



**FINANCE/AUDIT COMMITTEE MEETING AGENDA
TRABUCO CANYON WATER DISTRICT
ADMINISTRATION FACILITY
32003 DOVE CANYON DRIVE, TRABUCO CANYON, CA
FEBRUARY 8, 2024 at 8:00 AM**

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

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. You may submit public comments by email to the Committee at 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

FINANCIAL MATTERS

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. January 11, 2024

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 January 2024 and tentative future meetings/attendance (Action Calendar).

ITEM 3: DISCUSSION CONCERNING OTHER POST-EMPLOYMENT BENEFITS (OPEB) BIENNIAL ANNUAL VALUATION REPORTING FOR CERBT TRUST FUNDING

RECOMMENDED ACTION:

Recommend the Board of Directors authorize the General Manager to contract with Total Compensation Systems, Inc. for GASB 74/75 Biennial Annual Valuation Reporting for \$5,400 (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 December 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 February 8, 2024 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. If such writings are distributed to members of the Committee



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING AGENDA | FEBRUARY 8, 2024**

less than 72 hours prior to the meeting, they will be available online at www.tcwd.ca.gov at the same time as they are 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.

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 | FEBRUARY 8, 2024**

FINANCIAL MATTERS

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. *January 11, 2024*

CONTACTS (staff responsible): PALUDI/PEREA



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING RECAP | JANUARY 11, 2024**

DIRECTORS PRESENT

Don Chadd, Committee Chair
Ed Mandich, Committee Member Alternate

STAFF PRESENT

Fernando Paludi, General Manager
Michael Perea, Assistant General Manager
Lorrie Lausten, District Engineer
Karen Warner, Principal Accountant
Roseann Lejsek, Administrative Assistant
Phil Serpas, SCADA/CMMS Administrator

CONSULTANTS PRESENT

Cindy Byerrum, District Treasurer – Eide Bailly

PUBLIC PRESENT

None

CALL MEETING TO ORDER

Director Chadd called the January 11, 2024 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 was received.

REPORT FROM THE GENERAL MANAGER

Mr. Paludi reported on the following matters:

- Municipal Water District of Orange County (MWDOC) Water Policy Forum is scheduled for January 31st and the District has reserved a table for the event.
- Meter Downsizing Process – Mr. Paludi reported that the District has received seven applications to date.

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 Chadd

SECOND: Mr. Perea in his capacity as District Secretary

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | JANUARY 11, 2024**

AYES: Director Chadd & Mr. Perea
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. Discussion occurred concerning meeting frequency and occurrences.

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

ITEM 3: PRESENTATION OF TRABUCO CANYON WATER DISTRICT'S FISCAL YEAR 2022-23 ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)

Mr. Paludi presented this matter for Committee consideration, and he reported that this is the District's second consecutive ACFR. Mr. Paludi added that the ACFR is technically the audit for fiscal year ending (FYE) June 30, 2023 but that it includes ten years of financial history for a more comprehensive financial analysis. Ms. Byerrum provided a high-level review of the ACFR for the Committee, and she expressed her appreciation to Ms. Warner for her assistance in the preparation process. Ms. Byerrum highlighted the District's recognition by the Government Finance Officers Association (GFOA) for FYE 2022 which was documented in the ACFR, and she reviewed balance sheet liabilities and debt service coverage. Discussion occurred concerning the planned debt issuance and the associated placement; Ms. Byerrum commented that the completion of ACFR will help with the debt issuance as the District financial position is well suited. Mr. Paludi recommended forwarding this matter for presentation to the Board at the following regular meeting.

MOTION: Recommend the Board of Directors approve the Trabuco Canyon Water District Fiscal Year 2022-23 Annual Comprehensive Financial Report (Action Calendar) – Director Mandich
SECOND: Director Chadd
AYES: Directors Mandich & Chadd
NOES: None
ABSTAIN: None
MOTION PASSED/FAILED: Passed 2-0

ITEM 4: OTHER MATTERS

There were no other matters presented.

MOTION: None

ITEM 5: FINANCIAL REPORT

Ms. Warner presented the preliminary unaudited financials for November 2023, and she indicated that the format has been updated to show expenses by separate fund. Ms. Warner highlighted the following items:

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | JANUARY 11, 2024**

WATER FUND

Total Operating Revenue

Ms. Warner reported that this line item was trending slightly higher than budgeted.

Total Source of Supply

Ms. Warner reported that this line item was trending lower than budgeted.

Total Salaries & Benefits

Ms. Warner reported that this line item was trending as budgeted.

Total Transmission & Distribution

Ms. Warner reported that this line item was trending higher than the year-to-date amount due to increased water quality testing and system repairs.

Total General & Administrative

Ms. Warner reported that this line item was trending higher than the year-to-date amount.

Net Total Unrestricted Cash Inflow/(Outflow)

Ms. Warner reported that this line item trended a positive increase of water reserves.

District Capital – Water

Ms. Warner reviewed the capital improvement costs accrued in November 2023, including costs associated with SCADA system upgrades, PSPS Transfer Switch Upgrades, Dimension Water Treatment Plant Vault improvements, and the Administration Facility office remodel.

SEWER FUND

Total Operating Revenue

Ms. Warner reported that this line item was trending as budgeted.

Total Salaries & Benefits

Ms. Warner reported that this line item was trending slightly lower than budgeted.

Net Total Unrestricted Cash Inflow/(Outflow)

Ms. Warner reported that this line item trended a positive increase of sewer reserves.

District Capital – Sewer

Ms. Warner reviewed the capital improvement costs accrued in November 2023, including costs associated with Golf Club Sewer Lift Station, WWTP Hoffman Blower Building Rehabilitation, Heritage Sewer Lift Station, PSPS Transfer Switch Upgrades, WWTP Fiber Optic Upgrades, and the Administration Facility office remodel.

RECYCLED WATER FUND

Total Operating Revenue

Ms. Warner reported that this line item was trending higher than budgeted.

Total Source of Supply

Ms. Warner reported that this line item was trending higher than budgeted.

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | JANUARY 11, 2024**

Total Salaries & Benefits

Ms. Warner reported that this line item was trending lower than budgeted.

Total Transmission & Distribution

Ms. Warner reported that this line item was trending higher than the year-to-date amount due to system repairs.

Total General & Administrative

Ms. Warner reported that this line item was trending higher than the year-to-date amount due to the timing of insurance payments and certification renewals.

Net Total Unrestricted Cash Inflow/(Outflow)

Ms. Warner reported that this line item trended a positive increase of recycled water reserves.

District Capital – Sewer

Ms. Warner reviewed the capital improvement costs accrued in November 2023, including costs associated with SCADA System Upgrades, Recycled Water PRV Vault Improvements, and the Administration Facility office remodel.

MOTION: Recommend the Board ratify payment of the bills for consideration for January 11, 2024 as presented (Action Calendar) – Director Mandich

SECOND: Director Chadd

AYES: Directors Mandich & Chadd

NOES: None

ABSTAIN: None

MOTION PASSED/FAILED: Passed 2-0

ADJOURNMENT

Director Chadd adjourned the January 11, 2024 Finance/Audit Committee Meeting at 8:40 a.m.

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | FEBRUARY 8, 2024**

FINANCIAL MATTERS

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

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 a Director capacity. Per Ordinance No. 91-15 (adopted July 17, 1991), Directors per diem amount is limited to \$125 per meeting for a maximum of ten days per calendar month. The attached spreadsheet provides a recap of the meetings, seminars, conferences attended by Directors along with expenses recorded to date.

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 January 2024 and tentative future meetings/attendance. (Action Calendar)

EXHIBIT(S):

1. Directors' Fees and Expenses Report for January 2024
2. Directors' Tentative Future Meetings/Attendance – Calendar Year 2024.

