



**FINANCE/AUDIT COMMITTEE MEETING AGENDA  
TRABUCO CANYON WATER DISTRICT  
ADMINISTRATION FACILITY  
32003 DOVE CANYON DRIVE, TRABUCO CANYON, CA  
AUGUST 10, 2023 at 8:00 AM**

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**COMMITTEE MEMBERS**

Don Chadd, Committee Chair  
Glenn Acosta, Committee Member  
Edward Mandich, Committee Member Alternate

**DISTRICT STAFF**

Fernando Paludi, General Manager  
Michael Perea, District Secretary  
Cindy Byerrum, District Treasurer  
Karen Warner, Principal Accountant

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**AGENDA NOTE:**

*Trabuco Canyon Water District will make this Finance/Audit Committee Meeting available by telephone audio as follows:*

**Telephone Audio:** 1 (669) 900-6833      **Access Code:** 969-3001-9067

*Persons desiring to monitor the Committee meeting agenda items may download the agenda and documents on the internet at [www.tcwd.ca.gov](http://www.tcwd.ca.gov). You may submit public comments by email to the Committee at [mperea@tcwd.ca.gov](mailto:mperea@tcwd.ca.gov). In order to be part of the record, emailed comments on meeting agenda items must be received by the District, at the referenced e-mail address, not later than 7:00 a.m. (PDT) on the day of the meeting.*

**CALL MEETING TO ORDER**

**VISITOR PARTICIPATION**

*Members of the public wishing to address the Committee regarding a particular item on the agenda are requested to complete a speaker card and submit it to staff. The Committee Chair will call on the visitor following the Committee's discussion about the matter. Committees do not constitute a quorum of the Board of Directors and Committee Members cannot make decisions on matters. The Committee makes recommendations only to the Board of Directors. Members of the public will be given the opportunity to speak to the Committee prior to making a recommendation on the matter. For persons desiring to make verbal comments and utilizing a translator to present their comments into English reasonable time accommodations, consistent with State law, shall be provided. Please limit comments to three minutes.*

**ORAL COMMUNICATION**

*Members of the public who wish to make comment on matters not appearing on the agenda are invited to identify themselves and encouraged to make comment at this time. The Committee Chair will call on the visitor following the Committee's discussion about the matter. Committees do not constitute a quorum of the Board of Directors and Committee Members cannot make decision on matters. The Committee makes recommendations only to the Board of Directors. Under the requirements of State Law, Committee Members cannot take action on items not identified on the agenda and will not make decisions on such matters. The Committee Chair may direct District Staff to follow up on issues as may be deemed appropriate. For persons desiring to make verbal comments and utilizing a translator to present their comments into English reasonable time accommodations, consistent with State law, shall be provided. Please limit comments to three minutes.*

**COMMITTEE MEMBER COMMENTS**

**REPORT FROM THE GENERAL MANAGER**

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING AGENDA | AUGUST 10, 2023**

**FINANCIAL MATTERS**

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**ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP**

**RECOMMENDED ACTION:**

*Approve the following Finance/Audit Committee Meeting Recap(s) and recommend that the Board receive and file the same (Consent Calendar):*

1. July 13, 2023

**ITEM 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE**

**RECOMMENDED ACTION:**

*Recommend the Board of Directors approve the Directors' fees and expenses for July 2023 and tentative future meetings/attendance (Action Calendar).*

**ITEM 3: APPROVAL OF DISTRICT SPONSORSHIP OF 2023 OC WATER SUMMIT**

**RECOMMENDED ACTION:**

*Recommend the Board of Directors approve table sponsorship in the amount of \$1,600 (Action Calendar).*

**ITEM 4: OTHER MATTERS**

**RECOMMENDED ACTION:**

*Hear Other Matters from the General Manager or District Staff.*

**ITEM 5: FINANCIAL REPORT**

**A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS**

**RECOMMENDED ACTION:**

*Recommend that the Board receive and file the preliminary unaudited financial statements for June 2023 (Consent Calendar).*

**B) BILLS FOR CONSIDERATION**

**RECOMMENDED ACTION:**

*Approve and ratify the bills for consideration and warrant register and recommend that the Board ratify payment of the Bills for Consideration for August 10, 2023 as presented (Consent Calendar).*

**ADJOURNMENT**

**AVAILABILITY OF AGENDA MATERIALS**

*Agenda exhibits and other writings that are disclosable public records distributed to all or a majority of the members of the Trabuco Canyon Water District Finance/Audit Committee in connection with a matter subject to discussion or consideration at an open meeting of the Finance/Audit Committee are available for public inspection at the Trabuco Canyon Water District Administrative Facility, 32003 Dove Canyon Drive, Trabuco Canyon, California (District Administrative Facility) or will be posted online on the District's website located at [www.tcwd.ca.gov](http://www.tcwd.ca.gov). If such writings are distributed to members of the Committee less than 72 hours prior to the meeting, they will be available online at [www.tcwd.ca.gov](http://www.tcwd.ca.gov) at the same time as they are*



**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING AGENDA | AUGUST 10, 2023**

*distributed to the Committee, except that, if such writings are distributed immediately prior to or during the meeting, they will be posted online on the District's website located at [www.tcwd.ca.gov](http://www.tcwd.ca.gov).*

**COMPLIANCE WITH THE REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE SECTION 54954.2**

*In compliance with California law and the Americans with Disabilities Act, if you need special disability-related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, or if you need the agenda provided in an alternative format, please contact the District Secretary at (949) 858-0277, at least 48 hours in advance of the scheduled Board meeting. Notification at least 48 hours prior to the meeting will assist the District in making reasonable arrangements to accommodate your request. The Board Meeting Room is wheelchair accessible.*



**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 10, 2023**

**FINANCIAL MATTERS**

**ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP**

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**RECOMMENDED ACTION:**

*Approve the following Finance/Audit Committee Meeting Recap(s) and recommend that the Board receive and file the same. (Consent Calendar):*

1. July 13, 2023

**CONTACTS (staff responsible): PALUDI/PEREA**



## TRABUCO CANYON WATER DISTRICT FINANCE/AUDIT COMMITTEE MEETING RECAP | JULY 13, 2023

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### **DIRECTORS PRESENT**

Don Chadd, Committee Chair  
Glenn Acosta, Committee Member

### **STAFF PRESENT**

Fernando Paludi, General Manager  
Michael Perea, Assistant General Manager  
Lorrie Lausten, District Engineer  
Karen Warner, Principal Accountant

### **CONSULTANTS PRESENT**

None

### **PUBLIC PRESENT**

None

### **CALL MEETING TO ORDER**

Director Chadd called the July 13, 2023 Finance/Audit Committee Meeting to order at 8:00 a.m.

