



BOARD OF DIRECTORS REGULAR MEETING

DATE :
JUNE 19, 2024

TIME:
8:00 A.M.

-  1021 E. Miramar Avenue | Claremont, CA 91711
-  www.threevalleys.com
-  909.621.5568

The mission of Three Valleys Municipal Water District is to supplement and enhance local water supplies to meet our region's needs in a reliable and cost-effective manner.



THREE VALLEYS MUNICIPAL WATER DISTRICT REGULAR BOARD MEETING AGENDA

1021 E. Miramar Avenue, Claremont, CA 91711

June 19, 2024 – 8:00 AM

The mission of Three Valleys Municipal Water District is to supplement and enhance local water supplies to meet our region's needs in a reliable and cost-effective manner.

NOTICE OF VIDEOCONFERENCE/TELECONFERENCE ACCESSIBILITY

Three Valleys MWD will hold this meeting of its Board of Directors on the date and time, and at the location set forth above. The public may participate in the meeting by physical attendance at the meeting or by videoconference or teleconference utilizing the following links:

Link to join webinar: <https://tvmwd.zoom.us/j/89405363215>

OR

Dial in: (669) 900-9128, Webinar ID: 894 0536 3215

Any member of the public wishing to participate in public comment may do so in any of the following manners: (1) by using the "Raise Hand" feature on the Zoom platform and when prompted by the Board President during the public comment period, (2) by filling out the electronic speaker's card at the following link <https://arcg.is/0z5GqQ> prior to the close of public comment, (3) by sending an email to PublicComment@tvmwd.com prior to the close of public comment, or (4) those attending the meeting in person may complete a speaker's card and provide it to the Executive Assistant prior to the close of public comment.

- | | |
|--|---------|
| 1. CALL TO ORDER | ROBERTO |
| 2. ROLL CALL | AGUIRRE |
| Jody Roberto, President Mike Ti, Vice President Carlos Goytia, Secretary/Treasurer David De Jesus, Director Jeff Hanlon, Director Bob Kuhn, Director Danielle Soto, Director | |
| 3. FLAG SALUTE | ROBERTO |

4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO AB 2449 [Government Code Section 54953(f)] ROBERTO

A. NOTIFICATION DUE TO JUST CAUSE

B. REQUEST DUE TO EMERGENCY CIRCUMSTANCES

BOARD ACTION REQUIRED ITEM 4.B

Staff Recommendation: None

5. AGENDA REORDER/ADDITIONS [Government Code Section 54954.2(b)(2)] ROBERTO

Additions to the agenda may be considered when two-thirds of the board members present determine a need for immediate action, and the need to act came to the attention of TVMWD after the agenda was posted; this exception requires a degree of urgency. If fewer than two-thirds of the board members are present, all must affirm the action to add an item to the agenda. The Board shall call for public comment prior to voting to add any item to the agenda after posting.

6. PUBLIC COMMENT (Government Code Section 54954.3) ROBERTO

Opportunity for members of the public to directly address the Board on items of public interest within its jurisdiction. The public may also address the Board on items being considered on this agenda. TVMWD requests that all public speakers complete a speaker’s card and provide it to the Executive Assistant.

We request that remarks be limited to three minutes or less. Pursuant to Government Code Section 54954.3, if speaker is utilizing a translator, the total allotted time will be doubled.

7. CONSENT CALENDAR ROBERTO

The Board will consider consent calendar items 7.A – 7.F. Consent calendar items are routine in nature and approved by a single motion. Any member of the Board may request to pull a specific item from the consent calendar for further discussion.

A. RECEIVE, APPROVE, AND FILE BOARD MEETING MINUTES

- May 1, 2024 – Regular Board Meeting
- May 15, 2024 – Regular Board Meeting

ITEM 7 CONTINUED

B. RECEIVE, APPROVE, AND FILE FINANCIAL REPORTS AND INVESTMENT UPDATE, MAY 2024

- Change in Cash and Cash Equivalents Report
- Consolidated Listing of Investment Portfolio and Investment Report
- YTD District Budget Monthly Status Report
- Warrant List

C. IMPORTED WATER SALES, MAY 2024

The Board will review the imported water sales report for May 2024.

D. MIRAMAR OPERATIONS REPORT, MAY 2024

The Board will review the Miramar Operations report for May 2024

E. APPROVE DIRECTOR EXPENSE REPORTS, MAY 2024

The Board will consider approval of the May 2024 Director expense reports that include disclosure of per diem requests for meeting attendance and itemization of any expenses incurred by TVMWD.

F. APPROVAL OF RESOLUTION NO. 24-06-990 INVESTMENT POLICY

The Board will consider approval of Resolution No. 24-06-990 Investment Policy.

BOARD ACTION REQUIRED ITEM 7.A – 7.F

Staff Recommendation: Approve as Presented

8. PUBLIC HEARING FY 2024/25 WATER STANDBY CHARGE

The Board will convene a public hearing to hear testimony and receive comments prior to considering action to adopt the FY 2024/25 water standby charge.

- a. Open public hearing
- b. Request staff report
- c. Public comment
- d. Close public hearing

9. ACTION AGENDA

The following items on the Action Agenda call for discussion and action by the Board. All items are placed on the agenda so that the Board may discuss and take action on the item if the Board is so inclined.

A. APPROVAL OF RESOLUTION NO. 24-06-991 ADOPTING THE FY 2024/25 WATER STANDBY CHARGE

AGUIAR

The Board will consider adopting Resolution No. 24-06-991 for FY 2024/25 standby charge.

BOARD ACTION REQUIRED ITEM 9.A

Staff Recommendation: Approve as Presented

B. APPROVE GENERAL MANAGER FY 2024/25 WORK PLAN

LITCHFIELD

The Board will consider approval of the General Manager's Work Plan for FY 2024/25.

BOARD ACTION REQUIRED ITEM 9.B

Staff Recommendation: Approve as Presented

C. CSDA BOARD OF DIRECTORS ELECTION BALLOT – SOUTHERN NETWORK, SEAT A

LITCHFIELD

The Board will consider casting a vote for a candidate on CSDA's Board of Directors Southern Network, Seat A.

BOARD ACTION REQUIRED ITEM 9.C

Staff Recommendation: Approve as Presented

D. APPROVAL OF RESOLUTION NO. 24-06-992 APPOINTING DISTRICT REPRESENTATIVE TO SERVE ON THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA BOARD OF DIRECTORS

ROBERTO

The Board will consider approval of Resolution No. 24-06-992 appointing a District Representative to serve on the MWD Board of Directors.

BOARD ACTION REQUIRED ITEM 9.D

Staff Recommendation: Approve as Presented

10. REPORTS

LITCHFIELD

The Executive Leadership Team will provide brief updates on existing matters under their purview and will be available to respond to any questions thereof.

A. METROPOLITAN WATER DISTRICT UPDATE

DE JESUS

The Board will be provided an oral update on current MWD activities.

B. LEGISLATIVE UPDATE

HOWIE

The Board will be provided a current legislative status update.

C. CONSERVATION PROGRAMMING UPDATE

HOWIE

The Board will be provided an update on current conservation efforts.

D. EDUCATION AND OUTREACH UPDATE

TURNER

The Board will be provided an education and outreach status update.

11. DIRECTORS'/GENERAL MANAGER'S ORAL REPORTS

ROBERTO

Directors may report on activities for meetings to which they are assigned to serve as the representative or alternate of TVMWD and on other areas of interest.

12. CLOSED SESSION

ROBERTO

A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: Chino Basin Municipal Water District v. City of Chino, et al., San Bernardino County Superior Court Case No. RCV RS 51010

B. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: San Diego County Water Authority v. Metropolitan Water District of Southern California, et al., San Francisco County Superior Court Case No. CPF-14-514004 (Consolidated with Case Nos. CPF-16-515282 and CPF-18-516389)

13. FUTURE AGENDA ITEMS

ROBERTO

14. ADJOURNMENT AND NEXT MEETING

ROBERTO

The Board will adjourn to a regular Board of Directors meeting on September 4, 2024 at 8:00 AM. The Board will not be holding any regular meetings in July and August 2024.

In compliance with the Americans with Disabilities Act Government Code Section 54954.2(a), if special assistance is needed to participate in this public meeting, please contact the Executive Assistant at (909) 621-5568 at least 24 hours prior to the meeting.

Pursuant to Government Code Section 54957.5, materials related to an item on this agenda submitted after distribution of the agenda packet will be posted on the TVMWD website at.

Three Valleys MWD Board meeting packets and agendas are available for review at www.threevalleys.com



THREE VALLEYS MUNICIPAL WATER DISTRICT
REGULAR BOARD MEETING MINUTES

Wednesday, May 1, 2024 | 8:00 a.m.

1. CALL TO ORDER

The Board meeting was called to order at 8:00 a.m. at the District office located at 1021 East Miramar Ave., Claremont, CA,. The presiding officer was President Jody Roberto.

2. ROLL CALL

Roll call was taken with a quorum of the Board present.

DIRECTORS PRESENT

Jody Roberto, President
Mike Ti, Vice President
Carlos Goytia, Secretary/Treasurer
David De Jesus, Director
Jeff Hanlon, Director
Bob Kuhn, Director
Danielle Soto, Director

STAFF PRESENT

Matthew Litchfield, General Manager
Steve Kennedy, Legal Counsel
Dominique Aguiar, Operations Supervisor
Nadia Aguirre, Executive Assistant
David Dransfeldt, Water Resources Intern
Karen Harberson, Compliance Specialist
Kirk Howie, Chief Administrative Officer
Steve Lang, Chief Operations Officer
Sylvie Lee, Chief Water Resources Officer
Kevin Panzer, Engineer
Brian Pen, Water Resources Analyst
Robert Peng, I.T. Manager
Marissa Turner, Admin. Communications Assist.
Jose Velasquez, Chief Finance Officer

Virtual Attendees: Josh Byerrum, Walnut Valley Water District; Ed Chavez, Upper San Gabriel Valley Municipal Water District; Alana Diaz, Walnut Valley Water District; Ed Hilden, Walnut Valley Water District; Ben Lewis, Golden State Water Company; Myra Malner, Rowland Water District; Meg McWade, City of La Verne; Dave Michalko, Valencia Heights Water Company; Thomas Monk, Walnut Valley Water District; Stephanie Moreno, Water Quality Authority; Gabby Palomares, Rowland Water District; 13107456518

In person attendees: John Bellah, Rowland Water District; Tom Coleman, Rowland Water District; Tony Lima, Rowland Water District; Jared Macias, Walnut Valley Water District; Dusty Mosio, Rowland Water District; Dinny Rasmussen, League of Women Voters; Sherry Shaw, Walnut Valley Water District

3. FLAG SALUTE

President Roberto led the flag salute.

4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO AB 2449

A. NOTIFICATION DUE TO JUST CAUSE

B. REQUEST DUE TO EMERGENCY CIRCUMSTANCES

There were no requests submitted by any Directors for remote participation due to Emergency Circumstances, and therefore no motion was needed for this item.

5. AGENDA REORDER/ADDITIONS

No reorder or additions to the agenda were requested.

6. PUBLIC COMMENT

President Roberto opened public comment and there was none.

7. ACTION AGENDA

A. APPROVE FY 2024/25 BUDGET

Chief Finance Officer Velasquez presented the FY 24/25 budget version no. 3 for approval. Three Valleys budget is based on MWD's adopted 10-year financial forecast for the 2025 and 2026 rate setting cycles at overall increases of 8.5% and 8.5% per year. Three Valleys surcharge is \$16 per acre foot (AF) in addition to MWD's rate for CY 2025 and beyond. Effective January 1, 2025, the untreated rate will be \$912/AF and the treated rate will be \$1,411/AF.

| | |
|---|---------------------|
| Moved: Director Kuhn | Second: Director Ti |
| Ayes: De Jesus, Goytia, Hanlon, Kuhn, Roberto, Soto, Ti | |
| Noes: | |
| Absent: | |
| Motion No. 24-05-5481 Approval of FY 2024/25 Budget | |
| Motion passed 7-0-0 | |

B. ADOPT RESOLUTION NO. 24-05-988 ADOPTING WATER RATES AND CHARGES FOR CY 2025

Rates and charges are effective January 1, 2025, based on the assumptions for the FY 2024/25 budget. The treated water surcharge of \$16/AF is in addition to MWD's rate for CY 2025. Legal Counsel Kennedy stated there was a change to Resolution No. 24-05-988, recital H, satisfying the statutory requirements of Government Code Section 54999.7.

| | |
|---|-------------------------|
| Moved: Director Ti | Second: Director Hanlon |
| Ayes: De Jesus, Goytia, Hanlon, Kuhn, Roberto, Soto, Ti | |
| Noes: | |
| Absent: | |
| Motion No. 24-05-5482 | |
| Motion passed 7-0-0 | |

8. GENERAL MANAGER'S REPORT

A. FY 2023/24 ENCUMBRANCE CARRYFORWARD

A list of projects that are likely to be incomplete as of June 30, 2024 was presented. The total funds of \$1.8 million should be carried forward to FY 2024/25 to allow for completion of the projects. This item will be brought back to the May 15, 2024 board meeting for consideration of adoption.

B. FY 2024/25 ANNUAL PURCHASE ORDERS

According to the Purchasing Policy, general purchases exceeding \$75,000 and public projects exceeding \$200,000 are to be approved by the board. Staff issues annual purchase orders covering specific vendors and purchases, with justification for selection of vendor. A list of vendors/contractors used on an ongoing basis was provided for consideration for the next fiscal year. This item will be brought back to the May 15, 2024 board meeting for consideration of approval.

C. LOS ANGELES COUNTY WATER PLAN

The Los Angeles County Public Works department requested Three Valleys adopt a resolution in support for the Los Angeles County Water Plan. The Los Angeles County Board of Supervisors adopted the Water Plan on December 5, 2023. The Water Plan is a collaborative effort with several agencies throughout the county that identifies shared goals and partners on projects. The Water Plan does not supplant the district's strategic plan. The Water Plan will be instrumental when applying for grant funding opportunities. This resolution will be brought back to the May 15, 2024 board meeting for consideration of approval.

D. MIRAMAR ADMINISTRATION AND OPERATIONS BUILDING UPGRADES DESIGN SERVICES CONTRACT AWARD

Engineer Panzer reported the purpose of the contract award is for a design firm to develop design and construction drawings for improvements to the administration and operations buildings. Upgrades will address the HVAC system and lighting, seismic evaluation, roofing upgrades, office space/cubicle configuration, and board room upgrades. A request for proposal for design services was issued on Planet Bids in January and five proposals were received in response. After reviewing and interviewing four firms, Miller Architectural Corporation (Miller) was selected. The proposed contract with Miller is \$413,375 and is included in the FY 23/24 budget. This item will be brought back to the May 15, 2024 board meeting for consideration of approval.

E. PROJECTS UPDATE

Security Camera Upgrades Project – a contract was awarded to ADT Commercial Systems to upgrade the new security cameras at Three Valleys facilities. ADT is 80% complete with the job and the project is scheduled to be completed in July.

System Wide Scada Radio Survey – an engineered map system was created of the districts radios for increased reliability, redundancy, and operational function. This project has three phases, two of which are already completed. It is anticipated that the project will be completed in June.

Emergency Pipeline Leak – a comprehensive presentation will be provided upon completion of the entire project in June. The actual leak repair will be completed in May. A steel cylinder failed allowing water to flow out of the crack. An access point was cut into the existing pipeline for inspection of the remaining pipeline. Most of the pipe within the casing was compromised therefore it was decided that the entire pipe should be removed and replaced. TVMWD is working with MWD's corrosion experts to determine how this happened.

9. DIRECTORS' / GENERAL MANAGER'S ORAL REPORTS

A. METROPOLITAN WATER DISTRICT

Director De Jesus had nothing further to report.

B. CHINO BASIN WATERMASTER

Director Kuhn had nothing new to report.

C. SAN GABRIEL BASIN WATER QUALITY AUTHORITY

Director Kuhn had nothing new to report.

D. MAIN SAN GABRIEL BASIN WATERMASTER

Director Ti had nothing new to report; however, he met Russ Bryden, Watermaster's new Executive Director on the Inspection Trip two weeks ago. He looks forward to getting to know him better.

E. SIX BASINS WATERMASTER

Director Hanlon had nothing new to report.

F. ADDITIONAL BOARD MEMBER REPORTS

Director Roberto reported the MWD Inspection Trip that was held on April 19 and 20. The trip for informative and it was amazing to see the spillway open.

G. GENERAL MANAGER'S COMMENTS

General Manager Litchfield reminded the Board that the ACWA conference is next week.

10. CLOSED SESSION

The Board convened into closed session at 9:12 a.m. to discuss the following items:

A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: Chino Basin Municipal Water District v. City of Chino, et al., San Bernardino County Superior Court Case No. RCV RS 51010

B. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: San Diego County Water Authority v. Metropolitan Water District of Southern California, et al., San Francisco County Superior Court Case No. CPF-14-514004 (Consolidated with Case Nos. CPF-16-515282 and CPF-18-516389)

C. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(D)(1)]

Name of Case: Asemota et al. v. City of Claremont et al. (Los Angeles County Superior Court Case No. 24STCV08598)

The Board convened out of closed session and into open session at 10:20 a.m. Legal Counsel Kennedy stated that the board met in closed session to discuss the items listed and no reportable action was taken.

11. FUTURE AGENDA ITEMS

No future agenda items were requested.

12. ADJOURNMENT

President Roberto adjourned the meeting at 10:21 a.m. to the next regular board meeting scheduled for Wednesday, May 15, 2024.

Jody Roberto
President, Board of Directors

Recorded by: Nadia Aguirre
Executive Assistant



THREE VALLEYS MUNICIPAL WATER DISTRICT
REGULAR BOARD MEETING MINUTES

Wednesday, May 15, 2024 | 8:00 a.m.

1. CALL TO ORDER

The Board meeting was called to order at 8:00 a.m. at the District office located at 1021 East Miramar Ave., Claremont, CA. The presiding officer was President Jody Roberto.

2. ROLL CALL

Roll call was taken with a quorum of the Board present.

DIRECTORS PRESENT

Jody Roberto, President
Mike Ti, Vice President
Carlos Goytia, Secretary/Treasurer
David De Jesus, Director
Bob Kuhn, Director
Danielle Soto, Director

ABSENT

Jeff Hanlon, Director

STAFF PRESENT

Matthew Litchfield, General Manager
Steve Kennedy, Legal Counsel
Dominique Aguiar, Operations Supervisor
Brittany Aguiar, Finance Manager
Nadia Aguirre, Executive Assistant
David Dransfeldt, Water Resources Intern
Freeman Ensign, Operations Supervisor
Karen Harberson, Compliance Specialist
Kirk Howie, Chief Administrative Officer
Steve Lang, Chief Operations Officer
Brian Pen, Water Resources Analyst
Robert Peng, I.T. Manager
Marissa Turner, Admin. Communications Assistant
Jose Velasquez, Chief Finance Officer

Virtual Attendees: John Bellah, Rowland Water District; Josh Byerrum, Walnut Valley Water District; Ed Chavez, Upper San Gabriel Valley Municipal Water District; Chelsea Haines, ACWA; Ed Hilden, Walnut Valley Water District; Ben Lewis, Golden State Water Company; Jared Macias, Walnut Valley Water District; Myra Malner, Rowland Water District; Meg McWade, City of La Verne; Dave Michalko, Valencia Heights Water Company; Thomas Monk, Walnut Valley Water District; Toby Moore, Golden State Water Company; Stephanie Moreno, Water Quality Authority; Henry Woo, Walnut Valley Water District; Dale Wert, City of Glendora; 3107456518

In person attendees: John Bellah, Rowland Water District; Chris Diggs, City of Pomona; Tony Lima, Rowland Water District; Jared Macias, Walnut Valley Water District; Dusty Moisisio, Rowland Water District; Sherry Shaw, Walnut Valley Water District

3. FLAG SALUTE

President Roberto led the flag salute.

4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO AB 2449

A. NOTIFICATION DUE TO JUST CAUSE

Director De Jesus attended the board meeting virtually due to just cause.

B. REQUEST DUE TO EMERGENCY CIRCUMSTANCES

There were no requests submitted by any Directors for remote participation due to Emergency Circumstances, and therefore no motion was needed for this item.

5. AGENDA REORDER/ADDITIONS

No reorder or additions to the agenda were requested.

6. PUBLIC COMMENT

President Roberto opened public comment and there was none.

7. PRESENTATION

A. MAKING WATER CONSERVATION A CALIFORNIA WAY OF LIFE BY CHELSEA HAINES
FROM ASSOCIATION OF CALIFORNIA WATER AGENCIES

Ms. Haines, Regulatory Relations Manager at ACWA presented on the legislation and regulations pertaining to conservation as a California way of life. The State Water Board initiated the rule making in August 2023 and has until August 2024 to adopt regulation. A revised draft regulation is expected to be released by the end of May followed by a 15-day comment period. Likely in July 2024 they will hold a board hearing in order to consider adoption of the regulation, submit it to the Office of Administrative Law, and the regulation would go into effect January 2025. There are three main components to the regulation: Water Use Objective; Commercial, Industrial, and Institutional Performance Measures; and Reporting. The Urban Water Use Objective is a total water budget that is the sum of statewide efficiency standards for urban water use and local characteristics such as population, climate landscape measures. A significant change in the regulation is compliance deferred until 2025. Top advocacy priorities are data error of lam, timelines of outdoor lef, impact to trees, reporting burden. To be water use objective compliant agencies will need urgency to implement, larger budgets, increased

10025

manpower, data & analysis, outreach, customer handholding, and accurate reporting capabilities.

8. CONSENT CALENDAR

The Board considered consent calendar items 8.A – 8.J for the May 15, 2024 Board meeting that included: (8.A) Receive, Approve and File Minutes, April 3, 17, 22 (Special Workshop), 2024; (8.B) Receive, Approve, and File Financial Reports and Investment Update, April 2024; (8.C) Imported Water Sales, April 2024; (8.D) Miramar Operations Report, April 2024; (8.E) Approve Director Expense Reports, April 2024; (8.F) Approval of Modified Board Meeting Schedule; (8.G) Approve FY 2023/24 Encumbrance Carryforward; (8.H) Approve FY 2024/25 Annual Purchase Orders; (8.I) FY 2023/24 Third Quarter Reserve Schedule; (8.J) Adopt Resolution No. 24-05-989 Los Angeles County Water Plan

| | |
|--|---------------------|
| Moved: Director Kuhn | Second: Director Ti |
| Ayes: De Jesus, Goytia, Kuhn, Roberto, Soto, Ti | |
| Noes: | |
| Absent: Hanlon | |
| Motion No. 24-05-5483 Approval of Consent Calendar Items 8.A – 8.J | |
| Motion passed 6-0-1 | |

9. ACTION AGENDA

A. MIRAMAR ADMINISTRATION AND OPERATIONS BUILDING UPGRADES DESIGN SERVICES CONTRACT AWARD

The contract award is for design services for upgrades to the Miramar building for a design contract of \$413,375. The board voted to award the contract to Miller Architectural Corporation and authorize the General Manager to execute the contract, subject to non-substantive changes.

| | |
|--|-------------------------|
| Moved: Director Soto | Second: Director Goytia |
| Ayes: De Jesus, Goytia, Kuhn, Roberto, Soto, Ti | |
| Noes: | |
| Absent: Hanlon | |
| Motion No. 24-05-5484 Award contract to Miller Architectural Corporation | |
| Motion passed 6-0-1 | |

10. REPORTS

A. LEGISLATIVE UPDATE

Chief Administrative Officer Howie reported that he accompanied President Roberto and General Manager Litchfield to Sacramento a couple of weeks ago for the annual lobby day with various state legislators in the Assembly and Senate. SB 366, the California Water Plan bill was a main topic of discussion with the legislators. There will be three new legislators in the TVMWD service area in 2025. Senate district candidate Elizabeth Alders who is running for Senator Portantino's seat toured Three Valleys and is very engaged in water issues. She is currently a Councilmember for the Town of Crescenta Valley. Meetings and tours are being scheduled for other legislative candidates for open seats that are coming up this year. Two bills that are high on the priority list this month are SB 366 and SB 1330. Amendments have been made to SB 366 and the bill is currently in the Assembly Water Parks and Wildlife Committee. SB 1330 recently went through amendments by the committee chair. Senator Archuleta accepted the amendments to push the bill through appropriations. Rowland Water District and Walnut Valley Water District are sponsors of the bill.

B. WATER SUPPLY UPDATE

Chief Water Resources Officer Lee reported the State Water Project increased the water allocation from 30% to 40%. Due to the amount of rain last year the percolation storage has decreased. Additional increases to the allocation may occur later in the year. There are enough supplies to meet the forecasted demands. MWD has initiated storage deliveries for conjunctive use and reverse cyclic storage. Three Valleys is coordinating deliveries in the Main San Gabriel Basin and the Chino Basin.

11. DIRECTORS' / GENERAL MANAGER'S ORAL REPORTS

General Manager Litchfield reported that he attended the ACWA conference last week with Director Kuhn, Director De Jesus, and Chief Operations Officer Lang. He will be on vacation next week and available for questions. Lastly, he wished President Roberto, Director Goytia, and Director De Jesus a happy birthday.

President Roberto thanked Mr. Howie and Ms. Foy for setting up the legislative visits in Sacramento.

Director De Jesus reported MWD has been relatively quiet after the budget proceedings. There were multiple signing ceremonies at the ACWA conference that he and Director Ti attended.

12. CLOSED SESSION

Legal Counsel Kennedy reported that none of the items listed in closed session require action from the board. The Board did not convene into closed session.

A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: Chino Basin Municipal Water District v. City of Chino, et al., San Bernardino County Superior Court Case No. RCV RS 51010

B. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: San Diego County Water Authority v. Metropolitan Water District of Southern California, et al., San Francisco County Superior Court Case No. CPF-14-514004 (Consolidated with Case Nos. CPF-16-515282 and CPF-18-516389)

C. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(D)(1)]

Name of Case: Asemota et al. v. City of Claremont et al. (Los Angeles County Superior Court Case No. 24STCV08598)

13. FUTURE AGENDA ITEMS

No future agenda items were requested.

14. ADJOURNMENT AND NEXT MEETING

President Roberto adjourned the meeting at 9:30 a.m. to the next regular board meeting scheduled for Wednesday, June 5, 2024.

Jody Roberto
President, Board of Directors


Recorded by: Nadia Aguirre
Executive Assistant



BOARD INFORMATION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: Change in Cash and Cash Equivalents Report

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

Attached for review is the Change in Cash and Cash Equivalents Report for the period ending May 31, 2024.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability

Attachment(s)

Exhibit A – Change in Cash and Cash Equivalents Report

Meeting History

None

NA/BA



CHANGE IN CASH AND CASH EQUIVALENTS REPORT

May 1 through May 31, 2024

| | <u>CASH</u> | <u>CASH EQUIVALENTS</u> |
|---|------------------------|-----------------------------|
| SUMMARY 05/31/24 | | |
| Petty Cash | 6,000.00 | |
| Local Agency Investment Fund | | 6,879,933.53 |
| California Asset Management Program (CAMP) | | 78,315.72 |
| General Checking | 1,121,809.76 | |
| Sweep Account | - | |
| U.S. Bank | 5,000.17 | |
| | <u>1,132,809.93</u> | <u>6,958,249.25</u> |
| TOTAL CASH IN BANKS & ON HAND | \$ 1,132,809.93 | \$ 6,958,249.25 |
| | | |
| TOTAL CASH IN BANKS & ON HAND 05/31/24 | 1,132,809.93 | 6,958,249.25 |
| TOTAL CASH IN BANKS & ON HAND 04/30/24 | 545,701.52 | 6,957,890.53 |
| | <u>587,108.41</u> | <u>358.72</u> |
| PERIOD INCREASE/(DECREASE) | \$ 587,108.41 | \$ 358.72 |
| | | |
| CHANGE IN CASH POSITION DUE TO: | | |
| Water Sales/Charges Revenue | 2,731,741.65 | |
| Interest Revenue | | |
| Subvention/RTS Standby Charge Revenue | 1,068,822.89 | |
| Hydroelectric Revenue | | |
| Other Revenue | 8,071.64 | |
| Investment Xfer From Chandler Asset Mgt | | |
| LAIF Quarterly Interest | | |
| California Asset Mgmt Program Interest | | 358.72 |
| Transfer to CAMP | | |
| Transfer from LAIF | | |
| INFLOWS | <u>3,808,636.18</u> | <u>358.72</u> |
| | | |
| Expenditures | (3,623,741.72) | |
| Current Month Outstanding Payables | 508,782.66 | |
| Prior Month Cleared Payables | (103,537.18) | |
| Bank/FSA Svc Fees | | |
| HRA/HSA Payment | (1,213.73) | |
| CalPers Unfunded Liability /1959 Survivor Ben | (1,817.80) | |
| PARS Pension Trust | | |
| Investment Xfer to Chandler Asset Mgt | | |
| Transfer to LAIF | - | |
| Transfer From CAMP | | |
| OUTFLOWS | <u>(3,221,527.77)</u> | <u>-</u> |
| | <u>587,108.41</u> | <u>358.72</u> |
| PERIOD INCREASE/(DECREASE) | \$ 587,108.41 | \$ 358.72 |
| | <u>\$ -</u> | <u>\$ -</u> |



THREE VALLEYS MUNICIPAL WATER DISTRICT
CONSOLIDATED LISTING OF INVESTMENT PORTFOLIO
May 31, 2024

| ITEM | BOOK YIELD | BOOK VALUE | PAR VALUE | MARKET VALUE |
|--|---------------|-------------------------|-------------------------|-------------------------|
| Chandler Asset Management | | | | |
| ABS - Asset Backed Securities | 2.51% | 127,309.34 | 127,314.81 | 125,631.09 |
| Bonds - Agency | 3.06% | 728,081.91 | 725,000.00 | 710,623.67 |
| Cash | 0.00% | 114.89 | 114.89 | 114.89 |
| CMO - Collateralized Mortgage Obligation | 4.62% | 180,454.47 | 190,000.00 | 178,136.55 |
| Money Market Fund | 4.92% | 43,864.61 | 43,864.61 | 43,864.61 |
| Supranational | 3.41% | 193,004.15 | 195,000.00 | 187,624.18 |
| US Corporate | 3.70% | 1,269,717.04 | 1,290,000.00 | 1,236,474.14 |
| US Treasury | 2.18% | 2,177,811.37 | 2,185,000.00 | 2,071,599.80 |
| | 2.91% | 4,720,357.78 | 4,756,294.31 | 4,554,068.93 |
| Local Agency Invest Fund TVMWD | 4.33% | 6,879,933.53 | 6,879,933.53 | 6,879,933.53 |
| California Asset Management Program | 5.43% | 78,315.72 | 78,315.72 | 78,315.72 |
| Reserve Fund | | \$ 11,678,607.03 | \$ 11,714,543.56 | \$ 11,512,318.18 |
| Checking (Citizens) | 0.55% | 1,121,809.76 | 1,121,809.76 | 1,121,809.76 |
| Emergency Checking (U.S. Bank) | 0.00% | 5,000.17 | 5,000.17 | 5,000.17 |
| Petty Cash Fund | 0.00% | 6,000.00 | 6,000.00 | 6,000.00 |
| Working Cash | | \$ 1,132,809.93 | \$ 1,132,809.93 | \$ 1,132,809.93 |
| TOTAL PORTFOLIO | 3.49% | \$ 12,811,416.96 | \$ 12,847,353.49 | \$ 12,645,128.11 |

I certify that this report accurately reflects all investments of Three Valleys Municipal Water District and that all investments and this report are in conformity with Sections 53600 et seq of the California Government Code and the District's annual statement of investment policy (Resolution 21-05-895). The District's investment program herein shown provides sufficient cash flow and liquidity to meet all budgeted expenditures for the next six months.

MATTHEW H. LITCHFIELD, General Manager/Assistant Treasurer



MONTHLY ACCOUNT STATEMENT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.49 |
| Average Coupon | 2.65% |
| Average Purchase YTM | 2.91% |
| Average Market YTM | 4.95% |
| Average Quality | AA |
| Average Final Maturity | 2.82 |
| Average Life | 2.77 |

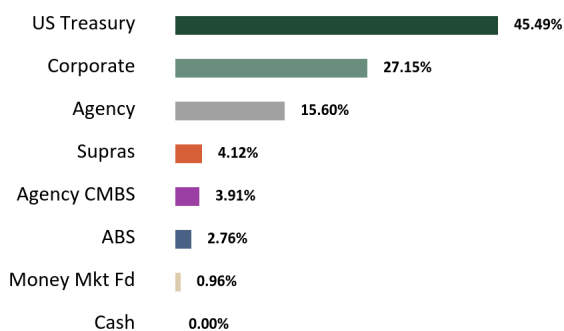
Account Summary

| | Beg. Values as of 05/01/2024 | End Values as of 05/31/2024 |
|---------------------------|------------------------------|-----------------------------|
| Market Value | 4,512,367.11 | 4,554,068.93 |
| Accrued Interest | 27,551.36 | 25,760.68 |
| Total Market Value | 4,539,918.48 | 4,579,829.61 |
| Income Earned | 15,563.24 | 11,317.99 |
| Cont/WD | 0.00 | 0.00 |
| Par | 4,746,380.14 | 4,756,294.31 |
| Book Value | 4,709,828.00 | 4,720,357.78 |
| Cost Value | 4,693,864.38 | 4,703,440.71 |

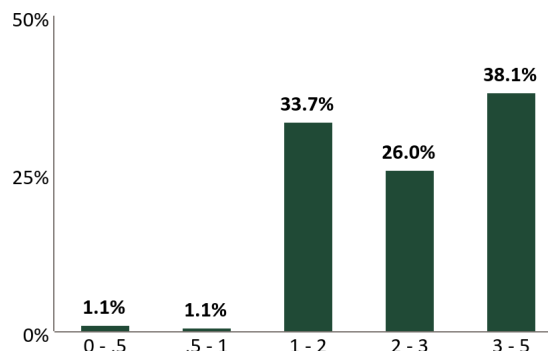
Top Issuers

| | |
|---------------------------------|--------|
| United States | 45.49% |
| FHLMC | 5.57% |
| Federal Home Loan Banks | 5.27% |
| Farm Credit System | 5.04% |
| FNMA | 3.64% |
| Inter-American Development Bank | 2.51% |
| State Street Corporation | 1.92% |
| JPMorgan Chase & Co. | 1.91% |

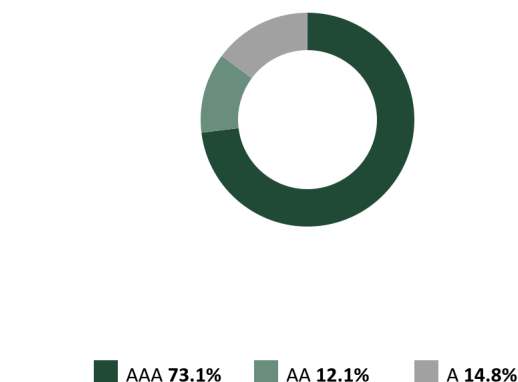
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

| Total Rate of Return | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (05/01/09) |
|----------------------------|-------|-------|-------|-------|-------|---------|-------|-------|----------------------------|
| Three Valleys Municipal WD | 0.89% | 0.65% | 0.39% | 3.33% | 1.77% | (0.16%) | 1.18% | 1.39% | 1.66% |
| Benchmark Return* | 0.88% | 0.48% | 0.12% | 2.70% | 1.20% | (0.65%) | 0.75% | 1.07% | 1.33% |

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

STATEMENT OF COMPLIANCE

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; Non Agency ABS & MBS) | 20.0 | 2.7 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.9 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 27.2 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.9 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |
| Max % (MV) | 100.0 | 15.6 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 1.0 | Compliant | |
| Max % Issuer (MV) | 20.0 | 1.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |

STATEMENT OF COMPLIANCE

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---|-------|--------|-------------------|-------|
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % (MV) | 100.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 4.1 | Compliant | |
| Max % Issuer (MV) | 10.0 | 2.5 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| TIME DEPOSITS/CERTIFICATES OF DEPOSIT | | | | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 45.4 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

RECONCILIATION SUMMARY

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

Maturities / Calls

| | |
|---------------------|--------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | (300,000.00) |

Principal Paydowns

| | |
|---------------------|--------------|
| Month to Date | (12,867.31) |
| Fiscal Year to Date | (105,788.95) |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 72,910.01 |
| Fiscal Year to Date | 2,132,569.51 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (48,543.72) |
| Fiscal Year to Date | (1,641,850.93) |

Interest Received

| | |
|---------------------|-----------|
| Month to Date | 12,265.71 |
| Fiscal Year to Date | 91,679.72 |

Purchased / Sold Interest

| | |
|---------------------|----------|
| Month to Date | (207.01) |
| Fiscal Year to Date | (665.05) |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2023) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 4,709,828.01 | 4,657,326.85 |
| Maturities/Calls | 0.00 | (300,000.00) |
| Principal Paydowns | (12,867.31) | (105,788.95) |
| Purchases | 72,910.01 | 2,132,569.51 |
| Sales | (48,543.72) | (1,641,850.93) |
| Change in Cash, Payables, Receivables | (24.10) | 34.88 |
| Amortization/Accretion | 1,049.98 | 6,970.58 |
| Realized Gain (Loss) | (1,995.09) | (28,904.16) |
| Ending Book Value | 4,720,357.78 | 4,720,357.78 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2023) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 4,512,367.12 | 4,393,828.74 |
| Maturities/Calls | 0.00 | (300,000.00) |
| Principal Paydowns | (12,867.31) | (105,788.95) |
| Purchases | 72,910.01 | 2,132,569.51 |
| Sales | (48,543.72) | (1,641,850.93) |
| Change in Cash, Payables, Receivables | (24.10) | 34.88 |
| Amortization/Accretion | 1,049.98 | 6,970.58 |
| Change in Net Unrealized Gain (Loss) | 31,172.04 | 97,209.26 |
| Realized Gain (Loss) | (1,995.09) | (28,904.16) |
| Ending Market Value | 4,554,068.93 | 4,554,068.93 |

HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P Fitch | Maturity Duration |
|------------------|---|---------------------|---------------------------------|--|------------------------------|------------------------------------|-----------------------------------|------------------------------|----------------------------|
| ABS | | | | | | | | | |
| 89240BAC2 | TAOT 2021-A A3 0.26 05/15/2025 | 120.51 | 02/02/2021 0.26% | 120.49 120.51 | 99.95 1.42% | 120.46 0.01 | 0.00% (0.06) | Aaa/NA AAA | 0.96 0.04 |
| 36266FAC3 | GMALT 2022-2 A3 3.42 06/20/2025 | 4,406.76 | 05/03/2022 3.42% | 4,406.30 4,406.65 | 99.84 6.28% | 4,399.56 4.61 | 0.10% (7.09) | NA/AAA AAA | 1.05 0.05 |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 6,696.14 | 11/16/2021 0.42% | 6,694.73 6,695.77 | 97.83 5.79% | 6,551.04 1.64 | 0.14% (144.73) | Aaa/NA AAA | 1.64 0.44 |
| 47789QAC4 | JDOT 2021-B A3 0.52 03/16/2026 | 5,015.05 | 07/13/2021 0.52% | 5,014.60 5,014.94 | 97.95 5.63% | 4,912.12 1.16 | 0.11% (102.82) | Aaa/NA AAA | 1.79 0.40 |
| 89238JAC9 | TAOT 2021-D A3 0.71 04/15/2026 | 6,933.10 | 11/09/2021 0.95% | 6,932.96 6,933.06 | 97.84 5.63% | 6,783.16 2.19 | 0.15% (149.91) | NA/AAA AAA | 1.87 0.44 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 16,902.42 | 02/15/2022 0.28% | 16,899.88 16,901.56 | 97.90 5.74% | 16,547.14 14.12 | 0.36% (354.42) | Aaa/AAA NA | 1.96 0.54 |
| 47787JAC2 | JDOT 2022 A3 0.36 09/15/2026 | 8,893.13 | 03/10/2022 2.34% | 8,891.16 8,892.35 | 98.11 5.86% | 8,724.95 9.17 | 0.19% (167.41) | Aaa/NA AAA | 2.29 0.53 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 15,096.77 | 04/07/2022 3.09% | 15,096.42 15,096.63 | 98.33 5.64% | 14,844.06 19.66 | 0.33% (252.57) | Aaa/AAA NA | 2.29 0.62 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 23,250.92 | 07/12/2022 3.77% | 23,248.70 23,249.77 | 98.55 5.93% | 22,914.50 38.65 | 0.50% (335.27) | Aaa/NA AAA | 2.71 0.66 |
| 47800BAC2 | JDOT 2022-C A3 5.09 06/15/2027 | 40,000.00 | 10/12/2022 3.29% | 39,996.90 39,998.09 | 99.59 5.64% | 39,834.10 90.49 | 0.87% (163.99) | Aaa/NA AAA | 3.04 0.82 |
| Total ABS | | 127,314.81 | 2.51% | 127,302.13 127,309.34 | 98.68 5.75% | 125,631.09 181.69 | 2.76% (1,678.25) | Aaa/AAA AAA | 2.44 0.62 |
| AGENCY | | | | | | | | | |
| 3135G03U5 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025 | 50,000.00 | 04/27/2020 0.67% | 49,884.00 49,979.29 | 96.05 5.22% | 48,023.30 33.85 | 1.05% (1,955.99) | Aaa/AA+ AA+ | 0.89 0.87 |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 20,000.00 | 07/21/2020 0.48% | 19,900.40 19,977.34 | 94.83 5.10% | 18,966.69 27.08 | 0.42% (1,010.65) | Aaa/AA+ AA+ | 1.14 1.11 |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 60,000.00 | 08/25/2020 0.47% | 59,719.20 59,930.72 | 94.43 5.09% | 56,656.50 60.00 | 1.24% (3,274.22) | Aaa/AA+ AA+ | 1.24 1.20 |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 60,000.00 | 09/23/2020 0.44% | 59,819.40 59,952.57 | 94.09 5.09% | 56,451.80 42.50 | 1.24% (3,500.78) | Aaa/AA+ AA+ | 1.31 1.28 |

HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P Fitch | Maturity Duration |
|---------------------|---|---------------------|---------------------------------|--|------------------------------|--------------------------------------|-------------------------------------|------------------------------|----------------------------|
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 65,000.00 | 11/09/2020 0.57% | 64,767.30 64,933.04 | 93.81 5.03% | 60,976.12 21.67 | 1.34% (3,956.92) | Aaa/AA+ AA+ | 1.44 1.39 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 60,000.00 | 04/06/2023 3.51% | 62,670.00 62,048.59 | 99.97 4.51% | 59,981.85 607.50 | 1.32% (2,066.73) | Aaa/AA+ AA+ | 3.78 3.40 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 100,000.00 | 09/12/2023 4.49% | 99,493.50 99,566.10 | 99.42 4.52% | 99,419.24 1,008.68 | 2.18% (146.86) | Aaa/AA+ AA+ | 4.27 3.82 |
| 3133EPWK7 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028 | 130,000.00 | 09/27/2023 4.76% | 128,515.40 128,716.77 | 99.67 4.58% | 129,570.69 1,121.25 | 2.85% 853.92 | Aaa/AA+ AA+ | 4.31 3.84 |
| 3133EPC45 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028 | 100,000.00 | 11/27/2023 4.46% | 100,716.00 100,642.50 | 100.16 4.58% | 100,160.93 231.25 | 2.20% (481.57) | Aaa/AA+ AA+ | 4.45 3.97 |
| 3130AXQK7 | FEDERAL HOME LOAN BANKS 4.75 12/08/2028 | 80,000.00 | -- 4.03% | 82,524.30 82,335.00 | 100.52 4.62% | 80,416.55 2,195.56 | 1.77% (1,918.45) | Aaa/AA+ AA+ | 4.52 3.92 |
| Total Agency | | 725,000.00 | 3.06% | 728,009.50 728,081.91 | 98.09 4.75% | 710,623.67 5,349.34 | 15.60% (17,458.24) | Aaa/AA+ AA+ | 3.26 2.93 |

AGENCY CMBS

| | | | | | | | | | |
|------------------------------|-----------------------------------|-------------------|---------------------|--|------------------------------|------------------------------------|-----------------------------------|------------------------------|----------------------------|
| 3137FETN0 | FHMS K-073 A2 3.35 01/25/2028 | 50,000.00 | 07/10/2023 4.67% | 47,339.84 47,867.64 | 94.67 4.97% | 47,334.54 139.58 | 1.04% (533.10) | Aaa/AA+ AAA | 3.65 3.25 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 90,000.00 | 05/24/2023 4.24% | 88,347.66 88,685.85 | 96.01 4.95% | 86,406.58 288.75 | 1.90% (2,279.27) | Aaa/AA+ AAA | 3.99 3.53 |
| 3137H4BY5 | FHMS K-746 A2 2.031 09/25/2028 | 50,000.00 | 10/26/2023 5.31% | 43,060.55 43,900.98 | 88.79 4.96% | 44,395.44 84.63 | 0.97% 494.45 | Aaa/AA+ AAA | 4.32 3.98 |
| Total Agency CMBS | | 190,000.00 | 4.62% | 178,748.05 180,454.47 | 93.85 4.96% | 178,136.55 512.96 | 3.91% (2,317.91) | Aaa/AA+ AAA | 3.98 3.57 |

CASH

| | | | | | | | | | |
|-------------------|------------|---------------|--------------|--------------------------------|-----------------------------|------------------------------|-----------------------------|------------------------------|----------------------------|
| CCYUSD | Receivable | 114.89 | -- 0.00% | 114.89 114.89 | 1.00 0.00% | 114.89 0.00 | 0.00% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 114.89 | 0.00% | 114.89 114.89 | 1.00 0.00% | 114.89 0.00 | 0.00% 0.00 | Aaa/AAA AAA | 0.00 0.00 |

CORPORATE

| | | | | | | | | | |
|-----------|------------------------------------|----------|---------------------|----------------------|----------------|-------------------|------------------|-------------|--------------|
| 79466LAG9 | SALESFORCE INC 0.625 07/15/2024 | 5,000.00 | 06/29/2021 0.63% | 4,997.45 4,999.95 | 99.42 5.37% | 4,971.14 11.81 | 0.11% (28.81) | A1/A+ NA | 0.12 0.12 |
|-----------|------------------------------------|----------|---------------------|----------------------|----------------|-------------------|------------------|-------------|--------------|