CONTACTS (staff responsible): PALUDI/PEREA


**TRABUCO CANYON WATER DISTRICT
DIRECTORS' FEES AND EXPENSES MONTHLY REPORT | JANUARY 2024**

MEETING DESCRIPTION	ACOSTA	CHADD	DOPUDJA	MANDICH	SAFRANSKI
DISTRICT MEETINGS					
District Properties Committee Meeting			01/08/24	01/08/24	
Engineering/Operational Committee Meeting			01/03/24		01/03/24
Engineering/Operational Committee Special Meeting			01/24/24		01/24/24
Energy Efficiency Ad Hoc Committee				01/24/24	01/24/24
Executive Committee Meeting			01/08/24	01/08/24	
Finance/Audit Committee Meeting		01/11/24		01/11/24	
Individual Meeting with General Manager	01/16/24	01/16/24	01/16/24	01/16/24	01/16/24
Regular Board Meeting	01/18/24	01/18/24	01/18/24	01/18/24	01/18/24
REPRESENTATIVE MEETINGS					
Community Associations of Rancho (CAR) Meeting		01/09/24			
City of Rancho Santa Margarita - City Council Meeting				01/24/24	01/10/24
City of Rancho Santa Margarita - Planning Commission Meeting	01/03/24				
Independent Special Districts of Orange County (ISDOC) Monthly Meeting				01/02/24	
MWDOC Board Meeting	01/17/24				
MWDOC Water Policy Forum & Dinner	01/31/24	01/31/24	01/31/24	01/31/24	01/31/24
OC LAFCO Regular Meeting				01/10/24	
South Orange County Agencies Group Meeting					01/25/24
Water Advisory Commission of Orange County (WACO)	01/05/24				
NUMBER OF MEETINGS ATTENDED	6	5	6	8	7
PER DIEMS (\$125 per each meeting*)	\$750.00	\$625.00	\$750.00	\$1,000.00	\$875.00
DIRECT REIMBURSABLE EXPENSES					
DIRECT REIMBURSABLE EXPENSES TOTALS					
INDIRECT REIMBURSABLE EXPENSES					
INDIRECT REIMBURSABLE EXPENSES TOTALS					
TOTAL (PER DIEMS + DIRECT REIMBURSABLE EXPENSES)	\$750.00	\$625.00	\$750.00	\$1,000.00	\$875.00
<i>* Maximum per diem per day is one; maximum per diems per month is 10</i>					

DIRECTOR SIGNATURE

TRABUCO CANYON WATER DISTRICT | 2024 PUBLIC MEETING AND CONFERENCE CALENDAR

		2024											
LINE ITEM	MEETING DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
DISTRICT PUBLIC MEETINGS													
1	Executive Committee Meeting	01/08/24	02/05/24	03/04/24	04/01/24	05/06/24	06/03/24	07/01/24	08/05/24	09/02/24	10/07/24	11/04/24	12/02/24
2	Engineering/Operational Committee Meeting	01/03/24	02/07/24	03/06/24	04/03/24	05/01/24	06/05/24	07/03/24	08/07/24	09/04/24	10/02/24	11/06/24	12/04/24
3	Finance/Audit Committee Meeting	01/11/24	02/08/24	03/07/24	04/11/24	05/09/24	06/13/24	07/11/24	08/08/24	09/12/24	10/10/24	11/14/24	12/12/24
4	Regular Board Meeting	01/18/24	02/15/24	03/14/24	04/18/24	05/16/24	06/20/24	07/18/24	08/15/24	09/19/24	10/17/24	11/21/24	12/19/24
5	District Properties Ad Hoc Committee Meeting	-	-	-	-	-	-	-	-	-	-	-	-
PUBLIC MEETINGS													
6	City of RSM City Council Meeting - Meeting No. 1	01/09/24	02/13/24	03/12/24	04/09/24	05/14/24	06/11/24	07/09/24	08/13/24	09/10/24	10/08/24	11/12/24	12/10/24
7	City of RSM City Council Meeting - Meeting No. 2	01/23/24	02/24/24	03/26/24	04/23/24	05/28/24	06/25/24	07/23/24	08/27/24	09/24/24	10/22/24	11/26/24	12/24/24
8	City of RSM Planning Commission Meeting	01/03/24	02/07/24	03/06/24	04/03/24	05/01/24	06/05/24	07/03/24	08/07/24	09/04/24	10/02/24	11/06/24	12/04/24
9	Independent Special Districts of Orange County Meeting - Executive	01/02/24	02/06/24	03/05/24	04/02/24	05/14/24	06/04/24	07/02/24	08/06/24	09/03/24	10/01/24	11/05/24	12/10/24
10	Independent Special Districts of Orange County Meeting - Quarterly	01/25/24	-	-	04/25/24	-	-	07/25/24	-	-	10/31/24	-	-
11	Orange County Local Agency Formation Commission (OC LAFCO)	01/10/24	02/14/24	03/13/24	04/10/24	05/08/24	06/12/24	07/10/24	08/14/24	09/11/24	10/09/24	11/13/24	12/11/24
12	Municipal Water District of Orange County (MWDOC) Board Meeting	01/17/24	02/21/24	03/20/24	04/17/24	05/15/24	06/19/24	07/17/24	08/21/24	09/18/24	10/16/24	11/20/24	12/18/24
13	Santiago Aqueduct Commission Meeting	-	-	03/21/24	-	-	06/20/24	-	-	09/19/24	-	-	12/12/24
14	Quarterly South Orange County Integrated Regional Watershed Management Executive Committee												
15	Monthly South Orange County Integrated Regional Watershed Management Executive Committee												
16	South Orange County Water Agencies Group Meeting*	01/23/24	-	03/26/24	-	05/28/24	-	07/23/24	-	09/23/24	-	11/25/24	-
18	Water Advisory Committee of Orange County	01/05/24	02/02/24	03/01/24	04/05/24	05/03/24	06/07/24	07/12/24	08/02/24	09/06/24	10/04/24	11/01/24	12/13/24
CONFERENCES													
19	ACWA Spring Conference - Sacramento, CA					05/07-05/09							
20	ACWA Fall Conference - Palm Desert, CA												12/03-12/05
21	CSDA Annual Conference -Indian Wells, CA									09/09-09/12			
22	CSDA GM Leadership Summit - Anaheim, CA						06/23-06/25						
24	CSDA SDLA Conference - San Diego, CA				04/14-04/17								
25	Colorado River Water User’s Association (CRWUA) Annual Conference – Las Vegas, NV												12/04-12/06
23	Urban Water Institute (UWI) Annual Conference - Palm Springs, CA		02/21-02/23										

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

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | FEBRUARY 8, 2024**

FINANCIAL MATTERS

ITEM 3: DISCUSSION CONCERNING OTHER POST-EMPLOYMENT BENEFITS (OPEB) BIENNIAL ANNUAL VALUATION REPORTING FOR CERBT TRUST FUNDING

The California Employers' Retiree Benefit Trust (CERBT) Fund was established by the California Public Employers' Retirement System (CalPERS) in March 2007 to provide California public agencies with a cost-efficient, professionally managed investment vehicle for prefunding other post-employment benefits (OPEB), such as retiree health benefits. Prefunding the debt obligation is designed to reduce an agency's long-term OPEB liability.

At the June 19, 2013, Regular Board Meeting, the Board of Directors adopted the CalPERS *CERBT Agreement and Election to Prefund Other Post-Employment Benefits through CalPERS* which is a requirement to affect the payment of the OPEB obligation. One of the obligations under the Governmental Accounting Standards Board (GASB) is the preparation of a biennial actuarial valuation to comply with GASB 74 & 75. In addition to the regulatory requirement, one of the purposes of the biennial actuarial valuation is to determine the annual payments to fund the CERBT Trust which is determined by an actuarial valuation of the District's retiree health program.

In March 2022, the Board approved contracting with Total Compensation Systems, Inc. (TCS) to perform this actuarial valuation for fiscal years ending 2024 and 2025, and TCS has provided a proposal for an updated full actuarial valuation report for the first year and a second-year roll-forward valuation with a 10% discount. District staff recommends the Committee approve the proposal and forward this matter for Board authorization. More information may be presented at the time of the meeting.

FUNDING SOURCE:

General Fund

FISCAL IMPACT

\$5,400

ENVIRONMENTAL COMPLIANCE:

Not applicable

RECOMMENDED ACTION(S):

Recommend the Board of Directors authorize the General Manager to contract with Total Compensation Systems, Inc. for GASB 74/75 Biennial Annual Valuation Reporting for \$5,400 (Action Calendar).

EXHIBITS:

1. Total Compensation Systems, Inc. Proposal for GASB 74/75 Biennial Actuarial Valuation Report
2. Total Compensation Systems, Inc. Consulting Services Agreement

CONTACTS (staff responsible): PALUDI/PEREA/WARNER

TCS Total Compensation Systems, Inc.