### **VISITOR PARTICIPATION**

No visitor participation was received.

### **ORAL COMMUNICATION**

No oral communication was received.

### **COMMITTEE MEMBER COMMENTS**

None

### **REPORT FROM THE GENERAL MANAGER**

Mr. Paludi reported on the following matters:

- Update on proposed rates and charges and number of protests received to date against placing the sewer charges on the property tax roll.
- The Board President and the General Manager met with Assemblywoman Kate Sanchez the prior week to provide an overview of the District's services and planned capital improvement projects and system improvements.
- Provided an update on direction from the Executive Committee on the review of the Director expense reimbursements.

### **ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP**

Mr. Paludi presented the Finance/Audit Committee Meeting Recap for Committee review in accordance with the agenda.

**MOTION:** Approve the Finance/Audit Committee Meeting Recap and recommended that the Board receive and file the same as amended (Consent Calendar) – Director Acosta

**TRABUCO CANYON WATER DISTRICT  
FINANCE AUDIT COMMITTEE MEETING RECAP | JULY 13, 2023**

**SECOND:** Director Chadd  
**AYES:** Directors Acosta & Chadd  
**NOES:** None  
**ABSTAIN:** None  
**MOTION PASSED/FAILED:** Passed 2-0

**ITEM 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE**

Mr. Paludi presented the Directors' Fees and Expenses Report and Tentative Future Meetings/Attendance Report for Committee consideration and review.

**MOTION:** Recommend the Board of Directors ratify the Directors' fees and expenses for June 2023 and tentative future meetings/attendance (Action Calendar) – Director Acosta  
**SECOND:** Director Chadd  
**AYES:** Directors Acosta & Chadd  
**NOES:** None  
**ABSTAIN:** None  
**MOTION PASSED/FAILED:** Passed 2-0

**ITEM 3: NOTICE OF UNDEVELOPED LAND/WATER STANDBY ASSESSMENT FOR FISCAL YEAR 2023-24**

Mr. Paludi presented this matter for Committee review, and he reported that this matter is reviewed annually consistent with State law. Mr. Perea provided an overview of the purpose of the standby assessment, and he reviewed the notification requirements to the affected property owners. Mr. Paludi mentioned that this assessment is not subject to Proposition 218 as the District has not increased the amount since its original adoption. Discussion occurred concerning the number of affected property owners; Mr. Perea reported that the number of property owners decreases each year as new home developments increase in the District's service area.

**MOTION:** Recommend the Board of Directors hold a public hearing at the July 20, 2023, Regular Board Meeting, and adopt the proposed Undeveloped Land/Standby Charge for Fiscal Year 2023-24 by resolution (Action Calendar) – Director Acosta  
**SECOND:** Director Chadd  
**AYES:** Directors Acosta & Chadd  
**NOES:** None  
**ABSTAIN:** None  
**MOTION PASSED/FAILED:** Passed 2-0

**ITEM 4: OTHER MATTERS**

Mr. Paludi reported that District staff budgeted for the purchase of two new vehicles in the Fiscal Year 2023-24 Capital Improvement Program (CIP), but due to the adoption of new CARB regulations that require 50% of all vehicle purchases to be zero emission vehicles beginning January 1, 2024, that District staff have accelerated the purchase of two additional vehicles scheduled for FY 2024-25 as a cost-saving mechanism. Mr. Paludi reported this matter will be presented to the Board at a future regular board meeting.

Mr. Perea reported that Ms. Lisa Marie Sangi has notified staff that she will be retiring from the District, and her last day will be July 21, 2023.

**MOTION:** None – Informational item only.

**TRABUCO CANYON WATER DISTRICT  
FINANCE AUDIT COMMITTEE MEETING RECAP | JULY 13, 2023**

**ITEM 5: FINANCIAL REPORT**

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Ms. Warner presented the preliminary unaudited financials for May 2023, and she highlighted the following items:

***DISTRICT OPERATIONS UNAUDITED***

***Operating Revenue, Water Commodity Sales***

Ms. Warner reported that this line item was trending lower than budgeted due to less water sales as a result of cooler weather conditions through the month.

***Operating Revenue, Baker Treatment Plant Water Sales***

Ms. Warner reported that water demand for the month was trending significantly higher than budgeted due to more water sold to the City of San Clemente.

***Operating Expense, Source of Supply***

Ms. Warner reported that this line item was lower than budgeted for this time of the year due to less water purchases to date.

***Operating Expense, Water Related Expenses***

Ms. Warner reported that this line item was trending at budget for the year.

***Operating Expense, Sanitation Related Expenses***

Ms. Warner reported that this line item was trending higher than budgeted for the year due to increased chemical repair costs and repairs/maintenance costs related to wastewater treatment.

***Operating Expense, Recycled & Reclaimed Expenses***

Ms. Warner reported that this line item was trending lower than budgeted for the year due to less water sold due to cooler weather conditions through the month.

***Total Operating Expenses***

Ms. Warner reported that the District's Total Operating Expenses for the year were trending lower than budgeted.

***DISTRICT CAPITAL FY 2022-23 (UNAUDITED)***

Ms. Warner reviewed the capital expenditures to date by project and provided a brief overview of the costs for May 2023.

**MOTION:** Recommend the Board ratify payment of the bills for consideration for July 13, 2023, as presented (Action Calendar) – Director Acosta

**SECOND:** Director Chadd

**AYES:** Directors Acosta & Chadd

**NOES:** None

**ABSTAIN:** None

**MOTION PASSED/FAILED:** Passed 2-0

**ADJOURNMENT**

Director Chadd adjourned the July 13, 2023, Finance/Audit Committee Meeting at 8:29 a.m.

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 10, 2023**

**FINANCIAL MATTERS**

**ITEM 2: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE**

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***Directors' Fees and Expenses***

Consistent with Board policy, Directors are reimbursed for expenses incurred while serving in their capacity as Directors. Additionally, Directors earn a per diem stipend for attendance at meetings or functions in their Director capacity. The attached spreadsheet provides a recap of the meetings, seminars, and/or conferences attended by Directors including direct reimbursables paid to each Director.

***Future Meetings***

Future meetings have been identified for reference purposes and the designated directors are anticipated to attend. In the event an unanticipated meeting occurs that requires attendance by a director, the meeting attendance will be subsequently presented to the Board of Directors for ratification.

