BOARD OF DIRECTORS REGULAR MEETING

DATE :
November 18, 2026

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

November 18, 2026 – 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/88657684836

OR

Dial in: (669) 900-9128, Webinar ID: 886 5768 4836

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/0z5GqO 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 Board Secretary prior to the close of public comment.

1. CALL TO ORDER — TI
2. ROLL CALL — AGUIRRE

   Mike Ti, President
   Carlos Goytia, Vice President
   David De Jesus, Secretary/Treasurer
   Bob Kuhn, Director
   Jorge Marquez, Director
   Jody Roberto, Director
   Division III, Vacant
3. FLAG SALUTE — TI
4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO SB 707 [Government Code Section 54953.8.3] – Notification Due to Just Cause — TI

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

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) TI

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 Board Secretary.

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. PRESENTATION TI

7.A SAN GABRIEL VALLEY ECONOMIC PARTNERSHIP PRESIDENT/CEO ERICA ARIAS

8. CONSENT CALENDAR TI

The Board will consider consent calendar items 8.A – 8.I. 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.

8.A RECEIVE, APPROVE, AND FILE BOARD MEETING MINUTES

- October 7, 2026 – Regular Board Meeting
- October 21, 2026 – Regular Board Meeting

8.B RECEIVE, APPROVE, AND FILE FINANCIAL REPORTS AND INVESTEMENT UPDATE, OCTOBER 2026

- Change in Cash and Cash Equivalents Report
- Investment Portfolio Performance and Compliance Summary
- YTD District Budget Monthly Status Report
- Warrant List

8.C IMPORTED WATER SALES, OCTOBER 2026

The Board will review the imported water sales report for October 2026.

8.D MIRAMAR OPERATIONS REPORT

The Board will review the Miramar Operations report for October 2026.

8.E APPROVAL OF DIRECTOR EXPENSE REPORTS, OCTOBER 2026

The Board will consider approval of the October 2026 Director expense reports that include disclosure of per diem requests for meeting attendance and itemization of any expenses incurred by TVMWD.

8.F RECEIVE AND FILE CALENDAR YEAR 2027 BOARD MEETING SCHEDULE

8.G ADOPT RESOLUTION NO. 26-11-1036 APPOINTING A REPRESENTATIVE AND ALTERNATE TO SERVE ON THE SAN GABRIEL BASIN WATER QUALITY AUTHORITY BOARD OF DIRECTORS

8.H MIRMAR AND FULTON FENCING SECURITY UPGRADES

The Board will consider awarding a construction contract for the Miramar and Fulton Security Upgrades project.

8.I APPROVE RESOLUTION NO. 26-11-1037 TAX SHARING EXCHANGE COUNTY SANITATION DISTRICT NO. 22, ANNEXATION NO. 450

Approval of Resolution No. 26-11-1037 signifies acceptance of the tax sharing exchange by County Sanitation District No. 22, Annexation No. 450.

BOARD ACTION REQUIRED ITEM 8.A – 8.I

Staff Recommendation: Approve as Presented

9. ACTION AGENDA TI

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.

9.A RECEIVE AND FILE AUDIT AND ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2026 GOMEZ

The Board will consider receiving and filing the Annual Comprehensive Financial Report for FY ending June 30, 2026.

BOARD ACTION REQUIRED ITEM 9.A

Staff Recommendation: Approve as Presented

9.B FY 2026/27 RESERVE LEVELS AND ALLOCATION GOMEZ

The Board will consider approving the allocation of $12,265,648 in cash and investments to the District's unrestricted reserve categories for FY 26/27.

BOARD ACTION REQUIRED ITEM 9.B

Staff Recommendation: Approve as Presented

9.C APPROVE REVISED JOB CLASSIFICATION – CONTROL SYSTEMS ANALYST PENG

The Board will consider approving the revised job classification from SCADA Electrical Technician to Control Systems Analyst.

BOARD ACTION REQUIRED ITEM 9.C

Staff Recommendation: Approve as Presented

9.D LEGISLATIVE AD HOC COMMITTEE LITCHFIELD

The Board will consider the potential formation of a legislative ad hoc committee.

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.

10.A LEGISLATIVE UPDATE ROSE

10.B WATER SUPPLY UPDATE LEE

11. DIRECTORS'/GENERAL MANAGER'S ORAL REPORTS TI

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 TI

12.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

12.B CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to Government Code Section 54956.9(d)(2): One Potential Case

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

Name of case: In re Aqueous Film-Forming Foams Products Liability Litigation, United States District Court for the District of South Carolina, Charleston Division, MDL No. 2:18-mn-2873

13. FUTURE AGENDA ITEMS TI

14. ADJOURNMENT AND NEXT MEETING TI

The Board will adjourn to a regular Board of Directors meeting on December 16, 2026 at 8:00 AM.

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 www.threevalleys.com.

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

THREE VALLEYS MUNICIPAL WATER DISTRICT
REGULAR BOARD OF DIRECTORS MEETING MINUTES

1021 E. Miramar Ave., Claremont, CA 91711
Wednesday, October 7, 2026 | 8:00 a.m.

1. CALL TO ORDER

President Ti called the Board of Directors meeting to order at 8:00 a.m.

2. ROLL CALL

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

DIRECTORS PRESENT	STAFF PRESENT
Mike Ti, President	Steve Kennedy, Legal Counsel
Carlos Goytia, Vice President	Matthew Litchfield, General Manager
David De Jesus, Director	Brittany Aguilar, Finance Manager
Bob Kuhn, Director	Nadia Aguirre, Executive Board Secretary
Jorge Marquez, Director	Erika Gomez, Chief Finance Officer
Jody Roberto, Director	Karen Harberson, Compliance Analyst
Division III, Vacant	Steve Lang, Chief of Operations
	Sylvie Lee, Chief of Water Resources
	Kevin Panzer, Principal Engineer
	Brian Pen, Water Resources Analyst
	Alivn Ramos, I.T. Analyst
	Viviana Robles, HR & Risk Manager
	Stephania Rodriguez, Administrative Assistant
	Debbie Rose, Government Affairs Manager
	Marissa Turner, Water Resources Specialist

Virtual Attendees: Kristi Foy, Arnold & Associates; Ed Hilden, Walnut Valley Water District; Bruce Knoles, San Gabriel Valley Municipal Water District; Tony Lima, Rowland Water District; Myra Malner, Rowland Water District; Dave Michalko, Covina Valley Water; Michael Miller; Stephanie Moreno, Water Quality Authority; Sherry Shaw, resident; 3107456518

In person attendees: John Bellah, Rowland Water District; Tom Coleman, Rowland Water District; Chris Diggs, City of Pomona; Kelly Gardener, Main San Gabriel Basin Watermaster; Jared Macias, Walnut Valley Water District; Dusty Moisio, Rowland Water District; Justin Nakano, Main San Gabriel Basin Watermaster; Dinny Rasmussen, League of Women's Voters

DRAFT

3. FLAG SALUTE

President Ti led the flag salute.

4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO SB 707 - Notification Due to Just Cause

All Directors attended the board meeting in person.

5. AGENDA REORDER/ADDITIONS

No reorder or additions to the agenda were requested.

6. PUBLIC COMMENT

President Ti opened public comment; there was none.

7. PRESENTATION

Kristi and Patrick Foy of Arnold & Associates reviewed the close of the 2025–26 legislative session, outcomes of key water-related bills, and AB 2568 concerning the permissible number of compensated Board service days. They also discussed the November election, anticipated changes in state leadership, and priorities for the 2027 session. The new Governor will present the proposed state budget in January 2027. The Board requested that future presentations include congressional representatives and discussed potential implications for water policy.

8. ACTION AGENDA

A. CONSIDER APPROVAL OF A COST SHARING AGREEMENT WITH SAN GABRIEL VALLEY MUNICIPAL WATER DISTRICT (SGVMWD) FOR GOLDEN MUSSEL MITIGATION

Chief Finance Officer Gomez presented the finalized golden mussel cost sharing agreement with SGVMWD, incorporating monitoring and sampling requirements directly into the agreement. The District's estimated annual share is $75,000, with approximately 80% expected to be passed through to Covina Valley Water Company. The Board approved the agreement, subject to nonsubstantive changes and authorized the General Manager to execute the agreement.

DRAFT

Moved: Director De Jesus Second: Director Goytia Ayes: De Jesus, Goytia, Kuhn, Marquez, Roberto, Ti Noes: Abstain: Absent: Motion No. 26-10-5580 Approval of Cost Sharing Agreement with SGVMWD for Golden Mussel Mitigation Motion passed 6-0-0-0

B. MIRAMAR SOUTHERN CARPORTS UPGRADES PROJECT

At the General Manager's request, President Ti pulled the Miramar Southern Carports Upgrades Project from consideration. No action was taken.

9. REPORTS

A. REGISTRAR-RECORDER/COUNTY CLERK NOTICE OF NO ELECTION FOR DIVISIONS 1 AND 5

The Los Angeles County Registrar-Recorder/County Clerk issued a Notice of No Election for Divisions 1 and 5, as Directors Goytia and Roberto were unopposed. The Los Angeles County Board of Supervisors approved their appointments in lieu of election. Each seat carries a full four-year term ending December 6, 2030.

B. PENSION FUNDING STATUS UPDATE

Chief Finance Officer Gomez reported an official CalPERS funded ratio of 80.4%, with approximately $29.2 million in accrued liabilities and $23.4 million in plan assets. Including approximately $1.2 million in the PARS Section 115 Pension Trust, the combined funding level was approximately 84.6%, compared with the District's 90% objective. The Board discussed required CalPERS payments, discretionary PARS contributions, investment flexibility, and a future workshop on pension funding. No additional discretionary contribution was recommended, and no action was taken.

C. OPEB SECTION 115 FUNDING UPATE

Chief Finance Officer Gomez explained that the decline in the other post-employment benefits (OPEB) funded ratio to approximately 60% reflected increased long-term liabilities from previously approved retiree medical benefit enhancements, rather than a decline in trust assets. Staff proposed a $500,000 contribution from unreserved cash to the PARS

OPEB Trust, which would increase the funded ratio to approximately 80% toward the District's 90% objective. This item will be brought back to the October 21, 2026 Board of Directors meeting for consideration of approval.

D. FY 2025/26 PROJECT APPROPRIATION CARRYFORWARD

Finance Manager Aguilar presented a proposed $3,769,399 carryforward of unexpended FY 2025/26 appropriations into FY 2026/27, consisting of $156,709 for planning and resource studies and $3,612,690 for capital improvement projects. Staff clarified that the funds would support previously approved projects and would not establish new projects or increase project budgets. This item will be brought back to the October 21, 2026 Board of Directors meeting for consideration of approval.

10. DIRECTORS' / GENERAL MANAGER'S ORAL REPORTS

A. METROPOLITAN WATER DISTRICT

Director De Jesus reported on the fire involving battery storage equipment at MWD's Weymouth Water Treatment Plant in La Verne and commended MWD's coordination with City officials. He also reported that MWD's Colorado River ad hoc committee would meet weekly during October as negotiations continue among California agencies and the basin states.

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 Marquez had nothing new to report.

E. SIX BASINS WATERMASTER

Director Roberto had nothing new to report.

F. ADDITIONAL BOARD MEMBER REPORTS

No additional Board Member reports were provided.

DRAFT

G. GENERAL MANAGER'S COMMENTS

General Manager Litchfield reported that staff was working with Watermaster and a consultant on Phase 2 of the Golden Mussel Control Plan for eastern Main San Gabriel Basin recharge facilities, with submittal to the County and State planned as soon as possible. SGVMWD has resumed recharge in the canyon basins, while approvals remain pending for the District's recharge connections. He also reminded attendees that the October 22 Leadership Breakfast would be held at the San Dimas Golf Course.

11. CLOSED SESSION

The Board convened into closed session at 9:01 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: City of Ontario v. Inland Empire Utilities Agency, et al., San Bernardino County Superior Court Case No. CIVRS260715

The Board reconvened into open session at 9:42 a.m. Legal Counsel Kennedy stated that no reportable action was taken on any of the closed session items.

12. FUTURE AGENDA ITEMS

The Board requested a workshop to discuss AB 2568 and OPEB funding.

13. ADJOURNMENT AND NEXT MEETING

President Ti adjourned the Board of Directors meeting at 9:42 a.m. to a regular Board Meeting on October 21, 2026, at 8:00 a.m.

DRAFT

Mike Ti
President, Board of Directors

Recorded by: Nadia Aguirre
Executive Board Secretary

DRAFT

THREE VALLEYS MUNICIPAL WATER DISTRICT
REGULAR BOARD OF DIRECTORS MEETING MINUTES

1021 E. Miramar Ave., Claremont, CA 91711
Wednesday, October 21, 2026 | 8:00 a.m.

1. CALL TO ORDER

President Ti called the Board of Directors meeting to order at 8:00 a.m.

2. ROLL CALL

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

DIRECTORS PRESENT	STAFF PRESENT
Mike Ti, President	Steve Kennedy, Legal Counsel
Carlos Goytia, Vice President	Matthew Litchfield, General Manager
David De Jesus, Director	Dominique Aguiar, Operations Supervisor
Bob Kuhn, Director	Brittany Aguilar, Finance Manager
Jorge Marquez, Director	Nadia Aguirre, Executive Board Secretary
Jody Roberto, Director	Antonio Carbajal, Water Resources Intern
Division III, Vacant	Erika Gomez, Chief Finance Officer
	Joshua Olivares-Hernandez, Finance Analyst
	Brian Pen, Water Resources Analyst
	Robert Peng, I.T. Manager
	Alivn Ramos, I.T. Analyst
	Stephania Rodriguez, Administrative Assistant
	Debbie Rose, Government Affairs Manager
	Marissa Turner, Water Resources Specialist

Virtual Attendees: Ed Hilden, Walnut Valley Water District; Bruce Knoles, San Gabriel Valley Municipal Water District; Robert Leamy, Rowland Water District; Dave Michalko, Covina Valley Water Company; Michael Miller; Stephanie Moreno, Water Quality Authority; Gabby Palomares, Rowland Water District; Kristie Sanchez, City of La Verne

In person attendees: John Bellah, Rowland Water District; Tom Coleman, Rowland Water District; Chris Diggs, City of Pomona; Kelly Gardener, Main San Gabriel Basin Watermaster; Jared Macias, Walnut Valley Water District; Myra Malner, Rowland Water District; Dusty Moisio, Rowland Water District; Sherry Shaw, resident

3. FLAG SALUTE

President Ti led the flag salute.

4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO SB 707 - Notification Due to Just Cause

All Directors attended the board meeting in person.

5. AGENDA REORDER/ADDITIONS

No reorder or additions to the agenda were requested.

6. PUBLIC COMMENT

President Ti opened public comment; there was none.

7. CONSENT CALENDAR

The Board of Directors approved consent calendar items 7.A – 7.I:
7.A – Receive, Approve, and File Board Meeting Minutes
- August 19, 2026 – Special Board Workshop
- September 2, 2026 – Regular Board Meeting
- September 16, 2026 – Regular Board Meeting

7.B – Receive, Approve, and File Financial Reports and Investment Update, September 2026
7.C – Imported Water Sales, September 2026
7.D – Miramar Operations Report, September 2026
7.E – Approval of Director Expense Reports, September 2026
7.F – Authorization of OPEB Section 115 Trust Contribution
7.G – Approval of FY 2025-26 Project Appropriation CarryForward
7.H – Consider Cancellation of December 2, 2026 Board Meeting Due To Association of California Water Agencies Conference
7.I – Approval of Resolution No. 26-10-1035 Honoring Board of Director Edwin Hilden of The Walnut Valley Water District Upon His Retirement

Moved: Director Kuhn Second: Director Goytia
Ayes: De Jesus, Goytia, Kuhn, Marquez, Roberto, Ti
Noes:
Abstain:
Absent:
Motion No. 26-10-5581 Approval of Consent Calendar Items 7.A – 7.I
Motion passed 6-0-0-0

8. ACTION AGENDA

DRAFT

A. APPROVAL OF RECLASSIFICATION OF INFORMATION TECHNOLOGY MANAGER TO INFORMATION TECHNOLOGY DIRECTOR

Chief Finance Officer Gomez presented the proposed reclassification of Information Technology Manager to Information Technology Director to reflect expanded responsibilities in cybersecurity, infrastructure protection, business continuity, and long-term technology planning. The position will continue reporting to the Chief Finance Officer, with no immediate fiscal impact or adjustment to the salary. The proposed annual salary range is $179,351 to $251,091, reflecting a 12.5% increase over the maximum salary of the existing salary range. The Board of Directors approved the reclassification effective October 21, 2026, and adopted the revised salary schedule.

Moved: Director Kuhn Second: Director Roberto Ayes: De Jesus, Goytia, Kuhn, Marquez, Roberto, Ti Noes: Abstain: Absent: Motion No. 26-10-5582 Approval of Reclassification from IT Manager to IT Director Motion passed 6-0-0-0

9. REPORTS

A. SPONSORSHIP AND OUTREACH PROGRAM UPDATE

General Manager Litchfield reported that the District provided $17,500 in sponsorship funding during FY 2025/26 and that sponsorships for Indigenous Peoples Day and Cal Poly Pomona PumpkinFest had been approved for FY 2026/27. The Board discussed the $5,000 annual sponsorship allocation per Director, shared sponsorship contributions, fiscal-year accounting, and the policy's water nexus requirement. Staff explained that individual activity codes are used to track expenditures and confirmed that unused allocations do not carry forward. Chief Finance Officer Gomez offered to provide the Board with an itemized breakdown of sponsorships, to which the Director's agreed.

Director Roberto requested additional justification for certain sponsorships whose water nexus was not readily apparent. Directors Marquez and Goytia acknowledged staff's efforts in managing sponsorships and the approval process, emphasizing that the district's participation in sponsored events is intended to inform the public of water-related matters.

B. PROPOSED AMENDMENTS TO ASSOCIATION OF CALIFORNIA WATER AGENCIES BYLAWS

General Manager Litchfield provided an informational update on the proposed amendments to the ACWA Bylaws. Director Kuhn, the District's designated voting representative, stated that he had reviewed the amendments and had no objections. Director Kuhn will submit the ballot on the District's behalf once electronic ballots are distributed on November 9, 2026.

10. DIRECTORS' / GENERAL MANAGER'S ORAL REPORTS

Director De Jesus reported that Metropolitan Water District selected Marty Miller, representing the San Diego County Water Authority, as Chair-elect beginning in 2027.

General Manager Litchfield mentioned the Leadership Breakfast will take place on October 22, 2026 at the San Dimas Canyon Golf Course.

11. CLOSED SESSION

The Board convened into closed session at 8:27 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 CONSUEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to Government Code Section 54956.9(d)(2): One Potential Case

The Board reconvened into open session at 9:16 a.m. Legal Counsel Kennedy stated that no reportable action was taken on any of the closed session items.

12. FUTURE AGENDA ITEMS

No future agenda items were requested.

13. ADJOURNMENT AND NEXT MEETING

President Ti adjourned the Board of Directors meeting at 9:17 a.m. to a regular Board Meeting on November 4, 2026, at 8:00 a.m.

DRAFT

Mike Ti
President, Board of Directors

Recorded by: Nadia Aguirre
Executive Board Secretary

DRAFT

THREE VALLEYS MUNICIPAL WATER DISTRICT

BOARD INFORMATION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Change in Cash and Cash Equivalents Report

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 October 31, 2026.

The Change in Cash and Cash Equivalents reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities. This report demonstrates where the cash came from, how the cash was used, and how much the change in cash was during the month.

Fiscal Impact
None

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

THREE VALLEYS MUNICIPAL WATER DISTRICT

CHANGE IN CASH AND CASH EQUIVALENTS REPORT

October 1 through October 31, 2026

		CASH	CASH EQUIVALENTS
SUMMARY 10/31/26			
Petty Cash		6,000.00	
Local Agency Investment Fund			6,955,907.04
California Asset Management Program (CAMP)			3,071,582.46
General Checking		1,334,928.44	
TOTAL CASH IN BANKS & ON HAND		**$ 1,340,928.44**	**$ 10,027,489.50**
TOTAL CASH IN BANKS & ON HAND	10/31/26	1,340,928.44	10,027,489.50
TOTAL CASH IN BANKS & ON HAND	09/30/26	446,555.08	10,199,352.77
PERIOD INCREASE/(DECREASE)		***$ 894,373.36***	***$ (171,863.27)***
CHANGE IN CASH POSITION DUE TO:			
Water Sales/Charges Revenue		10,344,461.76	
Subvention/RTS Standby Charge Revenue			
Hydroelectric Revenue			
Other Revenue		5,059.51	
Investment Xfer From Chandler Asset Mgt			
LAIF Quarterly Interest			67,755.21
California Asset Mgmt Program Interest			10,381.52
Transfer to/from CAMP			
Transfer to/from LAIF		250,000.00	
INFLOWS		10,599,521.27	78,136.73
Expenditures		(9,193,827.04)	
Current Month Outstanding Payables		253,223.68	
Prior Month Cleared Payables		(262,998.24)	
Bank Service Fees		(362.55)	
HRA/HSA/FSA/Dependent Care Payment		(833.76)	
CalPERS Unfunded Liability /1959 Survivor Ben		(350.00)	
PARS OPEB Trust		(500,000.00)	
Investment Xfer to Chandler Asset Mgt			
Transfer to/from CAMP			
Transfer to/from LAIF			(250,000.00)
OUTFLOWS		(9,705,147.91)	(250,000.00)
PERIOD INCREASE/(DECREASE)		***894,373.36***	***(171,863.27)***
		$ -	$ -

THREE VALLEYS
MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Investment Portfolio Performance and Compliance Summary – October 2026

Staff Recommendation
Staff recommends that the Board receive and file the Investment Portfolio Performance and Compliance Summary for the month ended October 31, 2026.

Discussion
As of October 31, 2026, the District's investment portfolio totaled approximately $16.19 million (book value) with a market value of $16.12 million and an overall book yield of 3.86%. The portfolio includes securities managed by Chandler Asset Management, balances held in the Local Agency Investment Fund (LAIF) and the California Asset Management Program (CAMP), and operating cash held in District bank accounts.

The Chandler-managed portion of the portfolio totaled approximately $5.08 million (book value) with a book yield of 4.30%. The portfolio is diversified across permitted investment types including U.S. Treasuries, federal agencies, corporate securities, and other high-grade instruments consistent with the District's investment policy. The Chandler portfolio generated a 1.70% one-year total return, compared to 1.57% for its benchmark. Yield reflects the income rate generated by the portfolio, while total return includes both income and changes in market value over time. Because the District generally holds securities to maturity, investment income rather than short-term market value changes is the primary driver of portfolio earnings.

The District also maintains liquid balances in pooled investment programs and operating accounts. As of October 31, 2026, the District held approximately $6.96 million in LAIF, $3.07 million in CAMP, and $1.09 million in operating cash and petty cash, providing liquidity for operational and capital needs.

This report is provided in accordance with California Government Code Section 53646, which requires periodic reporting to the governing body on the status of the District's investment portfolio. The District's investment portfolio remains in compliance with California Government Code Sections 53600 et seq. and the District's adopted Investment Policy. Consistent with the statutory priorities of safety, liquidity, and yield, the portfolio is structured to preserve capital, maintain sufficient liquidity to meet operational and capital funding needs, and generate stable investment income. Based on current balances and projected expenditures, the portfolio provides sufficient liquidity to meet the District's anticipated cash flow requirements for the next six months.

Fiscal Impact

There is no direct fiscal impact associated with receiving and filing this report. The report is informational only.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 – Accountability

Attachment(s)

Exhibit A – Consolidated Listing of Investment Portfolio – October 31, 2026
Exhibit B – Chandler Asset Management Investment Portfolio Detail – October 31, 2026

Meeting History

None

NA/EG

THREE VALLEYS MUNICIPAL WATER DISTRICT

CONSOLIDATED LISTING OF INVESTMENT PORTFOLIO

October 31, 2026

ITEM	BOOK YIELD	BOOK VALUE	PAR VALUE	MARKET VALUE
Chandler Asset Management				
ABS - Asset Backed Securities	4.93%	357,173.9	358,365.98	357,496.73
Bonds - Agency	4.35%	526,794.9	525,000.00	524,027.91
CMO - Collateralized Mortgage Obligation	4.83%	404,782.0	434,809.03	402,113.07
Cash	0.00%	(19,785.3)	(19,785.32)	(19,785.32)
US Corporate	4.47%	1,349,432.2	1,350,000.00	1,328,230.73
Money Market Fund	3.54%	26,829.7	26,829.68	26,829.68
Supranational	4.25%	219,051.4	220,000.00	216,758.17
US Treasury	4.00%	2,211,080.8	2,220,000.00	2,169,930.01
	4.30%	**5,075,359.57**	**5,115,219.37**	**5,005,600.96**
Local Agency Invest Fund TVMWD	3.99%	6,955,907.04	6,955,907.04	6,955,907.04
California Asset Management Program	3.99%	3,071,582.46	3,071,582.46	3,071,582.46
Reserve Fund		**$ 15,102,849.07**	**$ 15,142,708.87**	**$ 15,033,090.46**
Checking (Citizens)	0.55%	1,081,704.76	1,081,704.76	1,081,704.76
Petty Cash Fund	0.00%	6,000.00	6,000.00	6,000.00
Working Cash		**$ 1,087,704.76**	**$ 1,087,704.76**	**$ 1,087,704.76**
TOTAL PORTFOLIO	**3.86%**	**$ 16,190,553.83**	**$ 16,230,413.63**	**$ 16,120,795.22**

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 26-06-1028). 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

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

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

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Portfolio Characteristics

Average Modified Duration	2.50
Average Coupon	4.03%
Average Purchase YTM	4.30%
Average Market YTM	4.80%
Average Credit Quality*	AA+
Average Final Maturity	2.90
Average Life	2.79

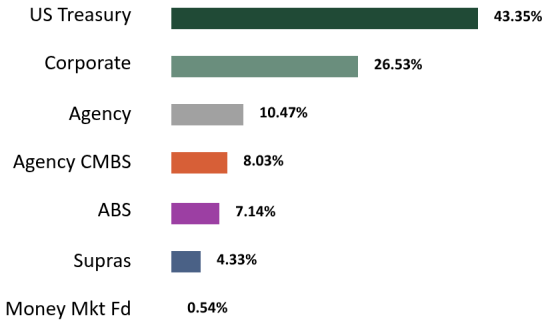
Account Summary

	End Values as of 09/30/2026	End Values as of 10/31/2026
Market Value	4,949,009.46	5,005,600.96
Accrued Interest	40,469.36	43,077.27
Total Market Value	**4,989,478.82**	**5,048,678.22**
Income Earned	17,335.55	13,062.15
Cont/WD	0.00	0.00
Par	5,102,257.70	5,115,219.37
Book Value	5,061,757.99	5,075,359.57
Cost Value	5,039,256.33	5,056,254.83

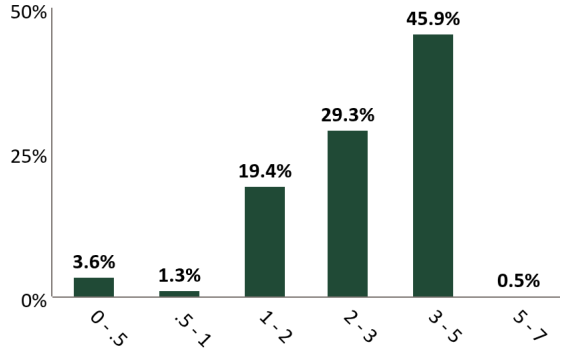
Top Issuers

United States	43.35%
Federal Home Loan Mortgage Corp	8.03%
Federal Home Loan Banks	5.88%
Farm Credit System	4.59%
International Bank for Recon and Dev	2.35%
Berkshire Hathaway Inc.	1.78%
Toyota Auto Receivables Owner Trust	1.71%
Blackrock, Inc.	1.69%

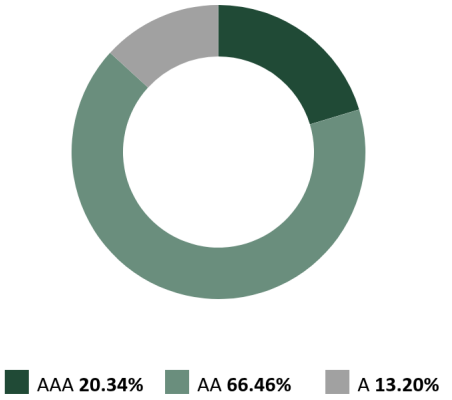
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (05/01/09)
Three Valleys Municipal WD	1.20%	0.37%	0.92%	1.70%	3.63%	4.60%	2.07%	2.06%	2.02%
Benchmark Return	1.22%	0.43%	0.83%	1.57%	3.41%	4.32%	1.69%	1.72%	1.70%

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

STATEMENT OF COMPLIANCE

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	20.0	8.0	Compliant	
Max Maturity (SD; Years)	5.0	4.4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	7.1	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (SD; Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; 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 (SD; Days)	270	0.0	Compliant	
Min Rating (A-1 by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.6	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (SD; Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	10.5	Compliant	
Max Maturity (SD; Years)	5	2	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.5	Compliant	
Max % Issuer (MV)	20.0	0.5	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

STATEMENT OF COMPLIANCE

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; 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 (SD; 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 (SD; Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	4.3	Compliant	
Max % Issuer (MV)	10.0	2.3	Compliant	
Max Maturity (SD; Years)	5	2	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 (SD; Years)	5.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	43.4	Compliant	
Max Maturity (SD; Years)	5	4	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

RECONCILIATION SUMMARY

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**(75,000.00)**

Principal Paydowns

Month to Date	**(4,411.35)**
Fiscal Year to Date	**(14,403.35)**

Purchases

Month to Date	**301,511.33**
Fiscal Year to Date	**852,240.45**

Sales

Month to Date	**(263,395.39)**
Fiscal Year to Date	**(681,032.34)**

Interest Received

Month to Date	**8,025.15**
Fiscal Year to Date	**56,965.88**

Purchased / Sold Interest

Month to Date	**1,289.41**
Fiscal Year to Date	**2,271.83**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	5,061,757.99	5,012,181.43
Maturities/Calls	0.00	(75,000.00)
Principal Paydowns	(4,411.35)	(14,403.35)
Purchases	301,511.33	852,240.45
Sales	(263,395.39)	(681,032.34)
Change in Cash, Payables, Receivables	(19,972.43)	(19,820.57)
Amortization/Accretion	1,139.68	3,574.70
Realized Gain (Loss)	(1,270.27)	(2,380.74)
Ending Book Value	5,075,359.57	5,075,359.57

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	4,949,009.46	4,994,791.55
Maturities/Calls	0.00	(75,000.00)
Principal Paydowns	(4,411.35)	(14,403.35)
Purchases	301,511.33	852,240.45
Sales	(263,395.39)	(681,032.34)
Change in Cash, Payables, Receivables	(19,972.43)	(19,820.57)
Amortization/Accretion	1,139.68	3,574.70
Change in Net Unrealized Gain (Loss)	42,989.92	(52,368.74)
Realized Gain (Loss)	(1,270.27)	(2,380.74)
Ending Market Value	5,005,600.96	5,005,600.96

HOLDINGS REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
05594HAD5	BMWLT 2025-2 A3 3.97 09/25/2028	25,000.00	10/08/2025 4.32%	24,999.93 24,999.95	99.50 4.71%	24,875.75 16.54	0.50% (124.20)	NA/AAA AAA	1.90 0.70
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	16,829.62	08/09/2024 4.66%	16,826.98 16,828.25	99.98 4.66%	16,825.90 21.36	0.34% (2.34)	Aaa/NA AAA	2.39 0.53
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	25,000.00	05/14/2025 4.66%	24,996.95 24,998.08	99.88 4.77%	24,969.33 51.22	0.50% (28.76)	NA/AAA AAA	2.46 1.05
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	10,811.19	10/10/2024 4.51%	10,810.58 10,810.85	99.84 4.69%	10,794.13 21.14	0.22% (16.72)	Aaa/AAA NA	2.62 0.64
34535VAD6	FORDO 2024-D A3 4.61 08/15/2029	25,967.50	11/19/2024 4.66%	25,966.67 25,967.01	99.94 4.74%	25,952.86 53.20	0.52% (14.16)	Aaa/NA AAA	2.79 0.68
44935CAD3	HART 2025-A A3 4.32 10/15/2029	29,757.67	03/04/2025 4.84%	29,753.28 29,754.85	99.77 4.69%	29,689.94 57.13	0.59% (64.91)	NA/AAA AAA	2.96 0.69
09657UAD2	BMWLT 262 A3 5.22 12/26/2029	40,000.00	10/07/2026 5.28%	39,996.82 39,996.87	100.50 5.01%	40,198.40 98.60	0.80% 201.53	Aaa/NA AAA	3.15 1.87
58769NAD0	MBALT 2026-B A3 5.21 02/15/2030	35,000.00	10/14/2026 5.28%	34,994.00 34,994.05	100.37 5.05%	35,129.29 45.59	0.70% 135.24	NA/AAA AAA	3.29 1.69
89231GAD0	TAOT 2025-D A3 3.84 06/17/2030	30,000.00	10/15/2025 4.27%	29,996.55 29,997.31	98.80 4.86%	29,640.57 51.20	0.59% (356.74)	NA/AAA AAA	3.63 1.21
92970QAK1	WFCIT 2026-1 A 4.08 04/16/2029	50,000.00	10/06/2026 5.15%	48,800.78 48,833.30	98.13 4.94%	49,062.55 90.67	0.98% 229.25	Aaa/NA AAA	2.46 2.28
44935MAD1	HART 26C A3 5.03 06/16/2031	25,000.00	09/15/2026 5.09%	24,998.40 24,998.44	100.18 5.00%	25,043.83 55.89	0.50% 45.39	NA/AAA AAA	4.62 2.15
89240WAD4	TAOT 2026-D A3 5.26 06/16/2031	45,000.00	10/09/2026 5.32%	44,994.87 44,994.92	100.70 5.01%	45,314.19 105.20	0.91% 319.27	NA/AAA AAA	4.62 2.23
Total ABS		**358,365.98**	**4.93%**	**357,135.82 357,173.88**	**99.76 4.88%**	**357,496.73 667.75**	**7.14% 322.85**		**3.17 1.49**
AGENCY									
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	60,000.00	04/06/2023 3.51%	62,670.00 60,735.89	99.96 4.53%	59,974.38 382.50	1.20% (761.51)	Aa1/AA+ AA+	1.36 1.29
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	100,000.00	09/12/2023 4.49%	99,493.50 99,811.70	99.40 4.71%	99,403.10 644.10	1.99% (408.60)	Aa1/AA+ AA+	1.86 1.75
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	130,000.00	09/27/2023 4.76%	128,515.40 129,436.65	99.80 4.61%	129,743.51 633.75	2.59% 306.86	Aa1/AA+ AA+	1.90 1.78

HOLDINGS REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133EPC45	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028	100,000.00	11/27/2023 4.46%	100,716.00 100,293.59	99.90 4.68%	99,897.30 2,158.33	2.00% (396.29)	Aa1/AA+ AA+	2.04 1.88
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	80,000.00	-- 4.03%	82,524.30 81,086.18	100.21 4.64%	80,171.92 1,509.44	1.60% (914.26)	Aa1/AA+ AA+	2.10 1.94
3130B1BC0	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	55,000.00	06/18/2024 4.29%	55,822.80 55,430.90	99.70 4.75%	54,837.70 1,010.43	1.10% (593.21)	Aa1/AA+ AA+	2.60 2.38
Total Agency		**525,000.00**	**4.35%**	**529,742.00** **526,794.91**	**99.82** **4.65%**	**524,027.91** **6,338.56**	**10.47%** **(2,767.00)**		**1.96** **1.82**
AGENCY CMBS									
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	49,809.03	07/10/2023 4.75%	47,159.03 49,117.73	98.35 4.71%	48,984.69 139.05	0.98% (133.04)	Aa1/AA+ AAA	1.24 1.08
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	90,000.00	05/24/2023 4.65%	88,347.66 89,497.31	98.50 4.78%	88,647.84 288.75	1.77% (849.47)	Aa1/AA+ AAA	1.57 1.40
3137H4BY5	FHMS K-746 A2 2.031 09/25/2028	50,000.00	10/26/2023 5.31%	43,060.55 47,368.74	95.01 4.83%	47,505.05 84.63	0.95% 136.31	Aa1/AA+ AAA	1.90 1.77
3137FTFY8	FHMS K-109 A2 1.558 04/25/2030	50,000.00	12/16/2025 3.89%	45,457.03 46,377.82	89.40 5.00%	44,697.90 64.92	0.89% (1,679.92)	Aa1/AA+ AAA	3.48 3.20
3137F9Z79	FHMS K-125 A2 1.846 01/25/2031	95,000.00	09/17/2026 5.04%	83,444.14 83,740.06	88.07 5.04%	83,670.59 146.14	1.67% (69.48)	Aa1/AA+ AAA	4.24 3.91
3137FYUJ3	FHMS K-128 A2 2.02 03/25/2031	100,000.00	09/16/2026 5.05%	88,386.72 88,680.27	88.61 5.04%	88,607.00 168.33	1.77% (73.27)	Aa1/AA+ AAA	4.40 3.93
Total Agency CMBS		**434,809.03**	**4.83%**	**395,855.13** **404,781.95**	**92.71** **4.91%**	**402,113.07** **891.82**	**8.03%** **(2,668.88)**		**2.96** **2.69**
CASH									
CCYUSD	Payable	(24,995.75)	--	(24,995.75) (24,995.75)	1.00	(24,995.75) 0.00	(0.50%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	5,210.43	--	5,210.43 5,210.43	1.00	5,210.43 0.00	0.10% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**(19,785.32)**		**(19,785.32)** **(19,785.32)**	**1.00**	**(19,785.32)** **0.00**	**(0.40%)** **0.00**		**0.00** **0.00**
CORPORATE									

HOLDINGS REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	90,000.00	-- 2.70%	88,360.10 89,877.02	99.20 4.49%	89,279.91 264.50	1.78% (597.11)	Aa2/AA A+	0.37 0.36
09247XAN1	BLACKROCK FINANCE INC 3.2 03/15/2027	85,000.00	04/25/2022 3.40%	84,219.70 84,941.36	99.53 4.48%	84,600.08 347.56	1.69% (341.28)	Aa3/AA- NA	0.37 0.36
037833ET3	APPLE INC 4.0 05/10/2028	10,000.00	05/08/2023 4.04%	9,980.70 9,994.13	98.98 4.70%	9,897.82 190.00	0.20% (96.31)	Aaa/AA+ NA	1.53 1.43
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	60,000.00	06/15/2023 4.69%	59,248.80 59,764.70	99.46 4.77%	59,676.00 1,217.33	1.19% (88.70)	Aa2/A+ AA-	1.54 1.44
58933YBH7	MERCK & CO INC 4.05 05/17/2028	15,000.00	05/08/2023 4.07%	14,987.85 14,996.26	98.91 4.79%	14,836.83 276.75	0.30% (159.43)	Aa3/A+ NA	1.54 1.45
74340XCG4	PROLOGIS LP 4.875 06/15/2028	60,000.00	09/27/2023 5.59%	58,248.00 59,397.34	99.89 4.95%	59,931.78 1,105.00	1.20% 534.44	A2/A NA	1.62 1.51
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	60,000.00	01/24/2024 4.64%	59,902.20 59,956.00	99.29 4.94%	59,571.54 697.67	1.19% (384.46)	A1/A+ NA	2.25 2.08
06051GHG7	BANK OF AMERICA CORPORATION 3.97 03/05/2029	45,000.00	03/25/2024 5.20%	43,054.64 44,337.58	98.61 5.20%	44,373.60 277.90	0.89% 36.02	A1/A- AA-	2.34 1.28
46647PAX4	JPMORGAN CHASE & CO 4.452 12/05/2029	70,000.00	12/09/2024 4.72%	69,325.20 69,645.45	98.49 5.36%	68,943.63 1,263.87	1.38% (701.82)	A1/A AA-	3.10 1.93
91324PFG2	UNITEDHEALTH GROUP INC 4.8 01/15/2030	60,000.00	01/28/2025 4.84%	59,883.60 59,924.78	99.10 5.11%	59,457.60 848.00	1.19% (467.18)	A2/A+ A	3.21 2.89
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	60,000.00	-- 4.87%	60,186.20 60,130.56	99.10 5.25%	59,460.96 693.00	1.19% (669.60)	A2/NA A	3.27 2.94
756109BR4	REALTY INCOME CORP 4.85 03/15/2030	60,000.00	07/14/2025 4.53%	60,778.20 60,553.96	98.78 5.25%	59,266.32 371.83	1.18% (1,287.64)	A3/A- A	3.37 3.05
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	60,000.00	07/21/2025 4.39%	60,637.20 60,458.91	98.51 5.13%	59,108.46 356.50	1.18% (1,350.45)	A3/A- A-	3.37 3.06
857477DB6	STATE STREET CORPORATION 4.834 04/24/2030	60,000.00	06/23/2025 4.49%	60,872.40 60,623.36	99.15 5.10%	59,488.80 56.40	1.19% (1,134.56)	Aa3/A AA-	3.48 3.16
06051GHV4	BANK OF AMERICA CORPORATION 3.194 07/23/2030	25,000.00	08/25/2025 4.61%	23,959.50 24,210.33	94.55 5.41%	23,637.93 217.37	0.47% (572.41)	A1/A- AA-	3.73 2.54
828807DZ7	SIMON PROPERTY GROUP LP 4.375 10/01/2030	60,000.00	12/08/2025 4.27%	60,261.60 60,212.07	96.92 5.26%	58,151.04 218.75	1.16% (2,061.03)	A3/A NA	3.92 3.53

HOLDINGS REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	25,000.00	01/07/2026 4.21%	24,992.25 24,993.49	96.39 5.17%	24,097.55 323.75	0.48% (895.94)	A1/A+ A+	4.19 3.73
025816DY2	AMERICAN EXPRESS COMPANY 5.085 01/30/2031	60,000.00	01/29/2026 4.31%	61,696.20 61,376.93	99.25 5.26%	59,550.72 771.23	1.19% (1,826.21)	A2/A- A	4.25 2.92
023135DD5	AMAZON.COM INC 4.25 03/13/2031	65,000.00	-- 4.44%	64,451.00 64,507.26	95.57 5.40%	62,117.84 368.33	1.24% (2,389.43)	A1/AA AA-	4.36 3.89
61747YFZ3	MORGAN STANLEY 5.192 04/17/2031	65,000.00	05/13/2026 4.78%	65,936.00 65,824.38	99.11 5.48%	64,421.18 131.24	1.29% (1,403.21)	A1/A- A+	4.46 3.12
89236TQB4	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	35,000.00	05/11/2026 4.60%	34,928.95 34,935.60	97.23 5.24%	34,030.61 738.74	0.68% (905.00)	A1/A+ A+	4.53 3.95
14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031	15,000.00	05/11/2026 4.53%	14,979.45 14,981.36	97.23 5.19%	14,585.13 311.25	0.29% (396.23)	A1/A A+	4.54 3.96
58933YCK9	MERCK & CO INC 4.65 05/22/2031	20,000.00	05/18/2026 4.66%	19,987.60 19,988.71	98.14 5.11%	19,627.30 410.75	0.39% (361.41)	Aa3/A+ NA	4.56 3.97
57636QBL7	MASTERCARD INCORPORATED 4.6 06/08/2031	45,000.00	06/04/2026 4.62%	44,964.00 44,966.88	97.60 5.19%	43,918.88 822.25	0.88% (1,048.00)	Aa3/A+ NA	4.60 4.01
67066GAR5	NVIDIA CORP 4.5 06/15/2031	65,000.00	-- 4.74%	64,321.30 64,353.08	95.53 5.61%	62,094.37 1,080.63	1.24% (2,258.71)	Aa1/AA NA	4.62 4.03
039482AF1	ARCHER-DANIELS-MIDLAND CO 4.829 09/01/2031	50,000.00	09/08/2026 5.07%	49,469.50 49,484.97	98.20 5.25%	49,101.45 543.26	0.98% (383.52)	A2/A A	4.84 4.20
594918DB7	MICROSOFT CORPORATION 5.2 11/03/2031	25,000.00	10/29/2026 5.20%	24,995.75 24,995.75	100.01 5.16%	25,003.43 0.00	0.50% 7.68	Aaa/AAA NA	5.01 4.35
Total Corporate		**1,350,000.00**	**4.47%**	**1,344,627.89** **1,349,432.21**	**98.41** **5.11%**	**1,328,230.73** **13,903.86**	**26.53%** **(21,201.48)**		**3.10** **2.61**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	26,829.68	-- 3.54%	26,829.68 26,829.68	1.00 3.54%	26,829.68 0.00	0.54% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**26,829.68**	**3.54%**	**26,829.68** **26,829.68**	**1.00** **3.54%**	**26,829.68** **0.00**	**0.54%** **0.00**		**0.00** **0.00**
SUPRANATIONAL									

HOLDINGS REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	35,000.00	08/25/2023 4.56%	33,397.70 34,442.48	98.20 4.61%	34,369.37 370.90	0.69% (73.11)	Aaa/AAA NA	1.70 1.61
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	40,000.00	07/06/2023 4.53%	39,955.60 39,984.93	99.85 4.59%	39,938.52 540.00	0.80% (46.41)	Aaa/AAA NA	1.70 1.60
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	60,000.00	02/15/2024 4.32%	59,467.20 59,755.24	98.87 4.65%	59,323.08 522.50	1.19% (432.16)	Aaa/AAA NA	2.29 2.14
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	85,000.00	10/08/2024 3.93%	84,778.15 84,868.79	97.80 4.68%	83,127.20 136.85	1.66% (1,741.59)	Aaa/AAA NA	2.96 2.75
Total Supranational		**220,000.00**	**4.25%**	**217,598.65 219,051.44**	**98.53 4.65%**	**216,758.17 1,570.25**	**4.33% (2,293.28)**		**2.34 2.19**
US TREASURY									
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	65,000.00	08/30/2022 3.29%	63,400.39 64,757.61	98.82 4.37%	64,234.17 451.73	1.28% (523.44)	Aa1/AA+ AA+	0.75 0.72
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	125,000.00	01/30/2023 3.69%	126,049.80 125,248.56	99.30 4.49%	124,130.88 1,632.13	2.48% (1,117.68)	Aa1/AA+ AA+	1.17 1.11
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	70,000.00	06/15/2023 3.93%	69,042.97 69,695.08	98.59 4.56%	69,015.66 1,067.69	1.38% (679.42)	Aa1/AA+ AA+	1.58 1.49
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	60,000.00	02/10/2025 4.29%	59,690.63 59,844.09	99.28 4.56%	59,566.38 625.48	1.19% (277.71)	Aa1/AA+ AA+	1.75 1.65
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	90,000.00	02/26/2024 4.31%	88,751.95 89,430.06	98.70 4.61%	88,829.28 909.78	1.77% (600.78)	Aa1/AA+ AA+	2.25 2.10
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	70,000.00	04/22/2024 4.67%	68,747.66 69,399.27	99.20 4.61%	69,442.17 509.53	1.39% 42.90	Aa1/AA+ AA+	2.33 2.17
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	75,000.00	-- 4.48%	73,827.15 74,424.53	98.89 4.62%	74,165.03 271.98	1.48% (259.51)	Aa1/AA+ AA+	2.41 2.26
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	80,000.00	-- 4.64%	79,950.78 79,975.77	100.01 4.62%	80,006.24 10.22	1.60% 30.47	Aa1/AA+ AA+	2.50 2.33
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	60,000.00	06/27/2024 4.30%	60,532.03 60,278.74	99.68 4.63%	59,805.48 1,136.07	1.19% (473.26)	Aa1/AA+ AA+	2.58 2.36
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	55,000.00	07/08/2024 4.23%	55,051.56 55,027.58	99.05 4.63%	54,480.09 787.64	1.09% (547.50)	Aa1/AA+ AA+	2.66 2.45

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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
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	75,000.00	07/29/2024 4.10%	72,175.78 73,471.52	96.57 4.63%	72,430.65 821.33	1.45% (1,040.87)	Aa1/AA+ AA+	2.66 2.48
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	95,000.00	07/29/2024 4.08%	94,654.88 94,810.43	98.37 4.64%	93,448.84 960.33	1.87% (1,361.59)	Aa1/AA+ AA+	2.75 2.54
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	135,000.00	-- 3.50%	132,698.44 133,684.92	96.01 4.65%	129,610.53 722.55	2.59% (4,074.39)	Aa1/AA+ AA+	2.83 2.65
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	50,000.00	01/28/2025 4.37%	48,183.59 48,866.47	96.91 4.65%	48,457.05 153.85	0.97% (409.42)	Aa1/AA+ AA+	2.91 2.72
91282CLR0	UNITED STATES TREASURY 4.125 10/31/2029	60,000.00	11/19/2024 4.24%	59,707.03 59,822.37	98.54 4.65%	59,123.46 6.84	1.18% (698.91)	Aa1/AA+ AA+	3.00 2.78
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	70,000.00	12/18/2024 4.24%	69,641.80 69,776.99	98.48 4.66%	68,939.08 1,214.96	1.38% (837.91)	Aa1/AA+ AA+	3.08 2.80
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	65,000.00	12/30/2024 4.38%	64,972.07 64,982.32	99.16 4.66%	64,454.13 958.22	1.29% (528.19)	Aa1/AA+ AA+	3.17 2.88
91282CMU2	UNITED STATES TREASURY 4.0 03/31/2030	75,000.00	04/15/2025 3.98%	75,073.24 75,050.42	97.91 4.67%	73,432.65 263.74	1.47% (1,617.77)	Aa1/AA+ AA+	3.41 3.13
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	60,000.00	05/28/2025 4.07%	59,472.66 59,625.55	97.47 4.67%	58,481.28 6.42	1.17% (1,144.27)	Aa1/AA+ AA+	3.50 3.22
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	55,000.00	03/10/2026 3.67%	55,176.17 55,149.32	96.96 4.68%	53,330.64 867.83	1.07% (1,818.68)	Aa1/AA+ AA+	3.58 3.25
91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	55,000.00	08/25/2025 3.80%	55,178.32 55,134.77	97.32 4.68%	53,526.17 718.14	1.07% (1,608.61)	Aa1/AA+ AA+	3.66 3.32
91282CNN7	UNITED STATES TREASURY 3.875 07/31/2030	55,000.00	08/25/2025 3.80%	55,182.62 55,138.79	97.26 4.68%	53,491.79 538.60	1.07% (1,647.00)	Aa1/AA+ AA+	3.75 3.40
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	55,000.00	09/22/2025 3.69%	54,849.61 54,883.31	96.30 4.69%	52,967.59 341.47	1.06% (1,915.72)	Aa1/AA+ AA+	3.83 3.50
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	55,000.00	11/13/2025 3.71%	54,793.75 54,834.51	96.25 4.69%	52,935.36 175.27	1.06% (1,899.16)	Aa1/AA+ AA+	3.91 3.58
91282CPD7	UNITED STATES TREASURY 3.625 10/31/2030	50,000.00	10/30/2025 3.72%	49,787.11 49,829.78	96.17 4.69%	48,085.95 5.01	0.96% (1,743.83)	Aa1/AA+ AA+	4.00 3.66
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	65,000.00	12/08/2025 3.76%	64,248.44 64,383.70	95.61 4.70%	62,143.58 957.24	1.24% (2,240.12)	Aa1/AA+ AA+	4.08 3.68
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	65,000.00	01/29/2026 3.80%	64,847.66 64,870.99	96.45 4.70%	62,691.98 821.33	1.25% (2,179.01)	Aa1/AA+ AA+	4.17 3.75
91282CPR6	UNITED STATES TREASURY 3.625 12/31/2030	65,000.00	03/23/2026 3.99%	63,966.60 64,098.22	96.00 4.69%	62,397.47 793.95	1.25% (1,700.76)	Aa1/AA+ AA+	4.17 3.76

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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
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	65,000.00	02/10/2026 3.70%	65,891.21 65,762.07	97.31 4.70%	63,253.13 657.07	1.26% (2,508.95)	Aa1/AA+ AA+	4.25 3.81
91282CQD6	UNITED STATES TREASURY 3.5 02/28/2031	70,000.00	03/10/2026 3.70%	69,360.16 69,443.00	95.38 4.69%	66,767.96 419.61	1.33% (2,675.04)	Aa1/AA+ AA+	4.33 3.93
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	65,000.00	04/21/2026 3.91%	64,895.90 64,907.04	96.75 4.70%	62,890.04 221.43	1.26% (2,017.00)	Aa1/AA+ AA+	4.41 3.98
91282CLD1	UNITED STATES TREASURY 4.125 07/31/2031	65,000.00	08/14/2026 4.32%	64,449.02 64,473.04	97.53 4.71%	63,395.35 677.60	1.27% (1,077.70)	Aa1/AA+ AA+	4.75 4.21
Total US Treasury		**2,220,000.00**	**4.00%**	**2,204,250.98 2,211,080.83**	**97.76 4.64%**	**2,169,930.01 19,705.03**	**43.35% (41,150.82)**		**3.02 2.77**
Total Portfolio		**5,115,219.37**	**4.30%**	**5,056,254.83 5,075,359.57**	**97.78 4.80%**	**5,005,600.96 43,077.27**	**100.00% (69,758.61)**		**2.90 2.50**
Total Market Value + Accrued						**5,048,678.22**			