HOLDINGS REPORT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|--------------------------|----------------------|
| 931142EW9 | WALMART INC 3.9 09/09/2025 | 15,000.00 | 09/06/2022 3.92% | 14,989.50 14,996.01 | 98.55 5.08% | 14,782.99 133.25 | 0.32% (213.02) | Aa2/AA AA | 1.28 1.21 |
| 06051GJG5 | BANK OF AMERICA CORP 0.981 09/25/2025 | 35,000.00 | 03/16/2022 2.46% | 33,246.85 34,344.78 | 98.51 6.16% | 34,479.39 62.95 | 0.76% 134.60 | A1/A- AA- | 1.32 0.31 |
| 857477BR3 | STATE STREET CORP 1.746 02/06/2026 | 90,000.00 | -- 3.29% | 86,597.25 89,092.18 | 97.21 5.86% | 87,492.87 501.98 | 1.92% (1,599.31) | A1/A AA- | 1.69 0.66 |
| 46647PBK1 | JPMORGAN CHASE & CO 2.083 04/22/2026 | 90,000.00 | 03/22/2022 3.38% | 86,833.80 89,010.01 | 96.86 6.52% | 87,172.88 203.09 | 1.91% (1,837.14) | A1/A- AA- | 1.89 0.86 |
| 00440EAV9 | CHUBB INA HOLDINGS LLC 3.35 05/03/2026 | 60,000.00 | 08/24/2023 5.19% | 57,274.20 58,048.23 | 96.58 5.24% | 57,947.46 156.33 | 1.27% (100.77) | A3/A A | 1.92 1.82 |
| 023135BX3 | AMAZON.COM INC 1.0 05/12/2026 | 25,000.00 | 05/26/2021 0.97% | 25,040.25 25,015.38 | 92.61 5.03% | 23,152.20 13.19 | 0.51% (1,863.18) | A1/AA AA- | 1.95 1.88 |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 90,000.00 | -- 3.12% | 83,257.50 86,750.95 | 92.63 5.16% | 83,363.42 46.00 | 1.83% (3,387.53) | A2/A+ A | 1.96 1.89 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 90,000.00 | -- 2.27% | 85,879.40 88,011.42 | 92.23 5.17% | 83,006.89 458.44 | 1.82% (5,004.53) | A1/A+ A+ | 2.05 1.97 |
| 61747YET8 | MORGAN STANLEY 4.679 07/17/2026 | 30,000.00 | 07/18/2022 4.68% | 30,000.00 30,000.00 | 98.88 6.32% | 29,665.44 522.49 | 0.65% (334.56) | A1/A- A+ | 2.13 1.06 |
| 931142ERO | WALMART INC 1.05 09/17/2026 | 10,000.00 | 09/08/2021 1.09% | 9,981.10 9,991.33 | 91.79 4.87% | 9,179.10 21.58 | 0.20% (812.23) | Aa2/AA AA | 2.30 2.21 |
| 437076CV2 | HOME DEPOT INC 4.95 09/30/2026 | 55,000.00 | 12/21/2023 4.41% | 55,747.45 55,626.70 | 99.77 5.05% | 54,873.47 461.31 | 1.20% (753.23) | A2/A A | 2.33 2.16 |
| 24422EVW6 | JOHN DEERE CAPITAL CORP 1.3 10/13/2026 | 90,000.00 | 04/21/2022 3.29% | 82,534.50 86,047.68 | 91.63 5.10% | 82,465.54 156.00 | 1.81% (3,582.14) | A1/A A+ | 2.37 2.27 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 25,000.00 | 01/19/2022 1.99% | 24,957.50 24,977.59 | 93.01 4.82% | 23,252.35 184.17 | 0.51% (1,725.24) | A2/A A | 2.63 2.49 |
| 09247XAN1 | BLACKROCK INC 3.2 03/15/2027 | 85,000.00 | 04/25/2022 3.40% | 84,219.70 84,554.93 | 95.77 4.84% | 81,406.50 574.22 | 1.79% (3,148.42) | Aa3/AA- NA | 2.79 2.61 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 90,000.00 | -- 2.70% | 88,360.10 89,066.64 | 93.58 4.78% | 84,224.94 437.00 | 1.85% (4,841.70) | Aa2/AA A+ | 2.79 2.64 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 30,000.00 | 04/11/2022 3.34% | 29,938.20 29,964.60 | 95.71 4.92% | 28,712.76 132.00 | 0.63% (1,251.84) | A1/AA AA- | 2.87 2.68 |
| 665859AW4 | NORTHERN TRUST CORP 4.0 05/10/2027 | 70,000.00 | 09/28/2022 4.70% | 67,975.60 68,709.34 | 97.30 5.00% | 68,106.73 163.33 | 1.50% (602.61) | A2/A+ A+ | 2.94 2.73 |
| 037833ET3 | APPLE INC 4.0 05/10/2028 | 10,000.00 | 05/08/2023 4.04% | 9,980.70 9,984.80 | 97.64 4.66% | 9,763.69 23.33 | 0.21% (221.11) | Aaa/AA+ NA | 3.94 3.59 |

HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P Fitch | Maturity Duration |
|------------------------------------|---|---------------------|---------------------------------|--|------------------------------|--|-------------------------------------|------------------------------|----------------------------|
| 341081GN1 | FLORIDA POWER & LIGHT CO 4.4 05/15/2028 | 60,000.00 | 06/15/2023 4.69% | 59,248.80 59,394.34 | 97.74 5.04% | 58,642.77 117.33 | 1.29% (751.58) | Aa2/A+ AA- | 3.96 3.57 |
| 58933YBH7 | MERCK & CO INC 4.05 05/17/2028 | 15,000.00 | 05/08/2023 4.07% | 14,987.85 14,990.38 | 97.45 4.76% | 14,617.62 23.63 | 0.32% (372.76) | A1/A+ NA | 3.96 3.60 |
| 74340XCG4 | PROLOGIS LP 4.875 06/15/2028 | 60,000.00 | 09/27/2023 5.59% | 58,248.00 58,498.43 | 99.23 5.09% | 59,537.52 1,348.75 | 1.31% 1,039.09 | A3/A NA | 4.04 3.54 |
| 438516CL8 | HONEYWELL INTERNATIONAL INC 4.25 01/15/2029 | 55,000.00 | 01/17/2024 4.43% | 54,556.15 54,588.78 | 97.49 4.86% | 53,618.80 883.06 | 1.18% (969.98) | A2/A A | 4.63 4.07 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 60,000.00 | 01/24/2024 4.64% | 59,902.20 59,908.73 | 98.64 4.93% | 59,182.00 927.67 | 1.30% (726.73) | A1/A+ NA | 4.67 4.09 |
| 06051GHG7 | BANK OF AMERICA CORP 3.97 03/05/2029 | 45,000.00 | 03/25/2024 5.20% | 43,054.64 43,143.86 | 95.23 5.64% | 42,855.67 426.78 | 0.94% (288.19) | A1/A- AA- | 4.76 3.40 |
| Total Corporate | | 1,290,000.00 | 3.70% | 1,251,808.69 1,269,717.04 | 95.92 5.26% | 1,236,474.14 7,989.68 | 27.15% (33,242.90) | A1/A A+ | 2.73 2.31 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 43,864.61 | -- 4.92% | 43,864.61 43,864.61 | 1.00 4.92% | 43,864.61 0.00 | 0.96% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 43,864.61 | 4.92% | 43,864.61 43,864.61 | 1.00 4.92% | 43,864.61 0.00 | 0.96% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |
| 4581X0DV7 | INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026 | 60,000.00 | 04/13/2021 0.97% | 59,725.20 59,896.46 | 92.70 4.98% | 55,619.81 59.79 | 1.22% (4,276.65) | Aaa/AAA NA | 1.89 1.83 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 35,000.00 | 08/25/2023 4.56% | 33,397.70 33,647.19 | 95.71 4.66% | 33,499.34 472.99 | 0.74% (147.85) | Aaa/AAA NA | 4.11 3.72 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 40,000.00 | 07/06/2023 4.53% | 39,955.60 39,963.47 | 99.40 4.66% | 39,760.67 690.00 | 0.87% (202.80) | Aaa/AAA NA | 4.12 3.65 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 60,000.00 | 02/15/2024 4.32% | 59,467.20 59,497.03 | 97.91 4.62% | 58,744.36 831.88 | 1.29% (752.67) | Aaa/AAA NA | 4.71 4.17 |

HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P Fitch | Maturity Duration |
|----------------------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|--------------------------|----------------------|
| Total | | | | 192,545.70 | 96.29 | 187,624.18 | 4.12% | Aaa/AAA | |
| Supranational | | 195,000.00 | 3.41% | 193,004.15 | 4.74% | 2,054.65 | (5,379.97) | NA | 3.28 |
| US TREASURY | | | | | | | | | |
| 9128284Z0 | UNITED STATES TREASURY 2.75 08/31/2025 | 150,000.00 | -- 1.33% | 158,617.19 152,622.90 | 97.18 5.11% | 145,763.67 1,042.46 | 3.20% (6,859.23) | Aaa/AA+ AA+ | 1.25 1.20 |
| 9128285C0 | UNITED STATES TREASURY 3.0 09/30/2025 | 150,000.00 | -- 1.47% | 158,929.68 152,988.27 | 97.36 5.07% | 146,039.06 762.30 | 3.21% (6,949.21) | Aaa/AA+ AA+ | 1.33 1.28 |
| 91282CAZ4 | UNITED STATES TREASURY 0.375 11/30/2025 | 100,000.00 | -- 0.70% | 98,518.75 99,522.51 | 93.38 5.01% | 93,382.81 1.02 | 2.05% (6,139.69) | Aaa/AA+ AA+ | 1.50 1.46 |
| 91282CBC4 | UNITED STATES TREASURY 0.375 12/31/2025 | 85,000.00 | -- 0.65% | 83,906.44 84,636.82 | 93.05 5.00% | 79,093.16 133.98 | 1.74% (5,543.66) | Aaa/AA+ AA+ | 1.59 1.54 |
| 91282CBH3 | UNITED STATES TREASURY 0.375 01/31/2026 | 100,000.00 | -- 0.78% | 98,076.64 99,336.47 | 92.73 4.97% | 92,730.47 125.69 | 2.04% (6,606.00) | Aaa/AA+ AA+ | 1.67 1.62 |
| 91282CBQ3 | UNITED STATES TREASURY 0.5 02/28/2026 | 100,000.00 | -- 0.81% | 98,480.86 99,460.41 | 92.65 4.94% | 92,648.44 126.36 | 2.03% (6,811.97) | Aaa/AA+ AA+ | 1.75 1.70 |
| 91282CBT7 | UNITED STATES TREASURY 0.75 03/31/2026 | 100,000.00 | -- 0.85% | 99,523.24 99,822.62 | 92.80 4.90% | 92,800.78 127.05 | 2.04% (7,021.84) | Aaa/AA+ AA+ | 1.83 1.78 |
| 91282CCF6 | UNITED STATES TREASURY 0.75 05/31/2026 | 125,000.00 | 08/25/2021 0.80% | 124,702.15 124,875.14 | 92.25 4.86% | 115,317.38 2.56 | 2.53% (9,557.76) | Aaa/AA+ AA+ | 2.00 1.94 |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 125,000.00 | 08/25/2021 0.82% | 123,813.48 124,479.25 | 91.49 4.81% | 114,360.35 261.85 | 2.51% (10,118.90) | Aaa/AA+ AA+ | 2.17 2.10 |
| 9128282A7 | UNITED STATES TREASURY 1.5 08/15/2026 | 125,000.00 | 09/16/2021 0.83% | 129,057.62 126,821.74 | 93.14 4.81% | 116,420.90 551.17 | 2.56% (10,400.84) | Aaa/AA+ AA+ | 2.21 2.12 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 150,000.00 | -- 1.84% | 145,220.70 147,511.90 | 91.77 4.77% | 137,654.30 146.74 | 3.02% (9,857.60) | Aaa/AA+ AA+ | 2.42 2.33 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 90,000.00 | 05/25/2022 2.73% | 89,050.78 89,446.02 | 94.27 4.68% | 84,842.58 381.15 | 1.86% (4,603.44) | Aaa/AA+ AA+ | 2.83 2.68 |
| 91282CET4 | UNITED STATES TREASURY 2.625 05/31/2027 | 150,000.00 | 06/21/2022 3.38% | 144,855.47 146,880.20 | 94.33 4.67% | 141,498.05 10.76 | 3.11% (5,382.15) | Aaa/AA+ AA+ | 3.00 2.83 |
| 91282CFB2 | UNITED STATES TREASURY 2.75 07/31/2027 | 125,000.00 | 08/30/2022 3.29% | 121,923.83 123,020.63 | 94.45 4.65% | 118,066.41 1,152.13 | 2.59% (4,954.22) | Aaa/AA+ AA+ | 3.17 2.95 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 125,000.00 | 01/30/2023 3.69% | 126,049.80 125,764.98 | 97.61 4.61% | 122,006.84 2,035.97 | 2.68% (3,758.14) | Aaa/AA+ AA+ | 3.59 3.25 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 70,000.00 | 06/15/2023 3.93% | 69,042.97 69,228.46 | 96.59 4.57% | 67,610.16 6.93 | 1.48% (1,618.30) | Aaa/AA+ AA+ | 4.00 3.67 |



HOLDINGS REPORT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P Fitch | Maturity Duration |
|-------------------------------------|--|---------------------|---------------------------------|--|------------------------------|---|---------------------------------------|------------------------------|----------------------------|
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 90,000.00 | 02/26/2024 4.31% | 88,751.95 88,817.82 | 97.81 4.52% | 88,027.73 1,206.59 | 1.93% (790.08) | Aaa/AA+ AA+ | 4.67 4.15 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 70,000.00 | 04/22/2024 4.67% | 68,747.66 68,775.22 | 98.89 4.51% | 69,220.70 751.83 | 1.52% 445.48 | Aaa/AA+ AA+ | 4.75 4.21 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 75,000.00 | -- 4.48% | 73,827.15 73,847.76 | 98.30 4.52% | 73,728.52 524.08 | 1.62% (119.24) | Aaa/AA+ AA+ | 4.83 4.30 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 80,000.00 | -- 4.64% | 79,950.78 79,952.27 | 100.48 4.51% | 80,387.50 321.74 | 1.77% 435.23 | Aaa/AA+ AA+ | 4.91 4.34 |
| Total US Treasury | | 2,185,000.00 | 2.18% | 2,181,047.14 2,177,811.37 | 94.88 4.80% | 2,071,599.80 9,672.35 | 45.49% (106,211.57) | Aaa/AA+ AA+ | 2.62 2.45 |
| Total Portfolio | | 4,756,294.31 | 2.91% | 4,703,440.71 4,720,357.78 | 94.88 4.95% | 4,554,068.93 25,760.68 | 100.00% (166,288.85) | Aa2/AA- AA | 2.82 2.49 |
| Total Market Value + Accrued | | | | | | 4,579,829.61 | | | |



TRANSACTION LEDGER

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|--------------------|--|---------|----------------|--------------------|-------------------|--------------------|-------------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 05/02/2024 | 31846V203 | 138.99 | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | (138.99) | 0.00 | (138.99) | 0.00 |
| Purchase | 05/03/2024 | 31846V203 | 1,005.00 | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | (1,005.00) | 0.00 | (1,005.00) | 0.00 |
| Purchase | 05/07/2024 | 31846V203 | 162.50 | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | (162.50) | 0.00 | (162.50) | 0.00 |
| Purchase | 05/10/2024 | 31846V203 | 1,600.00 | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | (1,600.00) | 0.00 | (1,600.00) | 0.00 |
| Purchase | 05/13/2024 | 31846V203 | 2,437.50 | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | (2,437.50) | 0.00 | (2,437.50) | 0.00 |
| Purchase | 05/15/2024 | 31846V203 | 460.05 | FIRST AMER:GVT OBLG Y | 1.000 | 4.92% | (460.05) | 0.00 | (460.05) | 0.00 |
| Purchase | 05/15/2024 | 31846V203 | 9,048.81 | FIRST AMER:GVT OBLG Y | 1.000 | 4.92% | (9,048.81) | 0.00 | (9,048.81) | 0.00 |
| Purchase | 05/17/2024 | 31846V203 | 303.75 | FIRST AMER:GVT OBLG Y | 1.000 | 4.92% | (303.75) | 0.00 | (303.75) | 0.00 |
| Purchase | 05/20/2024 | 31846V203 | 4,844.57 | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | (4,844.57) | 0.00 | (4,844.57) | 0.00 |
| Purchase | 05/21/2024 | 31846V203 | 725.14 | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | (725.14) | 0.00 | (725.14) | 0.00 |
| Purchase | 05/28/2024 | 31846V203 | 139.58 | FIRST AMER:GVT OBLG Y | 1.000 | 4.93% | (139.58) | 0.00 | (139.58) | 0.00 |
| Purchase | 05/28/2024 | 31846V203 | 373.38 | FIRST AMER:GVT OBLG Y | 1.000 | 4.93% | (373.38) | 0.00 | (373.38) | 0.00 |
| Purchase | 05/29/2024 | 91282CKP5 | 20,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | 100.199 | 4.58% | (20,039.84) | (72.89) | (20,112.73) | 0.00 |
| Purchase | 05/29/2024 | 91282CKG5 | 25,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | 98.020 | 4.58% | (24,504.88) | (166.24) | (24,671.12) | 0.00 |
| Purchase | 05/29/2024 | 31846V203 | 3,232.27 | FIRST AMER:GVT OBLG Y | 1.000 | 4.93% | (3,232.27) | 0.00 | (3,232.27) | 0.00 |
| Purchase | 05/31/2024 | 31846V203 | 2,625.00 | FIRST AMER:GVT OBLG Y | 1.000 | 4.93% | (2,625.00) | 0.00 | (2,625.00) | 0.00 |
| Purchase | 05/31/2024 | 31846V203 | 1,268.75 | FIRST AMER:GVT OBLG Y | 1.000 | 4.93% | (1,268.75) | 0.00 | (1,268.75) | 0.00 |
| Total Purchase | | | 73,365.29 | | | | (72,910.01) | (239.13) | (73,149.14) | 0.00 |
| TOTAL ACQUISITIONS | | | 73,365.29 | | | | (72,910.01) | (239.13) | (73,149.14) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Sale | 05/07/2024 | 31846V203 | (455.55) | FIRST AMER:GVT OBLG Y | 1.000 | 4.91% | 455.55 | 0.00 | 455.55 | 0.00 |
| Sale | 05/24/2024 | 31846V203 | (104.17) | FIRST AMER:GVT OBLG Y | 1.000 | 4.92% | 104.17 | 0.00 | 104.17 | 0.00 |
| Sale | 05/29/2024 | 3135G03U5 | (50,000.00) | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025 | 95.968 | 0.67% | 47,984.00 | (32.12) | 48,016.12 | (1,995.09) |
| Total Sale | | | (50,559.72) | | | | 48,543.72 | (32.12) | 48,575.84 | (1,995.09) |

TRANSACTION LEDGER

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|--------------------|---|-------|----------------|------------------|-------------------|------------------|-------------------|
| TOTAL DISPOSITIONS | | | (50,559.72) | | | | 48,543.72 | (32.12) | 48,575.84 | (1,995.09) |
| OTHER | | | | | | | | | | |
| Coupon | 05/01/2024 | 3137FETN0 | 0.00 | FHMS K-073 A2 3.35 01/25/2028 | | 4.63% | 139.58 | 0.00 | 139.58 | 0.00 |
| Coupon | 05/01/2024 | 3137FG6X8 | 0.00 | FHMS K-077 A2 3.85 05/25/2028 | | 4.22% | 288.75 | 0.00 | 288.75 | 0.00 |
| Coupon | 05/01/2024 | 3137H4BY5 | 0.00 | FHMS K-746 A2 2.031 09/25/2028 | | 5.27% | 84.63 | 0.00 | 84.63 | 0.00 |
| Coupon | 05/03/2024 | 00440EAV9 | 0.00 | CHUBB INA HOLDINGS LLC 3.35 05/03/2026 | | 5.19% | 1,005.00 | 0.00 | 1,005.00 | 0.00 |
| Coupon | 05/07/2024 | 3135G06G3 | 0.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 0.57% | 162.50 | 0.00 | 162.50 | 0.00 |
| Coupon | 05/10/2024 | 665859AW4 | 0.00 | NORTHERN TRUST CORP 4.0 05/10/2027 | | 4.70% | 1,400.00 | 0.00 | 1,400.00 | 0.00 |
| Coupon | 05/10/2024 | 037833ET3 | 0.00 | APPLE INC 4.0 05/10/2028 | | 4.04% | 200.00 | 0.00 | 200.00 | 0.00 |
| Coupon | 05/12/2024 | 023135BX3 | 0.00 | AMAZON.COM INC 1.0 05/12/2026 | | 0.97% | 125.00 | 0.00 | 125.00 | 0.00 |
| Coupon | 05/13/2024 | 3133EPC45 | 0.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028 | | 4.46% | 2,312.50 | 0.00 | 2,312.50 | 0.00 |
| Coupon | 05/15/2024 | 89240BAC2 | 0.00 | TAOT 2021-A A3 0.26 05/15/2025 | | 0.28% | 0.13 | 0.00 | 0.13 | 0.00 |
| Coupon | 05/15/2024 | 47789QAC4 | 0.00 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.52% | 2.61 | 0.00 | 2.61 | 0.00 |
| Coupon | 05/15/2024 | 89238JAC9 | 0.00 | TAOT 2021-D A3 0.71 04/15/2026 | | 0.71% | 4.53 | 0.00 | 4.53 | 0.00 |
| Coupon | 05/15/2024 | 43815BAC4 | 0.00 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.90% | 28.74 | 0.00 | 28.74 | 0.00 |
| Coupon | 05/15/2024 | 47787JAC2 | 0.00 | JDOT 2022 A3 0.36 09/15/2026 | | 2.35% | 18.82 | 0.00 | 18.82 | 0.00 |

TRANSACTION LEDGER

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|--------------------------|-----------------|-----------|-----------------|--|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon | 05/15/2024 | 89238FAD5 | 0.00 | TAOT 2022-B A3 2.93 09/15/2026 | | 2.95% | 39.61 | 0.00 | 39.61 | 0.00 |
| Coupon | 05/15/2024 | 47800AAC4 | 0.00 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.78% | 77.92 | 0.00 | 77.92 | 0.00 |
| Coupon | 05/15/2024 | 47800BAC2 | 0.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 5.15% | 169.67 | 0.00 | 169.67 | 0.00 |
| Coupon | 05/15/2024 | 91324PEC2 | 0.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 3.12% | 517.50 | 0.00 | 517.50 | 0.00 |
| Coupon | 05/15/2024 | 341081GN1 | 0.00 | FLORIDA POWER & LIGHT CO 4.4 05/15/2028 | | 4.69% | 1,320.00 | 0.00 | 1,320.00 | 0.00 |
| Coupon | 05/17/2024 | 58933YBH7 | 0.00 | MERCK & CO INC 4.05 05/17/2028 | | 4.07% | 303.75 | 0.00 | 303.75 | 0.00 |
| Coupon | 05/20/2024 | 36266FAC3 | 0.00 | GMALT 2022-2 A3 3.42 06/20/2025 | | 3.48% | 26.29 | 0.00 | 26.29 | 0.00 |
| Coupon | 05/21/2024 | 43815GAC3 | 0.00 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 5.44 | 0.00 | 5.44 | 0.00 |
| Coupon | 05/31/2024 | 91282CAZ4 | 0.00 | UNITED STATES TREASURY 0.375 11/30/2025 | | 0.70% | 187.50 | 0.00 | 187.50 | 0.00 |
| Coupon | 05/31/2024 | 91282CCF6 | 0.00 | UNITED STATES TREASURY 0.75 05/31/2026 | | 0.80% | 468.75 | 0.00 | 468.75 | 0.00 |
| Coupon | 05/31/2024 | 91282CET4 | 0.00 | UNITED STATES TREASURY 2.625 05/31/2027 | | 3.38% | 1,968.75 | 0.00 | 1,968.75 | 0.00 |
| Coupon | 05/31/2024 | 91282CHE4 | 0.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3.93% | 1,268.75 | 0.00 | 1,268.75 | 0.00 |
| Total Coupon | | | 0.00 | | | | 12,126.72 | 0.00 | 12,126.72 | 0.00 |
| Custody Fee | 05/24/2024 | CCYUSD | (104.17) | Cash | | 0.00% | (104.17) | 0.00 | (104.17) | 0.00 |
| Total Custody Fee | | | (104.17) | | | | (104.17) | 0.00 | (104.17) | 0.00 |
| Dividend | 05/31/2024 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 4.93% | 114.89 | 0.00 | 114.89 | 0.00 |
| Total Dividend | | | 0.00 | | | | 114.89 | 0.00 | 114.89 | 0.00 |
| Management Fee | 05/07/2024 | CCYUSD | (455.55) | Cash | | 0.00% | (455.55) | 0.00 | (455.55) | 0.00 |



TRANSACTION LEDGER

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|------------------|------------------------------------|-------|----------------|------------------|-------------------|------------------|-------------|
| Total Management Fee | | | (455.55) | | | | (455.55) | 0.00 | (455.55) | 0.00 |
| Principal Paydown | 05/15/2024 | 89240BAC2 | 459.92 | TAOT 2021-A A3 0.26 05/15/2025 | | 0.28% | 459.92 | -- | 459.92 | 0.00 |
| Principal Paydown | 05/15/2024 | 47789QAC4 | 998.93 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.52% | 998.93 | -- | 998.93 | 0.00 |
| Principal Paydown | 05/15/2024 | 89238JAC9 | 715.96 | TAOT 2021-D A3 0.71 04/15/2026 | | 0.71% | 715.96 | -- | 715.96 | 0.00 |
| Principal Paydown | 05/15/2024 | 43815BAC4 | 1,440.41 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.90% | 1,440.41 | -- | 1,440.41 | (0.00) |
| Principal Paydown | 05/15/2024 | 47787JAC2 | 840.88 | JDOT 2022 A3 0.36 09/15/2026 | | 2.35% | 840.88 | -- | 840.88 | (0.00) |
| Principal Paydown | 05/15/2024 | 89238FAD5 | 1,124.15 | TAOT 2022-B A3 2.93 09/15/2026 | | 2.95% | 1,124.15 | -- | 1,124.15 | 0.00 |
| Principal Paydown | 05/15/2024 | 47800AAC4 | 1,749.08 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.78% | 1,749.08 | -- | 1,749.08 | 0.00 |
| Principal Paydown | 05/20/2024 | 36266FAC3 | 4,818.28 | GMALT 2022-2 A3 3.42 06/20/2025 | | 3.48% | 4,818.28 | -- | 4,818.28 | 0.00 |
| Principal Paydown | 05/21/2024 | 43815GAC3 | 719.70 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 719.70 | -- | 719.70 | (0.00) |
| Total Principal Paydown | | | 12,867.31 | | | | 12,867.31 | -- | 12,867.31 | 0.01 |
| TOTAL OTHER TRANSACTIONS | | | 12,307.59 | | | | 24,549.20 | 0.00 | 24,549.20 | 0.01 |



INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|---|---------------------------------------|---|--|---|---------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 43,864.61 | 16,059.04 28,365.29 (559.72) 43,864.61 | 0.00 138.99 0.00 138.99 | 0.00 0.00 0.00 138.99 | 138.99 |
| CCYUSD | Receivable | 114.89 | 138.99 0.00 0.00 114.89 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 43,979.50 | 138.99 | 138.99 | 138.99 |
| FIXED INCOME | | | | | | |
| 00440EAV9 | CHUBB INA HOLDINGS LLC 3.35 05/03/2026 | 08/24/2023 08/28/2023 60,000.00 | 57,961.91 0.00 0.00 58,048.23 | 993.83 1,005.00 156.33 167.50 | 86.31 0.00 86.31 253.81 | 253.81 |
| 023135BX3 | AMAZON.COM INC 1.0 05/12/2026 | 05/26/2021 05/28/2021 25,000.00 | 25,016.08 0.00 0.00 25,015.38 | 117.36 125.00 13.19 20.83 | 0.00 (0.70) (0.70) 20.13 | 20.13 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 04/11/2022 04/13/2022 30,000.00 | 29,963.55 0.00 0.00 29,964.60 | 49.50 0.00 132.00 82.50 | 1.05 0.00 1.05 83.55 | 83.55 |
| 037833ET3 | APPLE INC 4.0 05/10/2028 | 05/08/2023 05/10/2023 10,000.00 | 9,984.47 0.00 0.00 9,984.80 | 190.00 200.00 23.33 33.33 | 0.33 0.00 0.33 33.66 | 33.66 |
| 06051GHG7 | BANK OF AMERICA CORP 3.97 03/05/2029 | 03/25/2024 03/27/2024 45,000.00 | 43,101.96 0.00 0.00 43,143.86 | 277.90 0.00 426.78 148.88 | 41.91 0.00 41.91 190.78 | 190.78 |

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 06051GJG5 | BANK OF AMERICA CORP 0.981 09/25/2025 | 03/16/2022 03/18/2022 35,000.00 | 34,302.56 0.00 0.00 34,344.78 | 34.34 0.00 62.95 28.61 | 42.23 0.00 42.23 70.84 | 70.84 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 90,000.00 | 89,038.19 0.00 0.00 89,066.64 | 264.50 0.00 437.00 172.50 | 28.45 0.00 28.45 200.95 | 200.95 |
| 09247XAN1 | BLACKROCK INC 3.2 03/15/2027 | 04/25/2022 04/27/2022 85,000.00 | 84,541.36 0.00 0.00 84,554.93 | 347.56 0.00 574.22 226.67 | 13.57 0.00 13.57 240.23 | 240.23 |
| 24422EVW6 | JOHN DEERE CAPITAL CORP 1.3 10/13/2026 | 04/21/2022 04/25/2022 90,000.00 | 85,905.87 0.00 0.00 86,047.68 | 58.50 0.00 156.00 97.50 | 141.81 0.00 141.81 239.31 | 239.31 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 04/06/2023 04/10/2023 60,000.00 | 62,094.67 0.00 0.00 62,048.59 | 382.50 0.00 607.50 225.00 | 0.00 (46.09) (46.09) 178.91 | 178.91 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 09/12/2023 09/14/2023 100,000.00 | 99,557.47 0.00 0.00 99,566.10 | 644.10 0.00 1,008.68 364.58 | 8.62 0.00 8.62 373.21 | 373.21 |
| 3130AXQK7 | FEDERAL HOME LOAN BANKS 4.75 12/08/2028 | 80,000.00 | 82,378.84 0.00 0.00 82,335.00 | 1,878.89 0.00 2,195.56 316.67 | 0.00 (43.84) (43.84) 272.82 | 272.82 |
| 3133EPC45 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028 | 11/27/2023 11/28/2023 100,000.00 | 100,654.75 0.00 0.00 100,642.50 | 2,158.33 2,312.50 231.25 385.42 | 0.00 (12.25) (12.25) 373.17 | 373.17 |
| 3133EPWK7 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028 | 09/27/2023 09/28/2023 130,000.00 | 128,691.50 0.00 0.00 128,716.77 | 633.75 0.00 1,121.25 487.50 | 25.27 0.00 25.27 512.77 | 512.77 |

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|---------------------------------------|---|--|---|--------------|
| 3135G03U5 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025 | 04/27/2020 04/28/2020 50,000.00 | 99,954.62 0.00 (49,979.09) 49,979.29 | 15.63 32.12 33.85 50.35 | 3.76 0.00 3.76 54.11 | 54.11 |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 08/25/2020 08/27/2020 60,000.00 | 59,925.95 0.00 0.00 59,930.72 | 41.25 0.00 60.00 18.75 | 4.77 0.00 4.77 23.52 | 23.52 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 11/09/2020 11/12/2020 65,000.00 | 64,929.08 0.00 0.00 64,933.04 | 157.08 162.50 21.67 27.08 | 3.96 0.00 3.96 31.04 | 31.04 |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 07/21/2020 07/23/2020 20,000.00 | 19,975.65 0.00 0.00 19,977.34 | 20.83 0.00 27.08 6.25 | 1.69 0.00 1.69 7.94 | 7.94 |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 09/23/2020 09/25/2020 60,000.00 | 59,949.50 0.00 0.00 59,952.57 | 23.75 0.00 42.50 18.75 | 3.07 0.00 3.07 21.82 | 21.82 |
| 3137FETN0 | FHMS K-073 A2 3.35 01/25/2028 | 07/10/2023 07/13/2023 50,000.00 | 47,817.14 0.00 0.00 47,867.64 | 139.58 139.58 139.58 139.58 | 50.50 0.00 50.50 190.08 | 190.08 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 05/24/2023 05/30/2023 90,000.00 | 88,657.36 0.00 0.00 88,685.85 | 288.75 288.75 288.75 288.75 | 28.49 0.00 28.49 317.24 | 317.24 |
| 3137H4BY5 | FHMS K-746 A2 2.031 09/25/2028 | 10/26/2023 10/31/2023 50,000.00 | 43,779.24 0.00 0.00 43,900.98 | 84.63 84.63 84.63 84.63 | 121.74 0.00 121.74 206.37 | 206.37 |
| 341081GN1 | FLORIDA POWER & LIGHT CO 4.4 05/15/2028 | 06/15/2023 06/20/2023 60,000.00 | 59,381.34 0.00 0.00 59,394.34 | 1,217.33 1,320.00 117.33 220.00 | 13.00 0.00 13.00 233.00 | 233.00 |

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|---------------------------------------|---|--|---|--------------|
| 36266FAC3 | GMALT 2022-2 A3 3.42 06/20/2025 | 05/03/2022 05/11/2022 4,406.76 | 9,224.79 0.00 (4,818.28) 4,406.65 | 9.64 26.29 4.61 21.25 | 0.14 0.00 0.14 21.39 | 21.39 |
| 437076CV2 | HOME DEPOT INC 4.95 09/30/2026 | 12/21/2023 12/26/2023 55,000.00 | 55,650.39 0.00 0.00 55,626.70 | 234.44 0.00 461.31 226.88 | 0.00 (23.69) (23.69) 203.18 | 203.18 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 02/15/2022 02/23/2022 16,902.42 | 18,341.86 0.00 (1,440.41) 16,901.56 | 15.33 28.74 14.12 27.54 | 0.11 0.00 0.11 27.65 | 27.65 |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 11/16/2021 11/24/2021 6,696.14 | 7,415.41 0.00 (719.70) 6,695.77 | 1.81 5.44 1.64 5.26 | 0.06 0.00 0.06 5.32 | 5.32 |
| 438516CL8 | HONEYWELL INTERNATIONAL INC 4.25 01/15/2029 | 01/17/2024 01/19/2024 55,000.00 | 54,581.23 0.00 0.00 54,588.78 | 688.26 0.00 883.06 194.79 | 7.55 0.00 7.55 202.34 | 202.34 |
| 4581X0DV7 | INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026 | 04/13/2021 04/20/2021 60,000.00 | 59,891.80 0.00 0.00 59,896.46 | 16.04 0.00 59.79 43.75 | 4.67 0.00 4.67 48.42 | 48.42 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 02/15/2024 02/20/2024 60,000.00 | 59,487.96 0.00 0.00 59,497.03 | 625.63 0.00 831.88 206.25 | 9.07 0.00 9.07 215.32 | 215.32 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 08/25/2023 08/29/2023 35,000.00 | 33,619.27 0.00 0.00 33,647.19 | 370.90 0.00 472.99 102.08 | 27.92 0.00 27.92 130.00 | 130.00 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 07/06/2023 07/13/2023 40,000.00 | 39,962.72 0.00 0.00 39,963.47 | 540.00 0.00 690.00 150.00 | 0.75 0.00 0.75 150.75 | 150.75 |

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|---------------------------------------|---|--|---|--------------|
| 46647PBK1 | JPMORGAN CHASE & CO 2.083 04/22/2026 | 03/22/2022 03/24/2022 90,000.00 | 88,915.58 0.00 0.00 89,010.01 | 46.87 0.00 203.09 156.23 | 94.43 0.00 94.43 250.65 | 250.65 |
| 47787JAC2 | JDOT 2022 A3 0.36 09/15/2026 | 03/10/2022 03/16/2022 8,893.13 | 9,733.14 0.00 (840.88) 8,892.35 | 10.04 18.82 9.17 17.95 | 0.10 0.00 0.10 18.06 | 18.06 |
| 47789QAC4 | JDOT 2021-B A3 0.52 03/16/2026 | 07/13/2021 07/21/2021 5,015.05 | 6,013.84 0.00 (998.93) 5,014.94 | 1.39 2.61 1.16 2.38 | 0.03 0.00 0.03 2.41 | 2.41 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 07/12/2022 07/20/2022 23,250.92 | 24,998.72 0.00 (1,749.08) 23,249.77 | 41.56 77.92 38.65 75.01 | 0.13 0.00 0.13 75.14 | 75.14 |
| 47800BAC2 | JDOT 2022-C A3 5.09 06/15/2027 | 10/12/2022 10/19/2022 40,000.00 | 39,998.04 0.00 0.00 39,998.09 | 90.49 169.67 90.49 169.67 | 0.05 0.00 0.05 169.72 | 169.72 |
| 58933YBH7 | MERCK & CO INC 4.05 05/17/2028 | 05/08/2023 05/17/2023 15,000.00 | 14,990.18 0.00 0.00 14,990.38 | 276.75 303.75 23.63 50.63 | 0.21 0.00 0.21 50.83 | 50.83 |
| 61747YET8 | MORGAN STANLEY 4.679 07/17/2026 | 07/18/2022 07/20/2022 30,000.00 | 30,000.00 0.00 0.00 30,000.00 | 405.51 0.00 522.49 116.98 | 0.00 0.00 0.00 116.98 | 116.98 |
| 665859AW4 | NORTHERN TRUST CORP 4.0 05/10/2027 | 09/28/2022 09/30/2022 70,000.00 | 68,672.05 0.00 0.00 68,709.34 | 1,330.00 1,400.00 163.33 233.33 | 37.29 0.00 37.29 270.62 | 270.62 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 01/24/2024 01/31/2024 60,000.00 | 59,907.07 0.00 0.00 59,908.73 | 697.67 0.00 927.67 230.00 | 1.66 0.00 1.66 231.66 | 231.66 |

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 74340XCG4 | PROLOGIS LP 4.875 06/15/2028 | 09/27/2023 09/29/2023 60,000.00 | 58,466.87 0.00 0.00 58,498.43 | 1,105.00 0.00 1,348.75 243.75 | 31.56 0.00 31.56 275.31 | 275.31 |
| 79466LAG9 | SALESFORCE INC 0.625 07/15/2024 | 06/29/2021 07/12/2021 5,000.00 | 4,999.91 0.00 0.00 4,999.95 | 9.20 0.00 11.81 2.60 | 0.04 0.00 0.04 2.64 | 2.64 |
| 857477BR3 | STATE STREET CORP 1.746 02/06/2026 | 90,000.00 | 88,979.61 0.00 0.00 89,092.18 | 371.03 0.00 501.98 130.95 | 112.57 0.00 112.57 243.52 | 243.52 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 01/19/2022 01/24/2022 25,000.00 | 24,976.87 0.00 0.00 24,977.59 | 143.54 0.00 184.17 40.63 | 0.73 0.00 0.73 41.35 | 41.35 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 90,000.00 | 87,928.90 0.00 0.00 88,011.42 | 374.06 0.00 458.44 84.37 | 82.52 0.00 82.52 166.90 | 166.90 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 04/07/2022 04/13/2022 15,096.77 | 16,220.76 0.00 (1,124.15) 15,096.63 | 21.12 39.61 19.66 38.15 | 0.02 0.00 0.02 38.16 | 38.16 |
| 89238JAC9 | TAOT 2021-D A3 0.71 04/15/2026 | 11/09/2021 11/15/2021 6,933.10 | 7,649.01 0.00 (715.96) 6,933.06 | 2.41 4.53 2.19 4.30 | 0.01 0.00 0.01 4.31 | 4.31 |
| 89240BAC2 | TAOT 2021-A A3 0.26 05/15/2025 | 02/02/2021 02/08/2021 120.51 | 580.42 0.00 (459.92) 120.51 | 0.07 0.13 0.01 0.08 | 0.01 0.00 0.01 0.09 | 0.09 |
| 9128282A7 | UNITED STATES TREASURY 1.5 08/15/2026 | 09/16/2021 09/17/2021 125,000.00 | 126,891.90 0.00 0.00 126,821.74 | 391.48 0.00 551.17 159.68 | 0.00 (70.15) (70.15) 89.53 | 89.53 |



INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 9128284Z0 | UNITED STATES TREASURY 2.75 08/31/2025 | 150,000.00 | 152,801.21 0.00 0.00 152,622.90 | 694.97 0.00 1,042.46 347.49 | 0.00 (178.31) (178.31) 169.18 | 169.18 |
| 9128285C0 | UNITED STATES TREASURY 3.0 09/30/2025 | 150,000.00 | 153,178.88 0.00 0.00 152,988.27 | 381.15 0.00 762.30 381.15 | 0.00 (190.61) (190.61) 190.54 | 190.54 |
| 91282CAZ4 | UNITED STATES TREASURY 0.375 11/30/2025 | 100,000.00 | 99,495.45 0.00 0.00 99,522.51 | 156.76 187.50 1.02 31.76 | 27.08 (0.02) 27.06 58.82 | 58.82 |
| 91282CBC4 | UNITED STATES TREASURY 0.375 12/31/2025 | 85,000.00 | 84,617.34 0.00 0.00 84,636.82 | 106.83 0.00 133.98 27.15 | 19.48 0.00 19.48 46.62 | 46.62 |
| 91282CBH3 | UNITED STATES TREASURY 0.375 01/31/2026 | 100,000.00 | 99,302.69 0.00 0.00 99,336.47 | 93.75 0.00 125.69 31.94 | 33.78 0.00 33.78 65.71 | 65.71 |
| 91282CBQ3 | UNITED STATES TREASURY 0.5 02/28/2026 | 100,000.00 | 99,434.15 0.00 0.00 99,460.41 | 84.24 0.00 126.36 42.12 | 26.26 0.00 26.26 68.38 | 68.38 |
| 91282CBT7 | UNITED STATES TREASURY 0.75 03/31/2026 | 100,000.00 | 99,814.38 0.00 0.00 99,822.62 | 63.52 0.00 127.05 63.52 | 8.23 0.00 8.23 71.76 | 71.76 |
| 91282CCF6 | UNITED STATES TREASURY 0.75 05/31/2026 | 08/25/2021 08/26/2021 125,000.00 | 124,869.83 0.00 0.00 124,875.14 | 391.91 468.75 2.56 79.41 | 5.31 0.00 5.31 84.72 | 84.72 |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 08/25/2021 08/26/2021 125,000.00 | 124,458.81 0.00 0.00 124,479.25 | 195.31 0.00 261.85 66.54 | 20.43 0.00 20.43 86.97 | 86.97 |



INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 150,000.00 | 147,424.45 0.00 0.00 147,511.90 | 4.59 0.00 146.74 142.15 | 87.45 0.00 87.45 229.60 | 229.60 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 05/25/2022 05/26/2022 90,000.00 | 89,429.39 0.00 0.00 89,446.02 | 190.57 0.00 381.15 190.57 | 16.62 0.00 16.62 207.20 | 207.20 |
| 91282CET4 | UNITED STATES TREASURY 2.625 05/31/2027 | 06/21/2022 06/22/2022 150,000.00 | 146,791.79 0.00 0.00 146,880.20 | 1,646.00 1,968.75 10.76 333.50 | 88.40 0.00 88.40 421.91 | 421.91 |
| 91282CFB2 | UNITED STATES TREASURY 2.75 07/31/2027 | 08/30/2022 08/31/2022 125,000.00 | 122,967.50 0.00 0.00 123,020.63 | 859.38 0.00 1,152.13 292.75 | 53.13 0.00 53.13 345.88 | 345.88 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 01/30/2023 01/31/2023 125,000.00 | 125,783.11 0.00 0.00 125,764.98 | 1,623.45 0.00 2,035.97 412.52 | 0.00 (18.13) (18.13) 394.39 | 394.39 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 06/15/2023 06/16/2023 70,000.00 | 69,212.08 0.00 0.00 69,228.46 | 1,060.76 1,268.75 6.93 214.92 | 16.38 0.00 16.38 231.31 | 231.31 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 02/26/2024 02/27/2024 90,000.00 | 88,796.33 0.00 0.00 88,817.82 | 900.00 0.00 1,206.59 306.59 | 21.49 0.00 21.49 328.09 | 328.09 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 04/22/2024 04/23/2024 70,000.00 | 68,753.31 0.00 0.00 68,775.22 | 501.22 0.00 751.83 250.61 | 21.91 0.00 21.91 272.52 | 272.52 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 75,000.00 | 49,330.48 24,504.88 0.00 73,847.76 | 174.69 (166.24) 524.08 183.15 | 12.40 0.00 12.40 195.55 | 195.55 |

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|---------------------------|--|---------------------------------------|--|--|---|------------------|
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 80,000.00 | 59,910.99 20,039.84 0.00 79,952.27 | 7.54 (72.89) 321.74 241.31 | 1.51 (0.07) 1.45 242.75 | 242.75 |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 90,000.00 | 86,609.71 0.00 0.00 86,750.95 | 477.25 517.50 46.00 86.25 | 141.80 (0.56) 141.24 227.49 | 227.49 |
| 931142ER0 | WALMART INC 1.05 09/17/2026 | 09/08/2021 09/17/2021 10,000.00 | 9,991.01 0.00 0.00 9,991.33 | 12.83 0.00 21.58 8.75 | 0.32 0.00 0.32 9.07 | 9.07 |
| 931142EW9 | WALMART INC 3.9 09/09/2025 | 09/06/2022 09/09/2022 15,000.00 | 14,995.74 0.00 0.00 14,996.01 | 84.50 0.00 133.25 48.75 | 0.27 0.00 0.27 49.02 | 49.02 |
| Total Fixed Income | | 4,712,314.81 | 4,693,629.97 44,544.72 (62,846.40) 4,676,378.28 | 27,551.36 11,919.71 25,760.68 10,129.02 | 1,634.40 (584.42) 1,049.98 11,179.00 | 11,179.00 |
| TOTAL PORTFOLIO | | 4,756,294.31 | 4,709,828.00 72,910.01 (63,406.12) 4,720,357.78 | 27,551.36 12,058.70 25,760.68 10,268.01 | 1,634.40 (584.42) 1,049.98 11,317.99 | 11,317.99 |



CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|--------------------|-----------|------------|---|------------------|-----------------|------------------|
| JUNE 2024 | | | | | | | |
| 06/10/2024 | Coupon | 3130AXQK7 | 80,000.00 | FEDERAL HOME LOAN BANKS 4.75 12/08/2028 | | 2,269.44 | 2,269.44 |
| 06/17/2024 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 26.48 | 26.48 |
| 06/17/2024 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,403.60 | | 1,403.60 |
| 06/17/2024 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 17.19 | 17.19 |
| 06/17/2024 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 612.06 | | 612.06 |
| 06/17/2024 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 2.17 | 2.17 |
| 06/17/2024 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 485.01 | | 485.01 |
| 06/17/2024 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 72.47 | 72.47 |
| 06/17/2024 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,202.88 | | 1,202.88 |
| 06/17/2024 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 169.67 | 169.67 |
| 06/17/2024 | Coupon | 74340XCG4 | 60,000.00 | PROLOGIS LP 4.875 06/15/2028 | | 1,462.50 | 1,462.50 |
| 06/17/2024 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 36.86 | 36.86 |
| 06/17/2024 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 1,136.25 | | 1,136.25 |
| 06/17/2024 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 4.10 | 4.10 |
| 06/17/2024 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 722.09 | | 722.09 |
| 06/17/2024 | Coupon | 89240BAC2 | 120.51 | TAOT 2021-A A3 0.26 05/15/2025 | | 0.03 | 0.03 |
| 06/17/2024 | Effective Maturity | 89240BAC2 | 120.51 | TAOT 2021-A A3 0.26 05/15/2025 | 120.51 | | 120.51 |
| 06/18/2024 | Coupon | 89236TJK2 | 90,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 506.25 | 506.25 |
| 06/20/2024 | Coupon | 36266FAC3 | 4,406.76 | GMALT 2022-2 A3 3.42 06/20/2025 | | 11.98 | 11.98 |
| 06/20/2024 | Effective Maturity | 36266FAC3 | 4,406.76 | GMALT 2022-2 A3 3.42 06/20/2025 | 4,203.23 | | 4,203.23 |
| 06/21/2024 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 4.91 | 4.91 |
| 06/21/2024 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 726.92 | | 726.92 |
| 06/25/2024 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 06/25/2024 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 06/25/2024 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| June 2024 Total | | | | | 10,612.56 | 5,097.01 | 15,709.57 |
| JULY 2024 | | | | | | | |
| 07/01/2024 | Coupon | 91282CBC4 | 85,000.00 | UNITED STATES TREASURY 0.375 12/31/2025 | | 159.38 | 159.38 |
| 07/01/2024 | Coupon | 91282CGC9 | 125,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 2,421.88 | 2,421.88 |

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 07/12/2024 | Coupon | 459058KT9 | 35,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 612.50 | 612.50 |
| 07/15/2024 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 24.28 | 24.28 |
| 07/15/2024 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,366.85 | | 1,366.85 |
| 07/15/2024 | Coupon | 438516CL8 | 55,000.00 | HONEYWELL INTERNATIONAL INC 4.25 01/15/2029 | | 1,168.75 | 1,168.75 |
| 07/15/2024 | Coupon | 45950KDD9 | 40,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 900.00 | 900.00 |
| 07/15/2024 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 16.01 | 16.01 |
| 07/15/2024 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 726.29 | | 726.29 |
| 07/15/2024 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 1.96 | 1.96 |
| 07/15/2024 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 384.29 | | 384.29 |
| 07/15/2024 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 68.72 | 68.72 |
| 07/15/2024 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,130.90 | | 1,130.90 |
| 07/15/2024 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 169.67 | 169.67 |
| 07/15/2024 | Coupon | 79466LAG9 | 5,000.00 | SALESFORCE INC 0.625 07/15/2024 | | 15.63 | 15.63 |
| 07/15/2024 | Final Maturity | 79466LAG9 | 5,000.00 | SALESFORCE INC 0.625 07/15/2024 | 5,000.00 | | 5,000.00 |
| 07/15/2024 | Coupon | 87612EBM7 | 25,000.00 | TARGET CORP 1.95 01/15/2027 | | 243.75 | 243.75 |
| 07/15/2024 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 34.09 | 34.09 |
| 07/15/2024 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 1,110.86 | | 1,110.86 |
| 07/15/2024 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 3.67 | 3.67 |
| 07/15/2024 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 693.04 | | 693.04 |
| 07/17/2024 | Coupon | 61747YET8 | 30,000.00 | MORGAN STANLEY 4.679 07/17/2026 | | 701.85 | 701.85 |
| 07/22/2024 | Coupon | 3137EAEU9 | 20,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | | 37.50 | 37.50 |
| 07/22/2024 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 4.38 | 4.38 |
| 07/22/2024 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 630.68 | | 630.68 |
| 07/25/2024 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 07/25/2024 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 07/25/2024 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 07/31/2024 | Coupon | 69371RS80 | 60,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 1,380.00 | 1,380.00 |
| 07/31/2024 | Coupon | 91282CBH3 | 100,000.00 | UNITED STATES TREASURY 0.375 01/31/2026 | | 187.50 | 187.50 |

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------------------|-------------------|-----------|------------|--|------------------|------------------|------------------|
| 07/31/2024 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 07/31/2024 | Coupon | 91282CFB2 | 125,000.00 | UNITED STATES TREASURY 2.75 07/31/2027 | | 1,718.75 | 1,718.75 |
| 07/31/2024 | Coupon | 91282CJW2 | 90,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 1,800.00 | 1,800.00 |
| July 2024 Total | | | | | 11,042.91 | 12,573.84 | 23,616.75 |
| AUGUST 2024 | | | | | | | |
| 08/06/2024 | Coupon | 857477BR3 | 90,000.00 | STATE STREET CORP 1.746 02/06/2026 | | 785.70 | 785.70 |
| 08/15/2024 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 22.14 | 22.14 |
| 08/15/2024 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,324.85 | | 1,324.85 |
| 08/15/2024 | Coupon | 4581X0EN4 | 60,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 1,340.63 | 1,340.63 |
| 08/15/2024 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 14.61 | 14.61 |
| 08/15/2024 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 648.89 | | 648.89 |
| 08/15/2024 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 1.80 | 1.80 |
| 08/15/2024 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 404.80 | | 404.80 |
| 08/15/2024 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 65.19 | 65.19 |
| 08/15/2024 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,018.32 | | 1,018.32 |
| 08/15/2024 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 169.67 | 169.67 |
| 08/15/2024 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 1,972.61 | | 1,972.61 |
| 08/15/2024 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 31.37 | 31.37 |
| 08/15/2024 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 1,077.22 | | 1,077.22 |
| 08/15/2024 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 3.26 | 3.26 |
| 08/15/2024 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 668.98 | | 668.98 |
| 08/15/2024 | Coupon | 9128282A7 | 125,000.00 | UNITED STATES TREASURY 1.5 08/15/2026 | | 937.50 | 937.50 |
| 08/21/2024 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 3.91 | 3.91 |
| 08/21/2024 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 610.59 | | 610.59 |
| 08/26/2024 | Coupon | 3135G05X7 | 60,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | | 112.50 | 112.50 |
| 08/26/2024 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 08/26/2024 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 08/26/2024 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| August 2024 Total | | | | | 7,726.26 | 4,001.24 | 11,727.50 |
| SEPTEMBER 2024 | | | | | | | |

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 09/03/2024 | Coupon | 9128284Z0 | 150,000.00 | UNITED STATES TREASURY 2.75 08/31/2025 | | 2,062.50 | 2,062.50 |
| 09/03/2024 | Coupon | 91282CBQ3 | 100,000.00 | UNITED STATES TREASURY 0.5 02/28/2026 | | 250.00 | 250.00 |
| 09/03/2024 | Coupon | 91282CKD2 | 70,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 1,487.50 | 1,487.50 |
| 09/05/2024 | Coupon | 06051GHG7 | 45,000.00 | BANK OF AMERICA CORP 3.97 03/05/2029 | | 893.25 | 893.25 |
| 09/09/2024 | Coupon | 3130AWTR1 | 100,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 2,187.50 | 2,187.50 |
| 09/09/2024 | Coupon | 931142EW9 | 15,000.00 | WALMART INC 3.9 09/09/2025 | | 292.50 | 292.50 |
| 09/10/2024 | Coupon | 3130ATS57 | 60,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 1,350.00 | 1,350.00 |
| 09/16/2024 | Coupon | 084664CZ2 | 90,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,035.00 | 1,035.00 |
| 09/16/2024 | Coupon | 09247XAN1 | 85,000.00 | BLACKROCK INC 3.2 03/15/2027 | | 1,360.00 | 1,360.00 |
| 09/16/2024 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 20.06 | 20.06 |
| 09/16/2024 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,293.96 | | 1,293.96 |
| 09/16/2024 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 13.35 | 13.35 |
| 09/16/2024 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 641.45 | | 641.45 |
| 09/16/2024 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 1.62 | 1.62 |
| 09/16/2024 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 400.16 | | 400.16 |
| 09/16/2024 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 62.02 | 62.02 |
| 09/16/2024 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,069.56 | | 1,069.56 |
| 09/16/2024 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 161.30 | 161.30 |
| 09/16/2024 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 2,093.00 | | 2,093.00 |
| 09/16/2024 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 28.74 | 28.74 |
| 09/16/2024 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 1,053.17 | | 1,053.17 |
| 09/16/2024 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 2.87 | 2.87 |
| 09/16/2024 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 621.05 | | 621.05 |
| 09/17/2024 | Coupon | 931142ER0 | 10,000.00 | WALMART INC 1.05 09/17/2026 | | 52.50 | 52.50 |
| 09/23/2024 | Coupon | 3133EPWK7 | 130,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028 | | 2,925.00 | 2,925.00 |
| 09/23/2024 | Coupon | 3137EAEX3 | 60,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | | 112.50 | 112.50 |
| 09/23/2024 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 3.47 | 3.47 |
| 09/23/2024 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 596.10 | | 596.10 |

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 09/25/2024 | Coupon | 06051GJG5 | 35,000.00 | BANK OF AMERICA CORP 0.981 09/25/2025 | | 171.68 | 171.68 |
| 09/25/2024 | Effective Maturity | 06051GJG5 | 35,000.00 | BANK OF AMERICA CORP 0.981 09/25/2025 | 35,000.00 | | 35,000.00 |
| 09/25/2024 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 09/25/2024 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 09/25/2024 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 09/30/2024 | Coupon | 437076CV2 | 55,000.00 | HOME DEPOT INC 4.95 09/30/2026 | | 1,361.25 | 1,361.25 |
| 09/30/2024 | Coupon | 9128285C0 | 150,000.00 | UNITED STATES TREASURY 3.0 09/30/2025 | | 2,250.00 | 2,250.00 |
| 09/30/2024 | Coupon | 91282CBT7 | 100,000.00 | UNITED STATES TREASURY 0.75 03/31/2026 | | 375.00 | 375.00 |
| 09/30/2024 | Coupon | 91282CEF4 | 90,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 1,125.00 | 1,125.00 |
| 09/30/2024 | Coupon | 91282CKG5 | 75,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 1,546.88 | 1,546.88 |
| September 2024 Total | | | | | 42,768.44 | 21,644.44 | 64,412.88 |
| OCTOBER 2024 | | | | | | | |
| 10/15/2024 | Coupon | 023135CF1 | 30,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 495.00 | 495.00 |
| 10/15/2024 | Coupon | 24422EVW6 | 90,000.00 | JOHN DEERE CAPITAL CORP 1.3 10/13/2026 | | 585.00 | 585.00 |
| 10/15/2024 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 18.04 | 18.04 |
| 10/15/2024 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,242.70 | | 1,242.70 |
| 10/15/2024 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 12.11 | 12.11 |
| 10/15/2024 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 709.51 | | 709.51 |
| 10/15/2024 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 1.45 | 1.45 |
| 10/15/2024 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 417.20 | | 417.20 |
| 10/15/2024 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 58.68 | 58.68 |
| 10/15/2024 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,207.66 | | 1,207.66 |
| 10/15/2024 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 152.42 | 152.42 |
| 10/15/2024 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 1,659.35 | | 1,659.35 |
| 10/15/2024 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 26.17 | 26.17 |
| 10/15/2024 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 1,014.20 | | 1,014.20 |
| 10/15/2024 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 2.50 | 2.50 |
| 10/15/2024 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 596.66 | | 596.66 |
| 10/21/2024 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 3.03 | 3.03 |
| 10/21/2024 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 572.94 | | 572.94 |

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|-------------------|-----------|------------|---|------------------|-----------------|------------------|
| 10/21/2024 | Coupon | 4581X0DV7 | 60,000.00 | INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026 | | 262.50 | 262.50 |
| 10/22/2024 | Coupon | 3135G03U5 | 50,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025 | | 156.25 | 156.25 |
| 10/22/2024 | Coupon | 46647PBK1 | 90,000.00 | JPMORGAN CHASE & CO 2.083 04/22/2026 | | 937.35 | 937.35 |
| 10/25/2024 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 10/25/2024 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 10/25/2024 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 10/31/2024 | Coupon | 91282CDG3 | 150,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 843.75 | 843.75 |
| 10/31/2024 | Coupon | 91282CKP5 | 80,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 1,850.00 | 1,850.00 |
| October 2024 Total | | | | | 7,420.22 | 5,917.22 | 13,337.44 |
| NOVEMBER 2024 | | | | | | | |
| 11/04/2024 | Coupon | 00440EAV9 | 60,000.00 | CHUBB INA HOLDINGS LLC 3.35 05/03/2026 | | 1,005.00 | 1,005.00 |
| 11/07/2024 | Coupon | 3135G06G3 | 65,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 162.50 | 162.50 |
| 11/12/2024 | Coupon | 023135BX3 | 25,000.00 | AMAZON.COM INC 1.0 05/12/2026 | | 125.00 | 125.00 |
| 11/12/2024 | Coupon | 037833ET3 | 10,000.00 | APPLE INC 4.0 05/10/2028 | | 200.00 | 200.00 |
| 11/12/2024 | Coupon | 665859AW4 | 70,000.00 | NORTHERN TRUST CORP 4.0 05/10/2027 | | 1,400.00 | 1,400.00 |
| 11/13/2024 | Coupon | 3133EPC45 | 100,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028 | | 2,312.50 | 2,312.50 |
| 11/15/2024 | Coupon | 341081GN1 | 60,000.00 | FLORIDA POWER & LIGHT CO 4.4 05/15/2028 | | 1,320.00 | 1,320.00 |
| 11/15/2024 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 16.09 | 16.09 |
| 11/15/2024 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,138.84 | | 1,138.84 |
| 11/15/2024 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 10.74 | 10.74 |
| 11/15/2024 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 760.70 | | 760.70 |
| 11/15/2024 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 1.27 | 1.27 |
| 11/15/2024 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 495.55 | | 495.55 |
| 11/15/2024 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 54.92 | 54.92 |
| 11/15/2024 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,258.46 | | 1,258.46 |
| 11/15/2024 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 145.38 | 145.38 |
| 11/15/2024 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 1,811.66 | | 1,811.66 |
| 11/15/2024 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 23.70 | 23.70 |



CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|-------------------|-----------|------------|---|------------------|-----------------|------------------|
| 11/15/2024 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 885.07 | | 885.07 |
| 11/15/2024 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 2.15 | 2.15 |
| 11/15/2024 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 581.74 | | 581.74 |
| 11/15/2024 | Coupon | 91324PEC2 | 90,000.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 517.50 | 517.50 |
| 11/18/2024 | Coupon | 58933YBH7 | 15,000.00 | MERCK & CO INC 4.05 05/17/2028 | | 303.75 | 303.75 |
| 11/21/2024 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 2.61 | 2.61 |
| 11/21/2024 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 557.66 | | 557.66 |
| 11/25/2024 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 11/25/2024 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 11/25/2024 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| November 2024 | | | | | | | |
| Total | | | | | 7,489.69 | 8,116.06 | 15,605.75 |
| DECEMBER 2024 | | | | | | | |
| 12/02/2024 | Coupon | 91282CAZ4 | 100,000.00 | UNITED STATES TREASURY 0.375 11/30/2025 | | 187.50 | 187.50 |
| 12/02/2024 | Coupon | 91282CCF6 | 125,000.00 | UNITED STATES TREASURY 0.75 05/31/2026 | | 468.75 | 468.75 |
| 12/02/2024 | Coupon | 91282CET4 | 150,000.00 | UNITED STATES TREASURY 2.625 05/31/2027 | | 1,968.75 | 1,968.75 |
| 12/02/2024 | Coupon | 91282CHE4 | 70,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 1,268.75 | 1,268.75 |
| 12/09/2024 | Coupon | 3130AXQK7 | 80,000.00 | FEDERAL HOME LOAN BANKS 4.75 12/08/2028 | | 1,900.00 | 1,900.00 |
| 12/16/2024 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 14.31 | 14.31 |
| 12/16/2024 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,084.79 | | 1,084.79 |
| 12/16/2024 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 9.27 | 9.27 |
| 12/16/2024 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 542.71 | | 542.71 |
| 12/16/2024 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 1.05 | 1.05 |
| 12/16/2024 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 354.03 | | 354.03 |
| 12/16/2024 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 51.00 | 51.00 |
| 12/16/2024 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 996.10 | | 996.10 |
| 12/16/2024 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 137.70 | 137.70 |
| 12/16/2024 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 1,489.86 | | 1,489.86 |
| 12/16/2024 | Coupon | 74340XCG4 | 60,000.00 | PROLOGIS LP 4.875 06/15/2028 | | 1,462.50 | 1,462.50 |
| 12/16/2024 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 21.54 | 21.54 |
| 12/16/2024 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 829.05 | | 829.05 |
| 12/16/2024 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 1.80 | 1.80 |

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 12/16/2024 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 554.83 | | 554.83 |
| 12/18/2024 | Coupon | 89236TJK2 | 90,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 506.25 | 506.25 |
| 12/23/2024 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 2.20 | 2.20 |
| 12/23/2024 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 532.92 | | 532.92 |
| 12/25/2024 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 12/25/2024 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 12/25/2024 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 12/31/2024 | Coupon | 91282CBC4 | 85,000.00 | UNITED STATES TREASURY 0.375 12/31/2025 | | 159.38 | 159.38 |
| 12/31/2024 | Coupon | 91282CGC9 | 125,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 2,421.88 | 2,421.88 |
| December 2024 Total | | | | | 6,384.28 | 11,095.57 | 17,479.86 |
| JANUARY 2025 | | | | | | | |
| 01/13/2025 | Coupon | 459058KT9 | 35,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 612.50 | 612.50 |
| 01/13/2025 | Coupon | 45950KDD9 | 40,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 900.00 | 900.00 |
| 01/15/2025 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 12.61 | 12.61 |
| 01/15/2025 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,059.46 | | 1,059.46 |
| 01/15/2025 | Coupon | 438516CL8 | 55,000.00 | HONEYWELL INTERNATIONAL INC 4.25 01/15/2029 | | 1,168.75 | 1,168.75 |
| 01/15/2025 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 8.22 | 8.22 |
| 01/15/2025 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 636.63 | | 636.63 |
| 01/15/2025 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.90 | 0.90 |
| 01/15/2025 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 639.39 | | 639.39 |
| 01/15/2025 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 47.89 | 47.89 |
| 01/15/2025 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,547.07 | | 1,547.07 |
| 01/15/2025 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 131.38 | 131.38 |
| 01/15/2025 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 2,354.92 | | 2,354.92 |
| 01/15/2025 | Coupon | 87612EBM7 | 25,000.00 | TARGET CORP 1.95 01/15/2027 | | 243.75 | 243.75 |
| 01/15/2025 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 19.51 | 19.51 |
| 01/15/2025 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 813.91 | | 813.91 |
| 01/15/2025 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 1.48 | 1.48 |



CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|--------------------|-----------|------------|--|------------------|-----------------|------------------|
| 01/15/2025 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 542.81 | | 542.81 |
| 01/17/2025 | Coupon | 61747YET8 | 30,000.00 | MORGAN STANLEY 4.679 07/17/2026 | | 701.85 | 701.85 |
| 01/21/2025 | Coupon | 3137EAEU9 | 20,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | | 37.50 | 37.50 |
| 01/21/2025 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 1.81 | 1.81 |
| 01/21/2025 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 520.33 | | 520.33 |
| 01/27/2025 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 01/27/2025 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 01/27/2025 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 01/31/2025 | Coupon | 69371RS80 | 60,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 1,380.00 | 1,380.00 |
| 01/31/2025 | Coupon | 91282CBH3 | 100,000.00 | UNITED STATES TREASURY 0.375 01/31/2026 | | 187.50 | 187.50 |
| 01/31/2025 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 01/31/2025 | Coupon | 91282CFB2 | 125,000.00 | UNITED STATES TREASURY 2.75 07/31/2027 | | 1,718.75 | 1,718.75 |
| 01/31/2025 | Coupon | 91282CJW2 | 90,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 1,800.00 | 1,800.00 |
| January 2025 Total | | | | | 8,114.51 | 9,877.98 | 17,992.49 |
| FEBRUARY 2025 | | | | | | | |
| 02/06/2025 | Coupon | 857477BR3 | 90,000.00 | STATE STREET CORP 1.746 02/06/2026 | | 785.70 | 785.70 |
| 02/06/2025 | Effective Maturity | 857477BR3 | 90,000.00 | STATE STREET CORP 1.746 02/06/2026 | 90,000.00 | | 90,000.00 |
| 02/17/2025 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 10.95 | 10.95 |
| 02/17/2025 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,038.75 | | 1,038.75 |
| 02/17/2025 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 6.99 | 6.99 |
| 02/17/2025 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 481.59 | | 481.59 |
| 02/17/2025 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.62 | 0.62 |
| 02/17/2025 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 566.85 | | 566.85 |
| 02/17/2025 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 43.07 | 43.07 |
| 02/17/2025 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,287.08 | | 1,287.08 |
| 02/17/2025 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 121.39 | 121.39 |
| 02/17/2025 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 2,062.20 | | 2,062.20 |
| 02/17/2025 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 17.52 | 17.52 |
| 02/17/2025 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 802.83 | | 802.83 |
| 02/17/2025 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 1.15 | 1.15 |
| 02/17/2025 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 533.17 | | 533.17 |

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|---|------------------|-----------------|-------------------|
| 02/18/2025 | Coupon | 4581X0EN4 | 60,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 1,237.50 | 1,237.50 |
| 02/18/2025 | Coupon | 9128282A7 | 125,000.00 | UNITED STATES TREASURY 1.5 08/15/2026 | | 937.50 | 937.50 |
| 02/21/2025 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 1.43 | 1.43 |
| 02/21/2025 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 509.64 | | 509.64 |
| 02/25/2025 | Coupon | 3135G05X7 | 60,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | | 112.50 | 112.50 |
| 02/25/2025 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 02/25/2025 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 02/25/2025 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 02/28/2025 | Coupon | 9128284Z0 | 150,000.00 | UNITED STATES TREASURY 2.75 08/31/2025 | | 2,062.50 | 2,062.50 |
| 02/28/2025 | Coupon | 91282CBQ3 | 100,000.00 | UNITED STATES TREASURY 0.5 02/28/2026 | | 250.00 | 250.00 |
| 02/28/2025 | Coupon | 91282CKD2 | 70,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 1,487.50 | 1,487.50 |
| February 2025 Total | | | | | 97,282.10 | 7,589.29 | 104,871.39 |
| MARCH 2025 | | | | | | | |
| 03/05/2025 | Coupon | 06051GHG7 | 45,000.00 | BANK OF AMERICA CORP 3.97 03/05/2029 | | 893.25 | 893.25 |
| 03/10/2025 | Coupon | 3130ATS57 | 60,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 1,350.00 | 1,350.00 |
| 03/10/2025 | Coupon | 3130AWTR1 | 100,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 2,187.50 | 2,187.50 |
| 03/10/2025 | Coupon | 931142EW9 | 15,000.00 | WALMART INC 3.9 09/09/2025 | | 292.50 | 292.50 |
| 03/17/2025 | Coupon | 084664CZ2 | 90,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,035.00 | 1,035.00 |
| 03/17/2025 | Coupon | 09247XAN1 | 85,000.00 | BLACKROCK INC 3.2 03/15/2027 | | 1,360.00 | 1,360.00 |
| 03/17/2025 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 9.32 | 9.32 |
| 03/17/2025 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,007.05 | | 1,007.05 |
| 03/17/2025 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 6.06 | 6.06 |
| 03/17/2025 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 393.46 | | 393.46 |
| 03/17/2025 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.38 | 0.38 |
| 03/17/2025 | Principal Paydown | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 477.13 | | 477.13 |
| 03/17/2025 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 39.06 | 39.06 |
| 03/17/2025 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,132.28 | | 1,132.28 |
| 03/17/2025 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 112.64 | 112.64 |



CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|--------------------|-----------|------------|--|------------------|------------------|------------------|
| 03/17/2025 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 1,885.04 | | 1,885.04 |
| 03/17/2025 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 15.56 | 15.56 |
| 03/17/2025 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 782.28 | | 782.28 |
| 03/17/2025 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 0.84 | 0.84 |
| 03/17/2025 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 517.85 | | 517.85 |
| 03/17/2025 | Coupon | 931142ER0 | 10,000.00 | WALMART INC 1.05 09/17/2026 | | 52.50 | 52.50 |
| 03/21/2025 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 1.05 | 1.05 |
| 03/21/2025 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 494.61 | | 494.61 |
| 03/24/2025 | Coupon | 3133EPWK7 | 130,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028 | | 2,925.00 | 2,925.00 |
| 03/24/2025 | Coupon | 3137EAEX3 | 60,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | | 112.50 | 112.50 |
| 03/25/2025 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 03/25/2025 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 03/25/2025 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 03/31/2025 | Coupon | 437076CV2 | 55,000.00 | HOME DEPOT INC 4.95 09/30/2026 | | 1,361.25 | 1,361.25 |
| 03/31/2025 | Coupon | 9128285C0 | 150,000.00 | UNITED STATES TREASURY 3.0 09/30/2025 | | 2,250.00 | 2,250.00 |
| 03/31/2025 | Coupon | 91282CBT7 | 100,000.00 | UNITED STATES TREASURY 0.75 03/31/2026 | | 375.00 | 375.00 |
| 03/31/2025 | Coupon | 91282CEF4 | 90,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 1,125.00 | 1,125.00 |
| 03/31/2025 | Coupon | 91282CKG5 | 75,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 1,546.88 | 1,546.88 |
| March 2025 Total | | | | | 6,689.71 | 17,564.25 | 24,253.96 |
| APRIL 2025 | | | | | | | |
| 04/14/2025 | Coupon | 023135CF1 | 30,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 495.00 | 495.00 |
| 04/14/2025 | Coupon | 24422EVW6 | 90,000.00 | JOHN DEERE CAPITAL CORP 1.3 10/13/2026 | | 585.00 | 585.00 |
| 04/15/2025 | Coupon | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | | 7.74 | 7.74 |
| 04/15/2025 | Principal Paydown | 43815BAC4 | 16,902.42 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,018.14 | | 1,018.14 |
| 04/15/2025 | Coupon | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | | 5.30 | 5.30 |
| 04/15/2025 | Principal Paydown | 47787JAC2 | 8,893.13 | JDOT 2022 A3 0.36 09/15/2026 | 500.33 | | 500.33 |
| 04/15/2025 | Coupon | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.17 | 0.17 |
| 04/15/2025 | Effective Maturity | 47789QAC4 | 5,015.05 | JDOT 2021-B A3 0.52 03/16/2026 | 390.63 | | 390.63 |
| 04/15/2025 | Coupon | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | | 35.53 | 35.53 |
| 04/15/2025 | Principal Paydown | 47800AAC4 | 23,250.92 | JDOT 2022-B A3 3.74 02/16/2027 | 1,515.05 | | 1,515.05 |

CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|--------------------|-----------|----------------------|---|-------------------|-------------------|-------------------|
| 04/15/2025 | Coupon | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | | 104.65 | 104.65 |
| 04/15/2025 | Principal Paydown | 47800BAC2 | 40,000.00 | JDOT 2022-C A3 5.09 06/15/2027 | 2,247.51 | | 2,247.51 |
| 04/15/2025 | Coupon | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | | 13.65 | 13.65 |
| 04/15/2025 | Principal Paydown | 89238FAD5 | 15,096.77 | TAOT 2022-B A3 2.93 09/15/2026 | 803.45 | | 803.45 |
| 04/15/2025 | Coupon | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | | 0.53 | 0.53 |
| 04/15/2025 | Principal Paydown | 89238JAC9 | 6,933.10 | TAOT 2021-D A3 0.71 04/15/2026 | 524.49 | | 524.49 |
| 04/21/2025 | Coupon | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.69 | 0.69 |
| 04/21/2025 | Principal Paydown | 43815GAC3 | 6,696.14 | HAROT 2021-4 A3 0.88 01/21/2026 | 496.26 | | 496.26 |
| 04/21/2025 | Coupon | 4581X0DV7 | 60,000.00 | INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026 | | 262.50 | 262.50 |
| 04/22/2025 | Coupon | 3135G03U5 | 50,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025 | | 156.25 | 156.25 |
| 04/22/2025 | Final Maturity | 3135G03U5 | 50,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025 | 50,000.00 | | 50,000.00 |
| 04/22/2025 | Coupon | 46647PBK1 | 90,000.00 | JPMORGAN CHASE & CO 2.083 04/22/2026 | | 937.35 | 937.35 |
| 04/22/2025 | Effective Maturity | 46647PBK1 | 90,000.00 | JPMORGAN CHASE & CO 2.083 04/22/2026 | 90,000.00 | | 90,000.00 |
| 04/25/2025 | Coupon | 3137FETN0 | 50,000.00 | FHMS K-073 A2 3.35 01/25/2028 | | 139.58 | 139.58 |
| 04/25/2025 | Coupon | 3137FG6X8 | 90,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 288.75 | 288.75 |
| 04/25/2025 | Coupon | 3137H4BY5 | 50,000.00 | FHMS K-746 A2 2.031 09/25/2028 | | 84.63 | 84.63 |
| 04/30/2025 | Coupon | 91282CDG3 | 150,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 843.75 | 843.75 |
| 04/30/2025 | Coupon | 91282CKP5 | 80,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 1,850.00 | 1,850.00 |
| April 2025 Total | | | | | 147,495.87 | 5,811.07 | 153,306.95 |
| Grand Total | | | 12,800,380.21 | | 353,026.57 | 109,287.97 | 462,314.54 |

IMPORTANT DISCLOSURES

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024

Chandler Asset Management, Inc. (“Chandler”) is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Source ice Data Indices, LLC (“ICE”), used with permission. ICE PERMITS USE OF THE ICE INDICES AND RELATED DATA ON AN “AS IS” BASIS; ICE, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM. NEITHER ICE DATA, ITS AFFILIATES OR THEIR RESPECTIVE THIRD PARTY PROVIDERS GUARANTEE THE QUALITY, ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES OR THE INDEX DATA OR ANY COMPONENT THEREOF, AND THE INDICES AND INDEX DATA AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN “AS IS” BASIS AND LICENSEE’S USE IS AT LICENSEE’S OWN RISK. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY DO NOT SPONSOR, ENDORSE, OR RECOMMEND CHANDLER, OR ANY OF ITS PRODUCTS OR SERVICES.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody’s and Fitch respectively.



BENCHMARK INDEX & DISCLOSURES

Three Valleys Municipal Water District | Account #10065 | As of May 31, 2024


| Benchmark | Disclosure |
|--|---|
| ICE BofA 1-5 Yr US Treasury & Agency Index | The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. |



BOARD INFORMATION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: YTD District Budget Status Report

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

Attached for review is the YTD District Budget Status Report for the period ending May 31, 2024.

Interest Income is performing well due to positive current market conditions and reinvestment of the District's cash and equivalents in LAIF.

Operations and Maintenance has seen a rise in costs due to an increase in electricity required by operations of the Miragrand and Grand Ave. wells.

Due to the payment schedule for *Membership Dues & Fees*, the actual expenses are high but as expected. This line item is not expected to exceed budget.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability

Attachment(s)

Exhibit A – YTD District Budget Status Report

Meeting History

None

NA/BA




THREE VALLEYS MUNICIPAL WATER DISTRICT
DISTRICT BUDGET - FISCAL YEAR 2023-2024
Month Ending May 31, 2024

| | 2023-2024 YTD Actuals | Annual Budget All Funds | 2023-2024 Percent of Budget | 2023-2024 Balance Remaining |
|---|-----------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| REVENUES | | | | |
| OPERATING REVENUES | | | | |
| Water Sales | 51,355,823 | 68,481,309 | 75.0% | 17,125,486 |
| MWD RTS Standby Charge | 5,374,051 | 5,459,852 | 98.4% | 85,801 |
| MWD Capacity Charge Assessment | 1,377,920 | 1,507,470 | 91.4% | 129,550 |
| TVMWD Fixed Charges | 819,630 | 896,361 | 91.4% | 76,730 |
| Hydroelectric Revenue | 226,137 | 200,000 | 113.1% | (26,137) |
| NON-OPERATING REVENUES | | | | |
| Property Taxes | 2,994,993 | 2,934,033 | 102.1% | (60,959) |
| Interest Income | 300,088 | 105,604 | 284.2% | (194,484) |
| Pumpback O&M Reimbursement | - | 10,000 | 0.0% | 10,000 |
| Grants and Other Revenue | 590,101 | 5,705 | 10343.4% | (584,396) |
| TOTAL REVENUES | 63,038,743 | 79,600,334 | 79.2% | 16,561,591 |
| EXPENSES | | | | |
| OPERATING EXPENSES | | | | |
| MWD Water Purchases | 43,910,356 | 60,179,085 | 73.0% | 16,268,730 |
| MWD RTS Standby Charge | 5,465,886 | 5,459,852 | 100.1% | (6,034) |
| Staff Compensation | 4,439,664 | 5,496,236 | 80.8% | 1,056,572 |
| MWD Capacity Charge | 1,507,470 | 1,507,470 | 100.0% | - |
| Operations and Maintenance | 2,009,834 | 1,956,719 | 102.7% | (53,115) |
| Professional Services | 606,288 | 704,691 | 86.0% | 98,403 |
| Directors Compensation | 224,973 | 285,389 | 78.8% | 60,417 |
| Communication and Conservation Programs | 150,553 | 200,700 | 75.0% | 50,147 |
| Planning & Resources | 349,157 | 425,000 | 82.2% | 75,843 |
| Membership Dues and Fees | 97,679 | 97,650 | 100.0% | (29) |
| Hydroelectric Facilities | 26,462 | 30,000 | 88.2% | 3,538 |
| Board Elections | - | - | 0.0% | - |
| NON OPERATING EXPENSES | | | | |
| Pumpback O&M Expenses | 15,675 | 10,000 | 156.8% | (5,675) |
| RESERVE EXPENSES | | | | |
| Reserve Replenishment | - | 390,000 | 0.0% | 390,000 |
| CAPITAL INVESTMENT | | | | |
| Capital Repair & Replacement | 1,403,382 | 1,505,286 | 93.2% | 101,904 |
| Capital Investment Program | 1,131,671 | 2,686,215 | 42.1% | 1,554,544 |
| TOTAL EXPENSES | 61,339,048 | 80,934,294 | 75.8% | 19,595,245 |
| NET INCOME (LOSS) BEFORE TRANSFERS | | (1,333,959) | | |
| TRANSFER FROM/(TO) CAPITAL RESERVES | | 188,183 | | |
| TRANSFER IN FROM BOARD ELECTION RESERVES | | | | |
| TRANSFER IN FROM ENCUMBERED RESERVES | | 1,113,619 | | |
| NET INCOME (LOSS) AFTER TRANSFERS | | \$ (32,157) | | |

***This budget is prepared on a modified cash-basis of accounting, which is a basis of accounting other than generally accepted accounting principles (GAAP).*

**BOARD ACTION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors
From: Matthew H. Litchfield, General Manager 
Date: June 19, 2024
Subject: Warrant List

Funds Budgeted: \$

Fiscal Impact: \$ 3,603,502.96

Staff Recommendation

Receive and file the Warrant List for the period ending May 31, 2024, as presented.

Discussion

The monthly warrant list is provided for your information.

General checks 53648 through 53774 totaling \$820,356.65 are listed on pages 1 to 8.

MWD March 2024 water invoice totaling \$2,281,240.20 is listed on page 8.

Wire transfers for taxing agencies, benefit payments and PERS totaling \$203,977.37 are listed on pages 8-9.

Total payroll checks 16221 through 16302 totaling \$297,928.74 are listed on page 9.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability

Attachment(s)

Exhibit A – Warrant List

Meeting History

None

NA/BA



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774

Payroll Wire Transfer 3723 through 3739

Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|--------------|-------------------------------|--|-------------|
| 53648 | ADT SECURITY SERVICES | MIRAGRAND EXACQ SYSTEM DESIGN | 31,989.36 |
| 53649 | AIRGAS SPECIALTY PRODUCTS | AMMONIUM HYDROXIDE SOLUTION | 1,494.14 |
| 53650 | AT&T MOBILITY LLC | ACCOUNT 287334101558 REMAINING BALANCE | 100.22 |
| 53651 | BIG C'S CHARTER SERVICE, INC. | SHUTTLE BUS (DEPOSIT) | 755.00 |
| 53652 | CAMMACK, MARK | RETIREE HEALTH BENEFITS - MAY | 174.70 |
| 53653 | COLE, JONATHAN J. | RETIREE HEALTH BENEFITS - MAY | 174.70 |
| 53654 | CONTRERAS, MARIA | RETIREE HEALTH BENEFITS - MAY | 256.40 |
| 53655 | DECHAINE, CYNTHIA | RETIREE HEALTH BENEFITS - MAY | 263.37 |
| 53656 | EMPOWER RETIREMENT, LLC | 01/01/2024 - 03/31/2024 QUARTERLY FEEI | 500.00 |
| 53657 | FAULK, GEORGE | RETIREE HEALTH BENEFITS - MAY | 355.00 |
| 53658 | GEI CONSULTANTS, INC. | BRIC NOI & SUBAPPLICATION | 10,327.00 |
| 53659 | GRAINGER | EQUIPMENT FOR SHOP | 130.25 |
| 53660 | HACH COMPANY | LAB SUPPLIES | 48.06 |
| 53661 | HANSEN, RICHARD W. | RETIREE HEALTH BENEFITS - MAY | 600.00 |
| 53662 | KRIEZEL, BETTY | RETIREE HEALTH BENEFITS - MAY | 355.00 |
| 53663 | LAREZ, MARY PAT | RETIREE HEALTH BENEFITS - MAY | 170.96 |
| 53664 | LEE, SYLVIE | MILEAGE EXPENSE JAN- APRIL/ APRIL TRAVEL EXPENSE | 282.73 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
 Payroll Wire Transfer 3723 through 3739
 Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|--------------|--------------------------------|---|-------------|
| 53665 | LIEBERT CASSIDY WHITMORE | LEGAL FEES- MAR | 217.50 |
| 53666 | LIGHTNG INSTYLE | RETURN FROM INVOICE #P056162 | 76.79 |
| 53667 | MERCER, DUSTIN | JANITORIAL SERVICES FOR MAY | 1,375.00 |
| 53668 | MICHAEL J ARNOLD & ASSOC, INC. | APRIL EXPENSES | 6,084.00 |
| 53669 | MICROBIOLOGICS INC | LABORATORY SUPPLIES | 377.53 |
| 53670 | MYERS & SONS HI-WAY SAFETY INC | LIGHT INSTALL ON 2019 F250 | 4,902.98 |
| 53671 | OTTIMO RESOURCES INC. | LABOR - ADMIN TEMP | 1,072.00 |
| 53672 | PALM, JAMES | RETIREE HEALTH BENEFITS - MAY | 170.96 |
| 53673 | POMONA WHOLESALE ELECTRIC | MISC SUPPLIES | 39.61 |
| 53674 | PRIME SYSTEMS IND AUTOMATION | GENERAL SCADA PROGRAMMING - MARCH | 12,424.28 |
| 53675 | R & B AUTOMATION, INC. | REMOVAL OF WATERMAN GATES | 26,903.75 |
| 53676 | RED WING BUSINESS ADVNTGE ACCT | SAFETY FOOTWEAR - RAFAEL HERNANDEZ | 252.12 |
| 53677 | RIGHT OF WAY, INC. | 1118 BASELINE ADDITIONAL TRAFFICE CONTROL EQUIP | 1,437.04 |
| 53678 | ROBERT HALF | LABOR- ACCOUNTING TEMP | 8,728.56 |
| 53679 | SOUTHERN CALIFORNIA EDISON | BASELINE/GRAND/MIRAMAR | 13,270.15 |
| 53680 | TELEPACIFIC COMMUNICATIONS | TELEPHONE/INTERNET SERVICE | 2,004.82 |
| 53681 | VWR INTERNATIONAL INC. | CYLINDER PUMP | 782.00 |
| 53682 | WESTERN WATER WORKS SUPPLY CO | SUPPLIES | 3,867.17 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
 Payroll Wire Transfer 3723 through 3739
 Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|--------------|--------------------------------|--|-------------|
| 53683 | APPLIED TECHNOLOGY GROUP, INC | MONTHLY CHARGE PWAG ASSIGNED RADIO | 30.00 |
| 53684 | B & K ELECTRIC WHOLESAL | BACKWASH PUMP CONTROL CREDIT MEMO | 28.01 |
| 53685 | BURROUGHS, WADE | T4 WATER TREATMENT CERT FEE | 105.00 |
| 53686 | CANON FINANCIAL SERVICES,INC. | COPY MACHINE LEASE - APR | 2,232.55 |
| 53687 | CLINICAL LABORATORY OF SB, INC | OUTSIDE LABORATORY TESTING | 1,915.00 |
| 53688 | FRONTIER | HQ INTERNET 04/25/24-05/24/24 | 1,268.83 |
| 53689 | HARRINGTON IND PLASTICS, LLC | ACCESSORIES AND SUPPLIES | 2,418.58 |
| 53690 | HD SUPPLY FACILITIES MAINT LTD | LABORATORY SUPPLIES | 23.54 |
| 53691 | HIGHROAD INFORMATION TECH, LLC | MONTHLY IT SERVICE - MAY | 7,445.00 |
| 53692 | KATZ & ASSOCIATES, INC. | TVMWD BRAND REFRESH - FEB | 1,915.00 |
| 53693 | LANCASTER, CHRISTOPHER W. | EARTH DAY 2024 | 7,800.00 |
| 53694 | MC MASTER-CARR SUPPLY COMPANY | SHOP EQUIPMENT CREDIT | 494.17 |
| 53695 | MYERS & SONS HI-WAY SAFETY INC | INSTALL ON 2024 MAVERICK | 3,087.32 |
| 53696 | OTTIMO RESOURCES INC. | LABOR - ADMIN TEMP | 912.00 |
| 53697 | PACIFIC STAR CHEMICAL, LLC | CHEMICALS - SODIUM HYPOCHLORITE | 6,590.29 |
| 53698 | PEST OPTIONS INC. | MICE/RATS CONTROL | 197.95 |
| 53699 | PRIME SYSTEMS IND AUTOMATION | GENERAL SCADA PROGRAMMING - APRIL | 9,767.03 |
| 53700 | RIGHT OF WAY, INC. | EMERGENCY WATERLINE REPAIR 1188 BASE LINE RD | 21,254.34 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
 Payroll Wire Transfer 3723 through 3739
 Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|--------------|------------------------------------|--|-------------|
| 53701 | ROBERT HALF | LABOR- ACCOUNTING TEMP | 3,179.25 |
| 53702 | SOUTHERN CALIFORNIA EDISON | BASELINE/GRAND/MIRAMAR | 7,903.15 |
| 53703 | AIRGAS SPECIALTY PRODUCTS | AMMONIUM HYDROXIDE SOLUTION | 1,573.04 |
| 53704 | AT&T MOBILITY LLC | FIRSTNET MOBILE/MIFI - APRIL | 631.85 |
| 53705 | AZUSA LIGHT & WATER | ELECTRICITY - SAN GABRIEL CANYON APRIL | 22.20 |
| 53706 | BASIC | MONTHLY FSA & HRA BUNDLED ADMIN FEES | 141.51 |
| 53707 | BURROUGHS, WADE | WATER DISTRIBUTION GRADE 4 TEST | 130.00 |
| 53708 | CALLTOWER INC. | TELEPHONE LICENSES/SERVICES 04/26/24-05/25/24 | 602.60 |
| 53709 | CHARTER COMMUNICATNS HOLDINGS, LLC | BROADBAND SERVICES-WILLIAMS/PLANT 2/FULTON | 525.94 |
| 53710 | CITY OF CLAREMONT | REFUSE PICKUP/STREET SWEEPING -APRIL | 184.50 |
| 53711 | GRAINGER | EQUIPMENT FOR SHOP | 92.87 |
| 53712 | HARRINGTON IND PLASTICS, LLC | ACCESSORIES AND SUPPLIES | 1,848.91 |
| 53713 | HARRIS & ASSOCIATES, INC. | WATER STANDBY CHARGE ASSESSMENT ADMINISTRATION FEES FY 23/24 | 15,967.50 |
| 53714 | HD SUPPLY FACILITIES MAINT LTD | LABORATORY SUPPLIES | 2,645.19 |
| 53715 | HIGHROAD INFORMATION TECH, LLC | MONTHLY IT SERVICES - MARCH | 7,145.00 |
| 53716 | LEVCO FAB, INC. | PIPE FABRICATION | 6,523.24 |
| 53717 | LOWE'S | MISCELLANEOUS OPERATIONS/SAFETY SUPPLIES | 1,003.06 |
| 53718 | OTTIMO RESOURCES INC. | LABOR - ADMIN TEMP | 2,112.00 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
 Payroll Wire Transfer 3723 through 3739
 Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|--------------|---|---|-------------|
| 53719 | RIGHT OF WAY, INC. | 1188 BASELINE ONE LANE EACH DIRECTION | 31,990.03 |
| 53720 | SOCALGAS | FULTON SERVICE 04/03/24-05/02/2024 | 14.30 |
| 53721 | SOUTH COAST A.Q.M.D. | CALIFORNIA AIR TOXICS HOT SPOTS PROGRAM FEE JUL 2023 - JUN 2024 | 161.81 |
| 53722 | SOUTHERN CALIFORNIA EDISON | PADUA/FULTON/WILLIAMS | 17,378.38 |
| 53723 | STATE OF CALIF, DEPT. OF TRANSPORTATION | CAL TRANS SURPLUS LAND ENCROACHMENT PERMIT | 972.00 |
| 53724 | SWRCB-DWOCP | D4 APPLICATION | 105.00 |
| 53725 | TOM DODSON & ASSOCIATES | LAFCO BOUNDARY RECONCILIATION- MARCH | 660.00 |
| 53727 | VERIZON WIRELESS | CELLULAR & IPAD SERVICES/MOBILE BROADBAND 04/26- 05/25 | 1,187.97 |
| 53728 | WEX BANK | FUEL 04/01/2024-04/30/2024 | 2,540.61 |
| 53729 | ADT SECURITY SERVICES | TVWMD PLANT 2 EXACQ SYSTEM DESIGN | 58,458.47 |
| 53730 | CHARLES P. CROWLEY COMPANY | SUPPLIES | 412.82 |
| 53731 | CITY OF GLENDORA | MAAP PROJECT- RESIDENTIAL KITS | 9,200.00 |
| 53732 | CLS LANDSCAPE MANAGEMENT | LANDSCAPE MAINTENANCE - MAY | 3,120.00 |
| 53733 | CONCUR TECHNOLOGIES, INC. | EXPENSE MANAGEMENT APP SET UP | 108.20 |
| 53734 | D & H WATER SYSTEMS INC. | PARTS | 5,570.81 |
| 53735 | FORD OF UPLAND, LLC | VEHICLE MAINTENANCE | 89.09 |
| 53736 | HACH COMPANY | LAB SUPPLIES | 292.30 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
 Payroll Wire Transfer 3723 through 3739
 Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|--------------|--------------------------------|---|-------------|
| 53737 | MWH CONSTRUCTORS, INC. | MIRAGRAND EMERGENCY PIPELINE REPAIR | 14,875.00 |
| 53738 | NORSTAR PLUMBING & ENGINEERING | THOMPSON CREEK AND BASELINE PO-2401 | 261,913.61 |
| 53739 | OTTIMO RESOURCES INC. | LABOR - ADMIN TEMP | 1,208.00 |
| 53740 | PUBLIC WATER AGENCIES GROUP | EMERGENCY PREPAREDNESS MONTHLY ASSESSMENT | 1,268.23 |
| 53741 | RIGHT OF WAY, INC. | BASELINE-SUMNER BIKE LANE+ ONE TRAVEL LANE | 15,553.75 |
| 53742 | ROBERT AVERY CARTER | LATCH | 112.56 |
| 53743 | SAN ANTONIO WATER COMPANY | WATER AVAILABILITY CHARGE 02/29/2024-04/30/2024 | 4.00 |
| 53744 | WESTERN AV | BOARDROOM AV SYSTEM UPGRADE | 22,005.60 |
| 53745 | WESTERN WATER WORKS SUPPLY CO | SUPPLIES | 6,226.39 |
| 53746 | ACWA/JPIA | ACWA BENEFITS: BOARD - JUNE 2024 | 52,292.30 |
| 53747 | AFLAC | AFLAC SUPP. INS: MAY 2024 | 1,021.82 |
| 53748 | AIRGAS SPECIALTY PRODUCTS | AMMONIUM HYDROXIDE SOLUTION | 1,251.88 |
| 53749 | AZUSA LIGHT & WATER | ELECTRICITY - SAN GABRIEL CANYON MAY | 21.24 |
| 53750 | B & K ELECTRIC WHOLESALE | ELECTRICAL SUPPLIES | 384.11 |
| 53751 | CAMMACK, MARK | RETIREE HEALTH BENEFITS - JUNE | 174.70 |
| 53752 | CANON FINANCIAL SERVICES, INC. | COPY MACHINE LEASE - MAY | 2,232.55 |
| 53753 | CLINICAL LABORATORY OF SB, INC | OUTSIDE LABORATORY TESTING | 2,320.00 |
| 53754 | COLE, JONATHAN J. | RETIREE HEALTH BENEFITS - JUNE | 174.70 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
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 Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|--------------|-----------------------------------|--|-------------|
| 53755 | CONTRERAS, MARIA | RETIREE HEALTH BENEFITS - JUNE | 256.40 |
| 53756 | DECHAINE, CYNTHIA | RETIREE HEALTH BENEFITS - JUNE | 263.37 |
| 53757 | FAULK, GEORGE | RETIREE HEALTH BENEFITS - JUNE | 355.00 |
| 53758 | GOLDEN STATE WATER COMPANY | MIRAGRAND WATER PURCHASE - SERVICE PERIOD APR 15- MAY 15 | 256.93 |
| 53759 | HACH COMPANY | LAB SUPPLIES | 802.96 |
| 53760 | HANSEN, RICHARD W. | RETIREE HEALTH BENEFITS- JUNE | 600.00 |
| 53761 | KRIEZEL, BETTY | RETIREE HEALTH BENEFITS - JUNE | 355.00 |
| 53762 | LANCE, SOLL & LUNGHARD LLP | 2024 GOVERNMENTAL AUDIT INTERIM PROGRESS | 10,270.00 |
| 53763 | LAREZ, MARY PAT | RETIREE HEALTH BENEFITS - JUNE | 170.96 |
| 53764 | LIGHTNG INSTYLE | RETURN FROM INVOICE PO67036 | 58.21 |
| 53765 | MICHAEL BAKER INTERNATIONAL, INC. | LAFCO LEGAL | 3,220.00 |
| 53766 | MYERS & SONS HI-WAY SAFETY INC | INSTALL ON FORD 2008 F550 | 3,089.96 |
| 53767 | PALM, JAMES | RETIREE HEALTH BENEFITS - JUNE | 170.96 |
| 53768 | RELIANCE STANDARD LIFE INS CO. | GROUP LIFE INSURANCE: BOARD - MAY 2024 | 1,484.00 |
| 53769 | RELIANCE STANDARD LIFE INS. | ST/LT DISAB: MAY 2024 | 1,094.11 |
| 53770 | ROBERT HALF | LABOR- ACCOUNTING TEMP | 13,425.75 |
| 53771 | TELEPACIFIC COMMUNICATIONS | TELEPHONE/INTERNET SERVICE | 1,973.22 |
| 53772 | VWR INTERNATIONAL INC. | CARTRIDGE PACK | 1,280.90 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
 Payroll Wire Transfer 3723 through 3739
 Payroll Checks 16221 through 16302