November 27, 2023

Michael Perea
Assistant General Manager
Trabuco Canyon Water District
32003 Dove Canyon Dr
Trabuco Cyn, CA 92679-3715

Dear Michael,

This letter is our proposal for GASB 74/75 actuarial valuation services. The proposal includes a full actuarial valuation as of June 30, 2023 as well as an anticipated roll-forward valuation as of June 30, 2024.

Fees and Our 10% Discount

To confidently schedule existing clients, we provide an incentive for clients who make a commitment in advance of the typical valuation timeframe. To reserve a place in our schedule, please send the signed contract and non-refundable deposit of one-half of the full valuation fee by January 31, 2024. By reserving a spot, Trabuco Canyon Water District is guaranteed a valuation slot and is prioritized over our other clients that didn't reserve one.

We apply a 10% discount to the full valuation fee as well as to the subsequent roll-forward valuation fee for those who reserve a spot by January 31, 2024. This means that, to reserve a spot, we must receive the signed contract and a check for \$1,800 (one half of the \$3,600 shown below) by January 31, 2024. The following table shows our fees for the GASB 74/75 valuations:

	<u>GASB 74/75 without Discount</u>	<u>GASB 74/75 with 10% Discount</u>
Full Valuation Fee	\$4,000	\$3,600
Roll-Forward Valuation Fee for 2 nd Year	\$2,000	\$1,800

Our fees are generally all-inclusive without additional charges for phone calls, re-work, or additional information. Because the vast majority of our clients do not require an in-person meeting or a separate funding valuation, we prefer not to bake those costs into our standard fees. We do not charge to present valuation results via telephone or a video call or to provide an annual contribution target. In the rare cases where an in-person meeting is necessary, we charge based on travel time (to a maximum of \$4,500). Fees for substantial additional funding work are determined based on the scope of the project.

Even if you aren't able to respond until after the discount deadline, we would still be happy to work with you on your GASB 74/75 valuation. It's never too late for us to get started on the valuation.

Second Year Roll-Forward Valuation

As you know, GASB 75 requires a full actuarial valuation at least every two years. Because your last full valuation was performed as of June 30, 2021, you are due for this full valuation as of June 30, 2023. While this proposal does include the subsequent roll-forward valuation that we anticipate performing as of June 30, 2024, we will confirm with you prior to performing that work to ensure circumstances have not changed, and that you would still like for us to proceed with the roll-forward valuation.

Timing and Data Requirements

Our records indicate that you will use the results of this June 30, 2023 valuation in your financials for the fiscal year ending June 30, 2024. This means that the valuation process is spread over a longer timeframe since the valuation census data should still be as of June 30, 2023 but asset and audit information will not be available until several months afterwards.

The following timeline shows when the primary data items are expected to be provided.

Data Item	Anticipated Delivery	Responsible Party
Census Data	July-September	Trabuco Canyon Water District
Asset Information	October-February	Trabuco Canyon Water District
Audit Report/ACFR	January-March	Trabuco Canyon Water District
Draft Report	January-May	TCS

Please let us know if you have any questions about the above or generally about retiree health or pension benefits. We would very much appreciate once again having the opportunity to work with Trabuco Canyon Water District.

Sincerely,



Geoffrey L. Kischuk
Actuary
gkischuk@totcomp.com



Will Kane
Actuary
wkane@totcomp.com



Luis Murillo
Actuary
lmurillo@totcomp.com

We request the following information in order to complete your retiree health actuarial valuation:

- **Census Data.** Demographic information as of June 30, 2023 for active employees eligible for future retiree health benefits and retirees currently receiving health benefits. See below for specific data items needed.
- **Medical Premium Rate Summary.** A summary exhibit that shows the full premium rates (even if the employer only pays up to a certain amount) for medical plans available to active employees and pre-Medicare retirees. Not necessary if you participate in CalPERS Medical as those rates are published and applicable broadly.
- **Audit Report / ACFR.** Your audit report for the fiscal year ending June 30, 2023.
- **Description of Benefit Arrangement.** Either your most recent collective bargaining agreements or a summary of the retiree health benefits and eligibility. If the benefit structure has changed since the last actuarial valuation, a brief description of the change is helpful.
- **Asset Statement.** If retiree health benefits are being funded through an irrevocable trust, please provide the annual trust statement for the full fiscal year ending on June 30, 2023.
- **Formal Funding Policy.** If your plan has a Board-approved funding policy to serve as a basis for an Actuarially Determined Contribution under GASB 75, please let us know (this is relatively rare).
- **Other Useful Information.** Every retiree health plan is unique! If there is information not listed above or below that you believe would be helpful, please feel free to provide it.

For Each Active Employee (any active employee who may become eligible for future retiree health benefits)

- Required Information
 - Date of Birth
 - Sex
 - Date of Hire
 - Employee Group (e.g. Police, Fire, Management, Classified, Certificated, Miscellaneous)
 - Full-Time Equivalent Fraction OR Hours Per Week OR Full-Time / Part-Time Indicator
- Other Information (not required but helpful to have)
 - Name
 - Identifier (e.g. Employee ID, SSN, Last 4 SSN)
 - Active Medical Plan Name, Premium Amount, and Coverage Tier (Single, 2-Party, Family)
 - Salary or Rate of Pay (only needed if you will ask us to calculate the plan's covered payroll)

For Each Retiree (any retiree receiving health coverage (even if self-pay) or health payments through employer)

- Required Information
 - Date of Birth
 - Sex
 - Date of Retirement (to the extent available)
 - Date/Age Benefit Ends (needed if differs amongst retirees – e.g. Lifetime for some / Age 65 for others)
 - Employee Group (e.g. Police, Fire, Management, Classified, Certificated, Miscellaneous)
 - Medical Plan Name and Coverage Tier (Single, 2-Party, Family)
 - Medical Premium – Total Amount (even if employer only pays up to a capped amount)
 - Medical Premium – Employer Portion (including employer reimbursement of Retiree Portion, if any)
 - Medical Premium – Retiree Portion
 - Employer Paid Amount for any Non-Medical Health Benefits (Dental, Vision, Life Insurance, Medicare Part B, HRA Contributions, Cash-In-Lieu, etc.)
- Other Information (not required but helpful to have)
 - Name
 - Identifier (e.g. Employee ID, SSN, Last 4 SSN)

TCS Actuarial Clients

Following is a list of California public employers for which we have performed retiree health valuation services.

Acalanes Union High School District
Acton-Agua Dulce Unified School District
Adelanto Elementary School District
Alameda County Office of Education
Alameda County Waste Management Authority
Alisal Union School District
Allan Hancock Joint Community College District
Alpine Springs County Water District
Alpine Union Elementary School District
Alta Loma School District
Alta Vista Elementary School District
Altadena Library District
Alvord Unified School District
Amador County Office of Education
Anderson Union High School District
Antelope Valley College
Antelope Valley Mosquito & Vector Control District
Antelope Valley Union High School District
Antelope Valley-East Kern Water Agency
Apple Valley Unified School District
Arcadia Unified School District
Arcohe Union Elementary School District
Armona Union Elementary School District
Aromas-San Juan Unified School District
Arrowbear Park County Water District
Arvin Union School District
Associated Students of San Jose State University
Atascadero Unified School District
Atwater Elementary School District
Auburn Public Cemetery District
Auburn Union Elementary School District
Bakersfield City School District
Baldy View Regional Occupation Program
Banning Unified School District
Banta Elementary School District
Barstow Community College District
Bass Lake Joint Union Elementary School District
Bassett Unified School District
Bay Area Rapid Transit District
Bear Valley Unified School District
Beardsley Elementary School District
Beaumont Unified School District
Beaumont-Cherry Valley Recreation and Park District
Bella Vista Elementary School District
Belmont Redwood Shores School District
Berkeley Unified School District
Big Pine Unified School District
Bishop Unified School District
Black Butte Union Elementary School District
Blue Lake Union Elementary School District
Bonny Doon Union Elementary School District
Boulder Creek Fire Protection District
Branciforte Fire Protection District
Bret Harte Union High School District
Burbank Unified School District
Burlingame Elementary School District
Burnt Ranch Elementary School District
Burton School District
Butte County Office of Education
Butte-Glenn Community College District
Buttonwillow Union Elementary School District
Cabrillo College Foundation
Cabrillo Community College District
Cachuma Operation and Maintenance Board
Calaveras County Office of Education
Calexico Unified School District
California State University Los Angeles - Auxiliary Services
California State University, Long Beach Research Foundation
Calistoga Joint Unified School District
Camino Union Elementary School District
Carmel Unified School District
Carmichael Water District
Carpinteria Unified School District
Cascade Union Elementary School District
Castaic Union School District
Castro Valley Sanitary District
Castro Valley Unified School District
Castroville Community Services District
Central Elementary School District
Central Union School District
Centralia Elementary School District
Ceres Unified School District
Cerritos Community College District
Chabot-Las Positas Community College District
Chaffey Community College District
Chaffey Joint Union High School District
Chatom Union School District
Chico Unified School District
Chino Basin Watermaster
Chino Valley Unified School District
Chowchilla Elementary School District
Chualar Union School District
Citrus Community College District
City College of San Francisco Bookstore