TRANSACTION LEDGER

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/01/2026	31846V203	1,312.50	FIRST AMER:GVT OBLG Y	1.000	3.45%	(1,312.50)	0.00	(1,312.50)	0.00
Purchase	10/02/2026	31846V203	187.11	FIRST AMER:GVT OBLG Y	1.000	3.45%	(187.11)	0.00	(187.11)	0.00
Purchase	10/07/2026	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029	97.602	5.15%	(48,800.78)	(124.67)	(48,925.45)	0.00
Purchase	10/07/2026	31846V203	1,998.03	FIRST AMER:GVT OBLG Y	1.000	3.47%	(1,998.03)	0.00	(1,998.03)	0.00
Purchase	10/14/2026	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029	99.992	5.28%	(39,996.82)	0.00	(39,996.82)	0.00
Purchase	10/14/2026	31846V203	44,844.90	FIRST AMER:GVT OBLG Y	1.000	3.48%	(44,844.90)	0.00	(44,844.90)	0.00
Purchase	10/15/2026	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031	99.989	5.32%	(44,994.87)	0.00	(44,994.87)	0.00
Purchase	10/15/2026	31846V203	2,319.91	FIRST AMER:GVT OBLG Y	1.000	3.49%	(2,319.91)	0.00	(2,319.91)	0.00
Purchase	10/16/2026	31846V203	0.42	FIRST AMER:GVT OBLG Y	1.000	3.49%	(0.42)	0.00	(0.42)	0.00
Purchase	10/16/2026	31846V203	1,646.88	FIRST AMER:GVT OBLG Y	1.000	3.49%	(1,646.88)	0.00	(1,646.88)	0.00
Purchase	10/19/2026	31846V203	1,687.40	FIRST AMER:GVT OBLG Y	1.000	3.49%	(1,687.40)	0.00	(1,687.40)	0.00
Purchase	10/20/2026	31846V203	49,644.45	FIRST AMER:GVT OBLG Y	1.000	3.49%	(49,644.45)	0.00	(49,644.45)	0.00
Purchase	10/21/2026	31846V203	1,568.15	FIRST AMER:GVT OBLG Y	1.000	3.49%	(1,568.15)	0.00	(1,568.15)	0.00
Purchase	10/22/2026	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030	99.983	5.28%	(34,994.00)	0.00	(34,994.00)	0.00
Purchase	10/26/2026	31846V203	752.77	FIRST AMER:GVT OBLG Y	1.000	3.53%	(752.77)	0.00	(752.77)	0.00
Purchase	10/26/2026	31846V203	1,532.91	FIRST AMER:GVT OBLG Y	1.000	3.53%	(1,532.91)	0.00	(1,532.91)	0.00

TRANSACTION LEDGER

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Purchase	10/27/2026	31846V203	233.68	FIRST AMER:GVT OBLG Y	1.000	3.54%	(233.68)	0.00	(233.68)	0.00
Total Purchase			**277,729.11**				**(276,515.58)**	**(124.67)**	**(276,640.25)**	**0.00**
TOTAL ACQUISITIONS			**277,729.11**				**(276,515.58)**	**(124.67)**	**(276,640.25)**	**0.00**
DISPOSITIONS										
Sale	10/07/2026	31846V203	(15,983.84)	FIRST AMER:GVT OBLG Y	1.000	3.47%	15,983.84	0.00	15,983.84	0.00
Sale	10/07/2026	91282CET4	(35,000.00)	UNITED STATES TREASURY 2.625 05/31/2027	98.902	3.38%	34,615.82	(323.82)	34,939.64	(227.14)
Sale	10/14/2026	91282CET4	(75,000.00)	UNITED STATES TREASURY 2.625 05/31/2027	98.918	3.38%	74,188.48	(731.56)	74,920.04	(485.00)
Sale	10/14/2026	91282CFB2	(10,000.00)	UNITED STATES TREASURY 2.75 07/31/2027	98.656	3.29%	9,865.63	(56.05)	9,921.68	(94.61)
Sale	10/15/2026	31846V203	(44,301.65)	FIRST AMER:GVT OBLG Y	1.000	3.49%	44,301.65	0.00	44,301.65	0.00
Sale	10/20/2026	91282CFB2	(50,000.00)	UNITED STATES TREASURY 2.75 07/31/2027	98.684	3.29%	49,341.80	(302.65)	49,644.45	(463.52)
Sale	10/22/2026	31846V203	(34,994.00)	FIRST AMER:GVT OBLG Y	1.000	3.51%	34,994.00	0.00	34,994.00	0.00
Sale	10/23/2026	31846V203	(104.17)	FIRST AMER:GVT OBLG Y	1.000	3.52%	104.17	0.00	104.17	0.00
Total Sale			**(265,383.66)**				**263,395.39**	**(1,414.08)**	**264,809.47**	**(1,270.27)**
TOTAL DISPOSITIONS			**(265,383.66)**				**263,395.39**	**(1,414.08)**	**264,809.47**	**(1,270.27)**
OTHER TRANSACTIONS										

TRANSACTION LEDGER

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	10/01/2026	3137H4BY5	0.00	FHMS K-746 A2 2.031 09/25/2028		5.31%	84.63	0.00	84.63	0.00
Coupon	10/01/2026	3137FYUJ3	0.00	FHMS K-128 A2 2.02 03/25/2031		5.05%	168.33	0.00	168.33	0.00
Coupon	10/01/2026	3137F9Z79	0.00	FHMS K-125 A2 1.846 01/25/2031		5.04%	146.14	0.00	146.14	0.00
Coupon	10/01/2026	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.75%	139.31	0.00	139.31	0.00
Coupon	10/01/2026	3137FG6X8	0.00	FHMS K-077 A2 3.85 05/25/2028		4.65%	288.75	0.00	288.75	0.00
Coupon	10/01/2026	828807DZ7	0.00	SIMON PROPERTY GROUP LP 4.375 10/01/2030		4.27%	1,312.50	0.00	1,312.50	0.00
Coupon	10/01/2026	3137FTFY8	0.00	FHMS K-109 A2 1.558 04/25/2030		3.89%	64.92	0.00	64.92	0.00
Coupon	10/15/2026	92970QAK1	0.00	WFCIT 2026-1 A 4.08 04/16/2029		5.15%	170.00	0.00	170.00	0.00
Coupon	10/15/2026	44935MAD1	0.00	HART 26C A3 5.03 06/16/2031		5.09%	76.85	0.00	76.85	0.00
Coupon	10/15/2026	44935CAD3	0.00	HART 2025-A A3 4.32 10/15/2029		4.84%	108.00	0.00	108.00	0.00
Coupon	10/15/2026	58768YAD7	0.00	MBALT 2025-A A3 4.61 04/16/2029		4.66%	96.04	0.00	96.04	0.00
Coupon	10/15/2026	34535VAD6	0.00	FORDO 2024-D A3 4.61 08/15/2029		4.66%	106.54	0.00	106.54	0.00
Coupon	10/15/2026	89239TAD4	0.00	TAOT 2024-D A3 4.4 06/15/2029		4.51%	42.62	0.00	42.62	0.00
Coupon	10/15/2026	89231GAD0	0.00	TAOT 2025-D A3 3.84 06/17/2030		4.27%	96.00	0.00	96.00	0.00
Coupon	10/16/2026	459058LN1	0.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		3.93%	1,647.30	0.00	1,647.30	0.00

TRANSACTION LEDGER

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	10/17/2026	61747YFZ3	0.00	MORGAN STANLEY 5.192 04/17/2031		4.78%	1,687.40	0.00	1,687.40	0.00
Coupon	10/21/2026	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	69.80	0.00	69.80	0.00
Coupon	10/24/2026	857477DB6	0.00	STATE STREET CORPORATION 4.834 04/24/2030		4.49%	1,450.20	0.00	1,450.20	0.00
Coupon	10/25/2026	05594HAD5	0.00	BMWLT 2025-2 A3 3.97 09/25/2028		4.32%	82.71	0.00	82.71	0.00
Coupon	10/31/2026	91282CKP5	0.00	UNITED STATES TREASURY 4.625 04/30/2029		4.64%	1,850.00	0.00	1,850.00	0.00
Coupon	10/31/2026	91282CLR0	0.00	UNITED STATES TREASURY 4.125 10/31/2029		4.24%	1,237.50	0.00	1,237.50	0.00
Coupon	10/31/2026	91282CMZ1	0.00	UNITED STATES TREASURY 3.875 04/30/2030		4.07%	1,162.50	0.00	1,162.50	0.00
Coupon	10/31/2026	91282CPD7	0.00	UNITED STATES TREASURY 3.625 10/31/2030		3.72%	906.25	0.00	906.25	0.00
Total Coupon			**0.00**				**12,994.29**	**0.00**	**12,994.29**	**0.00**
Custody Fee	10/23/2026	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	10/31/2026	31846V203	0.00	FIRST AMER:GVT OBLG Y		3.54%	54.18	0.00	54.18	0.00
Total Dividend			**0.00**				**54.18**	**0.00**	**54.18**	**0.00**
Management Fee	10/15/2026	CCYUSD	(501.55)	Cash		0.00%	(501.55)	0.00	(501.55)	0.00
Total Management Fee			**(501.55)**				**(501.55)**	**0.00**	**(501.55)**	**0.00**
Principal Paydown	10/01/2026	3137FETN0	94.37	FHMS K-073 A2 3.35 01/25/2028		4.75%	94.37	--	94.37	0.00
Principal Paydown	10/15/2026	44935CAD3	242.33	HART 2025-A A3 4.32 10/15/2029		4.84%	242.33	--	242.33	(0.00)

TRANSACTION LEDGER

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Principal Paydown	10/15/2026	34535VAD6	1,764.37	FORDO 2024-D A3 4.61 08/15/2029		4.66%	1,764.37	--	1,764.37	(0.00)
Principal Paydown	10/15/2026	89239TAD4	811.93	TAOT 2024-D A3 4.4 06/15/2029		4.51%	811.93	--	811.93	(0.00)
Principal Paydown	10/21/2026	43813YAC6	1,498.35	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	1,498.35	--	1,498.35	0.00
Total Principal Paydown			**4,411.35**				**4,411.35**	**--**	**4,411.35**	**0.00**
TOTAL OTHER TRANSACTIONS			**3,805.63**				**16,854.10**	**0.00**	**16,854.10**	**0.00**

INCOME EARNED

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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	26,829.68	14,484.23 107,729.11 (95,383.66) 26,829.68	0.00 187.11 0.00 187.11	0.00 0.00 0.00 187.11	187.11
CCYUSD	Payable	(24,995.75)	0.00 0.00 0.00 (24,995.75)	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
CCYUSD	Receivable	5,210.43	187.11 0.00 0.00 5,210.43	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**7,044.36**	**14,671.34** **107,729.11** **(95,383.66)** **7,044.36**	**0.00** **187.11** **0.00** **187.11**	**0.00** **0.00** **0.00** **187.11**	**187.11**
FIXED INCOME						
023135DD5	AMAZON.COM INC 4.25 03/13/2031	65,000.00	64,497.67 0.00 0.00 64,507.26	138.13 0.00 368.33 230.21	9.59 0.00 9.59 239.80	239.80
025816DY2	AMERICAN EXPRESS COMPANY 5.085 01/30/2031	01/29/2026 01/30/2026 60,000.00	61,412.92 0.00 0.00 61,376.93	516.98 0.00 771.23 254.25	0.00 (35.99) (35.99) 218.26	218.26
037833ET3	APPLE INC 4.0 05/10/2028	05/08/2023 05/10/2023 10,000.00	9,993.80 0.00 0.00 9,994.13	156.67 0.00 190.00 33.33	0.33 0.00 0.33 33.66	33.66
039482AF1	ARCHER-DANIELS-MIDLAND CO 4.829 09/01/2031	09/08/2026 09/09/2026 50,000.00	49,475.92 0.00 0.00 49,484.97	342.05 0.00 543.26 201.21	9.05 0.00 9.05 210.25	210.25

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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
05594HAD5	BMWLT 2025-2 A3 3.97 09/25/2028	10/08/2025 10/15/2025 25,000.00	24,999.95 0.00 0.00 24,999.95	16.54 82.71 16.54 82.71	0.00 0.00 0.00 82.71	82.71
06051GHG7	BANK OF AMERICA CORPORATION 3.97 03/05/2029	03/25/2024 03/27/2024 45,000.00	44,295.67 0.00 0.00 44,337.58	129.03 0.00 277.90 148.88	41.91 0.00 41.91 190.78	190.78
06051GHV4	BANK OF AMERICA CORPORATION 3.194 07/23/2030	08/25/2025 08/26/2025 25,000.00	24,192.34 0.00 0.00 24,210.33	150.83 0.00 217.37 66.54	18.00 0.00 18.00 84.54	84.54
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	90,000.00	89,848.57 0.00 0.00 89,877.02	92.00 0.00 264.50 172.50	28.45 0.00 28.45 200.95	200.95
09247XAN1	BLACKROCK FINANCE INC 3.2 03/15/2027	04/25/2022 04/27/2022 85,000.00	84,927.79 0.00 0.00 84,941.36	120.89 0.00 347.56 226.67	13.57 0.00 13.57 240.23	240.23
09657UAD2	BMWLT 262 A3 5.22 12/26/2029	10/07/2026 10/14/2026 40,000.00	0.00 39,996.82 0.00 39,996.87	0.00 0.00 98.60 98.60	0.05 0.00 0.05 98.65	98.65
14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031	05/11/2026 05/15/2026 15,000.00	14,981.01 0.00 0.00 14,981.36	255.00 0.00 311.25 56.25	0.35 0.00 0.35 56.60	56.60
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	04/06/2023 04/10/2023 60,000.00	60,781.97 0.00 0.00 60,735.89	157.50 0.00 382.50 225.00	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	99,803.07 0.00 0.00 99,811.70	279.51 0.00 644.10 364.58	8.62 0.00 8.62 373.21	373.21

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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
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	 80,000.00	81,130.02 0.00 0.00 81,086.18	1,192.78 0.00 1,509.44 316.67	0.00 (43.84) (43.84) 272.82	272.82
3130B1BC0	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	06/18/2024 06/20/2024 55,000.00	55,444.97 0.00 0.00 55,430.90	798.45 0.00 1,010.43 211.98	0.00 (14.06) (14.06) 197.92	197.92
3133EPC45	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028	11/27/2023 11/28/2023 100,000.00	100,305.84 0.00 0.00 100,293.59	1,772.92 0.00 2,158.33 385.42	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	129,411.38 0.00 0.00 129,436.65	146.25 0.00 633.75 487.50	25.27 0.00 25.27 512.77	512.77
3137F9Z79	FHMS K-125 A2 1.846 01/25/2031	09/17/2026 09/22/2026 95,000.00	83,510.72 0.00 0.00 83,740.06	146.14 146.14 146.14 146.14	229.34 0.00 229.34 375.48	375.48
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	07/10/2023 07/13/2023 49,809.03	49,160.38 0.00 (94.37) 49,117.73	139.31 139.31 139.05 139.05	51.71 0.00 51.71 190.76	190.76
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	05/24/2023 05/30/2023 90,000.00	89,468.83 0.00 0.00 89,497.31	288.75 288.75 288.75 288.75	28.49 0.00 28.49 317.24	317.24
3137FTFY8	FHMS K-109 A2 1.558 04/25/2030	12/16/2025 12/19/2025 50,000.00	46,287.78 0.00 0.00 46,377.82	64.92 64.92 64.92 64.92	90.05 0.00 90.05 154.97	154.97
3137FYUJ3	FHMS K-128 A2 2.02 03/25/2031	09/16/2026 09/21/2026 100,000.00	88,458.32 0.00 0.00 88,680.27	168.33 168.33 168.33 168.33	221.96 0.00 221.96 390.29	390.29

INCOME EARNED

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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
3137H4BY5	FHMS K-746 A2 2.031 09/25/2028	10/26/2023 10/31/2023 50,000.00	47,247.00 0.00 0.00 47,368.74	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	59,751.70 0.00 0.00 59,764.70	997.33 0.00 1,217.33 220.00	13.00 0.00 13.00 233.00	233.00
34535VAD6	FORDO 2024-D A3 4.61 08/15/2029	11/19/2024 11/22/2024 25,967.50	27,731.34 0.00 (1,764.37) 25,967.01	56.82 106.54 53.20 102.93	0.05 0.00 0.05 102.97	102.97
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 16,829.62	18,326.42 0.00 (1,498.35) 16,828.25	23.27 69.80 21.36 67.90	0.18 0.00 0.18 68.07	68.07
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 29,757.67	29,997.08 0.00 (242.33) 29,754.85	57.60 108.00 57.13 107.53	0.10 0.00 0.10 107.64	107.64
44935MAD1	HART 26C A3 5.03 06/16/2031	09/15/2026 09/23/2026 25,000.00	24,998.41 0.00 0.00 24,998.44	27.94 76.85 55.89 104.79	0.03 0.00 0.03 104.82	104.82
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	02/15/2024 02/20/2024 60,000.00	59,746.17 0.00 0.00 59,755.24	316.25 0.00 522.50 206.25	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	34,414.56 0.00 0.00 34,442.48	268.82 0.00 370.90 102.08	27.92 0.00 27.92 130.00	130.00
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	10/08/2024 10/16/2024 85,000.00	84,865.02 0.00 0.00 84,868.79	1,509.60 1,647.30 136.85 274.55	3.77 0.00 3.77 278.32	278.32

INCOME EARNED

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45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	07/06/2023 07/13/2023 40,000.00	39,984.18 0.00 0.00 39,984.93	390.00 0.00 540.00 150.00	0.75 0.00 0.75 150.75	150.75
46647PAX4	JPMORGAN CHASE & CO 4.452 12/05/2029	12/09/2024 12/10/2024 70,000.00	69,631.08 0.00 0.00 69,645.45	1,004.17 0.00 1,263.87 259.70	14.37 0.00 14.37 274.07	274.07
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	07/21/2025 07/22/2025 60,000.00	60,470.74 0.00 0.00 60,458.91	124.00 0.00 356.50 232.50	0.00 (11.84) (11.84) 220.66	220.66
57636QBL7	MASTERCARD INCORPORATED 4.6 06/08/2031	06/04/2026 06/08/2026 45,000.00	44,966.27 0.00 0.00 44,966.88	649.75 0.00 822.25 172.50	0.61 0.00 0.61 173.11	173.11
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	05/14/2025 05/21/2025 25,000.00	24,998.02 0.00 0.00 24,998.08	51.22 96.04 51.22 96.04	0.07 0.00 0.07 96.11	96.11
58769NAD0	MBALT 2026-B A3 5.21 02/15/2030	10/14/2026 10/22/2026 35,000.00	0.00 34,994.00 0.00 34,994.05	0.00 0.00 45.59 45.59	0.05 0.00 0.05 45.64	45.64
58933YBH7	MERCK & CO INC 4.05 05/17/2028	05/08/2023 05/17/2023 15,000.00	14,996.05 0.00 0.00 14,996.26	226.13 0.00 276.75 50.63	0.21 0.00 0.21 50.83	50.83
58933YCK9	MERCK & CO INC 4.65 05/22/2031	05/18/2026 05/22/2026 20,000.00	19,988.50 0.00 0.00 19,988.71	333.25 0.00 410.75 77.50	0.21 0.00 0.21 77.71	77.71
594918DB7	MICROSOFT CORPORATION 5.2 11/03/2031	10/29/2026 11/04/2026 25,000.00	0.00 24,995.75 0.00 24,995.75	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00

INCOME EARNED

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61747YFZ3	MORGAN STANLEY 5.192 04/17/2031	05/13/2026 05/14/2026 65,000.00	65,844.62 0.00 0.00 65,824.38	1,537.41 1,687.40 131.24 281.23	0.00 (20.23) (20.23) 261.00	261.00
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	60,000.00	60,134.06 0.00 0.00 60,130.56	445.50 0.00 693.00 247.50	0.91 (4.41) (3.50) 244.00	244.00
67066GAR5	NVIDIA CORP 4.5 06/15/2031	65,000.00	64,341.19 0.00 0.00 64,353.08	836.88 0.00 1,080.63 243.75	11.89 0.00 11.89 255.64	255.64
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	01/24/2024 01/31/2024 60,000.00	59,954.34 0.00 0.00 59,956.00	467.67 0.00 697.67 230.00	1.66 0.00 1.66 231.66	231.66
74340XCG4	PROLOGIS LP 4.875 06/15/2028	09/27/2023 09/29/2023 60,000.00	59,365.78 0.00 0.00 59,397.34	861.25 0.00 1,105.00 243.75	31.56 0.00 31.56 275.31	275.31
756109BR4	REALTY INCOME CORP 4.85 03/15/2030	07/14/2025 07/15/2025 60,000.00	60,568.63 0.00 0.00 60,553.96	129.33 0.00 371.83 242.50	0.00 (14.67) (14.67) 227.83	227.83
828807DZ7	SIMON PROPERTY GROUP LP 4.375 10/01/2030	12/08/2025 12/09/2025 60,000.00	60,216.76 0.00 0.00 60,212.07	1,312.50 1,312.50 218.75 218.75	0.00 (4.70) (4.70) 214.05	214.05
857477DB6	STATE STREET CORPORATION 4.834 04/24/2030	06/23/2025 06/24/2025 60,000.00	60,638.96 0.00 0.00 60,623.36	1,264.90 1,450.20 56.40 241.70	0.00 (15.60) (15.60) 226.10	226.10
89231GAD0	TAOT 2025-D A3 3.84 06/17/2030	10/15/2025 10/23/2025 30,000.00	29,997.25 0.00 0.00 29,997.31	51.20 96.00 51.20 96.00	0.06 0.00 0.06 96.06	96.06

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89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	01/07/2026 01/12/2026 25,000.00	24,993.36 0.00 0.00 24,993.49	236.25 0.00 323.75 87.50	0.13 0.00 0.13 87.63	87.63
89236TQB4	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	05/11/2026 05/14/2026 35,000.00	34,934.40 0.00 0.00 34,935.60	606.03 0.00 738.74 132.71	1.21 0.00 1.21 133.91	133.91
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	10/10/2024 10/17/2024 10,811.19	11,622.74 0.00 (811.93) 10,810.85	22.73 42.62 21.14 41.03	0.04 0.00 0.04 41.07	41.07
89240WAD4	TAOT 2026-D A3 5.26 06/16/2031	10/09/2026 10/15/2026 45,000.00	0.00 44,994.87 0.00 44,994.92	0.00 0.00 105.20 105.20	0.05 0.00 0.05 105.25	105.25
91282CET4	UNITED STATES TREASURY 2.625 05/31/2027	06/21/2022 06/22/2022 0.00	109,493.91 0.00 (109,516.44) 0.00	970.39 1,055.38 0.00 84.99	22.53 0.00 22.53 107.52	107.52
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	07/29/2024 07/30/2024 75,000.00	73,422.78 0.00 0.00 73,471.52	616.00 0.00 821.33 205.33	48.75 0.00 48.75 254.08	254.08
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	08/30/2022 08/31/2022 65,000.00	124,480.74 0.00 (59,765.56) 64,757.61	579.14 358.70 451.73 231.29	42.43 0.00 42.43 273.72	273.72
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	135,000.00	133,645.49 0.00 0.00 133,684.92	361.27 0.00 722.55 361.27	39.43 0.00 39.43 400.70	400.70
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	01/30/2023 01/31/2023 125,000.00	125,266.69 0.00 0.00 125,248.56	1,224.10 0.00 1,632.13 408.03	0.00 (18.13) (18.13) 389.90	389.90

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	06/15/2023 06/16/2023 70,000.00	69,678.70 0.00 0.00 69,695.08	852.77 0.00 1,067.69 214.92	16.38 0.00 16.38 231.31	231.31
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	03/10/2026 03/11/2026 55,000.00	55,152.86 0.00 0.00 55,149.32	693.14 0.00 867.83 174.69	0.00 (3.54) (3.54) 171.15	171.15
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	02/10/2025 02/11/2025 60,000.00	59,836.52 0.00 0.00 59,844.09	416.98 0.00 625.48 208.49	7.58 0.00 7.58 216.07	216.07
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	01/29/2026 01/30/2026 65,000.00	64,868.36 0.00 0.00 64,870.99	616.00 0.00 821.33 205.33	2.63 0.00 2.63 207.96	207.96
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	02/26/2024 02/27/2024 90,000.00	89,408.56 0.00 0.00 89,430.06	606.52 0.00 909.78 303.26	21.49 0.00 21.49 324.76	324.76
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	02/10/2026 02/11/2026 65,000.00	65,777.29 0.00 0.00 65,762.07	438.04 0.00 657.07 219.02	0.00 (15.22) (15.22) 203.80	203.80
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	04/22/2024 04/23/2024 70,000.00	69,377.36 0.00 0.00 69,399.27	254.77 0.00 509.53 254.77	21.91 0.00 21.91 276.67	276.67
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	75,000.00	74,404.28 0.00 0.00 74,424.53	8.50 0.00 271.98 263.48	20.25 0.00 20.25 283.73	283.73
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	80,000.00	79,974.94 0.00 0.00 79,975.77	1,548.37 0.00 10.22 (1,538.15)	1.51 (0.69) 0.82 (1,537.32)	(1,537.32)

INCOME EARNED

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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
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/27/2024 06/28/2024 60,000.00	60,287.91 0.00 0.00 60,278.74	907.38 0.00 1,136.07 228.69	0.00 (9.17) (9.17) 219.52	219.52
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	07/08/2024 07/09/2024 55,000.00	55,028.46 0.00 0.00 55,027.58	590.73 0.00 787.64 196.91	0.00 (0.88) (0.88) 196.03	196.03
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	07/29/2024 07/31/2024 95,000.00	94,804.57 0.00 0.00 94,810.43	640.22 0.00 960.33 320.11	5.86 0.00 5.86 325.97	325.97
91282CLD1	UNITED STATES TREASURY 4.125 07/31/2031	08/14/2026 08/14/2026 65,000.00	64,463.62 0.00 0.00 64,473.04	451.73 0.00 677.60 225.87	9.43 0.00 9.43 235.29	235.29
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	01/28/2025 01/29/2025 50,000.00	48,833.45 0.00 0.00 48,866.47	4.81 0.00 153.85 149.04	33.03 0.00 33.03 182.06	182.06
91282CLR0	UNITED STATES TREASURY 4.125 10/31/2029	11/19/2024 11/20/2024 60,000.00	59,817.34 0.00 0.00 59,822.37	1,035.73 0.00 6.84 (1,028.90)	5.03 0.00 5.03 (1,023.87)	(1,023.87)
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/18/2024 12/19/2024 70,000.00	69,770.85 0.00 0.00 69,776.99	970.39 0.00 1,214.96 244.57	6.15 0.00 6.15 250.71	250.71
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	12/30/2024 12/31/2024 65,000.00	64,981.84 0.00 0.00 64,982.32	718.67 0.00 958.22 239.56	0.47 0.00 0.47 240.03	240.03
91282CMU2	UNITED STATES TREASURY 4.0 03/31/2030	04/15/2025 04/16/2025 75,000.00	75,051.67 0.00 0.00 75,050.42	8.24 0.00 263.74 255.49	0.00 (1.25) (1.25) 254.24	254.24

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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
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	05/28/2025 05/29/2025 60,000.00	59,616.45 0.00 0.00 59,625.55	972.96 0.00 6.42 (966.54)	9.10 0.00 9.10 (957.44)	(957.44)
91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	08/25/2025 08/26/2025 55,000.00	55,137.90 0.00 0.00 55,134.77	538.60 0.00 718.14 179.53	0.00 (3.12) (3.12) 176.41	176.41
91282CNN7	UNITED STATES TREASURY 3.875 07/31/2030	08/25/2025 08/26/2025 55,000.00	55,141.94 0.00 0.00 55,138.79	359.07 0.00 538.60 179.53	0.00 (3.15) (3.15) 176.39	176.39
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	09/22/2025 09/23/2025 55,000.00	54,880.72 0.00 0.00 54,883.31	170.74 0.00 341.47 170.74	2.59 0.00 2.59 173.32	173.32
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	11/13/2025 11/14/2025 55,000.00	54,830.92 0.00 0.00 54,834.51	5.48 0.00 175.27 169.80	3.59 0.00 3.59 173.39	173.39
91282CPD7	UNITED STATES TREASURY 3.625 10/31/2030	10/30/2025 10/31/2025 50,000.00	49,826.17 0.00 0.00 49,829.78	758.49 0.00 5.01 (753.48)	3.61 0.00 3.61 (749.87)	(749.87)
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	12/08/2025 12/09/2025 65,000.00	64,370.87 0.00 0.00 64,383.70	764.55 0.00 957.24 192.69	12.82 0.00 12.82 205.51	205.51
91282CPR6	UNITED STATES TREASURY 3.625 12/31/2030	03/23/2026 03/24/2026 65,000.00	64,079.84 0.00 0.00 64,098.22	595.47 0.00 793.95 198.49	18.38 0.00 18.38 216.87	216.87
91282CQD6	UNITED STATES TREASURY 3.5 02/28/2031	03/10/2026 03/11/2026 70,000.00	69,432.08 0.00 0.00 69,443.00	209.81 0.00 419.61 209.81	10.93 0.00 10.93 220.74	220.74

INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	04/21/2026 04/22/2026 65,000.00	64,905.25 0.00 0.00 64,907.04	6.92 0.00 221.43 214.51	1.79 0.00 1.79 216.30	216.30
91324PFG2	UNITEDHEALTH GROUP INC 4.8 01/15/2030	01/28/2025 01/29/2025 60,000.00	59,922.79 0.00 0.00 59,924.78	608.00 0.00 848.00 240.00	1.99 0.00 1.99 241.99	241.99
92970QAK1	WFCIT 2026-1 A 4.08 04/16/2029	10/06/2026 10/07/2026 50,000.00	0.00 48,800.78 0.00 48,833.30	0.00 45.33 90.67 136.00	32.52 0.00 32.52 168.51	168.51
Total Fixed Income		**5,108,175.01**	**5,047,086.65** **193,782.22** **(173,693.35)** **5,068,315.21**	**40,469.36** **9,127.45** **43,077.27** **11,735.36**	**1,418.51** **(278.83)** **1,139.68** **12,875.04**	**12,875.04**
TOTAL PORTFOLIO		**5,115,219.37**	**5,061,757.99** **301,511.33** **(269,077.01)** **5,075,359.57**	**40,469.36** **9,314.56** **43,077.27** **11,922.47**	**1,418.51** **(278.83)** **1,139.68** **13,062.15**	**13,062.15**

CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
NOVEMBER 2026							
11/02/2026	Coupon	91282CPD7	0.00	UNITED STATES TREASURY 3.625 10/31/2030		906.25	906.25
11/02/2026	Coupon	91282CMZ1	0.00	UNITED STATES TREASURY 3.875 04/30/2030		1,162.50	1,162.50
11/02/2026	Coupon	91282CLR0	0.00	UNITED STATES TREASURY 4.125 10/31/2029		1,237.50	1,237.50
11/02/2026	Coupon	91282CKP5	0.00	UNITED STATES TREASURY 4.625 04/30/2029		1,850.00	1,850.00
11/02/2026	Dividend	31846V203	0.00	FIRST AMER:GVT OBLG Y	54.18		54.18
11/10/2026	Coupon	037833ET3	10,000.00	APPLE INC 4.0 05/10/2028		200.00	200.00
11/13/2026	Coupon	3133EPC45	100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028		2,312.50	2,312.50
11/16/2026	Coupon	14913V2D9	15,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031		337.50	337.50
11/16/2026	Coupon	341081GN1	60,000.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		1,320.00	1,320.00
11/16/2026	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		99.76	99.76
11/16/2026	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,587.67		1,587.67
11/16/2026	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		107.13	107.13
11/16/2026	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,880.59		1,880.59
11/16/2026	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
11/16/2026	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		96.04	96.04
11/16/2026	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		116.50	116.50
11/16/2026	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00
11/16/2026	Coupon	89236TQB4	35,000.00	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031		796.25	796.25
11/16/2026	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		39.64	39.64
11/16/2026	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	745.35		745.35
11/16/2026	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
11/16/2026	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
11/17/2026	Coupon	58933YBH7	15,000.00	MERCK & CO INC 4.05 05/17/2028		303.75	303.75
11/23/2026	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		64.09	64.09
11/23/2026	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	1,326.62		1,326.62
11/23/2026	Coupon	58933YCK9	20,000.00	MERCK & CO INC 4.65 05/22/2031		465.00	465.00
11/25/2026	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		82.71	82.71
11/25/2026	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		237.80	237.80
11/25/2026	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/25/2026	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		139.05	139.05
11/25/2026	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	88.58		88.58
11/25/2026	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
11/25/2026	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
11/25/2026	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
11/25/2026	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
11/30/2026	Coupon	91282CHE4	70,000.00	UNITED STATES TREASURY 3.625 05/31/2028		1,268.75	1,268.75
11/30/2026	Coupon	91282CHF1	55,000.00	UNITED STATES TREASURY 3.75 05/31/2030		1,031.25	1,031.25
11/30/2026	Coupon	91282CKT7	60,000.00	UNITED STATES TREASURY 4.5 05/31/2029		1,350.00	1,350.00
11/30/2026	Coupon	91282CMA6	70,000.00	UNITED STATES TREASURY 4.125 11/30/2029		1,443.75	1,443.75
11/30/2026	Coupon	91282CPN5	65,000.00	UNITED STATES TREASURY 3.5 11/30/2030		1,137.50	1,137.50
November 2026 Total					**5,682.99**	**19,426.03**	**25,109.02**
DECEMBER 2026							
12/07/2026	Coupon	46647PAX4	70,000.00	JPMORGAN CHASE & CO 4.452 12/05/2029		1,558.20	1,558.20
12/08/2026	Coupon	3130AXQK7	80,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		1,900.00	1,900.00
12/08/2026	Coupon	3130B1BC0	55,000.00	FEDERAL HOME LOAN BANKS 4.625 06/08/2029		1,271.88	1,271.88
12/08/2026	Coupon	57636QBL7	45,000.00	MASTERCARD INCORPORATED 4.6 06/08/2031		1,035.00	1,035.00
12/15/2026	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		93.66	93.66
12/15/2026	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,485.27		1,485.27
12/15/2026	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		100.36	100.36
12/15/2026	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,650.97		1,650.97
12/15/2026	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
12/15/2026	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		96.04	96.04
12/15/2026	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
12/15/2026	Coupon	67066GAR5	65,000.00	NVIDIA CORP 4.5 06/15/2031		1,438.13	1,438.13
12/15/2026	Coupon	74340XCG4	60,000.00	PROLOGIS LP 4.875 06/15/2028		1,462.50	1,462.50
12/15/2026	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00
12/15/2026	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		36.91	36.91
12/15/2026	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	707.36		707.36
12/15/2026	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25

CASH FLOW REPORT

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2026	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
12/21/2026	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		59.04	59.04
12/21/2026	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	1,266.75		1,266.75
12/25/2026	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		82.71	82.71
12/25/2026	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
12/25/2026	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
12/25/2026	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		138.80	138.80
12/25/2026	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	94.68		94.68
12/25/2026	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
12/25/2026	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
12/25/2026	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
12/25/2026	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
12/31/2026	Coupon	91282CEV9	75,000.00	UNITED STATES TREASURY 3.25 06/30/2029		1,218.75	1,218.75
12/31/2026	Coupon	91282CGC9	125,000.00	UNITED STATES TREASURY 3.875 12/31/2027		2,421.88	2,421.88
12/31/2026	Coupon	91282CJQ5	65,000.00	UNITED STATES TREASURY 3.75 12/31/2030		1,218.75	1,218.75
12/31/2026	Coupon	91282CKX8	55,000.00	UNITED STATES TREASURY 4.25 06/30/2029		1,168.75	1,168.75
12/31/2026	Coupon	91282CMD0	65,000.00	UNITED STATES TREASURY 4.375 12/31/2029		1,421.88	1,421.88
12/31/2026	Coupon	91282CNK3	55,000.00	UNITED STATES TREASURY 3.875 06/30/2030		1,065.63	1,065.63
12/31/2026	Coupon	91282CPR6	65,000.00	UNITED STATES TREASURY 3.625 12/31/2030		1,178.13	1,178.13
December 2026 Total					**5,205.03**	**20,613.74**	**25,818.77**
JANUARY 2027							
01/11/2027	Coupon	89236TPH2	25,000.00	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031		525.00	525.00
01/12/2027	Coupon	459058KT9	35,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		612.50	612.50
01/13/2027	Coupon	45950KDD9	40,000.00	INTERNATIONAL FINANCE CORP 4.5 07/13/2028		900.00	900.00
01/15/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		87.95	87.95
01/15/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,461.23		1,461.23
01/15/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		94.41	94.41
01/15/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,615.29		1,615.29
01/15/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79

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Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		96.04	96.04
01/15/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
01/15/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00
01/15/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		34.31	34.31
01/15/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	693.80		693.80
01/15/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
01/15/2027	Coupon	91324PFG2	60,000.00	UNITEDHEALTH GROUP INC 4.8 01/15/2030		1,440.00	1,440.00
01/15/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
01/21/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		54.22	54.22
01/21/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	1,241.70		1,241.70
01/25/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		82.71	82.71
01/25/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,052.94		2,052.94
01/25/2027	Coupon	06051GHV4	25,000.00	BANK OF AMERICA CORPORATION 3.194 07/23/2030		399.25	399.25
01/25/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
01/25/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
01/25/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		138.54	138.54
01/25/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	89.13		89.13
01/25/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
01/25/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
01/25/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
01/25/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
January 2027 Total					**7,154.08**	**6,111.70**	**13,265.79**
FEBRUARY 2027							
02/01/2027	Coupon	025816DY2	60,000.00	AMERICAN EXPRESS COMPANY 5.085 01/30/2031		1,525.50	1,525.50
02/01/2027	Coupon	69371RS80	60,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		1,380.00	1,380.00
02/01/2027	Coupon	91282CFB2	65,000.00	UNITED STATES TREASURY 2.75 07/31/2027		893.75	893.75
02/01/2027	Coupon	91282CHQ7	60,000.00	UNITED STATES TREASURY 4.125 07/31/2028		1,237.50	1,237.50
02/01/2027	Coupon	91282CJW2	90,000.00	UNITED STATES TREASURY 4.0 01/31/2029		1,800.00	1,800.00
02/01/2027	Coupon	91282CJX0	65,000.00	UNITED STATES TREASURY 4.0 01/31/2031		1,300.00	1,300.00
02/01/2027	Coupon	91282CLC3	95,000.00	UNITED STATES TREASURY 4.0 07/31/2029		1,900.00	1,900.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/01/2027	Coupon	91282CLD1	65,000.00	UNITED STATES TREASURY 4.125 07/31/2031		1,340.63	1,340.63
02/01/2027	Coupon	91282CNN7	55,000.00	UNITED STATES TREASURY 3.875 07/31/2030		1,065.63	1,065.63
02/08/2027	Coupon	63743HFX5	60,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		1,485.00	1,485.00
02/15/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		82.34	82.34
02/15/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,446.85		1,446.85
02/15/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		88.60	88.60
02/15/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,599.11		1,599.11
02/15/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
02/15/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		96.04	96.04
02/15/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00
02/15/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		31.77	31.77
02/15/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	684.96		684.96
02/15/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
02/16/2027	Coupon	4581X0EN4	60,000.00	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029		1,237.50	1,237.50
02/16/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
02/16/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
02/22/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		49.49	49.49
02/22/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	1,223.25		1,223.25
02/25/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		75.92	75.92
02/25/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,419.94		2,419.94
02/25/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
02/25/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
02/25/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		138.29	138.29
02/25/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	89.39		89.39
02/25/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
02/25/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
02/25/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
02/25/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
February 2027 Total					**7,463.51**	**17,374.71**	**24,838.22**

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
MARCH 2027							
03/01/2027	Coupon	039482AF1	50,000.00	ARCHER-DANIELS-MIDLAND CO 4.829 09/01/2031		1,348.10	1,348.10
03/01/2027	Coupon	91282CFJ5	135,000.00	UNITED STATES TREASURY 3.125 08/31/2029		2,109.38	2,109.38
03/01/2027	Coupon	91282CKD2	70,000.00	UNITED STATES TREASURY 4.25 02/28/2029		1,487.50	1,487.50
03/01/2027	Coupon	91282CNX5	55,000.00	UNITED STATES TREASURY 3.625 08/31/2030		996.88	996.88
03/01/2027	Coupon	91282CQD6	70,000.00	UNITED STATES TREASURY 3.5 02/28/2031		1,225.00	1,225.00
03/05/2027	Coupon	06051GHG7	45,000.00	BANK OF AMERICA CORPORATION 3.97 03/05/2029		893.25	893.25
03/08/2027	Coupon	3130AWTR1	100,000.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		2,187.50	2,187.50
03/10/2027	Coupon	3130ATS57	60,000.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		1,350.00	1,350.00
03/15/2027	Coupon	023135DD5	65,000.00	AMAZON.COM INC 4.25 03/13/2031		1,381.25	1,381.25
03/15/2027	Coupon	084664CZ2	90,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		1,035.00	1,035.00
03/15/2027	Final Maturity	084664CZ2	90,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	90,000.00		90,000.00
03/15/2027	Coupon	09247XAN1	85,000.00	BLACKROCK FINANCE INC 3.2 03/15/2027		1,360.00	1,360.00
03/15/2027	Final Maturity	09247XAN1	85,000.00	BLACKROCK FINANCE INC 3.2 03/15/2027	85,000.00		85,000.00
03/15/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		76.78	76.78
03/15/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,402.45		1,402.45
03/15/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		82.84	82.84
03/15/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,551.33		1,551.33
03/15/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
03/15/2027	Coupon	571748CA8	60,000.00	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030		1,395.00	1,395.00
03/15/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		96.04	96.04
03/15/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
03/15/2027	Coupon	756109BR4	60,000.00	REALTY INCOME CORP 4.85 03/15/2030		1,455.00	1,455.00
03/15/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00
03/15/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		29.26	29.26
03/15/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	667.07		667.07
03/15/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
03/22/2027	Coupon	3133EPWK7	130,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028		2,925.00	2,925.00
03/22/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		44.83	44.83
03/22/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	1,188.52		1,188.52
03/25/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		67.91	67.91
03/25/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,460.55		2,460.55
03/25/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
03/25/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
03/25/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		138.04	138.04
03/25/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	107.03		107.03
03/25/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
03/25/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
03/25/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
03/25/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
03/31/2027	Coupon	91282CKG5	75,000.00	UNITED STATES TREASURY 4.125 03/31/2029		1,546.88	1,546.88
03/31/2027	Coupon	91282CLN9	50,000.00	UNITED STATES TREASURY 3.5 09/30/2029		875.00	875.00
03/31/2027	Coupon	91282CMU2	75,000.00	UNITED STATES TREASURY 4.0 03/31/2030		1,500.00	1,500.00
03/31/2027	Coupon	91282CPA3	55,000.00	UNITED STATES TREASURY 3.625 09/30/2030		996.88	996.88
03/31/2027	Coupon	91282CQG9	65,000.00	UNITED STATES TREASURY 3.875 03/31/2031		1,259.38	1,259.38
March 2027 Total					**182,376.95**	**29,509.44**	**211,886.39**
APRIL 2027							
04/01/2027	Coupon	828807DZ7	60,000.00	SIMON PROPERTY GROUP LP 4.375 10/01/2030		1,312.50	1,312.50
04/15/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		71.39	71.39
04/15/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,465.37		1,465.37
04/15/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		77.26	77.26
04/15/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,619.27		1,619.27
04/15/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
04/15/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		96.04	96.04
04/15/2027	Principal Paydown	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029	513.26		513.26
04/15/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
04/15/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		26.81	26.81
04/15/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	649.22		649.22
04/15/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
04/15/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
04/16/2027	Coupon	459058LN1	85,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		1,646.88	1,646.88
04/19/2027	Coupon	61747YFZ3	65,000.00	MORGAN STANLEY 5.192 04/17/2031		1,687.40	1,687.40
04/21/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		40.30	40.30
04/21/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	963.97		963.97
04/26/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		59.77	59.77
04/26/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,599.61		2,599.61
04/26/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
04/26/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
04/26/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		137.74	137.74
04/26/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	89.98		89.98
04/26/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
04/26/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
04/26/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
04/26/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
04/26/2027	Coupon	857477DB6	60,000.00	STATE STREET CORPORATION 4.834 04/24/2030		1,450.20	1,450.20
04/30/2027	Coupon	91282CKP5	80,000.00	UNITED STATES TREASURY 4.625 04/30/2029		1,850.00	1,850.00
04/30/2027	Coupon	91282CLR0	60,000.00	UNITED STATES TREASURY 4.125 10/31/2029		1,237.50	1,237.50
04/30/2027	Coupon	91282CMZ1	60,000.00	UNITED STATES TREASURY 3.875 04/30/2030		1,162.50	1,162.50
04/30/2027	Coupon	91282CPD7	50,000.00	UNITED STATES TREASURY 3.625 10/31/2030		906.25	906.25
April 2027 Total					**7,900.67**	**13,409.31**	**21,309.99**
MAY 2027							
05/03/2027	Coupon	594918DB7	25,000.00	MICROSOFT CORPORATION 5.2 11/03/2031		646.39	646.39
05/10/2027	Coupon	037833ET3	10,000.00	APPLE INC 4.0 05/10/2028		200.00	200.00
05/13/2027	Coupon	3133EPC45	100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028		2,312.50	2,312.50
05/14/2027	Coupon	89236TQB4	35,000.00	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031		796.25	796.25

CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/17/2027	Coupon	14913V2D9	15,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031		337.50	337.50
05/17/2027	Coupon	341081GN1	60,000.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		1,320.00	1,320.00
05/17/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		65.76	65.76
05/17/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,401.13		1,401.13
05/17/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		71.43	71.43
05/17/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,554.88		1,554.88
05/17/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
05/17/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		94.07	94.07
05/17/2027	Principal Paydown	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029	1,851.91		1,851.91
05/17/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
05/17/2027	Coupon	58933YBH7	15,000.00	MERCK & CO INC 4.05 05/17/2028		303.75	303.75
05/17/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00
05/17/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		24.43	24.43
05/17/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	609.33		609.33
05/17/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
05/17/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
05/21/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		36.63	36.63
05/21/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	927.42		927.42
05/24/2027	Coupon	58933YCK9	20,000.00	MERCK & CO INC 4.65 05/22/2031		465.00	465.00
05/25/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		51.17	51.17
05/25/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,449.68		2,449.68
05/25/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
05/25/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
05/25/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		137.49	137.49
05/25/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	96.01		96.01
05/25/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
05/25/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
05/25/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
05/25/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
May 2027 Total					**8,890.37**	**8,509.14**	**17,399.51**
JUNE 2027							

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/01/2027	Coupon	91282CHE4	70,000.00	UNITED STATES TREASURY 3.625 05/31/2028		1,268.75	1,268.75
06/01/2027	Coupon	91282CHF1	55,000.00	UNITED STATES TREASURY 3.75 05/31/2030		1,031.25	1,031.25
06/01/2027	Coupon	91282CKT7	60,000.00	UNITED STATES TREASURY 4.5 05/31/2029		1,350.00	1,350.00
06/01/2027	Coupon	91282CMA6	70,000.00	UNITED STATES TREASURY 4.125 11/30/2029		1,443.75	1,443.75
06/01/2027	Coupon	91282CPN5	65,000.00	UNITED STATES TREASURY 3.5 11/30/2030		1,137.50	1,137.50
06/07/2027	Coupon	46647PAX4	70,000.00	JPMORGAN CHASE & CO 4.452 12/05/2029		1,558.20	1,558.20
06/08/2027	Coupon	3130AXQK7	80,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		1,900.00	1,900.00
06/08/2027	Coupon	3130B1BC0	55,000.00	FEDERAL HOME LOAN BANKS 4.625 06/08/2029		1,271.88	1,271.88
06/08/2027	Coupon	57636QBL7	45,000.00	MASTERCARD INCORPORATED 4.6 06/08/2031		1,035.00	1,035.00
06/15/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		60.38	60.38
06/15/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,358.54		1,358.54
06/15/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		65.83	65.83
06/15/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,530.73		1,530.73
06/15/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
06/15/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		86.96	86.96
06/15/2027	Principal Paydown	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029	2,026.25		2,026.25
06/15/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
06/15/2027	Coupon	67066GAR5	65,000.00	NVIDIA CORP 4.5 06/15/2031		1,462.50	1,462.50
06/15/2027	Coupon	74340XCG4	60,000.00	PROLOGIS LP 4.875 06/15/2028		1,462.50	1,462.50
06/15/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		96.00	96.00
06/15/2027	Principal Paydown	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030	509.98		509.98
06/15/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		22.20	22.20
06/15/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	551.14		551.14
06/15/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
06/15/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
06/21/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		33.10	33.10
06/21/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	910.09		910.09
06/25/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		43.07	43.07
06/25/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,522.37		2,522.37
06/25/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
06/25/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/25/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		137.22	137.22
06/25/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	90.54		90.54
06/25/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
06/25/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
06/25/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
06/25/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
06/30/2027	Coupon	91282CEV9	75,000.00	UNITED STATES TREASURY 3.25 06/30/2029		1,218.75	1,218.75
06/30/2027	Coupon	91282CGC9	125,000.00	UNITED STATES TREASURY 3.875 12/31/2027		2,421.88	2,421.88
06/30/2027	Coupon	91282CJQ5	65,000.00	UNITED STATES TREASURY 3.75 12/31/2030		1,218.75	1,218.75
06/30/2027	Coupon	91282CKX8	55,000.00	UNITED STATES TREASURY 4.25 06/30/2029		1,168.75	1,168.75
06/30/2027	Coupon	91282CMD0	65,000.00	UNITED STATES TREASURY 4.375 12/31/2029		1,421.88	1,421.88
06/30/2027	Coupon	91282CNK3	55,000.00	UNITED STATES TREASURY 3.875 06/30/2030		1,065.63	1,065.63
06/30/2027	Coupon	91282CPR6	65,000.00	UNITED STATES TREASURY 3.625 12/31/2030		1,178.13	1,178.13
June 2027 Total					**9,499.63**	**26,710.60**	**36,210.23**
JULY 2027							
07/12/2027	Coupon	459058KT9	35,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		612.50	612.50
07/12/2027	Coupon	89236TPH2	25,000.00	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031		525.00	525.00
07/13/2027	Coupon	45950KDD9	40,000.00	INTERNATIONAL FINANCE CORP 4.5 07/13/2028		900.00	900.00
07/15/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		55.16	55.16
07/15/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,330.22		1,330.22
07/15/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		60.32	60.32
07/15/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,499.37		1,499.37
07/15/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
07/15/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		79.17	79.17
07/15/2027	Principal Paydown	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029	2,171.60		2,171.60
07/15/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
07/15/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		94.37	94.37
07/15/2027	Principal Paydown	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030	1,646.53		1,646.53
07/15/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		20.18	20.18
07/15/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	540.05		540.05

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
07/15/2027	Coupon	91324PFG2	60,000.00	UNITEDHEALTH GROUP INC 4.8 01/15/2030		1,440.00	1,440.00
07/15/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
07/21/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		29.63	29.63
07/21/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	889.36		889.36
07/23/2027	Coupon	06051GHV4	25,000.00	BANK OF AMERICA CORPORATION 3.194 07/23/2030		399.25	399.25
07/26/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		34.72	34.72
07/26/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,210.88		2,210.88
07/26/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
07/26/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
07/26/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		136.97	136.97
07/26/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	96.21		96.21
07/26/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
07/26/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
07/26/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
07/26/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
07/30/2027	Coupon	025816DY2	60,000.00	AMERICAN EXPRESS COMPANY 5.085 01/30/2031		1,525.50	1,525.50
July 2027 Total					**10,384.23**	**7,463.54**	**17,847.77**
AUGUST 2027							
08/02/2027	Coupon	69371RS80	60,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		1,380.00	1,380.00
08/02/2027	Coupon	91282CFB2	65,000.00	UNITED STATES TREASURY 2.75 07/31/2027		893.75	893.75
08/02/2027	Final Maturity	91282CFB2	65,000.00	UNITED STATES TREASURY 2.75 07/31/2027	65,000.00		65,000.00
08/02/2027	Coupon	91282CHQ7	60,000.00	UNITED STATES TREASURY 4.125 07/31/2028		1,237.50	1,237.50
08/02/2027	Coupon	91282CJW2	90,000.00	UNITED STATES TREASURY 4.0 01/31/2029		1,800.00	1,800.00
08/02/2027	Coupon	91282CJX0	65,000.00	UNITED STATES TREASURY 4.0 01/31/2031		1,300.00	1,300.00
08/02/2027	Coupon	91282CLC3	95,000.00	UNITED STATES TREASURY 4.0 07/31/2029		1,900.00	1,900.00
08/02/2027	Coupon	91282CLD1	65,000.00	UNITED STATES TREASURY 4.125 07/31/2031		1,340.63	1,340.63
08/02/2027	Coupon	91282CNN7	55,000.00	UNITED STATES TREASURY 3.875 07/31/2030		1,065.63	1,065.63
08/09/2027	Coupon	63743HFX5	60,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		1,485.00	1,485.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/16/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		50.05	50.05
08/16/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,293.89		1,293.89
08/16/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		54.92	54.92
08/16/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,459.52		1,459.52
08/16/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
08/16/2027	Coupon	4581X0EN4	60,000.00	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029		1,237.50	1,237.50
08/16/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		70.83	70.83
08/16/2027	Principal Paydown	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029	2,566.45		2,566.45
08/16/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
08/16/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		89.10	89.10
08/16/2027	Principal Paydown	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030	1,601.40		1,601.40
08/16/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		18.20	18.20
08/16/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	526.16		526.16
08/16/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
08/16/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
08/23/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		26.25	26.25
08/23/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	864.83		864.83
08/25/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		27.41	27.41
08/25/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,754.54		2,754.54
08/25/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
08/25/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
08/25/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		136.70	136.70
08/25/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	90.47		90.47
08/25/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
08/25/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
08/25/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
08/25/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
08/31/2027	Coupon	91282CFJ5	135,000.00	UNITED STATES TREASURY 3.125 08/31/2029		2,109.38	2,109.38
08/31/2027	Coupon	91282CKD2	70,000.00	UNITED STATES TREASURY 4.25 02/28/2029		1,487.50	1,487.50
08/31/2027	Coupon	91282CNX5	55,000.00	UNITED STATES TREASURY 3.625 08/31/2030		996.88	996.88
08/31/2027	Coupon	91282CQD6	70,000.00	UNITED STATES TREASURY 3.5 02/28/2031		1,225.00	1,225.00

CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
August 2027 Total					**76,157.27**	**21,482.97**	**97,640.24**
SEPTEMBER 2027							
09/01/2027	Coupon	039482AF1	50,000.00	ARCHER-DANIELS-MIDLAND CO 4.829 09/01/2031		1,207.25	1,207.25
09/07/2027	Coupon	06051GHG7	45,000.00	BANK OF AMERICA CORPORATION 3.97 03/05/2029		893.25	893.25
09/08/2027	Coupon	3130AWTR1	100,000.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		2,187.50	2,187.50
09/10/2027	Coupon	3130ATS57	60,000.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		1,350.00	1,350.00
09/13/2027	Coupon	023135DD5	65,000.00	AMAZON.COM INC 4.25 03/13/2031		1,381.25	1,381.25
09/15/2027	Coupon	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029		45.08	45.08
09/15/2027	Principal Paydown	34535VAD6	25,967.50	FORDO 2024-D A3 4.61 08/15/2029	1,262.29		1,262.29
09/15/2027	Coupon	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029		49.67	49.67
09/15/2027	Principal Paydown	44935CAD3	29,757.67	HART 2025-A A3 4.32 10/15/2029	1,432.18		1,432.18
09/15/2027	Coupon	44935MAD1	25,000.00	HART 26C A3 5.03 06/16/2031		104.79	104.79
09/15/2027	Coupon	571748CA8	60,000.00	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030		1,395.00	1,395.00
09/15/2027	Coupon	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029		60.97	60.97
09/15/2027	Principal Paydown	58768YAD7	25,000.00	MBALT 2025-A A3 4.61 04/16/2029	2,955.69		2,955.69
09/15/2027	Coupon	58769NAD0	35,000.00	MBALT 2026-B A3 5.21 02/15/2030		151.96	151.96
09/15/2027	Coupon	756109BR4	60,000.00	REALTY INCOME CORP 4.85 03/15/2030		1,455.00	1,455.00
09/15/2027	Coupon	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030		83.97	83.97
09/15/2027	Principal Paydown	89231GAD0	30,000.00	TAOT 2025-D A3 3.84 06/17/2030	1,573.21		1,573.21
09/15/2027	Coupon	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029		16.27	16.27
09/15/2027	Principal Paydown	89239TAD4	10,811.19	TAOT 2024-D A3 4.4 06/15/2029	516.41		516.41
09/15/2027	Coupon	89240WAD4	45,000.00	TAOT 2026-D A3 5.26 06/16/2031		197.25	197.25
09/15/2027	Coupon	92970QAK1	50,000.00	WFCIT 2026-1 A 4.08 04/16/2029		170.00	170.00
09/21/2027	Coupon	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029		22.95	22.95
09/21/2027	Principal Paydown	43813YAC6	16,829.62	HAROT 2024-3 A3 4.57 03/21/2029	846.11		846.11
09/22/2027	Coupon	3133EPWK7	130,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028		2,925.00	2,925.00
09/27/2027	Coupon	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028		18.29	18.29
09/27/2027	Principal Paydown	05594HAD5	25,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	2,523.13		2,523.13

CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/27/2027	Coupon	09657UAD2	40,000.00	BMWLT 262 A3 5.22 12/26/2029		174.00	174.00
09/27/2027	Coupon	3137F9Z79	95,000.00	FHMS K-125 A2 1.846 01/25/2031		146.14	146.14
09/27/2027	Coupon	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028		136.45	136.45
09/27/2027	Principal Paydown	3137FETN0	49,809.03	FHMS K-073 A2 3.35 01/25/2028	1,652.70		1,652.70
09/27/2027	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
09/27/2027	Coupon	3137FTFY8	50,000.00	FHMS K-109 A2 1.558 04/25/2030		64.92	64.92
09/27/2027	Coupon	3137FYUJ3	100,000.00	FHMS K-128 A2 2.02 03/25/2031		168.33	168.33
09/27/2027	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
09/30/2027	Coupon	91282CKG5	75,000.00	UNITED STATES TREASURY 4.125 03/31/2029		1,546.88	1,546.88
09/30/2027	Coupon	91282CLN9	50,000.00	UNITED STATES TREASURY 3.5 09/30/2029		875.00	875.00
09/30/2027	Coupon	91282CMU2	75,000.00	UNITED STATES TREASURY 4.0 03/31/2030		1,500.00	1,500.00
09/30/2027	Coupon	91282CPA3	55,000.00	UNITED STATES TREASURY 3.625 09/30/2030		996.88	996.88
09/30/2027	Coupon	91282CQG9	65,000.00	UNITED STATES TREASURY 3.875 03/31/2031		1,259.38	1,259.38
September 2027 Total					**12,761.71**	**20,956.80**	**33,718.51**
Grand Total			**18,834,850.31**		**333,476.44**	**191,567.99**	**525,044.43**

IMPORTANT DISCLOSURES

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.