| Check Number | Vendor | Description | Paid Amount |
|---------------------------------------|--------------------------------|---|------------------------|
| 53773 | WESTERN WATER WORKS SUPPLY CO | SUPPLIES | 3,884.62 |
| 53774 | WOODARD & CURRAN, INC. | GROUNDWATER RELIABILITY PROJECT FEASIBILITY STUDY PROFESSIONAL SERVICES | 10,362.50 |
| TOTAL AMOUNT OF CHECKS LISTED | | | \$ 820,356.65 |
| 12852 | METROPOLITAN WATER DISTRICT | MARCH 2024 MWD WATER INVOICE | 2,281,240.20 |
| TOTAL AMOUNT OF WIRE TRANSFERS | | | \$ 2,281,240.20 |
| 3723 | EMPOWER RETIREMENT, LLC | 401A&457 DEFRD: APRIL 28 PAYROLL | 18,729.22 |
| 3724 | FEDERAL TAX PAYMENT | FED TAX: APRIL 28 PAYROLL | 19,579.69 |
| 3725 | BASIC | HEALTH SAVINGS ACCT: APRIL 28 PAYROLL | 1,631.16 |
| 3726 | PUBLIC EMPLOYEES RETIREMENT SY | PERS CONTR: APRIL 28 PAYROLL | 24,314.05 |
| 3727 | STATE TAX PAYMENT | STATE TAX: APRIL 28 PAYROLL | 7,756.26 |
| 3728 | EMPOWER RETIREMENT, LLC | 401A DEFRD: MAY 12 PAYROLL | 18,735.60 |
| 3729 | FEDERAL TAX PAYMENT | FED TAX: MAY 12 PAYROLL | 19,883.22 |
| 3730 | BASIC | HEALTH SAVINGS ACCT: MAY 12 PAYROLL | 1,631.16 |
| 3731 | PUBLIC EMPLOYEES RETIREMENT SY | PERS CONTR: MAY 12 PAYROLL | 24,330.52 |
| 3732 | STATE TAX PAYMENT | STATE TAX: MAY 12 PAYROLL | 7,829.98 |
| 3733 | EMPOWER RETIREMENT, LLC | 457 DEFRD: BOARD - MAY 2024 | 4,353.47 |
| 3734 | BASIC | HEALTH SAVINGS ACCT: BOARD - MAY 2024 | 625.00 |
| 3735 | FEDERAL TAX PAYMENT | FED TAX: BOARD - MAY 2024 | 882.80 |



THREE VALLEYS MUNICIPAL WATER DISTRICT

May 2024

General Checks 53648 through 53774
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| Check Number | Vendor | Description | Paid Amount |
|--|--|-----------------------------|------------------------|
| 3736 | STATE TAX PAYMENT | STATE TAX: BOARD - MAY 2024 | 12.83 |
| 3737 | FEDERAL TAX PAYMENT | FED TAX: MAY 31 PAYROLL | 21,289.65 |
| 3738 | PUBLIC EMPLOYEES RETIREMENT SY | PERS CONTR: MAY 31 PAYROLL | 23,945.94 |
| 3739 | STATE TAX PAYMENT | STATE TAX: MAY 31 PAYROLL | 8,446.82 |
| TOTAL AMOUNT OF PAYROLL WIRE TRANSFERS LISTED | | | \$ 203,977.37 |
| PAYROLL SUMMARY | | | |
| Check# 16221 - 16302 | TOTAL AMOUNT OF PAYROLL CHECKS LISTED | | \$ 297,928.74 |
| TOTAL May 2024 CASH DISBURSEMENTS | | | \$ 3,603,502.96 |



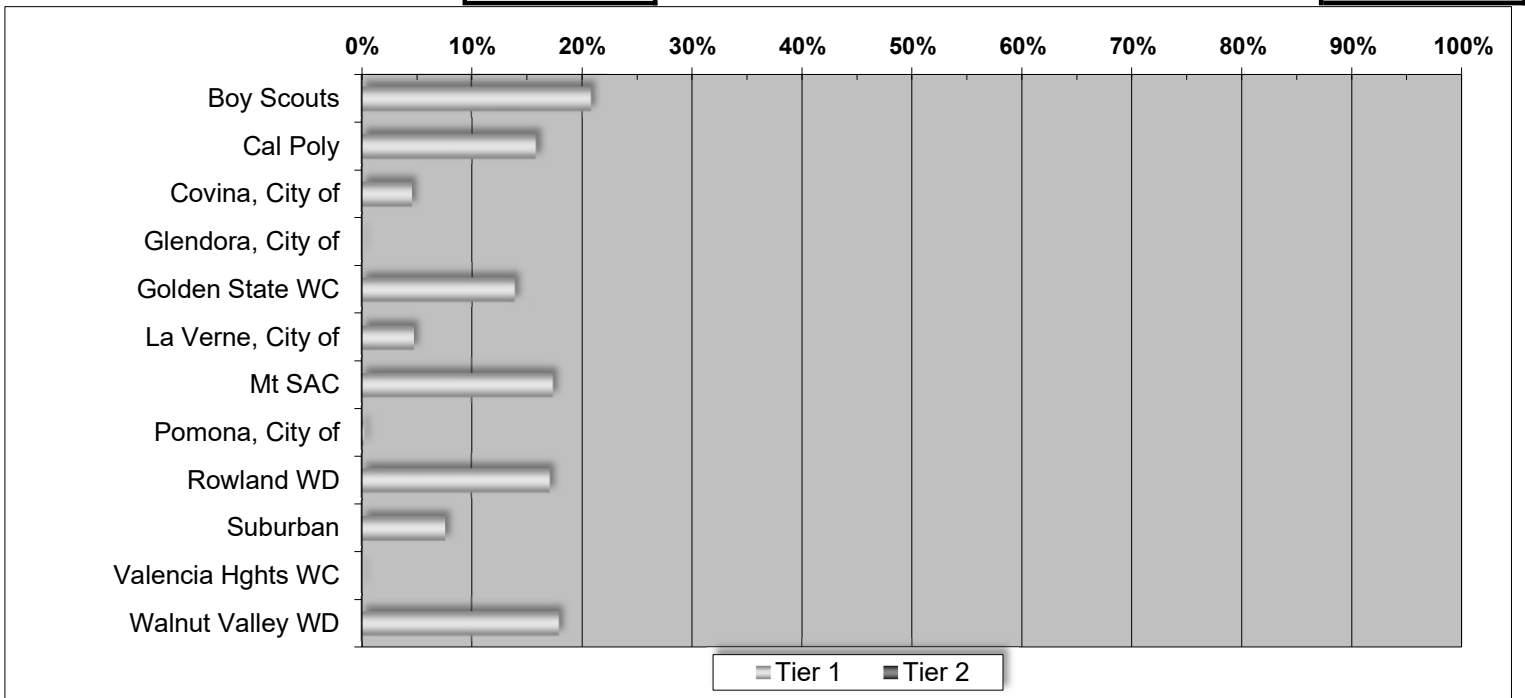
**Tier 1 Balance (in Acre-Feet)
Calendar Year 2024
(through May 2024)**

| Agency | Tier 1 Allocation | | | | | Balance |
|--------------------------------|-------------------|----------|---------|-----|-----------|----------|
| | | Weymouth | Miramar | CIC | Spreading | |
| Boy Scouts of America | 36 | 7.4 | 0.0 | 0.0 | 0.0 | 28.2 |
| Cal Poly Pomona | 269 | 42.4 | 0.0 | 0.0 | 0.0 | 226.6 |
| Covina, City of * | 1,568 | 70.8 | 0.0 | 0.0 | 0.0 | 1,497.2 |
| Glendora, City of * | 4,101 | 0.0 | 0.0 | 0.0 | 0.0 | 4,101.3 |
| Golden State Water Company * | 15,714 | 1,828.9 | 343.5 | 0.0 | 0.0 | 13,541.6 |
| La Verne, City of | 8,026 | 0.0 | 375.7 | 0.0 | 0.0 | 7,650.6 |
| Mt San Antonio College | 699 | 121.0 | 0.0 | 0.0 | 0.0 | 578.0 |
| Pomona, City of * | 7,052 | 11.4 | 1.7 | 0.0 | 0.0 | 7,039.1 |
| Rowland Water District * | 14,741 | 2,238.0 | 273.3 | 0.0 | 0.0 | 12,229.7 |
| Suburban Water Systems * | 1,961 | 146.6 | 0.0 | 0.0 | 0.0 | 1,814.4 |
| Three Valleys MWD | NA | | | | 0.0 | NA |
| Valencia Heights Water Co * | 464 | 0.0 | 0.0 | 0.0 | 0.0 | 464.0 |
| Walnut Valley Water District * | 26,057 | 4,118.4 | 531.8 | 0.0 | 0.0 | 21,406.6 |

* Deliveries to JWL are assigned to Pomona, RWD, and WVWD.
 Deliveries to BGL are assigned to Suburban, VHWC, GSWC and WVWD.
 Deliveries to CIC are assigned to Covina, Glendora, GSWC, SWS, and VHWC.
 Quantities apportioned to above agencies are preliminary based on available data.

TVMWD Tier 1 Allowable = 80,688
MWD Tier 1 Deliveries = 9,927
TVMWD Tier 1 Balance = 70,761

Overage by Individual Agencies 0.0



**Three Valleys Municipal Water District
Miramar Operations Report**

MAY 2024

Water Quality

The treatment plant produced treated water that met or exceeded state and federal drinking water standards.

Water quality data for the month of May (unless otherwise noted)

| | Location | Results | Limits | Water Quality Goals |
|-------------------------|--|--------------------|--------|---|
| Turbidity | Raw | offline | NTU | N/A |
| Turbidity | Reservoir Effluent | 0.06 | NTU | 0.3 <i>0.04-0.08 NTU</i> |
| MIB | Lake Silverwood | 1 | ng/L | N/A <i>DWR results as of May 15, 2024</i> |
| Geosmin | Lake Silverwood | 5 | ng/L | N/A <i>DWR results as of May 15, 2024</i> |
| Total Trihalomethanes | Distribution System | 43.1 - 45.2 | µg/l | 80 <i>Ranges from 4 distribution locations (Dec 2023 results)</i> |
| Haloacetic Acids | Distribution System | 14.0 - 15.2 | µg/l | 60 |
| Nitrate | Reservoir Effluent | 0.6 | mg/L | 10 <2.0 mg/L |
| Nitrite | Reservoir Effluent | 0.009 | mg/L | 1 <0.008 mg/L |
| PFAS (EPA method 537.1) | Raw, CFE, Well #1, Well #2, Grand Well, Miragrand Well | ND | ug/L | CCRD 21-Dec-23 |
| Total Organic Carbon | RAA Ratio (Running Annual Average) | 0.95 | mg/L | 1.00 <i>* RAA results should be greater than minimum limit to comply</i> |

Reportable violations made to SWRCB: **NONE**

**RAA - Running Annual Average*

Monthly Plant Production

| | Capacity | Monthly % |
|--|-----------------|--------------|
| Potable water produced from Miramar Plant | 377.8 AF | 20.5% |
| | 1844.6 AF | |

Monthly Well Production

| | Days in service | Same month prior year | Days in service |
|--------------------------------------|-----------------|-----------------------|-----------------|
| Well #1 | 6 | 33.1 AF | 31 |
| Well #2 | 7 | 84.8 AF | 26 |
| Grand Ave Well | 7 | 78.8 AF | 30 |
| Miragrand Well | 7 | 0.0 AF | 0 |
| Total Monthly Well Production | 62.7 AF | 196.7 AF | |

Monthly Sales

| | | |
|---------------------------------|-----------------|---------------|
| La Verne | 214.0 AF | 48.6% |
| GSWC (Claremont) | 224.6 AF | 51.0% |
| GSWC (San Dimas) | 0.7 AF | 0.2% |
| PWR-JWL | 0.0 AF | 0.0% |
| Pomona (Mills) | 0.0 AF | 0.0% |
| TVMWD Admin | 1.3 AF | 0.3% |
| Total Potable Water Sold | 440.5 AF | 100.0% |

Year To Date 2023-24

| | Actual | Budget | % of Budget |
|---|--------------------|--------------------|-------------|
| Potable Water Sold from Miramar Plant (82.7%) | 10,923.4 AF | 18,160.0 AF | 60.2% |
| Total Well Production (17.3%) | 2,292.3 AF | 2,334.1 AF | 98.2% |
| Total Potable Water Sold (Plant & Wells) | 13,215.7 AF | 20,494.0 AF | 64.5% |
| Average monthly water sold | 1,321.6 AF | | |

Hydroelectric Generation (kWh) FY 2023-24

| | Monthly kWh | | YTD kWh | | |
|----------|-------------|---------|-----------|-----------|-------------|
| | Actual | Budget | Actual | Budget | % of Budget |
| Miramar | | | | | |
| Hydro 1 | 217,054 | 110,723 | 402,366 | 1,287,151 | 31.3% |
| Hydro 2 | 0 | 4,804 | 493 | 156,939 | 0.3% |
| Hydro 3 | 0 | 9,738 | 6,022 | 318,115 | 1.9% |
| Williams | 168,880 | 74,356 | 1,239,360 | 753,820 | 164.4% |
| Fulton | 106,640 | 30,940 | 846,680 | 359,679 | 235.4% |
| | 492,574 | 230,561 | 2,494,921 | 2,875,704 | 86.8% |

Operations/Maintenance Review

Special Activities

- ▶ Operations staff assisted the contractor in adding RPM data from Fulton and Williams Hydros to the SCADA.
- ▶ Backwash recovery pump #1 has been upgraded with a VFD. Pump will now automatically adjust when Operators make adjustments on SCADA.
- ▶ Operations staff repaired the water bath in the laboratory with new bearings for the water pump.
- ▶ 2-55 gal drums that normally house the spent oil were replaced with 5-10 gal drums to maintain the reportable limit set by LA County Fire Department for storage.
- ▶ A second Prominent pump was installed in the vault for the CL17 water supply.
- ▶ Operations staff assisted the contractor with the installation of a new totalizer to SCADA for the backwash recovery meter and added new remote controls for Williams hydro 16 and 10 inch Cla-Val's.
- ▶ Air-vacs for the well disinfection system were relocated outside of the vault to stop corrosion from occurring inside the vault.
- ▶ A new LED light and occupancy sensor was installed in the copy room closet.
- ▶ A new motorized ball valve was installed for the BFP water supply line.
- ▶ Operations staff rebuilt the Encore 700 for a possible replacement to the Blue White pumps in the filter aid area.

Outages/Repairs

- ▶ Pipeline disruption due to Thompson Creek pipeline leak has been repaired, flushed and super-chlorinated.


Unbudgeted Activities

- ▶ Thompson Creek pipeline leak. The portion of the distribution system that was shutdown due to the leak has been repaired and the pipeline is back in service.

Other

- ▶ Freeman Ensign attended JPIA sponsored supervisory training in Costa Mesa. Dominique Aguiar attended Leadership Academy courses at Rowland Water District.
- ▶ Operations staff received their annual Chlorine Handling/Safety training by our chlorine supplier.
- ▶ A tour was provided to a group of 3rd grade students from a Walnut elementary school.
- ▶ District staff attended mandatory ACWA/JPIA Cybersecurity training at the treatment plant which included a virtual EOC training session.

Submitted by: _____


 Steve Lang
 Chief Operations Officer



Expense Report
Report Name : May 2024 TVMWD

Employee Name : De Jesus, David
Employee ID : 303

Report Header

Business Purpose : Serving as elected Director
Report ID : 2D8DB1B651B24B1DACF6
Receipts Received : No
Report Date : 05/13/2024
Approval Status : Submitted & Pending Approval
Payment Status : Not Paid
Currency : US, Dollar
Comment : Aguirre, Nadia (06/10/2024): receipt

Meetings

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|---|--------------|--------------------|--------|---------------|----------|---------------------------------------|----------------|
| 05/23/2024 | Meetings | | Walnut | Out-of-Pocket | \$200.00 | Chino Basin Watermaster Board Meeting | David De Jesus |
| Comment : De Jesus, David (05/30/2024): Attended the board meeting as the alternate via Zoom. District Representative Kuhn was in attendance and will report on the substance of the meeting as usual. | | | | | | | |
| 05/22/2024 | Meetings | | Walnut | Out-of-Pocket | \$200.00 | Meeting with 3V's outside Auditors | David De Jesus |
| Comment : De Jesus, David (05/30/2024): A meeting was conducted to discuss matters related to the current auditing procedures and requirements. | | | | | | | |

I raised some questions regarding internal controls and reporting which were answered to my satisfaction.

Item 7.E

| | | | | | | |
|--|----------|------------|---------------|----------|--|----------------|
| 05/20/2024 | Meetings | Walnut | Out-of-Pocket | \$200.00 | Walnut Valley Water District Board Meeting | David De Jesus |
| <p>Comment : De Jesus, David (05/30/2024): Attended the meeting with 3V's board President Roberto. I provided the group with a 3Vs and MWD report.</p> | | | | | | |
| 05/16/2024 | Meetings | Walnut | Out-of-Pocket | \$200.00 | Chino Basin Advisory Committee Meeting | David De Jesus |
| <p>Comment : De Jesus, David (05/16/2024): Attended the meeting and heard various staff reports including in depth discussion on the EUA Recharge Project cost over runs as a result of delays blamed on Edison and contract delay costs. The total approved to finish the project now at 85% was \$5.3M and will be covered under a loan provided by IEUA. Additionally, a "Billing Rate" presentation was provided to justify current services rates and their justification going forward.</p> | | | | | | |
| 05/15/2024 | Meetings | Walnut | Out-of-Pocket | \$200.00 | Board Meeting | David De Jesus |
| <p>Comment : De Jesus, David (05/16/2024): In addition to conducting 3Vs business, I attended the meeting under AB2449 and provided the board with an update to the activities conducted by MWD management and staff both in LA and Sacramento at the ACWA Conference.</p> | | | | | | |
| 05/07/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | JPIA/ACWA Conference | David De Jesus |
| <p>Comment : De Jesus, David (05/13/2024): Attended various networking opportunities as a TVMWD JPIA Director.</p> | | | | | | |
| 05/06/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA JPIA Ins. Meeting at ACWA Conf. (Day 2) | David De Jesus |
| <p>Comment : De Jesus, David (05/13/2024): As the Districts representative, I attended the JPIA Member Benefits, Executive, and Board Meetings throughout the morning and afternoon and voted accordingly when requested.</p> | | | | | | |
| 05/05/2024 | Meetings | Walnut | Out-of-Pocket | \$0.00 | ACWA JPIA Ins. Meeting at ACWA Conf. (Day 1) | David De Jesus |
| <p>Comment : De Jesus, David (05/13/2024): NOTE: Due to early morning meetings in Sacramento, early travel departure on Sunday was required. A pre-meeting was held with Directors Kuhn and Ti to discuss agenda items and protocols. Dinner costs were charged to my room and as such no reimbursement is requested.</p> | | | | | | |
| 05/03/2024 | Meetings | Walnut | Out-of-Pocket | \$200.00 | SGV MWD Directors Meeting | David De Jesus |
| <p>Comment : De Jesus, David (05/13/2024): Meeting moved to the 3rd and held on zoom due to ACWA conference next week. Discussions regarding areas of concern and mutual concurrence were discussed.</p> | | | | | | |
| 05/02/2024 | Meetings | Walnut | Out-of-Pocket | \$200.00 | Chino Basin Water Quality Meeting | David De Jesus |

Item 7.E

Comment : De Jesus, David (05/13/2024): Meeting was called by the new GM as a follow up to the recently approved budget on the need to fund certain aspects of water quality monitoring (specifically emerging contaminants). Discussion followed, a full review of the testing monitoring program and associated costs.

| | | | | | | |
|------------|----------|-----------|---------------|----------|----------------|----------------|
| 05/01/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | Board Workshop | David De Jesus |
|------------|----------|-----------|---------------|----------|----------------|----------------|

Comment : De Jesus, David (05/13/2024): In this meeting the board approved the 2024/2025 annual budget with words of appreciation from member agency managers for the level of transparency exhibited by 3V's staff during the process. The board also adopted the LA County Water Plan by resolution.

Personal Car Mileage

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|----------------------|--------------------|------|---------------|---------|----------------|----------------|
| 05/01/2024 | Personal Car Mileage | | | Out-of-Pocket | \$25.46 | Board Workshop | David De Jesus |

Report Total : \$2,025.46

Personal Expenses : \$0.00

Total Amount Claimed : \$2,025.46

Amount Approved : \$2,025.46

Company Disbursements

Amount Due Employee : \$2,025.46

Amount Due Company Card : \$0.00

Total Paid By Company : \$2,025.46

Employee Disbursements

Amount Due Company Card From Employee : \$0.00

Total Paid By Employee : \$0.00



Expense Report
Report Name : May 2024 MWD

Employee Name : De Jesus, David
Employee ID : 303

Report Header

Report ID : 079DF26C66FB4983BD94
Receipts Received : No
Report Date : 05/13/2024
Approval Status : Submitted & Pending Approval
Payment Status : Not Paid
Currency : US, Dollar

Meetings (MWD Representative)

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|-------------------------------|---|------------|---------------|----------|-----------------------------|----------------|
| 05/30/2024 | Meetings (MWD Representative) | | Walnut | Out-of-Pocket | \$200.00 | CAMP4W Taskforce Meeting | David De Jesus |
| | Comment : | De Jesus, David (05/30/2024): Attended the meeting via Zoom. All were provided with status updates on the progress made since the last meeting. The issues are ongoing with progress continuing as planned. | | | | | |
| 05/28/2024 | Meetings (MWD Representative) | | Dana Point | Out-of-Pocket | \$200.00 | Executive Committee Meeting | David De Jesus |
| | Comment : | De Jesus, David (05/30/2024): Attended the meeting remotely and participated in actions taken as a member of the Executive Committee. | | | | | |
| 05/24/2024 | Meetings (MWD Representative) | | Walnut | Out-of-Pocket | \$200.00 | Quarterly Meeting on | David De |

Security
Matters

Item 7.E

| | | | | | | | |
|------------|-------------------------------|---|---------------|----------|--------------------------------------|----------------|--|
| | Comment : | De Jesus, David (05/30/2024): Meeting held with MWD's Security Manager Tomer Benito regarding enhancements made on security measures at MWD HQ (to remain confidential) including the obvious outside security fencing recently installed. | | | | | |
| 05/21/2024 | Meetings (MWD Representative) | Walnut | Out-of-Pocket | \$200.00 | Colorado River Ad-hoc Update | David De Jesus | |
| | Comment : | De Jesus, David (05/30/2024): Attended the meeting as assigned. Staff provided the committee with updates on a number of fronts. | | | | | |
| 05/17/2024 | Meetings (MWD Representative) | Walnut | Out-of-Pocket | \$200.00 | ASEC Member Meeting | David De Jesus | |
| | Comment : | De Jesus, David (05/16/2024): Meeting with MWD's auditor to review and discuss pending reports to be presented to the Finance Committee at Executive Committee later this month. | | | | | |
| 05/14/2024 | Meetings (MWD Representative) | Walnut | Out-of-Pocket | \$200.00 | MWD Board Meeting | David De Jesus | |
| | Comment : | De Jesus, David (05/30/2024): Due to illness, participated in meetings via Zoom | | | | | |
| 05/13/2024 | Meetings (MWD Representative) | Glendora | Out-of-Pocket | \$200.00 | MWD Committee Meetings | David De Jesus | |
| | Comment : | De Jesus, David (05/13/2024): Attended a number of meetings throughout the day including Engineering and Operations and the staff report on the PCCP replacement program, and future estimated costs believed to be in the \$5 Billion dollar range. | | | | | |
| 05/10/2024 | Meetings (MWD Representative) | Walnut | Out-of-Pocket | \$200.00 | SGV MWD Directors Consulting Meeting | David De Jesus | |
| | Comment : | De Jesus, David (05/13/2024): Monthly Zoom meeting with SGV MWD directors and consultant Kightlinger. Several May MWD agenda items were discussed along with updates to the CAMP4W process. | | | | | |
| 05/09/2024 | Meetings (MWD Representative) | Sacramento | Out-of-Pocket | \$200.00 | ACWA Conference | David De Jesus | |
| | Comment : | De Jesus, David (05/13/2024): Final Day of ACWA and travel back home. | | | | | |
| 05/08/2024 | Meetings (MWD Representative) | Sacramento | Out-of-Pocket | \$200.00 | ACWA Conference | David De Jesus | |
| | Comment : | De Jesus, David (05/13/2024): Attended various signing ceremonies representing MWD with Friant Water Authority and Westland's Water District to collaborate on developing agricultural and urban water supply management programs. Also attended the signing of a MOU between MWD and Water Blueprint for the San Joaquin Valley Education Fund that will develop similar water management projects in that area. Finally, attended the Fellowship of Latinos in Water (FLOW) speakers in Included MWD Chair Ortega and Secretary Crowfoot. | | | | | |

Item 7.E

| | |
|--|------------|
| Report Total : | \$2,000.00 |
| Personal Expenses : | \$0.00 |
| Total Amount Claimed : | \$2,000.00 |
| Amount Approved : | \$2,000.00 |
| Company Disbursements | |
| Amount Due Employee : | \$2,000.00 |
| Amount Due Company Card : | \$0.00 |
| Total Paid By Company : | \$2,000.00 |
| Employee Disbursements | |
| Amount Due Company Card From Employee : | \$0.00 |
| Total Paid By Employee : | \$0.00 |



Expense Report
Report Name : May 2024 Director Goytia

Employee Name : Goytia, Carlos
Employee ID : 314

Report Header

Report ID : 64F96C29437C436DACC8

Receipts Received : No

Report Date : 05/31/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|--|--------------|--------------------|-----------|---------------|----------|--|---------------|
| 05/30/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | SGVCOG Governing Board Meeting | Carlos Goytia |
| Comment : Goytia, Carlos (05/31/2024): attended and participated in board deliberations and discussions. attended meeting remotely @ 3ValleysMWD. | | | | | | | |
| 05/20/2024 | Meetings | | Pomona | Out-of-Pocket | \$200.00 | City of Pomona/Councilmember Victor Preciado | Carlos Goytia |
| Comment : Goytia, Carlos (05/24/2024): attended as TVMWD Rep. Division 1. also met with Vice Mayor Preciado. | | | | | | | |
| 05/15/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | TVMWD Board Meeting | Carlos Goytia |
| Comment : Goytia, Carlos (05/24/2024): attended and participated in board deliberations and discussions. | | | | | | | |

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|---|--------------|--------------------|---------------|--------------|--|---------------------------|-------------|
| 05/14/2024 | Meetings | Pomona | Out-of-Pocket | \$200.00 | PUSD Career Day/Guest Speaker | Item 7.E Carlos Goytia | |
| Comment : Goytia, Carlos (05/24/2024): invited as TVMWD Div. 1 Representative to speak to staff and student body on local water related issues and give a water 101 discourse. | | | | | | | |
| 05/08/2024 | Meetings | Pomona | Out-of-Pocket | \$200.00 | City of Pomona/WRD Director Chris Diggs | Carlos Goytia | |
| Comment : Goytia, Carlos (05/10/2024): meeting w/ Director Diggs to discuss water related issues and concerns and also to discuss a collaborative water forum to educate constituents about water related concerns and service to the community, | | | | | | | |
| 05/07/2024 | Meetings | Pomona | Out-of-Pocket | \$200.00 | City of Pomona/Councilmember Victor Preciado | Carlos Goytia | |
| Comment : Goytia, Carlos (05/10/2024): Co sponsored event with councilmember Victor Preciado and community partners. attended as 3VMWD Rep. Division 1. | | | | | | | |
| 05/06/2024 | Meetings | Pomona | Out-of-Pocket | \$200.00 | City of Pomona Council Meeting | Carlos Goytia | |
| Comment : Goytia, Carlos (05/10/2024): attended Council meeting as 3VMWD Division 1, Representative, | | | | | | | |
| 05/02/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | CSDA/SGV Chapter Committee | Carlos Goytia | |
| Comment : Goytia, Carlos (05/10/2024): attended and participated in exploratory discussions for establishment of San Gabriel Valley Chapter with members of Special Districts.Meeting was held at 3Valleys. | | | | | | | |
| 05/01/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | TVMWD Board Meeting | Carlos Goytia | |
| Comment : Goytia, Carlos (05/10/2024): attended and participated in board deliberations and discussions. | | | | | | | |

Personal Car Mileage

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|----------------------|--------------------|------|---------------|---------|--|---------------|
| 05/30/2024 | Personal Car Mileage | | | Out-of-Pocket | \$21.44 | SGVCOG Governing Board Meeting | Carlos Goytia |
| 05/20/2024 | Personal Car Mileage | | | Out-of-Pocket | \$5.36 | City of Pomona/Councilmember Victor Preciado | Carlos Goytia |
| 05/15/2024 | Personal Car Mileage | | | Out-of-Pocket | \$21.44 | TVMWD Board Meeting | Carlos Goytia |
| 05/14/2024 | Personal Car Mileage | | | Out-of-Pocket | \$6.03 | PUSD Career Day/Guest Speaker | Carlos Goytia |
| 05/08/2024 | Personal Car Mileage | | | Out-of-Pocket | \$4.69 | City of Pomona/WRD Director Chris Diggs | Carlos Goytia |
| 05/07/2024 | Personal Car Mileage | | | Out-of-Pocket | \$6.03 | City of Pomona/Councilmember Victor Preciado | Carlos Goytia |
| 05/06/2024 | Personal Car Mileage | | | Out-of-Pocket | \$4.69 | City of Pomona Council Meeting | Carlos Goytia |
| 05/02/2024 | Personal Car Mileage | | | Out-of-Pocket | \$21.44 | CSDA/SGV Chapter Committee | Carlos Goytia |
| 05/01/2024 | Personal Car Mileage | | | Out-of-Pocket | \$21.44 | TVMWD Board Meeting | Carlos Goytia |

Item 7.E

| | |
|--|------------|
| Report Total : | \$1,912.56 |
| Personal Expenses : | \$0.00 |
| Total Amount Claimed : | \$1,912.56 |
| Amount Approved : | \$1,912.56 |
| Company Disbursements | |
| Amount Due Employee : | \$1,912.56 |
| Amount Due Company Card : | \$0.00 |
| Total Paid By Company : | \$1,912.56 |
| Employee Disbursements | |
| Amount Due Company Card From Employee : | \$0.00 |
| Total Paid By Employee : | \$0.00 |



Expense Report

Report Name : Hanlon May expenses

Employee Name : Hanlon, Jeff

Employee ID : 319

Report Header

Report ID : 0276B2408E2A4BC88E99

Receipts Received : No

Report Date : 05/26/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|--------------|--------------------|-----------|---------------|----------|---------------------|-------------|
| 05/01/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | TVMWD Board Meeting | Jeff Hanlon |

Report Total : \$200.00

Personal Expenses : \$0.00

Total Amount Claimed : \$200.00

Amount Approved : \$200.00

Company Disbursements

Item 7.E

| | |
|----------------------------------|----------|
| Amount Due Employee : | \$200.00 |
| Amount Due Company Card : | \$0.00 |
| Total Paid By Company : | \$200.00 |

Employee Disbursements

| | |
|--|--------|
| Amount Due Company Card From Employee : | \$0.00 |
| Total Paid By Employee : | \$0.00 |



Expense Report

Report Name : May 2024 - Kuhn

Employee Name : Kuhn, Bob

Employee ID : 305

Report Header

Report ID : 9799E6E9EBE242E2A158

Receipts Received : Yes

Report Date : 05/31/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|------------------|---|------------------|---------------|----------|--|-------------|
| 05/23/2024 | Meetings | | Rancho Cucamonga | Out-of-Pocket | \$200.00 | CBWM 101 | Bob Kuhn |
| | Comment : | (06/10/2024): Attended the CBWM 101 orientation series. | | | | | |
| 05/22/2024 | Meetings | | Glendora | Out-of-Pocket | \$200.00 | SGVEP Legislative Action Committee Meeting | Bob Kuhn |
| | Comment : | (06/10/2024): Virtually attended the legislative committee meeting and received an update on several legislative bills in Sacramento. | | | | | |
| 05/15/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | Three Valleys Board Meeting | Bob Kuhn |

Item 7.E

Comment : (06/10/2024): Attended the board meeting and discussed items on the agenda

| | | | | | | |
|------------|----------|------------|---------------|----------|-----------------|----------|
| 05/09/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA Conference | Bob Kuhn |
|------------|----------|------------|---------------|----------|-----------------|----------|

Comment : (06/10/2024): Attended a morning meeting from Western Municipal Water District before driving back home

| | | | | | | |
|------------|----------|------------|---------------|----------|--------------------|----------|
| 05/07/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA JPIA Meetings | Bob Kuhn |
|------------|----------|------------|---------------|----------|--------------------|----------|

Comment : (06/10/2024): Attended several meetings including insurance in the water industry and AI in the water industry.

| | | | | | | |
|------------|----------|-----------|---------------|----------|------------------------------|----------|
| 05/01/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | Three Valleys Board Workshop | Bob Kuhn |
|------------|----------|-----------|---------------|----------|------------------------------|----------|

Comment : (06/10/2024): The FY 24-25 budget was approved and items on the agenda were discussed.

Miscellaneous

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|

| | | | | | | | |
|------------|---------------|--|------------|---------------|----------|-----------------|----------|
| 05/09/2024 | Miscellaneous | | Sacramento | Out-of-Pocket | \$758.28 | ACWA Conference | Bob Kuhn |
|------------|---------------|--|------------|---------------|----------|-----------------|----------|

Comment : (06/10/2024): Reimbursement for hotel accommodations at ACWA Conference.

Parking

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|

| | | | | | | | |
|------------|---------|--|------------|---------------|----------|-----------------|----------|
| 05/09/2024 | Parking | | Sacramento | Out-of-Pocket | \$120.00 | ACWA Conference | Bob Kuhn |
|------------|---------|--|------------|---------------|----------|-----------------|----------|

Comment : (06/10/2024): Parking from May 5 to May 9 at ACWA Conference

Personal Car Mileage

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|

| | | | | | | | |
|------------|----------------------|--|--|---------------|---------|----------|----------|
| 05/23/2024 | Personal Car Mileage | | | Out-of-Pocket | \$22.78 | CBWM 101 | Bob Kuhn |
|------------|----------------------|--|--|---------------|---------|----------|----------|

| | | | | | | | |
|------------|----------------------|--|--|---------------|---------|-----------------------------|----------|
| 05/15/2024 | Personal Car Mileage | | | Out-of-Pocket | \$13.40 | Three Valleys Board Meeting | Bob Kuhn |
|------------|----------------------|--|--|---------------|---------|-----------------------------|----------|

| | | | | | | | |
|------------|----------------------|--|--|---------------|----------|-----------------|----------|
| 05/09/2024 | Personal Car Mileage | | | Out-of-Pocket | \$271.35 | ACWA Conference | Bob Kuhn |
|------------|----------------------|--|--|---------------|----------|-----------------|----------|

| | | | | | | | |
|------------|----------------------|--|--|---------------|---------|------------------------------|----------|
| 05/01/2024 | Personal Car Mileage | | | Out-of-Pocket | \$13.40 | Three Valleys Board Workshop | Bob Kuhn |
|------------|----------------------|--|--|---------------|---------|------------------------------|----------|

Report Total : \$2,399.21

Personal Expenses : \$0.00

Total Amount Claimed : \$2,399.21

Amount Approved : \$2,399.21

Company Disbursements

Item 7.E

| | |
|----------------------------------|------------|
| Amount Due Employee : | \$2,399.21 |
| Amount Due Company Card : | \$0.00 |
| Total Paid By Company : | \$2,399.21 |

Employee Disbursements

| | |
|--|--------|
| Amount Due Company Card From Employee : | \$0.00 |
| Total Paid By Employee : | \$0.00 |

Sheraton Grand Sacramento Hotel
 1230 J Street
 Sacramento, CA 95814
 United States
 Tel: 916-447-1700 Fax: 916-447-1701



Bob Kuhn



United States Of America
 AC4250 - ACWA 2024 CONFERENCE ATTENDEES

Page Number : 1 Invoice Nbr : 1000451182
 Guest Number : 2696112
 Folio ID : A
 Arrive Date : 05-MAY-24 11:50
 Depart Date : 09-MAY-24 02:54
 No. Of Guest : 1
 Room Number : 1114
 Marriott Bonvoy Number:

Tax Invoice

Tax ID :

Sheraton Sacra SACSI MAY-09-2024 02:54 NTRAN224

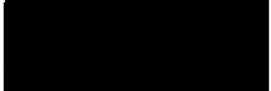
| Date | Reference | Description | Charges (USD) | Credits (USD) |
|-----------|-----------|-------------------------------|---------------|---------------|
| 05-MAY-24 | 05/05/24 | Package | 200.00 | |
| 05-MAY-24 | 05/05/24 | County Tax - 0.3% | 0.60 | |
| 05-MAY-24 | 05/05/24 | City Tax - 4% | 8.00 | |
| 05-MAY-24 | 05/05/24 | Occupancy & Tourism Tax - 12% | 24.00 | |
| 05-MAY-24 | RT1114 | Room Chrg - Grp - Association | 226.00 | <i>TVMUED</i> |
| 05-MAY-24 | RT1114 | County Tax - 0.3% | 0.68 | |
| 05-MAY-24 | RT1114 | City Tax - 4% | 9.04 | |
| 05-MAY-24 | RT1114 | Occupancy & Tourism Tax - 12% | 27.12 | |
| 06-MAY-24 | RT1114 | Room Chrg - Grp - Association | 226.00 | <i>TVMUED</i> |
| 06-MAY-24 | RT1114 | County Tax - 0.3% | 0.68 | |
| 06-MAY-24 | RT1114 | City Tax - 4% | 9.04 | |
| 06-MAY-24 | RT1114 | Occupancy & Tourism Tax - 12% | 27.12 | |
| 07-MAY-24 | RT1114 | Room Chrg - Grp - Association | 226.00 | <i>WCP</i> |
| 07-MAY-24 | RT1114 | County Tax - 0.3% | 0.68 | |
| 07-MAY-24 | RT1114 | City Tax - 4% | 9.04 | |
| 07-MAY-24 | RT1114 | Occupancy & Tourism Tax - 12% | 27.12 | |
| 08-MAY-24 | RT1114 | Room Chrg - Grp - Association | 226.00 | <i>WCP</i> |

Continued on the next page

Sheraton Grand Sacramento Hotel
 1230 J Street
 Sacramento, CA 95814
 United States
 Tel: 916-447-1700 Fax: 916-447-1701



Bob Kuhn



United States Of America
 AC4250 - ACWA 2024 CONFERENCE ATTENDEES

Page Number : 2
 Guest Number : 2696112
 Folio ID : A
 Arrive Date : 05-MAY-24 11:50
 Depart Date : 09-MAY-24 02:54
 No. Of Guest : 1
 Room Number : 1114
 Marriott Bonvoy Number :
 Invoice Nbr : 1000451182

| Date | Reference | Description | Charges (USD) | Credits (USD) |
|-------------|-----------|--------------------------------------|---------------|---------------|
| 08-MAY-24 | RT1114 | County Tax - 0.3% | 0.68 | |
| 08-MAY-24 | RT1114 | City Tax - 4% | 9.04 | |
| 08-MAY-24 | RT1114 | Occupancy & Tourism Tax - 12% | 27.12 | |
| 09-MAY-24 | MC | Mastercard | | |
| | | ***For Authorization Purpose Only*** | | |
| | | xxxxx | | -1283.96 |
| Date | Time | Code | Authorized | |
| 05-MAY-24 | 11:50 | 00536P | 1175.20 | |
| 05-MAY-24 | 02:34:30 | 00635P | 201.64 | |
| ** Total | | | 1283.96 | |
| *** Balance | | | -0.00 | -1283.96 |

Continued on the next page

Sheraton Grand Sacramento Hotel
 1230 J Street
 Sacramento, CA 95814
 United States
 Tel: 916-447-1700 Fax: 916-447-1701



Bob Kuhn



United States Of America

AC4250 - ACWA 2024 CONFERENCE ATTENDEES

Page Number : 3 Invoice Nbr : 1000451182
 Guest Number : 2696112
 Folio ID : A
 Arrive Date : 05-MAY-24 11:50
 Depart Date : 09-MAY-24 02:54
 No. Of Guest : 1
 Room Number : 1114
 Marriott Bonvoy Number:

When you stay with us, we Go Beyond so you can too with thoughtful service, exceptional experiences and everything you seek when traveling. Book your next stay at Sheraton.com
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EXPENSE SUMMARY REPORT

Currency: USD

| Date | Rm Charge | Taxes | Telephone | Other | Total | Payment |
|--------------|-------------|-------------|-------------|----------------|----------------|-----------------|
| 05-05-2024 | 0.00 | 0.00 | 0.00 | 495.44 | 495.44 | 0.00 |
| 05-06-2024 | 0.00 | 0.00 | 0.00 | 262.84 | 262.84 | 0.00 |
| 05-07-2024 | 0.00 | 0.00 | 0.00 | 262.84 | 262.84 | 0.00 |
| 05-08-2024 | 0.00 | 0.00 | 0.00 | 262.84 | 262.84 | 0.00 |
| 05-09-2024 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -1283.96 |
| Total | 0.00 | 0.00 | 0.00 | 1283.96 | 1283.96 | -1283.96 |

TOTAL 758.68
WETA 525.68

Bring the Sheraton sleep experience home with you. Visit SheratonStore.com.

