	\$0.066	\$0.050	\$4830.00

Methodology for Baseline Estimations:

Staff utilized recent registration rates for AutoPay, paperless billing and WaterSmart as a guideline to estimate the possible number of opt-ins.

New WaterSmart registrations (January – August) = 356 (approx. 40/month)

New Paperless billing registration (July 11 – August 28) = 40

New AutoPay registration (July 11 – August 28) = 113

193 new opt-in subscribers per month X 12 months = 2,316

First year estimate = 2,316 new opt-ins. Staff estimates an additional 475 opt-in subscribers for text by examining the average open rate for 2023 current email subscribers who would opt-in for text alerts when notified of the option.

The baseline estimation for text subscribers: 2,791 subscribers

To estimate the number of SMS texts the District would send, staff returned to the 2023 Customer Satisfaction Survey and took the top two responses. These responses indicated that 33.57 percent of respondents prefer one contact per month, and 20.25 percent responded with one time per week, creating a middle-ground frequency of bi-weekly alerts. Additionally, over the last part of 2023, Public Affairs has been averaging a bi-weekly email rate, which helps add to the confidence of this estimation. 2,791 text subscribers x 26 alerts send = 72,566 texts and emails annually to this group of opt-in subscribers.

The District can also increase value by adding additional email-only customers from its existing e-notifications lists. For instance, subscribers who have already signed up for an existing e-notification category such as JPA News Releases or Community Compost would be initial customers to utilize GovDelivery as a communication platform. Additional email-only subscribers are estimated at 866, which represents the current number of subscribers who

have self-registered for e-notifications and the 2023 IPOP list x 26 notifications = 22,516 additional emails annually.

Baseline Estimations:

Total Texts = 72,566

Total Emails = 95,082

GOALS:

Provide Excellent Services that Exceed Customer's Expectation

Prepared by: Mike McNutt, Public Affairs & Communications Manager

ATTACHMENTS:

[Proposal by Granicus for GovDelivery](#)

Granicus Proposal for Las Virgenes Municipal Water District

ORDER DETAILS

Prepared By: Dave Marich
Phone:
Email: dave.marich@granicus.com
Order #: Q-302518
Prepared On: 16 Nov 2023
Expires On: 31 Dec 2023

ORDER TERMS

Currency: USD
Payment Terms: Net 30 (Payments for subscriptions are due at the beginning of the period of performance.)
Current Subscription End Date: 15 Oct 2024
Period of Performance: The term of the Agreement will commence on the date this document is signed and will continue for 24 months.
The Agreement will begin on date of signature and will continue through the end of the then current billing term, and will continue for an additional 12 months thereafter.

The subscription includes the following domain(s) and subdomain(s):
www.lvmwd.com

PRICING SUMMARY

The pricing and terms within this Proposal are specific to the products and volumes contained within this Proposal.

One-Time Fees			
Solution	Billing Frequency	Quantity/Unit	One-Time Fee
Communications Cloud - Online Training	Up Front	1 Each	\$1,000.00
Communications Cloud - Setup and Configuration	Up Front	1 Each	\$2,760.00
SUBTOTAL:			\$3,760.00

New Subscription Fees			
Solution	Billing Frequency	Quantity/Unit	Annual Fee
GovDelivery for govAccess Customers	Annual	1 Each	\$4,830.00
SUBTOTAL:			\$4,830.00

- *Please note, annual fees for new subscriptions will be prorated to align to Client's then-current billing term. Exceptions include Recurring Captioning Services, SMS, and Targeted Messages.*

Communications Cloud Tier:
for up to 5000 subscribers

FUTURE YEAR PRICING

Solution(s)	Period of Performance
	Year 2
GovDelivery for govAccess Customers	\$5,168.10
SUBTOTAL:	\$5,168.10

PRODUCT DESCRIPTIONS

Solution	Description
Communications Cloud - Online Training	Provides a balance of Product knowledge and industry best practices to a specific audience. Sessions are delivered by product experts via videoconferencing technology.
Communications Cloud - Setup and Configuration	<p>The Cloud is a Software-as-a-Service (SaaS) solution that enables government organizations to connect with more people. By leveraging the Cloud, the client will be able to utilize a number of different outreach mediums, including email, SMS/text messages, RSS feeds, and social media integration to connect with its target audiences. The Cloud setup and configuration includes:</p> <ul style="list-style-type: none"> • The implementation consultant will be assigned to Recipient during the setup process for up to 90 days • Unlimited access to Web-based recorded trainings and online help for administrations on the following topics: standard Messaging, the GovDelivery Network, Automation, Mobile and Analytics • Up to 2 Web-hosted training sessions that must be used within 180 days of Kickoff • Up to 5 hours of message template and integration development that must be used within 90 days of Kickoff

GRANICUS ADVANCED NETWORK AND SUBSCRIBER INFORMATION

- **Granicus Communications Suite Subscriber Information.**
 - Data provided by the Client and contact information gathered through the Client's own web properties or activities will remain the property of the Client ('Direct Subscriber'), including any and all personally identifiable information (PII). Granicus will not release the data without the express written permission of the Client, unless required by law.
 - Granicus shall: (i) not disclose the Client's data except to any third parties as necessary to operate the Granicus Products and Services (provided that the Client hereby grants to Granicus a perpetual, non-cancelable, worldwide, non-exclusive license to utilize any data, on an anonymous or aggregate basis only, that arises from the use of the Granicus Products by the Client, whether disclosed on, subsequent to, or prior to the Effective Date, to improve the functionality of the Granicus Products and any other legitimate business purpose, including the right to sublicense such data to third parties, subject to all legal restrictions regarding the use and disclosure of such information).
- **Data obtained through the Granicus Advanced Network.**
 - Granicus offers a SaaS product, known as the Communications Cloud, that offers Direct Subscribers recommendations to subscribe to other Granicus Client's digital communication (the 'Advanced Network'). When a Direct Subscriber signs up through one of the recommendations of the Advanced Network, that subscriber is a 'Network Subscriber' to the agency it subscribed to through the Advanced Network.
 - Network Subscribers are available for use while the Client is under an active subscription with Granicus. Network Subscribers will not transfer to the Client upon termination of any Granicus Order, SOW, or

Exhibit. The Client shall not use or transfer any of the Network Subscribers after termination of its Order, SOW, or Exhibit placed under this agreement. All information related to Network Subscribers must be destroyed by the Client within 15 calendar days of the Order, SOW, or Exhibit placed under this agreement terminating.