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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.

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

BENCHMARK INDEX & DISCLOSURES

Three Valleys Municipal Water District | Account #10065 | As of October 31, 2026

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.

THREE VALLEYS MUNICIPAL WATER DISTRICT

BOARD INFORMATION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: YTD District Budget Status Report

Staff Recommendation
No Action Necessary – Informational Item Only

Discussion
Attached for review is the YTD District Budget Status Report for the period ending October 31, 2026.

Water sales revenues, 41.7% of budget and *water purchases*, 41.0% of budget, are trending above the year-to-date benchmark, but tracking closely with each other.

Regulatory and Intergovernmental and *Repairs and Maintenance* expenditures exceeded year-to-date budget expectations due to expenses incurred early in the fiscal year, including planned costs, scheduled repairs, and unanticipated maintenance.

Fiscal Impact
None

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 2025-2026
Month Ending October 31, 2026

	2026-2027 YTD Actuals	Annual Budget All Funds	2026-2027 Percent of Budget	2026-2027 Balance Remaining
REVENUES				
OPERATING REVENUES				
Water Sales	32,508,050	77,924,471	41.7%	45,416,421
MWD RTS Standby Charge	12,000	8,563,905	0.1%	8,551,905
Treatment Use Standby Capacity Charge	-	169,884	0.0%	169,884
Treatment Remaining Standby Capacity Charge	-	815,440	0.0%	815,440
Treatment Peaking Capacity Charge	-	525,720	0.0%	525,720
MWD Capacity Charge Assessment	533,600	1,766,400	30.2%	1,232,800
TVMWD Fixed Charges	439,564	1,264,667	34.8%	825,103
Hydroelectric Revenue	120,586	250,000	48.2%	129,414
NON-OPERATING REVENUES				
Property Taxes	50,351	3,356,483	1.5%	3,306,132
Interest Income	108,109	375,000	28.8%	266,891
Pumpback O&M Reimbursement	-	10,000	0.0%	10,000
Grants and Other Revenue	7,548	-		(7,548)
TOTAL REVENUES	33,779,808	95,021,969	35.5%	61,242,161
EXPENSES				
OPERATING EXPENSES				
Water Purchases	26,449,818	64,526,256	41.0%	38,076,438
RTS Charge	2,565	8,563,905	0.0%	8,561,340
Treatment Used Standby Capacity Charge	-	169,884	0.0%	169,884
Treatment Remaining Standby Capacity Charge	-	815,440	0.0%	815,440
Treatment Peaking Capacity Charge	-	525,720	0.0%	525,720
Capacity Charge	-	1,766,400	0.0%	1,766,400
Salaries & Benefits	2,728,098	7,716,314	35.4%	4,988,216
Professional & Contracted Services	544,033	1,832,898	29.7%	1,288,865
Utilities	165,992	368,050	45.1%	202,058
Insurance	35,911	289,000	12.4%	253,089
Repairs & Maintenance	323,968	412,976	78.4%	89,008
Supplies & Materials	468,766	1,352,240	34.7%	883,474
Equipment & Technology	40,792	249,500	16.3%	208,708
Regulatory & Intergovernmental	50,286	82,054	61.3%	31,768
Board Elections	-	284,000	0.0%	284,000
Professional Development	69,396	207,148	33.5%	137,752
Contributions & Sponsorships	1,000	35,000	2.9%	34,000
CAPITAL INVESTMENT	-			
Capital Repair & Replacement	240,866	1,635,000	14.7%	1,394,134
Capital Investment Program	73,566	2,480,000	3.0%	2,406,434
TOTAL EXPENSES	31,195,058	93,311,783	33.4%	5,469,277

THREE VALLEYS MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Warrant List

Staff Recommendation
Receive and file the Warrant List for the period ending October 31, 2026, as presented.

Discussion
The monthly warrant list is provided for your information:

- General checks 56622 through 56727 totaling $508,726.42 are listed on pages 1 to 4.
- MWD August 2026 water invoice totaling $7,786853.60 is also listed on page 4.
- Payments for taxing agencies, benefit payments and PERS totaling $450,034.02 are listed on pages 5 to 9.
- Total payroll checks of $431,310.21 are listed on page 10.
- September 2026 UMPQUA Credit Card expenses totaling $14,590.22 are listed on page 11.

Fiscal Impact
$9,191,514.47

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
October 2026
General Checks 56622 through 56727
Payroll Wire Transfer October
10/02/2026, 10/16/2026, 10/30/2026, 10/31/2026 (D)

Check Number	Vendor	Description	Paid Amount
56622	CANNON CORPORATION	TVMWD Well VFD Replacement	836.50
56623	CHARTER COMMUNICATNS HOLDINGS, LLC	675 MIRAMAR	150.00
56624	CLAREMONT PRINT & COPY	D. ROSE BUSINESS CARDS	65.85
56625	DISTRIBUTOR OPERATIONS INC.	STANDBY TRUCK BATTERY	177.30
56626	DXP ENTERPRISES, INC.	STANDARD SEAL KIT FOR 30MP	1,129.64
56627	ECOLOGY AUTO PARTS, INC.	BELT TRAILER	1,000.00
56627	ECOLOGY AUTO PARTS, INC.	BIOSOLIDS REMOVAL	994.82
56628	BTS UPLAND FORD LLC	VEHICLE MAINTENANCE	945.79
56629	GRAINGER	WEDGE V-BELT, RUBBER COMPOUND, 33 IN	14.82
56630	HARRINGTON IND PLASTICS, LLC	CL2 VENT	558.17
56631	HD SUPPLY FACILITIES MAINT LTD	LABORATORY SUPPLIES	2,072.11
56632	HOWIE, KIRK	EXPENSE REIMBURSEMENT	196.84
56633	KRIEZEL, BETTY	RETIREE HEALTH REIMBURSEMENT	202.90
56634	LANCE, SOLL & LUNGHARD LLP	FY 2026 INDEPENDENT ANNUAL FINANCIAL AUDIT	11,250.00
56635	MC MASTER-CARR SUPPLY COMPANY	SUPPLIES	87.12
56636	MERCER, DUSTIN	JANITORIAL SERVICE	1,375.00
56637	MULTI SERVICE TECHNOLOGY SOLUTIONS,INC.	HARBOR FREIGHT SUPPLIES	167.73
56638	PACIFIC STAR CHEMICAL, LLC	SODIUM HYDROXIDE - 50% MEMBRANE	10,528.89
56639	PEST OPTIONS INC.	PEST CONTROL	197.95
56640	SOUTHERN CALIFORNIA EDISON	19 W BASELINE	93.49
56640	SOUTHERN CALIFORNIA EDISON	2010 GRAND AVE	15,016.90
56640	SOUTHERN CALIFORNIA EDISON	675 E MIRAMAR AVE	3,260.50
56640	SOUTHERN CALIFORNIA EDISON	1059 BASELINE	31.99
56640	SOUTHERN CALIFORNIA EDISON	PUMPBACK	2,055.59
56640	SOUTHERN CALIFORNIA EDISON	3949 WILLIAMS AVE	92.42
56640	SOUTHERN CALIFORNIA EDISON	2930 FULTON RD	110.93
56640	SOUTHERN CALIFORNIA EDISON	3300 PADUA AVE	185.98
56641	TOM DODSON & ASSOCIATES	LAFCO Boundary Reconciliation	1,474.96
56641	TOM DODSON & ASSOCIATES	Groundwater Reliability Improvement Program CEQA	300.00
56642	UNDERGROUND SERVICE ALERT	NEW TICKET CHARGES	64.45
56643	VERIZON WIRELESS	CELLULAR & IPAD SERVICES	1,382.23
56643	VERIZON WIRELESS	CELLULAR & IPAD SERVICE	40.04
56643	VERIZON WIRELESS	CELLULAR & IPAD SERVICES	100.07

THREE VALLEYS MUNICIPAL WATER DISTRICT
October 2026
General Checks 56622 through 56727
Payroll Wire Transfer October
10/02/2026, 10/16/2026, 10/30/2026, 10/31/2026 (D)

Check Number	Vendor	Description	Paid Amount
56643	VERIZON WIRELESS	CELLULAR & IPAD SERVICES	188.79
56644	CLAREMONT CHAMBER OF COMMERCE	Yearly Membership Renewal	475.00
56645	AIRGAS SPECIALTY PRODUCTS	AMMONIA REFIGERANT BULK	4,586.30
56646	AT&T MOBILITY LLC	FIRST NET MOBILE/MIFI	882.88
56647	AZUSA LIGHT & WATER	ELECTRICITY SAN GABRIEL CANYON	42.68
56648	CALLTOWER INC.	TELEPHONE LICENESES/SERVICE	834.51
56649	CONSOLIDATED ELECTRICAL, DISTRIBUTORS, I	CHLORINE ROOM	403.48
56650	ECOLOGY AUTO PARTS, INC.	BIOSOLIDS REMOVAL	1,967.34
56651	ECONO FENCE, LLC.	CHEMICAL TANKS SECURITY FENCING	46,739.00
56652	FIELDMAN, ROLAPP & ASSOC., INC	RESERVE POLICY IMPLEMENTATION SUPPORT	2,779.78
56653	GRISWOLD INDUSTRIES	X2PF METERING	9,027.83
56654	HDR ENGINEERING, INC.	Miramar Pipeline Pipe Identification Assessment	510.00
56655	IDEXX DISTRIBUTION CORP	LAB SUPPLIES	35.82
56656	LOS ANGELES COUNTY FIRE DEPT	California Accidental Release Prevention Program	16,847.00
56657	MC MASTER-CARR SUPPLY COMPANY	ACCESSORIES AND SUPPLIES	370.43
56658	ONEPOINTE SOLUTIONS LLC	MIRMAMAR LAB COUNTERTOP REPLACEMENT	7,757.14
56659	SOUTHERN CALIFORNIA EDISON	HYDRO SALES	7,229.36
56660	U.S. ELECTRICAL SERVICES, INC.	SUPPLIES	63.82
56661	WESTERN WATER WORKS SUPPLY CO	BRASS BOLT	2,552.47
56662	WEX BANK	FUEL	1,992.18
56663	BIG C'S CHARTER SERVICE, INC.	AIRPORT SHUTTLE	672.75
56664	BRUNICK, MCELHANEY & KENNEDY	LEGAL SERVICES	24,250.00
56665	CANON FINANCIAL SERVICES,INC.	COPY MACHINE LEASE	2,707.54
56666	CHARTER COMMUNICATNS HOLDINGS, LLC	BROADBAND SERVICES WILLIAMS/PLANT 2/ FULTON	409.99
56667	CLS LANDSCAPE MANAGEMENT	LANDSCAPE MAINTENANCE	3,276.00
56668	CONCUR TECHNOLOGIES, INC.	EXPENSE MANAGEMEN SET UP	1,113.80
56669	D&R OFFICE WORKS, INC	OFFICE FURNITURE	9,570.06
56670	DRAW TAP GIS, LLC	DIGALERTS PROCESSING	1,209.95
56671	ECOLOGY AUTO PARTS, INC.	BIOSOLIDS REMOVAL	942.01
56672	GRAINGER	DANGER SIGN,7 IN X 10 IN,ALUMINUM	42.92
56673	HACH COMPANY	Maintenance Service Renewal	20,126.08
56673	HACH COMPANY	LABORATORY SUPPLIES	313.57
56674	HD SUPPLY FACILITIES MAINT LTD	LABORATORY SUPPLIES	176.47
56675	HDR ENGINEERING, INC.	42 IN BFV VALVE REPLACEMENT	2,598.75
56676	KEMIRA WATER SOLUTIONS, INC.	PAX-XL 1900	24,155.98
56677	LEE, SYLVIE	EXPENSE REIMBURSEMENT	333.51
56678	MF CYBER, LLC	NIST GAP ANALYSIS	4,704.00

THREE VALLEYS MUNICIPAL WATER DISTRICT
October 2026
General Checks 56622 through 56727
Payroll Wire Transfer October
10/02/2026, 10/16/2026, 10/30/2026, 10/31/2026 (D)

Check Number	Vendor	Description	Paid Amount
56679	MICHAEL BAKER INTERNATIONAL, INC.	LAFCO BOUNDARY RECONCILIATION	41,127.20
56680	MICHAEL J ARNOLD & ASSOC, INC.	RETAINER	6,000.00
56680	MICHAEL J ARNOLD & ASSOC, INC.	Computer/IT Support Plan	84.00
56681	MICHAEL K. NUNLEY & ASSOCIATES, INC.	ACID FEED SYSTEM UPGRADES	17,080.00
56682	PUBLIC WATER AGENCIES GROUP	QUARTERLY ASSESMENT	910.00
56682	PUBLIC WATER AGENCIES GROUP	EMERGENCY PREPAREDNESS PROGRAM	1,372.00
56683	RISE IN COLOR ORGANIZATION	INDIGENOUS PEOPLES DAY- Goytia / Marquez	1,000.00
56684	SOCALGAS	FULTON SERVICE	14.30
56685	UPPER SAN GABRIEL VALLEY MWD	Golden Mussel Control Plan Cost Share	36,324.67
56686	VERIZON WIRELESS	VERIZON CONNECT	610.81
56687	VWR INTERNATIONAL INC.	LABORATORY SUPPLIES	863.36
56687	VWR INTERNATIONAL INC.	LABORATORY SUPPLIES	120.20
56687	VWR INTERNATIONAL INC.	TRYPTONE	354.21
56688	ACWA/JPIA	WORKERS COMPENSATION 07/01/2026-09/30/2026	30,055.41
56689	AGUILAR, BRITTANY	Q1 FY 27 WELLNESS CHALLENGE	117.42
56690	AGUIRRE, NADIA	Q1 FY 27 WELLNESS CHALLENGE	150.00
56691	BASIC	Monthly Fee for Bundled CDA Services	149.91
56692	CA DEPT OF TAX & FEE ADMIN	Q3 2026 USE TAX	77.00
56693	CAMMACK, MARK	RETIREE HEALTH REIMBURSEMENT	202.90
56694	COHN, ELIZABETH M.	RETIREE HEALTH REIMBURSEMENT	482.52
56695	COLE, JONATHAN J.	RETIREE HEALTH REIMBURSEMENT	42.55
56696	CONSOLIDATED ELECTRICAL, DISTRIBUTORS, I	BFP BELT	1,344.71
56697	CONTRERAS, MARIA	RETIREE HEALTH REIMBURSEMENT	300.00
56698	D & H WATER SYSTEMS INC.	W2T11692 SYSTEM,CL2 GAS MONITOR 12VDC; 0-10 PPM	2,974.10
56699	DECHAINE, CYNTHIA	RETIREE HEALTH REIMBURSEMENT	459.62
56700	ECOLOGY AUTO PARTS, INC.	BIOSOLIDS REMOVAL	1,959.22
56701	FAULK, GEORGE	RETIREE HEALTH REIMBURSEMENT	355.00
56702	FRONTIER	HQ INTERNET	1,181.46
56703	FUERTEZ TRACTOR SERVICE, INC.	SLUDGE BASIN	6,500.00
56704	GOLDEN STATE WATER COMPANY	MIRAGRAND WATER PURCHASE	749.33
56705	GRAINGER	SINGLE-GAS DETECTOR, YELLOW, CHLORINE	792.72
56706	HANSEN, RICHARD W.	RETIREE HEALTH REIMBURSEMENT	600.00
56707	HERNANDEZ, RAFAEL	Q1 FY 27 WELLNESS CHALLENGE	150.00
56707	HERNANDEZ, RAFAEL	CERTIFICATION RENEWAL	71.93
56708	KNOWBE4 INC	Defend - AI	4,163.00
56709	KRIEZEL, BETTY	RETIREE HEALTH REIMBURSEMENT	202.90
56710	LAREZ, MARY PAT	RETIREE HEALTH REIMBURSEMENT	142.55

THREE VALLEYS MUNICIPAL WATER DISTRICT
October 2026
General Checks 56622 through 56727
Payroll Wire Transfer October
10/02/2026, 10/16/2026, 10/30/2026, 10/31/2026 (D)

Check Number	Vendor	Description	Paid Amount
56711	LARIOS, LEONARDO	Q1 FY 27 WELLNESS CHALLENGE	83.44
56712	LARSON, JONATHAN	CERTIFICATION RENEWAL	131.00
56713	LEE, SYLVIE	Q1 FY 27 WELLNESS CHALLENGE	150.00
56714	LIEBERT CASSIDY WHITMORE	LEGAL SERVICES	331.00
56715	LOWE'S	LOWE'S SUPPLIES	3,051.10
56716	OLIVARES-HERNANDEZ, JOSHUA	Q1 WELLNESS CHALLENGE	150.00
56717	PALM, JAMES	RETIREE HEALTH REIMBURSEMENT	142.55
56718	PANZER, KEVIN	Q1 FY 27 WELLNESS CHALLENGE	150.00
56719	POLYDYNE, INC	CLARIFLOC A-6360	7,296.37
56720	QQCW TOPCO LLC	FLEET CARWASH SUBSCRIPTION	200.93
56721	RINCON CONSULTANTS INC	FY 2027 GRANT FUNDING OPPORTUNITY AND TRACKING	840.00
56722	ROBLES, VIVIANA	QUARTER 1 WELLNESS CHALLENGE	150.00
56723	SMARTSIGHTS TECHNOLOGIES,LLC	SCADA WIN ULTIMATE UPGRADE 3 YEAR	10,500.00
56724	SONNENBERG, RYAN	Q1 FY 27 WELLNESS CHALLENGE	150.00
56725	SOUTHERN CALIFORNIA EDISON	2930 FULTON RD	15.42
56725	SOUTHERN CALIFORNIA EDISON	3949 WILLIAMS AVE	16.35
56725	SOUTHERN CALIFORNIA EDISON	19 W BASELINE	52.85
56725	SOUTHERN CALIFORNIA EDISON	2010 GRAND AVE	12,768.82
56725	SOUTHERN CALIFORNIA EDISON	675 E MIRAMAR AVE	3,550.78
56726	TK CONSTRUCTION	EMERGENCY BRINELINE EXPLORATORY WORK	49,096.67
56727	WESTERN WATER WORKS SUPPLY CO	EE TAP MACHINE KIT	2,763.97
10292601	METROPOLITAN WATER DISTRICT	AUGUST MWD WATER INVOICE	7,786,853.60
Grand Totals:			8,295,580.02

THREE VALLEYS MUNICIPAL WATER DISTRICT
October 2026
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Payroll Wire Transfer October
10/02/2026, 10/16/2026, 10/30/2026, 10/31/2026 (D)

Check Number	Name	Description	Paid Amount
10022654	FEDERAL TAX PAYMENT	Medicare Pay Period: 09/27/2026	2,783.92
10022654	FEDERAL TAX PAYMENT	Medicare Pay Period: 09/27/2026	2,783.92
10022654	FEDERAL TAX PAYMENT	Medicare Premium Pay Period: 09/27/2026	452.71
10022654	FEDERAL TAX PAYMENT	Federal Withholding Tax Pay Period: 09/27/2026	23,216.85
10162654	FEDERAL TAX PAYMENT	Medicare Pay Period: 10/11/2026	4,296.08
10162654	FEDERAL TAX PAYMENT	Medicare Pay Period: 10/11/2026	4,296.08
10162654	FEDERAL TAX PAYMENT	Medicare Premium Pay Period: 10/11/2026	1,477.20
10162654	FEDERAL TAX PAYMENT	Federal Withholding Tax Pay Period: 10/11/2026	60,517.48
10302652	FEDERAL TAX PAYMENT	Medicare Pay Period: 10/25/2026	2,634.25
10302652	FEDERAL TAX PAYMENT	Medicare Pay Period: 10/25/2026	2,634.25
10302652	FEDERAL TAX PAYMENT	Medicare Premium Pay Period: 10/25/2026	439.91
10302652	FEDERAL TAX PAYMENT	Federal Withholding Tax Pay Period: 10/25/2026	25,265.80
10312652	FEDERAL TAX PAYMENT	Medicare Pay Period: 10/31/2026	213.16
10312652	FEDERAL TAX PAYMENT	Medicare Pay Period: 10/31/2026	213.16
10312652	FEDERAL TAX PAYMENT	Federal Withholding Tax Pay Period: 10/31/2026	564.86
Total 1:			131,789.63
10022656	STATE TAX PAYMENT	State Witholding Tax Pay Period: 09/27/2026	9,398.38
10022656	STATE TAX PAYMENT	State Disability Tax Pay Period: 09/27/2026	2,502.87
10162656	STATE TAX PAYMENT	State Witholding Tax Pay Period: 10/11/2026	23,399.01
10162656	STATE TAX PAYMENT	State Disability Tax Pay Period: 10/11/2026	3,829.69
10302654	STATE TAX PAYMENT	State Witholding Tax Pay Period: 10/25/2026	10,021.21
10302654	STATE TAX PAYMENT	State Disability Tax Pay Period: 10/25/2026	2,331.45
10312653	STATE TAX PAYMENT	State Witholding Tax Pay Period: 10/31/2026	18.53
Total 2:			51,501.14
10022652	EMPOWER RETIREMENT, LLC	401A Deferred Pay Period: 09/27/2026	7,375.00
10162652	EMPOWER RETIREMENT, LLC	401A Deferred Pay Period: 10/11/2026	7,375.00
Total 3:			14,750.00

THREE VALLEYS MUNICIPAL WATER DISTRICT
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Check Number	Name	Description	Paid Amount
10022653	EMPOWER RETIREMENT, LLC	457 Deferred Pay Period: 09/27/2026	14,120.00
10022653	EMPOWER RETIREMENT, LLC	457 Deferred Roth Pay Period: 09/27/2026	2,187.00
10022653	EMPOWER RETIREMENT, LLC	457 Deferred 7.5% Pay Period: 09/27/2026	62.10
10162653	EMPOWER RETIREMENT, LLC	457 Deferred Pay Period: 10/11/2026	14,020.00
10162653	EMPOWER RETIREMENT, LLC	457 Deferred Roth Pay Period: 10/11/2026	2,187.00
10162653	EMPOWER RETIREMENT, LLC	457 Deferred 7.5% Pay Period: 10/11/2026	39.68
10302651	EMPOWER RETIREMENT, LLC	457 Deferred 7.5% Pay Period: 10/25/2026	62.10
10312651	EMPOWER RETIREMENT, LLC	457 Deferred Pay Period: 10/31/2026	4,155.62
10312651	EMPOWER RETIREMENT, LLC	457 Deferred 7.5% Pay Period: 10/31/2026	843.76
Total 4:			37,677.26
10152652	AFLAC	AFLAC PRETAX Pay Period: 08/30/2026	570.58
10152652	AFLAC	AFLAC POST Pay Period: 08/30/2026	156.10
10152652	AFLAC	AFLAC PRETAX Pay Period: 09/13/2026	570.58
10152652	AFLAC	AFLAC POST Pay Period: 09/13/2026	156.10
10152652	AFLAC	AFLAC PRETAX Pay Period: 09/27/2026	570.58
10152652	AFLAC	AFLAC POST Pay Period: 09/27/2026	156.10
10152652	AFLAC	AFLAC PRETAX Pay Period: 10/11/2026	570.58
10152652	AFLAC	AFLAC POST Pay Period: 10/11/2026	156.10
Total 5:			2,906.72
10022651	BASIC	HSA Pay Period: 09/27/2026	2,434.91
10162651	BASIC	HSA Pay Period: 10/11/2026	2,434.91
10162651	BASIC	HSA Pay Period: 10/11/2026	350.00
10312650	BASIC	HSA Pay Period: 10/31/2026	662.50
Total 7:			5,882.32
10022655	PUBLIC EMPLOYEES RETIREMENT SY	PERS Classic Contribution Pay Period: 09/27/2026	6,903.43
10022655	PUBLIC EMPLOYEES RETIREMENT SY	PERS Classic Contribution Pay Period: 09/27/2026	12,386.73
10022655	PUBLIC EMPLOYEES RETIREMENT SY	PERS - PEPRA Contribution Pay Period: 09/27/2026	6,125.78
10022655	PUBLIC EMPLOYEES RETIREMENT SY	PERS - PEPRA Contribution Pay Period: 09/27/2026	6,268.04
10022655	PUBLIC EMPLOYEES RETIREMENT SY	PERS Survivor Pay Period: 09/27/2026	25.11
10162655	PUBLIC EMPLOYEES RETIREMENT SY	PERS Classic Contribution Pay Period: 10/11/2026	6,892.35
10162655	PUBLIC EMPLOYEES RETIREMENT SY	PERS Classic Contribution Pay Period: 10/11/2026	12,366.87

THREE VALLEYS MUNICIPAL WATER DISTRICT
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Check Number	Name	Description	Paid Amount
10162655	PUBLIC EMPLOYEES RETIREMENT SY	PERS - PEPRA Contribution Pay Period: 10/11/2026	5,741.14
10162655	PUBLIC EMPLOYEES RETIREMENT SY	PERS - PEPRA Contribution Pay Period: 10/11/2026	5,874.49
10162655	PUBLIC EMPLOYEES RETIREMENT SY	PERS Survivor Pay Period: 10/11/2026	25.11
10302653	PUBLIC EMPLOYEES RETIREMENT SY	PERS Classic Contribution Pay Period: 10/25/2026	6,023.79
10302653	PUBLIC EMPLOYEES RETIREMENT SY	PERS Classic Contribution Pay Period: 10/25/2026	10,808.41
10302653	PUBLIC EMPLOYEES RETIREMENT SY	PERS - PEPRA Contribution Pay Period: 10/25/2026	5,732.65
10302653	PUBLIC EMPLOYEES RETIREMENT SY	PERS - PEPRA Contribution Pay Period: 10/25/2026	5,865.78
10302653	PUBLIC EMPLOYEES RETIREMENT SY	INVOICE ROUNDING ADJ -0.01	.01-
10302653	PUBLIC EMPLOYEES RETIREMENT SY	PERS Survivor Pay Period: 10/25/2026	24.18
Total 8:			91,063.85
10152651	ACWA/JPIA		588.20
10152651	ACWA/JPIA		12,021.65
10152651	ACWA/JPIA		22,555.25
10152651	ACWA/JPIA		2,853.31
10152651	ACWA/JPIA		430.25
10152651	ACWA/JPIA		62.00
10152651	ACWA/JPIA		227.22
10152651	ACWA/JPIA		4,317.13
10152651	ACWA/JPIA		557.45
10152651	ACWA/JPIA		557.45
10152651	ACWA/JPIA		84.63
10152651	ACWA/JPIA		1,607.97
10152651	ACWA/JPIA		212.45
10152651	ACWA/JPIA		212.45
10152651	ACWA/JPIA		212.45
10152651	ACWA/JPIA		424.90
10152651	ACWA/JPIA		1,563.62
10152651	ACWA/JPIA		835.31
10152651	ACWA/JPIA		1,563.62
10152651	ACWA/JPIA		781.81
10152651	ACWA/JPIA		611.28
10152651	ACWA/JPIA		103.26
10152651	ACWA/JPIA		14.88
10222651	ACWA/JPIA		588.20
10222651	ACWA/JPIA		12,867.95

THREE VALLEYS MUNICIPAL WATER DISTRICT
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Check Number	Name	Description	Paid Amount
10222651	ACWA/JPIA		23,337.06
10222651	ACWA/JPIA		2,853.31
10222651	ACWA/JPIA		72.58
10222651	ACWA/JPIA		464.67
10222651	ACWA/JPIA		66.96
10222651	ACWA/JPIA		227.22
10222651	ACWA/JPIA		4,317.13
10222651	ACWA/JPIA		557.45
10222651	ACWA/JPIA		557.45
10222651	ACWA/JPIA		84.63
10222651	ACWA/JPIA		1,607.97
10222651	ACWA/JPIA		846.30
10222651	ACWA/JPIA		212.45
10222651	ACWA/JPIA		212.45
10222651	ACWA/JPIA		212.45
10222651	ACWA/JPIA		424.90
10222651	ACWA/JPIA		1,563.62
10222651	ACWA/JPIA		781.81
10222651	ACWA/JPIA		835.31
10222651	ACWA/JPIA		1,563.62
10222651	ACWA/JPIA		781.81
10222651	ACWA/JPIA		611.28
10222651	ACWA/JPIA		36.29
10222651	ACWA/JPIA		36.29
10222651	ACWA/JPIA		103.26
10222651	ACWA/JPIA		17.21
10222651	ACWA/JPIA		17.21
10222651	ACWA/JPIA		14.88
10222651	ACWA/JPIA		2.48
10222651	ACWA/JPIA		2.48
Total 9:			108,277.22
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 09/13/2026	556.56
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 09/13/2026	288.52
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life - Taxable Pay Period: 09/13/2026	838.71
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 09/30/2026	9.98

Check Number	Name	Description	Paid Amount
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 10/11/2026	556.56
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 10/11/2026	357.70
8252653	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 08/31/2026	9.98-
8252653	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 08/16/2026	540.56-
8252653	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 08/16/2026	269.71-
8252653	RELIANCE STANDARD LIFE INS CO.	ROUNDING ADJ INVOICE	.01-
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 08/31/2026	9.98
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 08/16/2026	540.56
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 08/16/2026	269.71
10222652	RELIANCE STANDARD LIFE INS CO.	ROUNDING ADJ INVOICE	.01
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life - Taxable Pay Period: 10/11/2026	855.87
8252653	RELIANCE STANDARD LIFE INS CO.	Group Life - Taxable Pay Period: 08/16/2026	797.54-
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life - Taxable Pay Period: 08/16/2026	797.54
10222652	RELIANCE STANDARD LIFE INS CO.	Group Life Insurance Pay Period: 10/31/2026	9.98
10222652	RELIANCE STANDARD LIFE INS CO.	Adj 2.12 to match invoice	2.12-
Total 10:			3,471.76
10222653	RELIANCE STANDARD LIFE INS.	ST/LT Short Term Disability Pay Period: 09/13/2026	1,418.36
10222653	RELIANCE STANDARD LIFE INS.	ST/LT Short Term Disability Pay Period: 10/11/2026	1,357.09
8252654	RELIANCE STANDARD LIFE INS.	ST/LT Short Term Disability Pay Period: 08/16/2026	1,211.66-
8252654	RELIANCE STANDARD LIFE INS.	ADJ Erika not calculated	61.27-
8252654	RELIANCE STANDARD LIFE INS.	Rounding Adj 0.03 for invoice	.03
10222653	RELIANCE STANDARD LIFE INS.	ST/LT Short Term Disability Pay Period: 08/16/2026	1,211.66
10222653	RELIANCE STANDARD LIFE INS.	ADJ Erika not calculated	61.27
10222653	RELIANCE STANDARD LIFE INS.	Rounding Adj 0.03 for invoice	.03-
10222653	RELIANCE STANDARD LIFE INS.	E.Gomez Adj -61.27	61.27-
10222653	RELIANCE STANDARD LIFE INS.	Rounding ADJ invoice -0.03	.03-
10222653	RELIANCE STANDARD LIFE INS.	Rounding ADJ invoice- 0.03	.03-
Total 11:			2,714.12
Grand Totals:			450,034.02

THREE VALLEYS MUNICIPAL WATER DISTRICT
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TOTAL AMOUNT OF PAYROLL CHECKS LISTED	**$ 431,310.21**

TOTAL OCTOBER 2026 CASH DISBURSEMENTS	**$ 9,191,514.47**

THREE VALLEYS MUNICIPAL WATER DISTRICT
Warrant List
October 2026
Umpqua Bank Credit Cards Invoice Detail

Vendor	Description	Paid Amount
MISCELLANEOUS VENDORS	TREATMENT PLANT SUPPLIES, EVENT REGISTRATIONS AND RELATED EXPENSES	$8,602.90
SYNCB/AMAZON	JANITORIAL, OFFICE AND OTHER MISC. SUPPLIES	$4,737.33
CANVA	CANVA PRO SUBSCRIPTION	$699.99
SUNSHINE WINDOWS	WINDOW CLEANING	550.00
	TOTAL AMOUNT OF UMPQUA BANK CARD SERVICES INVOICE	**$ 14,590.22**

Imported Water Sales through October 2026

Agency*	Weymouth	Miramar	CVWC	Spreading	Total
Boy Scouts of America	12.5	0.0	0.0	0.0	12.5
Cal Poly Pomona	127.5	0.0	0.0	0.0	127.5
Covina, City of[3]	11.4	0.0	3,268.1	0.0	3,279.5
Glendora, City of[3]	0.0	0.0	67.7	0.0	67.7
Golden State Water Co.[2]	4,538.4	4,979.1	509.2	0.0	10,026.7
La Verne, City of	0.0	3,392.3	0.0	0.0	3,392.3
Mt. San Antonio College	426.2	0.0	0.0	0.0	426.2
Pomona, City of[1]	2,115.8	2,108.7	0.0	0.0	4,224.5
Rowland Water District[1]	4,796.7	2,537.2	0.0	0.0	7,334.0
Suburban Water Systems[2]	649.4	0.0	2,595.7	0.0	3,245.1
Three Valleys MWD				0.5	0.5
Covina Valley Water Company[2]	27.9	0.0	405.2	0.0	433.1
Walnut Valley WD[1,2]	8,111.2	4,094.1	0.0	0.0	12,205.3
Total	20,817.0	17,111.4	6,845.9	0.5	44,774.8[4]

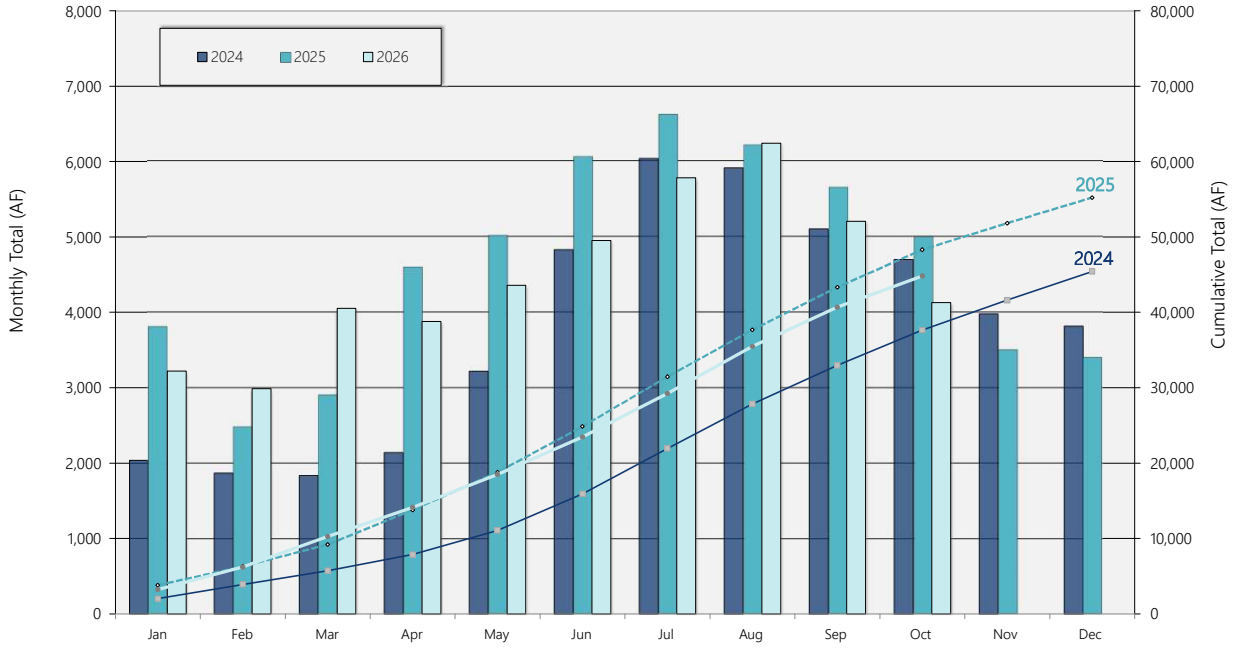
[1] Deliveries to JWL are assigned to Pomona, RWD, and WVWD.

[2] Deliveries to BGL are assigned to Suburban, CVWC, GSWC and WVWD.

[3] Deliveries to CVWC are assigned to Covina, Glendora, GSWC, and SWS.

[4] The difference in total agency deliveries and MWD deliveries is attributed to TVMWD administrative water and well production.

Imported Water Purchases 3-yr Comparison



2026 Firm Water Usage (AF)													
Direct Delivery	3,222.8	2,986.9	4,053.8	3,879.4	4,357.4	4,952.6	5,782.2	6,240.0	5,206.5	4,127.2	0.0	0.0	**44,808.8**
Spreading Delivery	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	**0.5**
Monthly Total	3,222.8	2,986.9	4,054.3	3,879.4	4,357.4	4,952.6	5,782.2	6,240.0	5,206.5	4,127.2	0.0	0.0	**44,809.3**
Cumulative Total	3,222.8	6,209.7	10,264.0	14,143.4	18,500.8	23,453.4	29,235.6	35,475.6	40,682.1	44,809.3	0.0	0.0	**44,809.3**

Three Valleys Municipal Water District
Miramar Operations Report

OCTOBER 2026

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 October (unless otherwise noted)

	Location	Results		Limits	Water Quality Goals
Turbidity	Raw	**0.99**	NTU	N/A	
Turbidity	Reservoir Effluent	**0.05**	NTU	0.3	*0.04-0.08 NTU*
MIB	Lake Silverwood	**1**	ng/L	N/A	*DWR results as of Oct 21*
Geosmin	Lake Silverwood	**4**	ng/L	N/A	*DWR results as of Oct 21*
Total Trihalomethanes	Distribution System	**48.9-53.1**	µg/l	80	*Ranges from 4 distribution locations (Jun results)*
Haloacetic Acids	Distribution System	**20.2-23.4**	µg/l	60	
Nitrate	Reservoir Effluent	**0.6**	mg/L	10	<2.0 mg/L
Nitrite	Reservoir Effluent	**0.008**	mg/L	1	<0.008 mg/L
PFAS	Raw	**ND**	µg/l	N/A	*September 2026 results*
Total Organic Carbon	RAA Ratio (Running Annual Average)	**0.94**		1.00	** RAA results should be greater than minimum limit to comply*

Reportable violations made to SWRCB: **NONE**

**RAA - Running Annual Average*

Monthly Plant Production

		Capacity	Monthly %
Potable water produced from Miramar Plant	**1713.0** AF	1844.6 AF	92.9%

Monthly Well Production

	Days in service		Same month prior year	Days in service
Well #1	**0**	**0.0** AF	**0.0** AF	**0**
Well #2	**28**	**82.2** AF	**86.2** AF	**25**
Grand Ave Well	**31**	**81.7** AF	**32.9** AF	**15**
Miragrand Well	**15**	**20.4** AF	**55.6** AF	**31**
Total Monthly Well Production		**184.3** AF	**174.6** AF	

Monthly Sales

La Verne	**427.4** AF	22.5%
GSWC (Claremont)	**335.5** AF	17.7%
GSWC (San Dimas)	**226.9** AF	12.0%
PWR-JWL	**907.3** AF	47.8%
Pomona (Mills)	**0.0** AF	0.0%
TVMWD Admin	**0.3** AF	0.0%
Total Potable Water Sold	**1897.3** AF	100.0%

Year To Date 2026-27

	Actual	Budget	% of Budget
Potable Water Sold from Miramar Plant (91.6%)	**7,977.3** AF	**8,800.0** AF	90.7%
Total Well Production (8.4%)	**733.0** AF	**866.7** AF	84.6%
Total Potable Water Sold (Plant & Wells)	**8,710.3** AF	**9,666.7** AF	90.1%
Average monthly water sold	**2,177.6** AF		

Hydroelectric Generation (kwH) FY 2026-27

	Monthly kwH		YTD kwH		
Miramar	Actual	Budget	Actual	Budget	% of Budget
Hydro 1	**237,847**	**98,919**	**1,233,181**	**276,974**	445.2%
Hydro 2	**0**	**65,877**	**0**	**252,529**	0.0%
Hydro 3	**0**	**9,567**	**15**	**36,675**	0.0%
Williams	**0**	**127,567**	**800**	**510,267**	0.2%
Fulton	**125,280**	**91,699**	**429,560**	**256,757**	167.3%
	363,127	**393,629**	**1,663,556**	**1,333,202**	124.8%

Operations/Maintenance Review

Special Activities

- The CI10 analyzers for the flocculation and sedimentation basins were modified: new Unistrut was installed along with hardware and the enclosures were relocated and raised to a more accessible height.
- A new core drill machine was purchased for the chlorine room enclosure box installation for the vent sensor addition and future projects. Part of the chlorine room project was to drill a hole in the chlorine room so a new outdoor enclosure could be mounted.
- The hydromatic basin pump for the travelling bridge was rebuilt by Operations staff.
- The vendor was out to replace the magnetic speed pickup (speed sensor) and wire harness for the backup generator.
- Miragrand Well was shut off again after being online for two weeks. The hopes are that this will give the basin time to recharge.
- Operations staff met with City of Pomona to discuss their desire to turn on the Pedley connection to recharge the basin.
- A new dual point gas detection was installed in the chlorine room, new emergency gas shut off panic buttons both inside and outside were installed and a new signal to Scada was wired in, tested and completed .
- Smart Care was out to fix a valve problem with the lab dishwasher. It was not fully opening and timing out before completing a full cycle.
- New batteries were installed in the "Big Foot" golf cart.

Outages/Repairs

- None

Unbudgeted Activities

- None

Other

- Operation staff attended the annual WaterWise Pro Vendors Fair in City of Norco.

Submitted by: Steve Lang

Steve Lang
Chief Operations Officer

Expense Report

Report Name : October TVMWD 2026

Employee Name : David De Jesus

Employee ID : 303

Report Header

Report ID : FBA2D52A15544AD8897F

Receipts Received : No

Report Date : 10/01/2026

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Comment : Nadia Aguirre (11/12/2026): review

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center	Department	JOB CODE	Activity Number
10/28/2026	Meetings		Walnut	Out-of-Pocket	$275.00	SGVEP Legislative Committee Meeting	David De Jesus			
	Comment : David De Jesus (10/21/2026): Attended the meeting to hear updates on current Sacramento and local concerns including some of the propositions impacting the San Gabriel Valley									
10/26/2026	Meetings		Walnut	Out-of-Pocket	$275.00	Meeting with GM and Dir Kuhn	David De Jesus			
	Comment : David De Jesus (10/21/2026): Meeting was held to discuss matters revealed at the Chino Basin Watermaster meeting requiring possible closed session updates. In addition, we discussed MWD matters of potential interest relatede to the committee meetings on Tuesday the 22nd.									

10/22/2026	Meetings		Walnut	Out-of-Pocket	$275.00	Chino Basin Watermaster Meeting	David De Jesus			
	Comment : David De Jesus (10/21/2026): Attended the meeting as the district's board alternate to Dir Kuhn who was in attendance and will report on it at our next regularly schedules board meeting.									
10/21/2026	Meetings		Claremont	Out-of-Pocket	$275.00	TVMWD Board Meeting	David De Jesus			
	Comment : David De Jesus (10/21/2026): Attended the board meeting to conduct district business and provide the board with an update on the MWD chair elections.									
10/20/2026	Meetings		Walnut	Out-of-Pocket	$275.00	TVMWD Cybersecurity Ad hoc Com Meeting	David De Jesus			
	Comment : David De Jesus (10/21/2026): Meeting was held with management staff and the GM to review ongoing projects and discuss CIP related needs in 2027									
10/15/2026	Meetings		Walnut	Out-of-Pocket	$275.00	Chino Basin Advisory Committee Meeting	David De Jesus			
	Comment : David De Jesus (10/21/2026): Meeting was held with deep discussion on the merits of a conflict-of-interest policy requiring change.									
10/14/2026	Meetings		Walnut	Out-of-Pocket	$275.00	MWD Matters Meeting	David De Jesus			
	Comment : David De Jesus (10/21/2026): Meeting was held to discuss MWD issues with senior management staff and the GM.									
10/07/2026	Meetings		Claremont	Out-of-Pocket	$275.00	Three Valleys Board Meeting Workshop	David De Jesus			
	Comment : Nadia Aguirre (11/12/2026): Attended the board meeting to conduct district business and received a legislative update.									
10/05/2026	Meetings		Claremont	Out-of-Pocket	$275.00	TVMWD Exec Committee	David De Jesus			
	Comment : David De Jesus (10/06/2026): Attended the meeting and reviewed and discussed agenda items.									
10/01/2026	Meetings		Glendora	Out-of-Pocket	$275.00	Meeting with GM	David De Jesus			
	Comment : David De Jesus (10/02/2026): Meeting held GM to discuss MWD and Chino related issues.									