City of Arcata
City of Auburn
City of Bell
City of Bell Gardens
City of Bellflower
City of Blue Lake
City of Buena Park
City of Canyon Lake
City of Carmel-by-the-Sea
City of Claremont
City of Coronado
City of Covina
City of Cypress
City of Diamond Bar
City of Dunn
City of East Carbon
City of El Cajon
City of El Paso de Robles
City of Elk Grove
City of Emeryville
City of Fountain Valley
City of Garden Grove
City of Hercules
City of Imperial Beach
City of Industry
City of Irwindale
City of La Puente
City of Lafayette
City of Lake Forest
City of Lakeport
City of Lawndale
City of Lindsay
City of Loma Linda
City of Los Alamitos
City of Manhattan Beach
City of Menifee
City of Millbrae
City of Mission Viejo
City of Morro Bay
City of Oceanside
City of Orinda
City of Oroville
City of Perris
City of Pomona
City of Porterville
City of Rancho Santa Margarita
City of Ridgecrest
City of Riverside
City of Rolling Hills
City of San Clemente
City of San Dimas

City of San Gabriel
City of Scotts Valley
City of Seaside
City of Signal Hill
City of Simi Valley -- General Unit
City of Solvang
City of South Ogden
City of Stanton
City of Twentynine Palms
City of Winters
Claremont Unified School District
Cloverdale Unified School District
Coachella Valley Mosquito and Vector Control District
Coachella Valley Unified School District
Coast Community College District
Coastline Regional Occupational Program
Coastside County Water District
Coastside Fire Protection District
Cold Spring Elementary School District
College and Career Advantage
College of the Desert
College of the Redwoods
College of the Sequoias
College of the Siskiyous
Colton-Redlands-Yucaipa Regional Occupational
Program
Columbia Elementary School District
Colusa County Office of Education
Compton Community College District
Compton Creek Mosquito Abatement District
Compton Unified School District
Conejo Valley Unified School District
Conrad Hilton Foundation
Contra Costa Community College District
Contra Costa County Office of Education
Copper Mountain Community College District
Corcoran Joint Unified School District
Corning Union Elementary School District
Corning Union High School District
Corona-Norco Unified School District
Cotati-Rohnert Park Unified School District
Cottonwood Fire Protection District
Cottonwood Union School District
Crestline Sanitation District
Cuddeback Union Elementary School District
Cuesta College
Cuttan Elementary School District
Cypress School District
Davis Joint Unified School District
Dehesa Elementary School District
Del Mar Union Elementary School District

Del Norte County Schools
 Del Paso Manor Water District
 Delano Joint Union High School District
 Delano Union School District
 Denair Unified School District
 Desert Center Unified School District
 Desert Health Care District
 Desert Sands Unified School District
 Dinuba Unified School District
 Diocese of San Bernardino
 Dos Palos Oro Loma Joint Unified School District
 Douglas City Elementary School District
 Downey Unified School District
 Dry Creek Joint Elementary School District
 Duarte Unified School District
 Ducor Union Elementary School District
 Durham Unified School District
 East Whittier City School District
 Eastside Union School District
 El Camino Community College District
 El Dorado County Transportation Commission
 El Dorado Hills County Water District
 El Dorado Irrigation District
 El Dorado Union High School District
 El Rancho Unified School District
 El Segundo Unified School District
 Elk Grove Benefit Employee Retirement Trust
 Elk Grove Unified School District
 Emery Unified School District
 Encina Wastewater Authority
 Encinitas Union Elementary School District
 Enterprise Elementary School District
 Escalon Unified School District
 Escondido Union School District
 Etiwanda School District
 Eureka City Schools
 Fairfax Elementary School District
 Fairfield-Suisun Sewer District
 Feather River Air Quality Management District
 Feather River Community College District
 Ferndale Unified School District
 Fieldbrook Elementary School District
 First 5 San Benito
 Folsom-Cordova Unified School District
 Fontana Unified School District
 Foothill-DeAnza Community College District
 Fortuna Union High School District
 Fountain Valley Elementary School District
 Fowler Unified School District
 Franklin Elementary School District
 Fremont Union High School District
 Freshwater School District
 Fresno County Superintendent of Schools
 Fruitvale Elementary School District
 Fullerton Elementary School District
 Galt Joint Union Elementary School District
 Garfield School District
 Gerber Union Elementary School District
 Glendale Community College District
 Glenn County Office of Education
 Glenn-Colusa Irrigation District
 Gold Coast Transit
 Gold Oak Union Elementary School District
 Goleta Water District
 Goleta West Sanitary District
 Grant Elementary School District
 Gravenstein Union Elementary School District
 Great Basin Unified Air Pollution Control District
 Greater Anaheim Special Education Local Plan Area
 Greenfield Union Elementary School District
 Greenfield Union School District
 Gridley Unified School District
 Grizzly Challenge Charter School District
 Grossmont Healthcare District
 Grossmont Union High School District
 Grossmont-Cuyamaca Community College District
 Guadalupe Union Elementary School District
 Guerneville Elementary School District
 Gustine Unified School District
 Happy Valley Union Elementary School District
 Harmony Union Elementary School District
 Hart Ransom Academic Charter School
 Hart Ransom Union Elementary School District
 Hartnell Community College District
 Healdsburg Unified School District
 Helix Water District
 Hemet Unified School District
 Hi-Desert Water District
 Housing Authority of the City of Eureka
 Housing Authority of the City of Los Angeles
 Housing Authority of the City of South San Francisco
 Housing Authority of the County of San Joaquin
 Hueneme Elementary School District
 Hughson Unified School District
 Humboldt Bay Harbor Recreation and Conservation
 District
 Humboldt County Office of Education
 Humboldt State University Center
 Humboldt Transit Authority
 Huntington Beach City Elementary School District
 Imperial Community College District
 Imperial County Office of Education

Indian Wells Valley Water District
Inland Empire Utilities Agency
Ironhouse Sanitary District
Jacoby Creek School District
Jefferson School District
Jefferson Union High School District
John Swett Unified School District
Julian Union High School District
Junction Elementary School District
Jurupa Unified School District
Kaweah Delta Water Conservation District
Kentfield Elementary School District
Kerman Unified School District
Kern Community College District
Kern Council of Governments
Kern County Law Library
Kern County Office of Education
Kernville Union School District
Kings Canyon Joint Unified School District
Kings County Office of Education
Kings River Union Elementary School District
Kings River-Hardwick Union School District
Kingsburg Elementary Charter School District
Kit Carson Union Elementary School District
Knights Ferry Elementary School District
Knightsen Elementary School District
La Habra City School District
La Puente Valley County Water District
Lafayette School District
Laguna Beach County Water District
Laguna Beach Unified School District
Lake Elsinore Unified School District
Lake Hemet Municipal Water District
Lake Tahoe Community College District
Lakeside Fire Protection District
Lakeside Union Elementary School District
Lamont Elementary School District
Lancaster School District
Larkspur-Corte Madera School District
Las Lomas School District
Las Virgenes Unified School District
Lassen County Office of Education
Lassen Municipal Utility District
Lassen Union High School District
Laton Unified School District
Lawndale Elementary School District
Le Grand Union Elementary School District
Lemon Grove School District
Lemoore Union Elementary School District
Lemoore Union High School District
Lewiston Elementary School District
Liberty Union High School District
Lindsay Unified School District
Littlerock Creek Irrigation District
Live Oak School District
Live Oak Unified School District
Livermore Valley Joint Unified School District
Livingston Union School District
Local Agency Formation Commission for the County of
 Los Angeles
Lodi Unified School District
Loleta Union Elementary School District
Long Beach City College
Loomis Union School District
Los Alamitos Unified School District
Los Angeles County Law Library
Los Angeles County West Vector & Vector-Borne
 Disease Control District
Los Gatos-Saratoga Joint Union High School District
Lost Hills Union Elementary School District
Lower Tule River Irrigation District
Lucia Mar Unified School District
Luther Burbank Elementary School District
Magnolia School District
Mammoth Unified School District
Manzanita Elementary School District
March Joint Powers Authority
Marin Community College District
Marin County Office of Education
Mark West Union School District
Martinez Unified School District
Marysville Joint Unified School District
McCabe Union Elementary School District
McFarland Unified School District
McKinleyville Union School District
Meadows Union Elementary School District
Meeks Bay Fire Protection District
Mendocino-Lake Community College
Menlo Park City School District
Merced Community College District
Merced County Office of Education
Merced Irrigation District
Merced Union High School District
Mid-Placer Public Schools Transportation Agency
Mill Valley Elementary School District
Millbrae School District
Mission Valley ROP
Modesto City Schools
Modoc Joint Unified School District
Mojave Unified School District
Mono County Office of Education
Monroe Elementary School District