- Opt-In. During the last 10 calendar days of the Client's subscription, the Client may send an opt-in email to Network Subscribers that shall include an explanation of the Client's relationship with Granicus terminating and that the Network Subscribers may visit the Client's website to subscribe to further updates from the Client in the future. Any Network Subscriber that does not opt-in will not be transferred with the subscriber list provided to the Client upon termination.

UPDATES TO SHARED SHORT CODES FOR SMS/TEXT MESSAGING (US CLIENTS ONLY):

- Granicus will be migrating all clients with SMS/Text Messaging Solutions using a shared short code option to a unique standard toll-free number within the United States (International numbers not supported). Short Codes are recommended for Text-to-Subscribe functionalities, if enabled where available, for an additional fee.
- Client must have explicit opt-in for all destinations sent to and adhere to all CTIA guidelines for the duration of its use.

TERMS & CONDITIONS

- This quote, and all products and services delivered hereunder are governed by the terms located at <https://granicus.com/legal/licensing>, including any product-specific terms included therein (the “License Agreement”). If your organization and Granicus has entered into a separate agreement or is utilizing a contract vehicle for this transaction, the terms of the License Agreement are incorporated into such separate agreement or contract vehicle by reference, with any directly conflicting terms and conditions being resolved in favor of the separate agreement or contract vehicle to the extent applicable.
- If submitting a Purchase Order, please include the following language: The pricing, terms and conditions of quote Q-302518 dated 16 Nov 2023 are incorporated into this Purchase Order by reference and shall take precedence over any terms and conditions included in this Purchase Order.
- This quote is exclusive of applicable state, local, and federal taxes, which, if any, will be included in the invoice. It is the responsibility of Las Virgenes Municipal Water District to provide applicable exemption certificate(s).
- Any lapse in payment may result in suspension of service and will require the payment of a setup fee to reinstate the subscription.

BILLING INFORMATION

Billing Contact:		Purchase Order Required?	<input type="checkbox"/> - No <input type="checkbox"/> - Yes
Billing Address:		PO Number: <i>If PO required</i>	
Billing Email:		Billing Phone:	

If submitting a Purchase Order, please include the following language:

The pricing, terms, and conditions of quote Q-302518 dated 16 Nov 2023 are incorporated into this Purchase Order by reference and shall take precedence over any terms and conditions included in this Purchase Order.

AGREEMENT AND ACCEPTANCE

By signing this document, the undersigned certifies they have authority to enter the agreement. The undersigned also understands the services and terms.

Las Virgenes Municipal Water District	
Signature:	
Name:	
Title:	
Date:	



DATE: December 5, 2023
TO: Board of Directors
FROM: Finance and Administration

SUBJECT: Reimbursable Expenses for Fiscal Year 2022-23

SUMMARY:

The Las Virgenes Municipal Water District Code requires that the District publish a list of reimbursable expenditures over \$100 incurred during the prior fiscal year. Attached is the Fiscal Year 2022-23 Reimbursable Expenses Report. On November 30, 2023, a notice was published in the *Las Virgenes and Calabasas Enterprise* to indicate the availability of the report.

DISCUSSION:

Pursuant to Section 2-2.107 of the Las Virgenes Municipal Water District Code and Government Code Section 53065.5, the District is required to report reimbursed expenditures in excess of \$100 in a publicly available document at the District's headquarters in December and January. In the interest of transparency, the District has historically reported more than minimally required by law. While the law requires the reporting of reimbursed expenditures over \$100, the District's report contains all employee/director-related expenditures over \$100 that were reimbursed to the employee/director or directly paid with a District credit card that would have otherwise been eligible for reimbursement. This approach is most transparent and appears to be consistent with the intent of the law to publicly report employee/director-related expenditures over \$100 that are incurred in the course of one's position or to expand knowledge and resources for the District through attendance at training events and conferences.

GOALS:

Ensure Effective Utilization of the Public's Assets and Money

Prepared by: Brian Richie, Finance Manager

ATTACHMENTS:

[Fiscal Year 2022-23 Reimbursable Expenses Report](#)