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center	Department	JOB CODE	Activity Number
10/21/2026	Personal Car Mileage			Out-of-Pocket	$28.88	Board Meeting Workshop	David De Jesus			
10/07/2026	Personal Car Mileage			Out-of-Pocket	$28.88	Board Meeting Workshop	David De Jesus			

10/05/2026	Personal Car Mileage	Out-of-Pocket	$15.96	TVMWD Exec Committee	David De Jesus
10/01/2026	Personal Car Mileage	Out-of-Pocket	$13.68	Meeting with GM	David De Jesus

Report Total :	$2,837.40
Personal Expenses :	$0.00
Total Amount Claimed :	$2,837.40
Amount Approved :	$2,837.40

Company Disbursements

Amount Due Employee :	$2,837.40
Amount Due Company Card :	$0.00
Total Paid By Company :	$2,837.40

Employee Disbursements

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

Expense Report

Report Name : October MWD 2026

Employee Name : David De Jesus

Employee ID : 303

Report Header

Report ID : 1C3BA08B791443F2844F

Receipts Received : No

Report Date : 10/01/2026

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	Department	JOB CODE	Activity Number
10/30/2026	Meetings (MWD Representative)		Walnut	Out-of-Pocket	$275.00	Meeting with MWD Auditor	David De Jesus			
	Comment :	David De Jesus (10/21/2026): Monthly Meeting with the MWD auditor to discuss, and review status of the current work plan.								
10/27/2026	Meetings (MWD Representative)		Glendora	Out-of-Pocket	$275.00	MWD Exec Committee Meetings	David De Jesus			
	Comment :	David De Jesus (10/21/2026): Attended the Ag and partnership and Import water Committees.								
10/23/2026	Meetings (MWD Representative)		Walnut	Out-of-Pocket	$275.00	CRA Ad Hoc Negotiating Com Meeting	David De Jesus			
	Comment :	David De Jesus (10/21/2026): Meeting was held with members of the committee and management to discuss ongoing CRA matters.								

10/19/2026	Meetings (MWD Representative)	Walnut	Out-of-Pocket	$275.00	Meeting with MWD GM	David De Jesus
	Comment :	David De Jesus (10/21/2026): Met with GM Shivaji Deshmukh and discuss strategies on current issues.				
10/13/2026	Meetings (MWD Representative)	Glendora	Out-of-Pocket	$275.00	Board Meeting	David De Jesus
	Comment :	David De Jesus (10/21/2026): Attended the board meeting and participated in the election of a new chairperson. Only one person (Dir. Marty Miller from the San Diego County Water Authority) ran for the seat and was selected by acclamation.				
10/12/2026	Meetings (MWD Representative)	Glendora	Out-of-Pocket	$275.00	MWD Committee Meetings	David De Jesus
	Comment :	David De Jesus (10/21/2026): Attend Committee Meetings as assigned.				
10/09/2026	Meetings (MWD Representative)	Walnut	Out-of-Pocket	$275.00	MWD Ad-Hoc CRA Negotiating Committee	David De Jesus
	Comment :	David De Jesus (10/06/2026): staff provided the committee members with additional updates. The board members provided staff with further direction.				
10/08/2026	Meetings (MWD Representative)	Walnut	Out-of-Pocket	$275.00	Northern Caucus Group Meeting	David De Jesus
	Comment :	David De Jesus (10/06/2026): Meeting with staff and other directors on matters pending the board decision during the month.				
10/06/2026	Meetings (MWD Representative)	Walnut	Out-of-Pocket	$275.00	San Gabriel Valley MWD Directors Meeting	David De Jesus
	Comment :	David De Jesus (10/06/2026): Meeting was held to discuss critical decisions regarding MWD chair elections and the status of other MWD pending matters as set forth on the agenda.				
10/02/2026	Meetings (MWD Representative)	Walnut	Out-of-Pocket	$275.00	MWD Ad-Hoc CRA Negotiating Committee	David De Jesus
	Comment :	David De Jesus (10/06/2026): Meeting was called to provide the committee with updates from meeting held in San Antonio earlier in the week. Additional meeting will be called throughout the month as the timeline for a decision approaches.				

Report Total :	$2,750.00
Personal Expenses :	$0.00
Total Amount Claimed :	$2,750.00

Amount Approved :	$2,750.00

Company Disbursements

Amount Due Employee :	$2,750.00
Amount Due Company Card :	$0.00
Total Paid By Company :	$2,750.00

Employee Disbursements

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

Expense Report

Report Name : October2026. DirectorGoytia

Employee Name : Carlos Goytia

Employee ID : 314

Report Header

Report ID : 0FE672C257AB46C8AFE0

Receipts Received : No

Report Date : 10/31/2026

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	Department	JOB CODE	Activity Number
10/21/2026	Meetings		Claremont	Out-of-Pocket	$275.00	3VMWD Board of Directors Meeting	Carlos Goytia			
	Comment : Carlos Goytia (11/03/2026): attended and participated in board deliberations and discussions.									
10/20/2026	Meetings		Pomona	Out-of-Pocket	$275.00	Pomona Water Resources Directors Meeting	Carlos Goytia			
	Comment : Carlos Goytia (11/03/2026): attended and participated in discussions related to the basins. also toured the conference room with GM and Director Marquez.									
10/14/2026	Meetings		Irwindale	Out-of-Pocket	$275.00	SGVEP Board Meeting	Carlos Goytia			
	Comment : Carlos Goytia (11/03/2026): attended and participated in board discussions and deliberations.									
10/13/2026	Meetings		Claremont	Out-of-Pocket	$275.00	3VMWD Facilities Tour.	Carlos Goytia			
	Comment : Carlos Goytia (11/03/2026): hosted a facilities tour and water 101 to KYA group. with Dom									

Aguire and Marrissa Turner.

10/10/2026	Meetings		Pomona	Out-of-Pocket	$275.00	Indigenous Peoples Day Event	Carlos Goytia
	Comment :	Carlos Goytia (11/03/2026): Attended a 3V Sponsored event with Director Marquez. Tabled a 3VMWD information booth and spoke to water stewardship and conservation.					
10/09/2026	Meetings		Pomona	Out-of-Pocket	$275.00	VIP Night CalPoly Pomona	Carlos Goytia
	Comment :	Carlos Goytia (11/03/2026): attended VIP Night and met with CPP President Vanya Quiones and elected officials from the East SGV.					
10/07/2026	Meetings		Claremont	Out-of-Pocket	$275.00	TVMWD Board of Directors Meeting	Carlos Goytia
	Comment :	Carlos Goytia (11/03/2026): Attended and Participated in board deliberations and discussions.					
10/06/2026	Meetings		Claremont	Out-of-Pocket	$275.00	City of Pomona/Community Outreach Meeting	Carlos Goytia
	Comment :	Carlos Goytia (11/03/2026): special guest event with Mayor Tim Sandoval,Councilmembers Canales and Martin.					
10/05/2026	Meetings		Claremont	Out-of-Pocket	$275.00	3VMWD Executive Committee Meeting	Carlos Goytia
	Comment :	Carlos Goytia (10/06/2026): met with Exec,team to discuss board agenda and water related matters pertaining to the District.					
10/01/2026	Meetings		Pomona	Out-of-Pocket	$275.00	SGVEP/Agriscapes	Carlos Goytia
	Comment :	Carlos Goytia (10/06/2026): met with Cristina Ortega and Director Christie. discussions on collaborations and partnerships.					

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center	Department	JOB CODE	Activity Number
10/21/2026	Personal Car Mileage			Out-of-Pocket	$24.32	3VMWD BODM.	Carlos Goytia			
10/20/2026	Personal Car Mileage			Out-of-Pocket	$6.08	PWR Directors Meeting	Carlos Goytia			
10/14/2026	Personal Car Mileage			Out-of-Pocket	$20.52	SGVEP BM.	Carlos Goytia			
10/13/2026	Personal Car Mileage			Out-of-Pocket	$24.32	3VMWD Water 101 and Facilities Tour.	Carlos Goytia			
10/10/2026	Personal Car Mileage			Out-of-Pocket	$8.36	Indigenous Peoples Day Event	Carlos Goytia			
10/09/2026	Personal Car Mileage			Out-of-Pocket	$5.32	VIP Night CPP	Carlos Goytia			
10/07/2026	Personal Car Mileage			Out-of-Pocket	$24.32	3VMWD Board of Directors Meeting	Carlos Goytia			
10/06/2026	Personal Car Mileage			Out-of-Pocket	$21.28	City of Pomona Community Outreach Event	Carlos Goytia			
10/05/2026	Personal Car Mileage			Out-of-Pocket	$15.20	3VMWD Executive commitee meeting	Carlos Goytia			

10/01/2026	Personal Car Mileage	Out-of-Pocket	$5.32	SGVEP	Carlos Goytia

Report Total :	$2,905.04
Personal Expenses :	$0.00
Total Amount Claimed :	$2,905.04
Amount Approved :	$2,905.04

Company Disbursements

Amount Due Employee :	$2,905.04
Amount Due Company Card :	$0.00
Total Paid By Company :	$2,905.04

Employee Disbursements

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

Expense Report

Report Name : Kuhn - October 2026

Employee Name : Bob Kuhn
Employee ID : 305

Report Header

Report ID : 8DBE31D94CCE421788AB
Receipts Received : No
Report Date : 10/31/2026
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	Department	JOB CODE	Activity Number
10/26/2026	Meetings		Glendora	Out-of-Pocket	$275.00	Meeting w/General Manager	Bob Kuhn			
	Comment : Bob Kuhn (11/10/2026): Met with General Manager Litchfield and Director De Jesus to discuss the upcoming Three Valleys agenda and MWD matters.									
10/22/2026	Meetings		San Dimas	Out-of-Pocket	$275.00	Leadership Breakfast	Bob Kuhn			
	Comment : Bob Kuhn (11/10/2026): Attended the Three Valleys Leadership Breakfast where Jennifer Pierre was the guest speaker.									
10/21/2026	Meetings		Claremont	Out-of-Pocket	$275.00	Three Valleys Board Meeting	Bob Kuhn			
	Comment : Bob Kuhn (11/10/2026): Attended the Three Valleys Board of Directors meeting and discussed									

		the items as listed on the agenda.					
10/19/2026	Meetings		Glendora	Out-of-Pocket	$275.00	Meeting w/Edgar Tellez Foster	Bob Kuhn
	Comment :	Bob Kuhn (11/10/2026): Met with Edgar Tellez Foster of Chino Basin Watermaster to discuss legal counsel.					
10/08/2026	Meetings		Glendora	Out-of-Pocket	$275.00	Meeting w/Mendell Thompson	Bob Kuhn
	Comment :	Bob Kuhn (11/10/2026): Met with Glendora Citycouncil member Mendell Thompson to discuss the water project on Arrow Hwy.					
10/07/2026	Meetings		Claremont	Out-of-Pocket	$275.00	Three Valleys Board Meeting	Bob Kuhn
	Comment :	Bob Kuhn (11/10/2026): Attended the Three Valleys Board of Directors meeting and discussed items as listed on the agenda.					
10/01/2026	Meetings		Glendora	Out-of-Pocket	$275.00	General Manager Meeting	Bob Kuhn
	Comment :	Bob Kuhn (11/10/2026): Met with the General Manager and Director De Jesus to discuss MWD and CBWM matters, and Three Valleys board meeting agenda.					

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center	Department	JOB CODE	Activity Number
10/22/2026	Personal Car Mileage			Out-of-Pocket	$6.84	Leadership Breakfast	Bob Kuhn			
10/21/2026	Personal Car Mileage			Out-of-Pocket	$15.20	Three Valleys Board Meeting	Bob Kuhn			
10/07/2026	Personal Car Mileage			Out-of-Pocket	$15.20	Three Valleys Board Meeting	Bob Kuhn			

Report Total :	$1,962.24
Personal Expenses :	$0.00
Total Amount Claimed :	$1,962.24
Amount Approved :	$1,962.24

Company Disbursements

Amount Due Employee :	$1,962.24
Amount Due Company Card :	$0.00
Total Paid By Company :	$1,962.24

Employee Disbursements

Amount Due Company Card From Employee : $0.00

Total Paid By Employee : $0.00

Expense Report

Report Name : Marquez October 2026

Employee Name : Jorge Marquez
Employee ID : 320

Report Header

Report ID : AAB306A4492047BBB103
Receipts Received : No
Report Date : 10/29/2026
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	Department	JOB CODE	Activity Number
10/28/2026	Meetings		Pomona	Out-of-Pocket	$275.00	Six Basins Watermaster	Jorge Marquez			
	Comment : Jorge Marquez (10/29/2026): Regular Meeting of Six Basins - BOD Roberto was voting member and Mike Ti (Virtual)									
10/25/2026	Meetings		Pomona	Out-of-Pocket	$275.00	TVMWD Sponsored Event	Jorge Marquez			
	Comment : Jorge Marquez (10/29/2026): Meeting with residents at Cal Poly Pomona Pumpkinfest tabling the event with BOD Goytia. Educating residents about 3V and water related issues. 3V was a main sponsor of the education portion of the weekend Pumpkinfest. Saturday and Sunday									
10/24/2026	Meetings		Pomona	Out-of-Pocket	$275.00	TVMWD Sponsored Event	Jorge Marquez			
	Comment : Jorge Marquez (10/29/2026): Meeting with residents at Cal Poly Pomona Pumpkinfest tabling the event with BOD Goytia. Educating									

		residents about 3V and water related issues. 3V was a main sponsor of the education portion of the weekend Pumpkinfest. Saturday and Sunday								
10/22/2026	Meetings		San Dimas	Out-of-Pocket	$275.00	TVMWD Meeting	Jorge Marquez			
	Comment :	Jorge Marquez (10/29/2026): Leadership Breakfast for 3V. All BOD present with staff								
10/21/2026	Meetings		Claremont	Out-of-Pocket	$275.00	TVMWD Meeting	Jorge Marquez			
	Comment :	Jorge Marquez (10/29/2026): Regular Board Meeting of TVMWD								
10/20/2026	Meetings		Pomona	Out-of-Pocket	$275.00	TVMWD Meetings	Jorge Marquez			
	Comment :	Jorge Marquez (10/29/2026): Three Separate Meetings on 10/15/26 1.) Tour of Pomona Facility Tour (In Person) 2.) Regular Meeting with Pomona Water Resources Director Chris Diggs (BOD Goytia and GM Litchfield - In Person) and 3.) Cybersecurity Ad Hoc Committee with Staff and BOD De Jesus (Virtual)								
10/15/2026	Meetings		Pomona	Out-of-Pocket	$275.00	Chino Basin Meeting	Jorge Marquez			
	Comment :	Jorge Marquez (10/29/2026): Chino Basin Watermaster Advisory Committee Virtual (BOD Kuhn, De Jesus)								
10/12/2026	Meetings		Pomona	Out-of-Pocket	$275.00	SGV Chamber	Jorge Marquez			
	Comment :	Jorge Marquez (10/29/2026): Regular Meeting of the SGV Regional Chamber of Commerce Government Affairs Committee w/ BOD Roberto								
10/10/2026	Meetings		Pomona	Out-of-Pocket	$275.00	TVMWD Sponsored Event	Jorge Marquez			
	Comment :	Jorge Marquez (10/29/2026): Indigenous People's Day Sponsored Event with 3V at Kennedy Park in Pomona. Tabling at event speaking with residents about 3V. (BOD Goytia in attendance)								
10/07/2026	Meetings		Claremont	Out-of-Pocket	$275.00	TVMWD Board Meeting	Jorge Marquez			
	Comment :	Jorge Marquez (10/29/2026): Regular Board Meeting								

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center	Department	JOB CODE	Activity Number
10/22/2026	Personal Car Mileage			Out-of-Pocket	$12.16	TVMWD Meeting	Jorge Marquez			
10/21/2026	Personal Car Mileage			Out-of-Pocket	$13.68	TVMWD Meeting	Jorge Marquez			
10/07/2026	Personal Car Mileage			Out-of-Pocket	$13.68	TVMWD Meeting	Jorge Marquez			

Report Total : $2,789.52

Personal Expenses :	$0.00
Total Amount Claimed :	$2,789.52
Amount Approved :	$2,789.52

Company Disbursements

Amount Due Employee :	$2,789.52
Amount Due Company Card :	$0.00
Total Paid By Company :	$2,789.52

Employee Disbursements

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

Expense Report

Report Name : October 2026 Roberto

Employee Name : Jody Roberto
Employee ID : 316

Report Header

Report ID : A69CAFCA8F4F43ACADA7
Receipts Received : No
Report Date : 10/08/2026
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	Department	JOB CODE	Activity Number
10/29/2026	Meetings		Walnut	Out-of-Pocket	$275.00	Mt. Sac State of the Collegte	Jody Roberto			
	Comment :	Jody Roberto (10/31/2026): Mt. Sac President Dr. Martha Garcia hosted the first State of the College to celebrate Mt. Sac's 80th Anniversary. She highlighted many achievements and programs at Mt. Sac.								
10/28/2026	Meetings		City of Industry	Out-of-Pocket	$0.00	Fullerton Grade Separation/Dedication	Jody Roberto			
	Comment :	Jody Roberto (10/29/2026): SGVCOG held a Ribbon Cutting to celebrate the opening of Fullerton Road after 10 years under construction. The project was dedicated to former congresswoman Grace Napolitano who was there for the recognition. Many dignitaries attended including members of congress, senate, assembly and local elected officials.								
10/28/2026	Meetings		Pomona	Out-of-Pocket	$275.00	Six Basins Watermaster Board Meeting	Jody Roberto			
	Comment :	Jody Roberto (10/29/2026): Regular meeting of the board where we discussed and approved watermaster business. The staff provided updates on the budget and Operating Safe Yield.								

10/22/2026	Meetings		San Dimas	Out-of-Pocket	$275.00	3V Leadership Breakfast	Jody Roberto
	Comment :	Jody Roberto (10/22/2026): Held our quarterly breakfast with Jennifer Pierre as speaker. She provided great information on the State Water Project and need for Delta Conveyance.					
10/21/2026	Meetings		Claremont	Out-of-Pocket	$275.00	3V Board Meeting	Jody Roberto
	Comment :	Jody Roberto (10/21/2026): Regular board meeting where we discussed and approved district business. Staff provided reports.					
10/21/2026	Meetings		Diamond Bar	Out-of-Pocket	$0.00	WQA Board Meeting	Jody Roberto
	Comment :	Jody Roberto (10/21/2026): The board discussed and approved WQA business. Staff provided reports.					
10/19/2026	Meetings		Norwalk	Out-of-Pocket	$275.00	Senator Archuleta State of the State	Jody Roberto
	Comment :	Jody Roberto (10/21/2026): Senator Archuleta hosted the State of the State to provide an update from his office. Supervisor Janice Hahn along with local assembly members, council members, water board members, school board members and several chambers of commerce attended the event.					
10/15/2026	Meetings		Diamond Bar	Out-of-Pocket	$0.00	Manager's luncheon with member agencies	Jody Roberto
	Comment :	Jody Roberto (10/29/2026): Matt, Mike and I joined the GM's and staff for our monthly luncheon to discuss business pertaining to our districts.					
10/13/2026	Meetings		Rowland Heights	Out-of-Pocket	$275.00	Rowland Water District Board Meeting	Jody Roberto
	Comment :	Jody Roberto (10/29/2026): Sylvie, Mike and I attended the board meeting where staff provided reports and the board discussed and approved district business.					
10/12/2026	Meetings		Diamond Bar	Out-of-Pocket	$275.00	SGV Regional Chamber Gov Affairs Meeting	Jody Roberto
	Comment :	Jody Roberto (10/29/2026): The Government Affairs Committee for the San Gabriel Valley Chamber held their monthly meeting. The speaker discussed Proposition 40 and 43.					
10/08/2026	Meetings		Walnut	Out-of-Pocket	$275.00	PWR JWL	Jody Roberto
	Comment :	Jody Roberto (10/29/2026): The Pomona, Walnut, Rowland Joint Water Line committee met to discuss and approved items pertaining to the JWL.					
10/07/2026	Meetings		Claremont	Out-of-Pocket	$275.00	3V Board Meeting	Jody Roberto
	Comment :	Jody Roberto (10/29/2026): Regular meeting of the board where we discussed and approved district business. Staff provided reports.					
10/01/2026	Meetings		Arcadia	Out-of-Pocket	$275.00	SDA SGV Mixer	Jody Roberto
	Comment :	Jody Roberto (10/29/2026): The Special Districts Association of San Gabriel Valley held our mixer in Arcadia to connect with other special districts.					

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center	Department	JOB CODE	Activity Number

10/29/2026	Personal Car Mileage	Out-of-Pocket	$8.36	Mt Sac State of the College	Jody Roberto
10/28/2026	Personal Car Mileage	Out-of-Pocket	$11.40	Fullerton Road Grade Separation/Dedication	Jody Roberto
10/28/2026	Personal Car Mileage	Out-of-Pocket	$11.40	Six Basins Watermaster Board Meeting	Jody Roberto
10/22/2026	Personal Car Mileage	Out-of-Pocket	$21.28	3V Leadership Breakfast	Jody Roberto
10/21/2026	Personal Car Mileage	Out-of-Pocket	$28.88	3V Board Meeting	Jody Roberto
10/19/2026	Personal Car Mileage	Out-of-Pocket	$37.24	Senator Archuleta State of the State	Jody Roberto
10/15/2026	Personal Car Mileage	Out-of-Pocket	$4.56	Member Agency Lunch	Jody Roberto
10/13/2026	Personal Car Mileage	Out-of-Pocket	$11.40	Rowland Water District Board Meeting	Jody Roberto
10/08/2026	Personal Car Mileage	Out-of-Pocket	$7.60	PWR JWL	Jody Roberto
10/07/2026	Personal Car Mileage	Out-of-Pocket	$28.88	3V Board Meeting	Jody Roberto
10/01/2026	Personal Car Mileage	Out-of-Pocket	$36.48	SDA SGV Mixer	Jody Roberto

Report Total :	$2,957.48
Personal Expenses :	$0.00
Total Amount Claimed :	$2,957.48
Amount Approved :	$2,957.48

Company Disbursements

Amount Due Employee :	$2,957.48
Amount Due Company Card :	$0.00
Total Paid By Company :	$2,957.48

Employee Disbursements

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

Expense Report

Report Name : Mike Ti October 2026

Employee Name : Mike Ti
Employee ID : 318

Report Header

Report ID : F367869FD563444397A6
Receipts Received : No
Report Date : 11/06/2026
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	Department	JOB CODE	Activity Number
10/28/2026	Meetings		West Covina	Out-of-Pocket	$275.00	Six Basin Watermaster Meeting	Mike Ti			
	Comment :	Mike Ti (11/06/2026): Six Basin Watermaster Meeting- heard discussion on operating plan, operating safe yield, and draft budget.								
10/22/2026	Meetings		San Dimas	Out-of-Pocket	$275.00	Three Valleys MWD Leadership Breakfast	Mike Ti			
	Comment :	Mike Ti (11/06/2026): Three Valleys MWD Leadership Breakfast- Jennifer Pierre of State Water Contractors spoke about the importance of the Delta Conveyance Project.								
10/21/2026	Meetings		Claremont	Out-of-Pocket	$275.00	Three Valleys MWD Regular	Mike Ti			

						Board Meeting					
	Comment : Mike Ti (11/06/2026): Three Valleys MWD Regular Board Meeting- we approved IT manager reclassification to IT Director, heard staff and director reports.										
10/19/2026	Meetings		Walnut	Out-of-Pocket	$275.00	Walnut Valley WD Regular Board Meeting	Mike Ti				
	Comment : Mike Ti (11/06/2026): Walnut Valley WD Regular Board Meeting- heard treasurer's, finance, engineering, and operation reports,										
10/15/2026	Meetings		Diamond Bar	Out-of-Pocket	$275.00	Monthly Meeting with RWD and WVWD GMs	Mike Ti				
	Comment : Mike Ti (11/06/2026): Monthly Meeting with RWD and WVWD GMs- Jody, Jarred, Dusty, Matt, Tom, and I met during lunch to discuss interagency cooperation.										
10/14/2026	Meetings		West Covina	Out-of-Pocket	$275.00	MWD Matters	Mike Ti				
	Comment : Mike Ti (11/06/2026): MWD Matters- David, Matt, Erika, and I met online to discuss MWD matter.										
10/13/2026	Meetings		Rowland Heights	Out-of-Pocket	$275.00	Rowland Water District Regular Board Meeting	Mike Ti				
	Comment : Mike Ti (11/06/2026): Rowland Water District Regular Board Meeting- heard discussions on the district's personnel rules and regulations, funding for fire service protection, ethics guidelines, and committee reports.										
10/07/2026	Meetings		Claremont	Out-of-Pocket	$275.00	Three Valleys MWD Regular Board Meeting	Mike Ti				
	Comment : Mike Ti (11/06/2026): Three Valleys MWD Regular Board Meeting- we considered the Miramar carport upgrade project, and heard reports on election for division 1 and 5, pension funding and OPEB.										
10/05/2026	Meetings		Claremont	Out-of-Pocket	$275.00	Monthly GM Executive Meeting	Mike Ti				
	Comment : Mike Ti (11/06/2026): Monthly GM Executive Meeting - Carlos, David, Matt, and I met during to discuss board agenda and district's business.										

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center	Department	JOB CODE	Activity Number
10/22/2026	Personal Car Mileage			Out-of-Pocket	$28.12	TVMWD Leadership Breakfast	Mike Ti			

10/21/2026	Personal Car Mileage	Out-of-Pocket	$31.16	Three Valleys MWD Regular Board Meeting	Mike Ti
10/19/2026	Personal Car Mileage	Out-of-Pocket	$7.60	Walnut Valley WD Regular Board Meeting	Mike Ti
10/15/2026	Personal Car Mileage	Out-of-Pocket	$12.92	Monthly Meeting with RWD and WVWD GMs	Mike Ti
10/13/2026	Personal Car Mileage	Out-of-Pocket	$9.12	Rowland Water District Regular Board Meeting	Mike Ti
10/07/2026	Personal Car Mileage	Out-of-Pocket	$31.16	Three Valleys MWD Regular Board Meeting	Mike Ti
10/05/2026	Personal Car Mileage	Out-of-Pocket	$23.56	Monthly GM Executive Meeting	Mike Ti

Report Total :	$2,618.64
Personal Expenses :	$0.00
Total Amount Claimed :	$2,618.64
Amount Approved :	$2,618.64

Company Disbursements

Amount Due Employee :	$2,618.64
Amount Due Company Card :	$0.00
Total Paid By Company :	$2,618.64

Employee Disbursements

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

THREE VALLEYS MUNICIPAL WATER DISTRICT

2027 MEETING SCHEDULE

DRAFT

JANUARY						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

FEBRUARY						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

MARCH						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

LEGEND
Board Meeting
District Holidays
Major Conferences
Leadership Breakfast
MWD Inspection Tour

APRIL						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
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MAY						
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23	24	25	26	27	28	29
30	31					

JUNE						
S	M	T	W	T	F	S
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

CY 2027 DISTRICT HOLIDAYS OBSERVED	
New Year's Day	January 1
Martin Luther King Jr. Day	January 18
President's Day	February 15
Memorial Day	May 31
Independence Day	July 5
Labor Day	September 6
Veterans Day	November 11
Thanksgiving Day	November 25
Day after Thanksgiving	November 26
Holiday & Winter District Closure	December 20 - 31

JULY						
S	M	T	W	T	F	S
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Meetings subject to cancellation - summer recess

AUGUST						
S	M	T	W	T	F	S
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Meetings subject to cancellation - summer recess

SEPTEMBER						
S	M	T	W	T	F	S
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
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26	27	28	29	30		

CY 2027 MAJOR CONFERENCES	
ACWA Spring Conference - San Fransisco	May 11 - 13
CSDA Annual Conference - San Diego	August 30 - September 2
ACWA Fall Conference - Anaheim	November 30 - December 2

OCTOBER						
S	M	T	W	T	F	S
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31						

NOVEMBER						
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28	29	30				

DECEMBER						
S	M	T	W	T	F	S
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26	27	28	29	30	31	

THREE VALLEYS MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To:	TVMWD Board of Directors
From:	Matthew H. Litchfield, General Manager
Date:	November 18, 2026
Subject:	Adopt Resolution No. 26-11-1036 Appointing a Representative and Alternate to Serve on the San Gabriel Basin Water Quality Authority Board of Directors

Staff Recommendation

Staff recommends that the Board of Directors adopt Resolution No. 26-11-1036 appointing Director Kuhn as TVMWD's representative and Director Roberto as its alternate to the San Gabriel Basin Water Quality Authority (WQA) Board of Directors for the four-year term beginning January 1, 2027.

Background

The WQA was established by the State Legislature (SB 1679) on February 11, 1993, to develop, finance, and implement groundwater treatment programs in the San Gabriel Basin. The WQA Board of Directors is comprised of seven members with three appointed members from each of the three municipal water districts, one from a city with prescriptive water pumping rights, one from a city without prescriptive water pumping rights, and two members representing water producers in the San Gabriel Valley.

Discussion

Director Kuhn currently serves as TVMWD's representative on the WQA Board of Directors, with Director Roberto serving as the alternate. At its November 4, 2026 meeting, the Board directed staff to prepare a resolution reappointing both Directors for the next four-year term beginning January 1, 2027. Resolution No. 26-11-1036, included as Exhibit A, formalizes these appointments.

Fiscal Impact

None

Environmental Impact

None

Strategic Plan Objective(s)
2.2 – Accountability

Attachment(s)
Exhibit A – Resolution No. 26-11-1036

Meeting History
Board of Directors Meeting, November 4, 2026, Informational Item

NA/ML

RESOLUTION NO. 26-11-1036

RESOLUTION OF THE BOARD OF DIRECTORS OF THREE VALLEYS MUNICIPAL WATER DISTRICT APPOINTING REPRESENTATIVES AND ALTERNATES TO THE BOARD OF THE SAN GABRIEL BASIN WATER QUALITY AUTHORITY

WHEREAS, on September 22, 1992, Senate Bill 1679 was signed into law by Governor Pete Wilson authorizing the creation of the San Gabriel Basin Water Quality Authority (WQA); and

WHEREAS, the Board of the San Gabriel Basin Water Quality Authority is composed of seven members with three appointed members from each of the three municipal water districts, one elected city council person from cities in the San Gabriel Basin with prescriptive pumping rights, one elected city council person from cities in the San Gabriel Basin without prescriptive pumping rights, and two appointed members representing water producers in the San Gabriel Basin; and

WHEREAS, the Three Valleys Municipal Water District is one of the municipal water districts in the San Gabriel Basin; and

WHEREAS, it is now time to appoint the municipal water district's representative and alternate for the four-year team commencing on January 1, 2027; and

WHEREAS, said appointments shall be made by Resolution adopted by the majority of the Board.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE THREE VALLEYS MUNICIPAL WATER DISTRICT AS FOLLOWS:

Section 1. Bob Kuhn is hereby appointed as the representative to the governing Board of the WQA.

Section 2. Jody Roberto is hereby appointed as the alternate representative to the governing Board of the WQA.

ADOPTED and PASSED at a meeting of the Three Valleys Municipal Water District's Board of Directors, on this 18TH of November 2026, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

Mike, Ti
President, Board of Directors

ATTEST:

David De Jesus
Secretary/Treasurer, Board of Directors

SEAL:

THREE VALLEYS MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Miramar and Fulton Fencing Security Upgrades

Staff Recommendation

Staff recommends that the Board of Directors:

1. Award the construction contract for the Miramar and Fulton Security Upgrades project to Everon LLC in an amount not to exceed $85,196.34,; and
2. Authorize the General Manager to execute the contract, subject to non-substantive changes.

Discussion

Staff proposes contracting with Everon LLC to upgrade the existing vehicular and personnel access gates at the Fulton facility and the chemical tank enclosure fencing at the Miramar Treatment Plant. These upgrades will enhance site security and improve access control for staff.

Everon LLC was previously selected in 2024 through a public bid process as the top ranked provider and lowest responsive bidder to install the District's security camera system and access control upgrades. Everon's familiarity and experience with the District's existing security and access control systems preserve continuity across all District locations, reduce security exposure risks, and minimize potential system integration issues. The Miramar and Fulton improvements constitute separate public projects at distinct District facilities. Each project falls below the $75,000 threshold established under the California Uniform Public Construction Cost Accounting Act (CUPCCAA). Pursuant to Public Contract Code Section 22032(a), projects of $75,000 or less may be awarded through negotiated contract without competitive bidding. Staff has reviewed Everon's proposals and determined that the proposed pricing is reasonable and represents the best overall value to the District.

Staff recommends that the Board of Directors award the Miramar and Fulton Fencing Security Upgrades contract to Everon LLC in an amount not to exceed $85,196.34, consisting of $19,145.98 for the Miramar upgrades and $66,050.36 for the Fulton upgrades.

Fiscal Impact

The Fiscal Year 2026-27 Budget includes $25,000 with a rollover of $100,000 from the previous fiscal year for the Miramar upgrades and $150,000 for the Fulton upgrades. The proposed $19,145.98 for the Miramar upgrades and $66,050.36 for the Fulton upgrades are within the project budget and will not result in any fiscal impact to the adopted Fiscal Year 2026-27 budget.

Environmental Impact

None

Strategic Plan Objective(s)

1.3 – Infrastructure Reliability
3.4 – Operational Integrity

Attachment(s)

Exhibit A – Miramar Fencing Security Upgrades Proposal
Exhibit B – Fulton Fencing Security Upgrades Proposal

Meeting History

Board of Directors Meeting, November 4, 2026, Informational Item

NA/BP

everon™

Proposal prepared for:

TVMWD

Presented by:

Yanira Ante

10.6.2026

Sales Agreement ID: 892386172

everon™

COMMERCIAL PROPOSAL AND SALES AGREEMENT

892386172	Branch:	66565	Sales Representative:	Yanira Ante	Today's Date:	10/6/2026

Customer Information			
Business Name:	TVMWD	Phone:	(909) 621-5568
Address:	1021 E MIRAMAR AVE CLAREMONT, CA 91711	Billing Address:	1021 E MIRAMAR AVE CLAREMONT, CA 91711

Agreement Summary

This Commercial Proposal and Sales Agreement ("Agreement") is entered into between Everon, LLC with principal offices at 1501 Yamato Road, Boca Raton, FL 33431 ("Everon")[1] and the customer identified above ("Customer", together with Everon, the "Parties"), effective as of the date written above ("Effective Date"), governing the sale of products, equipment, components, hardware, and software ("Product(s)"), and/or security, fire, and life safety services ("Service(s)") at Customer's properties or locations ("Premises"), as set forth below and subject to the terms and conditions herein.

[1] Everon is registered to do business as Everon Solutions, LLC in Delaware, Georgia, Illinois, Indiana, and Pennsylvania. In Vermont, Everon is registered to do business as Everon Solutions.

Total Products and Installation Charge:	**$18,323.04**
Total Estimated Taxes:	**$822.94**
Total Charges:	**$19,145.98**

Customer hereby agrees to pay Everon, its agents or assigns on a progressive basis as follows:

- The remaining balance of $18,323.04.
- Estimated taxes of $822.94 (actual taxes may be subject to change).

All amounts are quoted and invoiced in US Dollars (USD). In each case, payments shall be subject to the agreed payment terms described in the Agreement. Payment by credit card shall be subject to an additional 3% processing fee assessed and passed through from Everon's credit card processing company. Payment by method other than credit card shall not be subject to additional fee.

Term Length: 12 Months

Site Location Information			
Location Name:	TVMWD		
Address:	1021 E MIRAMAR AVE CLAREMONT, CA 91711		
Site #:	183367797	Phone:	(909)621-5568

System Design Information			
System Design Name:	TVMWD 1021 E Mira Mar - Access Control	Job #:	
Equipment Ownership:	Outright Sale		
Warranty Period:	90 Days		
Products and/or Installation Schedule of Values:	Manual: Invoicing will occur monthly on a Percentage of Completion basis as defined in the Terms and Conditions below. Retainage holdback occurs only if Everon agrees in writing at time of contract signing.		

Equipment List	
Qty	**Description**
2	Latch Retraction Kit w/rex
1	KT-400 FOUR DOOR CONTROLLER, IP READY
1	KT-400 XFRM WIRE-IN 16.5V 75 VA 110 VAC
1,000	18/4 Strd H20 Fpl/Cm/Cl2 Direct Burial In Conduit, Sun Res, Blk 1000Ft Sp
2	3-1/2 Gate Contact w/ 1 Magnets
2	Multi-Technology Smart Card Reader, Single Gang, Supports 13.56 MHz, 125KHZ

Summary of Charges	
Equipment & Installation Total	$18,323.04
Estimated Taxes	$822.94
Monthly Fee	$0.00

Scope Of Work

Access Control System Expansion and Controller Upgrade

1021 E. Miramar Road, Claremont, CA

Project Overview

Everon shall furnish, install, program, and test the access control equipment associated with a new customer-installed steel fence system at the facility located at **1021 E. Miramar Road, Claremont, California**.

The customer is installing a steel fence with two (2) access-controlled pedestrian doors. In addition to the new door devices, Everon shall replace the existing access control panel and expand the system to accommodate the additional access points.

Scope of Work

Access Control Panel Upgrade- Dry Chemical Building

Everon shall:

- Remove the existing Kantech two-door controller.
- Furnish and install one (1) new Kantech four-door controller.
- Furnish and install the required controller transformer.
- Program and commission the new controller.
- Migrate existing door programming and integrate the new access points into the upgraded system.

Access Control Expansion

Everon shall furnish and install:

- Two (2) smart card readers.
- Two (2) door position contacts.
- Tying into existing controller to support the access reader located on the far side of the building (Chlorine Building)

Northwest Dry Chemical Door Gate #1

At the first customer-installed fence door, Everon shall:

- Install one (1) smart card reader.
- Install one (1) door position contact.
- Connect and integrate all devices into the upgraded access control system.
- Furnish and install one (1) electrified latch retraction kit for each gate's panic device to allow controlled access through the Kantech access control system.
- Perform programming, testing, and commissioning.

Northeast Chlorine Door Gate #2

At the second customer-installed fence door, located on the far side of the building, Everon shall:

- Install one (1) smart card reader.
- Install one (1) door position contact.
- Tying equipment into the existing KT-400 located in the Chlorine Building.
- Integrate the reader and monitoring devices into the access control system.
- Furnish and install one (1) electrified latch retraction kit for each gate's panic device to allow controlled access through the Kantech access control system.
- Perform programming, testing, and commissioning.

System Programming and Commissioning

Everon shall:

- Configure all new controllers within the access control management software.
- Program reader and door assignments.
- Verify door monitoring functionality.
- Complete Conduit Runs to the Access Control Panels.
- Test device communications.
- Perform system startup and commissioning.
- Verify proper operation of all installed readers and door contacts.

Work by Others

The following items shall be provided by others:

- Fence and door installation.
- Electrical power to controller locations.
- Network connectivity required for controller communications.

Assumptions

- Gate assemblies, fence, panic hardware, and associated mechanical hardware shall be furnished and installed by others.
- Adequate mounting surfaces will be provided for all access control equipment.
- Existing access control credentials and database information are available for migration.
- Work will be performed during regular business hours.
- Normal site access will be available during installation.
- Labor is at a Prevailing Wage
- Conduit is Included inside the Chlorine Storage Room.

Exclusions

The following items are specifically excluded unless added by approved change order:

- Fence, gate, or door installation.
- Door hardware modifications.
- Magnetic locks, panic hardware, or electrified locking devices not specifically identified herein.
- Trenching, excavation, coring, or concrete work.
- Permit fees and AHJ inspections.
- Network infrastructure upgrades.
- Electrical service upgrades.
- Painting, patching, or cosmetic repairs.
- After-hours, weekend, or holiday labor.

Pricing above is as of the date of this Proposal and valid for 30 days unless a change in equipment cost occurs. Government tariffs or levies may cause these prices to increase, even if such tariffs or levies are enacted after the date of this proposal. Please speak to your sales representative for solutions to minimize risk of tariff-related price increases.

Terms and Conditions

All prices quoted and any other offers made in this Proposal are based upon the terms herein and valid for thirty (30) days from the date of this Proposal, after which they are automatically withdrawn, and this Proposal shall be void. The following terms and conditions noted with an X are incorporated into this Proposal and Sales Agreement:

X General Terms and Conditions
_ Product-Specific Terms: Extended Service Plan
_ Product-Specific Terms: Inspection and Testing Services
_ Product-Specific Terms: Monitoring Services
_ Product-Specific Terms: ATM Products and Services
_ Product-Specific Terms: Sprinkler and Suppression Services
_ Product-Specific Terms: EAS and Security Gates
_ Product-Specific Terms: Third-Party Services
_ Product-Specific Terms: Rented or Financed Products
_ Product-Specific Terms: Special Business Risk Provisions

GENERAL TERMS AND CONDITIONS ("GTCs")

1. Charges, Invoicing, and Payment

A. Invoices. Everon shall issue invoices directly to Customer for amounts owed to Everon ("Charges"). Everon shall issue invoices to Customer on the following schedule:

i. For ongoing Services under a contract term or on a month-to-month basis ("Recurring Services"), Everon shall issue invoices Monthly in advance.

ii. For projects requiring installation of Products and that have a written schedule of values, Everon shall issue invoices as set forth in the schedule of values; or if no schedule of values exists, Everon shall issue invoices over time on a progressive basis to reflect Everon's estimated percentage of work completed, which may, in Everon's discretion, be based on field observations, costs estimated or incurred, subcontractor estimates, and/or other reasonable factors ("Percentage of Work Completed").

iii. For all other Products or Services, Everon shall issue invoices upon delivery or Substantial Completion of the Product or Service. "Substantial Completion" shall mean the date when work is completed sufficient to allow Customer or end user to use the Product or Service for its intended purpose, even if minor details (e.g., punch list items) remain to be completed.

B. Payment. Customer shall pay each invoice in full within thirty (30) days of the date of the invoice, without discount, set-off, or deduction. Any acceptance by Everon of a partial payment shall not be construed as a waiver of Everon's right to receive any unpaid portion of an invoice. Customer shall make payment via wire, automated clearing house, check, or such other manner as may be agreed upon by Everon and Customer. If a payment due date falls on a weekend or any bank holiday, payment must be made on the next available banking day.

C. Past Due Amounts. Past due amounts shall accrue interest at a rate of two percent (2%) per month compounded or the maximum rate allowed by law, whichever is less. All overdue payments received from Customer shall first be applied to interest and collection costs before they will be applied to any principal amounts. Everon shall be entitled to recover from Customer any costs of collecting past due amounts, including reasonable attorneys' fees.

D. Charges. Charges for Products are determined on a per-order basis and are valid for thirty (30) days from any written proposal. Charges for any Products ordered by Everon or Customer more than thirty (30) days after the date of the Agreement shall be at Everon's then-current prices. After the first year of the term of any Services, but no more frequently than once in any twelve (12) month period, Everon may increase the Charges, effective upon thirty (30) days prior written notice, by an amount not to exceed the United States Consumer Price Index increase over the preceding twelve (12) months plus four (4) percent.

E. Delays. Everon shall be reimbursed for all costs incurred by Everon or its subcontractors due to actions by Customer or any of Customer's vendors or customers that alters or delays the Services, whether before, during, or after Everon has started performing the Services. Any delays other than Force Majeure (as defined in Section 11, below) that cause Everon to incur more labor or overtime hours to complete the Services than originally bid will be the subject of an equitable adjustment to the Charges. Everon will give appropriate notice when possible to the Customer prior to either the Customer or Everon incurring such charges.

F. Taxes and Fees. Charges do not include any applicable taxes. The Customer shall pay the Charges, and as applicable the following:

i. All applicable taxes, assessment, duties, fees, or charges now or hereafter levied by any domestic or foreign government or instrumentality thereof ("Taxes") related to the Products and Services, other than Taxes based on Everon's net income;

ii. Any false alarm fines or Taxes imposed by any government, instrumentality thereof, law enforcement agency, or other public safety Authority Having Jurisdiction ("AHJ") or costs for additional or modified Products or Services required by any AHJ;

iii. All charges related to telecommunication services required for the Products or Services to function, including expenses or costs required to modify or replace Products or Services to comply with changes made by or affecting telecommunication or related services required for the Products or Services to function;

iv. Any costs and service charges for Everon to repair or replace Customer-owned equipment necessary for Everon to provide the Products or Services;

v. A service charge for (a) Everon to respond to a service call or alarm signal caused by Customer error, including, but not limited to, operating Products contrary to Everon instructions; (b) if Customer cancels an installation or service appointment less than forty-eight (48) hours prior to Everon's deployment of personnel to the Premises; (c) any use of third-party portal for invoice, order, or service or transaction management requested by Customer; or (d) Customer's use of credit card to make payment on any invoice.

vi. If payment and performance bonds are required by Customer, then Customer shall pay an administrative fee; and

vii. Everon may, from time-to-time and in its sole discretion, issue surcharges in order to mitigate and/or recover increased operating costs arising from or related to, without limitation: (a) foreign currency exchange variation, (b) increased cost of third-party supplies, labor, and/or Products, (c) impact of government tariffs or other actions, and (d) any conditions that increase Everon's costs, including without limitation increased labor, freight, material or supply costs, or increased costs due to inflation (collectively, "Surcharges"). Any Surcharges, as well as the timing, effectiveness, and method of determination thereof, will be separate from and in addition to any changes to pricing that are affected by any other provisions in this Agreement.

2. Products and Installation

A. Timing. If the Agreement calls for the installation of any Products by Everon ("Installation"), then Everon will use commercially reasonable efforts to complete the Installation within the timeframe set forth in the Agreement, or if no timeframe is set forth, within a reasonable timeframe. Unless agreed otherwise in writing, Installation shall be during Everon's normal business hours. If no such agreement is made and Customer requests the Installation be performed outside Everon's normal business hours, Monday through Friday (excluding holidays), then additional charges will apply. Within 5 days of completion of the Installation, Customer shall either provide final acceptance of the Installation or identify in writing any corrections required (if no written corrections are provided, Customer will be deemed to have provided final acceptance). If Customer is past due on any invoices at the time Installation is completed, activation of Products may be delayed until past due amounts are paid, at Everon's sole discretion, to the extent permitted by any applicable laws or regulations.

B. Compliance. Customer is responsible for providing the necessary specifications, drawings, designs, or instructions for the Installation and for ensuring they comply with all applicable codes and ordinances. Unless agreed in writing otherwise, Customer shall secure and pay for any required building permits and governmental fees, licenses, and inspection necessary for the Installation. Customer shall give all notices and comply with all laws, ordinances, rules, regulations, and lawful orders of any public authority relating to the Installation.

C. Products Ownership. Title and risk of loss to Products sold to Customer under the Agreement shall transfer to Customer upon the earlier of (i) receipt of the Products by Everon or (ii) delivery of the Products to Customer. If Products for an Installation are received by Everon prior to the commencement of Installation, then a fee for Products storage shall be added to the Charges. Customer shall retain title to all Customer-owned equipment that Everon utilizes to provide Services.

D. Substituted Products. If any Product becomes unavailable or discontinued after a Customer order and before Installation, then Everon may substitute an equivalent Product, upon written notice to Customer. The Charges shall be adjusted for any price difference for such substituted Product.

E. Evolving Functionality.
i. Evolving Products, Services and Features. Customer acknowledges and agrees that the Products and Services, installed, configured, supported or provided by Everon are subject to ongoing development and change, including without limitation through manufacturer or third-party software enhancements, patches, updates, upgrades, changes to license models, and the introduction or activation of new or modified features and functionalities (collectively, "Evolving Features"). As a result, the scope of capabilities of the Products and Services may change over time, including the addition of capabilities that were not available or not enabled as of the date of installation.

ii. Customer Control of Features. Many Evolving Features are, or may in the future be, capable of being activated, configured, or deactivated by Customer (or its users, administrators, or third-party service providers acting on its behalf) without Everon's involvement, including but not limited to features such as gunshot detection, facial recognition, people counting, analytics, and other similar or successor functionalities ("Advanced Features"). Customer understands and agrees that the availability, activation, use, or configuration of any such Advanced Feature is under Customer's control and outside of Everon's control.

iii. Unless expressly set forth in a written statement of work signed by both Parties, Everon shall have no obligation to (a) monitor Customer's use of the Products and Services, (b) monitor changes to or availability of Evolving Features or Advanced Features, (c) provide legal or regulatory advice regarding such features, or (d) enable, disable, or reconfigure any feature in order to achieve legal compliance for Customer. Any such services, if provided, are offered solely as an accommodation and shall not shift responsibility for legal compliance away from Customer.

F. Internet and Radio Frequency Based Products and Services
i. Customer Responsibility for Connectivity; Everon-Provided Circuits.
1. Customer acknowledges that Everon's services may require continuous, reliable Internet or radio frequency connectivity from the Premises. Except as expressly stated in this Agreement, Customer is responsible, at its sole cost, for procuring and maintaining all Internet connectivity (including any necessary routers, switches, firewalls, and related equipment).
2. If Everon agrees in writing to arrange for or otherwise provide an Internet connection for Customer's site (whether through a third-party provider or otherwise), Customer expressly agrees that: (a) Everon is not a telecommunications carrier and provides such connectivity solely as a convenience and pass-through; (b) such connectivity remains subject to all limitations, outages, degradation, and other issues inherent in the underlying provider's services; and (c) any interruption, degradation, or unavailability of the connection shall be deemed an excused performance event under this Agreement and shall not constitute a breach by Everon.

ii. Preference for Hardwired Connectivity; Use of Cellular as Primary Connection.
1. The Parties acknowledge that a dedicated, hardwired Internet connection (e.g., cable, fiber, or DSL) is generally preferred for reliability, performance, and cost.
2. Where a hardwired Internet connection is not reasonably available or practical, Customer may use or authorize Everon to provision a cellular-based Internet connection as the primary means of connectivity for the site. In such event, Everon does not guarantee any particular level or quality of service.

iii. Cellular Plans; Throttling and Performance Limitations.
1. Customer acknowledges that cellular data plans used for site connectivity will typically be provisioned on an "unlimited" or high-usage basis intended, in Everon's reasonable judgment, to be sufficient for anticipated monitoring and related traffic; however, such plans may nonetheless be subject to data

prioritization, traffic management, or "throttling" by the cellular provider, including reductions in speed or service quality.
2. Customer further acknowledges and agrees that (a) Everon has no control over, and shall have no liability for, any throttling, congestion management, or similar network practices implemented by the cellular provider; (b)the cellular connection is primarily intended to support Everon's monitoring services and related security functions, and is not designed or priced for high-volume or continuous video streaming by Customer or third-parties; and (c) if Customer intends to regularly access or stream camera feeds from outside the site (such as continuous or frequent remote viewing), Customer should procure a dedicated, hardwired Internet connection suitable for that purpose, and Everon shall have no responsibility for any performance issues, delays, or failures arising from use of the cellular connection for such high-volume activities.

iv. Variability of Radio and Cellular Service; No Warranty.
1. Customer understands that radio and cellular service performance may vary over time due to, without limitation, network upgrades, technology transitions (e.g., 3G/4G/5G and subsequent generations), weather conditions, topography, building construction, interference, and the number of simultaneous users on a given cellular node.
2. Although Everon may perform periodic measurements, sampling, or other assessments of the cellular connection's consistency and reliability, such assessments are indicative only and do not constitute a guarantee or warranty that the connection will function without interruption, degradation, or error.
3. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ALL RADIO- AND CELLULAR-BASED CONNECTIVITY ARRANGED OR PROVIDED BY EVERON IS PROVIDED "AS IS" AND "AS AVAILABLE," AND EVERON DISCLAIMS ANY AND ALL WARRANTIES (EXPRESS OR IMPLIED) REGARDING THE AVAILABILITY, SPEED, LATENCY, OR QUALITY OF SUCH CONNECTIVITY.

v. Network Configuration; Changes by Customer or Third-Parties.
1. Internet connections used for the services require specific network configurations, which may include, without limitation, firewall rules, port forwarding, NAT settings, VLANs, and security policies (collectively, "Network Settings"), that permit the transmission of video, data, and signaling between the site and Everon's systems.
2. Everon will use commercially reasonable efforts to identify and assist in configuring the Network Settings needed for proper operation of the services. However, Customer acknowledges that: (a) any changes to hardware, software, or Network Settings (including changes made by Customer's IT staff, other vendors, or third-party service providers) may adversely affect or interrupt the services; (b) Everon is not responsible for unauthorized, uncoordinated, or undisclosed changes to the network or related infrastructure; and (c) Everon cannot eliminate all risks of misconfiguration, human error, or conflicting changes, even when acting with due care.
3. Customer shall promptly notify Everon of any planned or actual changes to its network infrastructure, Internet service, or Network Settings that may affect the services and shall provide reasonable cooperation in diagnosing and resolving connectivity issues, including granting Everon or its designees appropriate remote or on-site access.
4. Any service interruption, degradation, or failure resulting from (a) Customer's or a third-party's changes to hardware, software, or Network Settings; (b) Customer's failure to notify or cooperate as described above; or (c) the acts or omissions of Customer's other providers, contractors, or vendors, shall be deemed an excused performance event, and Everon shall have no liability for any resulting unavailability, delay, or degradation of the services.

vi. Fees and No Service Credits for Carrier/Network Issues. Customer remains obligated to pay all fees and charges in accordance with this Agreement notwithstanding any connectivity-related issues or interruptions arising from the acts or omissions of third-party carriers, Internet service providers, or other network providers, or from network configuration changes not solely caused by Everon's gross negligence or willful misconduct. Unless expressly provided otherwise in an applicable Service Level Agreement, no service credits or other remedies shall be due for outages or degradations attributable in whole or in part to such causes.