Montecito Sanitary District	Orange County Superintendent of Schools
Montecito Water District	Orange Unified School District
Monterey Peninsula Community College District	Orcutt Academy Charter
Monterey Peninsula Unified School District	Orcutt Union School District
Monterey Regional Waste Management District	Orland Unified School District
Moraga School District	Oro Grande Elementary School District
Moreland School District	Oroville City Elementary School District
Moreno Valley Unified School District	Oroville Union High School District
Morongo Unified School District	Otay Water District
Mosquito & Vector Management District of Santa Barbara County	Owens Valley Unified School District
Mount San Antonio Community College District	Oxnard School District
Mount San Antonio Community College District Auxiliary	Oxnard Union High School District
Mount Shasta Union School District	Pacheco Union School District
Mountain Valley Special Education JPA	Pacific Grove Unified School District
Mountain Valley Unified School District	Pacific Union School District
Mountain View Elementary School District	Pacifica School District
Mountain View Los Altos Union High School District	Pajaro Valley Public Cemetery District
Mt. Diablo Unified School District	Pajaro Valley Unified School District
Mt. San Jacinto Community College District	Palermo Union Elementary School District
Municipalities, Colleges and Schools Insurance Group	Palm Ranch Irrigation District
Murrieta Valley Unified School District	Palm Springs Unified School District
Napa County Office of Education	Palo Verde Community College District
Napa Valley Community College District	Palo Verde Unified School District
Natomas Unified School District	Palomar Community College District
Nevada Joint Union High School District	Paradise Elementary School District
New Hope Elementary School District	Paradise Irrigation District
New Jerusalem Elementary School District	Paradise Unified School District
Newman Crows Landing Unified School District	Parlier Unified School District
North Coast Unified Air Quality Management District	Pasadena Area Community College District
North of the River Municipal Water District	Patterson Joint Unified School District
North Orange County Community College District	Peralta Community College District
North Orange County Regional Occupational Program	Perris Elementary School District
North Tahoe Fire Protection District	Pico Water District
Northwest Mosquito and Vector Control District	Piedmont Unified School District
Norwalk La Mirada Unified School District	Pioneer Union School District
Novato Unified School District	Placentia-Yorba Linda Unified School District
Nuview Union School District	Placer County Office of Education
Oak Valley Union Elementary School District	Placer Hills Union School District
Oakdale Joint Unified School District	Placerville Union Elementary School District
Oakland City Housing Authority	Planada Elementary School District
Oakley Union Elementary School District	Pleasant Valley School District
Ocean View School District	Pleasant View Elementary School District
Oceanside Unified School District	Pleasanton Unified School District
Ohlone Community College District	Plumas County Community Development Commission
Ojai Valley Sanitary District	Port of Hueneme - Oxnard Harbor District
Old Adobe Union School District	Porterville Unified School District
Olympic Valley Public Service District	Poway Unified School District
Ontario Montclair School District Board of Trustees	Processing Tomato Advisory Board
Orange Center School District	PSA2 Area Agency on Aging
	Rancho Santiago Community College District
	Ravenswood City Elementary School District

Reclamation District No. 1000
 Reclamation District No. 900
 Red Bluff Joint Union High School District
 Redlands Unified School District
 Reed Union School District
 Reef-Sunset Unified School District
 Rescue Fire Protection District
 Richgrove Elementary School District
 Rim of the World Unified School District
 Rincon Valley Union School District
 Rio Bravo-Greeley Union Elementary School District
 Rio Dell Elementary School District
 Rio Hondo Community College District
 Riverbank Unified School District
 Riverdale Joint Unified School District
 Riverside Transit Agency
 Robla School District
 Rocklin Unified School District
 Rodeo-Hercules Fire Protection District
 Rosedale Union School District
 Roseland Elementary School District
 Roseville City School District
 Ross School District
 Ross Valley Elementary School District
 Rowland Unified School District
 Rubidoux Community Services District
 Sacramento Public Library Authority
 Saddleback Valley Unified School District
 Salinas City Elementary School District
 Salinas Union High School District
 San Bernardino City Unified School District
 San Bernardino Community College District
 San Bernardino County Superintendent of Schools
 San Bruno Park School District
 San Carlos School District
 San Diego County Office of Education
 San Francisco Community College District
 San Francisco Unified School District
 San Gabriel Unified School District
 San Jacinto Unified School District
 San Joaquin County Office of Education
 San Joaquin Delta Community College District
 San Juan Water District
 San Lorenzo Unified School District
 San Luis Coastal Unified School District
 San Luis Obispo County Office of Education
 San Marcos Unified School District
 San Mateo County Community College District
 San Mateo County Office of Education
 San Mateo County Schools Insurance Group
 San Mateo Union High School District
 San Miguel Consolidated Fire Protection District
 San Ramon Valley Unified School District
 Santa Ana Unified School District
 Santa Barbara Community College District
 Santa Barbara County Association of Governments
 Santa Barbara County Education Office
 Santa Barbara San Luis Obispo Regional Health
 Authority (CenCal)
 Santa Clarita Community College District
 Santa Cruz County Office of Education
 Santa Maria Joint Union High School District
 Santa Maria Public Airport District
 Santa Monica Community College District
 Santa Paula City Housing Authority
 Santa Rita Union School District
 Santa Ynez River Water Conservation District
 Saucelito Irrigation District
 Savanna Elementary School District
 Scotia Union Elementary School District
 Scotts Valley Fire Protection District
 Scotts Valley Water District
 Seeley Union Elementary School District
 Selma Kingsburg Fowler County Sanitation District
 Sequoia Union High School District
 Serrano Water District
 Shasta County Office of Education
 Shasta Regional Transportation Agency
 Shasta Tehama Trinity Joint Community College District
 Shasta Union High School District
 Shasta-Trinity ROP JPA
 Sierra Lakes County Water District
 Sierra Sands Unified School District
 Sierra Unified School District
 Silicon Valley Clean Water
 Silver Valley Unified School District
 Siskiyou County Office of Education
 Siskiyou Union High School District
 Solano County Community College District
 Solano County Office of Education
 Soledad Unified School District
 Sonoma Valley Unified School District
 South Bay Union School District
 South Bay Union School District
 South County Support Services Agency
 South Feather Water and Power Agency
 South Fork Union School District
 South Monterey County Joint Union High School District
 South Pasadena Unified School District
 South San Francisco Unified School District
 South San Luis Obispo County Sanitation District
 Southern California Association of Governments