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
ACEVEDO	MERCEDES	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
ACEVEDO	MERCEDES	4/24-4/28/2023	GREENBOOK SEMINAR	ONLINE					100.00	100.00
									Sub-Total	499.00
ALFAFARA	JONATHAN	4/20/2023	CHANEL COUNTIES WORKSHOP	OXNARD, CA					122.50	122.50
									Sub-Total	122.50
ANCHETA	PERSEUS	9/15/2022	COMPTIA SECURITY TRAINING	ONLINE					441.90	441.90
									Sub-Total	441.90
ARENAS	DAVID	5/15/2023	AWWA SUPERVISOR COURSE	ONLINE					195.00	195.00
									Sub-Total	195.00
ARMSTEAD	TIFFANY	10/16-10/22/2022	PRIMA CONFERENCE	ALEXANDRIA, VA	1,000.00	929.89	1,393.85	513.50		3,837.24
ARMSTEAD	TIFFANY	4/15-6/15/2023	THE INSTITUTES RISK MANAGEMENT TRAINING	ONLINE					694.53	694.53
									Sub-Total	4,531.77
BAIRD	STEVEN	8/30/2022	CAPIO CONFERENCE	SAN DIEGO, CA	225.00	200.00				425.00
BAIRD	STEVEN	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
BAIRD	STEVEN	11/29-12/1/2022	ACWA FALL CONFERENCE	INDIAN WELLS, CA	775.00		733.17	165.50		1,673.67
BAIRD	STEVEN	3/15/2023	AWWA WEBINAR	ONLINE					100.00	100.00
BAIRD	STEVEN	4/27/2023	AWWA WEBINAR	ONLINE					100.00	100.00
BAIRD	STEVEN	4/30-5/4/2023	CAPIO CONFERENCE	MONTEREY, CA	500.00	453.74	1,120.32	333.00		2,407.06
BAIRD	STEVEN	5/9/2023	ACWA CONFERENCE	MONTEREY, CA		373.29				373.29
BAIRD	STEVEN	5/24/2023	AWWA WEBINAR	ONLINE					100.00	100.00
									Sub-Total	5,578.02
BODENHAMER	THOMAS	2/27/2023	COUNTY OF LA PESTICIDE TRAINING	CALABASAS, CA					123.79	123.79
BODENHAMER	THOMAS	3/8-3/9/2023	WATERWISE EXAM PREP COURSE	NEWBURY PARK, CA					450.00	450.00
									Sub-Total	573.79
BROWN	SUSAN	9/13-9/16/2022	TECHNICAL TRAINING FOR MUNICIPAL CLERKS	RIVERSIDE, CA		112.38	656.52	310.50		1,079.40
BROWN	SUSAN	11/7-11/10/2022	CSDA BOARD SECRETARY/CLERK PROGRAM	SEASIDE, CA	900.00	373.75	538.17	259.00		2,070.92
									Sub-Total	3,150.32
BUCHANAN	STAN	2/28, 3/7, 3/14, 3/21, 4/4, 4/11/2023	APWA REVIEW COURSE	CAMARILLO, CA					545.00	545.00
									Sub-Total	545.00
BURNS	GARY	1/25-1/27/2023	CASA CONFERENCE	PALM SPRINGS, CA	625.00		229.19			854.19
BURNS	GARY	4/28/2023	SCWC QUARTERLY LUNCHEON	TEMECULA, CA		157.20				157.20
BURNS	GARY	5/7-5/8/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA		307.61	653.62	129.50		1,090.73
BURNS	GARY	5/9-5/11/2023	ACWA CONFERENCE	MONTEREY, CA	815.00	307.62	653.62	133.50		1,909.74
BURNS	GARY	6/28-6/29/2023	ACWA REGION 10 PROGRAM	OCEANSIDE, CA	60.00	169.82	313.02	55.50		598.34
									Sub-Total	4,610.20

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
CABREIRA	IMMER	3/10/2023	CWEA COURSE	ONLINE					100.00	100.00
Sub-Total										100.00
CASPARY	CHARLES	7/11-7/14/2022	ACWA CONFERENCE	WASHINGTON, DC	760.00	1,237.21	1,329.97			3,327.18
CASPARY	CHARLES	10/12-10/14/2022	ACWA REGION 6 & 7 TOUR	VISALIA, CA	90.00	235.00	443.42	19.53		787.95
CASPARY	CHARLES	10/28/2022	ACWA STATE LEGISLATOR COMMITTEE MEETING	SACRAMENTO, CA		225.45		16.80		242.25
CASPARY	CHARLES	1/20/2023	ACWA STATE LEGISLATOR COMMITTEE MEETING	SACRAMENTO, CA		400.97		13.55		414.52
CASPARY	CHARLES	1/25-1/27/2023	CASA CONFERENCE	PALM SPRINGS, CA	625.00	180.78	458.38			1,264.16
CASPARY	CHARLES	3/23/2023	ACWA LEGISLATIVE SYMPOSIUM	MONTEREY, CA	325.00	251.52	217.71			794.23
CASPARY	CHARLES	3/24/2023	ACWA STATE LEGISLATOR COMMITTEE MEETING	SACRAMENTO, CA		251.52		14.65		266.17
CASPARY	CHARLES	5/8/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA		217.13	408.11			625.24
CASPARY	CHARLES	5/9-5/11/2023	ACWA CONFERENCE	MONTEREY, CA	815.00	217.14	653.62			1,685.76
Sub-Total										9,407.46
CHAU	THIEU	11/3/2022	GFOA GAAP UPDATE	ONLINE	185.00					185.00
CHAU	THIEU	5/7-5/10/2023	TYLER TECHNOLOGIES CONFERENCE	SAN ANTONIO, TX	1,099.00	864.45	890.13	192.00		3,045.58
Sub-Total										3,230.58
CLARK	RIKI	8/30/2022	CAPIO CONFERENCE	SAN DIEGO, CA	700.00	8.00	628.96	113.31		1,450.27
CLARK	RIKI	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
CLARK	RIKI	11/29-12/1/2022	ACWA FALL CONFERENCE	INDIAN WELLS, CA	620.00		803.15	33.83		1,456.98
CLARK	RIKI	4/30-5/4/2023	CAPIO CONFERENCE	MONTEREY, CA	500.00	486.97	972.72	18.41		1,978.10
Sub-Total										5,284.35
CORADESCHI	ANDREW	11/28-12/1/2022	ACWA CONFERENCE	PALM SPRINGS, CA	775.00	215.49	454.50	113.75		1,558.74
CORADESCHI	ANDREW	1/25-1/27/2023	CASA CONFERENCE	PALM SPRINGS, CA	625.00	21.07	458.38	172.50		1,276.95
CORADESCHI	ANDREW	2/27-3/2/2023	ACWA CONFERENCE	WASHINGTON, DC	799.00	791.20	1,306.98	276.50		3,173.68
CORADESCHI	ANDREW	3/23/2023	ACWA LEGISLATIVE SYMPOSIUM	MONTEREY, CA	183.97	325.00	228.90	51.75		789.62
CORADESCHI	ANDREW	3/24/2023	ACWA STATE LEGISLATOR COMMITTEE MEETING	SACRAMENTO, CA	183.98		228.91	51.75		464.64
CORADESCHI	ANDREW	4/28/2023	SCWC QUARTERLY LUNCHEON	TEMECULA, CA		162.44				162.44
CORADESCHI	ANDREW	5/8/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA		262.70	189.20	51.75		503.65
CORADESCHI	ANDREW	5/9-5/11/2023	ACWA CONFERENCE	MONTEREY, CA	815.00	262.70	653.62	133.50		1,864.82
CORADESCHI	ANDREW	6/11-6/14/2023	AWWA ACE CONFERENCE	TORONTO, CANADA	1,025.00	855.01	1,842.26	423.50		4,145.77
CORADESCHI	ANDREW	6/28-6/29/2023	ACWA REGION 10 PROGRAM	OCEANSIDE, CA	60.00	176.37	306.31	55.50		598.18
Sub-Total										14,538.49
CORTEZ	JESSICA	11/3/2022	GFOA GAAP UPDATE	ONLINE	170.00					170.00
CORTEZ	JESSICA	1/25-1/26/2023	CMTA CONFERENCE	MONTEBELLO, CA	325.00					325.00
CORTEZ	JESSICA	1/31-2/3/2023	CSMFO CONFERENCE	SACRAMENTO, CA	470.00	217.05	763.41	241.50		1,691.96
CORTEZ	JESSICA	4/25-4/28/2023	CMTA CONFERENCE	SAN MATEO, CA	515.00	478.19	752.28	259.00		2,004.47
CORTEZ	JESSICA	5/7-5/10/2023	TYLER TECHNOLOGIES CONFERENCE	SAN ANTONIO, TX	1,099.00	670.76	892.02	192.00		2,853.78
Sub-Total										7,045.21