**FUNDING SOURCE:**

General Fund

**FISCAL IMPACT (PROJECT BUDGET)**

FY 2023/2024 Budgeted Board Expenses: \$45,000

**RECOMMENDED ACTION:**

*Recommend that the Board ratify the Directors' fees and expenses for July 2023 and tentative future meetings/attendance. (Action Calendar)*

**EXHIBIT(S):**

1. Directors' Fees and Expenses Report for July 2023
2. Directors' Tentative Future Meetings/Attendance – Calendar Year 2023.

**CONTACTS (staff responsible): PALUDI/PEREA**




**TRABUCO CANYON WATER DISTRICT  
DIRECTORS' FEES AND EXPENSES MONTHLY REPORT | JULY 2023**

| <b>MEETING DESCRIPTION</b>   | <b>ACOSTA</b>   | <b>CHADD</b>    | <b>DOPUDJA</b>  | <b>MANDICH</b>  | <b>SAFRANSKI</b> |
|--|-----------------|-----------------|-----------------|-----------------|------------------|
| <b><i>DISTRICT MEETINGS</i></b>  |                 |                 |                 |                 |                  |
| Executive Committee Meeting  |                 |                 | 07/10/23        | 07/10/23        |                  |
| Executive Committee Meeting  |                 |                 | 07/17/23        | 07/17/23        |                  |
| Executive Committee Meeting  |                 |                 | 07/27/23        | 07/27/23        |                  |
| Engineering/Operational Committee Meeting  |                 |                 | -               |                 | -                |
| Finance/Audit Committee Meeting  | 07/13/23        | 07/13/23        |                 |                 |                  |
| Individual Meeting with General Manager  | 07/18/23        | 07/18/23        | 07/18/23        |                 | 07/18/23         |
| Regular Board Meeting  | 07/20/23        | 07/20/23        | 07/20/23        | 07/20/23        | 07/20/23         |
| <b><i>REPRESENTATIVE MEETINGS</i></b>  |                 |                 |                 |                 |                  |
| Community Associations of Rancho (CAR) Meeting                                     |                 |                 |                 |                 |                  |
| City of Rancho Santa Margarita Council Meeting                                     |                 |                 |                 |                 | 07/12/23         |
| City of Rancho Santa Margarita Planning Commission                                 | 07/05/23        |                 |                 |                 |                  |
| Independent Special Districts of Orange County (ISDOC) Monthly Meeting             |                 |                 |                 |                 |                  |
| OC LAFCO Regular Commission Meeting  |                 |                 |                 |                 |                  |
| MWDOC Board Meeting  | 07/19/23        |                 |                 |                 |                  |
| Southern California Water Coalition Meeting & Luncheon                             | 07/28/23        |                 |                 |                 |                  |
| SOCWMA Executive Committee   |                 |                 |                 |                 |                  |
| Water Advisory Commission of Orange County (WACO)                                  | 07/07/23        |                 |                 |                 |                  |
| <b><i>NUMBER OF MEETINGS ATTENDED</i></b>  | <b>7</b>        | <b>3</b>        | <b>5</b>        | <b>4</b>        | <b>3</b>         |
| <b><i>PER DIEMS (\$125 per each meeting*)</i></b>                                  | <b>\$875.00</b> | <b>\$375.00</b> | <b>\$625.00</b> | <b>\$500.00</b> | <b>\$375.00</b>  |
| <b><i>DIRECT REIMBURSABLE EXPENSES</i></b>   |                 |                 |                 |                 |                  |
|  |                 |                 |                 |                 |                  |
| <b><i>DIRECT REIMBURSABLE EXPENSES TOTALS</i></b>                                  |                 |                 |                 |                 |                  |
| <b><i>INDIRECT REIMBURSABLE EXPENSES</i></b>                                       |                 |                 |                 |                 |                  |
|  |                 |                 |                 |                 |                  |
| <b><i>INDIRECT REIMBURSABLE EXPENSES TOTALS</i></b>                                |                 |                 |                 |                 |                  |
| <b><i>TOTAL (PER DIEMS + DIRECT REIMBURSABLE EXPENSES)</i></b>                     | <b>\$875.00</b> | <b>\$375.00</b> | <b>\$625.00</b> | <b>\$500.00</b> | <b>\$375.00</b>  |
| <b><i>* Maximum per diem per day is one; maximum per diems per month is 10</i></b> |                 |                 |                 |                 |                  |