Southern California Library Cooperative
Southern Humboldt Joint Unified School District
Southern Kern Unified School District
Southern Trinity Joint Unified School District
Southwest Transportation Agency
Standard Elementary School District
Stanislaus County Office of Education
Stanislaus Union School District
Stege Sanitary District
Stockton Unified School District
Strathmore Union Elementary School District
Successor Agency to the Redevelopment Agency of the
City and County of San Francisco dba San Francisco
Office of Community Investment and Infrastructure
(OCII)
Sundale Union Elementary School District
Sunnyside Union Elementary School District
Susanville Sanitary District
Susanville School District
Sutter Cemetery District
Sutter County Office of Education
Sweetwater Authority
Taft City School District
Tahoe-Truckee Sanitation Agency
Tahoe-Truckee Unified School District
TCS Miscellaneous
Temple City Unified School District
Thermalito Union Elementary School District
Tiburon Fire Protection District
Town of Ross
Trabuco Canyon Water District
Tracy Joint Unified School District
Trinidad Union School District
Trinity Alps Unified School District
Trinity County Office of Education
Truckee Fire Protection District
Truckee Sanitary District
Trust for Retirees of Associated California Schools
Tulare City School District
Tulare County Office of Education
Tulare Joint Union High School District
Tulare Mosquito Abatement District
Turlock Unified School District
United Water Conservation District
Upper Lake Unified School District
Upper San Gabriel Valley Municipal Water District
UTOPIA Fiber
Val Verde Unified School District
Vallecito Union School District
Vallecitos Water District
Valley County Water District
Valley Home Joint School District
Valley Sanitary District
Ventura County Community College District
Ventura County Office of Education
Victor Elementary School District
Victor Valley Community College District
Victor Valley Union High School District
Vineland Elementary School District
Vista Irrigation District
Walnut Creek School District
Walnut Valley Unified School District
Waltham Housing Authority
Wasco Union Elementary School District
Washington Unified School District
Washington Union School District
Weed Union Elementary School District
West Cities Police Communications JPA
West Contra Costa Transportation Advisory Committee
West Hills Community College District
West Kern Community College District
West Sonoma County Union High School District
West Valley-Mission Community College District
Western Placer Unified School District
Westside Union School District
Westwood Unified School District
Wheatland School District
Wheatland Union High School District
Willits Unified School District
Wilsona School District
Windsor Unified School District
Winters Joint Unified School District
Winton School District
Woodland Joint Unified School District
Woodside Elementary School District
Woodside Fire Protection District
Woodville Union School District
Yolo County Office of Education
Yosemite Community College District
Yreka Union Elementary School District
Yreka Union High School District
Yuba Community College District
Yuba County Office of Education
Yucaipa-Calimesa Unified School District

CONSULTING SERVICES AGREEMENT

This Agreement is entered into effective the 1st day of January, 2024 by and between Total Compensation Systems, Inc. ("Consultant"), a California corporation with principal offices located at 5655 Lindero Canyon Road, Suite 223, Westlake Village, California, 91362 and Trabuco Canyon Water District ("Customer").

The following shall govern the provision of consulting services by Consultant to Customer.

1. Consulting Services. Consultant shall provide the consulting services described on Schedule 1 attached hereto.
2. Compensation to Consultant. Customer shall pay Consultant for the consulting services described on Schedule 1 attached hereto the compensation set forth on Schedule 2 attached hereto.
3. Term and Termination. (a) Term. This Agreement shall commence on the date first written above and shall continue in effect until December 31, 2025, or until all consulting services described on Schedule 1 have been performed, whichever occurs first, unless sooner terminated in accordance with the provisions of this Agreement. (b) Termination Without Cause. This agreement may be terminated at any time by either party upon sixty (60) days prior written notice to the other party. (c) Termination With Cause. Either party shall have the right to terminate this Agreement upon the failure of either party to observe any of the covenants and agreements required to be observed by it under this Agreement, and such failure continues for a period of thirty (30) days after written notice thereof. (d) Rights and Obligations after Termination. Termination of this agreement shall not relieve either party of any rights or obligations arising out of the Agreement prior to termination, with the exception that the amount of the final payment that shall be made by Customer shall be based solely upon the percentage of work that was completed by Consultant.
4. Customer Will Provide Information. Customer shall provide Consultant with the information necessary for Consultant to provide the consulting services described on Schedule 1 attached hereto.
5. Authorization to Acquire Information. Customer hereby authorizes Consultant to acquire the necessary information reasonably required by Consultant to provide the consulting services described on Schedule 1 attached hereto from any agency, agencies, source or sources.
6. Customer's Right to Provide Information. Customer represents and warrants to Consultant that it has the right to provide the information that will be given by Customer to Consultant, or which will be acquired by Consultant pursuant to paragraphs 4 and 5 above.
7. Limitation on Services. Customer understands that Customer retains sole authority and responsibility for the operation and design of all Customer's employee benefit plans.
8. Ownership of Systems and Materials. All systems, programs, operating instructions, forms and other documentation prepared by or for Consultant shall be and remain the property of Consultant. All data source documents provided by Customer shall remain the property of Customer.
9. Indemnification. (a) By Customer. Customer hereby agrees to defend and indemnify Consultant and hold Consultant harmless against any claims, injury, costs or damages (including actual attorneys' fees incurred) resulting from Customer's gross negligence or willful misconduct. (b) By Consultant. Consultant hereby agrees to defend and indemnify Customer and hold Customer harmless against any claims, injury, costs or damages (including actual attorneys' fees incurred) resulting from Consultant's gross negligence or willful misconduct.

10. General.

- a. Relationship of the Parties. The relationship between Consultant and Customer established by this Agreement is that of independent contractors. Consultant and Customer shall each conduct its respective business at its own initiative, responsibility, and expense, and shall have no authority to incur any obligations on behalf of the other.
- b. Force Majeure. No party shall have liability for damages or non-performance under this Agreement due to fire, explosion, strikes or labor disputes, water, acts of God, war, civil disturbances, acts of civil or military authorities or the public enemy, transportation, facilities, labor, fuel or energy shortages, or other causes beyond that party's control.
- c. Entire Agreement. This Agreement and the Schedules attached hereto contain the entire agreement between the parties and supersedes all previous agreements and proposals, oral or written, and all negotiations, conversations, or discussions between the parties related to the subject matter of this Agreement. This Agreement shall not be deemed or construed to be modified, amended, rescinded, canceled or waived in whole or in part, except by written amendment signed by both of the parties hereto.

11. Confidentiality. Consultant recognizes that its work will bring it into close contact with confidential information of Customer, including personal information about employees of Customer. Consultant agrees not to disclose anything that is the confidential information of Customer, or that is proprietary to Customer, including its software, its legacy applications, and its databases, to any third party.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as set forth below.

"CONSULTANT"
TOTAL COMPENSATION SYSTEMS, INC.

"CUSTOMER"
TRABUCO CANYON WATER DISTRICT

Signed: 

Signed: _____

By: Geoffrey L. Kischuk

By: _____

Title: President

Title: _____

Date: November 27, 2023

Date: _____

SCHEDULE 1

For the purposes of this Agreement, "consulting services" shall include the following services provided by Consultant to Customer:

Consulting reports including all actuarial information necessary for Customer to comply with the requirements of current GASB accounting standards 74/75 related to retiree health benefits for two years, including one full valuation and one "roll-forward" valuation. Study results can be split by up to one employee classification. Consultant will provide as many copies of the final reports as Customer shall reasonably request.

Services do not include Consultant's in-person attendance at any meetings. Services also do not include a separate funding valuation unless requested by Customer.

SCHEDULE 2

Customer shall pay Consultant for the retiree health valuation report based on the full valuation a total of \$4,000. One-half, or \$2,000 shall be due within 30 days of the commencement of work by Consultant. One-half, or \$2,000 shall be due within 30 days of the delivery by Consultant to Customer of the draft consulting report for the full valuation (or within 30 days of contract termination, if earlier). Customer shall also pay Consultant for the retiree valuation report based on the “roll-forward” valuation a total of \$2,000 within 30 days of the delivery by Consultant to Customer of the draft consulting report for the “roll-forward” valuation (or within 30 days of contract termination, if earlier)

If Consultant receives a non-refundable deposit from Customer of \$1,800 by January 31, 2024, all amounts shown above shall be reduced by 10%.

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | FEBRUARY 8, 2024**

**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 | FEBRUARY 8, 2024**

**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 December 2023 (Consent Calendar).

B) BILLS FOR CONSIDERATION

The total of the bills for consideration will be presented at the time of the February 8, 2024 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 February 8, 2024 as presented (Consent Calendar).