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
CROCKER	SOPHIA	11/14-11/18/2022	CALPELRA CONFERENCE	MONTEREY, CA		363.75	1,666.17	259.00		2,288.92
CROCKER	SOPHIA	11/28/2022	ACWA BOARD MEETING	INDIAN WELLS, CA		202.00				202.00
CROCKER	SOPHIA	1/25-1/26/2023	CASA CONFERENCE	PALM SPRINGS, CA		183.40	229.19	103.50		516.09
CROCKER	SOPHIA	3/15-5/26/2023	ECORNELL CERTIFICATION PROGRAM	ONLINE					2,589.30	2,589.30
									Sub-Total	5,596.31
FIELDS	GARY	7/10-7/15/2022	ESRI CONFERENCE	SAN DIEGO, CA		417.50	1,239.72	407.00		2,064.22
									Sub-Total	2,064.22
FRANCISCO	LIZA	11/1-11/3/2022	CALPERS FORUM	ANAHEIM, CA		449.00	204.00			653.00
FRANCISCO	LIZA	5/7-5/10/2023	TYLER TECHNOLOGIES CONFERENCE	SAN ANTONIO, TX		1,099.00	623.63	892.02	192.00	2,806.65
									Sub-Total	3,459.65
GAGNON	TONY	5/4-5/16/2023	WATERWISE TRAINING	ONLINE		349.99				349.99
									Sub-Total	349.99
GARCIA	GUILLERMO	3/27-3/29/2023	LEADERSHIP TRAINING	NEWHALL, CA					499.00	499.00
									Sub-Total	499.00
GAMALYAN	PERTCHUI	5/7-5/10/2023	TYLER TECHNOLOGIES CONFERENCE	SAN ANTONIO, TX		1,099.00	447.87	890.13	192.00	2,629.00
									Sub-Total	2,629.00
GARMAN	TRAVIS	3/22/2023	CLA-VAL TRAINING	COSTA MESA, CA					700.00	700.00
GARMAN	TRAVIS	4/20/2023	AWA WATER SYMPOSIUM	OXNARD, CA					123.30	123.30
									Sub-Total	823.30
GILMER	CASON	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
GILMER	CASON	3/6/2023	WATERWISE PRO TRAINING	NEWBURY PARK, CA					225.00	225.00
GILMER	CASON	4/20/2023	AWA WATER SYMPOSIUM	OXNARD, CA					123.40	123.40
									Sub-Total	747.40
GLASSON	ROBERT	5/14-5/19/2023	TAPIA AND RANCHO UPGRADES	CALABASAS, CA					1,619.74	1,619.74
									Sub-Total	1,619.74
GONZALEZ	FERNANDO	10/4-10/6/2023	HARRIS CUSTOMER CONFERENCE	LAS VEGAS, NV		950.00	179.09	473.92	241.50	1,844.51
GONZALEZ	FERNANDO	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
GONZALEZ	FERNANDO	3/6/2023	WATERWISE PRO TRAINING	NEWBURY PARK, CA					225.00	225.00
GONZALEZ	FERNANDO	4/20/2023	AWA WATER SYMPOSIUM	OXNARD, CA					123.30	123.30
									Sub-Total	2,591.81
GUZMAN	JOSIE	12/1/2022	BBK WEBINAR	ONLINE					250.00	250.00
									Sub-Total	250.00
HEHR	TYLER	11/22/2022	WATERSHED CERTIFICATION COURSE	ONLINE					149.99	149.99
									Sub-Total	149.99