Receipt Item 7.E

| | |
|--------------|------------------------|
| L/R #07 | A Payment No.00015755 |
| T/D #03 | Ticket No.027741 |
| Entry Time | 05/05/2024 (Sun) 11:32 |
| Paid Time | 05/09/2024 (Thu) 2:59 |
| Parking Time | 3Days 15:27 |
| Parking Fee | Rate A \$120.00 |

MASTERCARD

| | |
|--------------------|-----------|
| Account # | ***** |
| Slip # | 16129 |
| Auth Code | 00000983P |
| Credit Card Amount | \$120.00 |

Total \$120.00

Thank You for Your Visit
Please Come Again !

AceParking3109
900 13TH STREET

-----EFTPOS-----

| | |
|-----------------|---------------|
| TERMINAL | ****0096 |
| 09 May 24 02:59 | |
| MASTERCARD | ICC CONTACT |
| AID | A000000041010 |
| APP LABEL | Mastercard |
| CARD | ***** |
| PAN SEQ Number | 01 |
| RRN | 001840890373 |
| AUTHORISATION | 00983P |
| REFERENCE | 035227 |
| PURCHASE | USD120.00 |
| TOTAL | USD120.00 |

APPROVED

NO CARDHOLDER VERIFICATION



Expense Report
Report Name : May 2024 Roberto

Employee Name : Roberto, Jody
Employee ID : 316

Report Header

Report ID : F75A06AA7AEE4BDBBFA1
Receipts Received : No
Report Date : 05/14/2024
Approval Status : Submitted & Pending Approval
Payment Status : Not Paid
Currency : US, Dollar

Meetings

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|---|--------------|--------------------|-----------|---------------|----------|--|--------------|
| 05/22/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | Six Basins Watermaster Board Meeting | Jody Roberto |
| Comment : Roberto, Jody (06/05/2024): I attended the meeting for Jeff. Carolina provided the staff report on calendar year spreading, production and water rights accounting. | | | | | | | |
| 05/20/2024 | Meetings | | Walnut | Out-of-Pocket | \$200.00 | Walnut Valley Water District Board Meeting | Jody Roberto |
| Comment : Roberto, Jody (06/05/2024): David and I attended the meeting where the board discussed and approved district business. A review of their investments was provided by Chandler. | | | | | | | |

Item 7.E

| | | | | | | |
|---|----------|-----------------|---------------|----------|--|--------------|
| 05/16/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | Manager's Meeting with member agencies | Jody Roberto |
| <p>Comment : Roberto, Jody (06/05/2024): Matt, Mike and I joined the GMs and staff from WVWD and RWD for our monthly lunch where we discussed business pertaining to our districts.</p> | | | | | | |
| 05/15/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | Three Valleys MWD Board Meeting | Jody Roberto |
| <p>Comment : Roberto, Jody (06/05/2024): Regular meeting of the board of directors where we discussed and approved district business. Kirk and Sylvie provided staff reports.</p> | | | | | | |
| 05/14/2024 | Meetings | Rowland Heights | Out-of-Pocket | \$200.00 | Rowland Water District Board Meeting | Jody Roberto |
| <p>Comment : Roberto, Jody (06/05/2024): Regular meeting of the board of directors where they discussed and approved district business. Mike, Sylvie and I attended the meeting.</p> | | | | | | |
| 05/06/2024 | Meetings | Diamond Bar | Out-of-Pocket | \$200.00 | Spadra Basin Executive Committee Meeting | Jody Roberto |
| <p>Comment : Roberto, Jody (05/14/2024): Veva provided report on Groundwater Sustainability Plan submitted to DWR on April 1. Josh provided budget update.</p> | | | | | | |
| 05/02/2024 | Meetings | Diamond Bar | Out-of-Pocket | \$200.00 | Mayor's Prayer Breakfast | Jody Roberto |
| <p>Comment : Roberto, Jody (05/14/2024): The Regional Chamber of Commerce, San Gabriel Valley held the Diamond Bar Mayor's Prayer Breakfast featuring Mayor Stan Liu and many different Faith organizations.</p> | | | | | | |
| 05/02/2024 | Meetings | Claremont | Out-of-Pocket | \$0.00 | CSDA SGV Formation Luncheon | Jody Roberto |
| <p>Comment : Roberto, Jody (05/14/2024): Carlos, Kirk and I attended the CSDA luncheon hosted at TVMWD. Presentations were made by two division administrators who shared their experience with starting and running CSDA chapters. The district representatives who attended agreed to continue moving forward with forming a San Gabriel Valley Chapter.</p> | | | | | | |
| 05/01/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | Three Valleys MWD Board Meeting | Jody Roberto |
| <p>Comment : Roberto, Jody (05/14/2024): Regular meeting of the board where we discussed and approved district business. The board adopted the budget for fy 2024-2025.</p> | | | | | | |

Personal Car Mileage

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|----------------------|--------------------|------|---------------|---------|--|--------------|
| 05/22/2024 | Personal Car Mileage | | | Out-of-Pocket | \$25.46 | Six Basins Watermaster Board Meeting | Jody Roberto |
| 05/20/2024 | Personal Car Mileage | | | Out-of-Pocket | \$6.03 | Walnut Valley Water District Board Meeting | Jody Roberto |

Item 7.E

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|------------|----------------------|---------------|---------|--|--------------|
| 05/16/2024 | Personal Car Mileage | Out-of-Pocket | \$17.42 | Manager's Meeting with member agencies | Jody Roberto |
| 05/15/2024 | Personal Car Mileage | Out-of-Pocket | \$25.46 | Three Valleys MWD Board Meeting | Jody Roberto |
| 05/14/2024 | Personal Car Mileage | Out-of-Pocket | \$10.05 | Rowland Water District Board Meeting | Jody Roberto |
| 05/02/2024 | Personal Car Mileage | Out-of-Pocket | \$3.35 | Mayor's Prayer Breakfast | Jody Roberto |
| 05/02/2024 | Personal Car Mileage | Out-of-Pocket | \$25.46 | CSDA SGV Formation Luncheon | Jody Roberto |
| 05/01/2024 | Personal Car Mileage | Out-of-Pocket | \$25.46 | Three Valleys MWD Board Meeting | Jody Roberto |

| | |
|--|------------|
| Report Total : | \$1,738.69 |
| Personal Expenses : | \$0.00 |
| Total Amount Claimed : | \$1,738.69 |
| Amount Approved : | \$1,738.69 |
| Company Disbursements | |
| Amount Due Employee : | \$1,738.69 |
| Amount Due Company Card : | \$0.00 |
| Total Paid By Company : | \$1,738.69 |
| Employee Disbursements | |
| Amount Due Company Card From Employee : | \$0.00 |
| Total Paid By Employee : | \$0.00 |



Expense Report
Report Name : Soto's Monthly Report

Employee Name : Soto, Danielle
Employee ID : 317

Report Header

Report ID : C285B0E39E5F44FC8951
Receipts Received : No
Report Date : 05/31/2024
Approval Status : Submitted & Pending Approval
Payment Status : Not Paid
Currency : US, Dollar

Meetings

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|------------------|--|-----------|---------------|----------|---------------------|---------------|
| 05/15/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | TVMWD Board Meeting | Danielle Soto |
| | Comment : | Soto, Danielle (06/12/2024): I participated in the regular TVMWD meeting. | | | | | |
| 05/01/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | TVMWD Board Meeting | Danielle Soto |
| | Comment : | Soto, Danielle (06/12/2024): I participated in the regular meeting of TVMWD. | | | | | |

Personal Car Mileage

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|
|------------------|--------------|--------------------|------|--------------|--------|--------------|-------------|

Item 7.E

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|------------|----------------------|---------------|---------|---------------------|---------------|
| 05/15/2024 | Personal Car Mileage | Out-of-Pocket | \$10.05 | TVMWD Board Meeting | Danielle Soto |
| 05/01/2024 | Personal Car Mileage | Out-of-Pocket | \$10.05 | TVMWD Board Meeting | Danielle Soto |

| | |
|--|----------|
| Report Total : | \$420.10 |
| Personal Expenses : | \$0.00 |
| Total Amount Claimed : | \$420.10 |
| Amount Approved : | \$420.10 |
| Company Disbursements | |
| Amount Due Employee : | \$420.10 |
| Amount Due Company Card : | \$0.00 |
| Total Paid By Company : | \$420.10 |
| Employee Disbursements | |
| Amount Due Company Card From Employee : | \$0.00 |
| Total Paid By Employee : | \$0.00 |



Expense Report
Report Name : Mike Ti May 2024

Employee Name : Ti, Mike
Employee ID : 318

Report Header

Report ID : 74F8F22E6E50448D8F96
Receipts Received : Yes
Report Date : 06/06/2024
Approval Status : Submitted & Pending Approval
Payment Status : Not Paid
Currency : US, Dollar

Meetings

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|------------------|---|-------------|---------------|----------|--|-------------|
| 05/22/2024 | Meetings | | West Covina | Out-of-Pocket | \$200.00 | Six Basins Watermaster Board Meeting | Mike Ti |
| | Comment : | Ti, Mike (06/07/2024): Six Basins Watermaster Board Meeting - online meeting - heard updates on groundwater levels, water supply conditions, and spreading. | | | | | |
| 05/16/2024 | Meetings | | Claremont | Out-of-Pocket | \$200.00 | Meeting with Rowland WD and Walnut Valley WD GMs | Mike Ti |
| | Comment : | Ti, Mike (06/07/2024): Meeting with Rowland WD and Walnut Valley WD GMs - monthly lunch meeting with Tom, Gabby, | | | | | |

Sherry, Jarrod, Matt, and Jody to talk about inter-agency cooperations.

Item 7.E

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|---|----------|-----------------|---------------|----------|---|---------|
| 05/15/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | Three Valleys MWD Regular Board Meeting | Mike Ti |
| Comment : Ti, Mike (06/07/2024): Three Valleys MWD Regular Board Meeting - heard presentation by Chelsea Haines of ACWA on Making Water Conservation a California Way of Life, facility upgrades design services contract award, and other agenda items. | | | | | | |
| 05/14/2024 | Meetings | Rowland Heights | Out-of-Pocket | \$200.00 | Rowland WD Regular Board Meeting | Mike Ti |
| Comment : Ti, Mike (06/06/2024): Rowland WD Regular Board Meeting - heard discussions on amending the rules and regulations for potable and recycled water service related to ADUs, agreement for comprehensive water rate study, and other agenda items. | | | | | | |
| 05/09/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA Spring 2024 Conference Day 5 | Mike Ti |
| Comment : Ti, Mike (06/06/2024): ACWA Spring 2024 Conference Day 5 - Thursday - we shared an Uber ride with Matt and Steve to the Sacramento Airport. David and I carpoled home. | | | | | | |
| 05/08/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA Spring 2024 Conference Day 4 | Mike Ti |
| Comment : Ti, Mike (06/06/2024): ACWA Spring 2024 Conference Day 4 - Wednesday - attended MWD signing ceremony for Friant and Westland with David De Jesus, desalination seminar - farming the ocean for fresh water, and the Conservation as a Way of Life seminar. | | | | | | |
| 05/07/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA Spring 2024 Conference Day 3 | Mike Ti |
| Comment : Ti, Mike (06/06/2024): ACWA Spring 2024 Conference Day 3 - Tuesday - attended keynote speaker from AGRIP on pooling trends, water management committee, water quality committee, and federal affairs committee. | | | | | | |
| 05/06/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA Spring 2024 Conference Day 2 | Mike Ti |
| Comment : Ti, Mike (06/06/2024): ACWA Spring 2024 Conference Day 2 - Monday - attended JPIA meetings. | | | | | | |
| 05/05/2024 | Meetings | Sacramento | Out-of-Pocket | \$200.00 | ACWA Spring 2024 Conference Day 1 | Mike Ti |
| Comment : Ti, Mike (06/06/2024): ACWA Spring 2024 Conference Day 1 - David de Jesus and I carpoled to Ontario Airport for Southwest Airline to Sacramento. | | | | | | |
| 05/01/2024 | Meetings | Claremont | Out-of-Pocket | \$200.00 | Three Valleys MWD Regular Board Meeting | Mike Ti |
| Comment : Ti, Mike (06/06/2024): Three Valleys MWD Regular Board Meeting - we adopted the FY2024/25 budget and water rates and charges for CY2025. | | | | | | |

Item 7.E

Miscellaneous

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|---|---------------|--------------------|------|---------------|---------|--------------|-------------|
| 05/02/2024 | Miscellaneous | | | Out-of-Pocket | \$78.00 | TSA Precheck | Mike Ti |
| Comment : (06/10/2024): Receipt of \$78 for TSA Precheck enrollment at Staples | | | | | | | |

Personal Car Mileage

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|------------------|----------------------|--------------------|------|---------------|---------|--|-------------|
| 05/16/2024 | Personal Car Mileage | | | Out-of-Pocket | \$20.77 | Meeting with Rowland WD and Walnut Valley WD GMs | Mike Ti |
| 05/15/2024 | Personal Car Mileage | | | Out-of-Pocket | \$27.47 | Three Valleys MWD Regular Board Meeting | Mike Ti |
| 05/14/2024 | Personal Car Mileage | | | Out-of-Pocket | \$8.04 | Rowland WD Regular Board Meeting | Mike Ti |
| 05/09/2024 | Personal Car Mileage | | | Out-of-Pocket | \$15.41 | ACWA Spring 2024 Conference Day 5 | Mike Ti |
| 05/05/2024 | Personal Car Mileage | | | Out-of-Pocket | \$15.41 | ACWA Spring 2024 Conference Day 1 | Mike Ti |
| 05/01/2024 | Personal Car Mileage | | | Out-of-Pocket | \$27.47 | Three Valleys MWD Regular Board Meeting | Mike Ti |

Public Transport

| Transaction Date | Expense Type | Vendor Description | City | Payment Type | Amount | Meeting Name | Cost Center |
|--|------------------|--------------------|------------|---------------|---------|-----------------------------------|-------------|
| 05/05/2024 | Public Transport | | Sacramento | Out-of-Pocket | \$48.88 | ACWA Spring 2024 Conference Day 1 | Mike Ti |
| Comment : Ti, Mike (06/06/2024): David De Jesus and I shared a cab from the Sacramento Airport to the hotel at the convention center. | | | | | | | |

| | |
|----------------------------------|------------|
| Report Total : | \$2,241.45 |
| Personal Expenses : | \$0.00 |
| Total Amount Claimed : | \$2,241.45 |
| Amount Approved : | \$2,241.45 |
| Company Disbursements | |
| Amount Due Employee : | \$2,241.45 |
| Amount Due Company Card : | \$0.00 |
| Total Paid By Company : | \$2,241.45 |

Employee Disbursements

Amount Due Company Card From Employee : \$0.00

Total Paid By Employee : \$0.00

Staples (9683)
2375 E Imperial Hwy
Located inside Staples
Brea, California 92821-6112

IdentoGO - IDEMIA

Date: 05/02/2024@09:12 AM
Customer: MIKE TI
UE ID: [REDACTED]

Services

TSA PRECHECK® - Enroll \$78.00

SubTotal: \$78.00

Total: \$78.00

Payment



Credit Card ending in [REDACTED] \$78.00

Amount Paid: \$78.00

Credit Card Authorization

By signing, I authorize IDEMIA and/or their agents to charge my credit card for service (s) performed and/or products purchased. I agree that I will pay for this purchase in accordance with the issuing bank cardholder agreement.

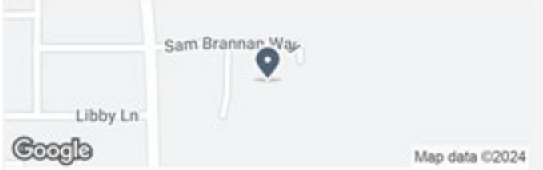
Cab

Let Cab know how your experience was

\$48.88

| | |
|-------------------|----------------|
| Custom Amount | \$42.50 |
| <hr/> | |
| Purchase Subtotal | \$42.50 |
| Tip | \$8.38 |
| <hr/> | |
| Total | \$48.88 |




Cab
 1133 Sydney ct.
 YUBA CITY, CA 95993
 (916) 612-5188

| | |
|---|--|
| Visa [REDACTED] Contactless) VISA VISA CARDHOLDER | May 5 2024 at 4:15 PM #NoH1 Auth code: 05461D |
|---|--|

AID: A0000000031010
No CVM

**BOARD ACTION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: Approval of Resolution No. 24-06-990 Investment Policy

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

Staff recommends that the Board of Directors approve Resolution No. 24-06-990 Investment Policy.

Background

Board policy dictates that an annual review of TVMWD's investment policy takes place. This stems from Government Code section 53646 requiring agencies to develop an investment policy and implement periodic changes that may occur in reporting requirements. If changes to the existing policy are recommended, a new resolution is issued with the Board approved recommendations.

Discussion

Attached for Board review is the most recently adopted (June 21, 2023) TVMWD investment policy. Chandler Asset Management performed their annual review of our policy and provided the following suggested changes based on updates to either the California Government Code (CGC) or industry best practices related to the investment of public funds.

- Authorized and Suitable Investments:
 - Updated language around ratings to similar wording of "or its equivalent or better".
 - Included 10% limit on outstanding commercial paper of any single issuer.
 - Specified the maximum maturities for repurchase and reverse repurchase agreements.

- Prohibited Investment and Practices:
 - Incorporated the prohibition on purchasing securities with forward settlement dates exceeding 45 days from the time of investment per Senate Bill 1489.
- Safekeeping and Custody:
 - Expanded the section to include safekeeping requirements and what authorized investments are exceptions to the requirement.
- Reporting:
 - Removed the amount of days following month end as no such days are stipulated in CGC. The 45 days that was added in the prior review is for quarterly reports if it is stated they are to be provided (per SB 1489).
- Performance Evaluation:
 - Stated the benchmark for the District may change over time as market condition of cash requirements change.
- Glossary:
 - Adjusted terms to include the definitions of fiduciary and paydown and, per SB 1489, clarify the date to use to measure maturity in the maturity definition.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability
2.2 – Accountability

Attachment(s)

Exhibit A – Resolution No. 24-06-990 Investment Policy

Meeting History

Board of Directors Meeting, June 5, 2024, Informational Item

NA/JV

RESOLUTION NO. 24-06-990

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THREE VALLEYS MUNICIPAL WATER DISTRICT
ESTABLISHING AN INVESTMENT POLICY**

1.0 POLICY

WHEREAS; the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern; and

WHEREAS; the legislative body of a local agency may invest monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 5922 and 53601 et seq.; and

WHEREAS; the General Manager of the Three Valleys Municipal Water District ("TVMWD") shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, shall be considered by the Board of Directors at a public meeting;

NOW THEREFORE, it shall be the policy of TVMWD to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of TVMWD and conforming to all statutes governing the investment of TVMWD funds.

2.0 SCOPE

This investment policy applies to all financial assets of TVMWD except bond funds and funds held in trust for pension and OPEB liabilities. All funds are accounted for in the annual audit.

3.0 PRUDENCE

When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of TVMWD, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of TVMWD. The standard of prudence to be used by investment officials shall be the

"prudent investor standard" California Government Code 53600.3 and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4.0 OBJECTIVES

When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the investment activities shall be:

1. Safety: Safety of principal is the foremost objective of the investment program. Investments of TVMWD shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

2. Liquidity: The investment portfolio will remain sufficiently liquid to enable TVMWD to meet all operating requirements which might be reasonably anticipated.

3. Return on Investments: The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

5.0 DELEGATION OF AUTHORITY

Authority to manage the investment program is derived from California Government Code 53607, et seq. By annually adopting this investment policy, responsibility for the investment program is hereby delegated by the Board to the General Manager who shall establish written procedures for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, PSA repurchase agreements, wire transfer agreements, collateral/depository agreements and banking service contracts, as appropriate. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the General Manager. The General Manager shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. Under the provisions of California Government Code 53600.3, the General Manager is a trustee and a fiduciary subject to

the prudent investor standard.

TVMWD may engage the services of one or more external investment managers to assist in the management of the TVMWD's investment portfolio in a manner consistent with the TVMWD's objectives. Such external managers may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy. Such managers must be registered under the Investment Advisers Act of 1940.

TVMWD's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. TVMWD recognizes that in a diversified portfolio, occasional measured losses may be inevitable and must be considered within the context of the overall portfolio's return and the cash flow requirements of TVMWD.

6.0 ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

Employees and investment officials shall disclose to the General Manager any material interests in financial institutions with which they conduct business, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of TVMWD.

7.0 AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The General Manager will maintain a list of financial institutions, selected on the basis of credit worthiness, financial strength, experience and minimal capitalization authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment and financial advisory services in the State of California. No public deposit shall be made except in a qualified public depository as established by state laws.

For brokers/dealers of government securities and other investments, TVMWD shall select only broker/dealers who are licensed and in good standing with the California Department of Securities, the Securities and Exchange Commission, the National Association of Securities Dealers or other applicable self-regulatory organizations.

Before engaging in investment transactions with a broker/dealer, the General Manager

shall have received from said firm a signed Certification Form. This form shall attest that the individual responsible for TVMWD's account with that firm has reviewed TVMWD's Investment Policy and that the firm understands the policy and intends to present investment recommendations and transactions to TVMWD that are appropriate under the terms and conditions of the Investment Policy. An annual review of the financial condition and registrations of qualified bidders will be conducted by the General Manager. A current audited financial statement is required to be on file for each financial institution and broker/dealer in which TVMWD invests.

All financial institutions and broker/dealers who desire to conduct investment transactions with TVMWD must supply the General Manager with the following: audited financial statements, proof of FINRA certification, trading resolution, proof of State of California registration, completed broker/dealer questionnaire, certification of having read the TVMWD's investment policy and depository contracts.

Selection of broker/dealers used by an external investment adviser retained by TVMWD will be at the sole discretion of the investment adviser. Where possible, transactions with broker/dealers shall be selected on a competitive basis and their bid or offering prices shall be recorded. If there is no other readily available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing new issue securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

8.0 AUTHORIZED AND SUITABLE INVESTMENTS

TVMWD is empowered by California Government Code 53601 et seq. to invest in the following:

- a. Municipal Securities include obligations of TVMWD, the State of California and any local agency within the State of California. These municipal securities must be rated in a rating category of "A" or its equivalent of better by at least one nationally recognized statistical rating organization ("NRSRO"). No more than 30% of TVMWD's portfolio may be invested in municipal securities.
- b. Municipal Securities of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California. These municipal securities must be rated in a rating category of "A" or its equivalent of better by at least one NRSRO. No more

than 30% of TVMWD's portfolio may be invested in municipal securities.

- c. United States Treasury Bills, Notes and Bonds.
- d. Federal agency or United States government-sponsored enterprise (GSE) obligations, participations, or other instruments, including those issued by, or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. No more than 30% of TVMWD's portfolio may be invested in any single agency/GSE issuer and the maximum percentage of callable agency securities in the portfolio will be 20%.
- e. Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances may not exceed 180 days maturity or 40% of the TVMWD's money that may be invested pursuant to this policy. However, no more than 30% of TVMWD's moneys may be invested in the bankers' acceptances of any one commercial bank pursuant to this policy. They are issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better, by at least one NRSRO; or long-term debt obligations which are rated in the "A" category or its equivalent or better, by at least one NRSRO.
- f. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided by a NRSRO. Eligible commercial paper shall have a maximum maturity of 270 days. TVMWD shall invest no more than 25% of its money in eligible commercial paper. TVMWD may purchase no more than 5% of the outstanding commercial paper of any single issuer. TVMWD may purchase no more than 10% of the outstanding commercial paper of any single issuer. The entity that issues the commercial paper shall meet all the following conditions in either paragraph 1 or 2:
 1. The entity meets the following criteria:
 - a. Is organized and operating in the US as a general corporation.
 - b. Has total assets in excess of \$500,000,000
 - c. Has debt other than commercial paper, if any, that is rated in a rating category of "A" or its equivalent or better by an NRSRO.
 - d. Has commercial paper that is rated "A-1" or its equivalent or better, by at least one NRSRO.
 2. The entity meets the following criteria:
 - a. Is organized within the US as a special purpose corporation, trust,

- or limited liability company.
 - b. Has program wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.
 - c. Has commercial paper that is rated "A-1" or its equivalent or better, by an NRSRO.
- g. Negotiable certificates of deposit (NCDs) issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. The amount of the NCD insured up to the FDIC limit does not require any credit ratings. Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO. Purchases of negotiable certificates of deposit may not exceed 30% of TVMWD's total portfolio which may be invested pursuant to this policy.
- h. Repurchase/Reverse Repurchase Agreements of any securities authorized by Section 53601. Securities purchased under these agreements shall be no less than 102% of market value and are subject to the special limits in California Government Code 53601(i). Repurchase Agreements are subject to a Master Repurchase Agreement between TVMWD and the provider of the repurchase agreement, and are to have a maximum maturity that does not exceed one year. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA). The total of all reverse repurchase agreement and securities lending agreements on investments owned by TVMWD may not exceed 20% of the base value of the portfolio and have a maximum maturity that does not exceed 92 days.
- i. Medium term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in the "A" category or its equivalent or better by a NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this policy and may not exceed 30% of TVMWD's money which may be invested pursuant to this policy.

- j. Mutual funds and money market mutual funds that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:
 - 1. Mutual Funds that invest in the securities and obligations as authorized under California Government Code, Section 53601 (a) to (k) and (m) to (q) inclusive and that meet either of the following criteria:
 - a. Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs; or
 - b. Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience investing in the securities and obligations authorized by California Government Code, Section 53601 and with assets under management in excess of \$500 million.
 - c. No more than 10% may be invested in the shares of any one mutual fund.
 - 2. Money Market Mutual Funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:
 - a. Have attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs; or
 - b. Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of \$500 million.
 - c. No more than 20% of the portfolio may be invested in Money Market Mutual Funds.
 - 3. No more than 20% of the portfolio may be invested in these securities.
- k. Moneys held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency

providing for the issuance.

- l. Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by California Government Code Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by California Government Code Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a bank which is not affiliated with the issuer of the secured obligation, and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial Code or federal regulations applicable to the types of securities in which the security interest is granted.
- m. Any asset-backed, mortgage pass-through security, collateralized mortgage obligation, or mortgage-backed bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond from issuers not defined in sections "c" and "d" of the authorized investment sections of this policy with a maximum of five years maturity. Securities eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by at least one NRSRO. Purchase of securities authorized by this subdivision may not exceed 20% of TVMWD's money that may be invested pursuant to this policy.
- n. Supranationals, provided that issues are US dollar denominated, senior unsecured, unsubordinated, obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank. Securities eligible under this subdivision will be rated in the "AA" category or its equivalent or better, by a NRSRO. No more than 30% of the total portfolio may be invested in these securities. No more than 10% of the portfolio may be invested in any single issuer.
- o. Any other investment security authorized under the provisions of California Government Code 5922 and 53601.

9.0 INVESTMENT POOLS / MUTUAL FUNDS

TVMWD shall conduct a thorough investigation of any pool or mutual fund prior to

making an investment, and on a continual basis thereafter. The General Manager shall develop a questionnaire which will answer the following general questions:

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

10.0 MAXIMUM MATURITIES

Such investments shall be limited to securities that at the time of the investment have a term remaining to maturity of five years or less, or as provided above. To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities.

11.0 PROHIBITED INVESTMENTS AND PRACTICES

TVMWD shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only strips derived from mortgage pools, options and futures, or any investment that may result in a zero interest accrual if held to maturity. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted. Also prohibited is trading securities for the sole purpose of speculating on the future direction of interest rates, purchasing or selling securities on margin, securities lending or any form of borrowing or leverage, and the purchase of foreign currency denominated securities. The purchase of a security with a forward settlement date exceeding 45 days from the time of the investment is also prohibited.

12.0 REVIEW OF INVESTMENT PORTFOLIO

The General Manager shall periodically, but no less than quarterly, review the portfolio to identify investments that do not comply with this investment policy and establish

protocols for reporting major and critical incidences of noncompliance to TVMWD.

13.0 RISK MANAGEMENT IN THE PORTFOLIO

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. TVMWD shall mitigate credit risk by adopting the following strategies:

- a. TVMWD may elect to sell a security prior to its maturity and record a capital gain or loss in order to improve the quality, liquidity or yield of the portfolio in response to the market conditions or TVMWD's risk preferences; and.
- b. If securities owned by the TVMWD are downgraded to a level below the credit quality required by this Investment Policy, it shall be the TVMWD's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio. If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported quarterly to the governing board.
- c. No more than 5% of the total portfolio may be invested in securities of any single issuers, except where the issuer is the US Government, its Agencies and GSEs, an authorized Supranational issuer, or where the security is a Money Market Mutual Fund, Local Agency Investment Fund (LAIF), or other Local Government Investment Pool, or where otherwise specified in this investment policy.

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. TVMWD recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. TVMWD will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

TVMWD further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. TVMWD, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- a) TVMWD will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for

expected disbursements.

- b) The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- c) The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by TVMWD based on investment objectives, constraints and risk tolerances.

14.0 COLLATERALIZATION

All certificates of deposit must be collateralized by United States Treasury Obligations. Collateral must be held by a third-party trustee and valued on a monthly basis. The percentage of collateralizations on repurchase and reverse agreements will adhere to the amount required under California Government Code 53601(i)(2).

Certificates of Deposit (CDs). TVMWD shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

Collateralization of Bank Deposits. This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. TVMWD shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

Repurchase Agreements. TVMWD requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.
- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.

- TVMWD shall receive monthly statements of collateral.

15.0 SAFEKEEPING AND CUSTODY

All security transactions entered into by TVMWD shall be conducted on delivery-versus-payment (DVP) basis. All securities purchased or acquired shall be held by a third-party custodian designated by the General Manager and evidenced by safekeeping receipts. All investment transactions will require a safekeeping receipt or acknowledgment generated from the trade. A monthly report will be received by TVMWD from the custodian listing all securities held in safekeeping with current market data and other information.

The only exceptions to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools; (ii) time certificates of deposit, and, (iii) mutual funds and money market mutual funds, since these securities are not deliverable.

16.0 DIVERSIFICATION

TVMWD will diversify its investments by security type and institution. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. No more than 5% of the total portfolio may be invested in securities of any single issuer, except where the issuer is the US Government, its Agencies and GSEs, an authorized Supranational issuer or where the security is a Money Market Mutual Fund, Local Agency Investment Fund (LAIF) or other Local Government Investment Pool, unless otherwise specified in this investment policy. Diversification strategies shall be reviewed and revised periodically. In establishing specific diversification strategies, the following general policies and constraints shall apply:

- a. Maturities selected shall provide for stability of income and liquidity.
- b. Disbursement and payroll dates shall be covered through maturities of investments, marketable United States Treasury bills or other cash equivalent instruments such as money market mutual funds.

17.0 INTERNAL CONTROLS

The General Manager shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

18.0 REPORTING

The General Manager shall submit to each member of the Board of Directors an investment report monthly in accordance with California Government Code Section 53607. These reports will disclose, at minimum, the following information about the characteristics of the portfolio:

1. An asset listing showing par value, cost and independent third-party fair market value of each security as of the date of the report, the source of the valuation, type of investment, issuer, maturity date and interest rate.
2. Transactions for the period.
3. A one-page summary report that shows:
 - a. Average maturity of the portfolio and modified duration of the portfolio;
 - b. Maturity distribution of the portfolio;
 - c. Average portfolio credit quality; and,
 - d. Time-weighted total rate of return for the portfolio for the prior one month, three months, twelve months and since inception compared to TVMWD's market benchmark returns for the same periods;
4. A statement of compliance with investment policy, including a schedule of any transactions or holdings which do not comply with this policy or with the California Government Code, including a justification for their presence in the portfolio and a timetable for resolution.
5. A statement that TVMWD has adequate funds to meet its cash flow requirements for the next six months.

A comprehensive annual report will be presented. This report will include comparisons of the portfolio's return to the benchmark return, suggest policies and improvements that might enhance the investment program, and will include an investment plan for the coming year.

19.0 INVESTMENT POLICY ADOPTION

The Investment Policy shall be adopted by resolution of TVMWD. Moreover, the Policy shall be reviewed on an annual basis, and modifications must be approved by the Board

of Directors.

The General Manager shall establish written investment policy procedures for the operation of the investment program consistent with this policy. The procedures should include reference to: safekeeping, master repurchase agreements, wire transfer agreements, banking service contracts and collateral/depository agreements. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the TVMWD.

20.0 PERFORMANCE EVALUATION

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

The General Manager shall monitor and evaluate the portfolio's performance relative to market benchmark, which will be included in the General Manager's quarterly report. The General Manager shall select an appropriate, readily available index to use as a market benchmark. Benchmarks may change over time based on changes in market conditions or cash flow requirements.

21.0 REVIEW OF INVESTMENT PORTFOLIO

The General Manager shall periodically, but no less than quarterly, review the portfolio to identify investments that do not comply with this investment policy and establish protocols for reporting major and critical incidences of noncompliance to the Board.

22.0 GLOSSARY

Agencies. Shorthand market terminology for any obligation issued by a government-sponsored entity (GSE), or a federally related institution. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB. The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB. The Federal Home Loan Bank provides credit and liquidity in the housing market. FHLB issues discount notes and bonds.

FHLMC. Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called "Freddie Mac" issues discount notes, bonds and mortgage pass-through securities.

FNMA. Like FHLB and Freddie Mac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as "Fannie Mae," issues discount notes, bonds and mortgage pass-through securities.

GNMA. The Government National Mortgage Association, known as "Ginnie Mae," issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO. The Private Export Funding Corporation assists exporters. Obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA. The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds.

Asked. The price at which a seller offers to sell a security.

Asset Backed Securities. Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.

Average Life. In mortgage-related investments, including CMOs, the average time to expected receipt of principal payments, weighted by the amount of principal expected.

Banker's Acceptance. A money market instrument created to facilitate international trade transactions. It is highly liquid and safe because the risk of the trade transaction is transferred to the bank which "accepts" the obligation to pay the investor.

Benchmark. A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.

Bid. The price at which a buyer offers to buy a security.

Broker. A broker brings buyers and sellers together for a transaction for which the broker receives a commission. A broker does not sell securities from his own position.

Callable. A callable security gives the issuer the option to call it from the investor prior to

its maturity. The main cause of a call is a decline in interest rates. If interest rates decline since an issuer issues securities, it will likely call its current securities and reissue them at a lower rate of interest. Callable securities have reinvestment risk as the investor may receive its principal back when interest rates are lower than when the investment was initially made.

Certificate of Deposit (CD). A time deposit with a specific maturity evidenced by a certificate. Large denomination CDs may be marketable.

Collateral. Securities or cash pledged by a borrower to secure repayment of a loan or repurchase agreement. Also, securities pledged by a financial institution to secure deposits of public monies.

Collateralized Mortgage Obligations (CMO). Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have different levels of prepayment risk, as compared to the underlying mortgage securities.

Commercial Paper. The short-term unsecured debt of corporations.

Cost Yield. The annual income from an investment divided by the purchase cost. Because it does not give effect to premiums and discounts which may have been included in the purchase cost, it is an incomplete measure of return.

Coupon. The rate of return at which interest is paid on a bond.

Credit Risk. The risk that principal and/or interest on an investment will not be paid in a timely manner due to changes in the condition of the issuer.

Current Yield. The annual income from an investment divided by the current market value. Since the mathematical calculation relies on the current market value rather than the investor's cost, current yield is unrelated to the actual return the investor will earn if the security is held to maturity.

Dealer. A dealer acts as a principal in security transactions, selling securities from and buying securities for his own position.

Debenture. A bond secured only by the general credit of the issuer.

Delivery vs. Payment (DVP). A securities industry procedure whereby payment for a security must be made at the time the security is delivered to the purchaser's agent.

Derivative. Any security that has principal and/or interest payments which are subject to uncertainty (but not for reasons of default or credit risk) as to timing and/or amount, or any security which represents a component of another security which has been separated from other components ("Stripped" coupons and principal). A derivative is also defined as a financial instrument the value of which is totally or partially derived from the value of another instrument, interest rate, or index.

Discount. The difference between the par value of a bond and the cost of the bond, when the cost is below par. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par, and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

Diversification. Dividing investment funds among a variety of investments to avoid excessive exposure to any one source of risk.

Duration. The weighted average time to maturity of a bond where the weights are the present values of the future cash flows. Duration measures the price sensitivity of a bond to changes in interest rates. (See modified duration).

Federal Funds Rate. The rate of interest charged by banks for short-term loans to other banks. The Federal Reserve Bank through open-market operations establishes it.

Federal Open Market Committee. A committee of the Federal Reserve Board that establishes monetary policy and executes it through temporary and permanent changes to the supply of bank reserves.

Fiduciary. A person or organization that acts on behalf of another person(s) or organization that puts their clients' interest ahead of their own as they are bound both legally and ethically to act in the other's best interest.

Haircut. The margin or difference between the actual market value of a security and the value assessed by the lending side of a transaction (i.e. a repo).

Leverage. Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate higher than the cost of borrowing.

Liquidity. The speed and ease with which an asset can be converted to cash.

Make Whole Call. A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

Margin. The difference between the market value of a security and the loan a broker makes using that security as collateral.

Market Risk. The risk that the value of securities will fluctuate with changes in overall market conditions or interest rates.

Market Value. The price at which a security can be traded.

Marking to Market. The process of posting current market values for securities in a portfolio.

Maturity. The final date upon which the principal of a security becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.

Medium Term Notes. Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively small amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences.

Modified Duration. The percent change in price for a 100 basis point change in yields. Modified duration is the best single measure of a portfolio's or security's exposure to market risk.

Money Market. The market in which short-term debt instruments (T-bills, discount notes,

commercial paper, and banker's acceptances) are issued and traded.

Mortgage Pass-Through Securities. A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

Municipal Securities. Securities issued by state and local agencies to finance capital and operating expenses.

Mutual Fund. An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in various types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

Nationally Recognized Statistical Rating Organization (NRSRO). A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Moody's, S&P and Fitch.

Paydown. A reduction in the principal amount owed on a bond, loan or other debt.

Premium. The difference between the par value of a bond and the cost of the bond, when the cost is above par.

Prepayment Speed. A measure of how quickly principal is repaid to investors in mortgage securities.

Prepayment Window. The time period over which principal repayments will be received on mortgage securities at a specified prepayment speed.

Primary Dealer. A financial institution (1) that is a trading counterparty with the Federal Reserve in its execution of market operations to carry out U.S. monetary policy, and (2) that participates for statistical reporting purposes in compiling data on activity in the U.S. Government securities market.

Prudent Investor (Prudent Person) Rule. A standard of responsibility which applies to fiduciaries. In California, the rule is stated as "Investments shall be managed with the care, skill, prudence and diligence, under the circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims to accomplish similar purposes."

Realized Yield. The change in value of the portfolio due to interest received and interest earned and realized gains and losses. It does not give effect to changes in market value on securities, which have not been sold from the portfolio.

Regional Dealer. A financial intermediary that buys and sells securities for the benefit of its customers without maintaining substantial inventories of securities and that is not a primary dealer.

Repurchase Agreement. Short-term purchases of securities with a simultaneous agreement to sell the securities back at a higher price. From the seller's point of view, the same transaction is a reverse repurchase agreement.

Safekeeping. A service to bank customers whereby securities are held by the bank in the customer's name.

Structured Note. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

Total Rate of Return. A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains, and losses in the portfolio.

U.S. Treasury Obligations. Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

Treasury Bills. All securities issued with initial maturities of one year or less are issued as discounted instruments, and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues "cash management" bills as needed to smooth out cash flows.

Treasury Notes. All securities issued with initial maturities of two to ten years are called Treasury notes, and pay interest semi-annually.

Treasury Bonds. All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

Volatility. The rate at which security prices change with changes in general economic conditions or the general level of interest rates.

Yield to Maturity. The annualized internal rate of return on an investment which equates the expected cash flows from the investment to its cost.

ADOPTED and **PASSED** at a meeting of the Three Valleys Municipal Water District's Board of Directors, on this 19th day of June 2024 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Jody Roberto

President, Board of Directors

Carlos Goytia

Secretary, Board of Directors


SEAL:



BOARD ACTION

BOARD OF DIRECTORS STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: Approval of Resolution No. 24-06-991 Adopting the FY 2024/25 Water Standby Charge

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

1. Conduct a public hearing to consider and approve the imposition of a water standby charge for FY 2024/25; and,
2. Following the public hearing, approve Resolution No. 24-06-991 to Adopt the Procedures to Fix, Adjust, Levy, and Collect a Water Standby Charge for 2024/25; and,
3. Authorize the General Manager to take any and all actions necessary to carry out the intent of the Board of Directors to cause the standby charge hereby adopted to be collected at the same time, and in the same manner, as the levying of property taxes by the County of Los Angeles and/or as is otherwise available under the Act and applicable law.

Discussion

TVMWD is to convene a public hearing to consider adoption of a water standby charge. The process began on April 17, 2024, when the District adopted Resolution No. 24-04-987 Initiating Proceedings to Fix, Adjust, Levy and Collect a Water Standby Charge.

The District held a public meeting on the imposition of a water standby charge on June 5, 2024. A Joint Notice of the Public Meeting and Public Hearing was published in a newspaper(s) of general circulation pursuant to Government Code Section 6063, the Inland Valley Daily Bulletin and the San Gabriel Valley Tribune on April 24, May 1, and 8, 2024.

A public notice regarding the public hearing to adopt a water standby charge was published in a newspaper(s) of general circulation, Inland Valley Daily Bulletin and San Gabriel Valley

Tribune, pursuant to Government Code Section 6066 on June 5 and June 12, 2024. Copies of the notices are available for review and copy at the District Office.

Attached is the proposed resolution to be considered for approval. The rate and methodology for the standby charge are described in the final Engineer's Report, which is "Attachment A" of the resolution.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 – Accountability

Attachment(s)

Exhibit A – Resolution No. 24-06-991 Adopting Procedures to Fix, Adjust, Levy, and Collect a Water Standby Charge

Meeting History

Board of Director's Meeting, June 5, 2024 Public Meeting

Board of Director's Meeting, April 17, 2024, FY 2024-25 Board Approval of Resolution No. 24-04-987 Initiating Procedures to Fix, Adjust, Levy and Collect a Water Standby Charge

Board of Director's Meeting, April 3, 2024, Information Item Only

NA/BA

RESOLUTION NO. 24-06-991

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE THREE VALLEYS MUNICIPAL WATER DISTRICT
ADOPTING PROCEDURES TO FIX, ADJUST, LEVY, AND COLLECT
A WATER STANDBY CHARGE**

WHEREAS, the Three Valleys Municipal Water District ("the District") is a municipal water district organized and operating pursuant to Water Code Section 71000 et seq.

WHEREAS, under the Uniform Standby Charges Procedures Act, Government Code Section 54984 et seq. ("the Act"), the District is authorized to fix before August 10 of any given year a water standby charge on land within its jurisdiction to which water service is made available for any purpose by the District, whether the water services are actually used or not.

WHEREAS, under the Act the Board may establish schedules varying the charge according to land uses, benefit derived or to be derived from the use, availability of facilities to provide water service, the degree of availability or quantity of the use of the water to the affected lands, and may restrict the assessment to one or more improvement districts or zones of benefit established within the jurisdiction of the District, and may impose the charge on an area, frontage, or parcel basis, or a combination thereof.

WHEREAS, on July 10, 1996, the District's Board of Directors adopted Resolution No. 7-96-361 which established a standby charge under the Act that was designed to fund the Readiness-to-Serve ("RTS") charge imposed upon the District by the Metropolitan Water District of Southern California ("MWD") and related administrative costs incurred by the District in connection therewith.