CONTACTS (staff responsible): PALUDI/PEREA/WARNER



Trabuco Canyon Water District
Balance Sheet
December 31, 2023
(Unaudited)

		December 2023
1 Assets		
2 Cash & Investments		
3 Cash & Investments - Unrestricted	\$	3,036,027
4 Cash & Investments - Restricted		4,051,291
5 Total Cash & Investments		7,087,318
6 Other Current Assets		
7 Accounts Receivable, Net		2,929,374
8 Prepaid & Other		57,537
9 Fair Market Value Adjustment ¹		(35,057)
10 Total Other Current Assets		2,951,854
11 Capital Assets		
12 Capital Assets, at Cost		127,610,873
13 Accumulated Depreciation		(82,586,416)
14 Construction in Progress		3,407,850
15 Total Capital Assets		48,432,307
16 Net OPEB Asset		201,692
17 Deferred Outflows of Resources (DOR)		2,508,005
18 Total Assets & DOR	\$	61,181,175
19 Liabilities		
20 Current Liabilities		
21 Accounts Payable	\$	897,259
22 Accrued Expenses		270,156
23 Current Portion-Long Term Debt		189,944
24 Deposits on Hand		107,470
25 Total Current Liabilities		1,464,829
26 Long-Term Liabilities		
27 Net Pension Liability		4,449,117
28 State Revolving Fund Loan		1,675,794
29 Bank of the West Loan		10,000,000
30 Total Long Term Liabilities		16,124,911
31 Deferred Inflows of Resources (DIR)		647,305
32 Total Liabilities & DIR		18,237,044
33 Net Position		42,944,131
34 Total Liabilities, Net Position & DIR	\$	61,181,175

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



Trabuco Canyon Water District
Cash Investments Report
December 31, 2023
(Unaudited)

	Type	Cost	Market	% Total
District Cash & Investments				
Unrestricted				
Local Agency Investment Fund (LAIF)	Investment	\$ (1,904,430)	\$ (1,892,134)	-26.7%
California Cooperative Liquid Assets Securities System (CLASS)	Investment	3,648,659	\$ 3,648,908	51.6%
Bank of the West	Checking	1,291,798	1,291,798	18.3%
Total Unrestricted		3,036,027	3,048,572	43.1%
Restricted				
LAIF - Water Storage Facilities	Investment	1,099,052	1,091,956	15.4%
LAIF - Interim Sewage	Investment	126,537	125,720	1.8%
LAIF - Debt Issuance 2022	Investment	2,472,222	2,456,259	34.7%
CLASS - Debt Issuance	Investment	-	-	0.0%
Cash in CB&T Reserved for SRF Loan	Checking	353,479	353,479	5.0%
Total Restricted		4,051,291	4,027,415	56.9%
Total District Cash & Investments		\$ 7,087,318	\$ 7,075,987	100.0%

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



Trabuco Canyon Water District
Budget to Actual - Water
For the period July 1, 2023 through December 31, 2023
(Unaudited)

	December 2023	YTD Actual	FY 24 Adopted Budget	YTD 50%
1 Operating Revenue				
2 Fixed / Capital Service Charges	\$ 269,951	\$ 1,513,141	\$ 3,113,000	49%
3 Variable Consumption Charges	352,559	2,246,292	3,978,400	56%
4 Baker Treatment Plant Water Sales	286,788	884,329	1,560,500	57%
5 Customer Fees	19,643	76,801	238,800	32%
6 Standby Charges	10,212	20,258	32,300	63%
7 Uncollectable Accounts	-	-	(23,000)	0%
8 Total Operating Revenue	939,152	4,740,821	8,900,000	53%
9 Operating Expense				
10 Source of Supply				
11 Fixed Water Purchases	20,794	192,546	348,900	55%
12 Variable Water Purchases	45,863	651,078	2,015,100	32%
13 Baker Treatment Plant Water Sold	186,291	685,284	1,338,400	51%
14 Water Treatment	10,983	98,759	394,300	25%
15 Pumping Electricity	24,316	169,681	244,300	69%
16 Total Source of Supply	288,248	1,797,347	3,992,100	45%
17 Salaries and Benefits				
18 Employee/Director Wages	150,852	911,155	1,954,800	47%
19 Employee/Director Benefits	33,442	234,087	510,400	46%
20 Retiree Health Insurance	10,805	61,998	115,300	54%
21 Transfer In - 115 OPEB Trust Reimbursement	(10,804)	(61,998)	(115,300)	54%
22 CalPERS Retirement (Normal)	25,055	152,091	323,400	47%
23 CalPERS Unfunded Accrued Liability (Minimum)	-	164,806	170,300	97%
24 Payroll Taxes	11,335	67,221	146,000	46%
25 Total Salaries and Benefits	220,685	1,529,361	3,104,900	49%
26 Transmission and Distribution				
27 System Repairs and Maintenance	12,367	180,550	258,700	70%
28 Vehicles and Equipment	6,367	44,179	101,200	44%
29 Safety, Supplies and Testing	4,423	35,743	45,400	79%
30 Total Transmission and Distribution	23,157	260,471	405,300	64%
31 General and Administrative				
32 Professional Services	24,439	221,804	513,400	43%
33 Office Maintenance, Supplies and Software	23,952	200,074	310,600	64%
34 District Insurance	-	116,597	109,300	107%
35 Dues and Memberships	33,351	80,555	95,400	84%
36 Public Outreach	4,011	67,732	103,300	66%
37 Customer Service and Billing	5,550	26,087	68,400	38%
38 Conference, Trainings and Travel	5,573	19,362	34,100	57%
39 Total General and Administrative	96,876	732,210	1,234,500	59%
40 Total Operating Expense	628,966	4,319,389	8,736,800	49%
41 Net Operating Revenue / (Expense)	310,187	421,432	163,200	258%
42 Non-Operating Revenue / (Expense)				
43 Property Tax Revenue	312,992	512,601	1,245,000	41%
44 Interest Revenue - Unrestricted	13,124	44,082	115,700	38%
45 Other Revenue and Reimbursements	2,760	72,035	54,400	132%
46 Miscellaneous Expense	(21,708)	(107,465)	(6,200)	1733%
47 Net Non-Operating Revenue / (Expense)	307,167	521,253	1,408,900	37%
48 Net Total Revenue / (Expense)	617,354	942,684	1,572,100	60%
49 Other Unrestricted Cash Inflow / (Outflow)				
50 Transfer In - Debt Proceeds for Capital	109,209	490,019	1,206,000	41%
51 Capital Improvement Program (CIP)	(109,209)	(490,019)	(1,206,000)	41%
52 Debt Service - Principal and Interest	(115,191)	(115,191)	(901,100)	13%
53 Net Other Unrestricted Cash Inflow / (Outflow)	(115,191)	(115,191)	(901,100)	13%
54 Net Total Unrestricted Cash Inflow / (Outflow)	\$ 502,163	\$ 827,494	\$ 671,000	123%



Trabuco Canyon Water District
District Capital - Water
FY 23-24
(Unaudited)

Project		December 2023	YTD Actual	FY 24 Adopted Budget	YTD 50%
1	Water CIP				
2	Capital Improvements / Replacements				
3	DWTP Office & Storage	\$ -	\$ -	\$ 350,000	0%
4	SCADA System Upgrades FY 24	-	154,492	280,000	55%
5	10" Pipeline Replacement - Cooks to Harris Grade	-	-	250,000	0%
6	PSPS Transfer Switch Upgrade - Water	-	1,240	60,000	2%
7	DWTP Vault Improvement	-	1,860	75,000	2%
8	Administration Office Remodel	-	29,014	-	N/A
9	Total Capital Improvements / Replacements	-	186,606	1,015,000	18%
10	Equipment				
11	Fleet	-	174,950	91,000	192%
12	Total Equipment	-	174,950	91,000	192%
13	Programs				
14	Pump Replacement Program - Water	-	13,750	50,000	28%
15	PRV - Water	1,663	4,743	20,000	24%
16	Valve Replacements - Water	107,546	109,970	30,000	367%
17	Total Programs	109,209	128,463	100,000	128%
18	Total Water CIP	\$ 109,209	\$ 490,019	\$ 1,206,000	41%



Trabuco Canyon Water District
Budget to Actual - Sewer
For the period July 1, 2023 through December 31, 2023
(Unaudited)