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
HEITKAMP	WILLIAM	10/4-10/6/2022	HARRIS CUSTOMER CONFERENCE	LAS VEGAS, NV	950.00	102.96	45.21	241.50		1,339.67
HEITKAMP	WILLIAM	2/28-4/11/2023	APWA TRAINING	CAMARILLO, CA					545.00	545.00
									Sub-Total	1,884.67
HENDRICKS	ALEXA	9/16/2022	WUEP EXAM	ONLINE					255.00	255.00
HENDRICKS	ALEXA	3/7-3/8/2023	AWWA TRAINING	ONLINE					235.00	235.00
HENDRICKS	ALEXA	5/31-6/1/2023	CALWEP CONFERENCE	LONG BEACH, CA	360.50		361.43			721.93
									Sub-Total	1,211.93
HENDRICKS	WILLIAM	9/29/2022	CUSTOMER SERVICE TRAINING	ONLINE					199.00	199.00
									Sub-Total	199.00
JAUREGUI	ALEJANDRO	4/12/2023	SWRCB COURSE	ONLINE					199.25	199.25
JAUREGUI	ALEJANDRO	6/27-6/28/2023	WATERWISE PRO TRAINING	BURBANK, CA					450.00	450.00
									Sub-Total	649.25
JAUREGUI	CELESTE	11/3/2022	GFOA GAAP UPDATE	ONLINE	185.00					185.00
									Sub-Total	185.00
JOHNSON	DARRELL	3/4-3/8/2023	WATERUSE CONFERENCE	ATLANTA, GA	850.00	731.98	1,231.08	333.00		3,146.06
JOHNSON	DARRELL	6/10-6/15/2023	AWWA ACE CONFERENCE	TORONTO, CANADA	925.00	1,574.39	1,233.01	665.50		4,397.90
									Sub-Total	7,543.96
JONES	CRAIG	10/3-10/6/2022	WATERSMART CONFERENCE	LAS VEGAS, NV	490.00	87.76	339.15	145.52		1,062.43
JONES	CRAIG	5/8/2023	SOQUEL CREEK TOUR	MONTEREY, CA			181.49			181.49
JONES	CRAIG	5/9-5/11/2023	ACWA CONFERENCE	MONTEREY, CA	815.00	99.65	701.72	52.52		1,668.89
									Sub-Total	2,912.81
KAJGANIC	ANDREA	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
									Sub-Total	399.00
KORKOSZ	JAMES	10/25-10/26/2022	CMUA LEADERSHIP TRAINING	SACRAMENTO, CA	4,000.00	431.41	202.00	103.50		4,736.91
KORKOSZ	JAMES	11/14-11/18/2022	AUTOMATION CONFERENCE	CHICAGO, IL	2,299.00	167.30		355.50		2,821.80
KORKOSZ	JAMES	4/18-4/21/2023	CWEA CONFERENCE	SAN DIEGO, CA	822.00	145.54	907.12	30.42		1,905.08
									Sub-Total	9,463.79
KRAUSS	DEREK	12/5-12/7/2023	HARRIS CUSTOMER CONFERENCE	ORLANDO, FL	1,082.55	277.80				1,360.35
KRAUSS	DEREK	4/6/2023	HR TRAINING	ONLINE					299.00	299.00
									Sub-Total	1,659.35
KUHLMAN	KEN	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
KUHLMAN	KEN	2/27/2023	COUNTY OF LA PESTICIDE TRAINING	CALABASAS, CA					123.79	123.79
									Sub-Total	522.79
LEE	SPENCER	6/21-6/22/2023	WATERWISE TRAINING	FALLBROOK, CA	450.00	171.61		111.00		732.61
									Sub-Total	732.61

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
LEU	ALEX	10/8-10/12/2022	WEFTEC CONFERENCE	NEW ORLEANS, LA	710.00	465.24	1,067.90	333.00		2,576.14
									Sub-Total	2,576.14
LEWITT	JAY	7/11-7/14/2022	ACWA CONFERENCE	WASHINGTON, DC		1,413.98	858.69	276.50		2,549.17
LEWITT	JAY	8/10-8/12/2022	CASA CONFERENCE	OLYMPIC VALLEY, CA	625.00	829.83	905.43	185.00		2,545.26
LEWITT	JAY	9/11-9/13/2022	WATEREUSE CONFERENCE	SACRAMENTO, CA		436.11	649.76	197.50		1,283.37
LEWITT	JAY	10/24-11/4/2022	US-ISRAEL COLLABORATION	TEL AVIV, ISRAEL		3,322.26	1,657.65	1,131.00		6,110.91
LEWITT	JAY	11/29-12/1/2022	ACWA CONFERENCE	PALM SPRINGS, CA	775.00	18.00	482.96	82.24		1,358.20
LEWITT	JAY	12/13-12/16/2022	COLORADO RIVER WATER USERS ASSOCIATION CONFERENCE	LAS VEGAS, NV		349.42	591.84	241.50		1,182.76
LEWITT	JAY	1/25-1/27/2023	CASA CONFERENCE	PALM SPRINGS, CA	625.00	94.98	458.38	172.50		1,350.86
LEWITT	JAY	2/27-3/2/2023	ACWA CONFERENCE	WASHINGTON, DC	799.00	802.66	1,306.98	276.50		3,185.14
LEWITT	JAY	3/6-3/8/2023	WATEREUSE SYMPOSIUM	ATLANTA, GA	950.00	1,052.38	919.48	185.00		3,106.86
LEWITT	JAY	3/23/2023	ACWA LEGISLATIVE SYMPOSIUM - CANCELLED	MONTEREY, CA	325.00					325.00
LEWITT	JAY	4/20/2023	AWAVC SYMPOSIUM	OXNARD, CA	250.00	35.24				285.24
LEWITT	JAY	5/8/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA		221.06	151.20	51.75		424.01
LEWITT	JAY	5/9-5/11/2023	ACWA CONFERENCE	MONTEREY, CA	815.00	301.07	653.62	133.50		1,903.19
LEWITT	JAY	6/11-6/12/2023	AWWA ACE CONFERENCE	TORONTO, CANADA	1,025.00	1,519.58	2,367.60	544.50		5,456.68
									Sub-Total	31,066.65
LO-HILL	LYNDA	8/9-9/12/2022	CASA CONFERENCE	OLYMPIC VALLEY, CA	625.00	618.75	1,073.70	259.00		2,576.45
LO-HILL	LYNDA	9/20-9/23/2022	COLORADO RIVER SYMPOSIUM	SANTA FE, NM	749.00	433.72	885.33	241.50		2,309.55
									Sub-Total	4,886.00
LOPEZ	BRIAN	4/20/2023	CHANEL COUNTIES WORKSHOP	OXNARD, CA					122.50	122.50
									Sub-Total	122.50
LOZA	JESSICA	2/16/2023	EXCEL TRAINING	ONLINE					199.00	199.00
									Sub-Total	199.00
MAGANA	MARIO	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
MAGANA	MARIO	2/27/2023	COUNTY OF LA PESTICIDE TRAINING	CALABASAS, CA					123.78	123.78
MAGANA	MARIO	4/10-4/14/2023	USC BACKFLOW TRAINING	LOS ANGELES, CA					1,800.00	1,800.00
									Sub-Total	2,322.78
MARTINEZ	JUAN	-	CONSTRUCTION INSPECTION MANUAL	-					176.00	176.00
MARTINEZ	JUAN	2/1/2023	AWWA WEBINAR	ONLINE					100.00	100.00
MARTINEZ	JUAN	2/28, 3/7, 3/14, 3/21, 4/4, 4/11/2023	APWA REVIEW COURSE	CAMARILLO, CA					545.00	545.00
MARTINEZ	JUAN	4/24-4/28/2023	GREENBOOK SEMINAR	ONLINE					100.00	100.00
									Sub-Total	921.00
MCDERMOTT	WILLIAM	7/11-7/14/2022	ACWA CONFERENCE	WASHINGTON, DC	760.00	1,273.38	1,070.18	276.50		3,380.06
MCDERMOTT	WILLIAM	2/27-3/2/2023	ACWA CONFERENCE	WASHINGTON, DC	799.00	1,087.40	1,306.98	276.50		3,469.88
MCDERMOTT	WILLIAM	5/7-5/8/2023	SOQUEL CREEK TOUR	MONTEREY, CA		376.63	194.41	103.50		674.54
									Sub-Total	7,524.48