3. Warranty

A. General Warranty. Subject to the exclusions stated herein, and in addition to any product-specific warranty terms or exclusions set forth in the Product-Specific Terms, Everon provides the warranties below. EXCEPT FOR THE WARRANTIES SPECIFICALLY SET FORTH BELOW OR IN THE PRODUCT-SPECIFIC TERMS, EVERON EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR USE.

i. *Products Warranty.* Products installed under this Agreement are warranted against defects in material or workmanship for the warranty period stated above, or if no such period is stated, then for ninety (90) days from installation by Everon. Defective Products will be repaired or replaced at Everon's option.

ii. *Services Warranty.* Everon warrants that the Services provided hereunder will be performed in accordance with generally accepted industry standards and practices. If any Services fail to comply with the foregoing standard within the warranty period stated above, or if no such period is stated, within ninety (90) days from the date Services are completed, then Everon will re-perform the non-complying Services during normal business hours, at no additional charge.

B. Limitations and Exclusions.

i. Everon shall perform warranty services during normal business hours (9am to 5pm local time), Monday through Friday, excluding Everon holidays. Customer requests for Everon to perform warranty services outside these hours may result in additional charges.

ii. Everon is not responsible under any warranty for any defect in Products or Services caused by: (a) damage or alterations to the Products or Premises caused by or resulting from any Force Majeure event (defined herein) or the actions or omissions of any third party, whether intentional or unintentional; (b) Customer's failure to follow Products' operating instructions; (c) Customer's failure to provide ordinary care and maintenance to the Products; (d) battery failure or the Products otherwise losing power supply; (e) telecommunications malfunctions or modifications that render it incompatible with the Products or Everon's central station; (f) failure of devices or components designed to fail in order to protect the Products, including but not limited to fuses and circuit breakers; (g) changes requested by Customer after Installation acceptance, including but not limited to adjustments to camera alignment or settings, monitor settings, or other items subject to discretion, after Installation and acceptance by Customer; (h) Customer's use of Products in combination with equipment or software not supplied by Everon, or changes in any of Customer's systems connected (e.g. HVAC) that are connected to the Products but not supplied by Everon; (i) repair of Products for which replacement parts or components are no longer available due to obsolescence or end-of-product life; (j) replacement of Products that are at the end-of-product life, obsolete, and/or are no longer supported by the manufacturer; and (k) normal wear and tear.

iii. To the full extent permitted by law, all warranties shall become voided immediately if Customer permits any person or entity other than Everon, Everon's employees, or Everon's agents to perform maintenance or service to the Products without Everon's prior written approval.

4. Customer's Obligations

A. Customer's Representations and Warranties. Customer represents and warrants that:

i. Customer owns or leases any equipment Customer provides or allows Everon to use;

ii. Customer has legal authority to authorize Everon to (a) install Products, (b) use, modify, or connect to previously installed equipment, and (c) provide Services to the Premises;

iii. Customer will comply with all laws, codes, and regulations related to this Agreement, or to the Premises, the Products, and Services, including but not limited to privacy, data protection, surveillance, audio/video recording, biometrics, labor and employment, civil rights, and consumer protection;

iv. the Products and Services are ordered for commercial purposes and not for personal, family, or household purposes;

v. Customer's entry into this Agreement will not breach, violate, or interfere with any other contract or third-party's rights;

vi. the Premises comply with all applicable safety and work rules, OSHA regulations, and other governmental and contractual requirements as to working conditions;

vii. if any Services require payment of a prevailing wage under federal or state law, Customer will provide the applicable wage determination to Everon prior to the start of work; and

viii. that Customer will fully comply with the Customer Responsibilities described in Sec 4.B below.

B. Customer's Responsibilities.

i. *Responsibilities regarding Products.* Customer agrees to (a) instruct all users on the Products' proper use, (b) test the Products' protective devices and send monthly test signals through the Everon customer portal, (c) turn off, control, or remove all HVAC systems that interfere with alarm detection service, (d) notify Everon immediately upon discovering a defect in the Products, (e) obtain and keep current all necessary permits and licenses required for the Products, and (f) pay all usage fees imposed by any AHJ in connection with the Products.

ii. *Responsibilities regarding the Premises.* Customer agrees to (a) permit Everon to have reasonable access to the Premises during Everon's normal business hours, (b) cooperate with Everon to obtain any necessary consents and waivers from the Premises owner, if not the Customer, relating to the installation or operation of the Products, or the provision of the Services, (c) supply and maintain all supplemental equipment and facilities necessary for any installation or operation of Products or Services, such as structural changes, conduits, back boxes, commercial power electrical wiring, outlets, bypass or switch units, and associated equipment, equipment room(s), and necessary operating environment as specified by the manufacturers of any goods or equipment to be installed, and (d) remediate any materials defined as being radioactive, infectious, hazardous, dangerous, or toxic by any AHJ ("Hazardous Materials") upon discovery by Everon, prior to Everon continuing work at the affected Premises.

iii. System Access Control. Customer is solely responsible for establishing, implementing, and enforcing all permissioning, authentication, access control, and user management policies relating to the Products and Services, including determining (i) who is granted access to the Products and Services, (ii) what level of access such persons have, and (iii) what data, features, and configuration settings such persons may view, modify, or control. Everon shall not be responsible for unauthorized or inappropriate access, configuration changes, or use by Customer's personnel, contractors, service providers, or any other third-party to whom Customer (directly or indirectly) grants access.

5. <u>Risk of Loss.</u> Everon shall bear the risk of loss or damage to Products until delivery to the Premises. Everon shall be responsible for loss or damage to the Products during testing or installation only to the extent such loss or damage is directly caused by Everon . Customer shall be responsible for security and proper storage of Products after delivery to the Premises and shall bear risk of loss for Products on Premises unless the loss is directly caused by Everon.

6. <u>Termination</u>

A. Termination by Everon.

i. Everon may terminate the Agreement or any Service(s) provided thereunder, without penalty, upon thirty (30) days' prior written notice, if: (a) Customer fails to follow any recommendations Everon may make for the repair or replacement of defective or discontinued Products not covered under Warranty or an Extended Service Plan; (b) Customer fails to follow the operating instructions provided by Everon; (c) the Products generate excessive false alarms due to circumstances beyond Everon's reasonable control; (d) in Everon's sole opinion, the Premises in which the Product is installed becomes unsafe, unsuitable, or so modified or altered after installation as to render continuation of Service impractical or impossible; (e) in Everon's sole opinion, continuation of the Agreement is impractical or impossible under the circumstances; or (f) Everon is unable to obtain or continue to support technologies, communication facilities, or Products or component parts thereof that are discontinued, become obsolete or are otherwise not commercially available.

ii. Everon may terminate the Agreement or any Service(s) provided thereunder, without penalty, immediately upon written notice, if: (a) Customer fails to cure any breach of this Agreement, including failure to make payments when due, within thirty (30) days of receiving written notice of such breach; (b) any representation by Customer herein or in any other agreement it has with Everon is materially untrue; (c) Customer breaches any warranty contained herein or in any other agreement it has with Everon; (d) Customer denies Everon reasonable access to Everon-owned Products located at any Premises; or (e) Customer becomes insolvent, becomes a debtor in a bankruptcy or other insolvency proceeding, makes an assignment for the benefit of its creditors, or has a receiver or trustee appointed for Customer or its assets.

B. Termination by Customer.

i. If Everon has materially breached the Agreement, and that breach is not cured within thirty (30) days after Everon receives written notice of the breach, then Customer shall have the right to terminate the Agreement or any Service(s) upon written notice, without penalty.

ii. Customer may terminate Recurring Services provided at any individual Premises, upon thirty (30) days' prior written notice, if Customer sells or otherwise ceases owning or occupying an individual Premises, other than through merger or change of control transaction.

C. Effect of Termination or Expiration.

i. Upon termination or expiration of the Term, all Services provided under the Agreement shall terminate.

ii. All Charges due from Customer to Everon shall become immediately due and payable on the date of termination or expiration, including (a) all Charges for Services or Products rendered prior to the effective date of termination or expiration, (b) the percentage of Charges for Installation equivalent to the Percentage of Work Completed as of the effective date of termination or expiration, (c) the costs for any materials, goods, equipment, or Products purchased or allocated for Customer by Everon prior to notice of termination, and (d) any other costs incurred by Everon in reliance on or on behalf of Customer, prior to the effective date of termination or expiration.

iii. If the termination is for any reason other than those permitted in 6.B, then in addition to all fees due under the Agreement for Products and Services rendered prior to termination, Customer shall pay an early termination charge equal to the sum of monthly charges for Recurring Services for the remaining duration of the term of such Recurring Services.

iv. Upon the expiration of the term of any Recurring Services ordered under this Agreement, such Recurring Services shall automatically renew on a month-to-month basis under the terms of this Agreement until terminated by either party by giving no less than thirty (30) days' prior written notice.

7. Limitation of Liability

A. Alarm Event Limitation. The amounts Everon charges Customer are not insurance premiums. Everon is not qualified to assess the value of Customer's property, and Everon's charges are unrelated to the value of Customer's property, any property of others located in or at the Premises, or the risk of loss associated with the Premises. For purposes of this Agreement, an "Alarm Event" shall mean any losses or damages arising from or related to a casualty occurring at Customer's Premises during which the Products and/or the Services operated, operated improperly, failed to operate, or otherwise did not detect, prevent, terminate, warn of, or mitigate losses or damages resulting from the casualty. Such Alarm Event losses or damages may include, but are not limited to, damage to property, personal injury, or death, and may be caused by casualties such as fire, burglary, unauthorized intrusion, assault, or other event. TO THE FULL EXTENT PERMITTED BY LAW, EVERON, ITS PARENTS, SUBSIDIARIES, AND AFFILIATES, AND THEIR RESPECTIVE EMPLOYEES AND AGENTS, SHALL ASSUME NO RISK OF LOSS AND HAVE NO LIABILITY FOR ANY LOSSES OR DAMAGES ARISING FROM OR RELATED TO ANY ALARM EVENT, WHETHER UNDER CONTRACT, WARRANTY, TORT, NEGLIGENCE, OR OTHER LEGAL THEORY OR CLAIM THAT EVERON FAILED TO DETECT, PREVENT, WARN OF, TERMINATE, OR MITIGATE THE CASUALTY UNDERLYING THE ALARM EVENT. THE RISK OF LOSS FOR ALL ALARM EVENTS REMAINS WITH CUSTOMER. Customer releases and waives for itself and its insurer all subrogation and other rights to recover from Everon arising as a result of paying any claim for loss, damage, or injury to Customer or another person arising from or related to an Alarm Event.

B. Consequential Damages. NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES (INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS) ARISING OUT OF ANY PERFORMANCE OR NON-PERFORMANCE UNDER THIS AGREEMENT, WHETHER SUCH CLAIM FOR DAMAGES IS BASED ON TORT, NEGLIGENCE, STRICT LIABILITY, WARRANTY, CONTRACT, OR ANY OTHER LEGAL THEORY, EVEN IF A PARTY IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AT ANY TIME PRIOR TO OR DURING THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES.

C. Liability Cap. WITHOUT LIMITING THE FOREGOING SECTIONS, IN NO EVENT SHALL EVERON'S LIABILITY OR THE DAMAGES RECOVERABLE BY CUSTOMER FROM EVERON, AND/OR EVERON'S PARENTS, SUBSIDIARIES, EMPLOYEES, AGENTS, OR AFFILIATES, EXCEED THE TOTAL AMOUNT PAID BY CUSTOMER FOR PRODUCTS AND SERVICES AT THE PREMISES WHERE THE EVENT FOR WHICH EVERON IS LIABLE OCCURRED, OVER THE TWELVE (12) MONTHS PRECEDING THE EVENT FOR WHICH EVERON IS LIABLE.

8. Indemnification

A. Indemnification by Everon. Everon shall indemnify and hold Customer and its owners, employees, and officers harmless from any and all liabilities, losses, damages, fines, penalties, costs, and expenses, including reasonable attorneys' fees (collectively, "Losses") relating to any and all third party claims, demands and course of actions ("Claims") arising from or related to: (i) the negligence or intentional misconduct of Everon, its agents, or employee, but excluding any Losses arising from or related to an Alarm Event; and (ii) any allegation that a Product infringes any third party intellectual property right, to the same extent that Everon is indemnified by the manufacturer or distributor of the applicable Product for the Losses.

B. Indemnification by Customer. Customer shall indemnify and hold Everon and its affiliates, parents, directors, employees, agents, and officers harmless from any and all Losses relating to Claims arising from or related to: (i) the negligence or intentional misconduct by Customer, its agents, employees, contractors, and subcontractors; (ii) an Alarm Event; (iii) Customer's selection, activation, or configuration of any Product or Service (iv) any breach of any representation or warranty made by Customer in the Agreement; (v) Customer's failure to follow or comply with any law applicable to the Products or Services, and (vi) any defect, hazardous condition, or Hazardous Materials present at the Premises.

9. Insurance. During the term of the Agreement, Everon will maintain the following insurance policies in full force and effect: (a) comprehensive general liability insurance with a limit of one million dollars ($1,000,000) per occurrence and two million dollars ($2,000,000) general aggregate; (b) statutory workers' compensation and employer's liability insurance meeting all applicable federal and state workers' compensation laws; and (c) commercial automobile liability covering bodily injury and property damage, with a combined single limit of two million dollars ($2,000,000) per occurrence. Certificates of insurance naming Customer as an additional insured are available upon request. Neither the existence of such insurance policies nor the terms of this Section shall be deemed to modify any limitation of liability or indemnification obligation under this Agreement.

10. Intellectual Property.

A. No Transfer of IP. The parties acknowledge that one or both parties may have certain intellectual property rights that may be revealed or provided to the other party in accordance with the Agreement. Each party acknowledges that the Agreement does not grant any right or title of ownership in their respective intellectual property rights to the other unless specifically provided in the Agreement. Any intellectual property shall remain the originator's property unless otherwise provided in the Agreement.

B. Third Party Products and Software.

i. Everon is a reseller of certain software, licenses, subscriptions, products, services, and equipment ("Third-Party Services") performed, provided, manufactured, maintained, and/or managed by independent contractors ("Vendor(s)").

ii. "EULA" means all product and services documentation provided by Vendor and all end user license agreements Vendor may require Customer to enter into. EULAs are available on Vendors' websites and upon request. Customer represents that it has read and agrees to any applicable EULA prior to entering into this Agreement. Customer agrees that it is solely responsible for complying with all terms of any applicable EULA.

iii. Third-Party Services are sold only with the warranties provided in the applicable EULA. EVERON MAKES NO OTHER REPRESENTATION OR WARRANTY REGARDING THE THIRD-PARTY SERVICES. ALL SALES OF SOFTWARE LICENSES ARE FINAL.

iv. Customer agrees that Everon may pass through any price change in Vendor's cost of Third-Party Services upon written notice to Customer. Customer shall be responsible for, and shall reimburse if Everon pays, any charges from Vendor resulting from (a) Customer's use of the Third-Party Services beyond that purchased under the Agreement and the EULA, and (b) Customer's premature termination of any Third-Party Services that are subject to a term agreement.

v. In addition to and without limiting any other indemnification obligations under the Agreement, Customer shall indemnify and hold Everon harmless to the same extent Customer indemnifies Vendor under an applicable EULA and from any Losses arising from or related to: (a) Customer's breach of any applicable EULA; (b) any actual or alleged compromise, unauthorized access, disclosure, theft, loss, or unauthorized use of Customer information or data in connection with the Third-Party Service; and (c) any failure by Vendor to provide the Third-Party Services, in part or in whole.

C. Data Usage. Everon, Vendors, or their respective designee(s), shall use Customer data, records, and information only: (a) for the specific purpose for which it was submitted; (b) to provide and improve Products and Services; (c) for analytics and research purposes related to Products and Services; (d) to monitor compliance with this Agreement; and (e) for any other purpose permitted in this Agreement or in any other applicable terms and conditions.

D. Customer Data Sets. Customer acknowledges that Customer and/or third-parties acting on its behalf may use in-house, proprietary, third-party, or other external data sets, models, or content (collectively, "Customer Data Sets") in connection with the Products and Services. The selection, legality, accuracy, quality, and use or misuse of any Customer Data Sets, and any outcomes generated from their use with or through the Products and Services, are solely the

responsibility of Customer. Everon is not required to review, approve, monitor, or control any Customer Data Sets and may be entirely unaware of their nature, source, or use. Everon shall have no responsibility or liability arising out of or related to any Customer Data Sets or their combination with, or use in connection with, the Products and Services.

11. Force Majeure. Everon shall not be responsible for any delays or costs caused by acts of God (such as fires, earthquakes, floods, hurricanes, tropical storms, tornadoes, lightning, explosions, and other severe acts of nature or weather), war, revolutions, acts of terrorism, epidemics, pandemics, contagions, acts of governmental authorities such as expropriation, condemnation, quarantining, executive orders and changes in laws and regulations, raw material shortages, component shortages, supply chain disruptions, power surges, strikes, labor disputes, or for any other cause beyond Everon's reasonable control ("Force Majeure"). Everon shall be entitled to a Change Order and reimbursement for all demonstrable costs incurred due to Force Majeure and an extension of time equivalent to the delay caused by Force Majeure.

12. Confidentiality. During the Agreement, each party may disclose to the other confidential information, the disclosure of which to third parties would be damaging. Confidential information shall include any information relating to the identity of the party's customers, the nature of their relationship with their customers, the nature of the other party's business, or the rates charged by it to third parties. The parties agree not to make use of this information other than for the performance of the Agreement, to release it only to employees requiring such information and only after ensuring that such employees are aware of the terms of this Section, and not to release or disclose it to any other party other than as required by law. The parties further agree not to use any Services performed under the Agreement for advertising, portfolio, or other promotional purposes without the written consent of the other party. Confidential information shall not include any information that: (a) was, is, or becomes public information through no fault of the receiving party; (b) was in the possession of the receiving Party before the commencement of this Agreement; (c) is developed independently by the receiving Party; or (d) must be disclosed pursuant to or as required by law or by a court or other tribunal of competent jurisdiction. The obligations under this section shall survive the termination or expiration of the Agreement for three (3) years.

13. Non-Solicit of Employees. During the term of this Agreement and for one year following its termination or expiration, neither Party shall solicit for employment any employee of the other Party who performed or performs services in connection with this Agreement; provided, however, that this Section shall not prohibit either Party from making general public promotions or solicitations for employment, nor from hiring any person who responds to any such general public promotion or solicitation.

14. Miscellaneous.

A. Nature of Relationship. Everon is an independent contractor and not an employee, agent, joint venturer, or partner of Customer.

B. License Information. Everon state license information is available at https://www.everonsolutions.com/about/licenses-credentials/licenses.

C. Export Control. Customer shall not export or re-export, directly or indirectly, any: (i) Product or Service provided under this Agreement; (ii) technical data; (iii) software; (iv) information; or (v) items acquired under this Agreement to any country for which the United States Government (or any agency thereof) requires an export license or other approval without first obtaining any licenses, consents or permits that may be required under the applicable laws of the U.S. or other foreign jurisdictions and shall incorporate in all export shipping documents the applicable destination control statements. Customer shall, at its own expense, defend, indemnify, and save harmless Everon from and against all Losses assessed against or suffered by Everon as a result of an allegation or claim of noncompliance by Customer with this Section. The obligations contained in this Section shall survive the termination or expiration of this Agreement.

D. Conflicts of Interest. Everon does not permit the offering or acceptance of gifts or gratuities by Everon employees from parties with whom Everon is contracting for services, products, or other matters, and Customer shall not make any offer to any Everon employee that would violate this policy. Customer further represents and warrants that there is no financial or business relationship or any other conflict of interest that Customer has with or has offered to any employee of Everon. In the event Everon determines any offer of gifts or gratuities has been made by Customer to an Everon employee or a financial or business relationship or other conflict of interest has been offered to or exists between Customer and an Everon employee, Everon may terminate this Agreement, without penalty, upon five (5) days' prior written notice to Customer.

E. Survival. Sections 3 (Warranty), 5 (Risk of Loss), 7 (Limitation of Liability), 8 (Indemnity), and 12 (Confidentiality) shall survive any termination or expiration of the Agreement.

F. Assignment. Customer may not assign the Agreement or any right thereunder without the prior written consent of Everon, which consent shall not be unreasonably conditioned, withheld, or delayed. Everon may subcontract any portion of the work described in the Agreement.

G. Severability. In the event any one or more of the provisions of this Agreement is held to be unenforceable or invalid under applicable law, such unenforceability or invalidity shall not affect any other provision of this Agreement.

H. Cross-Default. A default by Customer under the Agreement shall be a default of all Agreements between Everon and Customer.

I. Remedies. All remedies under the Agreement are cumulative and in addition to any other rights at law or equity that a party may have.

J. Amendment. The Agreement may be amended or modified only by a writing signed by both parties. Any purported oral amendment or modification is void.

K. Notice. Any and all notices required or permitted to be given under the Agreement shall be in writing and delivered via certified or registered mail, or by overnight courier. Notices to Everon shall be deemed duly given on the date received by Everon at the following address: Everon LLC, Attn: General Counsel, 1501 Yamato Road, Boca Raton, FL 33431. Notices to Customer shall be deemed duly given on the date received by Customer at the address for Customer stated in the Agreement, or if no such address is provided, at any Premises.

L. Waiver. The waiver by either party of any right under the Agreement or any breach of the Agreement shall not operate as, or be construed as, a waiver of any subsequent right under or breach of the Agreement.

M. Governing Law; Dispute Resolution. This Agreement and any dispute or claim arising under it shall be governed by the laws of the state of Florida, without giving effect to its conflicts of law rules. Any and all matters of dispute between the parties to this Agreement, whether regarding performance of the Agreement, interpretation of any term or provision of this Agreement, or other dispute, shall be decided by arbitration conducted under the Commercial Arbitration Rules of the American Arbitration Association in Boca Raton, Florida, with the arbitrator's costs borne equally by the Parties. The enforceability of this arbitration provision shall be determined by arbitration. The arbitrator(s)' decision shall be final and binding on the Parties.

N. Customer Acknowledgement and Duty to Raise Concerns. Customer represents that, prior to entering into this Agreement and prior to placing any order for Products or Services hereunder, it has had the opportunity to consult with its own legal and other advisors regarding the intended use of the Products and Services. Any concerns regarding legal or regulatory restrictions on Customer's use of the Products and Services - including but not limited to restrictions arising out of Customer's relationships with particular investors, lenders, governmental entities, or participation in tax credits or other governmental or private incentive programs - shall be raised by Customer with Everon in writing prior to entering into the applicable order. Everon has no obligation to identify, interpret, or advise on any such restrictions.

O. Entire Agreement. The Agreement contains the entire agreement between the parties with respect to the subject matter of the Agreement, and supersedes any and all prior agreements or understandings, whether written or oral. The parties agree that there are no oral or written agreements, representations, or

understandings by or between the parties regarding the subject matter of the Agreement that are not contained in the Agreement.

P. Electronic Signature; Counterparts. The Agreement may be signed and/or delivered by electronic means (such as e-mail), and all such signatures and electronic transmissions of this Agreement are to be treated as originals for all purposes and given the same legal force and effect as a signed paper contract. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same agreement.

Signatures

IN WITNESS HEREOF, Customer and Everon have caused this Agreement to be executed by their duly authorized representatives below.

Customer Authorized Representative	Printed Name	Title	Date
Everon Representative	Printed Name	Title	Date
Everon Authorized Manager	Printed Name	Title	Date

Addendum: Acknowledgement of Declining Services Item 8.H - Exhibit A

This Addendum is part of the Agreement to which it is attached, and all capitalized terms have the meaning set forth in the Agreement.

PRODUCT OR SERVICE	ACKNOWLEDGEMENT
Preventative Maintenance. By initialing adjacent, Customer acknowledges that it was offered and has declined Everon's preventative maintenance service. Customer acknowledges that it is responsible for the routine inspection of its security system and to notify Everon of any defects or adjustments required. All maintenance services shall be at Customer's cost unless covered by warranty or, if purchased by Customer, an Extended Service Plan.	_____ Initials
Extended Service Plan - Labor. By initialing adjacent, Customer acknowledges that it was offered and has declined Everon's Extended Service Plan – Labor. All technician time necessary for repairs and/or maintenance shall be at Customer's expense, excluding any repairs covered by product warranty.	_____ Initials
Extended Service Plan - Parts. By initialing adjacent, Customer acknowledges that it was offered and has declined Everon's Extended Service Plan – Parts. All parts and materials necessary for repairs and/or maintenance shall be at Customer's expense, excluding any repairs covered by product warranty.	_____ Initials

everon™

Proposal prepared for:

TVMWD

Presented by:

Yanira Ante

10.23.2026

Sales Agreement ID: 892386194

October 23, 2026

TVMWD
1021 E MIRAMAR AVE
CLAREMONT, CA 91711

On behalf of Everon, thank you for the opportunity to respond to your RFP/solicitation for TVMWD.

Everon is a leading national integrator and premier service provider of commercial security, fire and life safety. We support more than 300,000 customer locations, backed by our national strength, and over 5,000 employees, including 2,300 technicians, across more than 100 locations. Our company draws on an outstanding legacy of service excellence that is strengthened by our people's decades of industry expertise to emerge as an innovator and service excellence champion, protecting commercial property, people, and assets. We measure success on achieving customer goals and developing strong, long-lasting partnerships through every project and customer interaction. As a national company with local offices, our broad footprint is designed to provide you with a quality service experience to meet your specific needs and exceed your expectations.

We look forward to next-step discussions in order to provide TVMWD with best-in-class solutions and service as your One Ideal Partner, and to help you achieve your security, fire and life safety objectives now and into the future. Thank you for your consideration.

Respectfully,

Yanira Ante
Everon

everon™

1. Executive summary

1.1. Powered by Experience. Driven by Excellence.

Everon is a leading national integrator and premier service provider of commercial security, fire and life safety. We support more than 300,000 customer locations backed by our national strength and local knowledge of over 5,000 employees – including 2,300 technicians – across 100 offices, and two dedicated monitoring and operations centers. Our corporate offices are based in Boca Raton, Florida with our Innovation & Operations HQ in Dallas, Texas.

300,000+
Customer Locations

Everon draws on an outstanding legacy of service excellence that is strengthened by over a decade of industry expertise – with many leaders having spent the majority of their careers in the industry. Our organization was built over the last decade by some of the most trusted names in commercial security that include ADT Commercial, Protection 1, and Red Hawk Fire & Security. In that time, we focused on providing comprehensive, scalable solutions to address unique needs of mid-market, national and large-scale organizations, and established a new industry standard for customer-driven service excellence and delivery. With GTCR's acquisition of ADT Commercial in 2023, we've now emerged as an innovator and service excellence champion protecting commercial people, property, and assets across industries. Through our predecessor companies, we built a reputation as one of the nation's best commercial security providers, with decades of experience and a proven record of excellence in customer service.

100+
Locations with Local Leadership

2,300+
Technicians

Today, we are Everon. We are ever focused on being game-changers and innovators, breaking new ground to propel the industry forward with a customer-focused approach to optimizing your security and life safety ecosystem. We are ever committed to being the dedicated partner and security advisor you can trust.

2
Company-Owned UL Listed Monitoring and Operations Centers

Everon is committed to protecting your organization at every level. Engaging with us gives you access to an industry-leading range of security, fire, and life safety offerings, backed by our state-of-the-art, national-scale 24/7/365 monitoring infrastructure. And it means you will benefit from our commitment to innovation: Ongoing investment in new technologies and new capabilities, including cutting-edge technology in unique applications, AI-powered solutions, enterprise-level systems for complex environments, and much more.

Our commitment to our customers is based on a foundational principle: We commit to the protection of your facilities and assets as though they are our own. And we respond to your dedication to your people's safety with our own tenacity. We consistently deliver a great customer experience—making us a trusted

partner across industries and solutions. Our experienced security, fire, and life safety experts, paired with our innovative approach to providing best-in-class service, allow us to deliver exceptional customer service across your enterprise, whether you have one location or 1,000.

Our specialized commercial team members have deep technical knowledge, complex design skillsets, and multiple enterprise-level technology, security, and fire certifications. Our Integrated Solutions team provides design development oversight, technical support and engineering, and cross-discipline project management for your complex commercial environments. Our National Fire & Life Safety Team provides fire alarm, sprinkler, and suppression system expertise from NICET and NFPA certified specialists; voice evacuation and mass notification solutions; and in-house system design-build services. The experts at our Network Operations Center design, deploy, and manage security networks, as well as provide hosted infrastructure (IaaS), cloud device health and environmental monitoring, and managed administrative services. And our industry experts have decades of specialized experience and in-depth understanding of the unique solutions and technologies needed to address your specific business challenges.

We know standard, off-the-shelf solutions don't work for leading-edge, complex organizations. We can help you build a flexible and customizable security, fire, and life safety program to meet your unique business challenges, and to help protect your people, property, and assets—while minimizing risk to your organization. We aim to build customer-driven partnerships by helping identify the products and services that work best for your business needs and meet your security, fire, and life safety objectives in the most effective manner. Building solutions to meet your enterprise-level objectives is our specialty--we'll help you find the best combination of products and services from our comprehensive suite of security, fire, and life safety technologies to cover your locations inside and out.

1.2 Our Guiding Principles

- Customers Are Our True North: We know that our reputation is based on how we serve our customers.
- Our People Are the Difference: We strive to be the best technically trained team in the business.
- Dedicated to Commercial: We are purposefully built to serve the integrated security, fire, and life safety needs of our customers.
- One Ideal Partner: We are a full-service national company with nimble local delivery teams.

Equipment and Investment Statement for: TVMWD Fulton Resevoir 2972 Fulton Rd- Access control

Site Information:	3V TVMWD Fulton Reservoir 2972 Fulton Rd- Access Control, 2972 Fulton Rd, POMONA, CA 91767

Theory of Operation:

Everon shall furnish, install, program, test, and commission access control system components at designated locations throughout the site located at **2972 Fulton Road, Pomona, California**. Work shall include the installation of smart card readers, a long-range vehicle reader, door hardware, door monitoring devices, and associated access control equipment as described below.

All access control devices shall be integrated with new access control panels furnished as part of this project. Work will be performed during regular business hours.

Scope of Work:

1. Fulton Road Vehicle Westside Gate Access

Everon shall provide and install:

- One (1) smart card reader mounted on the existing block wall adjacent to the vehicle gate facing Fulton Road.
- Reader installation hardware and associated device programming.
- Integration of the reader into a new four-door access control panel located at the opposite end of the site.

Included

- Material procurement.
- Device installation.
- System programming.
- Testing and commissioning.
- Integration into the new access control system.

By Others

- Underground Conduit installation.
- Pull string installation.
- Raceway pathways and penetrations

Main Vehicle Slide Gate Operator

- Everon shall furnish and install one (1) new LiftMaster SL3000101UL, 1HP slide gate operator to replace the existing vehicle gate operator
- Existing field wiring and associated gate control devices shall be reused where suitable for continued operation
- Any deficiencies in existing equipment or wiring discovered during installation shall be addressed under a separate change order

2. Fulton Road Security Personnel Door

Everon shall provide and install on the security door facing Fulton Road:

- One (2) smart card reader.
- One (1) electric strike.
- One (1) door position contact.
- Required power supply equipment.
- Programming and integration with a dedicated four-door access control panel.

Included

- Material procurement.
- Installation of reader, electric strike, and door contact.
- System programming.
- Functional testing and commissioning.
- Integration into dedicated access control panel.

By Others

- Underground Conduit installation.
- Pull string installation.
- Raceway pathways and penetrations.

3. Deerbrook Street Vehicle Eastside Gate Access

Everon shall provide and install:

- One (1) smart card reader mounted on the existing block wall adjacent to the gate facing Deerbrook Street.
- One (1) long-range vehicle access reader mounted on a pole furnished and installed by Everon.
- Associated reader mounting hardware.
- Programming and integration into the access control system.

Included

- Material procurement.
- Pole-mounted installation of long-range reader.
- Wall-mounted installation of smart card reader.
- System programming.
- Testing and commissioning.

By Others

- Underground Conduit installation.
- Pull string installation.
- Raceway pathways and penetrations.

System Integration

Everon shall:

- Configure all new access control devices within the access control management platform.
- Program access control panels and reader assignments.
- Verify reader functionality and communication with associated controllers.
- Conduit Included above ground and inside maintenance shed.
- Perform operational testing of all installed devices.
- Provide final system startup and commissioning.

Assumptions

- Existing network connectivity required for panel communications will be available at panel locations.
- Adequate power is available at each equipment location.
- Existing gate operators are compatible with access control integration.
- Mounting surfaces are structurally suitable for installation of access control devices.
- Work will be completed during normal business hours with unrestricted site access.
- Labor is at a Prevailing Wage

Exclusions

The following items are excluded unless specifically identified by change order:

- Underground Conduit installation.
- Trenching, excavation, coring, or saw cutting.
- Pull strings.
- Wire and cable installation within pathways installed by others.
- Electrical service upgrades.
- Network infrastructure upgrades.
- Gate operator modifications or repairs, unless specified above.
- Concrete work, asphalt repair, landscaping repair, or restoration.
- Painting or cosmetic repairs.

- Permit fees, inspections, or AHJ requirements.
- After-hours, weekend, or holiday labor.

Equipment List:

Quantity	Description
4	Multi-Technology Smart Card Reader, Single Gang, Supports 13.56 MHz, 125KHZ
1500	18/4 Strd H20 Fpl/Cm/Cl2 Direct Burial In Conduit, Sun Res, Blk 1000Ft Sp
2	KT-400 FOUR DOOR CONTROLLER, IP READY
2	KT-400 XFRM WIRE-IN 16.5V 75 VA 110 VAC
1	Electric Strike15
1	8 PORT GIGABIT GREEN NET POE+ Switch
2	ACCESS PWR SPLY, 12/24VDC @ 1.75A, SINGLE PTC OUT, LG ENCL
1	3-1/2 Gate Contact w/ 1 Magnets
1	Uhf Target Reader 33'

Summary of Charges for: TVMWD Fulton Resevoir 2972 Fulton Rd- Access control		
Installation Price		**$64,386.92**
Estimated Install Taxes		**$1,663.44**
Total Installation Price*		**$66,050.36**
Total Annual Recurring Services Charges*		**$0.00**
		*Plus applicable tax
Schedule of Values	**30/30/30/10**	**30% of Contract Value Upon Contract Acceptance** **30% of Contract Value at Progress Billing** **30% of Contract Value at Substantial Completion** **10% of Contract Value at Final Acceptance**

Investment Summary

Total Proposal Option	
Installation Price	$64,386.92
Estimated Install Taxes	$1,663.44
Total Installation Price*	$66,050.36
Total Annual Recurring Services Charges*	$0.00

*Plus applicable tax

Pricing above is as of the date of this Proposal and Rider and valid for 30 days unless a change in equipment cost occurs. Government tariffs or levies may cause these prices to increase, even if such tariffs or levies are enacted after the date of this Proposal and Rider. Please speak to your sales representative for solutions to minimize risk of tariff-related price increases.

Unless Everon and Customer are parties to a signed master service agreement, this Proposal is based upon and subject to the Everon Terms and Conditions available at https://www.everonsolutions.com/terms-and-conditions-sale ("Terms"), which are fully incorporated herein and made part of this Proposal. Customer's acceptance of this proposal by any means, including purchase order, constitutes acceptance of the Terms. Any other terms and conditions are rejected by Everon unless in a document signed by an authorized representative of Everon. Any requested modifications to the Terms may result in pricing changes.

THREE VALLEYS MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Approve Resolution No. 26-11-1037 Tax Sharing Exchange County Sanitation District No. 22, Annexation No. 450

Staff Recommendation

Staff recommends that the Board of Directors approve Resolution No. 26-11-1037 signifying acceptance of the tax sharing exchange by County Sanitation District (CSD) No. 22, Annexation No. 450.

Alternative Action

The TVMWD Board may deny the request, upon which the CSD will make this request to the Los Angeles County Board of Supervisors for final determination.

Discussion

The applicants for projects have requested annexation of their respective properties to CSD to receive off-site disposal of sewage. The annexation process requires that a resolution for property tax revenue exchange be adopted by all the affected agencies prior to approval.

Listed below is a matrix and description for the pending tax sharing resolution that require Board approval:

Project Name	TVMWD Current Tax Share	Percent	Adjustments	TVMWD Net Share	Tax Rate Area
22-450	0.004225708	0.4225%	-0.000040405	0.004185303	05038
22-450	0.004124854	0.4124	-0.000039441	0.004085413	05046
22-450	0.003752403	0.3752	-0.000035879	0.003716524	05064
22-450	0.004124790	0.4124	-0.000039440	0.004085350	05086

22-450	0.003917546	0.3917	-0.000037458	0.003880088	05087
22-450	0.003751956	0.3751	-0.000035875	0.003716081	16764
22-450	0.003917546	0.3917	-0.000037458	0.003880088	16765

Upon execution and receipt of the documents, fully conformed copies will be provided back to TVMWD.

Fiscal Impact
None

Environmental Impact
None

Strategic Plan Objective(s)
2.2 – Accountability

Attachment(s)
Exhibit A – Resolution No. 26-11-1037

Meeting History
None

NA/ML

RESOLUTION NO. 26-11-1037

JOINT RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES ACTING IN BEHALF OF

Los Angeles County General Fund

Los Angeles County Library

Los Angeles County Consolidated Fire Protection District

Los Angeles County Flood Control

THE BOARD OF DIRECTORS OF COUNTY SANITATION DISTRICT NO. 22 OF LOS ANGELES COUNTY, AND THE GOVERNING BODIES OF

City of La Verne

Three Valleys Municipal Water District

City of San Dimas

San Dimas Lighting District - Zone A

San Dimas Lighting District - Zone B

APPROVING AND ACCEPTING NEGOTIATED EXCHANGE OF PROPERTY TAX REVENUES RESULTING FROM ANNEXATION TO COUNTY SANITATION DISTRICT NO. 22.

"ANNEXATION NO. 450"

WHEREAS, pursuant to Section 99 and 99.01 of the Revenue and Taxation Code, prior to the effective date of any jurisdictional change which will result in a special district providing a new service, the governing bodies of all local agencies that receive an apportionment of the property tax from the area must determine the amount of property tax revenues from the annual tax increment to be exchanged between the affected agencies and approve and accept the negotiated exchange of property tax revenues by resolution; and

WHEREAS, the governing bodies of the agencies signatory hereto have made determinations of the amount of property tax revenues from the annual tax increments to be exchanged as a result of the annexation to County Sanitation District No. 22 entitled Annexation *No. 450;*

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The negotiated exchange of property tax revenues resulting from the annexation of territory to County Sanitation District No. 22 in the annexation entitled Annexation *No. 450* is approved and accepted.

2. For each fiscal year commencing on and after July 1, 2026, or after the effective date of this jurisdictional change, whichever is later, the County Auditor shall transfer to County Sanitation District No. 22 a total of 0.5150745 percent of the annual tax increment attributable to the land area encompassed within Annexation *No. 450* for Tax Rate Area 05038 as shown on the attached Worksheet.

3. For each fiscal year commencing on and after July 1, 2026, or after the effective date of this jurisdictional change, whichever is later, the County Auditor shall transfer to County Sanitation District No. 22 a total of 0.5126598 percent of the annual tax increment attributable to the land area encompassed within Annexation *No. 450* for Tax Rate Area 05046 as shown on the attached Worksheet.

4. For each fiscal year commencing on and after July 1, 2026, or after the effective date of this jurisdictional change, whichever is later, the County Auditor shall transfer to County Sanitation District No. 22 a total of 0.5470350 percent of the annual tax increment attributable to the land area encompassed within Annexation *No. 450* for Tax Rate Area 05064 as shown on the attached Worksheet.

5. For each fiscal year commencing on and after July 1, 2026, or after the effective date of this jurisdictional change, whichever is later, the County Auditor shall transfer to County Sanitation District No. 22 a total of 0.5126599 percent of the annual tax increment attributable to the land area encompassed within Annexation *No. 450* for Tax Rate Area 05086 as shown on the attached Worksheet.

6. For each fiscal year commencing on and after July 1, 2026, or after the effective date of this jurisdictional change, whichever is later, the County Auditor shall transfer to County Sanitation District No. 22 a total of 0.5452943 percent of the annual tax increment attributable to the land area encompassed within Annexation *No. 450* for Tax Rate Area 05087 as shown on the attached Worksheet.

7. For each fiscal year commencing on and after July 1, 2026, or after the effective date of this jurisdictional change, whichever is later, the County Auditor shall transfer to County Sanitation District No. 22 a total of 0.5470369 percent of the annual tax increment attributable to the land area encompassed within Annexation *No. 450* for Tax Rate Area 16764 as shown on the attached Worksheet.

8. For each fiscal year commencing on and after July 1, 2026, or after the effective date of this jurisdictional change, whichever is later, the County Auditor shall transfer to County Sanitation District No. 22 a total of 0.5452943 percent of the annual tax increment attributable to the land area encompassed within Annexation *No. 450* for Tax Rate Area 16765 as shown on the attached Worksheet.

9. No additional transfer of property tax revenues shall be made from any other tax agencies to County Sanitation District No. 22 as a result of annexation entitled Annexation *No. 450.*

10. No transfer of property tax increments from properties within a community redevelopment project, which are legally committed to a Community Redevelopment Agency, shall be made during the period that such tax increment is legally committed for repayment of the redevelopment project costs.

11. If at any time after the effective date of this resolution, the calculations used herein to determine initial property tax transfers or the data used to perform those calculations are found to be incorrect thus producing an improper or inaccurate property tax transfer, the property tax transfer shall be recalculated and the corrected transfer shall be implemented for the next fiscal year.

The foregoing resolution was adopted by the Board of Supervisors of the County of Los Angeles, the Board of Directors of County Sanitation District No. 22 of Los Angeles County, and the governing bodies of City of La Verne, Three Valleys Municipal Water District, City of San Dimas, San Dimas Lighting District - Zone A, and San Dimas Lighting District - Zone B, signatory hereto.

THREE VALLEYS MUNICIPAL WATER DISTRICT

SIGNATURE

Mike Ti, President

PRINT NAME AND TITLE

ATTEST:

November 18, 2026

Date

Secretary , David De Jesus

(SIGNED IN COUNTERPART)

ANNEXATION TO: CO.SANITATION DIST.NO 22 DEBT S.
ACCOUNT NUMBER: 066.85
TRA: 05038
EFFECTIVE DATE: 07/01/2026
ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450

DISTRICT SHARE: 0.009561832

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
001.05	LOS ANGELES COUNTY GENERAL	0.311367555	31.1376 %	0.009561832	0.002977253	-0.003046734	0.308320821
001.20	L.A. COUNTY ACCUM CAP OUTLAY	0.000115868	0.0115 %	0.009561832	0.000001107	0.000000000	0.000115868
003.01	L A COUNTY LIBRARY	0.023086787	2.3086 %	0.009561832	0.000220751	-0.000220751	0.022866036
007.31	L A C FIRE-FFW	0.007150745	0.7150 %	0.009561832	0.000068374	0.000000000	0.007150745
180.01	CITY-LA VERNE TD #1	0.192730397	19.2730 %	0.009561832	0.001842855	-0.001842855	0.190887542
365.05	THREE VALLEY MWD ORIG AREA	0.004225708	0.4225 %	0.009561832	0.000040405	-0.000040405	0.004185303
400.00	EDUCATIONAL REV AUGMENTATION FD	0.073672209	7.3672 %	0.009561832	0.000704441	EXEMPT	0.073672209
400.01	EDUCATIONAL AUG FD IMPOUND	0.174627151	17.4627 %	0.009561832	0.001669755	EXEMPT	0.174627151
400.15	COUNTY SCHOOL SERVICES	0.001390418	0.1390 %	0.009561832	0.000013294	EXEMPT	0.001390418
400.21	CHILDREN'S INSTIL TUITION FUND	0.002780835	0.2780 %	0.009561832	0.000026589	EXEMPT	0.002780835
809.04	MT.SAN ANTONIO COMMUNITY COLLEGE	0.029980882	2.9980 %	0.009561832	0.000286672	EXEMPT	0.029980882
809.20	MT SAN ANTONIO CHILDRENS CTR FD	0.000289670	0.0289 %	0.009561832	0.000002769	EXEMPT	0.000289670
830.03	BONITA UNIFIED SCHOOL DISTRICT	0.170702740	17.0702 %	0.009561832	0.001632230	EXEMPT	0.170702740
830.06	CO.SCH.SERV.FD.- BONITA	0.007096924	0.7096 %	0.009561832	0.000067859	EXEMPT	0.007096924
830.07	DEV.CTR.HDCPD.MINOR-BONITA	0.000782111	0.0782 %	0.009561832	0.000007478	EXEMPT	0.000782111
***066.85	CO.SANITATION DIST.NO 22 DEBT S.	0.000000000	0.0000 %	0.009561832	0.000000000	0.000000000	0.005150745
	TOTAL:	1.000000000	100.0000 %		0.009561832	-0.005150745	1.000000000

ANNEXATION TO: CO.SANITATION DIST.NO 22 DEBT S.
ACCOUNT NUMBER: 066.85
TRA: 05046
EFFECTIVE DATE: 07/01/2026
ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450

DISTRICT SHARE: 0.009561832

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
001.05	LOS ANGELES COUNTY GENERAL	0.303109588	30.3117 %	0.009561832	0.002898289	-0.002965910	0.300143678
001.20	L.A. COUNTY ACCUM CAP OUTLAY	0.000110849	0.0110 %	0.009561832	0.000001059	0.000000000	0.000110849
003.01	L A COUNTY LIBRARY	0.022548201	2.2548 %	0.009561832	0.000215602	-0.000215602	0.022332599
007.31	L A C FIRE-FFW	0.006961280	0.6961 %	0.009561832	0.000066562	0.000000000	0.006961280
030.10	L.A.CO.FL.CON.DR.IMP.DIST.MAINT.	0.001660066	0.1660 %	0.009561832	0.000015873	-0.000015873	0.001644193
030.70	LA CO FLOOD CONTROL MAINT	0.009394748	0.9394 %	0.009561832	0.000089831	-0.000089831	0.009304917
180.01	CITY-LA VERNE TD #1	0.188242353	18.8242 %	0.009561832	0.001799941	-0.001799941	0.186442412
365.05	THREE VALLEY MWD ORIG AREA	0.004124854	0.4124 %	0.009561832	0.000039441	-0.000039441	0.004085413
400.00	EDUCATIONAL REV AUGMENTATION FD	0.076534194	7.6534 %	0.009561832	0.000731807	EXEMPT	0.076534194
400.01	EDUCATIONAL AUG FD IMPOUND	0.178080318	17.8080 %	0.009561832	0.001702774	EXEMPT	0.178080318
400.15	COUNTY SCHOOL SERVICES	0.001374873	0.1374 %	0.009561832	0.000013146	EXEMPT	0.001374873
400.21	CHILDREN'S INSTIL TUITION FUND	0.002728515	0.2728 %	0.009561832	0.000026089	EXEMPT	0.002728515
809.04	MT.SAN ANTONIO COMMUNITY COLLEGE	0.029447570	2.9447 %	0.009561832	0.000281572	EXEMPT	0.029447570
809.20	MT SAN ANTONIO CHILDRENS CTR FD	0.000284159	0.0284 %	0.009561832	0.000002717	EXEMPT	0.000284159
830.03	BONITA UNIFIED SCHOOL DISTRICT	0.167652581	16.7652 %	0.009561832	0.001603065	EXEMPT	0.167652581
830.06	CO.SCH.SERV.FD.- BONITA	0.006970156	0.6970 %	0.009561832	0.000066647	EXEMPT	0.006970156
830.07	DEV.CTR.HDCPD.MINOR-BONITA	0.000775695	0.0775 %	0.009561832	0.000007417	EXEMPT	0.000775695
***066.85	CO.SANITATION DIST.NO 22 DEBT S.	0.000000000	0.0000 %	0.009561832	0.000000000	0.000000000	0.005126598

ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450 TRA: 05046

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
	TOTAL:	1.000000000	100.0000 %		0.009561832	-0.005126598	1.000000000

ANNEXATION TO: CO.SANITATION DIST.NO 22 DEBT S.
ACCOUNT NUMBER: 066.85
TRA: 05064
EFFECTIVE DATE: 07/01/2026
ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450

DISTRICT SHARE: 0.009561832

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
001.05	LOS ANGELES COUNTY GENERAL	0.271036819	27.1046 %	0.009561832	0.002591616	-0.002652136	0.268384683
001.20	L.A. COUNTY ACCUM CAP OUTLAY	0.000103957	0.0103 %	0.009561832	0.000000994	0.000000000	0.000103957
003.01	L A COUNTY LIBRARY	0.020663091	2.0663 %	0.009561832	0.000197577	-0.000197577	0.020465514
007.30	CONSOL. FIRE PRO.DIST.OF L.A.CO.	0.159111588	15.9111 %	0.009561832	0.001521398	-0.001521398	0.157590190
007.31	L A C FIRE-FFW	0.006225423	0.6225 %	0.009561832	0.000059526	0.000000000	0.006225423
030.10	L.A.CO.FL.CON.DR.IMP.DIST.MAINT.	0.001486972	0.1486 %	0.009561832	0.000014218	-0.000014218	0.001472754
030.70	LA CO FLOOD CONTROL MAINT	0.008414046	0.8414 %	0.009561832	0.000080453	-0.000080453	0.008333593
241.01	CITY-SAN DIMAS TD #1	0.067261394	6.7261 %	0.009561832	0.000643142	-0.000643142	0.066618252
241.61	CITY-SAN DIMAS LT DIST ZN A	0.034046564	3.4046 %	0.009561832	0.000325547	-0.000325547	0.033721017
365.05	THREE VALLEY MWD ORIG AREA	0.003752403	0.3752 %	0.009561832	0.000035879	-0.000035879	0.003716524
400.00	EDUCATIONAL REV AUGMENTATION FD	0.072845328	7.2845 %	0.009561832	0.000696534	EXEMPT	0.072845328
400.01	EDUCATIONAL AUG FD IMPOUND	0.159730680	15.9730 %	0.009561832	0.001527317	EXEMPT	0.159730680
400.15	COUNTY SCHOOL SERVICES	0.001282847	0.1282 %	0.009561832	0.000012266	EXEMPT	0.001282847
400.21	CHILDREN'S INSTIL TUITION FUND	0.002547474	0.2547 %	0.009561832	0.000024358	EXEMPT	0.002547474
809.04	MT.SAN ANTONIO COMMUNITY COLLEGE	0.027489575	2.7489 %	0.009561832	0.000262850	EXEMPT	0.027489575
809.20	MT SAN ANTONIO CHILDRENS CTR FD	0.000265786	0.0265 %	0.009561832	0.000002541	EXEMPT	0.000265786
830.03	BONITA UNIFIED SCHOOL DISTRICT	0.156505169	15.6505 %	0.009561832	0.001496476	EXEMPT	0.156505169
830.06	CO.SCH.SERV.FD.- BONITA	0.006506402	0.6506 %	0.009561832	0.000062213	EXEMPT	0.006506402
830.07	DEV.CTR.HDCPD.MINOR-BONITA	0.000724482	0.0724 %	0.009561832	0.000006927	EXEMPT	0.000724482

ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450 TRA: 05064

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
***066.85	CO.SANITATION DIST.NO 22 DEBT S.	0.000000000	0.0000 %	0.009561832	0.000000000	0.000000000	0.005470350
	TOTAL:	1.000000000	100.0000 %		0.009561832	-0.005470350	1.000000000

ANNEXATION TO: CO.SANITATION DIST.NO 22 DEBT S.
ACCOUNT NUMBER: 066.85
TRA: 05086
EFFECTIVE DATE: 07/01/2026
ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450