	December 2023	YTD Actual	FY 24 Adopted Budget	YTD 50%
1 Operating Revenue				
2 Sewer Residential Charges	\$ 167,426	\$ 979,175	\$ 1,933,800	51%
3 Sewer Commercial Charges	16,613	112,892	189,800	59%
4 Customer Fees	15,558	88,730	281,100	32%
5 Uncollectable Accounts	-	-	(3,500)	0%
6 Total Operating Revenue	199,597	1,180,797	2,401,200	49%
7 Operating Expense				
8 Salaries and Benefits				
9 Employee/Director Wages	87,361	465,096	961,500	48%
10 Employee/Director Benefits	17,742	90,969	235,700	39%
11 Retiree Health Insurance	3,859	22,142	41,200	54%
12 Transfer In - 115 OPEB Trust Reimbursement	(3,859)	(22,142)	(41,200)	54%
13 CalPERS Retirement (Normal)	9,157	54,922	115,600	48%
14 CalPERS Unfunded Accrued Liability (Minimum)	-	76,658	79,200	97%
15 Payroll Taxes	4,048	24,008	73,200	33%
16 Total Salaries and Benefits	118,308	711,653	1,465,200	49%
17 Transmission and Distribution				
18 System Repairs and Maintenance	34,699	166,220	295,600	56%
19 T&D Electricity	18,109	123,755	196,300	63%
20 Vehicles and Equipment	2,269	19,817	39,300	50%
21 Safety, Supplies and Testing	688	8,376	41,200	20%
22 Total Transmission and Distribution	55,765	318,168	572,400	56%
23 General and Administrative				
24 Professional Services	8,728	86,529	184,900	47%
25 Office Maintenance, Supplies and Software	17,592	97,915	159,300	61%
26 District Insurance	-	41,642	42,600	98%
27 Dues and Memberships	1,784	55,846	122,000	46%
28 Public Outreach	1,433	5,865	18,300	32%
29 Customer Service and Billing	1,186	5,595	19,200	29%
30 Conference, Trainings and Travel	1,991	6,915	12,000	58%
31 Total General and Administrative	32,714	300,307	558,300	54%
32 Total Operating Expense	206,787	1,330,128	2,595,900	51%
33 Net Operating Revenue / (Expense)	(7,190)	(149,331)	(194,700)	77%
34 Non-Operating Revenue / (Expense)				
35 Property Tax Revenue	225,354	369,073	896,000	41%
36 Interest Revenue - Unrestricted	4,603	64,631	105,500	61%
37 Other Revenue and Reimbursements	(282)	16,131	7,300	221%
38 Miscellaneous Expense	(8,052)	(45,079)	(7,200)	626%
39 Net Non-Operating Revenue / (Expense)	221,624	404,756	1,001,600	
40 Net Total Revenue / (Expense)	214,434	255,424	806,900	
41 Other Unrestricted Cash Inflow / (Outflow)				
42 Transfer In - Debt Proceeds for Capital	31,006	411,306	2,979,500	14%
43 Capital Improvement Program	(31,006)	(414,059)	(2,979,500)	14%
44 Debt Service - Principal and Interest	-	-	(554,100)	0%
45 Net Other Unrestricted Cash Inflow / (Outflow)	-	(2,753)	(554,100)	0%
46 Net Total Unrestricted Cash Inflow / (Outflow)	\$ 214,434	\$ 252,672	\$ 252,800	



Trabuco Canyon Water District
District Capital - Sewer
FY 23-24
(Unaudited)

Project	December 2023	YTD Actual	FY 24 Adopted Budget	YTD 50%
1 Wastewater CIP				
2 Capital Improvements / Replacements				
3 Golf Club SLS Bypass Construction	\$ 31,006	\$ 143,746	\$ 1,800,000	8%
4 SCADA System Upgrades FY 24	-	55,176	100,000	55%
5 WWTP Hoffman Blower Building Rehab	-	34,244	400,000	9%
6 Chiquita FY 24	-	29,026	178,000	16%
7 Heritage SLS Rehab	-	648	100,000	1%
8 PSPS Transfer Switch Upgrade - Sewer	-	1,318	60,000	2%
9 WWTP Fiber Optic Upgrade	-	2,790	130,000	2%
10 El Toro SLS System Improvements	-	37,469	79,000	47%
11 Administration Office Remodel	-	10,362	-	N/A
12 Total Capital Improvements / Replacements	31,006	314,777	2,847,000	11%
13 Equipment				
14 Fleet	-	62,482	32,500	192%
15 Total Equipment	-	62,482	32,500	192%
16 Programs				
17 Manhole Recoating Program - Sewer	-	-	20,000	0%
18 Pump Replacement Program (Sewer)	-	19,780	50,000	40%
19 Wet well Recoating	-	17,020	30,000	57%
20 Total Programs	-	36,800	100,000	37%
21 Total Wastewater CIP	\$ 31,006	\$ 414,059	\$ 2,979,500	14%



Trabuco Canyon Water District
Budget to Actual - Recycled
For the period July 1, 2023 through December 31, 2023
(Unaudited)

	December 2023	YTD Actual	FY 24 Adopted Budget	YTD 50%
1 Operating Revenue				
2 Fixed / Capital Service Charges	\$ 11,857	\$ 65,837	\$ 142,200	46%
3 Variable Consumption Charges	91,085	715,660	995,400	72%
4 Customer Fees	-	9,474	7,300	130%
5 Uncollectable Accounts	-	-	(4,000)	0%
6 Total Operating Revenue	102,942	790,971	1,140,900	69%
7 Operating Expense				
8 Source of Supply				
9 Recycled Water Purchases	1,157	17,750	25,900	69%
10 Water Treatment	6,002	60,557	99,400	61%
11 Total Source of Supply	7,159	78,307	125,300	62%
12 Salaries and Benefits				
13 Employee/Director Wages	21,117	112,386	231,400	49%
14 Employee/Director Benefits	5,903	31,229	75,400	41%
15 Retiree Health Insurance	774	4,428	8,200	54%
16 Transfer In - 115 OPEB Trust Reimbursement	(774)	(4,428)	(8,200)	54%
17 CalPERS Retirement (Normal)	1,978	11,836	24,800	48%
18 CalPERS Unfunded Accrued Liability (Minimum)	-	17,340	18,000	96%
19 Payroll Taxes	810	4,802	16,800	29%
20 Total Salaries and Benefits	29,807	177,592	366,400	48%
21 Transmission and Distribution				
22 T&D Electricity	26,983	163,524	282,000	58%
23 System Repairs and Maintenance	8,264	32,795	29,600	111%
24 Vehicles and Equipment	527	4,584	8,600	53%
25 Safety, Supplies and Testing	8,536	55,020	157,600	35%
26 Total Transmission and Distribution	44,310	255,923	477,800	54%
27 General and Administrative				
28 Professional Services	1,746	22,093	36,800	60%
29 Office Maintenance, Supplies and Software	2,237	17,630	27,600	64%
30 District Insurance	-	8,328	8,800	95%
31 Dues and Memberships	357	32,064	36,600	88%
32 Public Outreach	287	1,173	3,600	33%
33 Customer Service and Billing	237	1,119	4,000	28%
34 Conference, Trainings and Travel	398	1,383	2,200	63%
35 Total General and Administrative	5,261	83,790	119,600	70%
36 Total Operating Expense	86,537	595,612	1,089,100	55%
37 Net Operating Revenue / (Expense)	16,405	195,359	51,800	
38 Non-Operating Revenue / (Expense)				
39 Property Tax Revenue	87,638	143,528	349,200	41%
40 Interest Revenue - Unrestricted	902	9,259	21,800	42%
41 Other Revenue and Reimbursements	-	3,226	1,800	179%
42 Miscellaneous Expense	(1,722)	(1,978)	(1,100)	180%
43 Net Non-Operating Revenue / (Expense)	86,817	154,035	371,700	41%
44 Net Total Revenue / (Expense)	103,222	349,394	423,500	83%
45 Other Unrestricted Cash Inflow / (Outflow)				
46 Transfer In - Debt Proceeds for Capital	-	26,069	326,500	8%
47 Capital Improvement Program	-	(26,069)	(326,500)	8%
48 Debt Service - Principal and Interest	-	-	(81,400)	0%
49 Net Other Unrestricted Cash Inflow / (Outflow)	-	-	(81,400)	0%
50 Net Total Unrestricted Cash Inflow / (Outflow)	\$ 103,222	\$ 349,394	\$ 342,100	102%



Trabuco Canyon Water District
District Capital - Recycled
FY 23-24
(Unaudited)

Project	December 2023	YTD Actual	FY 24 Adopted Budget	YTD 50%
1 Recycled Water CIP				
2 Capital Improvements / Replacements				
3 SCADA System Upgrades FY 24	\$ -	\$ 11,035	\$ 20,000	55%
4 Dove Recycled Booster Pump Station	-	-	100,000	0%
5 Recycled PRV Vault Improvements - Dove Canyon	-	465	200,000	0%
6 Administration Office Remodel	-	2,072	-	N/A
7 Capital Improvements / Replacements Total	-	13,573	320,000	4%
8 Equipment				
9 Fleet	-	12,496	6,500	192%
10 Equipment Total	-	12,496	6,500	192%
11 Total Recycled Water CIP	\$ -	\$ 26,069	\$ 326,500	8%