WHEREAS, Resolution No. 7-96-361 expressly provided that the District's standby charge was based upon the report of a qualified engineer which fixed that amount of the standby charge for the 1996-97 fiscal year at \$5.92 per equivalent dwelling unit ("EDU") and provided for the adjustment of that standby charge during subsequent fiscal years according to the actual amount by which the RTS charge increased, and subject to a maximum assessment amount of \$29.41 per EDU.

WHEREAS, Water Code Section 71639(b) authorizes the District to adjust the amount of its standby charge if the adjustment is made in the same manner as provided for taxes, fees, and charges in Government Code Section 53750(h)(2), which provides that a tax, fee, or charge is not deemed to be increased by an agency action that does either or both of the following: (A) adjusts the amount thereof in accordance with a schedule of

adjustments adopted by the agency prior to November 6, 1996; or (B) implements or collects a previously approved tax, fee, or charge, so long as the rate is not increased beyond the level previously approved by the agency, and the methodology previously approved is not revised by the agency.

WHEREAS, Water Code Section 71639(c) further authorizes the District to adjust the amount of its standby charge if all of the following conditions are met: (1) the amount of the assessment does not exceed \$29.41 per EDU; (2) the revenue raised by the assessment, including its annual adjustments, is used exclusively to fund the RTS charge, or equivalent charge, imposed upon the District by MWD, and related administrative costs; and (3) The District adjusts its water rates to its retail agencies by an amount necessary to prevent surplus funding of the RTS charge imposed upon the District by MWD.

WHEREAS, Water Code Section 71639(c) further provides that in order for the District to fix a standby charge pursuant to the Act, the District's Board of Directors must adopt a resolution to initiate such proceedings, cause notice of intent to adopt the assessment to be published in accordance with Government Code Section 6066 prior to the date set for adoption thereof, and, at the time and place set forth in said notice, conduct a hearing on the assessment and hear and consider any and all objections thereto.

WHEREAS, on April 17, 2024, the District's Board of Directors adopted Resolution No. 24-04-987 initiating proceedings to fix, adjust, levy, and collect a water standby charge in accordance with Water Code Section 71639 and scheduling of a public meeting on June 5, 2024, and a public hearing on June 19, 2024.

WHEREAS, beginning on April 24, 2024, the District published a joint notice of the public meeting and the public hearing by placing a display advertisement of at least 1/8 page in a newspaper of general circulation within the District at least three times and five days apart.

WHEREAS, on June 5, 2024, at 8:00 a.m., at the District offices located at 1021 East Miramar Avenue, Claremont, California, the Board of Directors of the District held a public meeting regarding the imposition of the charge.

WHEREAS, beginning on or about June 5, 2024, the District published a Notice of Public Hearing and Intent to Adopt a Water Standby Charge in a newspaper of general circulation within the District once a week for two successive weeks pursuant to Water Code Section 71639(c) and Government Code Section 6066.

WHEREAS, on June 19, 2024, at 8:00 a.m., at the District offices located at 1021 East Miramar Avenue, Claremont, California, the Board of Directors of the District held a public hearing to hear and consider any and all objections or protests regarding the imposition of the charge, which hearing was duly conducted in the manner set forth in the Act.

NOW, THEREFORE, the Board of Directors of the District does hereby find, resolve, determine, and order as follows:

1. The public interest and necessity requires the Board of Directors of the District to adopt this Resolution hereby fixing, adjusting, levying, and collecting standby charges pursuant to The Act and Water Code Section 71639 in order to meet the RTS financial obligations imposed upon the District by MWD and all administrative costs related thereto.

2. The written protests received by the District's Board of Directors which were not withdrawn at the time of its determination represented less than fifteen percent (15%) of the parcels subject to the charges set forth herein.

3. The standby charge hereby levied by the Board of Directors of the District is based upon the report of a qualified engineer, Harris & Associates, which is attached hereto as Attachment A ("the Engineer's Report"). The content and findings of the Engineer's Report are hereby adopted in full by the Board of Directors of the District and are incorporated herein in full by this reference, including, but not limited to, any and all statements and determinations specifically relating to each of the following:

- a. A description of the charge and the method by which it is to be imposed;
- b. A compilation of the amount of the charge for each parcel subject to the charge;
- c. A statement of the methodology and rationale followed in determining the degree of benefit conferred by the service for which the charge is made;
- d. The District's legal ability to fix and adjust a standby charge, the amount of the charge, and the properties affected thereby;
- e. A description of the lands upon which the charge is to be imposed; and
- f. The amount of the charge for each of the lands so described.

4. All adjustments in the amount of the standby charge set forth in the attached Engineer's Report are in compliance with the requirements of Water Code Section 71639(b) since the adjustments are made in the same manner as provided for taxes, fees, and charges

in Government Code Section 53750(h)(2), which provides that a tax, fee, or charge is not deemed to be increased by an agency action that does either or both of the following: (A) adjusts the amount thereof in accordance with a schedule of adjustments adopted by the agency prior to November 6, 1996; or (B) implements or collects a previously approved tax, fee, or charge, so long as the rate is not increased beyond the level previously approved by the agency, and the methodology previously approved is not revised by the agency.

5. Additionally, all adjustments in the amount of the standby charge set forth in the attached Engineer's Report are in compliance with the requirements of Water Code Section 71639(c) since (a) the amount of the assessment does not exceed \$29.41 per EDU, (b) the revenue raised by the assessment, including its annual adjustments, is used exclusively to fund the RTS charge, or equivalent charge, imposed upon the District by MWD, and related administrative costs, and (c) the water rates adopted by the District and levied upon its retail agencies have been calculated so as to prevent any surplus funding of the RTS charge imposed upon the District by MWD.

6. The District's General Manager is hereby authorized to take any and all actions necessary to carry out the intent of the District's Board of Directors as is stated herein, and to cause the standby charge hereby adopted to be collected at the same time, and in the same manner, as the levying of property taxes by the County of Los Angeles and/or as is otherwise available under the Act and applicable law.

7. If any charge hereby adopted becomes delinquent, the amount of the delinquency, together with any interest and penalties thereon, shall constitute a lien on the affected property upon the filing of a certificate in the Office of the Los Angeles County Recorder, which lien shall have the same force, effect, and priority as a judgment lien.

ADOPTED and **PASSED** at a meeting of the Three Valleys Municipal Water District's Board of Directors on this 19th day of June 2024, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Jody Roberto
President, Board of Directors

ATTEST:

Carlos Goytia
Secretary, Board of Directors

SEAL:



THREE VALLEYS MUNICIPAL WATER DISTRICT WATER STANDBY CHARGE ASSESSMENT

2024/2025 ENGINEER'S ANNUAL LEVY REPORT

INTENT MEETING: APRIL 17, 2024

PUBLIC HEARING: JUNE 19, 2024

March 2024

PREPARED BY



Harris & Associates

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Irvine, CA 92618

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TABLE OF CONTENTS

| | |
|---|----|
| Engineer's Certification..... | i |
| Executive Summary..... | 1 |
| Part I – Description of the Proposed Parcels and Assessment Boundaries..... | 2 |
| Part II – Estimate of Costs..... | 3 |
| Part III – Description of Assessments..... | 6 |
| A. Legal Requirements | 6 |
| B. Assessable Parcels..... | 7 |
| C. Equivalent Dwelling Units | 8 |
| D. Assessment Rates | 12 |
| E. Amount of Assessment | 13 |
| F. Accuracy of Data | 13 |
| Exhibit A – Sample Calculation for Various Land Uses | 15 |
| Exhibit B – Assessment Roll for Fiscal Year 2024/2025 | 16 |

ENGINEER'S CERTIFICATION

AGENCY: THREE VALLEYS MUNICIPAL WATER DISTRICT
PROJECT: WATER STANDBY CHARGE ASSESSMENTS
TO: BOARD OF DIRECTORS OF THREE VALLEYS MUNICIPAL WATER DISTRICT

ENGINEER'S REPORT

Pursuant to the provisions of Section 54984 et seq. of the Government Code of the State of California, being Chapter 12.4, "Uniform Standby Charge Procedures Act" (the "Act"), and in accordance with Resolution No. 7-96-361 of the Board of Directors (the "Board") of the Three Valleys Municipal Water District (the "District"), adopted on July 10, 1996 establishing a Water Standby Charge Assessment, I, Alison Bouley, P.E., duly authorized representative of Harris & Associates Inc., consultant to the District, submit this Engineer's Report for Fiscal Year 2024/2025 consisting of the following parts and exhibits:

Part I

A description of each parcel of property and the boundaries of the area proposed to be subject to the levy of the uniform standby charge assessment.

Part II

An estimate of the costs of water services to be financed from the proceeds of the uniform standby charge assessment.

Part III

A description of the uniform standby charge assessment including:

- A description of each lot or parcel of property proposed to be subject to the assessment.
- The amount of the assessment for each lot or parcel.
- The assessment methodology describing the basis of the assessment.
- A description specifying the requirements for written and oral protests and the protest thresholds necessary for requiring a vote on, or abandonment of, the proposed assessment.

DATED this 4th day of June 2024



Alison M. Bouley P.E., Assessment Engineer
 R.C.E. No. C61383
 Engineer of Work
 County of Riverside
 State of California

EXECUTIVE SUMMARY

A. Introduction

Harris & Associates submits this Report, consisting of (3) parts, for the Water Standby Charge Assessment adopted on July 10, 1996 by the Board of Directors of Three Valleys Municipal Water District in accordance with Resolution No. 7-96-361 under the Uniform Standby charges Procedures Act, Government Code Section 54984 et seq. ("the Act). The Act gives the District the authority to fix in any given year a water standby charge on land within its jurisdiction to which water service is made available for any purpose by the District, whether the water services are used or not. The District established the standby charge in 1996 to fund the Readiness-to-Serve ("RTS") charge imposed upon the District by the Metropolitan Water District of Southern California and related administrative costs related to the standby charge. The report provides the information in the following parts:

Part I

Description of the Proposed Parcels and Assessment Boundaries.

Part II

The estimate of costs including the administration of the assessments and the Readiness-to-Serve charge imposed by the Metropolitan Water District of Southern California for the fiscal year 2024/2025.

Part III

The description of assessments includes the methodology developed to establish the basis of assessment for apportioning the cost of providing water services, and the facilities needed to provide water services.

PART I – DESCRIPTION OF THE PROPOSED PARCELS AND ASSESSMENT BOUNDARIES

The proposed uniform standby charge assessment is entitled:

THREE VALLEYS MUNICIPAL WATER DISTRICT WATER STANDBY CHARGE ASSESSMENT

The boundaries of the area proposed to be subject to the levy of the Water Standby Charge Assessment are contiguous with the boundaries of the District. The lines and dimensions of each lot or parcel within the District Boundaries are those lines and dimensions shown on the maps of the Assessor of the County of Los Angeles for the year when this report was prepared and are incorporated herein by reference and made part of this Engineer's Report.

All future annexations to the District shall be included in the Water Standby Charge Assessment. In future years, if any new parcels are created as a result of the division or consolidation of land, re-computation of the assessments will be conducted and the new parcels will be included within the area of assessment.



PART II – ESTIMATE OF COSTS

The Water Standby Charge Assessment revenue will be used for the purpose of meeting the Readiness-to-Serve (“RTS”) charge imposed by the Metropolitan Water District of Southern California (“MWD”), and for related administrative costs.

The following table lists the projections for the RTS Charge, Administration Cost for the Administration of the Assessment program, the Estimated Maximum Total Assessment that would be collected if the maximum assessment rate of \$29.41 is used, and the resulting surplus or deficit, if any. Any deficits shown will be funded by other revenue sources.

| | FY 2012/2013 | FY 2013/2014 | FY 2014/2015 | FY 2015/2016 | FY 2016/2017 | FY 2017/2018 | FY 2018/2019 | FY 2019/2020 |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| RTS Charge | \$5,541,364 | \$6,022,555 | \$6,371,116 | \$6,074,192 | \$5,537,230 | \$5,233,954 | \$5,274,931 | \$5,363,969 |
| Assessment Administration | \$49,832 | \$50,332 | \$51,056 | \$51,675 | \$52,057 | \$52,709 | \$53,383 | \$52,074 |
| Est. Maximum Assessment | \$5,379,146 | \$5,374,162 | \$5,375,222 | \$5,441,758 | \$5,445,359 | \$5,443,845 | \$5,425,678 | \$5,431,833 |
| Surplus/(Deficit) ¹ | (\$212,050) | (\$698,725) | (\$1,046,950) | (\$684,109) | (\$143,928) | \$157,182 | \$97,364 | \$15,790 |

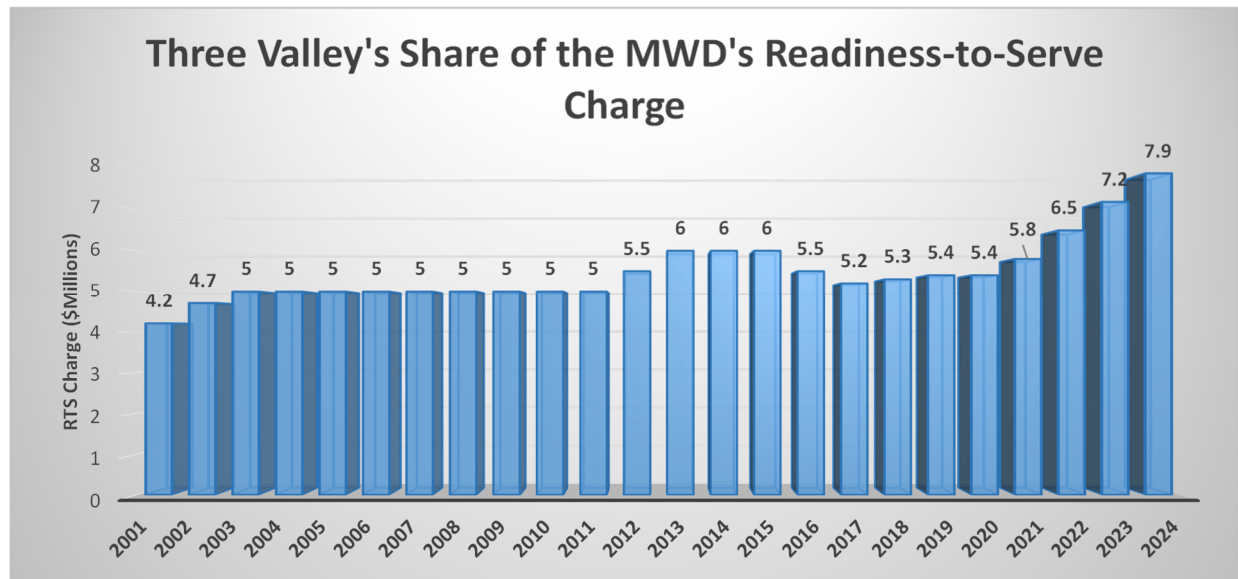
| | FY 2020/2021 | FY 2021/2022 | FY 2022/2023 | FY 2023/2024 | FY 2024/2025 |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| RTS Charge | \$5,494,518 | \$5,872,377 | \$6,589,633 | \$7,248,266 | \$7,936,510 |
| Assessment Administration | \$51,635 | \$64,024 | \$71,259 | \$71,724 | \$72,191 |
| Est. Maximum Assessment | \$5,450,397 | \$5,867,266 | \$5,840,120 | \$5,645,133 | \$5,665,565 |
| Surplus/(Deficit) ¹ | (\$95,756) | (\$69,135) | (\$820,772) | (\$1,674,857) | (\$2,343,136) |

¹ Deficit will be funded by other revenue sources.



Share of Readiness-to-Serve Charge

The estimated RTS charge through the year 2002 was based on the schedule provided by MWD shown in the chart below. Years 2003 through 2011 were based on the projected RTS charge of \$5 million. The 2012 through 2024 RTS charges are based on the amount approved by the Southern California Metropolitan Water District Board for each year.



The Metropolitan Water District (MWD) RTS charge will be \$7,936,510. With the anticipated MWD collections of \$1,822,063 and the Three Valleys MWD administrative charges of \$72,191, the Three Valleys MWD requirement is equal to \$6,186,637. However, based on the maximum assessment rate permitted, the Three Valleys MWD assessment to be generated for FY 2024/2025 will be \$5,665,565, as calculated in Section III.

Administration of the assessment is performed annually. This administration includes updating the annual assessment roll to ensure consistency with the assessment methodology detailed in this Engineer's Report. The administration also includes an analysis of the revenues and expenditures from the previous Fiscal Year and preparation of an annual report for submittal to the Board of Directors for approval of the proposed Fiscal Year's assessments and expenditures. The table below provides a comparison of the assessment between fiscal years.

Three Valleys MWD
2024/2025 Engineer's Report
Water Standby Charge Assessment



Harris & Associates

| | FY 2023/2024 ⁽¹⁾ | FY 2024/2025 | Difference | Percentage Difference |
|-------------------------|-----------------------------|----------------|--------------|-----------------------|
| Parcels ⁽²⁾ | 136,519 | 137,124 | 605 | 0.44% |
| EDU's ⁽³⁾ | 191,898 | 192,646 | 748 | 0.39% |
| Rate/EDU ⁽⁴⁾ | \$28.44 | \$29.41 | \$0.97 | 3.41% |
| Est. Revenue | \$5,457,570.83 | \$5,665,565.08 | \$207,994.25 | 3.81% |

(1) Totals for FY 2023/2024 are based on the final applied levy by the Los Angeles County Auditor-Controller's Office, including post levy adjustments.

(2) Increase in Parcels due to development primarily of Single-Family Residential.

(3) Increase in EDUs primarily from development activity and reclassification of parcels with land use code of Single-Family Residential with Accessory Dwelling Unit to Multi-Family Residential.

(4) In FY 24-25, Rate/EDU increased to maximum assessment rate/EDU to fund budgetary requirement.

(5) For FY 24-25, Est. Revenue is subject to rounding.



PART III – DESCRIPTION OF ASSESSMENTS

This section of the report describes the methodology developed to establish the basis of assessment for apportioning the cost of providing water services, and the facilities needed to provide water services, to each lot or parcel based upon the type of use or potential use of each property. The basis of assessment was developed by Berryman & Henigar based upon information provided by the District, standard and member agency design criteria, and the requirements of Section 54984.2 of the Uniform Standby Charge Procedures Act. The following sections review the requirements of the California Government Code and describe the recommended assessment methodology.

A. LEGAL REQUIREMENTS

Chapter 12.4 "Uniform Standby Charge Procedures Act" of the California Government Code states that any local agency that provides water services may, by resolution adopted after notice and hearing, determine and levy an assessment for water services pursuant to this chapter.

The California Government Code further requires that the agency establish a methodology, which is related to the benefit received from the water services for calculating the assessment to be levied on each parcel. Section 54984.2 provides that:

"...The governing body of the agency which fixes the charge may establish schedules varying the charge according to land uses, benefit derived or to be derived from the use or availability of facilities to provide water, sewer, or water and sewer service, or the degree of availability or quantity of the use of the water, sewer, or water and sewer services to the affected lands, and may restrict the assessment to one or more improvement districts or zones of benefit established within the jurisdiction of the agency. The charge may be imposed on an area, frontage, or parcel basis, or a combination thereof."

All assessments described in this Report and approved by the Board are prepared in accordance with the Act and are in compliance with the provisions of the *California Constitution Article XIID* (enacted by the passage of Proposition 218 in November 1996).

Pursuant to the *California Constitution Article XIID Section 5*, certain assessments that were existing on July 1, 1997, the effective date of *Article XIID*, are exempt from the substantive and procedural requirements of *Article XIID Section 4* and property owner balloting for the assessments is not required until such time that the assessments are increased. Exempt are any assessments imposed exclusively to finance the capital costs or maintenance and operation expenses for sidewalks, streets, sewers, water, flood control, drainage systems, or vector control.



In May of 2005, Senate Bill 376, was enacted to add Article 2.7 (commencing with Section 71639) to Chapter 2 of Part 5 of Division 20 of the Water Code, relating to water. This bill authorizes the agency to adopt the standby charge rate with a schedule of annual adjustments, and to adjust the standby charge rate in relation to the change of the MWD imposed RTS charge, subject to the maximum assessment amount of twenty-nine dollars and forty-one cents (\$29.41) per Equivalent Dwelling Unit (“EDU”).

B. ASSESSABLE PARCELS

The table below summarizes the number of parcels and the total acreage by land use type. This information is based on the records of the Assessor of the County of Los Angeles.

| Land Use Category | Number of Parcels | Dwelling Units (DU's) | Acres |
|--|-------------------|-----------------------|----------|
| Single-Family Residential (SFR) | 108,449 | 108,449 | N/A |
| Multi-Family Residential (including Condominiums) ⁽¹⁾ | 19,016 | 44,600 | N/A |
| Mobile Homes | 90 | 8,474 | N/A |
| Commercial | 3,789 | N/A | 4,957.06 |
| Churches | 255 | N/A | 475.4 |
| Industrial | 2,108 | N/A | 4,706.09 |
| Recreational Camping Facilities | 2 | N/A | 8.13 |
| Vacant Residential | 2,527 | N/A | 7,104.67 |
| Vacant Non-Residential | 888 | N/A | 1,555.00 |
| Exempt | 0 | N/A | 0.00 |
| Total | 137,124 | | |

⁽¹⁾ Multi-Family Residential includes SFR with Accessory Dwelling Units.

The land use classifications are defined as follows:

Single-Family Residential - parcels designated as single-family residential per the Los Angeles County Assessor's Roll.

Multi-Family Residential (including Condominiums) - parcels designated as multi-family residential, which includes duplexes, apartments, condominiums or other dwelling units with common party walls, and single-family residential with an accessory dwelling unit per the Los Angeles County Assessor's Roll.



Mobile Homes - parcels designated as mobile homes per the Los Angeles County Assessor's Roll.

Commercial - parcels designated as commercial, institutional or recreational per the Los Angeles County Assessor's Roll.

Churches – parcels operated by a religious organization for worship or the promotion of religious activities and accessory uses on the same site per the Los Angeles County Assessor's Roll.

Industrial - parcels designated as industrial, utility or other miscellaneous uses, per the Los Angeles County Assessor's Roll.

Recreational Camping Facilities - parcels designated as camps per the Los Angeles County Assessor's Roll.

Vacant - parcels designated as vacant residential that have no dwelling units, or parcels designated as vacant commercial/industrial that have no commercial/industrial structures on them, per the Los Angeles County Assessor's Roll.

Exempt - Exempted from the assessment would be any parcel owned by a public agency or within the area of public streets and other public properties, utility easements, right-of-way, public schools, public parks, and common areas or un-developable parcels of land.

C. EQUIVALENT DWELLING UNITS

To determine the benefit to the individual parcels with their varying land uses, an equivalent dwelling unit system was established. Each parcel is assigned equivalent dwelling units (EDUs) in proportion to the estimated benefit the parcel receives from the availability of water services. The total number of EDUs is then divided into the annual revenue requirement to determine the cost per EDU. The assessment for each parcel is then determined by multiplying the number of EDUs for each parcel by the cost per EDU.

Since the assessment is based upon the use of the property and the potential water usage of the property, the assessment methodology has been developed based on land use. The assessment methodology developed determines the number of EDUs to be assigned to each parcel. In determining the number of EDUs assigned, three factors are considered: parcel size, land use (intent of development), and the water use design factor of the land use of the property.

Equivalent Dwelling Unit (EDU) factors have been established to indicate the estimated benefit received by each parcel within the District. This method of assessment has established the single-family residential parcel as the basic unit for calculation of the assessment and is defined as one EDU. All



other parcels within the District are assigned a proportional EDU based on a formula that equates the property's specific development status (land use) and size to that of the single-family parcel.

The assignment of EDUs to each of the different land uses is as follows:

Single-Family Residential (SFR). The single-family parcel has been defined as being 1.0 EDU.

Multi-Family Residential. Multi-family or condominium parcels are converted to EDUs based on the number of dwelling units on each parcel. Due to population density and size of structure relative to the typical single-family residence, each dwelling unit defined as multi-family residential, including condominiums is **0.75 EDU**. Water availability benefit does not increase proportionately as the number of units increase on a multi-family parcel. By decreasing the equivalency as the number of units increase, a reasonable benefit assessment is achieved. Therefore, the equivalency is reduced to **0.5 EDU** per dwelling unit, on the 5th unit or above for apartment buildings with 5 units or more. Parcels with 5 or more units are considered "high density" as opposed to the "medium density" of duplexes, triplexes and four-plexes, and the Los Angeles County Assessor's land use codes segregate these parcels out. Parcels classified by the Los Angeles County Assessor as single family residential with an accessory dwelling unit, for purposes of assessment of the RTS Charge, shall be classified as multi-family residential and assigned .75 EDU per dwelling unit.

Mobile Homes. Mobile home parks, and mobile homes located within mobile home parks, are converted to EDUs based on the population density and size of structure relative to a single-family residence. Therefore, mobile home parks and mobile homes located in mobile home parks are assessed **0.5 EDU** per mobile home. No decrease is applied to this factor, as mobile homes are all separate dwellings with no common walls.

Studies have consistently shown that the average apartment unit impacts infrastructure approximately 75% as much as a single-family residence, and the average mobile home unit impacts infrastructure approximately 50%, (Sources: Institute of Transportation Engineers Informational Report [Trip Generation](#), Fifth Edition, 1991; Metcalf and Eddy, [Wastewater Engineering Treatment, Disposal, Reuse](#), Third Edition, 1991). Trip generation and wastewater usage are functions of population density. It is concluded that other infrastructure will be similarly impacted at a reduced level. The smaller average unit size of multiple residential and mobile homes and their reduced impact on water use result in a lesser benefit per unit to property.

Commercial/Industrial. Commercial and industrial parcels are converted to EDUs based on the lot size of each parcel of land. The number of equivalent dwelling units per acre for commercial/industrial property has been equated to the average single-family residential lot size of approximately 8,700 square feet, or 5 lots per acre. All properties that are developed for commercial/ industrial uses are



therefore assigned **5.0 EDU's** per acre for the first five acres, with a minimum of 1 EDU per parcel. Based upon a review of large non-residential parcels within the District, as the parcel size increases above five acres, the development density on the parcel generally decreases due to requirements to provide on-site circulation, allow for the storage of materials or equipment, provide buffers to adjacent land uses and other factors associated with the types of development which require larger parcels. Therefore, after the first 5 acres, each additional acre will be charged as vacant land as further described below; 25% of 5.0 EDU's, or 1.25 EDU's per acre.

Additionally, a water use factor is applied to both the commercial and industrial parcels as follows, based on relative average water usage as compared to single-family residential developments:

- Commercial Water Use Factor = 1.4
- Industrial Water Use Factor = 1.1

Recreational Camping Facilities. Recreational camping facilities typically have large land areas comprised of mostly park-like open space and only a few buildings. Therefore, to more accurately assign EDUs to these parcels, a "theoretical area" will be calculated for each of them. The typical developed commercial parcel has 1/3 of its lot area covered by improvements. Using this standard, the "theoretical area" is computed by multiplying the improvement area of each camping parcel by 3. This "theoretical area" is then converted to acreage, and the Equivalent Dwelling Unit factor of 5 EDU per acre is applied.

Vacant. Vacant property receives a benefit from water services availability. Water availability allows the parcel to develop to its maximum use in the future. Based upon the opinions of professional appraisers who appraise current market property values for real estate in Southern California, the land value portion of a property typically ranges from 20 to 30 percent; in the Three Valleys Municipal Water District, the average is about 25 percent. Additionally, the utilization of vacant property is significantly less than improved property. Consequently, vacant property shall be assessed at the rate of 25% of improved property. Therefore, vacant single-family residential parcels are assessed 25% of a developed SFR parcel, or **0.25 EDU** per parcel, and vacant non-SFR parcels are assessed at the rate of 25% of the developed commercial/industrial properties, or **1.25 EDUs** per acre or any portion thereof, up to a maximum of 5 acres per parcel.



A summary of Equivalent Dwelling Units and Benefit Factors is shown on the following table:

| EQUIVALENT DWELLING UNITS | | | | | | |
|---|-----------------------|---|------------|---|------------|---|
| LAND USE | BASIC UNIT | | EDU FACTOR | | USE FACTOR | EDU RATES |
| Single-Family Res. (SFR) | 1 DU | x | 1 | x | 1 | = 1.0 EDU/DU |
| Multi-Family Res. and Condominiums ⁽¹⁾ | 1 DU | x | 0.75 | x | 1 | 0.75 EDU/DU for the first 4 DU's |
| | 1 DU | x | 0.5 | x | 1 | = 0.5 EDU/DU after the 4 th DU |
| Mobile Homes | 1 DU | x | 0.5 | x | 1 | = 0.5 EDU/DU |
| Commercial and Churches | 1 acre | x | 5 | x | 1.4 | = 7.0 EDU/acre for the first 5 acres (min. 1 EDU/parcel) |
| | 1 acre | x | 1.25 | x | 1.4 | = 1.75 EDU/acre after the 5th acre |
| Industrial | 1 acre | x | 5 | x | 1.1 | = 5.5 EDU/acre for the first 5 acres (min. 1 EDU/parcel) |
| | 1 acre | x | 1.25 | x | 1.1 | = 1.375 EDU/acre after the 5th acre |
| Recreational Camping Facilities | 1 acre ⁽²⁾ | x | 5 | x | 1 | = 5.0 EDU/acre |
| Vacant SFR | 1 parcel | x | 0.25 | x | 1 | = 0.25 EDU/parcel |
| Vacant Non-SFR | 1 acre | x | 1.25 | x | 1 | = 1.25 EDU/acre (min. 0.25 EDU/parcel; max of 5 acres/parcel) |

⁽¹⁾ Multi-Family Residential includes SFR with Accessory Dwelling Units.

⁽²⁾ Acre is for theoretical area as described above in Part III - section C.



D. ASSESSMENT RATES

The total number of Equivalent Dwelling Units (EDUs) has been calculated for the District based upon current land use data as shown on the latest assessor's roll for Los Angeles County and the methodology described above. The number of EDUs by land use type is shown in the table below:

| Land-Use Type | Equivalent Dwelling Units |
|---------------------------------|---------------------------|
| SFR | 108,449.00 |
| MFR and Condominium | 29,127.25 |
| Mobile Home Parks | 4,237.00 |
| Commercial | 27,216.27 |
| Churches | 3,108.79 |
| Industrial | 18,978.57 |
| Recreational Camping Facilities | 0.86 |
| Vacant SFR | 631.75 |
| Vacant Non-SFR | 896.70 |
| Total: | 192,646.19 |

Based upon the Three Valleys MWD requirement of \$6,186,637.00 as shown in Section II of this report, the Budgeted Assessment Rate for FY 2024/2025 per Equivalent Dwelling Unit (EDU) is **\$32.11/EDU**. However, the Maximum Assessment Rate per EDU is **\$29.41/EDU**, resulting in FY 2024/2025 Revenue of \$5,665,565.08, as shown below.

| FY 2024/2025 Budget | Total Equivalent Dwelling Units | Budget Assessment Rate/EDU | Maximum Assessment Rate/EDU | FY 2024/2025 Revenue |
|---------------------|---------------------------------|----------------------------|-----------------------------|----------------------|
| \$6,186,637.00 | 192,646.19 | \$32.11 | \$29.41 | \$5,665,565 |

Note: Assessment Revenue subject to rounding for each individual parcel.



The following table, Summary of Assessment Rates, provides the proposed Maximum Assessment and Applied Assessment Rates for the ten-year period beginning with FY 2012/2013. The Board may continue to levy the Assessment in future years (i.e. beyond FY 2024/2025) so long as MWD continues to impose the RTS charge upon the District. However, the maximum Assessment Rate per EDU shall never be greater than \$29.41, nor shall the total amount assessed be greater than the sum of the RTS charge and administrative costs.

SUMMARY OF MAXIMUM AND APPLIED ASSESSMENT RATES

| Fiscal Year | 2012/2013 | 2013/2014 | 2014/2015 | 2015/2016 | 2016/2017 | 2017/2018 | 2018/2019 | 2019/2020 |
|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Maximum Assessments Rate/EDU | \$29.41 | \$29.41 | \$29.41 | \$29.41 | \$29.41 | \$29.41 | \$29.41 | \$29.41 |
| Applied Assessments Rate/EDU | \$20.46 | \$23.22 | \$25.02 | \$23.09 | \$20.16 | \$18.51 | \$18.79 | \$19.23 |

| Fiscal Year | 2020/2021 | 2021/2022 | 2022/2023 | 2023/2024 | 2024/2025 |
|------------------------------|-----------|-----------|-----------|-----------|-----------|
| Maximum Assessments Rate/EDU | \$29.41 | \$29.41 | \$29.41 | \$29.41 | \$29.41 |
| Applied Assessments Rate/EDU | \$19.90 | \$20.43 | \$24.18 | \$28.44 | \$29.41 |

E. AMOUNT OF ASSESSMENT

The amount of the proposed assessment for FY 2024/2025, based on EDUs as apportioned to each parcel shown on the latest roll of the Los Angeles County Assessor, is contained in the Assessment Roll on file in the office of the Secretary of the Three Valleys Municipal Water District. The description of each parcel is part of the records of the County Assessor and these records are, by reference, made a part of this Engineers Report.

F. ACCURACY OF DATA

The data utilized in developing the assessment rate calculations has been taken directly from the Los Angeles County Assessor's Roll.

Some parcels that are partially improved often will appear on the Assessor's roll as improved. These parcels that are brought to the attention of the District, and are found to be so classified after field review, will have their assessment revised per this report: for that portion of the property which is



improved, the developed land use benefit formula will apply; for that portion of the property which is unimproved, the vacant land use benefit formula will apply.

Should a property owner find a discrepancy regarding a parcel, it is recommended that the owner notify the Three Valleys Municipal Water District by contacting the Secretary of the Three Valleys Municipal Water District. If warranted, the District will assist the owner in processing a correction with the County Assessor's Office. The District will be responsible for revisions to the Water Standby Charge Assessment for the property for the current Fiscal Year if the change in amount is greater than five percent (5%). If the change is less than or equal to five percent, then the adjustment for the following year will be made at the time that the annual assessments are determined for the next Fiscal Year, and no refund will be made for the previous year's assessment.



EXHIBIT A

SAMPLE CALCULATIONS FOR VARIOUS LAND USES

| Land Use | Benefit Calculation (EDU) | x | (Use Factor) | = | Total Assessment EDUs | \$29.41/EDU |
|-----------------------------------|--|---|--------------|---|-----------------------|-------------|
| Single Family Res. | (1 DU x 1 EDU/DU) | x | 1 | = | 1 | \$29.41 |
| Triplex | (3 DU x 0.75 EDU/DU) | x | 1 | = | 2.25 | \$66.17 |
| 10-Unit Apartment | [(4 DU x 0.75 EDU/DU) + (6 DU x 0.5EDU/DU)] | x | 1 | = | 6 | \$176.46 |
| 90-Unit Apartment | [(4 DU x 0.75 EDU/DU) + (86 DU x 0.5EDU/DU)] | x | 1 | = | 46 | \$1,352.86 |
| Store ¼ acre parcel | (¼ acre x 5.0 EDU/acre) | x | 1.4 | = | 1.75 | \$51.47 |
| Bank/Office Bldg. ½ acre parcel | (½ acre x 5.0 EDU/acre) | x | 1.4 | = | 3.5 | \$102.94 |
| Office Building 2 acre parcel | (2 acre x 5.0 EDU/acre) | x | 1.4 | = | 14 | \$411.74 |
| Service Station ⅓ acre parcel | (⅓ acre x 5.0 EDU/acre) | x | 1.4 | = | 2.33 | \$68.62 |
| Light Manufacturing ¼ acre parcel | (¼ acre x 5.0 EDU/acre) | x | 1.1 | = | 1.38 | \$40.44 |
| Heavy Manufacturing 7 acre parcel | [(5 ac x 5.0 EDU/ac) + (2 ac x 1.25 EDU/ac)] | x | 1.1 | = | 30.25 | \$889.65 |
| Recreational Camping Facility | [(2,500 sf x 3) ÷ 43,560 sf/ac] x 5.0 EDU/ac | x | 1 | = | 0.86 | \$25.32 |
| Vacant SFR | (1 parcel x 0.25 EDU/parcel) | x | 1 | = | 0.25 | \$7.35 |
| Vacant Non-SFR 1 acre parcel | (1 acre x 1.25 EDU/acre) | x | 1 | = | 1.25 | \$36.76 |
| Vacant Non-SFR 5+ acre parcel | (5 acre x 1.25 EDU/acre) | x | 1 | = | 6.25 | \$183.81 |

Note: Total Assessment EDU may not calculate exactly due to rounding.




EXHIBIT B

ASSESSMENT ROLL FOR FISCAL YEAR 2024/2025

Each Assessor Parcel Number and its assessment to be levied for FY 2024/2025 is shown on the Assessment Roll on file in the office of the Secretary of the Three Valleys Municipal Water District and is incorporated herein by reference. Reference is made to the Los Angeles County Assessor's office for further description of the parcels in the District.

**BOARD ACTION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: Approve General Manager FY 2024-25 Work Plan

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

Staff recommends that the Board of Directors approve the General Manager's FY 2024-25 Work Plan.

Background

The Board recently adopted a long-term 5-year strategic plan (2024-29) that lays out strategic priorities for TVMWD. Each year, the General Manager and Executive Staff prepare the General Manager Work Plan ("Work Plan") that lays out the specific projects or initiatives to meet the overall goals in support of the TVMWD mission outlined in the Strategic Plan.

Discussion

The FY 2024-25 Work Plan outlines specific projects, initiatives and activities that are measurable with specific performance objectives. A copy of the proposed Work Plan is attached as **Exhibit A** with a summary-level schedule and status report attached as **Exhibit B**. All the activities outlined in the Work Plan are designed to further the mission of TVMWD and each activity listed is referenced back to each specific strategic goal outlined in the FY 2023-24 Strategic Plan. The Work Plan has a new look compared to previous versions approved by the Board in an effort to clearly articulate the individual goals and objectives.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 – Accountability

Attachment(s)

Exhibit A – General Manager’s Work Plan, Fiscal Year 2024-25

Exhibit B – General Manager’s Summary-Level Schedule and Status Report

Meeting History

Board of Directors Meeting, June 5, 2024, Informational Item

NA/ML

OBJECTIVES

1 RELIABLE WATER SUPPLY

1.1 WATER QUALITY

Maintain 100% compliance with water quality standards.

1.2 DIVERSE PORTFOLIO

Maintain diverse sources of water supplies and storage to meet projected demands.

1.3 INFRASTRUCTURE RELIABILITY

Maintain water infrastructure to strive for 100% reliability during regular, unplanned and catastrophic events.

1.4 OPERATIONAL EFFICIENCY

Operate all District facilities with expertise and creativity, delivering water dependably and maximizing operational flexibility to meet the needs of our retail partners.

1.5 ADVOCACY

Engage and advocate for the region through focused involvement and awareness of all aspects of water resources management.

1 RELIABLE WATER SUPPLY

**Three Valleys
aims to provide an
adequate, reliable
and high-quality
water supply
through five
objectives**

OBJECTIVES

2 FISCAL RESPONSIBILITY

2.1 FINANCIAL STABILITY

Develop and update policies to maintain Three Valleys' financial health.

2.2 ACCOUNTABILITY

Implement the policies and programs, monitor and evaluate their progress and make adjustments to deliver the intended results.

2.3 PUBLIC ENGAGEMENT

Maintain stakeholder relationships to effectively communicate the value of the services provided.

2.4 LEGISLATION

Be informed of the legislative process to identify proposals that may affect Three Valleys' operations and advocate for the benefit of its service area.

2.5 OPERATIONAL STRATEGIES

Implement cost effective operation and maintenance strategies for all aspects of the business.



OBJECTIVES

3 ORGANIZATIONAL CULTURE

3.1 DIVERSITY

Foster a culture that organically promotes respectful staff that embody excellence in character valuing individuality and equity. Continuously improve business practices to attract and retain the best fit and talent.

3.2 WORKFORCE EXCELLENCE

Identify and develop the skillsets required to meet the demands of today and tomorrow; Prepare for transition to the next generation of water professionals.

3.3 EMERGING TECHNOLOGY

Identify, progress, and promote emerging technologies and business practices with the potential to transform organizational capabilities.

3.4 OPERATIONAL INTEGRITY

Improve security, safety, resiliency, and controls of operations and services.

3.5 DATA QUALITY

Improve the quality, completeness, and availability of data that is practical providing insights for the public and policy decisions.

3 ORGANIZATIONAL CULTURE

**Three Valleys
aims to provide a
fair, fun and
value-driven
environment to
support its
business ethos
through five
objectives**



General Manager's Work Plan
FY 2024-2025

| Task No. | Name | Strategic Goal | % Complete | Checklist Items | Goal |
|----------|-------------------------------|-------------------------|------------|--|---------|
| 1 | District Culture Enhancements | 3.1, 3.2, 3.3 | 25% | New furniture procurement; Replacement of the generic pictures throughout the District; Staff events | 24-25 |
| 2 | Employee Development | 3.1, 3.2, 3.3, 3.5 | 0% | Develop staff training and mentoring; SOP development - water use efficiency; SOP development - MWD trips; Coaching supervisory skills | 24-25 |
| 3 | Succession Planning | 3.1, 3.2, 3.3 | 0% | Develop robust succession plan with executive management staff and subordinate staff to properly prepare for inevitable retirements | Ongoing |
| 4 | Emergency Response | 1.3, 3.4 | 0% | Work with IT Manager on EOC trailer upgrades; Plan and participate in Great Shake Out Drill; Continue participation in PWAG programs; One live "surprise" response training | 24-25 |
| 5 | Records Management | 2.2, 3.4, 3.5 | 0% | Demonstrate to staff the flexibility of utilizing the software to search for records; Continue to utilize temporary staff to scan the back logged items/records into the database | 24-25 |
| 6 | Outreach | 1.5, 2.3, 2.4 | 0% | Assist member agencies' legislative priorities; Submit for ACWA outreach awards; Tours for newly elected legislators; Advocate for SB 366 | 24-25 |
| 7 | GIS Implementation | 1.3, 1.4, 2.5, 3.3, 3.5 | 25% | Support asset management; Support work orders; Implement DigAlerts; Complete field verification of assets; GIS System Redesign; Complete Assessment | Ongoing |
| 8 | IT Master Plan | 1.3, 2.5, 3.3, 3.5 | 50% | Improve records management with an Enterprise Content Management system; Modernize boardroom audio/visual system to support a variety of meeting types and improve meeting; Maintain a consistent hardware refresh cycle by replacing end-of-life hardware | Ongoing |
| 9 | Cyber Master Plan | 1.3, 3.4 | 0% | Stay ahead of cybersecurity trends; Continue implementation of IT Master Plan tasks that identified; Develop Cyber Master Plan and incorporate Artificial Intelligence and its impact on the District | 24-25 |



General Manager's Work Plan
FY 2024-2025

| Task No. | Name | Strategic Goal | % Complete | Checklist Items | Goal |
|----------|--|------------------------------|------------|--|---------|
| 10 | Water Supply Portfolio | 1.2, 1.3, 1.4, 2.5 | 25% | Develop additional Metropolitan Programs; Pursue Regional Concepts; Well optimization and operating plan; Develop storage in all basins; WRMP + DCP Completion; WRMP + DCP development | Ongoing |
| 11 | Water Use Efficiency | 1.2, 1.5, 2.5, 3.3, 3.5 | 25% | Develop Regional UWMP by June 2026; Participate in new CET group; Support Member Agency Conservation group; Promote MWD WUE Program funding + rebates; Develop the WUE Dashboard; Pursue funding for WUE dashboard metrics | Ongoing |
| 12 | External Funding | 1.5, 2.1, 2.5 | 50% | Seek external funding for the region | Ongoing |
| 13 | Padua Ave Well Site Acquisition | 1.2, 1.3, 2.5 | 75% | Negotiate and execute a purchase agreement with Caltrans and assume ownership; Execute Decertification Agreement with Caltrans | Ongoing |
| 14 | Groundwater Reliability Partnership | 1.1, 1.2, 1.3, 1.4, 2.2, 2.5 | 33% | Build on existing partnerships to increase member agency participation; Make a go/no-go decision; Complete Pilot Scale Study for Treatment; Review existing studies and finalize an updated feasibility study | Ongoing |
| 15 | Miramar Building and Site Improvements | 1.3, 1.4, 2.2, 3.2, 3.4 | 10% | Complete design and develop cost estimates for the improvements; Begin planning for Miramar Admin Building roof replacement; Install additional security at remote sites | Ongoing |
| 16 | Electrical Upgrades | 1.3, 1.4, 2.5 | 90% | Complete the Miramar Treatment Plant Electrical Panel Upgrade project; Complete the Emergency Generator Connections project | Ongoing |
| 17 | MWD Pure Water Southern California | 1.2, 1.3, 2.5 | 25% | Monitor/comment on direct potable reuse draft regulations development by the SWRCB; Pursue agreement with PBWA for capacity in the Project; Continue working with MWD and all stakeholders to fast-track this project | Ongoing |




General Manager's Work Plan
FY 2024-2025

| Task No. | Name | Strategic Goal | % Complete | Checklist Items | Goal |
|----------|---|--------------------|------------|--|---------|
| 18 | MWD Climate Adaptation Master Plan (CAMP4W) | 1.2, 1.3, 2.2 | 25% | Advocate for rate changes that align with rate refinement principles developed in 2021 by the MWD; Support TVMWD MWD Director on policy decisions; Participate in all workshops and committee meetings | Ongoing |
| 19 | Emergency Response FY 23-24 | 1.3, 3.4 | 100% | Utilize training and tools for staff development and implementation of ICS procedures; Continue PWAG program participation; Train staff on specific roles in ICS; Participate in Great Shakeout/Tabletop Exercises; EOC hands-on drill as a "surprise" exercise | 23-24 |
| 20 | Legislation Support FY 23-24 | 1.5, 2.3, 2.4 | 100% | Action taken on several other bills; Assembly Bill 1330 - Conservation as a CA Way of Life (Support); Assembly Bill 1337 - SWRCB Water Diversion Curtailment (Oppose); Assembly Bill 460 - SWRCB Water Rights and Usage Interim Relief (Oppose); Assembly Bill 279 - San Gabriel Basin Water Quality Authority Pumping Right Assessment (Support); Senate Bill 366 - Ca Water For All for increased statewide storage/conveyance (Support) | 23-24 |
| 21 | Operational Efficiencies | 1.1, 1.4, 2.5 | 0% | Repair sediment pond; Develop sludge dewatering improvements; Develop well optimization/operating plan; Improve operational efficiency; Maximize energy production; Maximize Miramar water sales | 24-25 |
| 22 | MWD Miramar Pumpback | 1.3, 1.4, 2.5 | 10% | Develop agreement with Metropolitan; Develop agreement modifications with PBWA; Ensure design doubling current pumpback capacity | 24-25 |
| 23 | Financial Software | 2.1, 2.2, 3.3, 3.5 | 0% | Provide staff training; Transition from Tyler system to Caselle | 24-25 |
| 24 | Third Party Financial Advisor | 2.1, 2.2, 2.5 | 0% | Recommend a firm to assist/guide TVMWD in revising and developing financial policies | 24-25 |
| 25 | OPEB Cost Analysis | 2.1, 2.2, 2.5 | 0% | Work with an Actuary firm/HR Manager to review & enhance the Districts OPEB benefits | 24-25 |

GM Workplan

| Name | Assigned to | Start | Finish | % Complete | Apr 2023 | Oct 2023 | Mar 2024 | Sep 2024 | Feb 2025 | Aug 2025 | Jan 2026 | Jul 2026 | Dec 2026 | Jun 2027 |
|--|--------------------|------------|------------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 1 District Culture Enhancements | Nadia Aguirre | 7/3/2023 | 6/30/2025 | 25 | | | | | | | | | | |
| 2 Employee Development | SL VR JV | 7/3/2023 | 6/30/2025 | 0 | | | | | | | | | | |
| 3 Succession Planning | Viviana Robles | 7/3/2023 | 6/30/2025 | 0 | | | | | | | | | | |
| 4 Emergency Response | KH SL | | | 0 | | | | | | | | | | |
| 5 Records Management | Nadia Aguirre | | | 0 | | | | | | | | | | |
| 6 Outreach | Kirk Howie | 7/3/2023 | 6/28/2024 | 0 | | | | | | | | | | |
| 7 GIS Implementation | KH RP | 11/14/2023 | 6/30/2025 | 25 | | | | | | | | | | |
| 8 IT Master Plan | KH RP | 7/10/2023 | 6/28/2024 | 50 | | | | | | | | | | |
| 9 Cyber Master Plan | Kirk Howie | | | 0 | | | | | | | | | | |
| 10 Water Supply Portfolio | Sylvie Lee | 7/3/2023 | 6/30/2026 | 25 | | | | | | | | | | |
| 11 Water Use Efficiency | SL KH | 7/3/2023 | 6/30/2026 | 25 | | | | | | | | | | |
| 12 External Funding | Sylvie Lee | 7/3/2023 | 12/24/2026 | 50 | | | | | | | | | | |
| 13 Padua Ave Well Site Acquisition | Sylvie Lee | 7/1/2021 | 4/30/2025 | 75 | | | | | | | | | | |
| 14 Groundwater Reliability Partnership | Sylvie Lee | 6/2/2022 | 12/4/2025 | 33 | | | | | | | | | | |
| 15 Miramar Building and Site Improvements | Sylvie Lee | 1/8/2024 | 6/30/2025 | 10 | | | | | | | | | | |
| 16 Electrical Upgrades | Sylvie Lee | 10/3/2022 | 6/28/2024 | 90 | | | | | | | | | | |
| 17 MWD Pure Water Southern California | Matthew Litchfield | 7/3/2023 | 7/3/2023 | 25 | | | | | | | | | | |
| 18 MWD Climate Adaptation Master Plan (CAMP4W) | SL ML | 7/3/2023 | 6/30/2026 | 25 | | | | | | | | | | |
| 19 Emergency Response FY 23-24 | SL KH | 7/3/2023 | 6/24/2024 | 100 | | | | | | | | | | |
| 20 Legislation Support FY 23-24 | Kirk Howie | 7/3/2023 | 6/28/2024 | 100 | | | | | | | | | | |
| 21 Operational Efficiencies | Steve Lang | | | 0 | | | | | | | | | | |
| 22 MWD Miramar Pumpback | SL SL | 7/3/2023 | 6/30/2027 | 10 | | | | | | | | | | |
| 23 Financial Software | Jose Velasquez | 7/3/2023 | 3/29/2024 | 0 | | | | | | | | | | |
| 24 Third Party Financial Advisor | Jose Velasquez | | | 0 | | | | | | | | | | |
| 25 OPEB Cost Analysis | Jose Velasquez | | | 0 | | | | | | | | | | |

**BOARD ACTION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors
From: Matthew H. Litchfield, General Manager 
Date: June 19, 2024
Subject: CSDA Board of Directors Election Ballot – Southern Network, Seat A

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

The Board will consider casting a vote for a candidate on CSDA's Board of Directors Term 2025-27 – Southern Network, Seat A.