**DIRECTOR SIGNATURE** \_\_\_\_\_

**TRABUCO CANYON WATER DISTRICT | 2023 PUBLIC MEETING AND CONFERENCE CALENDAR**

| LINE ITEM                       | MEETING DESCRIPTION  | 2023     |             |          |          |             |             |          |             |          |          |             |               |
|---------------------------------|--|----------|-------------|----------|----------|-------------|-------------|----------|-------------|----------|----------|-------------|---------------|
|                                 |  | JAN      | FEB         | MAR      | APR      | MAY         | JUN         | JUL      | AUG         | SEP      | OCT      | NOV         | DEC           |
| <b>DISTRICT PUBLIC MEETINGS</b> |  |          |             |          |          |             |             |          |             |          |          |             |               |
| 1                               | Executive Committee Meeting  | 01/03/23 | 02/06/23    | 03/06/23 | 04/03/23 | 05/01/23    | 06/05/23    | 07/03/23 | 08/07/23    | 09/05/23 | 10/02/23 | 11/06/23    | 12/04/23      |
| 2                               | Engineering/Operational Committee Meeting  | 01/04/23 | 02/01/23    | 03/01/23 | 04/05/23 | 05/03/23    | 06/07/23    | 07/05/23 | 08/02/23    | 09/06/23 | 10/04/23 | 11/01/23    | 12/06/23      |
| 3                               | Finance/Audit Committee Meeting  | 01/11/23 | 02/08/23    | 38//2023 | 04/12/23 | 05/10/23    | 06/14/23    | 07/14/23 | 08/09/23    | 09/13/23 | 10/11/23 | 11/08/23    | 12/13/23      |
| 4                               | Regular Board Meeting  | 01/19/23 | 02/16/23    | 03/16/23 | 04/20/23 | 05/18/23    | 06/15/23    | 07/20/23 | 08/17/23    | 09/21/23 | 10/19/23 | 11/16/23    | 12/21/23      |
| 5                               | District Properties Ad Hoc Committee Meeting   | -        | -           | -        | -        | -           | -           | -        | -           | -        | -        | -           | -             |
| <b>PUBLIC MEETINGS</b>          |  |          |             |          |          |             |             |          |             |          |          |             |               |
| 6                               | City of RSM City Council Meeting - Meeting No. 1   | 01/11/23 | 02/08/23    | 03/08/23 | 04/12/23 | 05/10/23    | 06/14/23    | 07/12/23 | 08/09/23    | 09/13/23 | 10/11/23 | 11/15/23    | 12/13/23      |
| 7                               | City of RSM City Council Meeting - Meeting No. 2   | 01/25/23 | 02/22/23    | 03/22/23 | 04/26/23 | 05/24/23    | 06/28/23    | 07/26/23 | 08/23/23    | 09/27/23 | 10/25/23 | 11/29/23    | 12/27/23      |
| 8                               | City of RSM Planning Commission Meeting  | 01/04/23 | 02/01/23    | 03/01/23 | 04/05/23 | 05/03/23    | 06/07/23    | 07/05/23 | 08/02/23    | 09/06/23 | 10/04/23 | 11/01/23    | 12/06/23      |
| 9                               | Independent Special Districts of Orange County Meeting - Executive                         | 01/03/23 | 02/07/23    | 03/07/23 | 04/04/23 | 05/02/23    | 06/06/23    | 07/04/23 | 08/01/23    | 09/05/23 | 10/02/23 | 11/07/23    | 12/05/23      |
| 10                              | Independent Special Districts of Orange County Meeting - Quarterly                         | 01/26/23 | -           | -        | 04/27/23 | -           | -           | 07/27/23 | -           | -        | 10/26/23 | -           | -             |
| 11                              | Orange County Local Agency Formation Commission (OC LAFCO)                                 | 01/11/23 | 02/08/23    | 03/08/23 | 04/12/23 | 05/10/23    | 06/14/23    | 07/12/23 | 08/09/23    | 09/13/23 | 10/11/23 | 11/08/23    | 12/13/23      |
| 12                              | Municipal Water District of Orange County (MWDOC) Board Meeting                            | 01/18/23 | 02/15/23    | 03/15/23 | 04/19/23 | 05/17/23    | 06/21/23    | 07/19/23 | 08/16/23    | 09/20/23 | 10/18/23 | 11/15/23    | 12/20/23      |
| 13                              | Santiago Aqueduct Commission Meeting   | -        | -           | 03/16/23 | -        | -           | 06/15/23    | -        | -           | 09/21/23 | -        | -           | 12/21/23      |
| 14                              | Quarterly South Orange County Integrated Regional Watershed Management Executive Committee | -        | -           | 03/02/23 | -        | 05/04/23    | -           | -        | 08/03/23    | -        | -        | 11/02/23    | -             |
| 15                              | Monthly South Orange County Integrated Regional Watershed Management Executive Committee   | 01/26/23 | 02/23/23    | 03/23/23 | 04/27/23 | 05/25/23    | 06/22/23    | 07/27/23 | 08/24/23    | 09/28/23 | 10/26/23 | 11/23/23    | 12/28/23      |
| 16                              | South Orange County Water Agencies Group Meeting*  | 01/26/23 | -           | 03/23/23 | -        | 05/25/23    | -           | 07/27/23 | -           | 09/28/23 | -        | 11/23/23    | -             |
| 17                              | South Orange County Wastewater Authority Regular Board Meeting                             | 01/05/23 | 02/02/23    | 03/02/23 | 04/06/23 | 05/04/23    | 06/01/23    | 07/06/23 | 08/03/23    | 09/07/23 | 10/05/23 | 11/02/23    | 12/07/23      |
| 18                              | Water Advisory Committee of Orange County  | 01/06/23 | 02/03/23    | 03/03/23 | 04/07/23 | 05/05/23    | 06/02/23    | 07/07/23 | 08/04/23    | 09/01/23 | 10/06/23 | 11/03/23    | 12/01/23      |
| <b>CONFERENCES</b>              |  |          |             |          |          |             |             |          |             |          |          |             |               |
| 19                              | ACWA Spring Conference - Monterey, CA  |          |             |          |          | 5/09 - 5/11 |             |          |             |          |          |             |               |
| 20                              | ACWA Fall Conference - Indian Wells, CA  |          |             |          |          |             |             |          |             |          |          | 11/28-11/30 |               |
| 21                              | CSDA Annual Conference -Monterey, CA   |          |             |          |          |             |             |          | 8/28 - 8/31 |          |          |             |               |
| 22                              | CSDA GM Leadership Summit - Olympic Valley, CA   |          |             |          |          |             | 6/25 - 6/27 |          |             |          |          |             |               |
| 23                              | Urban Water Institute (UWI) Annual Conference  |          | 2/22 - 2/24 |          |          |             |             |          | 8/23 - 8/25 |          |          |             |               |
| 24                              | CSDA SDLA Conference - Napa, CA  |          |             |          |          |             |             |          |             |          |          |             |               |
| 25                              | Colorado River Water User's Association (CRWUA) Annual Conference – Las Vegas, NV          |          |             |          |          |             |             |          |             |          |          |             | 12/13 - 12/15 |

**LEGEND**  
 District Observed Holiday - Reschedule Meeting  
*\*4th Tuesday of the Odd Numbered Month*

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 10, 2023**

**FINANCIAL MATTERS**

**ITEM 3: APPROVAL OF DISTRICT SPONSORSHIP OF 2023 OC WATER SUMMIT**

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Trabuco Canyon Water District (District) is a member of the Municipal Water District of Orange County (MWDOC). MWDOC and Orange County Water District (OCWD) host an annual event called the OC Water Summit, and the event is scheduled for October 13, 2023 at the Westin South Coast Plaza in Costa Mesa. A program for the event is included as an exhibit. The District has sponsored this event each year at the table sponsorship level as this provides seating for District Board members and staff, as well as featuring the District's name and logo on event materials. District staff recommends the Board approve a table sponsorship for the 2023 OC Water Summit.