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
MCNUTT	MIKE	11/29-12/2/2022	ACWA CONFERENCE	INDIAN WELLS, CA	775.00	284.86	713.95	134.85		1,908.66
MCNUTT	MIKE	1/25-1/26/2023	CASA CONFERENCE	PALM SPRINGS, CA	625.00	238.06	242.38	108.39		1,213.83
									Sub-Total	3,122.49
MOHANDESSI	AREZOO	5/7-5/10/2023	TYLER TECHNOLOGIES CONFERENCE	SAN ANTONIO, TX	1,067.00	618.57	892.02	224.00		2,801.59
									Sub-Total	2,801.59
MONTANO	JOSEPH	2/27/2023	COUNTY OF LA PESTICIDE TRAINING	CALABASAS, CA					123.78	123.78
									Sub-Total	123.78
NIKOLAJEV	VIKTOR	1/20/2023	EC-COUNCIL TRAINING	ONLINE					999.00	999.00
									Sub-Total	999.00
NKWENJI	IVO	10/1-10/4/2022	MISAC CONFERENCE	SALT LAKE CITY, UT	475.00	457.82	585.39	259.00		1,777.21
									Sub-Total	1,777.21
PATTERSON	DONALD	8/17-8/18/2022	GFOA TRAINING	ONLINE					280.00	280.00
PATTERSON	DONALD	11/3/2022	GFOA GAAP UPDATE	ONLINE	135.00					135.00
PATTERSON	DONALD	11/29-12/1/2022	ACWA CONFERENCE	INDIAN WELLS, CA	620.00	209.75	459.06	172.50		1,461.31
PATTERSON	DONALD	1/31-2/3/2023	CSMFO CONFERENCE	SACRAMENTO, CA	470.00	306.21	729.21	241.50		1,746.92
PATTERSON	DONALD	4/25-4/28/2023	CMTA CONFERENCE	SAN MATEO, CA	420.00	356.34	550.50	259.00		1,585.84
PATTERSON	DONALD	5/7-5/9/2023	ACWA JPIA/FINANCE MEETINGS	MONTEREY, CA		475.62	659.43	185.00		1,320.05
PATTERSON	DONALD	5/20-5/24/2023	GFOA CONFERENCE	PORTLAND, OR	485.00	511.65	1,102.00	333.00		2,431.65
									Sub-Total	8,960.77
PEDERSEN	DAVID	7/11-7/14/2022	ACWA CONFERENCE	WASHINGTON, DC	760.00	1,393.77	878.19	34.90		3,066.86
PEDERSEN	DAVID	7/11-7/14/2022	ACWA BOARD OF DIRECTORS WORKSHOP - CANCELLED	WASHINGTON, DC		137.96				137.96
PEDERSEN	DAVID	8/24-8/26/2022	URBAN WATER INSTITUTE CONFERENCE	SAN DIEGO, CA	675.00		563.20	185.00		1,423.20
PEDERSEN	DAVID	9/11-9/13/2022	WATEREUSE CONFERENCE	SACRAMENTO, CA		164.20	649.76	197.50		1,011.46
PEDERSEN	DAVID	10/24-11/4/2022	US-ISRAEL COLLABORATION	TEL AVIV, ISRAEL		1,950.12	1,820.00	1,476.26	63.53	5,309.91
PEDERSEN	DAVID	11/28-12/1/2022	ACWA CONFERENCE	PALM SPRINGS, CA	775.00	94.69	749.74	182.75		1,802.18
PEDERSEN	DAVID	1/25-1/27/2023	CASA CONFERENCE	PALM SPRINGS, CA	625.00		458.38	172.50		1,255.88
PEDERSEN	DAVID	2/1-2/3/2023	ACWA BOARD OF DIRECTORS MEETING	SACRAMENTO, CA		367.19	435.42	172.50		975.11
PEDERSEN	DAVID	2/8/2023	CLIMATE CHANGE AND SUPPLY PLANNING WORKSHOP	SACRAMENTO, CA		341.99		51.75		393.74
PEDERSEN	DAVID	2/15/2023	ACWA COMMITTEE MEETINGS	SACRAMENTO, CA		232.58		15.44		248.02
PEDERSEN	DAVID	2/22-2/24/2023	URBAN WATER INSTITUTE CONFERENCE	PALM SPRINGS, CA	695.00		456.96	172.50		1,324.46
PEDERSEN	DAVID	3/22/2023	WATER SOLUTIONS SUMMIT	SACRAMENTO, CA		298.24	166.74	51.75		516.73
PEDERSEN	DAVID	3/23/2023	ACWA LEGISLATIVE SYMPOSIUM	MONTEREY, CA	325.00	310.56	166.74	79.93		882.23
PEDERSEN	DAVID	4/28/2023	SCWC QUARTERLY LUNCHEON	TEMECULA, CA	100.00					100.00
PEDERSEN	DAVID	5/8/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA			350.86	55.50		406.36
PEDERSEN	DAVID	5/9-5/11/2023	ACWA CONFERENCE	MONTEREY, CA	815.00	38.26	701.72	133.15		1,688.13
									Sub-Total	20,542.23