Discussion

The CSDA Board of Directors is the governing body responsible for all policy decisions related to CSDA's member services, legislative advocacy, education, and resources. CSDA has opened an election for their Board of Directors Southern Network, Seat A. Electronic voting is open from June 10 to July 26, 2024. Ballots will be counted and verified on July 29, 2024. The following are the candidates as listed on the ballot:

- Jo MacKenzie, Director, Vista Irrigation District (Incumbent)
- Jason Dafforn, General Manager, Valley Sanitary District
- Ross Leja, Director, Jurupa Area Recreation & Park District

A vote will be cast for the candidate that the TVMWD Board of Directors selects to support.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 – Accountability

Attachment(s)

Exhibit A – Candidate Information Sheets

Meeting History

None

NA/ML





- Home
- How It Works
- Logout **Matthew Litchfield**

CSDA Board of Directors Election Ballot - Term 2025 - 2027; Seat A - Southern Network

Please vote for your choice

Choose one of the following candidates:

- Jo MacKenzie, Director, Vista Irrigation District *
- Jason Dafforn, General Manager, Valley Sanitary District
- Rodd Leja, Director, Jurupa Area Recreation & Park District

*Incumbent

Jo MacKenzie* [\[view details\]](#)

Jason Dafforn [\[view details\]](#)

Ross Leja [\[view details\]](#)

Continue
Cancel



**California Special
Districts Association**
Districts Stronger Together

2024 CSDA BOARD CANDIDATE INFORMATION SHEET

The following information **MUST** accompany your nomination form and Resolution/minute order:

Name: JO MacKENZIE

District/Company: Vista Irrigation District, *CSDA District of Distinction, Platinum Level*

Title: Director, Certificate in Special District Governance

Elected/Appointed/Staff: Elected

Length of Service with District: 32 years

1. Do you have current involvement with CSDA (such as committees, events, workshops, conferences, Governance Academy, etc.):

- ✚ CSDA Board of Directors, President 2011, Vice President 2010, Treasurer 2008-2009
- ✚ CSDA Finance Corporation Board of Directors, 2007-present; President 2012, 2013, 2015- present
- ✚ Special District Leadership Foundation Board of Director, Treasurer, currently Vice President
- ✚ Fiscal and Audit Committees, rewrote 'Treasurer Job Description'; Membership Committee 2011-present; Chair 2020-2021, 2022 and 2024
- ✚ Legislative Committee 2004-present; Chair, 2006-2010 and 2012
- ✚ CSDA San Diego Chapter, Board of Directors, 1993-present; President 1998-2000; presently serve on the Chapter Executive Board
- ✚ Attend all Annual Conferences and Legislative Days

2. Have you ever been associated with any other state-wide associations (CSAC, ACWA, League, etc.):

- ✚ ACWA: Past Board Director; Local Government, Chair 2014-2015 and Membership Committee
- ✚ ACWA Region 10 Board of Directors, Vice Chair, Alternate Chair, Director 1997-2010
- ✚ The California Association of Local Agency Formation Commissions (CALAFCO), Board Member and Legislative Committee member, 2017-2023

3. List local government involvement (such as LAFCO, Association of Governments, etc.):

- ✚ San Diego LAFCO, 1994-present: Commission Chair 2018 & 2019; Alternate 5 years; Special District Advisory Committee 14 years, Chair 2005-2009
- ✚ City of San Marcos Planning and Traffic Commissions
- ✚ Personally initiated the City of San Marcos Budget Review Committee in 1980, Chair 1996-2006
- ✚ Resource Conservation District of Greater San Diego County, Association Director, 2016 to present

4. List civic organization involvement and recognitions

- ✚ Special District Official of the Year by PublicCEO
- ✚ CSDA Legislative Advocate of the Year, 2011
- ✚ Graduate of CSDA's Special District Leadership Academy
- ✚ San Marcos Chamber of Commerce, Lifetime Ambassador
- ✚ Graduate of Leadership 2000, Cal State San Marcos
- ✚ Vista Community Development Associates, Treasurer
- ✚ Soroptimist International



**RE-ELECT
JO MACKENZIE**

**PROVEN EXPERIENCE LEADING
SPECIAL DISTRICTS**

- **DEDICATED**
- **FISCALLY RESPONSIBLE**
- **COMMITTED TO SPECIAL DISTRICTS**

It has been a privilege and honor to serve on the CSDA Board of Directors (Board) representing the Southern Network. Serving on the Board requires a commitment of time; I am in Sacramento at least twice a month for CSDA meetings. I have served as President, Vice President and Treasurer, and served as a Chair and/or member of the various committees. In 2010 and 2011, respectively, I was recognized as CSDA's Legislative Advocate of the Year and by PublicCEO as Special District Official of the Year.

During my tenure on the CSDA Board, I have formed working relationships throughout the Network and State that have given me an insight regarding the needs of special districts. Based on these insights and input from other CSDA directors, CSDA has worked to provide webinars at no cost to its members, begun offering the leadership academy three times a year and on-line, and the SDLF Board eliminated budget limits for scholarships. I serve on the CSDA and SDLF Boards, and I am proud of the collaboration that allows all special districts to take advantage of CSDA's programs.

During my term, I have been committed to continue building on the present foundation of CSDA's educational programs, state and federal legislative advocacy, and public outreach. CSDA is now the "voice of Special Districts", "the third leg of local government", and the 'go-to' association for legislative issues.

My proven leadership and public service experience, commitment to fiscal responsibility, and comprehensive LAFCO and special district knowledge make me the most qualified candidate to represent the Southern Network.

I have a true passion for and proven experience in leading Special Districts. I would be honored to continue serving on the CSDA Board as your Southern Network Director.

I am asking for your **Vote**.

ELECTRONIC VOTING ENDS JULY 26 AT 5:00 P.M.

**50+ CSDA EDUCATIONAL OPPORTUNITIES ARE LISTED ON
CSDA'S HOME PAGE**

Board of Directors

Richard L. Vásquez, *President, Division 2*

Marty Miller, *Division 1*

Peter Kuchinsky II., *Division 3*

Patrick H. Sanchez, *Division 4*

Jo MacKenzie, *Division 5*

Administrative Staff

Brett L. Hodgkiss
General Manager

Ramae A. Ogilvie
Board Secretary

Elizabeth A. Mitchell
General Counsel



1391 Engineer Street • Vista, California 92081-8840

Phone (760) 597-3100 • Fax: (760) 598-8757

www.vidwater.org

June 5, 2024

Re: Jo MacKenzie for CSDA Board of Directors, Southern Network, Seat A

Dear Board President:

On February 20, 2024, the Vista Irrigation District (VID) Board nominated Jo MacKenzie to the California Special Districts Association (CSDA) Board of Directors for the Southern Network, Seat A. As President of the Board, I'm requesting that your Board cast its vote for Jo MacKenzie, CSDA Board of Directors. Electronic ballot voting begins on June 10, 2024.

Jo's enthusiasm, commitment, and comprehensive knowledge of special districts have brought a high level of experience to the CSDA Board of Directors. Jo believes it is important that CSDA continue to be the voice of all special districts and build on the present foundation of legislative advocacy, educational programs, and public outreach.

Currently serving on the CSDA Board of Directors (Past President, 2011), Jo serves on the CSDA Legislative Committee; she served as the Committee Chair from 2006-2010 and in 2012 and was named Legislative Advocate of the Year in 2010. Jo currently serves as President of the CSDA Finance Corporation, and Vice President of the Special District Leadership Foundation. She also serves on the CSDA Member Services Committee and is very active with the San Diego Chapter of CSDA, serving as its President 1998-2000.

Jo was elected to the VID Board of Directors in 1992 and has since served as President nine times. She is currently a Commissioner on the San Diego Local Agencies Formation Commission (LAFCO) and served as Chair in 2019-2020; Jo has continuously served in various capacities on LAFCO since 1994. She has also served on the California Association LAFCO Board of Directors. Jo is a past Board Director for the Association of California Water Agencies and currently serves on its Membership and Local Government committees.

Jo is active in her local community, having served on the City of San Marcos Planning Commission, Traffic/Safety Commission, Budget Review Committee and Affordable Housing Task Force. She has also been active in the San Marcos Chamber of Commerce for over 30 years, serving as a Board Member and a Life Member Ambassador.

Jo is extremely active and engaged in all aspects of California special districts and her wealth of experience makes her the obvious choice for Southern Network, Seat A. I urge your Board to vote for Jo MacKenzie to continue her service as Seat A Director for the Southern Network. Thank you for your support!

Very truly yours,

A handwritten signature in blue ink that reads "Richard L. Vásquez".

Richard L. Vásquez
President, Board of Directors



California Special Districts Association
Districts Stronger Together

2024 CSDA BOARD CANDIDATE INFORMATION SHEET

The following information **MUST** accompany your nomination form and Resolution/minute order:

Name: Jason Dafforn

District/Company: Valley Sanitary District

Title: General Manager

Elected/Appointed/Staff: Staff

Length of Service with District: 1 year

1. Do you have current involvement with CSDA (such as committees, events, workshops, conferences, Governance Academy, etc.):

Attend CSDA Conference and Leadership Academy

2. Have you ever been associated with any other state-wide associations (CSAC, ACWA, League, etc.):

ACWA, CASA

3. List local government involvement (such as LAFCo, Association of Governments, etc.):

N/A

4. List civic organization involvement:

Desert Recreation Foundation Board of Directors

****Candidate Statement – Although it is not required, each candidate is requested to submit a candidate statement of no more than 300 words in length. Any statements received in the CSDA office after the nomination deadlines will not be included with the ballot.**

My name is Jason Dafforn. I am a Licensed Civil Engineer in the State of California with over 30 years of experience in the water and wastewater industry. I have 17 years of experience as a utility manager working for California local governments, including over eight years working for a special district.

California's special districts play a crucial role in the daily lives of millions, providing essential services ranging from water and sanitation to fire protection, healthcare, and many others. The California Special District Association (CSDA) provides resources, training, state and federal advocacy, and professional development to help special districts across the State flourish.

Today, special districts are confronted with unprecedented challenges. As a special district manager, I have gained a comprehensive understanding of these challenges, which positions me to provide valuable guidance and develop effective resolutions. My fresh ideas and unique perspective will enable the Board of Directors to proactively address current issues and future challenges, keeping CSDA ahead of the curve.

Together, we hold the power to shape the future and provide exceptional resources for special districts in California. By ensuring they remain at the forefront of delivering essential services and improving the quality of life for all residents, we can make a significant impact.

Let us build a stronger, more resilient future for California's special districts and the communities they serve.



California Special Districts Association
Districts Stronger Together

2024 CSDA BOARD CANDIDATE INFORMATION SHEET

The following information **MUST** accompany your nomination form and Resolution/minute order:

Name: ROSS A. LEJA

District/Company: JURUPA AREA RECREATION & PARK DISTRICT

Title: DIRECTOR DIVISION 5

Elected/Appointed/Staff: ELECTED

Length of Service with District: 6 YEARS

1. Do you have current involvement with CSDA (such as committees, events, workshops, conferences, Governance Academy, etc.):

NO

2. Have you ever been associated with any other state-wide associations (CSAC, ACWA, League, etc.):

NO

3. List local government involvement (such as LAFCo, Association of Governments, etc.):

NONE

4. List civic organization involvement:

JURUPA CHILDRENS CHRISTMAS PARTY

JURUPA DISTRICT LIONS CLUB

****Candidate Statement – Although it is not required, each candidate is requested to submit a candidate statement of no more than 300 words in length. Any statements received in the CSDA office after the nomination deadlines will not be included with the ballot.**

I am running for the open board position to bring representation for the Inland Empire to CSDA and grow CSDA in the Inland Empire. San Bernardino and Riverside Counties, together known as the Inland Empire, is one of the fastest growing regions of California and home to over 80 special districts. However, the Inland Empire currently has no representation on the Southern District Board.

I currently serve on the Board of Directors for the Jurupa Area Recreation and Parks District (JARPD). Our district serves the city of Jurupa Valley and a portion of the city of Eastvale. I have been in this position for six years. During this time we have grown our district by fourteen facilities. I have made it a mission to develop relationships with the other special districts in our area to help JARPD better serve its residents. I look forward to expanding this mission to the other special districts in the Inland Empire if I am elected to the Board representing the Southern District

I am an eight year Air Force Veteran, husband, father and grandfather. My wife of 49 years and I have made our home in Jurupa Valley for over three decades. I have served on the City of Jurupa Valley Traffic Safety Committee, acting as its first chair for three years. I also served on the Jurupa Unified School District Citizen Oversight Committee for a \$144 million bond measure as both Vice Chair and Chair. A cause close to my heart is my work with the Jurupa Children's Christmas Party, an organization that has distributed presents to underprivileged in Jurupa Valley for over 40 years.

I have always considered service to my country and community a privilege and would like to continue by serving on the board of the California Special Districts Association.

**BOARD ACTION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: Approval of Resolution No. 24-06-992 Appointing District Representative to Serve on the Metropolitan Water District of Southern California Board of Directors

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

The Board will consider adopting Resolution No. 24-06-992 appointing Director De Jesus as representative to serve on the Metropolitan Water District of Southern California (MWD) Board of Directors for a four-year term.

Background

President Roberto has requested the Board to consider appointing Director De Jesus to the MWD Board of Directors for a four-year term.

Discussion

Director De Jesus has served on the TVMWD Board of Directors since 1997. In March 2002, Director De Jesus was appointed as the TVMWD representative to serve on the MWD Board of Directors and has done so since that time. Director De Jesus's 22-year tenure on the MWD Board of Directors has allowed him to garner invaluable experience at MWD. It is in the best interest of TVMWD to be represented by someone knowledgeable and with a firm understanding of MWD's inner functions and procedures, fellow board members, and executive staff. Attached as **Exhibit A** is Resolution No. 24-06-992 appointing Director De Jesus as the TVMWD MWD Board representative for a four-year term.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 – Accountability

Attachment(s)

Exhibit A – Resolution No. 24-06-992

Meeting History

None

NA/ML



RESOLUTION NO. 24-06-992
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THREE VALLEYS MUNICIPAL WATER DISTRICT
APPOINTING ITS REPRESENTATIVE TO THE BOARD OF DIRECTORS
OF THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

WHEREAS, the Three Valleys Municipal Water District (“Three Valleys”) is a municipal water district organized and operating pursuant to the Municipal Water District Law of 1911, California Water Code Section 71000 et seq.; and

WHEREAS, Director David De Jesus has proudly served with distinction on the Three Valleys Board of Directors (“the Board”) since being elected to office in January 1997, and was unanimously selected as Vice President of the Board on January 21, 2009, and served consecutively in that capacity until January 5, 2022, and previously served as Board President; and

WHEREAS, Director De Jesus has served as Three Valleys’ representative on the Metropolitan Water District of Southern California (“MWD”) Board of Directors since March 2002, has represented the interests of Three Valleys as Vice Chair of the MWD Board of Directors three times and serving on multiple committees including the Executive Committee, the Special Integrated Resource Plan Committee, the Engineering and Operations Committee, and the Water Planning and Stewardship Committee; and

WHEREAS, Pursuant to Section 51 of the Metropolitan Water District Act, California Water Code Appendix Section 109 et seq., the Board hereby appoints Director David De Jesus to serve a four-year term as a member of the MWD Board of Directors commencing July 1, 2024, to June 30, 2028; and

WHEREAS, said appointment shall be made by a Resolution duly adopted by the Board.

NOW THEREFORE, BE IT HEREBY RESOLVED that the Board of Directors of Three Valleys Municipal Water District does hereby find and resolve as follows:

1. Due to Director De Jesus’ unique knowledge of MWD and extensive experience as a respected member of MWD’s Board of Directors as outlined above, David De Jesus is hereby appointed as Three Valleys’ representative

to the governing Board of Directors of MWD to serve a four-year term commencing on July 1, 2024, and ending on June 30, 2028.

ADOPTED and **PASSED** at a meeting of the Three Valleys Municipal Water District's Board of Directors, on this 19th day of June, 2024, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Jody Roberto, President

ATTEST:

Carlos Goytia, Secretary


SEAL:



BOARD INFORMATION

BOARD OF DIRECTORS STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: Legislative Update – June 2024

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

District staff remains in close contact with our local Congressional, Senate and Assembly offices on important bill initiatives. The state budget bill deadline was this past Saturday and the last day for a legislative measure to qualify for the November 5 ballot comes up next week. The legislature will commence with a monthlong summer recess starting on July 3.

Regarding active legislation, attached is the most updated edition of our legislative status report for currently tracked bills. Following is the current status on two of the key bills we are actively supporting:

- **SB 366 (Caballero) – Support** – Two-year bill that modernizes the California Water Plan by forcing the State to establish long-term water supply targets. The bill is sponsored by CMUA and the district continues to partner with the Puente Basin Water Agency to financially support this coalition effort. Currently in the Assembly Water Parks & Wildlife Committee and will be heard next week on June 25. We also reached out to our local legislators with another push to keep this bill at the front of their docket.
- **SB 1330 (Archuleta) – Support** – Simplifies the application process and compliance deadlines under the *Making Water Conservation a CA Way of Life* regulations, resulting in potential cost savings for water systems. The bill adds flexibility to the variance

thresholds and reporting requirements. Key bill amendments pushed up the deadlines in the bill by two years. The bill is currently in the Assembly Water Parks & Wildlife Committee and will be heard next week on June 25.

Environmental Impact

None

Strategic Plan Objective(s)

1.5 – Advocacy

2.4 – Legislation

Attachment(s)

Exhibit A – 2024 Legislative Calendar

Exhibit B – June 2024 Legislative Status Report

Meeting History

None

NA/KH

Arnold and Associates, Inc.

Legislative Advocates and Consultants

2024 Legislative Calendar

| | |
|-----------------|--|
| Jan. 1 | Statutes take effect. |
| Jan. 3 | <u>Legislature reconvenes.</u> |
| Jan. 10 | Budget must be submitted by Governor. |
| Jan. 12 | Last day for policy committees to hear and report to fiscal committee fiscal bills introduced in their house in the odd-numbered year. |
| Jan. 19 | Last day for any committee to hear and report to the floor bills introduced in that house in the odd-numbered year. |
| Jan. 19 | Last day to submit bill requests to the Office of Legislative Counsel. |
| Jan. 31 | Last day for each house to pass bills introduced in that house in the odd-numbered year. |
| Feb. 16 | Last day for bills to be introduced. |
| March 21 | Spring Recess begins upon adjournment of session. |
| April 1 | Legislature reconvenes from Spring Recess. |
| April 26 | Last day for policy committees to hear and report to fiscal committees fiscal bills introduced in their house. |
| May 3 | Last day for policy committees to hear and report to the floor nonfiscal bills introduced in their house. |
| May 10 | Last day for policy committees to meet prior to May 28 th . |
| May 17 | Last day for fiscal committees to hear and report to the Floor bills introduced in their house. |
| May 17 | Last day for fiscal committees to meet prior to May 28 th . |
| May 24 | Last day for each house to pass bills introduced in that house. |
| June 15 | Budget Bill must be passed by midnight. |
| June 27 | Last day for a legislative measure to qualify for the Nov. 5 General Election. |
| July 3 | Last day for policy committees to meet and report bills. |
| July 3 | Summer Recess begins upon adjournment, provided Budget Bill has been passed. |
| Aug. 5 | Legislature reconvenes from Summer Recess. |
| Aug. 16 | Last day for fiscal committees to meet and report. |
| Aug 19 – Aug 31 | Floor Session Only. No committee, other than conference and Rules committees, may meet for any purpose. |
| Aug. 23 | Last day to amend bills on the Floor. |
| Aug. 31 | <u>Last day for each house to pass bills.</u> |
| Sept 30 | Last day for Governor to sign or veto bills passed by Legislature on or before Sept. 1st |

Three Valleys Municipal Water District Legislative Status Report 6/10/2024

[AB 305](#) ([Villapudua D](#)) **California Flood Protection Bond Act of 2024.**

Current Text: Amended: 4/25/2023 [html](#) [pdf](#)

Status: 5/22/2024-Re-referred to Com. on N.R. & W.

Location: 5/22/2024-S. N.R. & W.

Summary: Would enact the California Flood Protection Bond Act of 2024 which, if approved by the voters, would authorize the issuance of bonds in the amount of \$4,500,000,000 pursuant to the State General Obligation Bond Law for flood protection projects, as specified. The bill would provide for the submission of these provisions to the voters at the November 5, 2024, statewide general election.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 460](#) ([Bauer-Kahan D](#)) **State Water Resources Control Board: water rights and usage: civil penalties.**

Current Text: Amended: 6/3/2024 [html](#) [pdf](#)

Status: 6/3/2024-From committee chair, with author's amendments: Amend, and re-refer to committee. Read second time, amended, and re-referred to Com. on N.R. & W.

Location: 6/3/2024-S. N.R. & W.

Calendar: 6/11/2024 9 a.m. - 1021 O Street, Room 2100 SENATE NATURAL RESOURCES AND WATER, MIN, DAVE, Chair

Summary: Under current law, the diversion or use of water other than as authorized by specified provisions of law is a trespass, subject to specified civil liability. This bill would require the State Water Resources Control Board to adjust for inflation, by January 1 of each year, beginning in 2025, the amounts of civil and administrative liabilities or penalties imposed by the board in water right actions, as specified.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 560](#) ([Bennett D](#)) **Sustainable Groundwater Management Act: groundwater adjudication.**

Current Text: Amended: 6/26/2023 [html](#) [pdf](#)

Status: 9/1/2023-Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/14/2023)(May be acted upon Jan 2024)

Location: 9/1/2023-S. 2 YEAR

Summary: Current law prohibits a court from approving entry of judgment in certain adjudication actions for a basin required to have a groundwater sustainability plan under the Sustainable Groundwater Management Act, unless the court finds that the judgment would not substantially impair the ability of a groundwater sustainability agency, the State Water Resources Control Board, or the Department of Water Resources to comply with the act and to achieve sustainable groundwater management. This bill would require the parties to an adjudication action to submit a proposed settlement agreement determining rights to water to the board for a nonbinding advisory determination as to whether the proposed settlement agreement will substantially impair the ability of a groundwater sustainability agency, the board, or the department to achieve sustainable groundwater management before filing the proposed settlement agreement with the court. The bill would require the board to provide its nonbinding advisory determination to the parties no later than 120 days after the proposed settlement agreement was submitted, and would require the parties to include the board's nonbinding advisory determination in the court filing, as provided.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 637](#) ([Jackson D](#)) **Zero-emission vehicles: fleet owners: rental vehicles.**

Current Text: Amended: 9/6/2023 [html](#) [pdf](#)

Status: 6/5/2024-From committee: Do pass and re-refer to Com. on TRANS. with recommendation: To Consent Calendar. (Ayes 7. Noes 0.) (June 5). Re-referred to Com. on TRANS.

Location: 6/5/2024-S. TRANS.

Summary: Current law requires the State Air Resources Board to adopt and implement motor vehicle emission standards, in-use performance standards, and motor vehicle fuel specifications for the control of air contaminants and sources of air pollution the state board has found to be necessary, cost effective, and technologically feasible, to carry out specified purposes, unless preempted by federal law. This bill would, if the state board requires a fleet owner to acquire zero-emission vehicles as part of its fleet, require the state board to authorize the rental of a zero-emission vehicle or vehicles for a cumulative total of 260 days in a calendar year to be deemed ownership of one zero-emission vehicle for purposes of meeting that obligation.

| Organization | Position |
|--------------|----------|
| TVMWD | Support |

[AB 754](#)**(Papan D) Water management planning: water shortages.****Current Text:** Amended: 8/14/2023 [html](#) [pdf](#)**Status:** 9/1/2023-Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/21/2023)(May be acted upon Jan 2024)**Location:** 9/1/2023-S. 2 YEAR

Summary: Current law requires an urban water management plan to quantify past, current, and projected water use, identifying the uses among water use sectors, including, among others, commercial, agricultural, and industrial. Current law requires every urban water supplier to prepare and adopt a water shortage contingency plan as part of its urban water management plan. Current law requires the water shortage contingency plan to include the procedures used in conducting an annual water supply and demand assessment, including the key data inputs and assessment methodology used to evaluate the urban water supplier's water supply reliability for the current year and one dry year. Current law requires the key data inputs and assessment methodology to include specified information, including, among other things, a description and quantification of each source of water supply. This bill would require a water shortage contingency plan to include, if, based on a description and quantification of each source of water supply, a single reservoir constitutes at least 50% of the total water supply, an identification of the dam and description of existing reservoir management operations, as specified, and if the reservoir is owned and operated by the urban water supplier, a description of operational practices and approaches, as specified.

| Organization | Position |
|---------------------|-----------------|
| TVMWD | Watch |

[AB 805](#)**(Arambula D) Sewer service: disadvantaged communities.****Current Text:** Amended: 6/6/2024 [html](#) [pdf](#)**Status:** 6/6/2024-Read second time and amended. Re-referred to Com. on APPR.**Location:** 6/5/2024-S. APPR.

Summary: The State Water Resources Control Board and the 9 California regional water quality control boards regulate water quality in accordance with the Porter-Cologne Water Quality Control Act and the federal Clean Water Act. Current law authorizes a regional board to order the provision of sewer service by a receiving sewer system, as defined, to a disadvantaged community served by an inadequate onsite sewage treatment system, as defined. This bill would authorize the state board, until January 1, 2029, and after it makes a specified finding or findings by resolution, to require a designated sewer system to contract with an administrator designated or approved by the state board for administrative, technical, operational, legal, or managerial services to assist a designated sewer system with the delivery of adequate sewer service, as defined.

| Organization | Position |
|---------------------|-----------------|
| TVMWD | Watch |

[AB 817](#)**(Pacheco D) Open meetings: teleconferencing: subsidiary body.****Current Text:** Amended: 5/29/2024 [html](#) [pdf](#)**Status:** 6/5/2024-In committee: Set, second hearing. Failed passage. Reconsideration granted.**Location:** 5/1/2024-S. L. GOV.

Summary: The Ralph M. Brown Act, requires, with specified exceptions, each legislative body of a local agency to provide notice of the time and place for its regular meetings and an agenda containing a brief general description of each item of business to be transacted. Current law authorizes the legislative body of a local agency to use alternate teleconferencing provisions during a proclaimed state of emergency (emergency provisions) and, until January 1, 2026, in certain circumstances related to the particular member if at least a quorum of its members participate from a singular physical location that is open to the public and situated within the agency's jurisdiction and other requirements are met (nonemergency provisions). Current law imposes different requirements for notice, agenda, and public participation, as prescribed, when a legislative body is using alternate teleconferencing provisions. The nonemergency provisions impose restrictions on remote participation by a member of the legislative body and require the legislative body to provide specific means by which the public may remotely hear and visually observe the meeting. This bill, until January 1, 2026, would authorize a subsidiary body, as defined, to use similar alternative teleconferencing provisions and would impose requirements for notice, agenda, and public participation, as prescribed. The bill would require at least one staff member of the local agency to be present at a designated primary physical meeting location during the meeting. The bill would require the local agency to post the agenda at the primary physical meeting location. The bill would require the members of the subsidiary body to visibly appear on camera during the open portion of a meeting that is publicly accessible via the internet or other online platform, as specified. The bill would also require the subsidiary body to list a member of the subsidiary body who participates in a teleconference meeting from a remote location in the minutes of the meeting. In order to use teleconferencing pursuant to this act, the bill would require the legislative body that established the subsidiary body by charter, ordinance, resolution, or other formal action to make specified findings by majority vote, before the subsidiary body uses teleconferencing for the first time and every 12 months thereafter.

| Organization | Position |
|---------------------|-----------------|
|---------------------|-----------------|

AB 828 (Connolly D) Sustainable groundwater management: managed wetlands.**Current Text:** Amended: 1/11/2024 [html](#) [pdf](#)**Status:** 5/1/2024-Referred to Com. on N.R. & W.**Location:** 5/1/2024-S. N.R. & W.**Calendar:** 6/25/2024 9 a.m. - 1021 O Street, Room 2100 SENATE NATURAL RESOURCES AND WATER, MIN, DAVE, Chair**Summary:** The Sustainable Groundwater Management Act requires all groundwater basins designated as high- or medium-priority basins by the Department of Water Resources to be managed under a groundwater sustainability plan or coordinated groundwater sustainability plans, except as specified. Current law defines various terms for purposes of the act. This bill would add various defined terms for purposes of the act, including the terms "managed wetland" and "small community water system."

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

AB 830 (Soria D) Lake and streambed alteration agreements: exemptions.**Current Text:** Amended: 6/27/2023 [html](#) [pdf](#)**Status:** 9/1/2023-Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/21/2023)(May be acted upon Jan 2024)**Location:** 9/1/2023-S. 2 YEAR**Summary:** Current law prohibits a person, a state or local governmental agency, or a public utility from substantially diverting or obstructing the natural flow of, or substantially changing or using any material from the bed, channel, or bank of, any river, stream, or lake, or depositing or disposing of debris, waste, or other material containing crumbled, flaked, or ground pavement where it may pass into any river, stream, or lake, unless prescribed requirements are met, including written notification to the Department of Fish and Wildlife regarding the activity. Current law prescribes various requirements for lake and streambed alteration agreements. Current law also establishes various exemptions from these provisions, including exemptions for specified emergency work. This bill would additionally exempt from these provisions the temporary operation of existing infrastructure or temporary pumps being used to divert flood stage flows, as identified by the California Nevada River Forecast Center or the State Water Resources Control Board, or near-flood stage flows, as defined, to groundwater recharge as long as certain conditions are met.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

AB 1024 (Aguiar-Curry D) Water rights: small irrigation use: lake or streambed alteration agreements.**Current Text:** Amended: 5/18/2023 [html](#) [pdf](#)**Status:** 9/1/2023-Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/21/2023)(May be acted upon Jan 2024)**Location:** 9/1/2023-S. 2 YEAR**Summary:** The Water Rights Permitting Reform Act of 1988 authorizes a person to obtain a right to appropriate water for a small domestic use, small irrigation use, or livestock stockpond use upon first registering the use, as those uses are defined by the act, with the State Water Resources Control Board and thereafter applying the water to reasonable and beneficial use with due diligence. The act requires the registration of water use to be made upon a form prescribed by the board that requires, among other things, a certification that the registrant has contacted a representative of the Department of Fish and Wildlife and has agreed to comply with conditions set forth by the department. The act requires the board to establish reasonable general conditions to which all appropriations made pursuant to the act are required to be subject, including, among other things, that all conditions lawfully required by the department are conditions upon the appropriations. The act provides that the board is not required to adopt general conditions for small irrigation use until the board determines that funds are available for that purpose, and that a registration for small irrigation use pursuant to the act is not authorized until the board establishes general conditions for small irrigation use to protect instream beneficial uses, as specified. This bill would require the board to give priority to adopting, on or before June 30, 2027, except as provided, general conditions that permit specified registrants to store water for small irrigation use during times of high streamflow in exchange for those registrants reducing diversions during periods of low streamflow, as specified.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

AB 1211 (Mathis R) Safe Drinking Water State Revolving Fund: internet website information: updates.**Current Text:** Introduced: 2/16/2023 [html](#) [pdf](#)**Status:** 7/14/2023-Failed Deadline pursuant to Rule 61(a)(10). (Last location was E.Q. on 5/10/2023) (May be acted upon Jan 2024)**Location:** 7/14/2023-S. 2 YEAR

Summary: The Safe Drinking Water State Revolving Fund Law of 1997, administered by the State Water Resources Control Board, establishes the Safe Drinking Water State Revolving Fund to provide grants or revolving fund loans for the design and construction of projects for public water systems that will enable those systems to meet safe drinking water standards. Current law requires the board, at least once every 2 years, to post information on its internet website regarding implementation of the Safe Drinking Water State Revolving Fund Law and expenditures from the Safe Drinking Water State Revolving Fund, as specified This bill would require the board to post the information at least annually.

Organization **Position**
TVMWD Watch

AB 1272 (Wood D) State Water Resources Control Board: drought planning.

Current Text: Enrollment: 9/12/2023 [html](#) [pdf](#)

Status: 9/14/2023-Withdrawn from Engrossing and Enrolling. Ordered to the Senate. In Senate. Held at Desk.

Location: 9/14/2023-S. DESK

Summary: Would require the State Water Resources Control Board, in consultation with the Department of Fish and Wildlife, to adopt principles and guidelines for diversion and use of water in coastal watersheds, as specified, during times of water shortage for drought preparedness and climate resiliency. The bill would require that the principles and guidelines allow for the development of locally generated watershed-level plans to support public trust uses, public health and safety, and the human right to water in times of water shortage, among other things. The bill also would require the state board, prior to adopting those principles and guidelines, to allow for public comment and hearing, as provided. The bill would make the implementation of these provisions contingent upon an appropriation of funds by the Legislature for this purpose.

Organization **Position**
TVMWD Watch

AB 1337 (Wicks D) State Water Resources Control Board: water diversion curtailment.

Current Text: Amended: 5/18/2023 [html](#) [pdf](#)

Status: 7/14/2023-Failed Deadline pursuant to Rule 61(a)(10). (Last location was N.R. & W. on 6/7/2023)(May be acted upon Jan 2024)

Location: 7/14/2023-S. 2 YEAR

Summary: Under existing law, the diversion or use of water other than as authorized by specified provisions of law is a trespass, subject to specified civil liability. This bill would expand the instances when the diversion or use of water is considered a trespass. This bill contains other related provisions and other existing laws.

Organization **Position**
TVMWD Oppose

AB 1348 (Grayson D) State government: Controller: claims audits.

Current Text: Amended: 5/18/2023 [html](#) [pdf](#)

Status: 9/1/2023-Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/21/2023)(May be acted upon Jan 2024)

Location: 9/1/2023-S. 2 YEAR

Summary: Existing law, the Government Claims Act, generally requires the presentation of all claims for money or damages against local public entities and the state. Existing law provides for the presentation of a claim for which appropriations have been made, or for which state funds are available, under that act to the Controller, in the form and manner prescribed by the general rules and regulations adopted by the Department of General Services. Existing law, with specified exceptions, prohibits the Controller from drawing a warrant for any claim until it has been audited in conformity with law and the general rules and regulations adopted by the Department of General Services governing the presentation and audit of claims. This bill would authorize the Controller to conduct, unless prohibited by the provisions of a state ballot proposition passed by the electorate, financial and compliance audits as the Controller's office deems as necessary for purposes of ensuring that any expenditures, regardless of the source or fund from which the warrants for claims are drawn, are expended in a manner consistent with the law and the voters' intent. The bill would also authorize the Controller to conduct any audits necessary to carry out their constitutional and statutory duties and responsibilities under the law. The bill would require, if an audit is conducted as specified, the Controller to provide a report with specified information from these audits to the Legislature by June 30 following the completion of the audit and would require the Controller to allow all auditees in the report a reasonable period of time to review and comment on the section of the report relating to the auditee, as described. The bill would make related legislative findings and declarations.

Organization **Position**
TVMWD Watch

AB 1563 (Bennett D) Groundwater sustainability agency: groundwater extraction permit: verification.

Current Text: Amended: 6/28/2023 [html](#) [pdf](#)
Status: 5/22/2024-Re-referred to Com. on L. GOV.
Location: 5/22/2024-S. L. GOV.

Summary: Current law authorizes any local agency or combination of local agencies overlying a groundwater basin to decide to become a groundwater sustainability agency for that basin and imposes specified duties upon that agency or combination of agencies, as provided. Current law authorizes a groundwater sustainability agency to request of the county, and requires a county to consider, that the county forward permit requests for the construction of new groundwater wells, the enlarging of existing groundwater wells, and the reactivation of abandoned groundwater wells to the agency before permit approval. This bill would instead require a county to forward permit requests for the construction of new groundwater wells, the enlarging of existing groundwater wells, and the reactivation of abandoned groundwater wells to the groundwater sustainability agency before permit approval.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 1567](#) (Garcia D) Safe Drinking Water, Wildfire Prevention, Drought Preparation, Flood Protection, Extreme Heat Mitigation, Clean Energy, and Workforce Development Bond Act of 2024.

Current Text: Amended: 5/26/2023 [html](#) [pdf](#)
Status: 5/22/2024-Re-referred to Com. on N.R. & W.
Location: 5/22/2024-S. N.R. & W.

Summary: Would enact the Safe Drinking Water, Wildfire Prevention, Drought Preparation, Flood Protection, Extreme Heat Mitigation, Clean Energy, and Workforce Development Bond Act of 2024, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$15,995,000,000 pursuant to the State General Obligation Bond Law to finance projects for safe drinking water, wildfire prevention, drought preparation, flood protection, extreme heat mitigation, clean energy, and workforce development programs.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 1573](#) (Friedman D) Water conservation: landscape design: model ordinance.

Current Text: Amended: 9/1/2023 [html](#) [pdf](#)
Status: 9/14/2023-Failed Deadline pursuant to Rule 61(a)(14). (Last location was INACTIVE FILE on 9/7/2023)(May be acted upon Jan 2024)
Location: 9/14/2023-S. 2 YEAR

Summary: The Water Conservation in Landscaping Act provides for a Model Water Efficient Landscape Ordinance that is adopted and updated at least every 3 years by the Department of Water Resources, unless the department makes a specified finding. Current law requires a local agency to adopt the model ordinance or to adopt a water efficient landscape ordinance that is at least as effective in conserving water as the updated model ordinance, except as specified. Current law specifies the provisions of the updated model ordinance, as provided. Current law includes a related statement of legislative findings and declarations. This bill would require the updated model ordinance to include provisions that require that plants included in a landscape design plan be selected based on their adaptability to climatic, geological, and topographical conditions of the project site, as specified. The bill would also exempt landscaping that is part of a culturally specific project, as defined, ecological restoration projects that do not require a permanent irrigation system, mined-land reclamation projects that do not require a permanent irrigation system, and existing plant collections, as part of botanical gardens and arboretums open to the public, from the model ordinance. The bill would require the updated model ordinance to include provisions that, among other changes, prohibit the use of traditional overhead sprinklers on all new and rehabilitated landscapes and require that new and rehabilitated landscapes use only water efficient irrigation devices.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 1597](#) (Alvarez D) Water quality: California-Mexico cross-border watersheds.

Current Text: Amended: 6/5/2024 [html](#) [pdf](#)
Status: 6/5/2024-From committee chair, with author's amendments: Amend, and re-refer to committee. Read second time, amended, and re-referred to Com. on E.Q.
Location: 5/31/2024-S. E.Q.

Calendar: 6/19/2024 9 a.m. - State Capitol, Room 112 SENATE ENVIRONMENTAL QUALITY, ALLEN, BENJAMIN, Chair

Summary: Current law establishes the California Border Environmental and Public Health Protection Fund in the State Treasury to receive funds appropriated in the annual Budget Act, including, but not limited to, proceeds of bonds sold as specified, and other sources, such as from the North American Development Bank (NADBank), and makes money in the fund available, upon appropriation, to the California-Mexico Border Relations Council, a state entity. Money in the fund is used to assist local governments in implementation of projects to identify and resolve environmental and public health

problems that directly threaten the health or environmental quality of California residents or sensitive natural resources of the California border region, among other purposes. This bill would authorize, upon appropriation by the Legislature in the annual Budget Act or another statute, funds to be made available to the California Environmental Protection Agency (CalEPA) for NADBank for loans, grants, and direct expenditures to address water quality problems arising in the California-Mexico cross-border watersheds. The bill would require the funding to be available for specified purposes, as provided, including water quality projects for the Tijuana River, and would make 10% of the funding available for the administrative costs of implementing these provisions.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 1827](#) (Papan D) Local government: fees and charges: water: higher consumptive water parcels.

Current Text: Amended: 4/4/2024 [html](#) [pdf](#)

Status: 5/29/2024-Referred to Com. on L. GOV.

Location: 5/29/2024-S. L. GOV.

Calendar: 6/26/2024 1:30 p.m. - State Capitol, Room 112 SENATE LOCAL GOVERNMENT, DURAZO, MARIA ELENA, Chair

Summary: The California Constitution specifies various requirements with respect to the levying of assessments and property-related fees and charges by a local agency, including requiring that the local agency provide public notice and a majority protest procedure in the case of assessments and submit property-related fees and charges for approval by property owners subject to the fee or charge or the electorate residing in the affected area following a public hearing. Current law, known as the Proposition 218 Omnibus Implementation Act, prescribes specific procedures and parameters for local jurisdictions to comply with these requirements and, among other things, authorizes an agency providing water, wastewater, sewer, or refuse collection services to adopt a schedule of fees or charges authorizing automatic adjustments that pass through increases in wholesale charges for water, sewage treatment, or wastewater treatment or adjustments for inflation under certain circumstances. Current law defines, among other terms, the term "water" for these purposes to mean any system of public improvements intended to provide for the production, storage, supply, treatment, or distribution of water from any source. This bill would provide that the fees or charges for property-related water service imposed or increased, as specified, may include the incrementally higher costs of water service due to specified factors, including the higher water usage demand of parcels.

| Organization | Position |
|--------------|----------|
| TVMWD | Support |

[AB 2079](#) (Bennett D) Groundwater extraction: large-diameter, high-capacity water wells: permits.

Current Text: Amended: 6/3/2024 [html](#) [pdf](#)

Status: 6/3/2024-From committee chair, with author's amendments: Amend, and re-refer to committee. Read second time, amended, and re-referred to Com. on N.R. & W.

Location: 5/29/2024-S. N.R. & W.