**FUNDING SOURCE:**

General Fund

**FISCAL IMPACT (PROJECT BUDGET)**

Table Sponsorship: \$1,600

**RECOMMENDED ACTION:**

*Recommend the Board of Directors approve table sponsorship in the amount of \$1,600 (Action Calendar).*

**EXHIBIT(S):**

1. 2023 OC Water Summit Event Program
2. 2023 OC Water Summit Sponsorship Opportunities

**CONTACTS (staff responsible): PALUDI/PEREA**



# finding RELIABILITY

Friday, October 13, 2023  
7:30 am - 1:30 pm  
Westin South Coast Plaza

[HOME](#) [PROGRAM](#) [REGISTER](#) [SPONSOR](#) [PAST PROGRAM](#)



## 2023 Program

15th Annual OC Water Summit  
Finding Reliability

Friday, October 13, 2023  
7:30 am - 1:30 pm

**Westin South Coast Plaza**  
Costa Mesa, California

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### PROGRAM\*

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**7:30 am**                      **Registration and Continental Breakfast**

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**8:00 am - 8:15 am**        **Welcome and Pledge of Allegiance**

- Stephen R. Sheldon, Director, Orange County Water District
  - Jeffery M. Thomas, Board Member, Municipal Water District of Orange County
  - Fritz Coleman, Master of Ceremonies
- 

**8:15 am - 9:15 am**        **Drought or Missed Opportunities?**

- Moderator: Lisa Ohlund, Principal, Ohlund Management & Technical Services
  - Alf Brandt, General Counsel to Assembly Speaker Emeritus Anthony Rendon
  - Darcy Burke, Director, Elsinore Valley Municipal Water District and President, Watermark and Associates
  - Jason Phillips, Chief Executive Officer, Friant Water Authority *(Invited)*
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**9:15 am - 10:00 am**      **Are Infrastructure Funds the New Lottery?**

- Moderator: Steve Greenhut, R Street Institute
  - Congressman Mike Levin, Member of House Natural Resources Committee *(Invited)*
  - Congressman John Duarte, Member of House Natural Resources Committee and Member of House Transportation and Infrastructure Committee *(Invited)*
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**10:00 am - 10:20 am**    **Networking Break**

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**10:20 am - 11:15 am Is it Fair to Blame Climate Change for Everything?**

- Moderator: Fritz Coleman
- John Christy, Director, Earth System Science Center, The University of Alabama in Huntsville
- Speaker TBD

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**11:15 am - 12:15 pm What's Our Water Supply Future?**

- Moderator: Edward Ring, Senior Fellow, California Policy Center, and Author, *The Abundance Choice*
- The Honorable Ana Caballero, Senator and Author of SB 366 (*Invited*)
- Adan Ortega, Chair, Metropolitan Water District
- Glenn Farrel, Executive Director, CalDesal

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**12:15 pm - 12:30 pm Closing Remarks**

- Stephen R. Sheldon, Director, Orange County Water District
- Jeffery M. Thomas, Board Member, Municipal Water District of Orange County
- Fritz Coleman, Master of Ceremonies

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**12:30 pm - 1:30 pm Buffet Lunch and Networking**

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*\*Program subject to change*





finding  
**RELIABILITY**



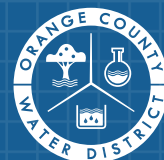
**SPONSORSHIP  
OPPORTUNITIES**

**October 13, 2023**

7:30am-1:30pm

Westin South Coast Plaza, Costa Mesa  
[www.OCWaterSummit.com](http://www.OCWaterSummit.com)

PRESENTED BY



# finding **RELIABILITY**

Today, we find ourselves amidst a critical juncture, grappling with the effects of past drought, aging infrastructure, and policy and regulatory challenges that threaten the availability and sustainability of our water supply. What got us here, and how can we forge innovative solutions to increase Orange County's water supply for future generations?

Join more than 300 business professionals, elected officials, academics, and water leaders on October 13, 2023, as the OC Water Summit explores *Finding Reliability*.

## **ABOUT THE OC WATER SUMMIT**

Currently in its 15th year, the OC Water Summit is an innovative, interactive forum that brings together hundreds of business professionals, elected officials, water industry stakeholders, and community leaders from throughout Southern California and beyond.

Co-hosted by the **Orange County Water District (OCWD)** and **Municipal Water District of Orange County (MWDOC)**, this unique event engages participants in discussion on new and ongoing water supply challenges, water policy issues, and other important topics that impact our economy and public health.

Prominent authors, world-renowned experts, and distinguished speakers will deliver presentations and engage in dialogue with participants on these critical issues. By sponsoring the **OC Water Summit**, you are investing in water reliability for Southern California. A variety of sponsorship opportunities are available to meet your organization's strategic goals. Please visit [www.OCWaterSummit.com](http://www.OCWaterSummit.com) for more information.

## **SPONSORSHIP INFORMATION**

We are currently seeking sponsorships from organizations like yours for our 2023 event.

For your convenience, you may complete the sponsorship commitment form online at [www.OCWaterSummit.com](http://www.OCWaterSummit.com).

Please complete your sponsorship commitment form no later than Friday, September 22, 2023 to guarantee inclusion in all of the sponsorship benefits.

Send a high-resolution electronic version of your logo to Dani Berch at [dberch@ocwd.com](mailto:dberch@ocwd.com). EPS, PDF or AI file formats are preferred for best image quality.

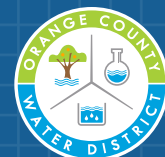
Payments may be made via credit card or check. Please make checks payable to "Orange County Water District" and mail to: Orange County Water District, PO Box 8300, Fountain Valley, CA 92728.

Questions? Contact:

Dani Berch  
(714) 378-3219  
[dberch@ocwd.com](mailto:dberch@ocwd.com)

Katie Vincent  
(714) 916-0763  
[kvincent@mwdoc.com](mailto:kvincent@mwdoc.com)

**PRESENTED BY**



# SPONSOR LEVELS

Logo exclusively featured alongside Presenting Sponsors on event invitations, program cover, transitional slides; event website, event signage, and on advertising, marketing, and other promotional materials

Opportunity to have a promotional item distributed to each guest attending the Summit

Name mentioned during thank you remarks

Opportunity to host an exhibit table at the Summit

Logo featured in the Summit program

Name featured in the Summit program

Logo featured on the event website, [www.ocwatersummit.com](http://www.ocwatersummit.com)

Name featured on the event website, [www.ocwatersummit.com](http://www.ocwatersummit.com)

Logo featured on slides during the program

Full page color advertisement on the last page of the Summit digital program (This is the ONLY ad space in the program)