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
POLAN	LEN	7/11-7/14/2022	ACWA CONFERENCE	WASHINGTON, DC		963.41	572.46	197.50		1,733.37
POLAN	LEN	9/11-9/13/2022	WATEREUSE CONFERENCE	SACRAMENTO, CA		534.77	659.52	197.50		1,391.79
POLAN	LEN	10/5-10/7/2022	ACWA REGION 5 TOUR	MONTEREY, CA	100.00	437.50	723.00	185.00		1,445.50
POLAN	LEN	11/29-12/1/2022	ACWA CONFERENCE	PALM SPRINGS, CA	775.00	203.75	482.96	113.75		1,575.46
POLAN	LEN	1/25-1/27/2023	CASA CONFERENCE	PALM SPRINGS, CA	625.00	193.88	458.38	172.50		1,449.76
POLAN	LEN	2/27-3/2/2023	ACWA CONFERENCE	WASHINGTON, DC	799.00	380.77	1,306.98	306.50		2,793.25
POLAN	LEN	3/4-3/8/2023	WATEREUSE SYMPOSIUM	ATLANTA, GA	1,015.00	417.88	1,231.08	363.00		3,026.96
POLAN	LEN	4/20/2023	AWAVC SYMPOSIUM	OXNARD, CA		259.75	326.81	55.50		642.06
POLAN	LEN	5/8/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA	815.00	299.76	653.62	133.50		1,901.88
POLAN	LEN	6/11-6/12/2023	AWWA ACE CONFERENCE	TORONTO, CANADA	1,025.00	1,360.94	1,740.80	544.50		4,671.24
POLAN	LEN	6/28-6/29/2023	ACWA REGION 10 PROGRAM	OCEANSIDE, CA	60.00	187.77	313.04	55.50		616.31
Sub-Total									21,247.58	
RICHIE	BRIAN	11/3/2022	GFOA GAAP UPDATE	ONLINE	170.00					170.00
RICHIE	BRIAN	1/25-1/26/2023	CMTA CONFERENCE	MONTEBELLO, CA	325.00	109.00				434.00
RICHIE	BRIAN	1/31-2/3/2023	CSMFO CONFERENCE	SACRAMENTO, CA	470.00	236.04	763.41	241.50		1,710.95
RICHIE	BRIAN	5/20-5/24/2023	GFOA CONFERENCE	PORTLAND, OR	500.00	909.06	1,169.79	333.00		2,911.85
Sub-Total									5,226.80	
ROBINSON	JASEN	9/27-9/29/2022	JAMF CONFERENCE	ONLINE	299.00					299.00
ROBINSON	JASEN	5/10-5/12/2023	BOSSDESK CONFERENCE	ATLANTA, GA	765.00	946.73	405.12	185.00		2,301.85
Sub-Total									2,600.85	
ROSALES	DEBBIE	11/3/2022	GFOA GAAP UPDATE	ONLINE	170.00					170.00
ROSALES	DEBBIE	1/31-2/3/2023	CSMFO CONFERENCE	SACRAMENTO, CA	470.00	158.94		241.50		870.44
ROSALES	DEBBIE	4/25-4/28/2023	CMTA CONFERENCE	SAN MATEO, CA	635.00	184.58	1,340.52	259.00		2,419.10
ROSALES	DEBBIE	5/21-5/24/2023	GFOA CONFERENCE	PORTLAND, OR	500.00	374.24	518.52	259.00		1,651.76
Sub-Total									5,111.30	
SCHLAGETER	ERIC	9/10-9/13/2022	WATEREUSE CONFERENCE	SAN FRANCISCO, CA		382.53	974.64	432.44		1,789.61
SCHLAGETER	ERIC	5/8-5/9/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA		390.38	184.71	103.50		678.59
Sub-Total									2,468.20	
SILVA	ALBERT	10/4-10/7/2022	HARRIS CUSTOMER CONFERENCE	LAS VEGAS, NV	950.00	155.97	710.87	379.50		2,196.34
Sub-Total									2,196.34	
SLOSSER	OLIVER	9/10-9/13/2022	WATEREUSE CONFERENCE	SAN FRANCISCO, CA		262.90	1,045.49	289.50		1,597.89
SLOSSER	OLIVER	1/25-1/27/2023	DBIA COURSE	ONLINE					1,200.00	1,200.00
SLOSSER	OLIVER	5/8-5/9/2023	SOQUEL CREEK TOUR	SANTA CRUZ, CA		396.88	279.36	103.50		779.74
Sub-Total									3,577.63	
SONGER	MARIA	5/7-5/10/2023	TYLER TECHNOLOGIES CONFERENCE	SAN ANTONIO, TX	1,099.00	578.64	892.02	192.00		2,761.66
Sub-Total									2,761.66	
SPEAR	ANDREW	10/4-10/7/2022	HARRIS CUSTOMER CONFERENCE	LAS VEGAS, NV	950.00	232.74	473.92	241.50		1,898.16
SPEAR	ANDREW	4/3-4/4/2023	ITIL TRAINING	ONLINE					900.00	900.00
SPEAR	ANDREW	5/7-5/10/2023	TYLER TECHNOLOGIES CONFERENCE	SAN ANTONIO, TX	1,067.00	596.73	892.02	224.00		2,779.75
Sub-Total									5,577.91	