Calendar: 6/11/2024 9 a.m. - 1021 O Street, Room 2100 SENATE NATURAL RESOURCES AND WATER, MIN, DAVE, Chair

Summary: The Sustainable Groundwater Management Act requires all groundwater basins designated as high- or medium-priority basins by the Department of Water Resources to be managed under a groundwater sustainability plan or coordinated groundwater sustainability plans, except as specified. Current law authorizes any local agency or combination of local agencies overlying a groundwater basin to decide to become a groundwater sustainability agency for that basin and imposes specified duties upon that agency or combination of agencies, as provided. Current law requires the State Water Resources Control Board to adopt a model water well, cathodic protection well, and monitoring well drilling and abandonment ordinance implementing certain standards for water well construction, maintenance, and abandonment and requires each county, city, or water agency, where appropriate, to adopt a water well, cathodic protection well, and monitoring well drilling and abandonment ordinance that meets or exceeds certain standards. Under current law, if a county, city, or water agency, where appropriate, fails to adopt an ordinance establishing water well, cathodic protection well, and monitoring well drilling and abandonment standards, the model ordinance adopted by the state board is required to take effect, and is required to be enforced by the county or city and have the same force and effect as if adopted as a county or city ordinance. This bill would require a local enforcement agency, as defined, to perform specified activities at least 30 days before determining whether to approve a permit for a new large-diameter, high-capacity well, as defined. By imposing additional requirements on a local enforcement agency, the bill would impose a state-mandated local program.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

[AB 2257](#) (Wilson D) Local government: property-related water and sewer fees and assessments: remedies.

Current Text: Amended: 4/23/2024 [html](#) [pdf](#)

Status: 5/29/2024-Referred to Coms. on JUD. and L. GOV.

Location: 5/29/2024-S. JUD.

Calendar: 6/18/2024 1:30 p.m. - 1021 O Street, Room 2100 SENATE JUDICIARY, UMBERG, THOMAS, Chair

Summary: The California Constitution specifies various requirements with respect to the levying of assessments and property-related fees and charges by a local agency, including notice, hearing, and protest procedures, depending on the character of the assessment, fee, or charge. Current law, known as the Proposition 218 Omnibus Implementation Act, prescribes specific procedures and parameters for local jurisdictions to comply with these requirements. This bill would prohibit, if a local agency complies with specified procedures, a person or entity from bringing a judicial action or proceeding alleging noncompliance with the constitutional provisions for any new, increased, or extended fee or assessment, as defined, unless that person or entity has timely submitted to the local agency a written objection to that fee or assessment that specifies the grounds for alleging noncompliance, as specified. This bill would provide that local agency responses to the timely submitted written objections shall go to the weight of the evidence supporting the agency's compliance with the substantive limitations on fees and assessments imposed by the constitutional provisions.

| Organization | Position |
|---------------------|-----------------|
| TVMWD | Support |

AB 2302 (Addis D) Open meetings: local agencies: teleconferences.

Current Text: Introduced: 2/12/2024 [html](#) [pdf](#)

Status: 6/6/2024-Read second time. Ordered to third reading.

Location: 6/6/2024-S. THIRD READING

Calendar: 6/10/2024 #62 SENATE ASSEMBLY BILLS - THIRD READING FILE

Summary: The Ralph M. Brown Act generally requires for teleconferencing that the legislative body of a local agency that elects to use teleconferencing post agendas at all teleconference locations, identify each teleconference location in the notice and agenda of the meeting or proceeding, and have each teleconference location be accessible to the public. Current law also requires that, during the teleconference, at least a quorum of the members of the legislative body participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction. The act provides an exemption to the jurisdictional requirement for health authorities, as defined. Current law, until January 1, 2026, authorizes the legislative body of a local agency to use alternative teleconferencing in specified circumstances if, during the teleconference meeting, at least a quorum of the members of the legislative body participates in person from a singular physical location clearly identified on the agenda that is open to the public and situated within the boundaries of the territory over which the local agency exercises jurisdiction, and the legislative body complies with prescribed requirements. Current law imposes prescribed restrictions on remote participation by a member under these alternative teleconferencing provisions, including establishing limits on the number of meetings a member may participate in solely by teleconference from a remote location, prohibiting such participation for a period of more than 3 consecutive months or 20% of the regular meetings for the local agency within a calendar year, or more than 2 meetings if the legislative body regularly meets fewer than 10 times per calendar year. This bill would revise those limits, instead prohibiting such participation for more than a specified number of meetings per year, based on how frequently the legislative body regularly meets.

| Organization | Position |
|---------------------|-----------------|
| TVMWD | Watch |

AB 2501 (Alvarez D) Water quality control plans: donations and grants.

Current Text: Amended: 5/16/2024 [html](#) [pdf](#)

Status: 6/5/2024-Referred to Com. on E.Q.

Location: 6/5/2024-S. E.Q.

Calendar: 6/19/2024 9 a.m. - State Capitol, Room 112 SENATE ENVIRONMENTAL QUALITY, ALLEN, BENJAMIN, Chair

Summary: Existing law, the State Water Resources Control Board and the 9 California regional water quality control boards regulate water quality. Existing law requires each regional board to formulate and adopt water quality control plans for all areas within the region, as provided. Existing law establishes in the continuously appropriated State Water Quality Control Fund the continuously appropriated State Water Pollution Cleanup and Abatement Account, which is administered by the state board. This bill would authorize the state board, on behalf of itself or a regional board, to accept moneys from donations, grants, or contributions, or through contractual agreements, from public agencies for the purpose of planning, permitting, or providing technical support for projects of public benefit, as defined, within the state board's or regional board's jurisdiction. The bill would require all funds received to be deposited, and separately accounted for, in the State Water Pollution Cleanup and Abatement Account, for expenditure in accordance with the terms of the donation, grant, contribution, or contractual agreement. The bill would require the state board to provide notice, as specified, before accepting those moneys. Because the funds deposited would be a new source of

funds in the continuously appropriated State Water Pollution Cleanup and Abatement Account within the continuously appropriated State Water Quality Control Fund, the bill would make an appropriation.

Organization **Position**
TVMWD Watch

[AB 2599](#) (Committee on Environmental Safety and Toxic Materials) Water: public beaches: discontinuation of residential water service.

Current Text: Amended: 5/21/2024 [html](#) [pdf](#)

Status: 6/5/2024-From committee: Do pass and re-refer to Com. on HEALTH with recommendation: To Consent Calendar. (Ayes 7. Noes 0.) (June 5). Re-referred to Com. on HEALTH.

Location: 6/5/2024-S. HEALTH

Calendar: 6/19/2024 1:30 p.m. - 1021 O Street, Room 1200 SENATE HEALTH, ROTH, RICHARD, Chair

Summary: Current law requires the State Department of Public Health, by regulation, to establish, maintain, and amend as necessary minimum standards for the sanitation of public beaches, as provided. Current law requires the regulations to do certain things, including requiring the testing of the waters adjacent to all public beaches for microbiological contaminants, as provided. Current law authorizes a local health officer to meet the testing requirements by utilizing test results from other parties conducting microbiological contamination testing of the waters under their jurisdiction. This bill would provide that the local health officer may only rely on data from test results from other parties if that data meets the same quality requirements that apply to local agencies pursuant to specified regulations and standards.

Organization **Position**
TVMWD Watch

[AB 2661](#) (Soria D) Electricity: Westlands Water District.

Current Text: Amended: 5/16/2024 [html](#) [pdf](#)

Status: 6/5/2024-Referred to Coms. on L. GOV. and E., U. & C.

Location: 5/24/2024-S. L. GOV.

Calendar: 6/11/2024 9 a.m. - State Capitol, Room 113 SENATE LOCAL GOVERNMENT, DURAZO, MARIA ELENA, Chair

Summary: Would authorize the Westlands Water District to provide, generate, and deliver solar photovoltaic or hydroelectric electricity and to construct, operate, and maintain works, facilities, improvements, and property necessary or convenient for generating and delivering that electricity. The bill would require the district to use the electricity for the district's own purposes, and the bill would authorize the district to sell surplus electricity to a public or private entity engaged in the distribution or sale of electricity. The bill would also authorize the district to construct, operate, and maintain energy storage systems and electric transmission lines, and to construct, operate, and maintain works, facilities, improvements, and property necessary or convenient for the operation of the energy storage system and electric transmission lines, within the boundaries of the district, as specified. The bill would require the district to report the amount of income, and the purposes for expenditure of that income, from these electricity facilities in a specified report.

Organization **Position**
TVMWD Watch

[AB 2715](#) (Boerner D) Ralph M. Brown Act: closed sessions.

Current Text: Amended: 4/24/2024 [html](#) [pdf](#)

Status: 6/5/2024-From committee: Do pass and re-refer to Com. on JUD. (Ayes 7. Noes 0.) (June 5). Re-referred to Com. on JUD.

Location: 6/5/2024-S. JUD.

Summary: The Ralph M. Brown Act requires that all meetings of a legislative body of a local agency be open and public and that all persons be permitted to attend and participate. Current law authorizes a legislative body to hold a closed session with specified individuals on, among other things, matters posing a threat to the security of essential public services, as specified. This bill would additionally authorize a legislative body to hold a closed session with other law enforcement or security personnel and to hold a closed session on a threat to critical infrastructure controls or critical infrastructure information, as defined, relating to cybersecurity.

Organization **Position**
TVMWD Watch

[AB 2735](#) (Rubio, Blanca D) Joint powers agreements: water corporations.

Current Text: Amended: 4/29/2024 [html](#) [pdf](#)

Status: 5/29/2024-Referred to Com. on L. GOV.

Location: 5/29/2024-S. L. GOV.

Summary: The Joint Exercise of Powers Act authorizes 2 or more public agencies, if authorized by their governing bodies, by agreement to jointly exercise any power common to the contracting parties. Current law authorizes 2 or more local public entities, or a mutual water company, as defined, and a

public agency, to provide insurance, as specified, by a joint powers agreement. Current law authorizes local public entities or a mutual water company and a public agency to enter into a joint powers agreement for the purposes of risk-pooling, as specified. This bill would authorize a water corporation, as defined, and one or more public agencies to provide insurance, as specified, by a joint powers agreement.

Organization **Position**
TVMWD Watch

AB 2962 (Papan D) Wholesale Regional Water System Security and Reliability Act.

Current Text: Amended: 4/10/2024 [html](#) [pdf](#)

Status: 5/29/2024-Referred to Coms. on N.R. & W. and L. GOV.

Location: 5/29/2024-S. N.R. & W.

Calendar: 6/11/2024 9 a.m. - 1021 O Street, Room 2100 SENATE NATURAL RESOURCES AND WATER, MIN, DAVE, Chair

Summary: The Wholesale Regional Water System Security and Reliability Act requires the City and County of San Francisco to adopt a specified program of capital improvement projects designed to restore and improve the bay area regional water system, as defined. Current law makes the act inoperative and repeals these provisions on January 1, 2026. This bill would extend the repeal date of the act to January 1, 2036, and make technical nonsubstantive changes. By extending the period of time during which certain requirements would apply to regional wholesale water suppliers and the City and County of San Francisco, the bill would impose a state-mandated local program.

Organization **Position**
TVMWD Watch

AB 3090 (Maienschein D) Drinking water standards: emergency notification plan.

Current Text: Amended: 4/18/2024 [html](#) [pdf](#)

Status: 6/6/2024-Read second time. Ordered to Consent Calendar.

Location: 6/5/2024-S. CONSENT CALENDAR

Calendar: 6/10/2024 #66 SENATE CONSENT CALENDAR FIRST LEGISLATIVE DAY

Summary: Would authorize and encourage a public water system, when updating an emergency notification plan, to provide notification to water users by means of other communications technology, including, but not limited to, text messages, email, or social media.

Organization **Position**
TVMWD Watch

AB 3121 (Hart D) Urban retail water suppliers: written notice: conservation order: dates.

Current Text: Introduced: 2/16/2024 [html](#) [pdf](#)

Status: 5/8/2024-Referred to Com. on N.R. & W.

Location: 5/8/2024-S. N.R. & W.

Calendar: 6/11/2024 9 a.m. - 1021 O Street, Room 2100 SENATE NATURAL RESOURCES AND WATER, MIN, DAVE, Chair

Summary: Current law authorizes the State Water Resources Control Board, on and after January 1, 2025, to issue a written notice to an urban retail water supplier that does not meet its urban water use objective. Current law authorizes the board, on and after January 1, 2026, to issue a conservation order to an urban retail water supplier that does not meet its urban water use objective. This bill would instead provide that the date the board is authorized to issue a written notice to January 1, 2026 and a conservation order to January 1, 2027.

Organization **Position**
TVMWD Watch

AB 3198 (Garcia D) Joint powers agreements: retail electric services.

Current Text: Amended: 4/16/2024 [html](#) [pdf](#)

Status: 5/22/2024-Referred to Com. on L. GOV.

Location: 5/22/2024-S. L. GOV.

Summary: The Joint Exercise of Powers Act authorizes 2 or more public agencies, if authorized by their legislative or other governing bodies, to enter into an agreement to jointly exercise any power common to the contracting parties, as provided. That act requires, among other things, that the agreement state the purpose of the agreement or power to be exercised and provide for the method by which the purpose will be accomplished or the manner in which the power will be exercised. This bill would authorize a public agency with the authority to provide retail electric services to enter into a joint powers agreement with one or more public agencies with jurisdiction within the Coachella Valley Service Area, as defined, to jointly exercise the authority to provide retail electric services notwithstanding an inability of a party to the joint powers agreement to exercise that power independently.

Organization **Position**

ACA 2**(Alanis R) Water Resiliency Act of 2024.****Current Text:** Amended: 3/6/2024 [html](#) [pdf](#)**Status:** 3/19/2024-In committee: Set, first hearing. Hearing canceled at the request of author.**Location:** 4/20/2023-A. W.,P. & W.**Summary:** The California Constitution declares that the general welfare requires that the water resources of the state be put to beneficial use to the fullest extent of which they are capable, and that the right to the use of water does not extend to the waste or unreasonable use, method of use, or method of diversion of water. This measure would require the Treasurer to annually transfer an amount equal to 1.5% of all state revenues from the General Fund to the California Water Resiliency Trust Fund, which the measure would create. The measure would continuously appropriate moneys in the fund to the California Water Commission for its actual costs of implementing these provisions and for specified water infrastructure projects.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

HR 75**(Soria D) Relative to Groundwater Awareness Week.****Current Text:** Chaptered: 3/7/2024 [html](#) [pdf](#)**Status:** 3/7/2024-Coauthors revised. Read. Adopted. (Ayes 69. Noes 0.).**Location:** 3/7/2024-A. ADOPTED**Summary:** Would resolve that the Assembly hereby recognizes and declares March 10, 2024, through March 16, 2024, as Groundwater Awareness Week.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

SB 231**(Hurtado D) Department of Water Resources: water supply forecasting.****Current Text:** Amended: 7/12/2023 [html](#) [pdf](#)**Status:** 9/1/2023-Failed Deadline pursuant to Rule 61(a)(11). (Last location was APPR. SUSPENSE FILE on 8/23/2023)(May be acted upon Jan 2024)**Location:** 9/1/2023-A. 2 YEAR**Summary:** Would require the Department of Water Resources, on or before December 31, 2025, to establish a formal process for annually evaluating and improving the accuracy of its water supply forecasts, adopt a new water supply forecasting model that better addresses the effects of climate change, and implement a formal policy and procedures for documenting its operational plans for the state's water supply and its rationale for its operating procedures. The bill would require the department, by December 1, 2024, to prepare, and submit to the Legislature, a report on its progress toward meeting these requirements.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

SB 366**(Caballero D) The California Water Plan: long-term supply targets.****Current Text:** Amended: 4/8/2024 [html](#) [pdf](#)**Status:** 4/8/2024-From committee with author's amendments. Read second time and amended. Re-referred to Com. on W., P., & W.**Location:** 6/8/2023-A. W.,P. & W.**Calendar:** 6/25/2024 9 a.m. - State Capitol, Room 444 ASSEMBLY WATER, PARKS AND WILDLIFE, PAPAN, DIANE, Chair**Summary:** Current law requires the Department of Water Resources to update every 5 years the plan for the orderly and coordinated control, protection, conservation, development, and use of the water resources of the state, which is known as "The California Water Plan." Current law requires the department to include a discussion of various strategies in the plan update, including, but not limited to, strategies relating to the development of new water storage facilities, water conservation, water recycling, desalination, conjunctive use, water transfers, and alternative pricing policies that may be pursued in order to meet the future needs of the state. Current law requires the department to establish an advisory committee to assist the department in updating the plan. This bill would revise and recast certain provisions regarding The California Water Plan to, among other things, require the department to instead establish a stakeholder advisory committee and to expand the membership of the committee to include tribes, labor, and environmental justice interests. The bill would require the department to coordinate with the California Water Commission, the State Water Resources Control Board, other state and federal agencies as appropriate, and the stakeholder advisory committee to develop a comprehensive plan for addressing the state's water needs and meeting specified long-term water supply targets established by the bill for purposes of The California Water Plan. The bill would require the plan to provide recommendations and strategies to ensure enough water supply for all designated beneficial uses.

| Organization | Position |
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SB 537 (Becker D) Open meetings: multijurisdictional, cross-county agencies: teleconferences.**Current Text:** Amended: 9/5/2023 [html](#) [pdf](#)**Status:** 6/3/2024-From inactive file. Ordered to third reading.**Location:** 6/3/2024-A. THIRD READING**Calendar:** 6/10/2024 #19 ASSEMBLY THIRD READING FILE - SENATE BILLS

Summary: Current law, until January 1, 2024, authorizes the legislative body of a local agency to use alternate teleconferencing provisions during a proclaimed state of emergency or in other situations related to public health that exempt a legislative body from the general requirements (emergency provisions) and impose different requirements for notice, agenda, and public participation, as prescribed. The emergency provisions specify that they do not require a legislative body to provide a physical location from which the public may attend or comment. Current law, until January 1, 2026, authorizes the legislative body of a local agency to use alternative teleconferencing in certain circumstances related to the particular member if at least a quorum of its members participate from a singular physical location that is open to the public and situated within the agency's jurisdiction and other requirements are met, including restrictions on remote participation by a member of the legislative body. These circumstances include if a member shows "just cause," including for a childcare or caregiving need of a relative that requires the member to participate remotely. This bill would expand the circumstances of "just cause" to apply to the situation in which an immunocompromised child, parent, grandparent, or other specified relative requires the member to participate remotely. The bill would authorize the legislative body of a multijurisdictional, cross-county agency, as specified, to use alternate teleconferencing provisions if the eligible legislative body has adopted an authorizing resolution, as specified. The bill would also require the legislative body to provide a record of attendance of the members of the legislative body, the number of community members in attendance in the teleconference meeting, and the number of public comments on its internet website within 10 days after a teleconference meeting, as specified. The bill would require at least a quorum of members of the legislative body to participate from one or more physical locations that are open to the public and within the boundaries of the territory over which the local agency exercises jurisdiction.

| Organization | Position |
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| TVMWD | Watch |

SB 638 (Eggman D) Climate Resiliency and Flood Protection Bond Act of 2024.**Current Text:** Amended: 6/28/2023 [html](#) [pdf](#)**Status:** 7/6/2023-July 11 hearing postponed by committee.**Location:** 6/15/2023-A. W.,P. & W.

Summary: Would enact the Climate Resiliency and Flood Protection Bond Act of 2024 which, if approved by the voters, would authorize the issuance of bonds in the amount of \$6,000,000,000 pursuant to the State General Obligation Bond Law, for flood protection and climate resiliency projects.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

SB 867 (Allen D) Drought, Flood, and Water Resilience, Wildfire and Forest Resilience, Coastal Resilience, Extreme Heat Mitigation, Biodiversity and Nature-Based Climate Solutions, Climate Smart Agriculture, Park Creation and Outdoor Access, and Clean Energy Bond Act of 2024.**Current Text:** Amended: 6/22/2023 [html](#) [pdf](#)**Status:** 7/6/2023-July 10 hearing postponed by committee.**Location:** 6/20/2023-A. NAT. RES.

Summary: Would enact the Drought, Flood, and Water Resilience, Wildfire and Forest Resilience, Coastal Resilience, Extreme Heat Mitigation, Biodiversity and Nature-Based Climate Solutions, Climate Smart Agriculture, Park Creation and Outdoor Access, and Clean Energy Bond Act of 2024, which, if approved by the voters, would authorize the issuance of bonds in the amount of \$15,500,000,000 pursuant to the State General Obligation Bond Law to finance projects for drought, flood, and water resilience, wildfire and forest resilience, coastal resilience, extreme heat mitigation, biodiversity and nature-based climate solutions, climate smart agriculture, park creation and outdoor access, and clean energy programs.

| Organization | Position |
|--------------|--------------------|
| TVMWD | Support if Amended |

SB 937 (Wiener D) Development projects: permits and other entitlements: fees and charges.**Current Text:** Amended: 4/8/2024 [html](#) [pdf](#)**Status:** 6/3/2024-Referred to Coms. on L. GOV. and H. & C.D.**Location:** 6/3/2024-A. L. GOV.**Calendar:** 6/12/2024 1:30 p.m. - State Capitol, Room 447 ASSEMBLY LOCAL GOVERNMENT, CARRILLO, JUAN, Chair

Summary: The Permit Streamlining Act, among other things, requires a public agency that is the lead agency for a development project to approve or disapprove that project within specified time periods. Current law extended by 18 months the period for the expiration, effectuation, or utilization of a housing entitlement, as defined, that was issued before, and was in effect on, March 4, 2020, and that would expire before December 31, 2021, except as specified. Current law provides that if the state or a local agency extended the otherwise applicable time for the expiration, effectuation, or utilization of a housing entitlement for not less than 18 months, as specified, that housing entitlement would not be extended an additional 18 months pursuant to these provisions. This bill would extend by 24 months the period for the expiration, effectuation, or utilization of a housing entitlement, entitlement for a priority residential development project, as those terms are defined, that was issued before January 1, 2024, and that will expire before December 31, 2025, except as specified. The bill would toll this 24-month extension during any time that the housing entitlement is the subject of a legal challenge. By adding to the duties of local officials with respect to housing entitlements, this bill would impose a state-mandated local program. The bill would include findings that changes proposed by this bill address a matter of statewide concern rather than a municipal affair and, therefore, apply to all cities, including charter cities.

| Organization | Position |
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| TVMWD | Watch |

SB 1072 (Padilla D) Local government: Proposition 218: remedies.

Current Text: Amended: 4/24/2024 [html](#) [pdf](#)

Status: 6/3/2024-Referred to Com. on L. GOV.

Location: 6/3/2024-A. L. GOV.

Summary: The California Constitution sets forth various requirements for the imposition of local taxes. The California Constitution excludes from classification as a tax assessments and property-related fees imposed in accordance with provisions of the California Constitution that establish requirements for those assessments and property-related fees. Under these requirements, an assessment is prohibited from being imposed on any parcel if it exceeds the reasonable cost of the proportional special benefit conferred on that parcel, and a fee or charge imposed on any parcel or person as an incident of property ownership is prohibited from exceeding the proportional cost of the service attributable to the parcel. Current law, known as the Proposition 218 Omnibus Implementation Act, prescribes specific procedures and parameters for local compliance with the requirements of the California Constitution for assessments and property-related fees. This bill would require a local agency, if a court determines that a fee or charge for a property-related service, as specified, violates the above-described provisions of the California Constitution relating to fees and charges, to credit the amount of the fee or charge attributable to the violation against the amount of the revenues required to provide the property-related service, unless a refund is explicitly provided for by statute.

| Organization | Position |
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| TVMWD | Watch |

SB 1110 (Ashby D) Urban retail water suppliers: informational order: conservation order.

Current Text: Amended: 4/24/2024 [html](#) [pdf](#)

Status: 5/28/2024-Referred to Com. on W., P., & W.

Location: 5/28/2024-A. W.,P. & W.

Summary: Current law authorizes the State Water Resources Control Board, on and after January 1, 2024, to issue informational orders pertaining to water production, water use, and water conservation to an urban retail water supplier that does not meet its urban water use objective, as provided. This bill would instead authorize the board to issue the informational orders on and after January 1, 2026.

| Organization | Position |
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| TVMWD | Watch |

SB 1156 (Hurtado D) Groundwater sustainability agencies: conflicts of interest: financial interest disclosures.

Current Text: Amended: 4/29/2024 [html](#) [pdf](#)

Status: 6/3/2024-Referred to Com. on ELECTIONS.

Location: 6/3/2024-A. ELECTIONS

Calendar: 6/26/2024 9 a.m. - State Capitol, Room 444 ASSEMBLY ELECTIONS, PELLERIN, GAIL, Chair

Summary: Current law requires a groundwater sustainability plan to be developed and implemented for each medium- or high-priority basin by a groundwater sustainability agency. Current law authorizes any local agency or combination of local agencies overlying a groundwater basin to decide to become a groundwater sustainability agency for that basin, as provided. The Political Reform Act of 1974 prohibits a public official from making, participating in making, or attempting to use their official position to influence a governmental decision in which they know or have reason to know that they have a financial interest, as defined. The act requires specified public officials, including elected state officers, judges and court commissioners, members of certain boards and commissions, other state and local public officials, and candidates for these positions to file statements of economic interests, annually and at other specified times, that disclose their investments, interests in real property, income, and

business positions. The Fair Political Practices Commission is the filing officer for such statements filed by statewide elected officers and candidates and other specified public officials. This bill would require members of the executive team, board of directors, and other groundwater management decision makers of groundwater sustainability agencies to file statements of economic interests according to the filing requirements described above. The bill would require that these statements be filed with the Fair Political Practices Commission, and would require the commission to establish guidelines and procedures for the submission and review of the statements.

| Organization | Position |
|--------------|----------|
| TVMWD | Watch |

SB 1169 (Stern D) Los Angeles County Flood Control District: finances.

Current Text: Amended: 3/18/2024 [html](#) [pdf](#)

Status: 6/3/2024-Referred to Com. on L. GOV.

Location: 6/3/2024-A. L. GOV.

Calendar: 6/12/2024 1:30 p.m. - State Capitol, Room 447 ASSEMBLY LOCAL GOVERNMENT, CARRILLO, JUAN, Chair

Summary: Existing law, the Los Angeles County Flood Control Act, establishes the Los Angeles County Flood Control District and authorizes the district to control and conserve the flood, storm, and other wastewaters of the district. Existing law authorizes the district to borrow money from certain entities for any flood control work authorized under the act and to repay the same, in annual installments, over a period not to exceed 20 years with an interest at a rate not to exceed 4.25% per annum. Existing law requires the district to annually levy a tax upon the taxable real property of the district clearly sufficient to pay the interest and installments of principal for those loans. Existing law limits the total amount the district may borrow not to exceed in the aggregate the sum of \$4,500,000. Existing law also limits the total amount of bonds or other evidence of indebtedness in the aggregate that the district may issue and sell to not exceed \$4,500,000. This bill would instead authorize the district to borrow money or obtain loan guarantees from those entities and to repay the same over a period not to exceed 35 years with interest at a rate not to exceed 5.5% annually. The bill would instead authorize the district to levy a tax, in compliance with the applicable provisions of Article XIII C of the California Constitution, clearly sufficient to pay the interest and installments of principal for those loans. The bill would also delete the limits on the amount the district may borrow and the total amount of bonds or other evidence of indebtedness that the district may issue and sell. This bill contains other related provisions.

| Organization | Position |
|--------------|----------|
| TVMWD | Support |

SB 1218 (Newman D) Water: emergency water supplies.

Current Text: Amended: 5/16/2024 [html](#) [pdf](#)

Status: 6/3/2024-Referred to Com. on W., P., & W.

Location: 6/3/2024-A. W., P. & W.

Summary: The Urban Water Management Planning Act requires every public and private urban water supplier that directly or indirectly provides water for municipal purposes to prepare and adopt an urban water management plan. The act requires an urban water management plan to include a water shortage contingency plan, as provided. This bill would declare that it is the established policy of the state to encourage, but not mandate, the development of emergency water supplies, and to support their use during times of water shortage.

| Organization | Position |
|--------------|----------|
| TVMWD | Support |

SB 1255 (Durazo D) Public water systems: needs analysis: water rate assistance program.

Current Text: Amended: 6/3/2024 [html](#) [pdf](#)

Status: 6/3/2024-Referred to Com. on E.S. & T.M. From committee with author's amendments. Read second time and amended. Re-referred to Com. on E.S. & T.M.

Location: 6/3/2024-A. E.S. & T.M.

Calendar: 6/25/2024 1:30 p.m. - State Capitol, Room 444 ASSEMBLY ENVIRONMENTAL SAFETY AND TOXIC MATERIALS, GARCIA, EDUARDO, Chair

Summary: Current law establishes the Safe and Affordable Drinking Water Fund in the State Treasury to help water systems provide an adequate and affordable supply of safe drinking water in both the near and long terms. Current law requires the State Water Resources Control Board to annually adopt a fund expenditure plan, as provided, and requires expenditures from the fund to be consistent with the fund expenditure plan. Current law requires the state board to base the fund expenditure plan on data and analysis drawn from a specified drinking water needs assessment. This bill would require the state board to update a needs analysis of the state's public water systems to include an assessment, as specified, of the funds necessary to provide a 20% bill credit for low-income households served by community water systems with fewer than 3,300 service connections and for community water systems with fewer than 3,300 service connections to meet a specified affordability threshold on or before July 1, 2026, and on or before July 1 of every 3 years thereafter.

| | |
|---------------------|-----------------|
| Organization | Position |
| TVMWD | Watch |

SB 1330 (Archuleta D) Urban retail water supplier: water use.**Current Text:** Amended: 4/24/2024 [html](#) [pdf](#)**Status:** 5/28/2024-Referred to Com. on W., P., & W.**Location:** 5/28/2024-A. W.,P. & W.**Calendar:** 6/25/2024 9 a.m. - State Capitol, Room 444 ASSEMBLY WATER, PARKS AND WILDLIFE, PAPAN, DIANE, Chair

Summary: Current law requires an urban retail water supplier to calculate its urban water use objective no later than January 1, 2024, and by January 1 every year thereafter. Current law requires each urban retail water supplier's water use objective to be composed of the sum of specified aggregate estimates, including efficient outdoor irrigation of landscape areas with dedicated irrigation meters or equivalent technology in connection with water used by commercial water users, industrial water users, institutional water users, and large landscape water users (CII). Existing law requires an urban retail water supplier to submit reports to the Department of Water Resources, as provided, by the same dates. This bill would require the department to collect and update data for outdoor residential landscapes and CII landscapes at least once every 10 years and post the data on its internet website.

| | |
|---------------------|-----------------|
| Organization | Position |
| TVMWD | Support |

SB 1360 (Alvarado-Gil D) Water quality: state board certification.**Current Text:** Amended: 3/18/2024 [html](#) [pdf](#)**Status:** 3/18/2024-From committee with author's amendments. Read second time and amended. Referred to Com. on RLS.**Location:** 2/16/2024-S. RLS.

Summary: The Porter-Cologne Water Quality Control Act authorizes the State Water Resources Control Board to certify or provide a statement to a federal agency, as required pursuant to federal law, that there is reasonable assurance that an activity of any person subject to the jurisdiction of the state board will not reduce water quality below applicable standards. The federal act provides that if a state fails or refuses to act on a request for this certification within a reasonable period of time, which shall not exceed one year after receipt of the request, then the state certification requirements are waived with respect to the federal application. Current law authorizes the state board to issue the certificate or statement before completion of the required environmental review if the state board determines that waiting until completion of that environmental review to issue the certificate or statement poses a substantial risk of waiver of the state board's certification authority under the Federal Water Pollution Control Act or any other federal water quality control law, as provided. This bill would require the state board to issue the certificate or statement before completion of the required environmental review if the state board and Governor's Office of Business and Economic Development, in consultation with an applicant, jointly determine that the applicant's project will help the state meet its clean energy goals and increase electric reliability and waiting until completion of that environmental review to issue the certificate or statement poses a risk to the applicant of not being eligible for federal tax credits or incentives, as provided.

| | |
|---------------------|-----------------|
| Organization | Position |
| TVMWD | Watch |

SB 1390 (Caballero D) Groundwater recharge: floodflows: diversion.**Current Text:** Amended: 4/24/2024 [html](#) [pdf](#)**Status:** 6/3/2024-Referred to Com. on W., P., & W.**Location:** 6/3/2024-A. W.,P. & W.

Summary: Current law declares that all water within the state is the property of the people of the state, but the right to the use of the water may be acquired by appropriation in the manner provided by law. Current law requires the appropriation to be for some useful or beneficial purpose. Current law provides, however, that the diversion of floodflows for groundwater recharge does not require an appropriative water right if certain conditions are met, including that a local or regional agency that has adopted a local plan of flood control or has considered flood risks as part of its most recently adopted general plan has given notice, as provided, of imminent risk of flooding and inundation of lands, roads, or structures. Current law also requires the person or entity making the diversion for groundwater recharge purposes to file with the State Water Resources Control Board a final report 15 days after the diversions cease. These requirements apply to diversions commenced before January 1, 2029. This bill would extend the operation of these requirements to diversions commenced before June 1, 2032. The bill would revise, recast, and expand the conditions that are required to be met for the diversion of floodwaters for groundwater recharge that do not require an appropriative water right. The bill would require that a local or regional agency take specified actions, including making a declaration that diversion of floodflows for groundwater recharge from a delineated stretch of waterway within its jurisdiction is in accordance with one of certain enumerated plans relating to flood

control or flood risk, as specified, or a county emergency operations plan. The bill would require diversions to cease no later than 90 days after commencing, unless they are renewed, and would authorize a local or regional agency to renew a diversion for an additional 30 days by notifying the board of its intention to continue diverting 15 days before its expiration.

Organization **Position**
TVMWD Watch

SB 1467 **(Rubio D) California Water District Law.**

Current Text: Introduced: 2/16/2024 [html](#) [pdf](#)

Status: 2/29/2024-Referred to Com. on RLS.

Location: 2/16/2024-S. RLS.


Summary: The California Water District Law (CWDL) provides for the establishment of water districts, and grants a district the power to acquire, plan, construct, maintain, improve, operate, and keep in repair the necessary works for the production, storage, transmission, and distribution of water for irrigation, domestic, industrial, and municipal purposes. This bill would make a nonsubstantive change to the latter authorization.

Organization **Position**
TVMWD Watch

Total Measures: 49

Total Tracking Forms: 49

**BOARD INFORMATION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors
From: Matthew H. Litchfield, General Manager 
Date: June 19, 2024
Subject: Conservation Programming Update – June 2024

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

As we head into Summer with a relatively healthy State Water Project (SWP) allocation of 40%, water use efficiency and conservation messaging will continue to be promoted, both locally and statewide, on imported water supplies.

Member Agency Administered Program (MAAP)

As we round out the two-year MWD Member Agency Administered Program (MAAP) funding cycle, the TVMMD member agencies utilized over 80% of the \$374,000 funding allocated to the district from July 2022 to June 2024. Attached is the updated one-page funding summary, pending final reimbursement approvals from MWD.

The new funding cycle commencing July 1 will consist of two, one-year allocations periods with a total of \$407,000 available to TVMWD and its retail member agencies. Staff has met with the member agency managers and their respective conservation coordinators to roll out the (attached) funding schedule for the new cycle.

Water Use Efficiency Dashboard

We announced previously that the Bureau of Reclamation awarded a matching grant for financial assistance in the amount of nearly \$85,000. This is proposed to go towards a “Water

Use Efficiency Dashboard” for turf replacement programs that will drill down to the individual parcel level.

Chief Water Resources Officer, Sylvie Lee, will be reaching out to the member agencies next month to discuss how the Dashboard can benefit their respective agencies. The overall project is estimated to take two years to complete.

Environmental Impact

None

Strategic Plan Objective(s)

- 1.3 – Infrastructure Reliability
- 3.5 – Advocacy
- 2.3 – Public Engagement
- 3.5 – Data Quality

Attachment(s)

- Exhibit A – MWD/TVMWD MAAP Project Summary
- Exhibit B – MWD/TVMWD 2024-26 MAAP Funding Allocation

Meeting History

None

NA/KH

**THREE VALLEYS MWD
MWD FUNDING ALLOCATION REQUESTS
FY 2022-24**

6/12/2024

| | | | | | | |
|-----------------|----|-------------|------|----------------------------|----|-------------|
| MAAP Allocation | \$ | 374,000.00 | 100% | EWCP/DOC-WS/DAC Allocation | \$ | 280,500.00 |
| Funds Approved | \$ | 431,500.00 | 115% | EWCP/DOC-WS/DAC Approved | \$ | 329,100.00 |
| Balance | \$ | (57,500.00) | -15% | Balance | \$ | (48,600.00) |
| Leak Detection | \$ | 100,000.00 | 100% | Non-Doc Allocation | \$ | 93,500.00 |
| Funds Approved | \$ | 100,000.00 | 100% | Non-Doc Approved | \$ | 102,400.00 |
| Balance | \$ | - | 0% | Balance | \$ | (8,900.00) |

| | Agency | Program | Doc/Non-Doc | MWD Project # | Approved | Expensed | Remaining |
|---------------|-------------------|---|----------------|---------------|----------------------|----------------------|----------------------|
| 1 | Walnut Valley WD | WVWD - Customer Learning Workshops | Non-Doc | MET-36 | \$ 23,000.00 | \$ 16,423.55 | \$ 6,576.45 |
| 2 | City of Pomona | Pomona Irrigation Tune-Up Program | Non-Doc | MET-37 | \$ 5,000.00 | \$ 4,950.00 | \$ 50.00 |
| 3 | City of Pomona | Pomona Parks Watering Stations - Phase 2 | Non-Doc-DAC | MET-38 | \$ 140,000.00 | \$ 136,483.00 | \$ 3,517.00 |
| 4 | Walnut Valley WD | WVWD - ERIP Grant Project - Ecotech-1a | Doc-WS | MET-39 | \$ 12,200.00 | \$ 8,526.82 | \$ 3,673.18 |
| 5 | Walnut Valley WD | WVWD - ERIP Grant Project - Ecotech-1b | Non-Doc | MET-119 | \$ 23,800.00 | \$ 23,800.00 | \$ - |
| 6 | Walnut Valley WD | Walnut Valley WD AMI Meter Customer Portal | Doc WS | MET-58 | \$ 31,900.00 | \$ 31,900.00 | \$ - |
| 7 | GSWC/La Verne | EWCP - Drought Outreach Messaging-1a | EWCP | MET-64 | \$ 65,000.00 | \$ 21,756.99 | \$ 43,243.01 |
| 8 | GSWC/La Verne | TVMWD-GSWC/La Verne Drought Outreach Messaging-1b | PA-Drought | MET-124 | \$ 10,000.00 | \$ 8,938.44 | \$ 1,061.56 |
| 9 | Rowland WD | RWD - GMC Learning Workshops | Non-Doc | MET-140 | \$ 7,500.00 | \$ 6,869.21 | \$ 630.79 |
| 10 | City of Glendora | Residential Water Conservation Kits | Non-Doc | MET-173 | \$ 9,200.00 | \$ 9,200.00 | \$ - |
| 11 | Walnut Valley WD | WVWD - RES Conservation Outreach/Canvassing - GMC | Non-Doc | MET-167 | \$ 12,500.00 | \$ 10,247.79 | \$ 2,252.21 |
| 12 | Walnut Valley WD | WVWD - CII Conservation Outreach/Canvassing - GMC | Non-Doc | MET-166 | \$ 12,500.00 | \$ 4,456.74 | \$ 8,043.26 |
| 13 | City of Pomona | Pomona - Residential Landscape Audit Program | Non-Doc-DAC | MET-190 | \$ 20,000.00 | \$ 20,000.00 | \$ - |
| 14 | City of Pomona | Pomona Parks Watering Stations - Phase 3 | Non-Doc-DAC | MET-219 | \$ 50,000.00 | \$ - | \$ 50,000.00 |
| 15 | Walnut Valley WD | WVWD - Leak Repair Pilot Program | Non-Doc | MET-231 | \$ 8,900.00 | \$ 480.00 | \$ 8,420.00 |
| Totals | | | | | \$ 431,500.00 | \$ 304,032.54 | \$ 127,467.46 |
| | Agency | Program | Doc/Non-Doc | MWD Project # | Amount | Expensed | Remaining |
| 16 | City of Pomona | Leak Detection/Repair Project | Leak Detection | MET-78 | \$ 35,000.00 | \$ 32,551.53 | \$ 2,448.47 |
| 17 | Three Valleys MWD | Leak Detection/Repair Project | Leak Detection | MET-143 | \$ 65,000.00 | \$ 65,000.00 | \$ - |

| | | | | | |
|-----------------|---|---------------|----------------------|---------------------|--------------------|
| DOC-WS: | Documented Water Savings | Totals | \$ 100,000.00 | \$ 97,551.53 | \$ 2,448.47 |
| Non-Doc: | Non-Documented Water Savings | | | | |
| DAC: | Disadvantaged Community | | | | |
| EWCP: | Emergency Water Conservation Program | | | | |

Pending Reimbursement Approval

MWD MAAP ALLOCATION PLANNING

- MWD Member Agency Administered Program (MAAP)
- July 1, 2024 – June 30, 2026 – Two, One-Year Cycles
- Unreserved allocation “first come” October 1, 2024


| | | Year 1 | Year 2 | Total |
|--------------------------------|---------------------------------|------------|------------|------------|
| | <u>Equivalent Dwelling Unit</u> | | | |
| Boy Scouts | 11 | \$ 12 | \$ 12 | \$ 24 |
| Cal Poly | - | \$ - | \$ - | \$ - |
| Covina, City of | 2,344 | \$ 2,487 | \$ 2,487 | \$ 4,974 |
| Glendora, City of | 18,676 | \$ 19,814 | \$ 19,814 | \$ 39,628 |
| La Verne, City of | 12,772 | \$ 13,550 | \$ 13,550 | \$ 27,100 |
| Mt. SAC | - | \$ - | \$ - | \$ - |
| Pomona, City of | 47,114 | \$ 49,984 | \$ 49,984 | \$ 99,968 |
| Rowland Water District | 23,840 | \$ 25,292 | \$ 25,292 | \$ 50,584 |
| Golden State Water Company | 38,849 | \$ 41,216 | \$ 41,216 | \$ 82,432 |
| Suburban Water Systems | 9,463 | \$ 10,040 | \$ 10,040 | \$ 20,080 |
| Valencia Heights Water Company | 1,102 | \$ 1,169 | \$ 1,169 | \$ 2,338 |
| Walnut Valley Water District | 37,643 | \$ 39,936 | \$ 39,936 | \$ 79,872 |
| | 191,814 | \$ 203,500 | \$ 203,500 | \$ 407,000 |



BOARD INFORMATION

BOARD OF DIRECTORS STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: June 19, 2024

Subject: Education and Outreach Update

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

Leadership Breakfast

Three Valleys Municipal Water District (TVMWD) continues to promote educational outreach to our member agencies and communities through our tri-annual leadership breakfast meetings. Our next meeting is scheduled for Thursday, June 27th at 7:30 a.m. at Kellogg West. The guest speaker Mr. Blaine Waymire, Engineering Hydrogen Manager of Southern California Gas, will be discussing the role of hydrogen in natural gas infrastructure. TVMWD will continue its efforts to educate the public through our outreach programs and for over the past 20 years the Leadership Breakfast has been a highly successful program presenting topics that affect the industry and the public's daily decisions regarding water.

Facility Tours & Briefings

Tours of our treatment facility continue to be popular for local schools to visit and learn about TVMWD's treatment process and to meet with some of our staff. Recently we hosted the following groups:

1. Chris Holdens Young Legislators Program Group
2. Girl Scouts Troop 7601
3. Senate District Candidate Sasha Renee Perez and guests
4. Senate District Candidate Elizabeth Ahlers and guests

5. Walnut Unified School District - Quail Summit Elementary

We are scheduled to have the REACH group of University of La Verne visit June 20th, Drapper Pomona College on August 20th, and Dr. Garcia and board trustees from Mt. San Antonio College tour on August 29th.

Community Partnering Program

MWD provides community-based organizations, including nonprofits, professional associations, educational institutions, and public agencies up to \$3,000 in sponsorships through the Community Partnering Program (CPP). This past fiscal year the TVMWD service area received \$17,000 in CPP grant funding including:

1. Southern California Chinese American Environmental Protection Association's Youth Environmental Summer Camp for \$2 ,000.
2. The City of Walnut Senior Center's Seniors Water Wise Workshops for \$3,000.
3. Sustainable Claremont's Earth Day 2024 for \$3,000.
4. Rancho Santa Ana Botanic Garden / DBA: California Botanic Garden Waterwise Community Festival for \$3,000.
5. Walnut Valley Water District - Water Earth Day Celebration for \$3,000
6. Walnut Valley Water District - H2O Heroes Fun Fest for \$3,000

Sponsorships must provide a direct nexus to water awareness, conservation, education, groundwater quality and the protection of water-related resources.

Inspection Trips

Lastly, MWD is finalizing the FY 2024-25 inspection trips and once more information is available, the Board will be updated. Staff and guests recently visited the Pure Water Southern California demonstration plant in Carson and learned about the potential future full scale recycled water plant. Metropolitan's inspection trip program is important for outreach and engagement efforts for the public, elected officials, and civic leaders as well as helping to educate and inform guests about MWD's water resources, water infrastructure, and other related facilities.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 – Accountability

2.3 – Public Engagement

Attachment(s)

Exhibit A – June 2024 Leadership Breakfast Flyer

Meeting History

None

NA/ML



LEADERSHIP BREAKFAST

THE ROLE OF HYDROGEN IN NATURAL GAS INFRASTRUCTURE



THURSDAY, JUNE 27, 2024
DOORS OPEN AT 7:30 AM

LOCATION

Kellogg West Conference Center
at Cal Poly Pomona
3801 W. Temple Ave.
Pomona, CA 91768



FEE

\$35 due at time of reservation
No payments will be accepted
at the door & no refunds or
credits will be issued

RSVP

Deadline June 12, 2024
mturner@tvmwd.com
909.621.5568

KEYNOTE SPEAKER

**BLAINE
WAYMIRE**

Engineering Hydrogen Manager
SO CAL GAS