Table for eight at Summit with logo on table signs

Two complimentary tickets to the Summit

Signage located at buffet stations featuring company name and logo

Logo featured on each table

|  | \$10,000*<br>TITLE | \$7,500*<br>LUNCHEON | \$6,000*<br>PROGRAM | \$5,000<br>DÉCOR | \$3,500**<br>SESSION | \$2,000<br>ASSOCIATE | \$1,600<br>TABLE | \$1,200<br>BREAKFAST | \$1,000<br>EXHIBITOR |
|--|--------------------|----------------------|---------------------|------------------|----------------------|----------------------|------------------|----------------------|----------------------|
| Logo exclusively featured alongside Presenting Sponsors on event invitations, program cover, transitional slides; event website, event signage, and on advertising, marketing, and other promotional materials | ✔                  |                      |                     |                  |                      |                      |                  |                      |                      |
| Opportunity to have a promotional item distributed to each guest attending the Summit  |                    | ✔                    |                     |                  |                      |                      |                  |                      |                      |
| Name mentioned during thank you remarks  |                    | ✔                    |                     |                  |                      |                      |                  |                      |                      |
| Opportunity to host an exhibit table at the Summit   | ✔                  | ✔                    | ✔                   | ✔                |                      |                      |                  |                      | ✔                    |
| Logo featured in the Summit program  |                    | ✔                    | ✔                   | ✔                | ✔                    | ✔                    |                  |                      |                      |
| Name featured in the Summit program  |                    |                      |                     |                  |                      |                      | ✔                | ✔                    |                      |
| Logo featured on the event website, <a href="http://www.ocwatersummit.com">www.ocwatersummit.com</a>   |                    | ✔                    | ✔                   | ✔                | ✔                    | ✔                    |                  |                      |                      |
| Name featured on the event website, <a href="http://www.ocwatersummit.com">www.ocwatersummit.com</a>   |                    |                      |                     |                  |                      |                      | ✔                | ✔                    |                      |
| Logo featured on slides during the program   |                    | ✔                    | ✔                   | ✔                | ✔                    |                      |                  |                      |                      |
| Full page color advertisement on the last page of the Summit digital program (This is the ONLY ad space in the program)  |                    |                      | ✔                   |                  |                      |                      |                  |                      |                      |
| Table for eight at Summit with logo on table signs   | ✔                  | ✔                    |                     | ✔                |                      |                      | ✔                |                      |                      |
| Two complimentary tickets to the Summit  |                    |                      |                     |                  | ✔                    | ✔                    |                  |                      |                      |
| Signage located at buffet stations featuring company name and logo   |                    | ✔                    |                     |                  |                      |                      |                  | ✔                    |                      |
| Logo featured on each table  |                    |                      |                     | ✔                |                      |                      |                  |                      |                      |

\*Limited to One Sponsor

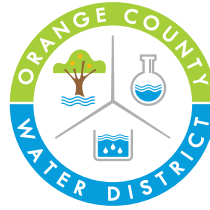
\*\*Limited to One Sponsor  
(4 sessions available)



# THANK YOU TO OUR 2022 SPONSORS

FOR JOINING US TO DISCUSS WATER ISSUES IN SOUTHERN CALIFORNIA!

## PRESENTING



## LUNCHEON



## PROGRAM



## OC CITIES



## SESSION



## MEDIA



## ASSOCIATE



## TABLE

Aleshire & Wynder, LLP  
Anaheim Public Utilities  
Best Best & Krieger  
Black and Veatch Corporation  
Disneyland Resort  
East Orange County Water District  
Eastern Municipal Water District

El Toro Water District  
Hazen and Sawyer  
Innovative Construction Solutions  
Irvine Ranch Water District  
Metropolitan Water District of Southern California  
Michael Baker International

Moulton Niguel Water District  
Santa Margarita Water District  
South Coast Water District  
South Orange County Wastewater Authority  
Trabuco Canyon Water District  
Yorba Linda Water District

## BREAKFAST

Rutan & Tucker, LLP

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 10, 2023**

**FINANCIAL MATTERS  
ITEM 4: OTHER MATTERS**

---

**RECOMMENDED ACTION:**

*Hear Other Matters from the General Manager or District Staff.*

**CONTACTS (staff responsible): PALUDI/PEREA**

**TRABUCO CANYON WATER DISTRICT  
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 10, 2023**

**FINANCIAL MATTERS  
ITEM 5: FINANCIAL REPORT**

---

**A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS**

**RECOMMENDED ACTION:**

*Recommend that the Board receive and file the preliminary unaudited financial statements for June 2023 (Consent Calendar).*

**B) BILLS FOR CONSIDERATION**

The total of the bills for consideration will be presented at the time of the August 10, 2023 Finance/Audit Committee Meeting.

**RECOMMENDED ACTION:**

*Approve and ratify the bills for consideration and warrant register and recommend that the Board ratify payment of the Bills for Consideration for August 10, 2023 as presented (Consent Calendar).*

**CONTACTS (staff responsible): PALUDI/PEREA/WARNER**



# Trabuco Canyon Water District

## Budget to Actual

For the period July 1, 2022 through June 30, 2023  
(Unaudited)