DISTRICT SHARE: 0.009561832

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
001.05	LOS ANGELES COUNTY GENERAL	0.303109430	30.3117 %	0.009561832	0.002898290	-0.002965911	0.300143519
001.20	L.A. COUNTY ACCUM CAP OUTLAY	0.000110849	0.0110 %	0.009561832	0.000001059	0.000000000	0.000110849
003.01	L A COUNTY LIBRARY	0.022548270	2.2548 %	0.009561832	0.000215602	-0.000215602	0.022332668
007.31	L A C FIRE-FFW	0.006961276	0.6961 %	0.009561832	0.000066562	0.000000000	0.006961276
030.10	L.A.CO.FL.CON.DR.IMP.DIST.MAINT.	0.001660092	0.1660 %	0.009561832	0.000015873	-0.000015873	0.001644219
030.70	LA CO FLOOD CONTROL MAINT	0.009394751	0.9394 %	0.009561832	0.000089831	-0.000089831	0.009304920
180.01	CITY-LA VERNE TD #1	0.188242469	18.8242 %	0.009561832	0.001799942	-0.001799942	0.186442527
365.05	THREE VALLEY MWD ORIG AREA	0.004124790	0.4124 %	0.009561832	0.000039440	-0.000039440	0.004085350
400.00	EDUCATIONAL REV AUGMENTATION FD	0.076534194	7.6534 %	0.009561832	0.000731807	EXEMPT	0.076534194
400.01	EDUCATIONAL AUG FD IMPOUND	0.178080318	17.8080 %	0.009561832	0.001702774	EXEMPT	0.178080318
400.15	COUNTY SCHOOL SERVICES	0.001374797	0.1374 %	0.009561832	0.000013145	EXEMPT	0.001374797
400.21	CHILDREN'S INSTIL TUITION FUND	0.002728516	0.2728 %	0.009561832	0.000026089	EXEMPT	0.002728516
809.04	MT.SAN ANTONIO COMMUNITY COLLEGE	0.029447499	2.9447 %	0.009561832	0.000281572	EXEMPT	0.029447499
809.20	MT SAN ANTONIO CHILDRENS CTR FD	0.000284225	0.0284 %	0.009561832	0.000002717	EXEMPT	0.000284225
830.03	BONITA UNIFIED SCHOOL DISTRICT	0.167652781	16.7652 %	0.009561832	0.001603067	EXEMPT	0.167652781
830.06	CO.SCH.SERV.FD.- BONITA	0.006970076	0.6970 %	0.009561832	0.000066646	EXEMPT	0.006970076
830.07	DEV.CTR.HDCPD.MINOR-BONITA	0.000775667	0.0775 %	0.009561832	0.000007416	EXEMPT	0.000775667
***066.85	CO.SANITATION DIST.NO 22 DEBT S.	0.000000000	0.0000 %	0.009561832	0.000000000	0.000000000	0.005126599

ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450 TRA: 05086

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
	TOTAL:	1.000000000	100.0000 %		0.009561832	-0.005126599	1.000000000

ANNEXATION TO: CO.SANITATION DIST.NO 22 DEBT S.
ACCOUNT NUMBER: 066.85
TRA: 05087
EFFECTIVE DATE: 07/01/2026
ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450

DISTRICT SHARE: 0.009561832

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
001.05	LOS ANGELES COUNTY GENERAL	0.285274472	28.5284 %	0.009561832	0.002727755	-0.002791425	0.282483047
001.20	L.A. COUNTY ACCUM CAP OUTLAY	0.000106801	0.0106 %	0.009561832	0.000001021	0.000000000	0.000106801
003.01	L A COUNTY LIBRARY	0.021500237	2.1500 %	0.009561832	0.000205581	-0.000205581	0.021294656
007.30	CONSOL. FIRE PRO.DIST.OF L.A.CO.	0.164144242	16.4144 %	0.009561832	0.001569519	-0.001569519	0.162574723
007.31	L A C FIRE-FFW	0.006552083	0.6552 %	0.009561832	0.000062649	0.000000000	0.006552083
030.10	L.A.CO.FL.CON.DR.IMP.DIST.MAINT.	0.001563661	0.1563 %	0.009561832	0.000014951	-0.000014951	0.001548710
030.70	LA CO FLOOD CONTROL MAINT	0.008848881	0.8848 %	0.009561832	0.000084611	-0.000084611	0.008764270
241.01	CITY-SAN DIMAS TD #1	0.070380261	7.0380 %	0.009561832	0.000672964	-0.000672964	0.069707297
241.62	CITY-SAN DIMAS LT DIST ZN B	0.007993671	0.7993 %	0.009561832	0.000076434	-0.000076434	0.007917237
365.05	THREE VALLEY MWD ORIG AREA	0.003917546	0.3917 %	0.009561832	0.000037458	-0.000037458	0.003880088
400.00	EDUCATIONAL REV AUGMENTATION FD	0.072845328	7.2845 %	0.009561832	0.000696534	EXEMPT	0.072845328
400.01	EDUCATIONAL AUG FD IMPOUND	0.155376505	15.5376 %	0.009561832	0.001485684	EXEMPT	0.155376505
400.15	COUNTY SCHOOL SERVICES	0.001323927	0.1323 %	0.009561832	0.000012659	EXEMPT	0.001323927
400.21	CHILDREN'S INSTIL TUITION FUND	0.002627569	0.2627 %	0.009561832	0.000025124	EXEMPT	0.002627569
809.04	MT.SAN ANTONIO COMMUNITY COLLEGE	0.028358502	2.8358 %	0.009561832	0.000271159	EXEMPT	0.028358502
809.20	MT SAN ANTONIO CHILDRENS CTR FD	0.000273786	0.0273 %	0.009561832	0.000002617	EXEMPT	0.000273786
830.03	BONITA UNIFIED SCHOOL DISTRICT	0.161453265	16.1453 %	0.009561832	0.001543788	EXEMPT	0.161453265
830.06	CO.SCH.SERV.FD.- BONITA	0.006712330	0.6712 %	0.009561832	0.000064182	EXEMPT	0.006712330
830.07	DEV.CTR.HDCPD.MINOR-BONITA	0.000746933	0.0746 %	0.009561832	0.000007142	EXEMPT	0.000746933

ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450 TRA: 05087

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
***066.85	CO.SANITATION DIST.NO 22 DEBT S.	0.000000000	0.0000 %	0.009561832	0.000000000	0.000000000	0.005452943
	TOTAL:	1.000000000	100.0000 %		0.009561832	-0.005452943	1.000000000

ANNEXATION TO: CO.SANITATION DIST.NO 22 DEBT S.
ACCOUNT NUMBER: 066.85
TRA: 16764
EFFECTIVE DATE: 07/01/2026
ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450

DISTRICT SHARE: 0.009561832

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
001.05	LOS ANGELES COUNTY GENERAL	0.271040700	27.1048 %	0.009561832	0.002591654	-0.002652170	0.268388530
001.20	L.A. COUNTY ACCUM CAP OUTLAY	0.000103448	0.0103 %	0.009561832	0.000000989	0.000000000	0.000103448
003.01	L A COUNTY LIBRARY	0.020663526	2.0663 %	0.009561832	0.000197581	-0.000197581	0.020465945
007.30	CONSOL. FIRE PRO.DIST.OF L.A.CO.	0.159112105	15.9112 %	0.009561832	0.001521403	-0.001521403	0.157590702
007.31	L A C FIRE-FFW	0.006225512	0.6225 %	0.009561832	0.000059527	0.000000000	0.006225512
030.10	L.A.CO.FL.CON.DR.IMP.DIST.MAINT.	0.001486579	0.1486 %	0.009561832	0.000014214	-0.000014214	0.001472365
030.70	LA CO FLOOD CONTROL MAINT	0.008413068	0.8413 %	0.009561832	0.000080444	-0.000080444	0.008332624
241.01	CITY-SAN DIMAS TD #1	0.067260859	6.7260 %	0.009561832	0.000643137	-0.000643137	0.066617722
241.61	CITY-SAN DIMAS LT DIST ZN A	0.034046389	3.4046 %	0.009561832	0.000325545	-0.000325545	0.033720844
365.05	THREE VALLEY MWD ORIG AREA	0.003751956	0.3751 %	0.009561832	0.000035875	-0.000035875	0.003716081
400.00	EDUCATIONAL REV AUGMENTATION FD	0.072845328	7.2845 %	0.009561832	0.000696534	EXEMPT	0.072845328
400.01	EDUCATIONAL AUG FD IMPOUND	0.159730680	15.9730 %	0.009561832	0.001527317	EXEMPT	0.159730680
400.15	COUNTY SCHOOL SERVICES	0.001283426	0.1283 %	0.009561832	0.000012271	EXEMPT	0.001283426
400.21	CHILDREN'S INSTIL TUITION FUND	0.002547148	0.2547 %	0.009561832	0.000024355	EXEMPT	0.002547148
809.04	MT.SAN ANTONIO COMMUNITY COLLEGE	0.027489244	2.7489 %	0.009561832	0.000262847	EXEMPT	0.027489244
809.20	MT SAN ANTONIO CHILDRENS CTR FD	0.000265306	0.0265 %	0.009561832	0.000002536	EXEMPT	0.000265306
830.03	BONITA UNIFIED SCHOOL DISTRICT	0.156504085	15.6504 %	0.009561832	0.001496465	EXEMPT	0.156504085
830.06	CO.SCH.SERV.FD.- BONITA	0.006506504	0.6506 %	0.009561832	0.000062214	EXEMPT	0.006506504
830.07	DEV.CTR.HDCPD.MINOR-BONITA	0.000724137	0.0724 %	0.009561832	0.000006924	EXEMPT	0.000724137

ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450 TRA: 16764

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
***066.85	CO.SANITATION DIST.NO 22 DEBT S.	0.000000000	0.0000 %	0.009561832	0.000000000	0.000000000	0.005470369
	TOTAL:	1.000000000	100.0000 %		0.009561832	-0.005470369	1.000000000

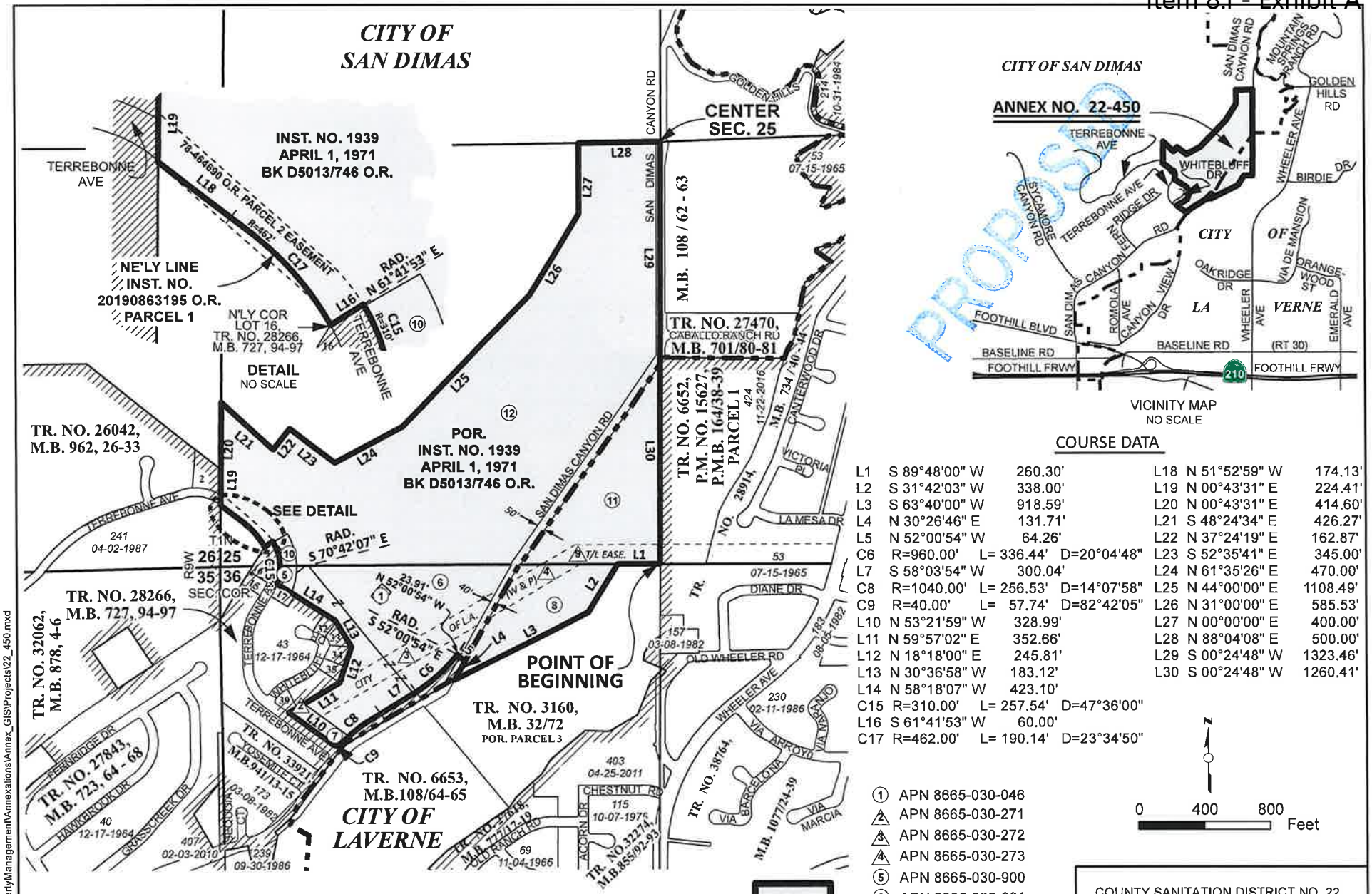
ANNEXATION TO: CO.SANITATION DIST.NO 22 DEBT S.
ACCOUNT NUMBER: 066.85
TRA: 16765
EFFECTIVE DATE: 07/01/2026
ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450

DISTRICT SHARE: 0.009561832

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
001.05	LOS ANGELES COUNTY GENERAL	0.285274472	28.5284 %	0.009561832	0.002727755	-0.002791425	0.282483047
001.20	L.A. COUNTY ACCUM CAP OUTLAY	0.000106801	0.0106 %	0.009561832	0.000001021	0.000000000	0.000106801
003.01	L A COUNTY LIBRARY	0.021500237	2.1500 %	0.009561832	0.000205581	-0.000205581	0.021294656
007.30	CONSOL. FIRE PRO.DIST.OF L.A.CO.	0.164144242	16.4144 %	0.009561832	0.001569519	-0.001569519	0.162574723
007.31	L A C FIRE-FFW	0.006552083	0.6552 %	0.009561832	0.000062649	0.000000000	0.006552083
030.10	L.A.CO.FL.CON.DR.IMP.DIST.MAINT.	0.001563661	0.1563 %	0.009561832	0.000014951	-0.000014951	0.001548710
030.70	LA CO FLOOD CONTROL MAINT	0.008848881	0.8848 %	0.009561832	0.000084611	-0.000084611	0.008764270
241.01	CITY-SAN DIMAS TD #1	0.070380261	7.0380 %	0.009561832	0.000672964	-0.000672964	0.069707297
241.62	CITY-SAN DIMAS LT DIST ZN B	0.007993671	0.7993 %	0.009561832	0.000076434	-0.000076434	0.007917237
365.05	THREE VALLEY MWD ORIG AREA	0.003917546	0.3917 %	0.009561832	0.000037458	-0.000037458	0.003880088
400.00	EDUCATIONAL REV AUGMENTATION FD	0.072845328	7.2845 %	0.009561832	0.000696534	EXEMPT	0.072845328
400.01	EDUCATIONAL AUG FD IMPOUND	0.155376505	15.5376 %	0.009561832	0.001485684	EXEMPT	0.155376505
400.15	COUNTY SCHOOL SERVICES	0.001323927	0.1323 %	0.009561832	0.000012659	EXEMPT	0.001323927
400.21	CHILDREN'S INSTIL TUITION FUND	0.002627569	0.2627 %	0.009561832	0.000025124	EXEMPT	0.002627569
809.04	MT.SAN ANTONIO COMMUNITY COLLEGE	0.028358502	2.8358 %	0.009561832	0.000271159	EXEMPT	0.028358502
809.20	MT SAN ANTONIO CHILDRENS CTR FD	0.000273786	0.0273 %	0.009561832	0.000002617	EXEMPT	0.000273786
830.03	BONITA UNIFIED SCHOOL DISTRICT	0.161453265	16.1453 %	0.009561832	0.001543788	EXEMPT	0.161453265
830.06	CO.SCH.SERV.FD.- BONITA	0.006712330	0.6712 %	0.009561832	0.000064182	EXEMPT	0.006712330
830.07	DEV.CTR.HDCPD.MINOR-BONITA	0.000746933	0.0746 %	0.009561832	0.000007142	EXEMPT	0.000746933

ANNEXATION NUMBER: 22-450 PROJECT NAME: ANNEXATION 22-450 TRA: 16765

ACCOUNT #	TAXING AGENCY	CURRENT TAX SHARE	PERCENT	PROPOSED DIST SHARE	ALLOCATED SHARE	ADJUSTMENTS	NET SHARE
***066.85	CO.SANITATION DIST.NO 22 DEBT S.	0.000000000	0.0000 %	0.009561832	0.000000000	0.000000000	0.005452943
	TOTAL:	1.000000000	100.0000 %		0.009561832	-0.005452943	1.000000000



VICINITY MAP
NO SCALE

COURSE DATA

L1	S 89°48'00" W	260.30'		L18	N 51°52'59" W	174.13'	
L2	S 31°42'03" W	338.00'		L19	N 00°43'31" E	224.41'	
L3	S 63°40'00" W	918.59'		L20	N 00°43'31" E	414.60'	
L4	N 30°26'46" E	131.71'		L21	S 48°24'34" E	426.27'	
L5	N 52°00'54" W	64.26'		L22	N 37°24'19" E	162.87'	
C6	R=960.00'	L= 336.44'	D=20°04'48"	L23	S 52°35'41" E	345.00'	
L7	S 58°03'54" W	300.04'		L24	N 61°35'26" E	470.00'	
C8	R=1040.00'	L= 256.53'	D=14°07'58"	L25	N 44°00'00" E	1108.49'	
C9	R=40.00'	L= 57.74'	D=82°42'05"	L26	N 31°00'00" E	585.53'	
L10	N 53°21'59" W	328.99'		L27	N 00°00'00" E	400.00'	
L11	N 59°57'02" E	352.66'		L28	N 88°04'08" E	500.00'	
L12	N 18°18'00" E	245.81'		L29	S 00°24'48" W	1323.46'	
L13	N 30°36'58" W	183.12'		L30	S 00°24'48" W	1260.41'	
L14	N 58°18'07" W	423.10'					
C15	R=310.00'	L= 257.54'	D=47°36'00"				
L16	S 61°41'53" W	60.00'					
C17	R=462.00'	L= 190.14'	D=23°34'50"				

N

0 400 800 Feet

① APN 8665-030-046
② APN 8665-030-271
③ APN 8665-030-272
④ APN 8665-030-273
⑤ APN 8665-030-900
⑥ APN 8665-030-901
⑦ APN 8665-030-902
⑧ APN 8665-030-903
⑨ APN 8678-029-270
⑩ APN 8678-029-903
⑪ APN 8678-029-904
⑫ APN 8678-029-906

COUNTY SANITATION DISTRICT NO. 22
OF LOS ANGELES COUNTY, CA
OFFICE OF CHIEF ENGINEER
ROBERT C. FERRANTE
CHIEF ENGINEER & GENERAL MANAGER

ANNEXATION NO. 450
TO
COUNTY SANITATION DISTRICT NO. 22
Recorded:

Document Path: R:\Planning\PropertyManagement\Annexations\Annex_GIS\Projects\22_450.mxd

EAO/SEPTEMBER 8, 2026

THREE VALLEYS
MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To:	TVMWD Board of Directors
From:	Matthew H. Litchfield, General Manager
Date:	November 18, 2026
Subject:	Receive and File Audit and Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2026

Staff Recommendation

Staff recommend that the Board of Directors receive and file the Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2026.

Discussion

The Annual Comprehensive Financial Report (ACFR) provides a comprehensive overview of Three Valleys Municipal Water District's financial position, results of operations, and financial activities for the fiscal year ended June 30, 2026. The report is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as established by the Governmental Accounting Standards Board (GASB), and serves as an important tool for promoting financial transparency, accountability, and informed decision-making by the Board of Directors, District management, and the public.

California Government Code Section 26909 establishes annual financial audit requirements for special districts, including requirements for audits performed by independent certified public accountants. Additionally, Government Code Section 53891 requires special districts to submit an annual Financial Transactions Report to the California State Controller's Office. The District's audited financial statements provide financial information used to fulfill applicable state reporting requirements.

The District engaged with Lance, Soll & Lunghard, LLP (LSL), an independent certified public accounting firm, to conduct the annual financial audit for the fiscal year ended June 30, 2026. LSL has issued an unmodified opinion stating that the District's financial statements present fairly, in all material respects, the financial position of Three Valleys Municipal Water District as

of June 30, 2026, and the changes in financial position and cash flows for the fiscal year then ended, in accordance with GAAP.

In accordance with professional auditing standards, LSL is also required to communicate certain information regarding the audit process, significant audit findings, and its responsibilities under generally accepted auditing standards and Government Auditing Standards. This information is provided in the accompanying Required Communications to Those Charged with Governance (SAS 114) Report.

Additionally, LSL is required to issue a report on internal control over financial reporting and on compliance and other matters based on its audit of the District's financial statements performed in accordance with Government Auditing Standards. The accompanying Government Auditing Standards (GAS) Report is also presented for the Board's review.

Upon receipt and filing by the Board of Directors, the District's ACFR will be made available to the public on the District's website.

Fiscal Impact
None

Environmental Impact
None

Strategic Plan Objective(s)
2.1 – Financial Stability
2.2 – Accountability

Attachment(s)
Exhibit A – Audit Communication Letter - SAS 114
Exhibit B – Government Auditing Standards (GAS) Report
Exhibit C – ACFR for Fiscal Year Ended June 30, 2026

Meeting History
None

NA/BA

November 10, 2026

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

We have audited the financial statements of the business-type activities and the aggregate remaining fund information of Three Valleys Municipal Water District, (the "District") for the year ended June 30, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 27, 2026. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. As described in Note 1 to the financial statements, the District adopted GASB Statement No. 103, *Financial Reporting Model Improvements*, effective for the fiscal year ended June 30, 2026. The adoption changed the presentation of the Statement of Revenues, Expenses and Changes in Net Position, including the distinction between operating and nonoperating revenues and expenses and the addition of a subtotal for operating income (loss) and noncapital subsidies. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements were:

> Management's estimates of the net pension liability and net other postemployment benefits liability are based on actuarial valuations. We evaluated the methods, assumptions, and data used to develop the actuarial valuation estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We are pleased to report that no such misstatements were identified during the course of our audit.

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 10, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to management's discussion and analysis and the required pension and other postemployment benefits schedules,, which are required supplementary information ("RSI") that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were not engaged to report on the introductory and statistical sections of the Annual Comprehensive Financial Report, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

Future GASB Projects

The following is a list of the current Governmental Accounting Standards Board (GASB) projects that could result in future pronouncements:

Future Projects

Comprehensive Project, *Revenue and Expense Recognition*

Major Project, *Going Concern Uncertainties and Severe Financial Stress*

Major Project, *Infrastructure Assets*

Restriction on Use

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

Very truly yours,

LSL, LLP

Irvine, California

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

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate remaining fund information of Three Valleys Municipal Water District (hereafter, the District), as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 10, 2026.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

Purpose of This Report

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

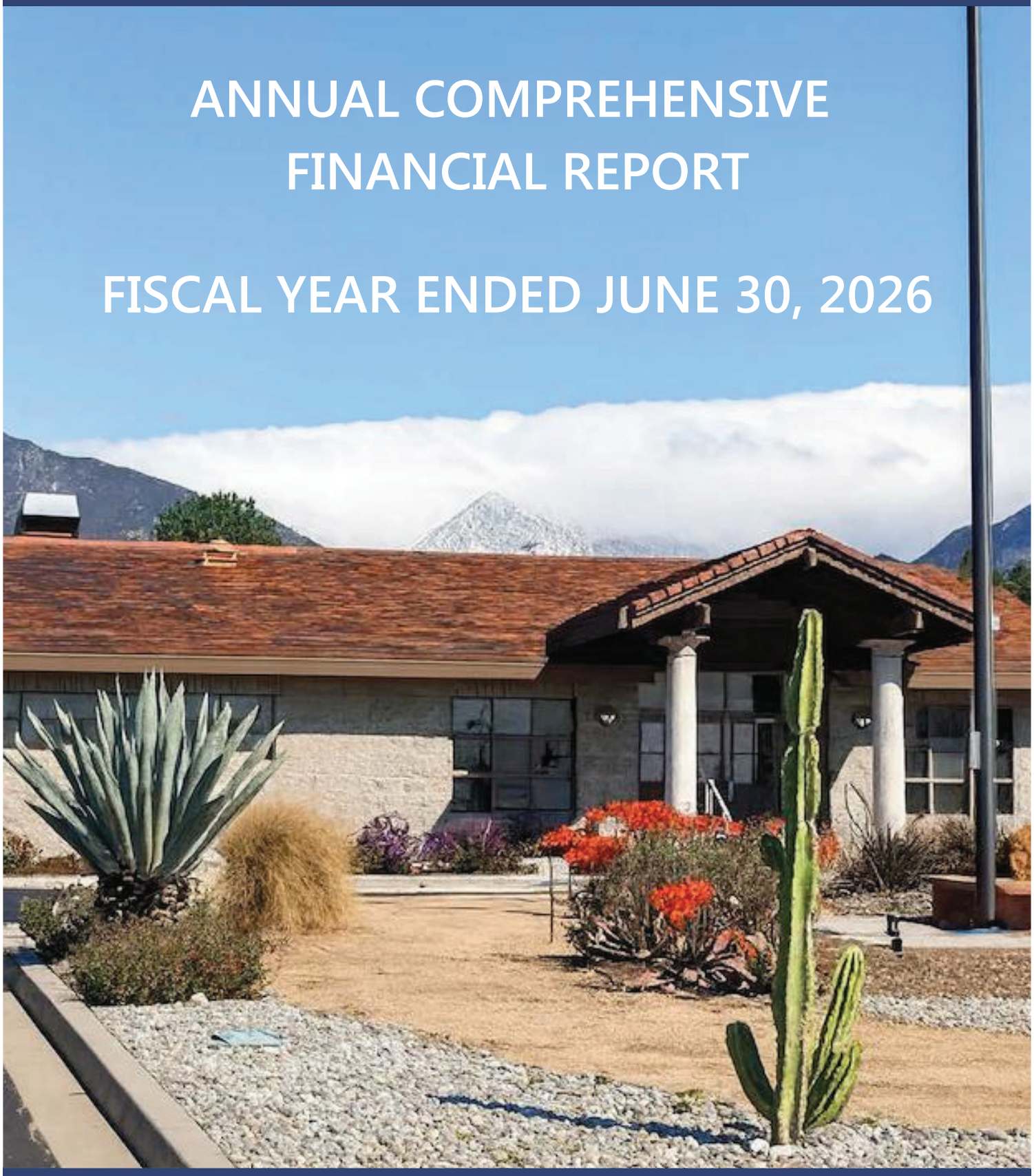
LSL, LLP

Irvine, California
November 10, 2026

THREE VALLEYS
MUNICIPAL WATER DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2026



1021 EAST MIRAMAR AVE
CLAREMONT, CA 91711

THREE VALLEYS MUNICIPAL WATER DISTRICT
CLAREMONT, CALIFORNIA

Annual Comprehensive Financial Report

For the Year Ended June 30, 2026

Prepared by: Finance Department

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THREE VALLEYS MUNICIPAL WATER DISTRICT
CLAREMONT, CALIFORNIA

Annual Comprehensive Financial Report

For the Year Ended June 30, 2026

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THREE VALLEYS MUNICIPAL WATER DISTRICT
CLAREMONT, CALIFORNIA

Annual Comprehensive Financial Report

For the Year Ended June 30, 2026

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THREE VALLEYS
MUNICIPAL WATER DISTRICT

GENERAL MANAGER / CHIEF ENGINEER
Matthew H. Litchfield, P.E.

BOARD OF DIRECTORS
David De Jesus
Carlos Goytia
Bob Kuhn
Jorge Marquez
Jody Roberto
Mike Ti
Division III, Vacant

November 10, 2026

To the Honorable Board of Directors and Customers of the Three Valleys Municipal Water District:

Introduction

It is our pleasure to submit the Annual Comprehensive Financial Report (ACFR) for Three Valleys Municipal Water District (TVMWD) for the fiscal year (FY) ended June 30, 2026. TVMWD staff, following guidelines set forth by the Governmental Accounting Standards Board (GASB), worked collectively to prepare this financial report. TVMWD is ultimately responsible for both the accuracy of the data and the completeness and fairness of presentation, including all disclosures in this financial report. We believe the data presented is accurate in all material respects. This report is presented in a manner that we believe is conducive to enhancing your understanding of TVMWD's financial position and activities.

TVMWD derives its legal power from the Municipal Water District Act of 1911, including the powers of acquisition and construction of water and hydroelectric generating facilities; acquisition and disposal of property; purchase, production, treatment, distribution, and sale of water, wastewater, and storm waters; provision, generation, delivery and sale of hydroelectric power; levying and collection of taxes; issuance of general obligation and improvement bonds; acquisition of water rights; and right of eminent domain.

State law and TVMWD bylaws require an annual audit of financial statements by an independent certified public accountant. The accounting firm of LSL, LLP conducted TVMWD's annual audit. Their report, providing an unmodified opinion on TVMWD's financial statements, appears in the Financial Section.

Management's discussion and analysis immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. TVMWD's Management's discussion and analysis complements this letter of transmittal and should be read in conjunction with it.

Agency Profile

TVMWD is a special district formed by public election in 1950 and is the area's primary source of supplemental water covering the Pomona, Walnut and East San Gabriel Valleys. TVMWD is one of 26 member agencies of the Metropolitan Water District of Southern California (MWD) that is authorized to deliver wholesale water supplies from the Colorado River and Northern California. The region served by TVMWD spans over 133 square miles and serves 13 retail member agencies that in turn serve a population of over 500,000.

TVMWD's operations consist of a conventional surface water treatment plant, a state certified laboratory, four groundwater production wells, five hydroelectric generators, residual solids removal, groundwater recharge pipelines, pump stations, and transmission pipelines. Water is treated at the Miramar Treatment Plant and wholesaled to local agencies by way of several miles of pipeline. Approximately 48% of TVMWD's total treated sales are from the Miramar Treatment Plant, while the remaining 52% is from MWD's Weymouth Treatment Plant. TVMWD has water storage accounts in Six Basins (stored: approximately 2,327 AF; capacity: 3,500 AF) and Main San Gabriel Basin (stored: approximately 182 AF; capacity: 50,000 AF).

TVMWD is governed by a seven-member Board of Directors elected by the registered voters residing within TVMWD's boundaries. TVMWD employs a team of 26 staff members who are responsible for administering the day-to-day operations of the facility and implementing strategic objectives and policies set forth by the Board.

The District has no component units that meet the criteria for inclusion in its financial reporting entity under generally accepted accounting principles.

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Local Economy[1]

Los Angeles County ("County") continues to demonstrate economic resilience despite ongoing challenges associated with natural disasters, shifting federal policies, and rising costs of living and doing business. Throughout 2025 and into 2026, the regional economy faced significant disruptions stemming from the January 2025 wildfires, changes in federal immigration enforcement, and evolving international trade policies. These developments, combined with persistent housing affordability challenges and population declines, have created an increasingly complex economic environment. Nevertheless, the County's diverse economic base continues to support growth and long-term opportunities.

The County's economy expanded by an estimated 2.4% in 2025, demonstrating resilience despite significant regional disruptions. Nationally, real Gross Domestic Product (GDP) growth slowed to an estimated 1.8% in 2025, compared to 2.8% in 2024, with growth projected to improve to 2.3% in 2026 and moderate to 1.9% in 2027. Labor market conditions remain an area of concern as businesses navigate higher operating costs and economic uncertainty. Although the County experienced modest improvements in unemployment during 2025, slower hiring and changing economic conditions continue to present challenges for sustained employment growth.

Population trends remain a significant concern for the County's long-term economic outlook. Following a brief period of growth in 2024, the County's population declined by approximately 45,000 residents, or 0.45%, between July 2024 and July 2025, bringing the total population to approximately 9.85 million. Housing affordability continues to be a primary contributor to population outmigration. As of the fourth quarter of 2025, only 13% of County households could afford a median-priced single-family home, valued at approximately $939,690. Additionally, approximately 57.5% of renters spend more than 30% of their household income on housing. These affordability constraints continue to affect workforce availability, household spending, and the region's ability to attract and retain residents.

The cost of doing business also remains elevated. In 2025, the Los Angeles-Long Beach-Anaheim metropolitan area ranked as the third most expensive metropolitan area for business operations nationwide, with operating costs approximately 22% above the national average. Elevated labor, energy, real estate, and tax expenses continue to challenge regional competitiveness and influence business investment decisions. International trade uncertainty has added further pressure, particularly for the Ports of Los Angeles and Long Beach, which serve as major economic drivers for the region. Although both ports reported strong cargo volumes during 2025, declining activity during the latter half of the year highlighted potential challenges associated with changing trade policies and global supply chains.

Recovery from the January 2025 wildfires remains another important factor influencing the County's economic outlook. The Eaton and Palisades fires destroyed more than 16,000 structures, disrupting businesses, employment, and housing availability. The economic effects are expected to extend over several years, with estimated business interruption losses ranging from $4.6 billion to $8.9 billion between 2025 and 2029. These events have reinforced the importance of investing in resilient infrastructure, emergency preparedness, and reliable essential services, including water supply systems.

Looking ahead, the County's long-term economic stability will depend on its ability to address housing shortages, manage rising operating costs, strengthen infrastructure, and support business development. While economic uncertainty remains, the region's diverse industries and established economic infrastructure provide a foundation for continued adaptation and recovery. For public agencies and essential service providers, these conditions underscore the importance of prudent financial planning, infrastructure investment, and long-term resource management to maintain reliable services and fiscal sustainability.

[1]Source: Los Angeles County Economic Development Corporation's 2026 Economic Forecast

Industry Outlook

In 2026, California's water industry continued to face challenges associated with climate variability, declining imported water supplies, aging infrastructure, and increasingly stringent conservation requirements. Water agencies throughout the state remain focused on strengthening long-term water supply reliability through investments in storage, water recycling, conservation, and infrastructure improvements. As changing weather patterns place additional pressure on traditional water sources, regional collaboration and strategic planning remain essential to ensuring safe, reliable, and affordable water supplies for Southern California.

The Metropolitan Water District of Southern California (MWD), which provides wholesale water service to approximately 19 million people across six counties, continues to address challenges affecting the State Water Project (SWP) and Colorado River Aqueduct (CRA), two critical sources of imported water. In January 2026, the California Department of Water Resources increased the SWP allocation to 30%, reflecting improved water storage conditions following significant December precipitation. However, unusually dry conditions and limited snowpack in the following months highlighted the continued uncertainty surrounding imported water availability. By April 2026, record-high temperatures had substantially diminished Northern Sierra snowpack, while snowpack in the Colorado River Basin remained at historically low levels. These conditions reinforced the importance of MWD's investments in diversified water supplies, storage capacity, and water use efficiency to maintain reliability during periods of drought and extreme weather.

The Colorado River Basin remains a significant concern for Southern California's long-term water outlook. Historically low reservoir levels and declining snowpack have increased the urgency of developing sustainable operating guidelines and coordinated conservation measures among the seven Colorado River Basin states. In July 2026, following the District's fiscal year-end, MWD approved an agreement with the U.S. Bureau of Reclamation to conserve up to 200,000 acre-feet of Colorado River water in Lake Mead in exchange for federal compensation of up to $65 million. The agreement is intended to support reservoir levels and protect hydroelectric generation at Hoover Dam. In August 2026, the federal government released updated operating guidelines for 2027 and 2028, establishing near-term conservation contributions while longer-term negotiations continue. These developments underscore the importance of regional cooperation and flexible water management strategies in addressing the Colorado River's ongoing challenges.

California's evolving regulatory environment also continues to influence water management practices. The state's Making Conservation a California Way of Life framework, established through Assembly Bill 1668 and Senate Bill 606, requires urban retail water suppliers to establish individualized water use efficiency objectives and implement long-term conservation strategies. Additionally, Assembly Bill 1572 phases in restrictions on the use of potable water to irrigate nonfunctional turf, beginning with most public agency properties in January 2027 and expanding to commercial, industrial, and other institutional properties in subsequent years. These requirements are expected to encourage more efficient water use, increase conservation outreach, and influence long-term demand planning for water agencies throughout the state.

Environmental regulations and the management of the Sacramento-San Joaquin Bay-Delta remain additional priorities for California's water industry. In August 2026, the State Water Resources Control Board released a draft update to the Bay-Delta Water Quality Control Plan, addressing environmental protections and water management practices affecting the SWP. MWD continues to advocate for approaches that balance ecosystem restoration with water supply reliability, including habitat improvements, water quality measures, and science-based management strategies. The outcome of these regulatory efforts may influence future water availability, infrastructure planning, and the costs associated with delivering imported water to Southern California.

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In 2025, SB 72 was signed into law and establishes statewide water supply targets while requiring the State, water community, and stakeholders to follow through on comprehensive, long-term water supply solutions that transform water management in California. SB 72 transforms California water management so that instead of managing for scarcity, the State will work toward water supply targets to ensure we have enough water for communities, agriculture, and the environment. SB 72 has two main components that would be done in consultation with local water agencies, wastewater service providers and other stakeholders:

- Establish long-term water supply targets for the State to achieve by specific deadlines.
- Update the requirement that state agencies develop a plan to achieve those targets.

Looking ahead, California's water industry will continue to navigate the competing demands of conservation, infrastructure investment, environmental protection, and affordability. MWD's ongoing efforts to expand storage, diversify water supplies, and develop long-term climate adaptation strategies reflect the region's commitment to addressing these challenges. As uncertainty surrounding imported water supplies and regulatory requirements persists, continued investment, collaboration, and responsible financial planning will be essential to securing a sustainable and resilient water future for Southern California.

For the District, regional economic conditions may influence water demand, operating costs, and the financial capacity of member agencies. These factors are considered in the District's long-term financial planning, capital investment decisions, and evaluation of rates and charges.

Local Perspective

Three Valleys Municipal Water District (District) remains committed to providing safe, reliable, and cost-effective water supplies while addressing the challenges associated with Southern California's changing climate and increasingly uncertain imported water supplies. With the SWP and CRA continuing to face hydrologic and regulatory pressures, the District recognizes the importance of diversifying local water resources, strengthening infrastructure, and maintaining operational flexibility. The District continues to collaborate with MWD and its member agencies to support regional water supply reliability and long-term sustainability.

The District's strategic priorities of ensuring a reliable water supply, maintaining fiscal responsibility, and fostering organizational excellence continue to guide its operations and long-term planning. During fiscal year 2026, the District advanced several initiatives focused on infrastructure reliability, operational efficiency, water resource management, and public engagement. These efforts included improvements to the Miramar Treatment Plant, enhancements to operational technology, and continued investment in emergency preparedness and employee development. The District also maintained an active role in legislative advocacy and community outreach, providing water awareness programs, stakeholder briefings, and regular communication with its member agencies.

A significant component of the District's long-term water supply strategy is the Groundwater Reliability Improvement Program (GRIP), developed in partnership with the City of Glendora and Puente Basin Water Agency. The program is designed to develop a regional distribution network and utilize approximately 9,000 acre-feet per year of local groundwater resources, reducing reliance on imported water supplies. These efforts represent an important step toward expanding local water supply availability and strengthening regional water reliability.

Infrastructure improvements also remained a priority throughout fiscal year 2026. The District continued implementing upgrades to the Miramar Treatment Plant and distribution system, including improvements to supervisory control and data acquisition (SCADA) and communication systems, reservoir inlet valves, and the Miramar bypass metering system. In coordination with MWD, the bypass meter project is intended to improve measurement accuracy under lower-flow operating conditions and reduce potential water losses.

Looking ahead, the District's Fiscal Years 2027–2031 Capital Improvement Plan identifies approximately $17.6 million in planned capital investments. These investments include rehabilitation and replacement of aging infrastructure, treatment system improvements, cybersecurity enhancements, and projects designed to increase operational flexibility. Among the District's major initiatives is the Miramar Pumpback Project, which will improve the ability to deliver Colorado River water to areas traditionally dependent on SWP supplies. Additional planning efforts, including the Water Resources Master Plan, asset management initiatives, and groundwater storage and recovery programs, will further support long-term water supply diversification and infrastructure sustainability.

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The District continues to emphasize fiscal responsibility through proactive capital planning, the pursuit of external funding opportunities, and the strategic allocation of resources. By leveraging partnerships and available funding sources, the District seeks to minimize financial impacts while maintaining the infrastructure necessary to meet the needs of its member agencies.

Collaboration with member agencies remains central to the District's mission. Through ongoing stakeholder engagement, water conservation outreach, and regional planning initiatives, the District works to identify both immediate and long-term water supply needs. As Southern California continues to navigate climate uncertainty, regulatory changes, and increasing infrastructure demands, the District remains focused on responsible financial management, operational excellence, and strategic investments that will ensure safe, dependable, and affordable water supplies for the communities it serves.

Major Initiatives and Projects

TVMWD began, continued, or completed many projects and programs in FY 2025-26. Major accomplishments for the Fiscal Year are summarized below:

Miramar Pump Back Upgrades

This project will enhance redundancy within the Miramar Distribution System, particularly during drought conditions as well as during MWD shutdowns (planned or unplanned) of the Rialto Feeder Pipeline, which supplies untreated water to the Miramar Treatment Plant. The pump-back operations will enable the transfer of flows from the Metropolitan Water District of Southern California's (MWD) Rialto Pipeline, which delivers State Water Project supplies, to Colorado River water from Metropolitan's Weymouth Treatment Plant. The improvements are expected to take approximately three years to complete once approved and funded. The project is currently in the preliminary design phase, with completion anticipated by 2029.

Padua Property Acquisition

Three Valleys is in the process of acquiring property from the California Department of Transportation to construct a new pump station. This facility will provide operational flexibility to move water from sources other than MWD into the Miramar System, including sources such as MWD's Pure Water Southern California Project or other external opportunities. Property acquisition is expected to be finalized in FY 2027-2028.

Groundwater Reliability Improvement Program (GRIP)

Three Valleys, in partnership with the City of Glendora and the Puente Basin Water Agency (PBWA), is collaborating to reoperate wells previously shut down due to groundwater contamination in the Main San Gabriel Groundwater Basin. The agencies are developing a regional approach to funding and benefits while analyzing treatment technologies, partnership opportunities, and operational structures. A feasibility study by Woodard & Curran was completed in November 2023. In 2024, Three Valleys engaged Trussell Technologies Inc. to conduct a desktop study evaluating appropriate treatment technologies. The project is currently supported by new groundwater models designed by the Main Basin Watermaster to assess fiscal and environmental impacts. To date, the project has received $900,000 in grant funding.

Water Resources Master Plan

In February 2023, Three Valleys awarded a contract to GEI Consultants, Inc. for the preparation of the Water Resources Master Plan and Drought Contingency Plan. These plans address water supply reliability challenges and prioritize conceptual projects to ensure future water reliability. Both plans were completed in February 2025 and accepted by the United States Bureau of Reclamation after review in July 2026.

PM-21 (Miramar) Bypass Magmeter

The Miramar Treatment Plant has a design capacity of 40 cubic feet per second (cfs), with a potential ultimate capacity of 80 cfs. The existing Metropolitan-Three Valleys PM-21 meter is designed for flows between 8 and 80 cfs. Due to drought conditions and efficiency standards, the plant has been operating near the minimum flow of 8 cfs for extended periods, leading to meter inaccuracies. To address this, Three Valleys and Metropolitan initiated a project to install a meter suitable for low-flow conditions. Planning began in 2023 and is expected to be completed by 2027.

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Miramar Administrative Building Improvements
Constructed in the mid-1980s, the Miramar Administration Building requires upgrades to its roofing, HVAC systems, lighting, and office layout to improve energy efficiency and staff comfort. Additional improvements will include roofing and shade structure upgrades at the treatment plant. In June 2024, Three Valleys contracted with Miller Architectural Corporation to initiate project design. The project will be completed in phases, with overall completion expected by 2026. Phase I, which includes roofing improvements, was completed in April 2026.

Relevant Financial Policies

Internal Control Structure
TVMWD management is responsible for the establishment and maintenance of the internal control structure that ensures assets are protected from loss, theft, or misuse. The internal control structure also ensures that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

Financial Policies
Prior to June 30 each fiscal year, TVMWD adopts an annual appropriated budget for planning, control, and evaluation purposes. The budget includes proposed expenses and the means of financing them. Budgetary control and evaluation are effected by comparisons of actual revenues and expenses with planned revenues and expenses for the period. The Board of Directors approves total budgeted appropriations and any significant amendments to the appropriations throughout the year. Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the total Board-approved appropriations for the District's enterprise fund, subject to specific restrictions established by the Board. The General Manager is authorized to transfer appropriations between accounts in accordance with delegated authority; however, additions or deletions of budget items and changes to the total budget require Board approval. Encumbrance accounting is used to account for commitments related to unperformed or incomplete contracts for construction and services.

Consistent with the State of California Government Code, TVMWD annually adopts an investment policy that is intended to minimize credit and market risks while maintaining a competitive yield on its overall portfolio. TVMWD's cash management system is also designed to forecast revenues and expenditures accurately, and to fully invest surplus funds possible. During FY 2025-26, all funds were invested in accordance with this policy. The District's investments consisted primarily of holdings in the Local Agency Investment Fund (LAIF), the California Asset Management Program (CAMP), and a diversified portfolio of securities managed by Chandler Asset Management.

Long-Term Financial Planning
TVMWD's primary operating expense continues to be the purchase of treated and untreated water from MWD. In April 2026, MWD adopted a new rate structure effective January 2027, which shifts a greater portion of treatment cost recovery from volumetric rates to fixed charges. Although treated water volumetric rates will decrease, the introduction of new treatment-related fixed charges and increases in other MWD obligations will affect the District's overall cost structure. The District's ability to manage fluctuations in water sales and associated revenues becomes increasingly important. Maintaining adequate reserves and periodically evaluating the District's rate structure will help mitigate financial exposure to changes in water demand, support planned infrastructure investments, and promote long-term financial stability. TVMWD continues to evaluate these changes through its 10-year financial forecast and annual budget process to ensure rates and charges adequately recover costs while minimizing financial impacts on member agencies.

The District remains committed to maintaining a sustainable and reliable water supply through strategic capital investments and responsible financial management. The Fiscal Years 2027–2031 Capital Improvement Plan identifies approximately $17.6 million in planned infrastructure improvements. The District maintains flexibility to determine appropriate funding strategies based on future infrastructure needs and financial conditions. The use of available reserves, external funding, and debt financing may be considered, when appropriate, to support capital projects while minimizing significant fluctuations in water rates and charges.

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The District's reserve policy, revised in FY2025, establishes designated reserves to support operating and maintenance expenses, debt service, emergencies, capital improvements, repair and replacement, and revenue stabilization. The District will continue evaluating reserve adequacy in conjunction with its long-term financial forecast and anticipated operating and capital needs.

As MWD transitions toward greater fixed-cost recovery, TVMWD will continue evaluating its own rate structure to maintain financial stability and ensure equitable cost recovery. The District's long-term financial planning efforts emphasize maintaining adequate reserves, managing operating expenses, and aligning capital investments with available funding sources. These measures will help the District respond to changing water demands, increasing infrastructure costs, and evolving regional water supply conditions while continuing to provide reliable and cost-effective water services to its member agencies.

Other References

More information is contained in the Management's Discussion and Analysis and the Notes to the Basic Financial Statements found in the Financial Section of the report.

Contact TVMWD

This ACFR is designed to provide a general overview of TVMWD's finances and to demonstrate TVMWD's accountability for the resources it receives. If you have any questions about this report or need additional information, please contact the Finance Department at (909) 621-5568.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to TVMWD for its ACFR for the fiscal year ended June 30, 2025. This was the nineteenth consecutive year that TVMWD has achieved this prestigious award. To receive the award, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements.

A Certificate of Achievement is valid for a one-year period. We believe that the FY 2025-26 ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

TVMWD currently maintains the District of Distinction triennial accreditation by the Special District Leadership Foundation (SDLF) for its sound fiscal management policies and practices in district operations. The SDLF provides an independent audit review of the last three years of a district's operations to ensure prudent fiscal practices. This recognition is further proof of TVMWD's commitment towards developing a fiscally sound operation that is open and transparent.

Preparation of this report was accomplished by the combined efforts of TVMWD staff. We appreciate the dedicated efforts and professionalism that these staff members contribute to the service of TVMWD's customers. The contributions made by District staff and our auditors deserve special recognition. We would also like to thank and recognize the members of the Board of Directors for their continued support in the planning and implementation of TVMWD's fiscal policies.