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		
STARR	DALE	6/27-6/28/2023	WATERWISE PRO TRAINING	BURBANK, CA					450.00	450.00
									Sub-Total	450.00
THROCKMORTON	ANTHONY	4/20/2023	CHANEL COUNTIES WORKSHOP	OXNARD, CA					122.50	122.50
									Sub-Total	122.50
VENANCIO	SALVADOR	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
VENANCIO	SALVADOR	4/20/2023	CHANEL COUNTIES WORKSHOP	OXNARD, CA					122.50	122.50
									Sub-Total	521.50
VIDAL	RAY	3/8-3/9/2023	WATERWISE PRO TRAINING	THOUSAND OAKS, CA					450.00	450.00
									Sub-Total	450.00
VOLLMAR	BRETT	10/24, 10/26, 10/31, 11/2, 11/7, 11/9/2022	CLU SUPERVISOR SKILLS COURSE	WESTLAKE, CA					399.00	399.00
VOLLMAR	BRETT	2/27/2023	COUNTY OF LA PESTICIDE TRAINING	CALABASAS, CA					123.78	123.78
									Sub-Total	522.78
WALDEN	JUSTIN	2/27/2023	COUNTY OF LA PESTICIDE TRAINING	CALABASAS, CA					123.78	123.78
									Sub-Total	123.78
WOLF	JEREMY	2/27-3/2/2023	ACWA CONFERENCE	WASHINGTON, DC	799.00	1,055.03	1,546.08	355.50		3,755.61
WOLF	JEREMY	3/23-3/24/2023	ACWA SYMPOSIUM	SACRAMENTO, CA	325.00	526.06	308.92	80.77		1,240.75
									Sub-Total	4,996.36
ZHAO	JOHN	9/10-9/12/2022	WATEREUSE CONFERENCE	SAN FRANCISCO, CA	725.00	429.00	677.73	118.50		1,950.23
ZHAO	JOHN	4/17-4/21/2023	CWEA CONFERENCE	SAN MATEO, CA	770.10	10.00	887.96	333.00		2,001.06
ZHAO	JOHN	6/11-6/14/2023	AWWA ACE CONFERENCE	TORONTO, CANADA	1,025.00	884.84	1,792.26	453.69		4,155.79
									Sub-Total	8,107.08
									Grand Total	262,006.05

**LAS VIRGENES MUNICIPAL WATER DISTRICT
REPORTABLE EXPENSE REIMBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

NAME		DATE	EVENT/EXPLANATION	CONFERENCES & OTHER MEETINGS ATTENDED					OTHER EXPENSES	TOTAL
LAST	FIRST			LOCATION	REGISTRATION	TRAVEL	LODGING	MEALS		

ACWA = ASSOCIATION OF CALIFORNIA WATER AGENCIES
 APWA = AMERICAN PUBLIC WORKS ASSOCIATION
 AWA = ASSOCIATION OF WATER AGENCIES
 AWWA = AMERICAN WATER WORKS ASSOCIATION
 AWAVC = ASSOCIATION OF WATER AGENCIES VENTURA COUNTY
 BBK = BEST BEST & KRIEGER LLP
 CALPELRA = CALIFORNIA PUBLIC EMPLOYERS LABOR RELATIONS ASSOCIATION
 CALPERS = CALIFORNIA PUBLIC EMPLOYEE'S' RETIREMENT SYSTEM
 CALWEP = CALIFORNIA WATER EFFICIENCY PARTNERSHIP
 CAPIO = CALIFORNIA PUBLIC INFORMATION OFFICIALS
 CASA = CALIFORNIA ASSOCIATION OF SANITATION AGENCIES
 CLU = CALIFORNIA LUTHERAN UNIVERSITY
 CMTA = CALIFORNIA MUNICIPAL TREASURERS ASSOCIATION
 CMUA = CALIFORNIA MUNICIPAL UTILITIES ASSOCIATION
 COMPTIA = COMPUTER TECHNOLOGY INDUSTRY ASSOCIATION
 CSDA = CALIFORNIA SPECIAL DISTRICTS ASSOCIATION
 CSMFO = CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS

CWEA = CALIFORNIA WATER ENVIRONMENT ASSOCIATION
 DBIA = DESIGN-BUILD INSTITUTE OF AMERICA
 EC-COUNCIL = INTERNATIONAL COUNCIL OF E-COMMERCE CONSULTANTS
 ESRI = ENVIRONMENTAL SYSTEMS RESEARCH INSTITUTE
 GFOA = GOVERNMENT FINANCE OFFICERS ASSOCIATION
 HR = HUMAN RESOURCES
 ITIL = INFORMATION TECHNOLOGY INFRASTRUCTURE LIBRARY
 JAMF = JUST APPLES MANAGEMENT FRAMEWORK
 LA = LOS ANGELES
 MISAC = MUNICIPAL INFORMATION SYSTEMS ASSOCIATION OF CALIFORNIA
 PRIMA = PUBLIC RISK MANAGEMENT ASSOCIATION
 SCWC = SOUTHERN CALIFORNIA WATER COALITION
 SWRCB = CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
 USC = UNIVERSITY OF SOUTHERN CALIFORNIA
 WEFTEC = WATER ENVIRONMENT FEDERATION TECHNICAL EXHIBITION AND CONFERENCE
 WUEP = WATER USE EFFICIENCY PRACTITIONER