|  | June<br>2023       | YTD<br>Actual     | FY 23<br>Adopted<br>Budget | YTD<br>100% |
|--|--------------------|-------------------|----------------------------|-------------|
| <b>1 Operating Revenue</b>                                 |                    |                   |                            |             |
| 2 Water Commodity Sales                                    | \$ 277,109         | \$ 3,494,262      | \$ 4,237,600               | 82%         |
| 3 Service Charges - Water                                  | 105,058            | 1,212,216         | 1,207,000                  | 100%        |
| 4 Service Charges - Sewer                                  | 160,414            | 1,833,753         | 1,844,900                  | 99%         |
| 5 Service Charges - Recycled/Reclaimed                     | 6,551              | 76,609            | 84,000                     | 91%         |
| 6 Baker Treatment Plant (BTP) Water Sales                  | 255,683            | 1,548,068         | 1,110,000                  | 139%        |
| 7 Water Recovery & Emergency Storage Fees                  | 68,785             | 827,394           | 612,200                    | 135%        |
| 8 Reclaimed Water Sales                                    | 47,792             | 566,706           | 771,300                    | 73%         |
| 9 Recycled Water Sales                                     | 18,394             | 233,418           | 227,500                    | 103%        |
| 10 Customer Charges  | 31,805             | 430,501           | 318,300                    | 135%        |
| 11 Other Operating Revenue                                 | -                  | -                 | 91,800                     | 0%          |
| 12 Standby Charges   | 114                | 27,224            | 46,200                     | 59%         |
| 13 Uncollectable Accounts                                  | -                  | -                 | (26,400)                   | 0%          |
| <b>14 Total Operating Revenue</b>                          | <b>971,707</b>     | <b>10,250,152</b> | <b>10,524,400</b>          | <b>97%</b>  |
| <b>15 Non-Operating Revenue</b>                            |                    |                   |                            |             |
| 16 Property Taxes  | 44,099             | 2,203,522         | 2,140,200                  | 103%        |
| 17 Interest Revenue  | 24,400             | 179,678           | 18,800                     | 956%        |
| 18 Other Non-Operating Revenue                             | 2,478              | 71,185            | 76,200                     | 93%         |
| <b>19 Total Non-Operating Revenue</b>                      | <b>70,977</b>      | <b>2,454,385</b>  | <b>2,235,200</b>           | <b>110%</b> |
| <b>20 Total Revenues</b>                                   | <b>1,042,684</b>   | <b>12,704,537</b> | <b>12,759,600</b>          | <b>100%</b> |
| <b>21 Operating Expense</b>                                |                    |                   |                            |             |
| 22 Source of Supply  | 71,094             | 2,018,881         | 2,822,500                  | 72%         |
| 23 Baker Treatment Plant Water for Resale                  | 166,307            | 1,287,289         | 1,022,500                  | 126%        |
| 24 Water Related Expenses                                  | 71,456             | 919,480           | 911,300                    | 101%        |
| 25 Sanitation Related Expenses                             | 55,088             | 380,757           | 315,200                    | 121%        |
| 26 Recycled & Reclaimed Expenses                           | 12,999             | 181,283           | 207,900                    | 87%         |
| 27 Salaries and Benefits                                   | 377,852            | 4,248,328         | 4,203,200                  | 101%        |
| 28 CalPERS Unfunded Accrued Liability Minimum              | -                  | 273,674           | 290,000                    | 94%         |
| 29 General and Administrative                              | 253,953            | 2,201,091         | 2,323,100                  | 95%         |
| <b>30 Total Operating Expense</b>                          | <b>1,008,749</b>   | <b>11,510,783</b> | <b>12,095,700</b>          | <b>95%</b>  |
| <b>31 Non-Operating Expense</b>                            |                    |                   |                            |             |
| 32 Debt Service - State Revolving Fund                     | 115,191            | 230,381           | 230,200                    | 100%        |
| 33 Debt Service - Credit Line                              | -                  | 145,806           | 145,000                    | 101%        |
| <b>34 Total Non-Operating Expense</b>                      | <b>115,191</b>     | <b>376,187</b>    | <b>375,200</b>             | <b>100%</b> |
| <b>35 Total Expenses</b>                                   | <b>1,123,939</b>   | <b>11,886,969</b> | <b>12,470,900</b>          | <b>95%</b>  |
| <b>36 Net Income / (Loss) Before Capital &amp; Pension</b> | <b>(81,256)</b>    | <b>817,568</b>    | <b>288,700</b>             | <b>283%</b> |
| 37 Use of District Reserves for Capital Projects           | -                  | -                 | -                          | N/A         |
| 38 Developer Impact Fees (Restricted)                      | -                  | 40,795            | -                          | N/A         |
| <b>39 Increase / (Decrease) to Reserves</b>                | <b>\$ (81,256)</b> | <b>\$ 858,363</b> | <b>\$ 288,700</b>          | <b>297%</b> |

*\*No assurance is provided on these financial statements. Substantially all disclosures required by accounting principles generally accepted in the U.S. are not included.*



# Trabuco Canyon Water District

## District Capital

FY 2022/23 (Unaudited)

|   | June<br>2023   | YTD<br>Actual    | FY 23<br>Adopted<br>Budget | YTD<br>100% |
|---|----------------|------------------|----------------------------|-------------|
| <b>1 Funding Sources</b>                                    |                |                  |                            |             |
| 2 Grant Revenue   | \$ -           | \$ -             | \$ 500,000                 | 0%          |
| 3 Bank of the West Credit Line Proceeds                     | 490,650        | 4,348,343        | 5,162,000                  | 84%         |
| 4 Use of District Reserves for Capital Projects             | -              | -                | -                          | N/A         |
| <b>5 Funding Sources Total</b>                              | <b>490,650</b> | <b>4,348,343</b> | <b>5,662,000</b>           | <b>77%</b>  |
| <b>6 District Capital</b>                                   |                |                  |                            |             |
| <b>7 Capital Improvements / Replacements</b>                |                |                  |                            |             |
| 8 SCADA System Upgrades FY 22/23                            | 354,835        | 1,147,846        | 1,210,000                  | 95%         |
| 9 AMI/AMR System Implementation (USBR) *                    | 97,945         | 1,630,203        | 1,700,000                  | 96%         |
| 10 Golf Club SLS Bypass Construction                        | 10,963         | 206,649          | 870,000                    | 24%         |
| 11 Dimension Water Treatment Plant (DWTP) Office & Storage  | -              | 25,529           | 300,000                    | 9%          |
| 12 Master Plan and Condition Assessment Study               | -              | 240,121          | 250,000                    | 96%         |
| 13 Live Oak Pipeline Scoping                                | -              | -                | 100,000                    | 0%          |
| 14 ETRSLs Surge Tank Improvements                           | 3,578          | 221,456          | 250,000                    | 89%         |
| 15 Trabuco Creek Water Main Potholing                       | -              | -                | 20,000                     | 0%          |
| 16 Dimension Water Treatment Plant Vault Lids               | -              | -                | 50,000                     | 0%          |
| 17 ETRSLs Discharge Valve Replacement                       | -              | -                | 35,000                     | 0%          |
| 18 OC Rescue Mission  | -              | 114,918          | -                          | N/A         |
| 19 Dove Lake Dam Repair                                     | -              | 182,954          | -                          | N/A         |
| <b>20 Capital Improvements / Replacements Total</b>         | <b>467,321</b> | <b>3,586,722</b> | <b>4,785,000</b>           | <b>75%</b>  |
| <b>21 Equipment</b>   |                |                  |                            |             |
| 22 Chiquita Capital Replacement                             | -              | 231,647          | 178,000                    | 130%        |
| 23 Wastewater Treatment Plant Hoffman Blower Building Rehab | 377            | 12,342           | 250,000                    | 5%          |
| 24 Equipment Trailer  | -              | 44,720           | 39,000                     | 115%        |
| 25 Wastewater Treatment Plant New Mixers                    | -              | 53,066           | 150,000                    | 35%         |
| 26 Dove Lake Barge/Pump                                     | -              | 27,946           | 20,000                     | 140%        |
| 27 Domestic Water Turbidimeter Replacement                  | -              | -                | 15,000                     | 0%          |
| 28 Flow Meter - Tick Creek                                  | -              | 8,908            | -                          | N/A         |
| <b>29 Equipment Total</b>                                   | <b>377</b>     | <b>369,721</b>   | <b>652,000</b>             | <b>57%</b>  |
| <b>30 Programs</b>  |                |                  |                            |             |
| 31 Pressure Relief Valve Improvements                       | 3,241          | 44,674           | 15,000                     | 298%        |
| 32 Valve Replacement Program                                | -              | 52,555           | 45,000                     | 117%        |
| 33 Manhole Recoating Program - Sewer                        | -              | -                | 20,000                     | 0%          |
| 34 Pressure Relief Valve Vault Improvements - Reclaimed     | 19,711         | 22,133           | 45,000                     | 49%         |
| 35 Pump Replacement Program                                 | -              | 80,676           | 100,000                    | 81%         |
| <b>36 Programs Total</b>                                    | <b>22,952</b>  | <b>200,038</b>   | <b>225,000</b>             | <b>89%</b>  |
| <b>37 District Capital Total</b>                            | <b>490,650</b> | <b>4,348,343</b> | <b>5,662,000</b>           | <b>77%</b>  |
| <b>38 Net Budget</b>  | <b>\$ -</b>    | <b>\$ -</b>      | <b>\$ -</b>                |             |