Respectfully submitted,



Matthew H. Litchfield, P.E.
General Manager/Chief Engineer

Erika Gomez, CPA
Chief Finance Officer

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

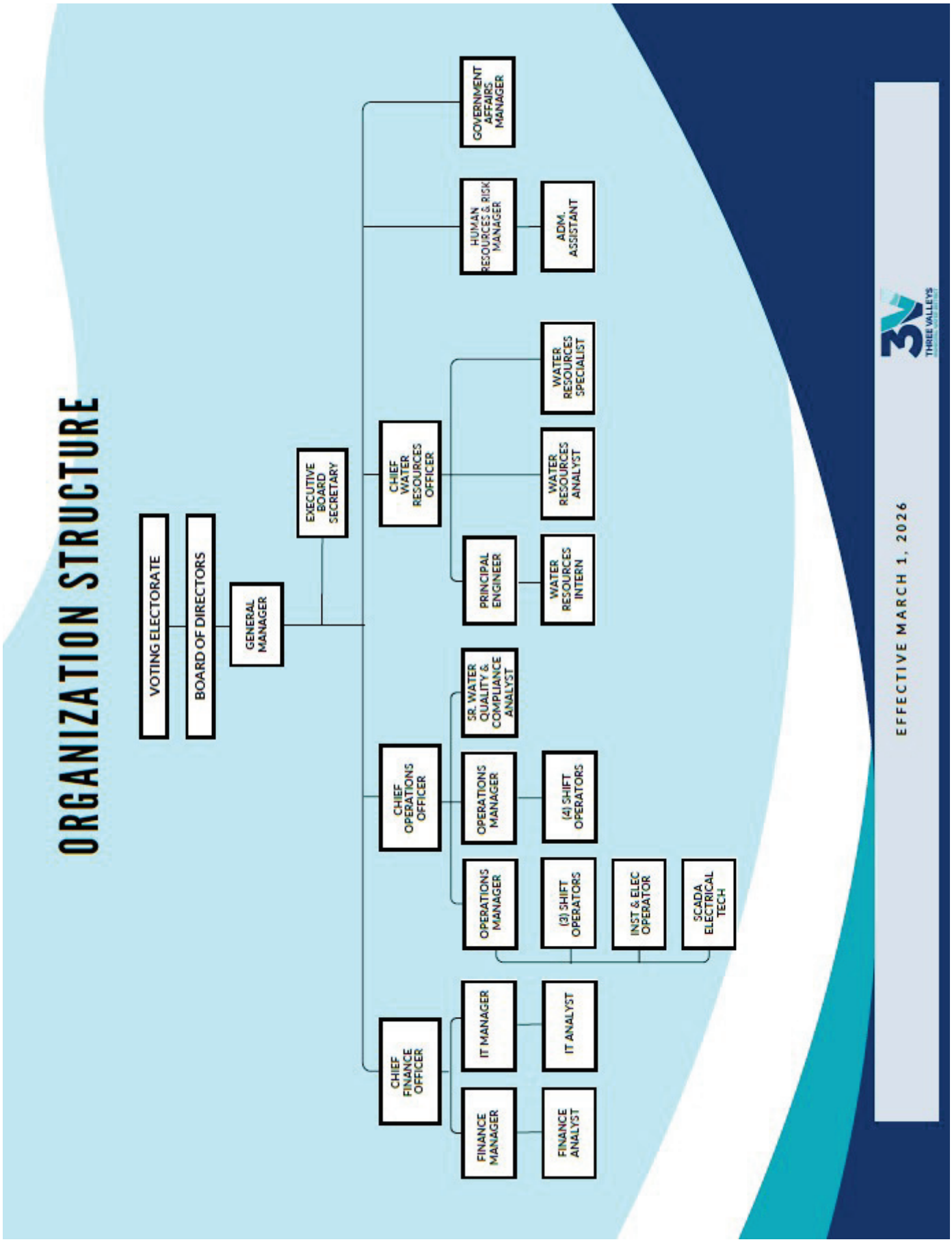
Three Valleys Municipal Water District
California

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

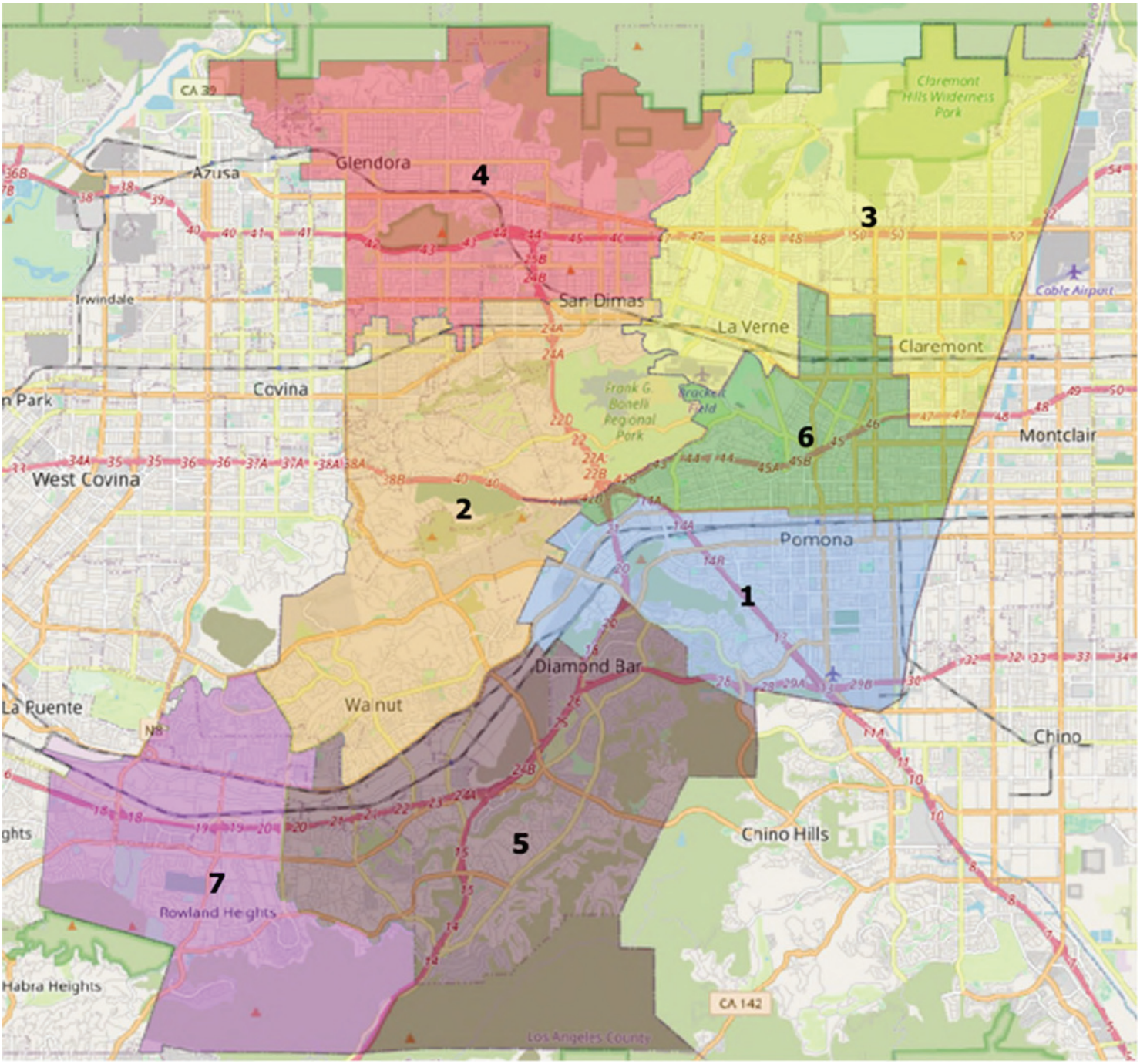
June 30, 2025

Christopher P. Morrill

Executive Director/CEO


ORGANIZATION STRUCTURE
VOTING ELECTORATE
BOARD OF DIRECTORS
GENERAL MANAGER
EXECUTIVE BOARD SECRETARY
CHIEF FINANCE OFFICER
FINANCE MANAGER
FINANCE ANALYST
IT MANAGER
IT ANALYST
CHIEF OPERATIONS OFFICER
OPERATIONS MANAGER
OPERATIONS MANAGER
SR. WATER QUALITY & COMPLIANCE ANALYST
(4) SHIFT OPERATORS
(3) SHIFT OPERATORS
INST & ELEC OPERATOR
SCADA ELECTRICAL TECH
CHIEF WATER RESOURCES OFFICER
PRINCIPAL ENGINEER
WATER RESOURCES INTERN
WATER RESOURCES ANALYST
WATER RESOURCES SPECIALIST
HUMAN RESOURCES & RISK MANAGER
ADM. ASSISTANT
GOVERNMENT AFFAIRS MANAGER
EFFECTIVE MARCH 1, 2026
THREE VALLEYS

Elective Subdivision Boundary Map



THREE VALLEYS MUNICIPAL WATER DISTRICT

Principal Officials

Fiscal Year Ended June 30, 2026

Board of Directors

Carlos Goytia	Director, Division 1	Serving as of June 30, 2026
David De Jesus	Director, Division 2	Serving as of June 30, 2026
Jeff Hanlon	Director, Division 3	Served through June 3, 2026; seat vacant as of June 30, 2026
Bob Kuhn	Director, Division 4	Serving as of June 30, 2026
Jody Roberto	Director, Division 5	Serving as of June 30, 2026
Jorge Marquez	Director, Division 6	Serving as of June 30, 2026
Mike Ti	Director, Division 7	Serving as of June 30, 2026

Executive Leadership

Matthew Litchfield, P.E.	General Manager / Chief Engineer
Kirk Howie	Chief Administrative Officer
Erika Gomez, CPA	Chief Finance Officer
Sylvie Lee, P.E.	Chief Water Resources Officer
Stephen Lang	Chief Operations Officer

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities and the aggregate remaining fund information of Three Valleys Municipal Water District, (hereafter, the District) as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities and the aggregate remaining fund information of the District as of June 30, 2026, and the respective changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, during the year ended June 30, 2026, the District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 103, *Financial Reporting Model Improvements*. GASB Statement No. 103 modifies certain financial reporting requirements, including management's discussion and analysis and the presentation of proprietary fund financial statements. Our opinions are not modified with respect to this matter.

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the State Controller's Minimum Audit Standards for California Special Districts we:

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

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

To the Board of Directors
Three Valleys Municipal Water District
Claremont, California

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

LSL, LLP

Irvine, California
November 10, 2026

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Three Valleys Municipal Water District
Management's Discussion and Analysis
For the Year Ended June 30, 2026

Overview of the Financial Statements

Three Valleys Municipal Water District (the District) operates as a business-type activity and reports its operations using the economic resources measurement focus and accrual basis of accounting. The basic financial statements include the Statement of Net Position; Statement of Revenues, Expenses, and Changes in Net Position; Statement of Cash Flows; and accompanying notes. The statements describe the District's financial position, results of operations, and cash flows. This discussion should be read together with the basic financial statements and notes. Separate fiduciary fund statements for the District's other postemployment benefits (OPEB) trust are also presented.

Financial Summary

At June 30, 2026, the District reported net position of $49.1 million, an increase of $3.6 million, or 8.0%, from $45.5 million at June 30, 2025. The improvement is attributed primarily to higher treated water demand, including increased deliveries during unusually dry conditions in early calendar year 2026, together with increases in water rates.

Total assets increased $6.1 million to $67.6 million, while total liabilities increased $1.4 million to $19.2 million. Unrestricted net position increased $4.6 million to $13.3 million; net investment in capital assets decreased $1.1 million to $34.6 million. The discussion below identifies the principal changes in the underlying balances.

Operating revenues were $83.9 million, an increase of $8.1 million, or 10.6%, from FY2025. Operating expenses were $90.5 million, an increase of $11.1 million, or 13.9%. The District reported operating loss of approximately $6.6 million in FY2026 compared with an operating loss of approximately $3.6 million in FY2025, using the classifications shown in Table A-2. The effect of GASB 103 on comparative presentation is explained below.

The District reported $10.7 million in noncapital subsidies for FY2026, consisting primarily of $10.6 million in property tax and standby charge revenues, together with approximately $0.1 million in noncapital grants and contributions. Of the $10.6 million, approximately $3.7 million represents the District's allocation of the general 1% ad valorem property tax levy, while approximately $6.9 million represents the standby charge assessments that were previously reported as water use and connection capacity charges. Under GASB Statement No. 103, these revenues are classified as noncapital subsidies. This change in presentation accounts for a significant portion of the decrease in operating revenues from water use and connection capacity charges and does not represent a corresponding decrease in the District's underlying revenues. Other nonoperating items included $0.5 million of investment income and a $1.0 million decrease due to disposal of assets.

Change in Accounting Principle and Comparative Presentation: GASB Statement No. 103

During fiscal year 2026, the District implemented GASB Statement No. 103, Financial Reporting Model Improvements, which revised the classification and presentation of operating and nonoperating revenues and expenses for proprietary funds and established separate reporting of noncapital subsidies. Accordingly, certain revenues and expenses are presented differently in fiscal year 2026 than in fiscal year 2025. Consistent with the applicable guidance for required supplementary information, prior-year amounts have not been reclassified to conform to the current-year presentation. Consequently, certain line-item comparisons reflect changes in financial statement presentation rather than changes in underlying financial activity. Management's analysis focuses on significant economic changes where comparable information is available.

Three Valleys Municipal Water District
Management's Discussion and Analysis
For the Year Ended June 30, 2026

Detailed Analyses

Financial Position

Cash and investments, excluding restricted pension trust investments, increased approximately $3.4 million, from $9.7 million to $13.1 million at June 30, 2026. The increase occurred during a period of higher water sales activity and increased water rates, which contributed to higher operating revenues. Cash balances were also affected by the timing of customer collections, payments for water purchases from MWD, and capital improvement expenditures during the fiscal year. Accounts receivable increased $3.1 million to $14.3 million. The District experienced an increase in treated water demand in May and June by approximately 1,300 acre-feet along with higher water rates and fixed charges than the previous FY 2025.

Prepaid expenses and deposits increased $1.1 million to $1.3 million. The District entered into an agreement with MWD to improve the PM-21 Bypass Magmeter and provided MWD with a deposit of $1.2 million to utilize during the final construction phase of the project. Water storage inventory decreased approximately $0.5 million to $2.6 million, primarily due to the temporary suspension of imported water deliveries for groundwater replenishment as a precautionary measure to prevent the spread of invasive golden mussels.

Accounts payable increased $2.1 million to $12.0 million. The increase was primarily attributable to higher water purchase costs and the timing of invoices from MWD for water deliveries during May and June 2026. Approximately $1.9 million of the increase was associated with these water purchase obligations. Unearned revenue decreased approximately $0.6 million to $18,349. The prior-year advance payment of water was recognized in fiscal year 2026, together with recognizing revenue earned from the Groundwater Reliability grant.

The net pension liability decreased approximately $0.8 million to $5.0 million, while the net OPEB liability increased approximately $0.6 million to $1.0 million. Pension-related deferred outflows decreased approximately $0.4 million and pension-related deferred inflows increased approximately $0.6 million. CalPERS reported a final 12.1% investment return for FY2025, exceeding its 6.9% assumed rate of return. These changes reflect the results of the District's actuarial valuations, including changes in plan fiduciary net position, actuarial experience, and the recognition of previously deferred pension-related amounts. In addition, the District reported changes in the retiree benefits effective January 2026, which contributed to an increase of $0.8 million in the OPEB liability.

Three Valleys Municipal Water District
Management's Discussion and Analysis
For the Year Ended June 30, 2026

TABLE A-1
Condensed Statement of Net Position
Fiscal Years 2026 and 2025

	2026	2025	Dollar Change	Total Percent Change
Assets				
Cash and investments	$ 13,116,940	$ 9,747,426	$ 3,369,514	34.6%
Cash and investments, restricted	1,209,337	1,109,296	100,041	9.0%
Receivables, net				
Accounts	14,318,019	11,267,348	3,050,671	27.1%
Other receivables	387,870	254,145	133,725	52.6%
Prepaid expenses and deposits	1,288,038	187,025	1,101,013	588.7%
Water storage inventory	2,611,339	3,159,341	(548,002)	-17.3%
Noncurrent assets				
Capital assets				
Nondepreciable assets	3,313,228	3,333,547	(20,319)	-0.6%
Depreciable assets, net	31,360,807	32,427,980	(1,067,173)	-3.3%
Total assets	67,605,578	61,486,108	6,119,470	10.0%
Deferred outflows of resources				
Pension-related	1,634,766	2,051,671	(416,905)	-20.3%
OPEB-related	70,467	150,995	(80,528)	-53.3%
Total deferred outflows of resources	1,705,233	2,202,666	(497,433)	-22.6%
Liabilities				
Accounts payable	12,021,502	9,908,285	2,113,217	21.3%
Accrued interest	725	105	620	590.5%
Compensated absences	220,953	237,131	(16,178)	-6.8%
Accrued payroll	177,576	188,036	(10,460)	-5.6%
Unearned revenue	18,349	655,873	(637,524)	-97.2%
Lease payable	10,942	21,240	(10,298)	-48.5%
Subscription Payable	29,184	14,321	14,863	103.8%
Noncurrent liabilities				
Compensated absences	729,555	604,930	124,625	20.6%
Net pension liability	4,958,127	5,794,634	(836,507)	-14.4%
Net OPEB liability	988,470	365,639	622,831	170.3%
Lease payable	-	10,943	(10,943)	-100.0%
Subscriptions payable	30,498	27,147	3,351	12.3%
Total liabilities	19,185,881	17,828,284	1,357,597	7.6%
Deferred inflows of resources				
Pension-related	748,184	165,109	583,075	353.1%
OPEB-related	275,934	217,242	58,692	27.0%
Total deferred inflows of resources	1,024,118	382,351	641,767	167.8%
Net Position				
Net Investment in capital assets	34,603,411	35,673,479	(1,070,068)	-3.0%
Restricted for pension	1,209,337	1,109,296	100,041	9.0%
Unrestricted	13,288,064	8,695,364	4,592,700	52.8%
Total Net Position	$ 49,100,812	$ 45,478,139	$ 3,622,673	8.0%

Three Valleys Municipal Water District
Management's Discussion and Analysis
For the Year Ended June 30, 2026

Results of Operations

MWD water sales revenue increased $8.9 million, or 23.1%, to $47.4 million. Water and hydroelectric sales increased $5.1 million, or 18.0%, to $33.5 million. The District identified increased demand for treated water during unusually dry conditions in early 2026 and higher 2026 water rates as contributing factors. Approximately 2,100 more acre-feet of MWD treated water was delivered in FY 2026 than in FY 2025. Delivered Miramar treated water in FY 2026 exceeded FY 2025 by approximately 1,180 acre feet. Water use and connection capacity charge revenue decreased approximately $6.0 million, or 67.3%. The decrease was primarily attributable to the reclassification of standby charge revenues as noncapital subsidies following the implementation of GASB Statement No. 103. Accordingly, the reported decrease does not reflect a comparable reduction in the District's underlying revenue-generating activity.

Water purchases from MWD increased $3.5 million, or 9.3%, to $41.7 million. Water purchases associated with Miramar increased $6.4 million, or 32.8%, to $25.9 million. Together, these categories accounted for approximately $9.9 million of the $11.1 million increase in operating expenses. MWD treated water deliveries during FY2026 exceeded FY2025 deliveries by approximately 2,100 acre-feet, coupled with a 10% rate increase in calendar year (CY) 2026, which was the driver of this figure. Untreated water rates increased 8% in calendar year 2026, contributing to higher water purchase costs. Increased deliveries, including additional water supplied to Puente Basin Water Agency and the Main San Gabriel Basin Watermaster, also contributed to higher purchase costs.

Water use and connection capacity expenses increased approximately $0.7 million, or 8.9%. Water treatment and transmission expenses increased $72,352, or 1.3%, and administrative expenses increased $275,047, or 4.1%. Depreciation increased approximately $0.1 million, or 5.4%, to $2.0 million. Water treatment, transmission, and administrative expenses increased modestly due to cost-of-living increases for staff and director salaries and benefits.

The District reported $10.7 million in noncapital subsidies for FY2026, consisting of approximately $3.7 million from its share of the general 1% ad valorem property tax levy, $6.9 million in standby charge assessments, and $0.1 million in noncapital grants and contributions. The standby charge assessments were previously reported as water use and connection capacity charges and are presented as noncapital subsidies in FY2026 following implementation of GASB Statement No. 103. Investment income decreased approximately $77,391, or 12.5%, to $539,355.The average FY 2026 interest rate for the Local Agency Investment Fund decreased by 0.4% to 4.0%.

The FY2026 schedule reports $96,084 in noncapital grants and contributions compared with $314,401 in FY2025 federal operating grants presented under the former nonoperating classification. Grant revenue decreased compared with the prior year, primarily due to the completion and closeout of the Groundwater Reliability and USBR Reclamation States Emergency Drought Relief grant programs.

Three Valleys Municipal Water District
Management's Discussion and Analysis
For the Year Ended June 30, 2026

TABLE A-2
Condensed Statements of Revenues, Expenses and Changes in Net Position
Fiscal Years 2026 and 2025

	2026	2025	Dollar Change	Total Percent Change
Operating revenues				
Water sales - MWD	$ 47,448,485	$ 38,558,860	$ 8,889,625	23.1%
Water and hydroelectric sales	33,546,470	28,423,408	5,123,062	18.0%
Water use and connection capacity charges	2,897,449	8,859,054	(5,961,605)	-67.3%
Total operating revenues	83,892,404	75,841,322	8,051,082	10.6%
Operating expenses				
Water purchases - MWD	41,655,642	38,127,839	3,527,803	9.3%
Water purchases - Miramar	25,855,624	19,471,256	6,384,368	32.8%
Water use and connection capacity	8,514,984	7,821,535	693,449	8.9%
Water treatment and transmission	5,545,076	5,472,724	72,352	1.3%
Administrative expenses	6,957,416	6,682,369	275,047	4.1%
Depreciation	1,959,257	1,859,268	99,989	5.4%
Total operating expenses	90,487,999	79,434,991	11,053,008	13.9%
Operating loss	(6,595,595)	(3,593,669)	(3,001,926)	83.5%
Noncapital Subsidies				
Noncapital grants and contributions	96,084	-	96,084	100.0%
Standby charge assessment	6,831,630	-	6,831,630	100.0%
Property tax revenue	3,726,355	-	3,726,355	100.0%
Total noncapital subsidies	10,654,069	-	10,654,069	100.0%
Operating loss and noncapital subsidies	4,058,474	(3,593,669)	7,652,143	-212.9%
Other Nonoperating revenues (expenses)				
Federal grants	-	314,401	(314,401)	-100.0%
Investment income	539,355	616,746	(77,391)	-12.5%
Interest expense	(13,514)	-	(13,514)	100.0%
Property taxes	-	3,549,147	(3,549,147)	-100.0%
Loss on sale/disposal of assets	(961,642)	-	(961,642)	100.0%
Total other nonoperating revenues (expenses)	(435,801)	4,480,294	(4,916,095)	-109.7%
Changes in net position	3,622,673	886,625	2,736,048	308.6%
Net position - beginning	45,478,139	44,591,514	886,625	2.0%
Net position - ending	$ 49,100,812	$ 45,478,139	$ 3,622,673	8.0%

Significant Capital Asset and Long-Term Financing Activity

Net capital assets decreased $1.1 million, or 3.0%, from $35.8 million to $34.7 million. Gross depreciable assets increased approximately $0.5 million, while accumulated depreciation increased approximately $1.5 million and construction in progress decreased approximately $20,319. Significant gross asset changes included $0.7 million in buildings and improvements, a $0.2 million decrease in furniture, fixtures and equipment, and $0.1 million in software. Significant capital asset activity included improvements to the Miramar Administration Building, including completion of the roofing portion of the project. The District also recognized a loss associated with reclassifying the PM-21 Bypass Magmeter project after determining the completed project would not be owned by the District, which contributed to the decrease in capital assets.

Lease and subscription liabilities totaled $70,624 at June 30, 2026, a decrease of $3,027 from $73,651 at June 30, 2025. Lease liabilities decreased $21,241, partially offset by an $18,214 increase in subscription liabilities. Two new software subscription agreements contributed to the increase in subscription liabilities and the District continued making scheduled payments on its existing lease obligation.

Three Valleys Municipal Water District
Management's Discussion and Analysis
For the Year Ended June 30, 2026

TABLE A-3
Capital Assets
Fiscal Years 2026 and 2025

	2026	2025	Dollar Change	Total Percent Change
Nondepreciable assets				
Land	$ 1,633,704	$ 1,633,704	$ -	0.0%
Water share	301,000	301,000	-	0.0%
Construction in progress	1,378,524	1,398,843	(20,319)	-1.5%
Total nondepreciable assets	3,313,228	3,333,547	(20,319)	-0.6%
Depreciable assets				
Building and building improvements	11,094,223	10,439,142	655,081	6.3%
Furniture, fixtures, & equipment	1,922,734	2,135,404	(212,670)	-10.0%
Intangible right to use lease - equipment	100,520	100,520	-	0.0%
Intangible right to use SBITA - subscriptions	119,887	76,553	43,334	56.6%
Software	110,381	-	110,381	
Infrastructure	68,516,441	68,652,520	(136,079)	-0.2%
Land improvements	1,448,951	1,448,951	-	0.0%
Vehicles	644,586	636,105	8,481	1.3%
Total depreciable assets	83,957,723	83,489,195	468,528	0.6%
Less accumulated depreciation	(52,596,916)	(51,061,215)	(1,535,701)	3.0%
Net depreciable assets	31,360,807	32,427,980	(1,067,173)	-3.3%
Total capital assets, net	$ 34,674,035	$ 35,761,527	$ (1,087,492)	-3.0%

TABLE A-4
Long-Term Debt
Fiscal Years 2026 and 2025

	2026	2025	Dollar Change	Total Percent Change
Lease liability	$ 10,942	$ 32,183	$ (21,241)	-66%
Subscription liability	59,682	41,468	18,214	44%
Total	$ 70,624	$ 73,651	$ (3,027)	-4%

Currently Known Facts, Decisions, or Conditions

The District incorporates expected wholesale water rate changes from the Metropolitan Water District of Southern California into its long-term financial forecasting and water-rate evaluations. The FY 2027 budget shifts its focus toward adapting to MWD's evolving cost recovery model and implementing new regional wholesale charges and capital needs. MWD implemented a revised business model, that will shift a greater share of cost recovery from volumetric water sales to fixed charges and introducing new treatment capacity charges effective January 1, 2027. In addition, there were annual updates to wholesale rates and other regional charges, which will impact how costs are allocated among member agencies.

The District continues to evaluate investments in groundwater production and water supply infrastructure. Its reserve policy establishes designated reserves for operations, capital improvements, debt service, emergencies, repair and replacement, and revenue stabilization.

THREE VALLEYS MUNICIPAL WATER DISTRICT
Statement of Net Position
June 30, 2026

ASSETS	
Current assets:	
Cash and investments	$ 13,116,940
Cash and investments, restricted	1,209,337
Receivables (net of uncollectibles):	
Accounts	14,318,019
Taxes	248,965
Accrued Interest	122,361
Other	16,544
Prepaid costs	81,366
Deposits	1,206,672
Water storage inventory	2,611,339
Total current assets	32,931,543
Noncurrent:	
Capital assets, not being depreciated/amortized	3,313,228
Capital assets being depreciated/amortized, net	31,360,807
Total noncurrent assets	34,674,035
Total assets	**67,605,578**
DEFERRED OUTFLOWS OF RESOURCES	
Pension-related	1,634,766
OPEB-related	70,467
Total deferred outflows of resources	**1,705,233**
LIABILITIES	
Accounts payable	12,021,502
Accrued interest	725
Compensated absences	220,953
Accrued payroll	177,576
Unearned revenue	18,349
Lease payable	10,942
Subscriptions payable	29,184
Total current liabilities	12,479,231
Noncurrent liabilities:	
Compensated absences	729,555
Net pension liability	4,958,127
Net OPEB liability	988,470
Subscriptions payable	30,498
Total noncurrent liabilities	6,706,650
Total liabilities	**19,185,881**
DEFERRED INFLOWS OF RESOURCES	
Pension-related	748,184
OPEB-related	275,934
Total deferred inflows of resources	**1,024,118**
NET POSITION	
Net investment in capital assets	34,603,411
Restricted for pension	1,209,337
Unrestricted	13,288,064
Total net position	**$ 49,100,812**

See Notes to Financial Statements.

THREE VALLEYS MUNICIPAL WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2026

OPERATING REVENUES	
Water sales - MWD	$ 47,448,485
Water and hydroelectric sales - Miramar	33,546,470
Water use and connection capacity charges	2,897,449
Total operating revenues	**83,892,404**
OPERATING EXPENSES	
Water purchases - MWD	41,655,642
Water purchases - Miramar	25,855,624
Water use and connection capacity	8,514,984
Water treatment and transmission	5,545,076
Administrative expenses	6,957,416
Depreciation/amortization expense	1,959,257
Total operating expenses	**90,487,999**
Operating loss	**(6,595,595)**
NONCAPITAL SUBSIDIES	
Noncapital grants and contributions	96,084
Standby charge assessment	6,831,630
Property taxes	3,726,355
Total noncapital subsidies	**10,654,069**
Operating loss and noncapital subsidies	**4,058,474**
OTHER NONOPERATING REVENUES (EXPENSES)	
Investment income	539,355
Interest expense	(13,514)
Loss on disposal of capital assets	(961,642)
Total other nonoperating revenues (expenses)	**(435,801)**
Change in net position	**3,622,673**
Net position-beginning	45,478,139
Net position-ending	**$ 49,100,812**

See Notes to Financial Statements.

THREE VALLEYS MUNICIPAL WATER DISTRICT
Statement of Cash Flows
For the Year Ended June 30, 2026

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 80,225,100
Payments to suppliers and service providers	(79,360,159)
Payments to employees for salaries and benefits	(6,570,469)
Net cash provided by (used for) operating activities	**(5,705,528)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Taxes	10,457,999
Operating grants and contributions	79,540
Net cash provided by (used for) noncapital financing activities	**10,537,539**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and construction of capital assets	(1,928,822)
Principal paid on capital debt	(46,361)
Interest paid on capital debt	(12,894)
Proceeds from sales of assets	124,352
Net cash provided by (used for) capital and related financing activities	**(1,863,725)**
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	501,269
Net cash provided by (used for) investing activities	**501,269**
Net increase (decrease) in cash and cash equivalents	**3,469,555**
Cash and investments-beginning	10,856,722
Cash and investments-ending	**$ 14,326,277**

See Notes to Financial Statements.

THREE VALLEYS MUNICIPAL WATER DISTRICT
Statement of Cash Flows
For the Year Ended June 30, 2026

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	
Operating (loss)	$ (6,595,595)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:	
Depreciation/amortization expense	1,959,257
(Increase) decrease in accounts receivable	(3,029,780)
(Increase) decrease in deposits	(1,185,287)
(Increase) decrease in inventories	548,002
(Increase) decrease in prepaid items	84,274
Increase (decrease) in accounts payable	2,082,160
Increase (decrease) in accrued liabilities	34,994
Increase (decrease) in unearned revenue	(637,524)
Increase (decrease) in compensated absences	108,447
Increase (decrease) in net pension liability	163,473
Increase (decrease) in net OPEB liability	762,051
Total adjustments	890,067
Net cash provided by (used for) operating activities	**$ (5,705,528)**
SCHEDULE OF NON-CASH NONCAPITAL, CAPITAL, AND INVESTING ACTIVITIES	
Disposal of construction in progress	(875,200)
Acquisition of subscription assets	$ 43,334

See Notes to Financial Statements.

THREE VALLEYS MUNICIPAL WATER DISTRICT
Other Postemployment Benefits Trust Fund
Statement of Fiduciary Net Position
June 30, 2026

ASSETS	
Mutual funds	$ 1,477,555
Interest receivable	98
Total assets	**1,477,653**
NET POSITION	
Restricted for:	
Postemployment benefits other than pensions	1,477,653
Total net position	**$ 1,477,653**

See Notes to Financial Statements.

THREE VALLEYS MUNICIPAL WATER DISTRICT
Other Postemployment Benefits Trust Fund
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2026

ADDITIONS	
Contributions:	
Employer	$ 114,426
Investment earnings:	
Interest	177,085
Investment expense	(3,468)
Net investment earnings	173,617
Total additions	**288,043**
DEDUCTIONS	
Administrative expenses	4,749
Benefit payments	114,426
Total deductions	**119,175**
Net increase in fiduciary net position	**168,868**
Net position-beginning	1,308,785
Net position-ending	**$ 1,477,653**

See Notes to Financial Statement.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Organization

Three Valleys Municipal Water District (hereafter, TVMWD) wholesales potable and non-potable water to its member agencies which include Golden State Water Company, serving Claremont and San Dimas; Rowland Water District; Walnut Valley Water District; the Boy Scouts of America; California State Polytechnic University, Pomona; Mount San Antonio College; Pomona-Walnut-Rowland Joint Water Line; Covina Valley Water Company; Covina Irrigating Company; Suburban Water Systems; and the cities of Covina, Glendora, La Verne and Pomona.

B. Basis of Accounting and Financial Statement Presentation

TVMWD uses proprietary fund accounting which is similar to the principles applied to a business in the private sector. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange like transactions are recognized when the exchange takes place. TVMWD is reported using the economic resources measurement focus and the accrual basis of accounting.

TVMWD's basic financial statements are presented in conformance with the provisions of GASB Statement No. 34 "Basic Financial Statements and Management's Discussion and Analysis – For State and Local Governments". GASB Statement No. 34 established standards for external financial reporting for all state and local governmental entities, which includes a statement of net position, statement of revenues, expenses and changes in net position, and statement of cash flows.

The Other Postemployment Benefit (OPEB) Trust Fund accounts for the activities of TVMWD's Other Postemployment Benefit Trust Fund, which accumulates resources held in trust for other postemployment benefit payments to qualified beneficiaries. The other postemployment benefits plan trust fiduciary fund is reported using the economic resources measurement focus and the accrual basis of accounting.

C. Cash and Cash Equivalents

TVMWD's cash and cash equivalents are considered to be cash on hand, demand deposits, and highly liquid investments with a maturity of three months or less from the date of acquisition.

D. Restricted Investments and Interest Receivable

Amounts shown as restricted are associated with an irrevocable trust established to collect and invest additional funds for TVMWD's pension plan.

E. Accounts Receivable

TVMWD grants unsecured credit to its member agencies. Bad debts are accounted for by the reserve method, which establishes an allowance for doubtful accounts based upon historical losses and a review of past due accounts. All receivables are considered collectible as of June 30, 2026, thus no allowance is reflected on the statement of net position.

F. Property Taxes

Property tax in California is levied in accordance with Article 13A of the State Constitution at 1% of county-wide assessed valuations. Taxes are collected by Los Angeles County for each fiscal year on taxable real and personal property which is situated within TVMWD as of the preceding January 1. For assessment and collection purposes, property is classified as either secured or unsecured. Taxes receivable at year-end are related to property taxes collected by Los Angeles County which have not been received by TVMWD as of June 30. All taxes receivable are considered collectible as of June 30, 2026, thus no allowance is reflected on the statement of net position. TVMWD's property tax calendar for the fiscal year ended June 30, 2026 was as follows:

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Lien Date:	January 1
Levy Date:	July 1
Due Date:	First Installment - November 1
	Second Installment -February 1
Delinquent Date:	First Installment - December 10
	Second Installment - April 10

G. Prepaid Expenses and Deposits

Certain payments to vendors reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items or deposits in the financial statements.

H. Water Storage Inventory

TVMWD maintains storage of untreated water within Main San Gabriel Basin and Six Basins. This stored water is intended for future benefit of TVMWD and its member agencies. Payments made reflect costs applicable to future accounting periods and are recorded at cost as inventory in the financial statements. Cost is determined using the weighted average method.

	Six Basins		Main San Gabriel Basin		Chino Basin		Total	
	Acre-Feet	Amount	Acre-Feet	Amount	Acre-Feet	Amount	Acre- Feet	Amount
Beginning Balance at July 1, 2025	3,445	$ 1,865,709	187	$ 182,543	1,391	$ 1,111,089	5,023	$ 3,159,341
Acquired	720	478,379	5,930	5,408,160	-	-	6,650	5,886,539
Used or Sold	(1,838)	(1,021,318)	(5,935)	(5,412,446)	(2)	(777)	(7,775)	(6,434,541)
Ending Balance at June 30, 2026	2,327	$ 1,322,770	182	$ 178,257	1,389	$ 1,110,312	3,898	$ 2,611,339

I. Investments

Changes in fair value that occur during a fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any realized or unrealized gains or losses upon the liquidation or sale of investments.

J. Capital Assets

Capital assets purchased and/or constructed are capitalized at historical cost. TVMWD's capitalization policy dollar threshold is $5,000. Depreciation/amortization has been provided using the straight-line method over the following useful lives:

Category	Useful Life (years)
Building and Building Improvements	10-40
Infrastructure	5-40
Land Improvements	10-20
Furniture, Fixture and Equipment	3-20
Vehicles	5-10
Lease and subscription assets	Shorter of useful life or lease or subscription arrangement

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

L. Compensated Absences

TVMWD recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences.

TVMWD recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee) during or upon separation from employment. Based on the criteria listed, four types of leave qualify for liability recognition for compensated absences – vacation, sick, compensatory, and universal leave. The liability for compensated absences is reported as incurred in the financial statements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation, Compensatory, and Universal Leave

TVMWD's policy permits employees to accumulate earned but unused vacation, compensatory, and universal leave benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

Sick Leave

TVMWD's policy permits employees to accumulate earned but unused sick leave. Any unused sick leave is treated as additional service time in the calculation of the employee's retirement plan. However, a liability for estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

M. Net Pension Liability

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the California Public Employees' Retirement System (CalPERS) Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

N. Net OPEB Liability

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Net Position

Net investment in capital assets - The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - The restricted component of net position consists of constraints placed on assets used through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

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

Sometimes TVMWD will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted - net position and unrestricted - net position in the financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is TVMWD's policy to consider restricted - net position to have been depleted before unrestricted - net position is applied.

P. Classification of Revenues and Expenses

TVMWD distinguishes operating revenues and expenses from noncapital subsidies, and other nonoperating revenues and expenses. Nonoperating revenues and expenses are any (1) contributions to permanent and term endowments; (2) finance related revenues and expenses; (3) gains and losses from disposals of capital assets and inventory; (4) investment income and expenses; and (5) subsidies received and provided. A subsidy represents amounts received from or provided to another party. Amounts received from another party are considered a subsidy if it is unrelated to the services provided by TVMWD and directly or indirectly keeps current or future fees and charges lower than they would be otherwise. Amounts provided to the other party are considered a subsidy if it is unrelated to the goods or services provided by those parties and will generally result in TVMWD charging higher fees in the future. All revenues and expenses not meeting the definitions of nonoperating revenues and expenses are reported as operating revenues and expenses.

Q. Leases

TVMWD is a lessee for a noncancellable lease of equipment. TVMWD recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. TVMWD recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, TVMWD initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or lease term. Key estimates and judgments related to leases include how TVMWD determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- TVMWD uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, TVMWD generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that TVMWD is reasonably certain to exercise.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

TVMWD monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

R. Subscription-Based Information Technology Arrangements

TVMWD reports a subscription liability and intangible right-to-use capital asset (known as subscription asset) on the financial statements for subscription-based information technology arrangements (SBITA). TVMWD recognizes a subscription liability and an intangible right-to-use subscription asset (subscription asset) in the financial statements. TVMWD recognizes subscription liabilities with an initial, individual value of $5,000 or more.

At the commencement of a subscription, TVMWD initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of its useful life or subscription term. Key estimates and judgments related to subscriptions include how TVMWD determines (1) the discount rate it uses to discount the expected subscription payments to present value,(2) subscription term, and (3) subscription payments.

- TVMWD uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not provided, TVMWD generally uses its estimated incremental borrowing rate as the discount rate for subscriptions.

- The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments that TVMWD is reasonably certain to exercise.

TVMWD monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

S. New GASB Pronouncements Effective during Fiscal Year

The following Governmental Accounting Standards Board (GASB) pronouncements were effective for and implemented for the fiscal year ended June 30, 2026:

GASB Statement No. 103, *Financial Reporting Model Improvements*

This Statement addresses improvements to key components of the financial reporting model, the purposes of which are to enhance the effectiveness of the financial reporting model in providing information that is essential for decision making and assessing a government's accountability. It updates the older GASB 34 framework by cleaning up Management's Discussion and Analysis (MD&A) to remove repetitive text, redefining nonoperating revenue categories for proprietary funds, and replacing extraordinary items with unusual or infrequent occurrences.

This change in accounting principle resulted in changes in presentation of the statement of revenues, expenses, and changes in net position, but no change in accounting method or adjustment to prior period net position.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GASB Statement No. 104, *Disclosure of Certain Capital Assets*

This Statement requires certain types of capital assets, such as leases and subscriptions, to be disclosed separately in the capital assets note disclosures required by Statement 34. In addition, this Statement requires intangible assets other than those types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. This change in accounting principle resulted in changes to the capital assets disclosure, but no change in accounting method or adjustment to prior period net position.

GASB Statement No. 105, *Disclosure of Subsequent Events*

This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter. The District early implemented this pronouncement during the current fiscal year. The pronouncement did not have a significant impact on the financial statements or disclosures.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS

A. Deposits

As of June 30, 2026, the carrying amount of TVMWD’s cash deposits was $764,594 and the bank balances were $843,696. The bank balances were fully insured and/or collateralized with securities held by the pledging financial institutions in TVMWD’s name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure an agency's cash deposits by pledging government securities with a value of 110% of an agency’s deposits. California law also allows institutions to secure agency deposits by pledging first trust deed mortgage notes having a value of 150% of an agency’s total deposits.

TVMWD's Treasurer may waive the collateral requirement for deposits that are fully insured up to $250,000 by the Federal Deposit Insurance Corporation. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking.

The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an Agent of Depository has the effect of perfecting the security interest in the name of the local government agency. Accordingly, all collateral held by California Agents of Depository is considered to be held for, and in the name of, the local government agency.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Cash and cash equivalents and investments are presented on the Statement of Net Position and Statement of Fiduciary Net Position as follows as of June 30, 2026:

Type	Fair Value
Cash and Cash Equivalent	
Cash deposits	$ 764,594
Total Cash and Cash Equivalents	764,594
Investments	
Money Market Funds	13,225
California Asset Management Trust	3,031,958
Local Agency Investment Fund	4,325,596
US Treasury Notes	2,502,733
US Corporate Notes	1,322,403
Federal Agency Securities	529,226
Agency Commercial Mortgage - Backed Securities	230,830
Asset Backed Security	177,508
Supranational	218,867
Mutual Funds*	1,209,337
OPEB Trust:	
Mutual Funds*	1,477,555
Total Investments	15,039,238
Total Cash and Cash Equivalents and Investments	$ 15,803,832

*Mutual Funds consist of funds with irrevocable trusts for pension and OPEB liabilities.

B. Local Agency Investment Fund

TVMWD is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of TVMWD's investment in this pool is reported in the accompanying financial statements at amounts based on TVMWD's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of the portfolio.) The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. LAIF is not registered with the SEC and is not rated. Deposits and withdrawals in LAIF are made based on one dollar and not fair value.

C. California Asset Management Program (CAMP)

TVMWD is a voluntary participant in CAMP, a Joint Powers Authority established in 1989 to provide California public agencies with professional investment services. The CAMP Pool is a permitted investment for all local agencies under California Code Section 53601(p). CAMP is directed by a Board of Trustees which is made up of experienced local government finance directors and treasurers.

D. Investments

TVMWD contracts the services of an external investment manager to assist in the management of TVMWD's investment portfolio. The external manager is granted the discretion to purchase and sell investment securities in accordance with TVMWD's investment policy. For security purposes, physical custody of the securities is maintained by a separate banking institution.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

TVMWD's investment policy limits certain concentrations of investments. It is empowered by the California Government Code 53601 to invest in a variety of securities. Investment options under the code include the following:

1. Direct obligations of the United States Government, its agencies, and instruments to which the full faith and credit of the United States government is pledged, or obligations to the payment of which the full faith and credit of the United States is pledged;

2. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions;

3. With certain limitation, negotiable certificates of deposit, prime bankers' acceptances, prime commercial paper, and repurchase agreements with certain limitations;

4. Medium term notes (5 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.

5. Mutual funds investing in the securities and obligations authorized by TVMWD's investment policy and share in money market mutual funds;

6. County, municipal, or school district tax supported debt obligations; bond or revenue anticipation notes; money judgments; or bond or revenue anticipation notes of public trusts whose beneficiary is a county, municipality, or school district;

7. Notes or bonds secured by a mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and obligations of the National Mortgage Association;

8. Money market funds regulated by the Securities and Exchange Commission (SEC) in which investments consist of the investments mentioned in points 1, 2, 3, and 4 above.

Funds held in the pension and OPEB trusts are governed by the trust agreements rather than by TVMWD's investment policy.

TVMWD 's investment policy limits investment maturities to five years or less as a means of managing its exposure to fair value losses arising from increasing rates. As of June 30, 2026, TVMWD had the following investment maturities:

		Investment Maturities (In Years)		
Investment Type	**Fair Value**	**Less than 1**	**1 to 3**	**3 to 5**
Money Market Funds	$ 13,225	$ 13,225	$ -	$ -
US Treasury Notes	2,502,733	311,795	881,280	1,309,658
US Corporate Notes	1,322,403	262,602	250,374	809,427
Federal Agency Securities	529,226	-	529,226	-
Agency Commercial Mortgage - Backed Securities	230,830	-	185,743	45,087
Asset Backed Security	177,508	-	87,629	89,879
Supranational	218,867	-	134,714	84,153
Mutual Funds	1,209,337	1,209,337	-	-
California Asset Management Trust	3,031,958	3,031,958	-	-
Local Agency Investment Fund	4,325,596	4,325,596	-	-
OPEB Trust:				
Mutual Funds	1,477,555	1,477,555	-	-
Total	$ 15,039,238	$ 10,632,068	$ 2,068,966	$ 2,338,204

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

E. Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This risk is measured by the assignment of a rating by a nationally recognized statistical rating organization (NRSROs).

State law limits investments in commercial paper and corporate bonds to the top two ratings issued by NRSROs. It is TVMWD's policy to limit its investments in these investment types to those rated "A" or better issued by NRSROs, including raters S&P's and Moody's Investors Service. As of June 30, 2026, TVMWD's credit risks, expressed on a percentage basis, were as follows:

Credit Quality Distribution for Securities with Credit Exposure as a Percentage of Total Investments

Investment Type	Moody's Credit Rating	S&P Credit Rating	% of Investment with Interest Rate Risk
Federal Agency Securities	Aa1	AA+	3.52%
US Corporate Notes	A2	NR	0.40%
US Corporate Notes	A2	A+	0.40%
US Corporate Notes	A1	A-	0.89%
US Corporate Notes	A2	A-	0.40%
US Corporate Notes	A1	A	1.16%
US Corporate Notes	A2	A	0.40%
US Corporate Notes	Aa3	A	0.40%
US Corporate Notes	Aa2	A+	0.40%
US Corporate Notes	Aa3	A+	0.53%
US Corporate Notes	Aa2	AA	0.59%
US Corporate Notes	A3	A-	0.80%
US Corporate Notes	A3	A	0.40%
US Corporate Notes	Aa1	AA	0.17%
US Corporate Notes	A1	AA	0.43%
US Corporate Notes	A1	A+	0.80%
US Corporate Notes	Aaa	AA+	0.07%
US Corporate Notes	Aa3	AA-	0.56%
Supranational	Aa2	AA	1.46%
Agency Commercial Mortgage - Backed Securities	Aa1	AA+	1.53%
Asset Backed Security	NR	AAA	0.73%
Asset Backed Security	Aaa	NR	0.36%
Asset Backed Security	Aaa	AAA	0.10%
Money Market Fund	Aaa	AAA	0.09%
Mutual Funds	Aaa	AAA	17.87%
California Asset Management Trust	NR	AAAm	20.16%
Local Agency Investment Fund	NR	NR	28.76%

It is not necessary to disclose the credit ratings of obligations of the U.S. government or obligations explicitly guaranteed by the government; therefore, they are not disclosed.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

F. Fair Value Measurements

TVMWD categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

TVMWD has the following recurring fair value measurements as of June 30, 2026:

Investments by Fair Value Level	Totals	Significant Other Observable Inputs (Level 2)
US Treasury Notes	$ 2,502,733	$ 2,502,733
US Corporate Notes	1,322,403	1,322,403
Federal Agency Securities	529,226	529,226
Agency Commercial Mortgage - Backed Securities	230,830	230,830
Asset Backed Security	177,508	177,508
Supranational	218,867	218,867
Mutual Funds	1,209,337	1,209,337
OPEB Trust:		
Mutual Funds	1,477,555	1,477,555
Totals	$ 7,668,459	$ 7,668,459
Investments Measured at Amortized Cost		
California Asset Management Trust	3,031,958	
Local Agency Investment Fund	4,325,596	
Money Market Fund	13,225	
Total Investments	$ 15,039,238	

Securities and mutual funds classified in Level 2 of the fair value hierarchy are valued using a matrix pricing model. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

G. Concentration of Credit Risk

TVMWD's policy is that 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. According to GASB 40, there is potential concentration of credit risk if more than 5% of the entity's investments are with any one issuer. As of June 30, 2026, TVMWD did not have more than 5% of its investments in any one issuer, other than those issued or explicitly guaranteed by the U.S. government, as well as investments in mutual funds, external investment pools, and other pooled investments.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

The custodial credit risk for deposits is the risk that, in the event of failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside agency. TVMWD's policy is to diversify its investments by security type and institution. As of June 30, 2026, none of TVMWD's deposits or investments were exposed to custodial credit risk.

NOTE 3: CAPITAL ASSETS

A summary of the changes in capital assets for the year ended June 30, 2026 is as follows:

	Beginning Balance July 1, 2025	Additions	Retirements	Transfers	Ending Balance June 30, 2026
Capital assets, not being depreciated/amortized:					
Land	$ 1,633,704	$ -	$ -	$ -	$ 1,633,704
Water share	301,000	-	-	-	301,000
Construction in progress	1,398,843	1,065,262	(875,200)	(210,381)	1,378,524
Total capital assets, not being depreciated/amortized	3,333,547	1,065,262	(875,200)	(210,381)	3,313,228
Capital assets, being depreciated/amortized:					
Building and building improvements	10,439,142	570,960	(15,879)	100,000	11,094,223
Furniture, fixtures, and equipment	2,135,404	44,454	(257,124)		1,922,734
Lease assets - equipment	100,520	-	-	-	100,520
Subscription assets - software as a service	76,553	43,334	-	-	119,887
Software	-			110,381	110,381
Infrastructure	68,652,520	167,772	(303,851)		68,516,441
Land Improvements	1,448,951	-	-	-	1,448,951
Vehicles	636,105	65,977	(57,496)	-	644,586
Total capital assets, being depreciated/amortized	83,489,195	892,497	(634,350)	210,381	83,957,723
Less accumulated depreciation and amortization:					
Building and building improvements	6,958,476	132,622	(9,175)	-	7,081,923
Furniture, fixtures, and equipment	863,813	141,164	(228,115)	-	776,862
Lease assets - equipment	70,364	20,104	-	-	90,468
Subscription assets - software as a service	30,727	28,540	-	-	59,267
Software	-	5,591	-	-	5,591
Infrastructure	41,242,477	1,592,744	(128,770)	-	42,706,451
Land Improvements	1,314,890	11,024	-	-	1,325,914
Vehicles	580,468	27,468	(57,496)	-	550,440
Total accumulated depreciation and amortization	51,061,215	1,959,257	(423,556)	-	52,596,916
Total capital assets, being depreciated/amortized, net	32,427,980	(1,066,760)	(210,794)	210,381	31,360,807
Total capital assets, net	$ 35,761,527	$ (1,498)	$ (1,085,994)	$ -	$ 34,674,035

Depreciation/amortization expense for the year ended June 30, 2026 totaled $1,959,257.

NOTE 4: COMPENSATED ABSENCES

Compensated absences consist of accumulated vacation and sick leave that is more likely than not to be used or paid out in future periods. The changes in compensated absences balances during the fiscal year ended June 30, 2026, were as follows:

June 30, 2025	Net Change*	June 30, 2026	Current Portion
$ 842,061	$ 108,447	$ 950,508	$ 220,953

*The change in compensated absences above is a net change for the year.

NOTE 5: LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

A. Change in Lease and Subscription Liability

Changes in TVMWD's lease and subscription liabilities for the year ended June 30, 2026, are as follows:

	Balance July 1, 2025	Additions	Deletions	Balance June 30, 2026	Due Within One Year
Leases - equipment	$ 32,183	$ -	$ 21,241	$ 10,942	$ 10,942
Subscriptions - software as a service	41,468	43,334	25,120	59,682	29,184
Total	$ 73,651	$ 43,334	$ 46,361	$ 70,624	$ 40,126

B. Leases

TVMWD currently leases a printer. The lease agreement for the printer began September 23, 2021, for a term of five years at a fixed interest rate of 4%. The lease is renewable and TVMWD will not acquire the equipment at the end of the five years.

A summary of the principal and interest amounts for the lease is as follows:

Year Ending June 30,	Principal	Interest
2027	$ 10,942	$ 128
Total	$ 10,942	$ 128

C. Subscription-Based Information Technology Arrangements

Three Valleys Municipal Water District has entered into various subscription-based information technology arrangements with various vendors. The terms of these subscriptions range from 36-96 months. As of June 30, 2026, the total value of the subscription liability was $59,682. The District is required to make monthly principal and interest payments ranging from $4,361 to $11,600. The subscriptions have interest rates ranging from 2.66% to 3.63%.

The future principal and interest subscription payments as of June 30, 2026, were as follows:

Fiscal Year Ending June 30,	Principal	Interest
2027	$ 29,184	$ 525
2028	18,474	315
2029	8,188	163
2030	3,836	-
Totals	$ 59,682	$ 1,003

NOTE 6: COMMITMENTS AND CONTINGENCIES

A. Litigation

TVMWD is subject to claims and litigation from outside parties in the ordinary course of operations. After consultation with legal counsel, TVMWD believes the ultimate outcome of such matters, if any, will not materially affect its financial conditions.

NOTE 6: COMMITMENTS AND CONTINGENCIES (CONTINUED)

B. Grant Awards

Grant funds received by TVMWD are subject to optional audits by the grantor agencies. Such an audit could lead to requests for reimbursements to the grantor agencies for expenditures disallowed under the terms of the grant. Management of TVMWD believes that such disallowances, if any, would not be significant.

C. Contracts

TVMWD usually has a variety of agreements with private parties relating to the installation, improvement or modification of water facilities and distribution systems and other TVMWD activities. The financing of such contracts is provided primarily from TVMWD encumbered reserves. TVMWD has committed to approximately $1,253,132 of open contracts as of June 30, 2026.

The following significant construction commitments existed at June 30, 2026:

Project Name	Contract Amount	Expenditures to date as of June 30, 2026	Remaining Commitment
LAFCO Reconciliation	$ 259,240	$ 165,120	$ 94,120
Groundwater Reliability Project	226,585	111,757	114,828
Miramar Admin Building Upgrades	413,375	116,110	297,265
Regional Urban Water Management Plan	425,016	368,133	56,883
PLC & Radio Upgrades	324,000	265,763	58,237
Acid Feed System Upgrades	175,213	118,335	56,878
GIS Data Quality	40,865	-	40,865
Miramar System Inspection	65,031	24,108	40,923
Hydroelectric Facilities Main Breaker Replacement	146,666	46,647	100,019
Well VFD Replacement	327,903	-	327,903
Miramar Lab Countertop Replacement	29,372	5,047	24,325
Grant Consulting	40,886	-	40,886

NOTE 7: POOLED ARRANGEMENTS

TVMWD is a member of the ACWA/JPIA, a risk-pooling, self- insurance authority, created under provisions of California Government Code Sections 6500 et seq. The purpose of ACWA/JPIA is to arrange and administer programs of insurance for the pooling of self-insured losses and to purchase excess insurance coverage. Members of ACWA/JPIA share the costs of professional risk management, claims administration and excess insurance. TVMWD participates in the property, liability and workers' compensation programs of ACWA/JPIA as follows:

Property: Insured up to replacement value. Includes Boiler and Machinery, Mechanical, Electrical and Pressure Equipment, Vehicles, Mobile Equipment and Watercraft. The pooled layer is up to $10,000,000 per occurrence and excess insurance coverage up to $150 million.

General, Auto and Public Officials Errors and Omissions: The pooled layer is up to $5 million per occurrence and excess insurance coverage of up to $55 million.