\*Partially funded by Grant / Loan Proceeds

\*No assurance is provided on these financial statements. Substantially all disclosures required by accounting principles generally accepted in the U.S. are not included.



# Trabuco Canyon Water District

## Balance Sheet

June 30, 2023

(Unaudited)

|           |  | June<br>2023                |
|-----------|--|-----------------------------|
| <b>1</b>  | <b>Assets</b>                                    |                             |
| <b>2</b>  | <b>Cash &amp; Investments</b>                    |                             |
| 3         | Cash & Investments - Unrestricted                | \$ 2,597,924                |
| 4         | Cash & Investments - Restricted                  | 5,169,920                   |
| <b>5</b>  | <b>Total Cash &amp; Investments</b>              | <u>7,767,843</u>            |
| <b>6</b>  | <b>Other Current Assets</b>                      |                             |
| 7         | Accounts Receivable, Net                         | 2,110,107                   |
| 8         | Prepaid & Other                                  | 94,307                      |
| 9         | LAIF - Market Value Adjustment <sup>1</sup>      | 533                         |
| <b>10</b> | <b>Total Other Current Assets</b>                | <u>2,204,414</u>            |
| <b>11</b> | <b>Capital Assets</b>                            |                             |
| 12        | Capital Assets, at Cost                          | 124,682,403                 |
| 13        | Accumulated Depreciation                         | (80,392,788)                |
| 14        | Construction in Progress                         | 5,630,634                   |
| <b>15</b> | <b>Total Capital Assets</b>                      | <u>49,920,248</u>           |
| 16        | Net OPEB Asset                                   | 201,692                     |
| 17        | Deferred Outflows of Resources (DOR)             | 1,473,729                   |
| <b>18</b> | <b>Total Assets &amp; DOR</b>                    | <u><u>\$ 61,568,459</u></u> |
| <b>19</b> | <b>Liabilities</b>                               |                             |
| <b>20</b> | <b>Current Liabilities</b>                       |                             |
| 21        | Accounts Payable                                 | \$ 1,341,280                |
| 22        | Accrued Expenses                                 | 207,393                     |
| 23        | Current Portion-Long Term Debt                   | 94,972                      |
| 24        | Deposits on Hand                                 | 42,139                      |
| <b>25</b> | <b>Total Current Liabilities</b>                 | <u>1,685,783</u>            |
| <b>26</b> | <b>Long-Term Liabilities</b>                     |                             |
| 27        | Net Pension Liability                            | 1,597,778                   |
| 28        | State Revolving Fund Loan                        | 1,675,794                   |
| 29        | Bank of the West Loan                            | 10,000,000                  |
| <b>30</b> | <b>Total Long Term Liabilities</b>               | <u>13,273,572</u>           |
| 31        | Deferred Inflows of Resources (DIR)              | 2,448,966                   |
| <b>32</b> | <b>Total Liabilities &amp; DIR</b>               | <u>17,408,321</u>           |
| <b>33</b> | <b>Net Position</b>                              | 44,160,138                  |
| <b>34</b> | <b>Total Liabilities, Net Position &amp; DIR</b> | <u><u>\$ 61,568,459</u></u> |

<sup>1</sup> LAIF Market Value adjusted annually at June 30th. This balance may be different from the cash and investments report during the year based on updated market conditions.

*\*No assurance is provided on these financial statements. Substantially all disclosures required by accounting principles generally accepted in the U.S. are not included.*



# Trabuco Canyon Water District Cash Investments Report

June 30, 2023  
(Unaudited)

|  | Type       | Cost                | Market              | % Total       |
|--|------------|---------------------|---------------------|---------------|
| <b>District Cash &amp; Investments</b>                         |            |                     |                     |               |
| <b>Unrestricted</b>  |            |                     |                     |               |
| Local Agency Investment Fund (LAIF)                            | Investment | \$ (2,688,359)      | \$ (2,647,572)      | -34.2%        |
| California Cooperative Liquid Assets Securities System (CLASS) | Investment | 4,540,726           | 4,539,718           | 58.7%         |
| Bank of the West   | Checking   | 745,556             | 745,556             | 9.6%          |
| <b>Total Unrestricted</b>                                      |            | <b>2,597,924</b>    | <b>2,637,703</b>    | <b>34.1%</b>  |
| <b>Restricted</b>  |            |                     |                     |               |
| LAIF - Water Storage Facilities                                | Investment | 1,073,206           | 1,056,924           | 13.7%         |
| LAIF - Interim Sewage  | Investment | 113,842             | 112,115             | 1.4%          |
| LAIF - Debt Issuance 2022                                      | Investment | 3,745,601           | 3,688,775           | 47.7%         |
| CLASS - Debt Issuance  | Investment | -                   | -                   | 0.0%          |
| Cash in CB&T Reserved for SRF Loan                             | Checking   | 237,271             | 237,271             | 3.1%          |
| <b>Total Restricted</b>  |            | <b>5,169,920</b>    | <b>5,095,084</b>    | <b>65.9%</b>  |
| <b>Total District Cash &amp; Investments</b>                   |            | <b>\$ 7,767,843</b> | <b>\$ 7,732,787</b> | <b>100.0%</b> |

### Certification

*I certify that (1) all investment actions executed since the last report have been made in full compliance with the District's Investment Policy and, (2) the District will meet its expenditure obligations for the next six months as required by California.*

*Cindy Byerrum*

**Cindy Byerrum, Treasurer**