Workers' Compensation: The pooled layer is up to $2 million per occurrence and excess insurance coverage up to $4 million.

Cyber: Financial losses resulting from data breaches and other cyber events. Limit $3 million per member up to $5 million aggregate.

Settlements have not exceeded insurance coverage in each of the past three fiscal years.

NOTE 8: RELATED PARTY TRANSACTIONS

A. Covina Valley Water Company (CVWC)

In September 2025, Valencia Heights Water Company (VHWC) and Covina Irrigating Company (CIC) completed a merger. As a result of the merger, water sales and related transactions previously associated with CIC are reported under Covina Valley Water Company (CVWC) following the effective date of the merger.

TVMWD wholesales potable and non-potable water to its member agencies, one of which is CVWC. CVWC is a wholesale water supplier that provides water to the City of Covina, City of Glendora, Golden State Water Company, Suburban Water Systems and Valley County Water District.

TVMWD began selling water to CVWC in November 2015. The amount of water sold to CVWC for FY 2025-2026 was 7,375 acre-feet. These sales occurred in the same manner as would occur with any TVMWD member agency.

TVMWD's rates are set annually for the calendar year and approved by TVMWD Board of Directors. The rate charged to CVWC is the same rate charged to TVMWD member agencies. The untreated water rates for calendar years 2025 and 2026 were $912 and $1,016, respectively, per acre foot. The pipeline used to deliver water to CVWC is owned by San Gabriel Valley Municipal Water District (SGVMWD). SGVMWD charges a fee of $5 per acre foot, so TVMWD (and ultimately CVWC) was also responsible for this fee. For FY 2025-2026, total water sales revenue from CVWC was $7,145,283. TVMWD allows its member agencies approximately 45 days to pay for monthly water purchases. As such, TVMWD had receivables outstanding at June 30, 2026 from CVWC for June 2026 water sales, capacity charges and fixed charges in the amount of $766,968. The receivables were due and paid by CVWC in July 2026.

B. SGV-COG Joint Powers Agreement

On June 9, 2008, TVMWD, San Gabriel Valley Municipal Water District and Upper San Gabriel Valley Municipal Water District entered into a Joint Exercise of Powers Agreement to create the San Gabriel Water District Joint Powers Authority which was required to participate as a single Member on the San Gabriel Valley Council of Governments.

The San Gabriel Valley Council of Governments (the "Council") is a Joint Powers Authority formed pursuant to Chapter 5 of Division 7, Title 1 of the Government Code of the State of California (Sections 6500, et seq.). The purpose of the Council is to provide a means for the Members to engage in regional and cooperative planning and coordination of government services and responsibilities to assist the Members in the conduct of their affairs. In addition, the Council provides a regional organization for the review of federal, state, and/or regional projects and studies which involve the use of federal, state and/or regional funds, in various forms.

On September 3, 2025, TVMWD Board of Directors adopted Resolution No. 25-09-1011, approving the termination of the Joint Exercise of Powers Agreement and dissolution of the Authority. The termination was initiated following notification from SGV-COG that the Authority could no longer participate as a voting member of SGV-COG, thereby eliminating its original purpose. The other participating districts had previously approved the termination, resulting in the termination of the Joint Exercise of Powers Agreement effective September 3, 2025. The participating districts were directed to complete the dissolution and liquidation of the Authority, including the equal distribution of any remaining assets among the three districts.

As of June 30, 2026, TVMWD had no outstanding liabilities or obligations associated with the Authority.

NOTE 9: PENSION PLAN

A. Plan Descriptions

All qualified permanent, probationary and part-time vested employees are eligible to participate in TVMWD's miscellaneous employee pension plan (the Plan), a cost-sharing multiple employer defined benefit pension plan administered by CalPERS. TVMWD sponsors a plan with two tiers:

Tier 1 – 2%@55 for employees with CalPERS membership prior to December 31, 2012, and since this date have not had a break in service of greater than six months.

Tier 2 – 2%@62 for employees new to CalPERS since January 1, 2013 or who have had a break in service of greater than six months.

Benefit provisions under the Plan are established by State statute and TVMWD resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website (www.calpers.ca.gov).

B. Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 (or 52 for members hired on or after January 1, 2013) with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The Post-Retirement Death Benefit is a one-time payment made to a retiree's designated survivor or estate upon the retiree's death. The Basic Death Benefit is paid to any member's beneficiary if the member dies while actively employed. An employee's eligible survivor may receive the 1959 Survivor Benefit (level 4) if the member dies while actively employed, is at least age 50 (or 52 for members hired on or after January 1, 2013), and has at least 5 years of credited service.

The cost of living adjustments for the plan are applied as specified by the California Public Employees' Retirement Law (PERL).

The Plan's provisions and benefits in effect at June 30, 2026, are summarized as follows:

	Miscellaneous	
CalPERS membership date	Prior to 1/1/13	On or after 1/1/13
Benefit formula	2% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50-63	52-67
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required employee contributions rate	7%	7.75%
Required employer contributions rate	12.58%	7.96%

C. Contributions

Section 20814(c) of the California PERL requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by the miscellaneous risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

NOTE 9: PENSION PLAN (CONTINUED)

For the year ended June 30, 2026, the contributions recognized as reductions to net pension liability for the Plan were as follows:

Contributions - employer	859,415

D. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources

As of June 30, 2026, TVMWD reported net pension liability for its proportionate share of the net pension liability of the Plan as follows:

	Proportionate Share of Net Pension Liability
Total Net Pension Liability	$ 4,958,127

TVMWD established an irrevocable trust through PARS in an effort to reduce the pension liability and to stabilize pension costs. The trust will enable TVMWD to meet future contribution requirements to CalPERS. As of June 30, 2026 the fair value of all assets held in the trust amounted to $1,209,337 (including accrued interest), which in essence reduces the net pension liability.

TVMWD's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2025 and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024 rolled forward to June 30, 2025 using standard update procedures. TVMWD's proportion of the net pension liability was based on a projection of TVMWD's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. TVMWD's proportionate share of the net pension liability for the Plan as of measurement date June 30, 2025 was as follows:

Proportion - June 30, 2025	0.048468%
Proportion - June 30, 2024	0.047781%
Change in proportion	0.000687%

For the year ended June 30, 2026, TVMWD recognized pension expense of $1,129,406. At June 30, 2026, TVMWD reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 965,934	$ -
Differences between actual and expected experience	594,102	-
Changes in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	74,730	77,295
Difference between actual and proportionate share	-	670,889
Total	$ 1,634,766	$ 748,184

NOTE 9: PENSION PLAN (CONTINUED)

The $965,934 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as pension expense as follows:

Year Ended June 30,	Deferred Outflows/ (Inflows) of Resources
2027	$ 619,687
2028	(147,979)
2029	(294,954)
2030	(256,106)
Total	$ (79,352)

Deferred inflows and outflows are recognized in expense systematically over time. The recognition in expense for the net difference between projected and actual earnings on plan investments is 5 years and all other amounts are recognized over expected average remaining service lifetime of 3.7 years.

E. Actuarial Methods and Assumptions Used to Determine Total Pension Liability

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

Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions	
Discount rate	6.90%
Inflation	2.30%
Payroll Growth	2.75%
Salary increases	Varies by entry age and services
Mortality rate table	Derived using CalPERS' membership data for all funds
Post-retirement benefit increase	The lesser of contract COLA or 2.30% until purchasing power protection allowance floor on purchasing power applies, 2.30% thereafter

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

F. Discount Rate

The discount rate used to measure the total pension liability was 6.9% for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 6.90% investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.05%.

NOTE 9: PENSION PLAN (CONTINUED)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach.

Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of 1%.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

Asset Class	Assumed Asset Allocation	Real Return Years 1-10[1,2]
Global Equity - Cap-weighted	37.00%	4.56%
Global Equity - Non-Cap-weighted	17.00%	5.56%
Private Equity	28.00%	2.53%
Treasury	15.00%	3.03%
Mortgage-backed Securities	8.00%	4.93%
Leverage	-5.00%	1.40%

[1] An expected price inflation of 2.30% used for this period.

[2] Figures are based on the 2024 Mid-Cycle Asset Liability Management study.

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

The following presents TVMWD's proportionate share of the net pension liability for the Plan, calculated using the discount rate for each tier, as well as what TVMWD's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% point lower or 1% point higher than the current rate:

Net Pension Liability		
Discount Rate -1% 5.90%	Current Discount Rate 6.90%	Discount Rate +1% 7.90%
$ 8,783,660	$ 4,958,127	$ 1,809,751

H. Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 Q Street, Sacramento, California 95811.

NOTE 10: DEFERRED COMPENSATION PLANS

A. 457 Deferred Compensation Savings Plan

TVMWD participates in a 457 Deferred Compensation Plan (the "Plan") administered by Empower Retirement. The Plan qualifies as a defined contribution pension plan. The purpose is to provide deferred compensation for employees that elect to participate in the Plan. Generally, eligible employees may voluntarily defer receipt of a portion of their salary until termination, retirement, death or unforeseen emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes. TVMWD matches employee contributions up to $6,000 per year. The Plan is authorized and may be amended by the Board of Directors. Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, TVMWD is in compliance with this legislation. Therefore, these assets are not the legal property of TVMWD and are not subject to claims of TVMWD's general creditors. Fair value of all Plan assets held in a trust by the TVMWD Plan amounted to $10,491,855 at June 30, 2026.

TVMWD has implemented GASB 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. Since the Program above is a defined benefit pension or OPEB plan that meets GASB 67 or 74 criteria, the assets and related liabilities are not shown on the statement of net position.

B. 401(a) Defined Contribution Plan

TVMWD participates in a 401(a) plan (a defined contribution plan), administered by Empower Retirement. The purpose of this plan is to provide an additional option for employees who fully contribute to the 457 Plan. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes. Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. The plan is authorized and may be amended by the Board of Directors.

Accordingly, TVMWD is in compliance with this legislation. Therefore, these assets are not the legal property of TVMWD and are not subject to claims of TVMWD's general creditors. Fair value of all plan assets held in trust by TVMWD plan amounted to $793,259 at June 30, 2026.

TVMWD has implemented GASB 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. Since the plan above is not a defined benefit pension or OPEB plan that meets GASB 67 or 74 criteria, the assets and related liabilities are not shown on the statement of net position.

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS

A. Plan Administration

TVMWD administers the Retiree Benefits Plan — a single- employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all TVMWD permanent full-time employees.

Management of the TVMWD Retiree Benefits Plan is vested in the Board of Directors (the Board), which consists of seven members elected by the registered voters residing within TVMWD's boundaries.

B. Plan membership

At June 30, 2026, TVMWD Retiree Benefits Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments	15
Inactive plan members entitled to but not yet receiving benefit payments	-
Active plan members	24
Total	39

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

C. Benefits

TVMWD offers continued medical coverage to employees who retire from TVMWD at age 50 or older with a minimum of 10 years of service. The retired employee may continue medical coverage through either their own personal medical insurance or ACWA/JPIA. For eligible retirees hired prior to January 1, 2005, TVMWD provides 50% (plus an additional 10% for each additional year of service at retirement in excess of 10 years – not to exceed 100%) of the lesser of $355 per month or the cost for single medical coverage. For eligible retirees hired on or after January 1, 2005 with 10 years of TVMWD service, TVMWD provides 50% (plus an additional 5% for each additional year of service at retirement in excess of 10 years – not to exceed 100%) of the lesser of $355 per month or the cost for single medical coverage. For employees retiring on or after January 1, 2015, the monthly benefits cap increased from $355 to $600. Employees retiring on or after January 1, 2015 may cover dependents, but the retiree must pay the entire dependents' premiums. Retirees must pay the portion of the coverage, if any not covered by their benefits. Employees retiring on or after December 5, 2018, may claim dental and vision premiums in addition to medical premiums, not to exceed the $600 cap. The dental and vision plans must be obtained by the retirees on their own. For employees retiring on or after January 1, 2026, the following benefit provisions apply regardless of hire date. The monthly benefit cap increases to $1,000, with annual increases of 2.5%. Retirees are eligible for 50% of the cap after 10 years of District service, increasing by 10 percentage points for each additional year of service to 100% after 15 years. These retirees may obtain medical, dental and vision coverage through the District and may apply any unused portion of their benefit toward spouse healthcare premiums. Benefits end upon the retiree's death. This plan is authorized and may be amended by the Board of Directors.

D. Contributions

The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to pre-fund benefits as determined annually by the Board. Plan members are not required to contribute to the plan. Any additional amounts for pre-funding are deposited into an irrevocable trust from which funds can only be used to pay for retiree medical coverage. Separate financial statements for the irrevocable trust may be obtained by writing to PARS at 4350 Von Karman Ave., Suite 100 Newport Beach, California 92660-2043 or by visiting the PARS website at www.pars.org. For the year ended June 30, 2026, TVMWD's average contribution rate was 2.51% of covered- employee payroll.

E. Plan Financial Statements

ASSETS		
Mutual funds	$	1,477,555
Interest receivable		98
Total assets		1,477,653
FIDUCIARY NET POSITION		
Restricted for postemployment benefits other than pensions		1,477,653
Total fiduciary net position	$	1,477,653

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

For the fiscal year ended June 30, 2026, TVMWD's statement of changes in fiduciary net position was as follows:

ADDITIONS		
Contributions:		
Employer	$	114,426
Investment earnings:		
Interest		177,085
Investment expense		(3,468)
Net investment earnings		173,617
Total additions		288,043
DEDUCTIONS		
Administrative expenses		4,749
Benefit payments		114,426
Total deductions		119,175
Net increase in fiduciary net position		168,868
Fiduciary net position-beginning		1,308,785
Fiduciary net position-ending	$	1,477,653

F. Investments

TVMWD's policy in regard to the allocation of invested assets is established and may be amended by the Board by a majority vote of its members. It is the policy of the Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

The following was the Board's adopted asset allocation policy as of June 30, 2026:

		Long-Term Expected Real Rate of Return	
Asset Class	**Target Allocation**	**Years 1-5**	**Years 1-30**
PARS Portfolio:			
U.S. Large Cap Equity	28.5%	7.0%	7.2%
U.S. Small Cap Equity	1.5%	7.9%	7.9%
Int'l. Developed Equity	11.3%	6.9%	6.9%
Emerging Markets Equity	3.8%	7.4%	7.4%
REITs	2.5%	7.2%	7.0%
Listed Infrastructure	2.5%	6.8%	7.4%
Core Bonds	44.5%	4.5%	5.0%
High Yield	3.4%	6.0%	6.1%
Cash	2.0%	3.3%	2.9%
Total	100.00%		

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

G. Rate of return

For the year ended June 30, 2026, the annual money-weighted rate of return on investments, net of investment expense, was 6.05%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

H. Net OPEB Liability

The components of the Net OPEB Liability at June 30, 2026 were as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2025 (Measurement Date)	$ 1,674,424	$ 1,308,785	$ 365,639
Expected changes in the year:			
Service cost	42,812	-	42,812
Interest cost	100,431	-	100,431
Expected investment income	-	79,181	(79,181)
District contributions	-	114,426	(114,426)
Benefit payments	(114,426)	(114,426)	-
Total expected changes in the year:	28,817	79,181	(50,364)
Unexpected changes during the period			
Change due to investment experience	-	89,687	(89,687)
Change due to benefit changes	762,882	-	762,882
Total unexpected changes during the period	762,882	89,687	673,195
Net Changes	791,699	168,868	622,831
Balance at June 30, 2026 (Measurement Date)	$ 2,466,123	$ 1,477,653	$ 988,470

OPEB expense for the year ended June 30, 2026 was $876,477.

Deferred outflows and inflows of resources related to OPEB as of June 30, 2026 were:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$ 22,413	$ 59,946
Changes in Assumptions	48,054	85,294
Net differences between projected and actual earnings on OPEB investments	-	130,694
Total	$ 70,467	$ 275,934

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Amounts reported as deferred outflows and inflows will be recognized in OPEB expense as follows:

For the Fiscal Year Ending June 30,	Deferred Outflows/ (Inflows) of Resources
2027	$ (4,719)
2028	(66,249)
2029	(57,293)
2030	(46,101)
2031	(28,534)
Thereafter	(2,571)
Total	$ (205,467)

Deferred inflows and outflows are recognized in expense systematically over time. The recognition in expense for the net difference between projected and actual earnings on plan investments is 5 years and all other amounts are recognized over expected average remaining service lifetime of 5.7 years.

I. Actuarial assumptions

The total OPEB liability was determined by an actuarial valuation as of April 1, 2025. Update procedures were used to roll forward the total OPEB liability to June 30, 2026. The following actuarial assumptions were applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%, average, including inflation
Investment rate of return	6.05%, net of trust inflation and administrative fees. At 6-30-2024 the rate was 5.35%
Healthcare cost trend rates	5.5% in 2027 decreasing to 3.9% by 2075

Mortality rates were based on the CalPERS 2021 Experience Study.

J. Discount rate

The discount rate used to measure the total OPEB liability was 6.05%. The projection of cash flows used to determine the discount rate assumed that TVMWD's contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

K. Sensitivity of the net OPEB liability to changes in the discount rate

The following presents the net OPEB liability of TVMWD, as well as what TVMWD's net OPEB liability would be if it were calculated using a discount rate that is 1% point lower (5.05%) or 1% point higher (7.05%) than the current discount rate:

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Net OPEB Liability		
1% Decrease 5.05%	Discount Rate 6.05%	1% Increase 7.05%
$ 1,243,795	$ 988,470	$ 769,692

L. Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates

The following presents the net OPEB liability of TVMWD, as well as what TVMWD's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (5.50% decreasing to 4.50%) or 1% point higher (5.50% increasing to 6.50%) than the current healthcare cost trend rates:

Net OPEB Liability		
	Healthcare Cost	
1% Decrease 4.50%	Trend Rate 5.50%	1% Increase 6.50%
$ 929,457	$ 988,470	$ 1,047,147

The long-term expected rate of return of 6.05% on OPEB plan investments was calculated the following way:

1. The expected return of each asset class is determined through a combination of historical rates of returns, valuation projections, and economic expectations. Expected rates of return are provided by Wilshire Associates Incorporated and HighMark proprietary research. Expected rates of return are developed and annually reviewed by HighMark's Asset Allocation Committee.

2. With thirty year forecasts for U.S. Treasuries, Wilshire's ten year forecast for U.S. Treasuries is used as the assumed return for the first ten years of the thirty year period. Over the following twenty years (years 11-30) U.S. Treasuries are assumed to return a historical long run (1926-2014) risk premium over inflation. The resulting combination of the assumed return on U.S. Government bonds over the two periods becomes HighMark's thirty year forecast. All other taxable fixed income asset classes are derived from the expected return on U.S. Treasuries plus a credit or term premium consistent with those of the ten year forecasts.

3. With thirty year forecasts for global equity, Wilshire's ten year forecast for global equity is used as the assumed return for the first ten years of the thirty year period. Over the following twenty years (years 11-30) global equities are assumed to return historical long run (1926-2014) risk premiums over cash. The return on cash over this period is derived from the ten and thirty year cash assumptions. The resulting combination of the assumed global equity returns over the two periods becomes HighMark's thirty year forecast.

4. Returns reflect the reinvestment of dividends, interest, and other distributions.

5. An expected return is then calculated by weighting the returns for each asset class according to the exposure as determined by HighMark's current strategic allocation.

NOTE 12: SUBSEQUENT EVENTS

TVMWD evaluated subsequent events for recognition and disclosure through November 10, 2026, the date on which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since June 30, 2026, that required recognition or disclosure in these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

THREE VALLEYS MUNICIPAL WATER DISTRICT
Schedule of Proportionate Share of Net Pension Liability
As of June 30, for the Last Ten Fiscal Years

Reporting Date [1] as of June 30,	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll	Proportionate Share of the Net Pension Liability as a % of Covered Payroll	Plan's Fiduciary Net Position as a % of the Total Pension Liability
2026	0.0485%	$ 4,958,127	$ 3,940,256	125.8%	84.3%
2025	0.0478%	5,794,634	3,578,491	161.9%	79.9%
2024	0.0467%	5,825,162	3,461,391	168.3%	78.0%
2023	0.0455%	5,251,969	3,181,568	165.1%	77.3%
2022	0.0359%	1,943,186	2,863,454	67.9%	90.9%
2021	0.0390%	4,246,130	2,743,774	154.8%	78.7%
2020	0.0375%	3,846,454	2,750,395	139.9%	78.0%
2019	0.0358%	3,452,268	2,662,296	129.7%	78.9%
2018	0.0355%	3,518,869	2,539,815	138.5%	75.4%
2017	0.0341%	2,935,009	2,419,392	121.3%	75.9%

Notes to Schedule of Proportionate Share of the Net Pension Liability:

Benefit Changes : None

Changes of Assumptions : None

[1] *The proportions and proportionate share of the net pension liability are measured as of one year behind the reporting date. Refer to notes to basic financial statements.*

THREE VALLEYS MUNICIPAL WATER DISTRICT
Schedule of Pension Plan Contributions
As of June 30, for the Last Ten Fiscal Years

Fiscal Year Ending June 30,	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2026	$ 965,934	$ 965,934	$ -	$ 4,561,636	21.2%
2025	859,415	859,415	-	3,940,256	21.8%
2024	726,477	726,477	-	3,578,491	20.3%
2023	705,756	705,756	-	3,461,391	20.4%
2022	630,803	630,803	-	3,181,568	19.8%
2021	560,009	560,009	-	2,863,454	19.6%
2020	485,393	485,393	-	2,743,774	17.7%
2019	426,711	426,711	-	2,750,395	15.5%
2018	363,282	363,282	-	2,662,296	13.6%
2017	324,213	324,213	-	2,539,815	12.8%

Note to Schedule:
Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Amortization period	28 Yrs remain
Asset valuation method	Fair value
Inflation	2.30%
Healthcare cost trend rates	10% in 2024 and 2025 decreasing to 3.9% by 2076
Salary increases	varies by entry age and service
Investment rate of return	6.90%
Retirement age	50-63 for 2% @ 55 and 52-67 for 2% @ 62
Mortality	The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using 90% of scale MP 2016 by Society of Actuaries. For more details on this table, please refer to the December 2017 experience study report.

THREE VALLEYS MUNICIPAL WATER DISTRICT
Schedule of Changes in Net OPEB Liability and Related Ratios
As of June 30, for the Last Ten Fiscal Years [1]

	2026	2025	2024	2023
Measurement Date	6/30/2026	6/30/2025	6/30/2024	6/30/2023
TOTAL OPEB LIABILITY				
Service cost	$ 42,812	$ 57,815	$ 56,132	$ 61,158
Interest on total OPEB liability	100,431	98,296	96,021	91,573
Cost of plan changes	762,882	-	-	-
Changes of assumptions	-	(118,808)	-	9,374
Difference between expected and actual experience	-	(83,500)	-	6,209
Benefit payments, including refunds of employee contributions	(114,426)	(117,761)	(104,817)	(87,797)
Net change in total OPEB liability	**791,699**	**(163,958)**	**47,336**	**80,517**
Total OPEB liability-beginning	1,674,424	1,838,382	1,791,046	1,710,529
Total OPEB liability-ending (a)	**2,466,123**	**1,674,424**	**1,838,382**	**1,791,046**
PLAN FIDUCIARY NET POSITION				
Contributions-employer	114,426	117,761	104,817	87,797
Net investment income	173,617	132,355	102,451	63,980
Benefit payments, including refunds of employee contributions	(114,426)	(117,761)	(104,817)	(87,797)
Administrative expense	(4,749)	(4,208)	-	-
Net change in fiduciary net position	**168,868**	**128,147**	**102,451**	**63,980**
Plan fiduciary net position-beginning	1,308,785	1,180,638	1,078,187	1,014,207
Plan fiduciary net position-ending (b)	**1,477,653**	**1,308,785**	**1,180,638**	**1,078,187**
Net OPEB liability/(asset) (a) - (b)	**$ 988,470**	**$ 365,639**	**$ 657,744**	**$ 712,859**
Plan fiduciary net position as a percentage of the total OPEB liability	**59.9%**	**78.2%**	**64.2%**	**60.2%**
Covered payroll	$ 4,561,636	$ 3,940,256	$ 3,578,491	$ 3,461,391
Plan net OPEB liability/(asset) as a percentage of covered payroll	**21.7%**	**9.3%**	**18.4%**	**20.6%**

Notes to Schedule of Changes in the Net OPEB Liability and Related Ratios:

Benefit Changes:
Benefits for employees retiring on or after January 1, 2026 — Employees retiring after January 1, 2026, receive $1000, increasing by 2.5% per year for life. The unused portion of the benefit may be used for spouse coverage. The benefit ends at retiree's death. Previously these retirees would have received $600 per month, with no yearly increase. Any unused portion was forfeited and could not be applied to spouse premiums.

Changes of Assumptions: None

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

2022	2021	2020	2019	2018
6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
$ 59,377	$ 50,376	$ 48,909	$ 35,365	$ 34,335
88,487	77,554	73,742	84,221	65,379
-	-	-	-	-
-	262,184	(267,276)	-	140,935
-	99,602	(13,757)	-	110,332
(95,064)	(85,295)	(53,555)	(47,588)	(41,611)
52,800	**404,421**	**(211,937)**	**71,998**	**309,370**
1,657,729	1,253,308	1,465,245	1,393,247	1,083,877
1,710,529	**1,657,729**	**1,253,308**	**1,465,245**	**1,393,247**
95,064	85,295	53,555	47,588	41,611
(136,378)	185,799	38,250	55,386	45,031
(95,064)	(85,295)	(53,555)	(47,588)	(41,611)
-	-	(2,353)	(2,212)	(2,158)
(136,378)	**185,799**	**35,897**	**53,174**	**42,873**
1,150,585	964,786	928,889	875,715	832,842
1,014,207	**1,150,585**	**964,786**	**928,889**	**875,715**
$ 696,322	**$ 507,144**	**$ 288,522**	**$ 536,356**	**$ 517,532**
59.3%	**69.4%**	**77.0%**	**63.4%**	**62.9%**
$ 3,181,568	$ 2,863,454	$ 2,743,774	$ 2,750,395	$ 2,662,296
21.9%	**17.7%**	**10.5%**	**19.5%**	**19.4%**

THREE VALLEYS MUNICIPAL WATER DISTRICT
Schedule of OPEB Plan Contributions
As of June 30, for the Last Ten Fiscal Years [1]

Fiscal Year Ending June 30,	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2026	$ 70,822	$ 114,426	$ (43,604)	$ 4,561,636	2.5%
2025	95,874	117,761	(21,887)	3,940,256	3.0%
2024	93,023	104,817	(11,794)	3,578,491	2.9%
2023	90,087	87,797	2,290	3,461,391	2.5%
2022	85,926	95,064	(9,138)	3,181,568	3.0%
2021	83,411	85,295	(1,884)	2,863,454	3.0%
2020	38,993	48,157	(9,164)	2,743,774	1.8%
2019	47,588	30,971	16,617	2,750,395	1.1%
2018	41,611	27,470	14,141	2,662,296	1.0%

Note to Schedule:
Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Amortization period	27 Yrs remain
Asset valuation method	Fair value
Inflation	2.50%
Healthcare cost trend rates	5.5% in 2027 decreasing to 3.9% by 2075
Salary increases	3.00% per year
Investment rate of return	6.05%, net of trust inflation and administrative fees.
Retirement age	CalPERS: From 50 to 65
Mortality	CalPERS: 2021 Experience Study

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

THREE VALLEYS MUNICIPAL WATER DISTRICT
Schedule of Investment Returns - OPEB Trust
As of June 30, for the Last Ten Fiscal Years [1]

Fiscal Year Ending June 30, 2026	Net Money-Weighted Rate of Return
2026	12.90%
2025	10.85%
2024	9.50%
2023	6.31%
2022	-11.85%
2021	19.26%
2020	3.89%
2019	6.07%
2018	6.15%

8(1)Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

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STATISTICAL SECTION

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THREE VALLEYS MUNICIPAL WATER DISTRICT
Statistical Section
For the Year Ended June 30, 2026

This part of TVMWD's ACFR presents detailed information as a context for understanding what the information in the accompanying financial statements and notes to the basic financial statements says about TVMWD's overall financial health.

Contents:

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

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

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

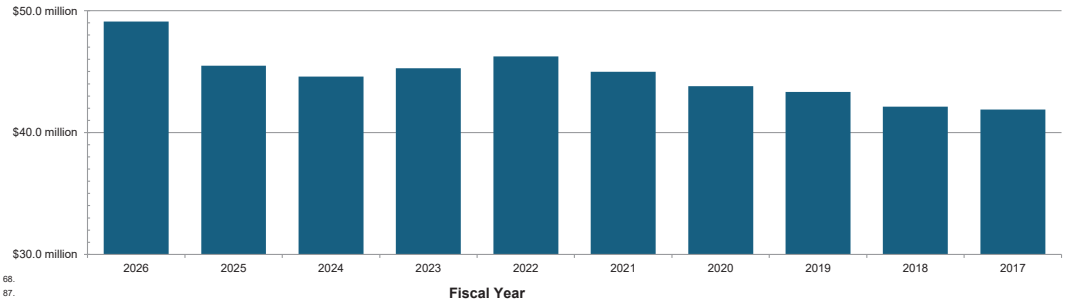
Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which TVMWD's financial activities take place and to help make comparisons over time and with other agencies.

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

SCHEDULE 1

Three Valleys Municipal Water District
Changes in Net Position
Last Ten Fiscal Years

	FISCAL YEAR									
	[3] 2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Operating revenues (see Schedule 3)	$ 83,892,404	$ 75,841,322	$ 64,410,466	$ 63,509,462	$ 77,904,362	$ 78,566,429	$ 69,287,655	$ 67,239,719	$ 64,251,879	$ 65,041,248
Operating expenses (see Schedule 4)	90,487,999	79,434,991	69,002,346	67,787,688	79,207,215	80,357,005	71,974,662	69,081,691	66,272,700	66,736,601
Total operating income (loss)	(6,595,595)	(3,593,669)	(4,591,880)	(4,278,226)	(1,302,853)	(1,790,576)	(2,687,007)	(1,841,972)	(2,020,821)	(1,695,353)
Noncapital Subsidies										
Noncapital grants and contributions	96,084	-	-	-	-	-	-	-	-	-
Property Taxes	10,557,985	-	-	-	-	-	-	-	-	-
Total noncapital subsidies	10,654,069	-	-	-	-	-	-	-	-	-
Operating loss and noncapital subsidies	4,058,474	-	-	-	-	-	-	-	-	-
Nonoperating revenues (expenses)										
Property tax revenue	-	3,549,147	3,346,530	3,276,000	2,940,933	2,858,584	2,625,061	2,481,726	2,291,505	2,266,019
Investment income	539,355	616,746	386,339	14,294	(324,563)	40,175	341,434	513,710	3,089	25,793
Interest expense	(13,514)	-	-	-	-	-	-	-	-	-
Federal operating grants	-	314,401	164,159							
Gain (loss) on sale of assets	(961,642)	-	2,000	-	(77,941)	(62,868)	(38,360)	(52,553)	(40,400)	(88,421)
Other non-operating revenues (expenses)	-	-	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(435,801)	4,480,294	3,899,028	3,290,294	2,538,429	2,835,891	2,928,135	2,942,883	2,254,194	2,203,391
Net income before contributions and change in accounting principle	3,622,673	886,625	(692,852)	(987,932)	1,235,576	1,045,315	241,128	1,100,911	233,373	508,038
Contributions	-	-	-	13,374	33,021	152,102	218,649	98,500	2,000	5,250
Change in net position	3,622,673	886,625	(692,852)	(974,558)	1,268,597	1,197,417	459,777	1,199,411	235,373	513,288
Net Position, beginning of year	45,478,139	44,591,514	45,284,366	46,258,924	44,992,143	43,794,726	43,334,949	42,135,538	41,900,165	41,858,315
Prior period adjustment	-	-	-	-	(1,816) [2]	-	-	-	- [1]	(471,438)
Net Position, end of year, as restated (see Schedule 2)	**$ 49,100,812**	**$ 45,478,139**	**$ 44,591,514**	**$ 45,284,366**	**$ 46,258,924**	**$ 44,992,143**	**$ 43,794,726**	**$ 43,334,949**	**$ 42,135,538**	**$ 41,900,165**



[1] Prior Period Adjustment related to GASB 68.

[2] Prior Period Adjustment related to GASB 87.

[3] The District implemented GASB Statement No. 103, Financial Reporting Model Improvements, in fiscal year 2026. Fiscal year 2026 is presented under GASB 103. In accordance with GASB Statement No. 100, paragraphs 36-37, fiscal years 2017 through 2025 are presented as originally reported and have not been restated. Under GASB 103, fixed project/capital assessments are operating revenues, annual reconciliation of costs is an operating expense, grants are noncapital subsidies, and capital contributions are nonoperating revenues; in prior years these items were reported as nonoperating revenues (expenses) or capital contributions. Fiscal year 2026 is therefore not fully comparable with prior years.

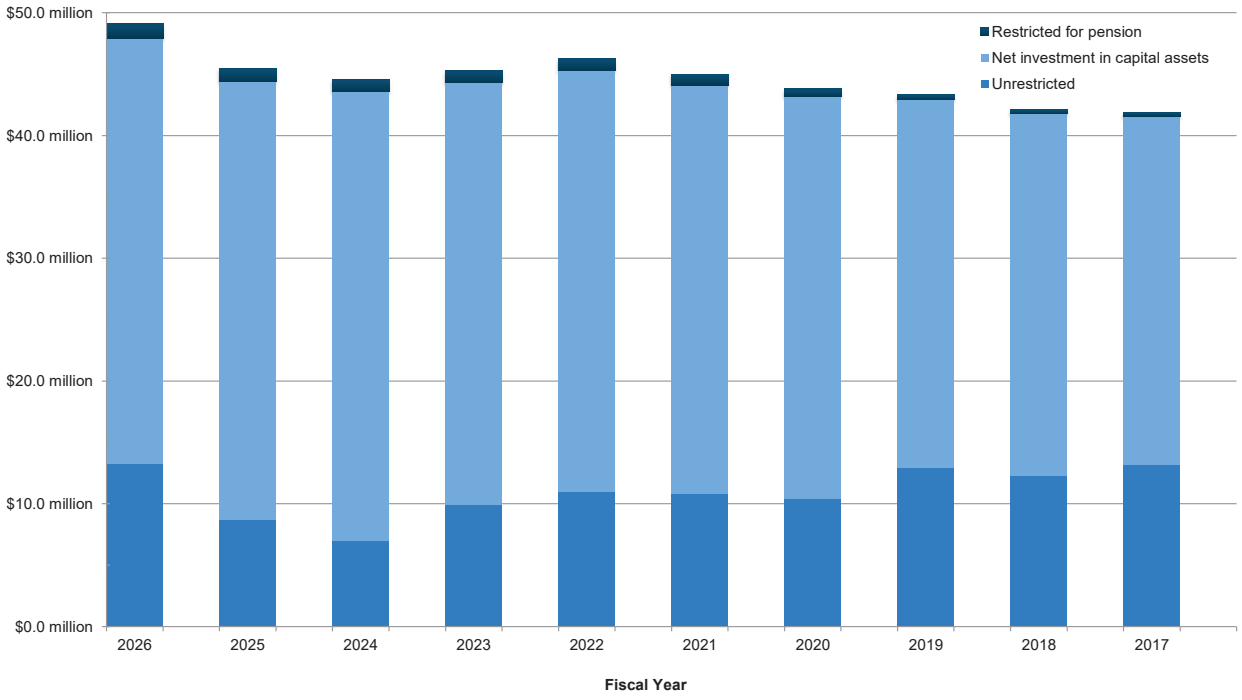
NOTE: Revenues and expenses in prior years may be reclassified to conform to current year presentation.

SOURCE: TVMWD - Finance Department

SCHEDULE 2

Three Valleys Municipal Water District
Components of Net Position
Last Ten Fiscal Years

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Net investment in capital assets	$ 34,603,411	$ 35,673,479	$ 36,569,144	$ 34,351,942	$ 34,323,678	$ 33,286,014	$ 32,705,438	$ 29,990,254	$ 29,558,377	$ 28,369,643
Restricted for pension	1,209,337	1,109,296	1,029,584	985,775	972,692	885,040	649,072	415,437	341,101	338,096
Unrestricted	13,288,064	8,695,364	6,992,786	9,946,649	10,962,554	10,821,089	10,440,216	12,929,258	12,236,060	13,192,426
Total Net Position	**$ 49,100,812**	**$ 45,478,139**	**$ 44,591,514**	**$ 45,284,366**	**$ 46,258,924**	**$ 44,992,143**	**$ 43,794,726**	**$ 43,334,949**	**$ 42,135,538**	**$ 41,900,165**



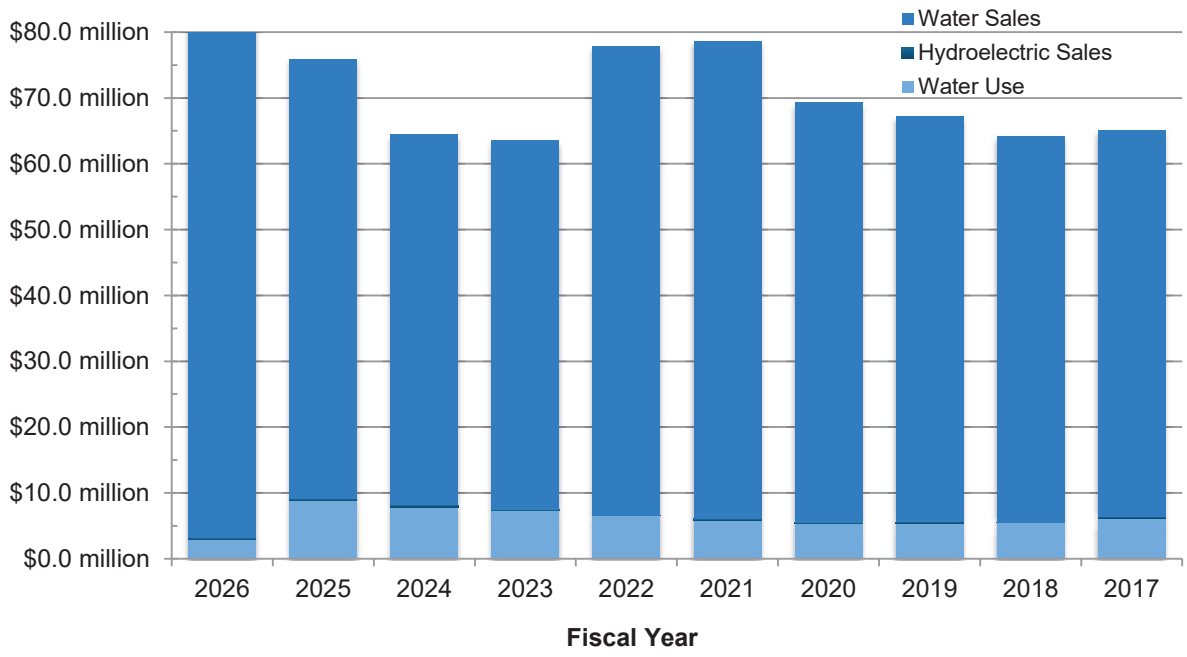
NOTE: Revenues and expenses in prior years may be reclassified to conform to current year presentation.

SOURCE: TVMWD - Finance Department

SCHEDULE 3

Three Valleys Municipal Water District
Operating Revenues by Source
Last Ten Fiscal Years

Fiscal Year	Water Sales[1]	Hydroelectric Sales	Water Use and Connection Charges	Total Operating Revenues
2026	$ 80,743,388	$ 251,567	$ 2,897,449	**$ 83,892,404**
2025	66,738,804	243,464	8,859,054	**75,841,322**
2024	56,243,717	313,061	7,853,688	**64,410,466**
2023	56,089,268	155,673	7,264,521	**63,509,462**
2022	71,268,988	133,303	6,502,071	**77,904,362**
2021	72,508,611	210,126	5,847,692	**78,566,429**
2020	63,852,311	32,831	5,402,513	**69,287,655**
2019	61,659,318	215,037	5,365,364	**67,239,719**
2018	58,728,537	23,870	5,499,472	**64,251,879**
2017	58,662,799	204,856	6,173,593	**65,041,248**



[1] Water sales will vary depending upon a variety of external factors beyond TVMWD's control such as rainfall, population growth and supply fluctuations.

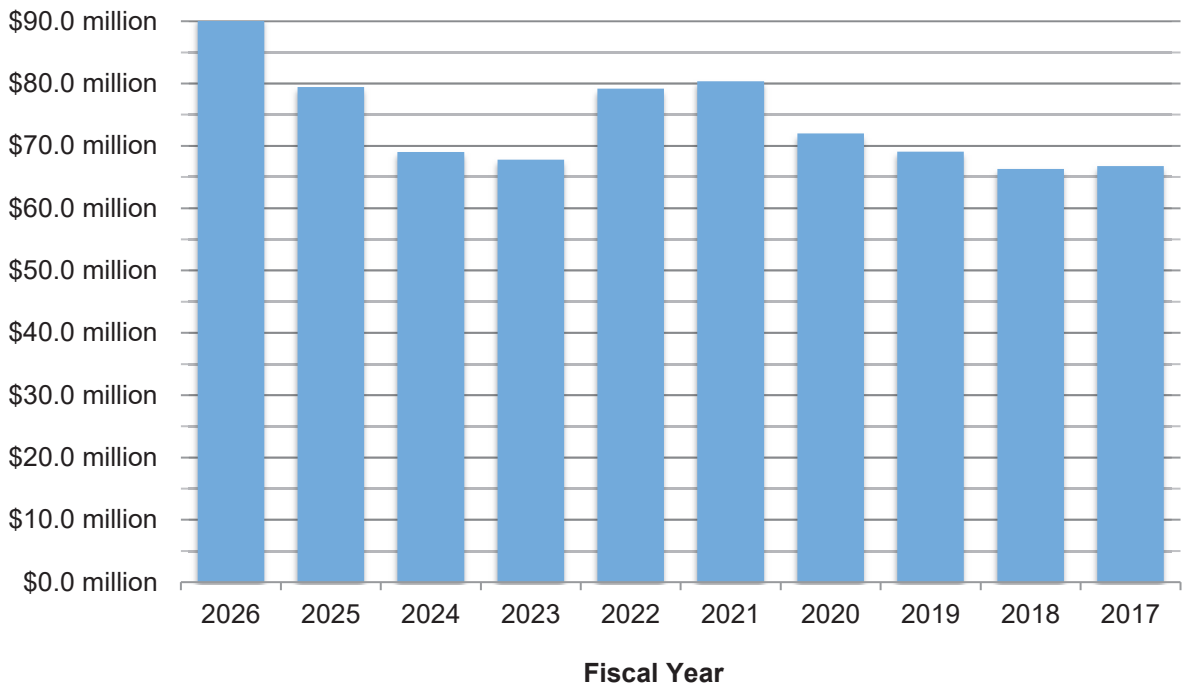
NOTE: Revenues in prior years may be reclassified to conform to current year presentation.

SOURCE: TVMWD - Finance Department

SCHEDULE 4

Three Valleys Municipal Water District
Operating Expenses by Activity
Last Ten Fiscal Years

Fiscal Year	Water Purchases[1]	Water Treatment and Distribution	Water Use and Connection	General and Administration	Depreciation	Total Operating Expenses
2026	$ 67,511,266	$ 5,545,076	$ 8,514,984	$ 6,957,416	$ 1,959,257	**$ 90,487,999**
2025	57,599,095	5,472,724	7,821,535	6,682,369	1,859,268	**79,434,991**
2024	49,740,108	4,401,111	6,974,602	6,092,886	1,793,639	**69,002,346**
2023	50,769,814	3,628,150	6,443,344	5,269,071	1,677,309	**67,787,688**
2022	64,350,362	3,322,872	5,762,759	4,120,212	1,651,010	**79,207,215**
2021	64,978,664	3,565,287	5,136,217	5,055,671	1,621,166	**80,357,005**
2020	58,056,004	3,167,888	4,754,664	4,444,970	1,551,136	**71,974,662**
2019	55,670,169	2,848,109	4,720,544	4,321,058	1,521,811	**69,081,691**
2018	52,987,129	2,891,079	4,887,541	3,928,897	1,578,054	**66,272,700**
2017	52,807,504	2,891,120	5,490,812	3,639,407	1,907,758	**66,736,601**



[1] Water purchases will vary depending upon a variety of external factors beyond TVMWD's control such as rainfall, population growth and supply fluctuations.

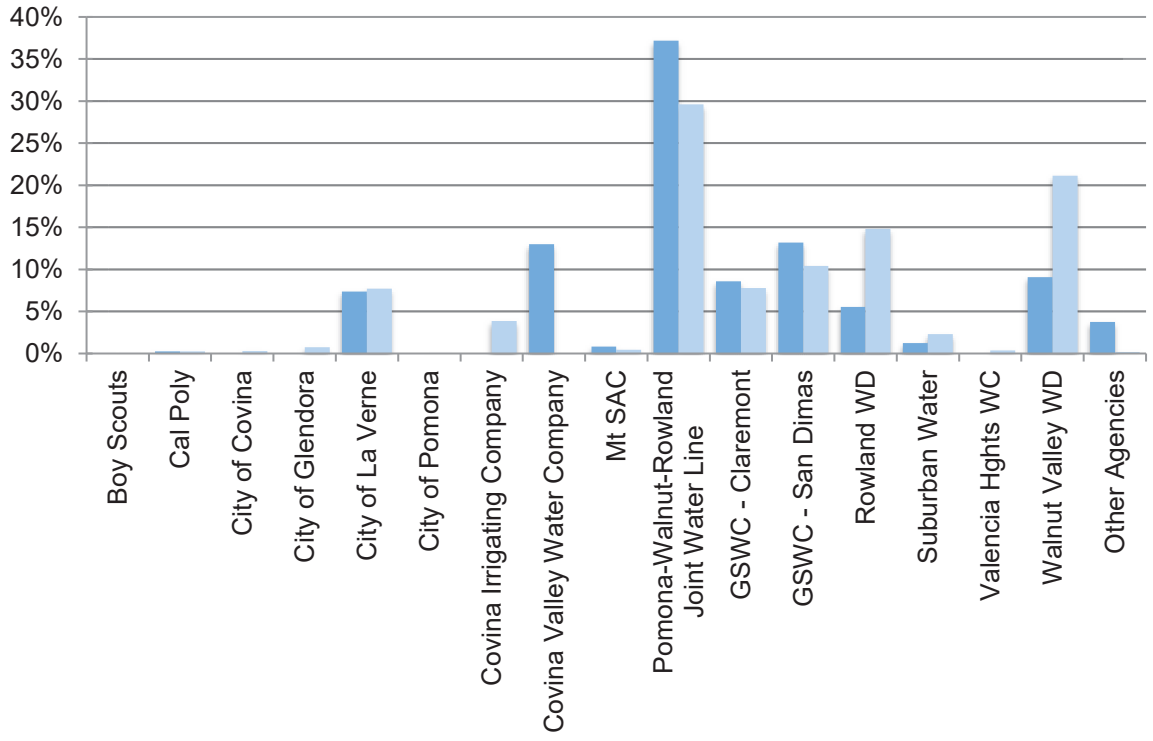
NOTE: Expenses in prior years may be reclassified to conform to current year presentation.

SOURCE: TVMWD - Finance Department

SCHEDULE 5

Three Valleys Municipal Water District
Principal Water Customers Changes in Past Ten Years
Current Fiscal Year and Nine Years Ago

Member Agency	Acre-Feet Sold FY 2026	Percentage of total	Acre-Feet Sold FY 2017	Percentage of total
Boy Scouts of America - Firestone Reservation	19	**0.03%**	21	**0.03%**
California State Polytechnic University, Pomona	151	**0.27%**	161	**0.24%**
City of Covina	15	**0.03%**	198	**0.29%**
City of Glendora	-	**0.00%**	500	**0.74%**
City of La Verne	4,177	**7.35%**	5,220	**7.72%**
City of Pomona	-	**0.00%**	21	**0.03%**
Covina Irrigating Company	-	**0.00%**	2,615	**3.87%**
Covina Valley Water Company	7,375	**12.97%**	-	**0.00%**
Mt. San Antonio College	462	**0.81%**	304	**0.45%**
Pomona-Walnut-Rowland Joint Water Line	21,145	**37.19%**	20,028	**29.63%**
Golden State Water Company - Claremont	4,877	**8.58%**	5,261	**7.78%**
Golden State Water Company - San Dimas	7,493	**13.18%**	7,043	**10.42%**
Rowland Water District	3,144	**5.53%**	10,008	**14.80%**
Suburban Water Systems	699	**1.23%**	1,559	**2.31%**
Valencia Heights Water Company	-	**0.00%**	256	**0.38%**
Walnut Valley Water District	5,157	**9.07%**	14,291	**21.14%**
Other Agencies	2,141	**3.77%**	118	**0.17%**
	56,855	**100.00%**	67,604	**100.00%**

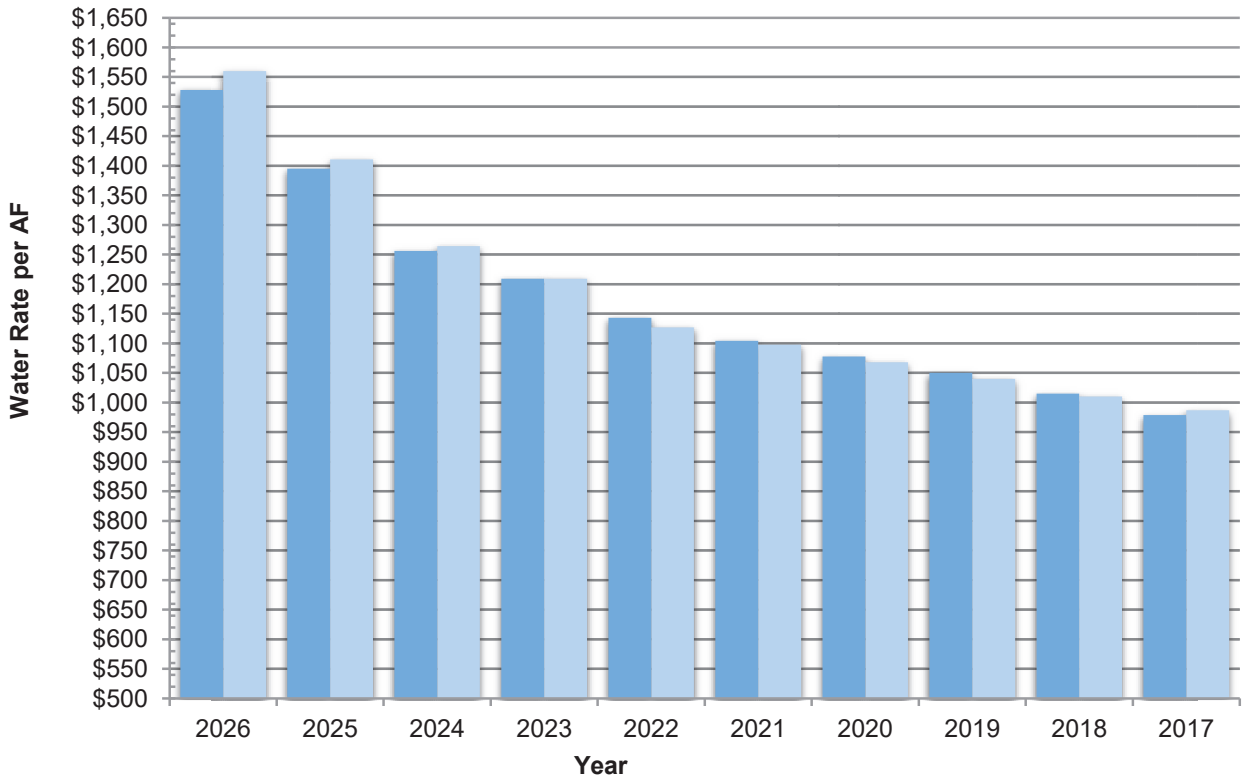


SOURCE: TVMWD - Finance Department

SCHEDULE 6

Three Valleys Municipal Water District
Water Rates for MWD and TVMWD Water Sold
Last Ten Calendar Years

Calendar Year	MWD Water Rate	Surcharge / Discount	TVMWD Water Rate
2026	$ 1,528	$ 32	$ 1,560
2025	1,395	16	$ 1,411
2024	1,256	8	$ 1,264
2023	1,209	-	$ 1,209
2022	1,143	(16)	$ 1,127
2021	1,104	(6)	$ 1,098
2020	1,078	(10)	$ 1,068
2019	1,050	(10)	$ 1,040
2018	1,015	(5)	$ 1,010
2017	979	8	$ 987



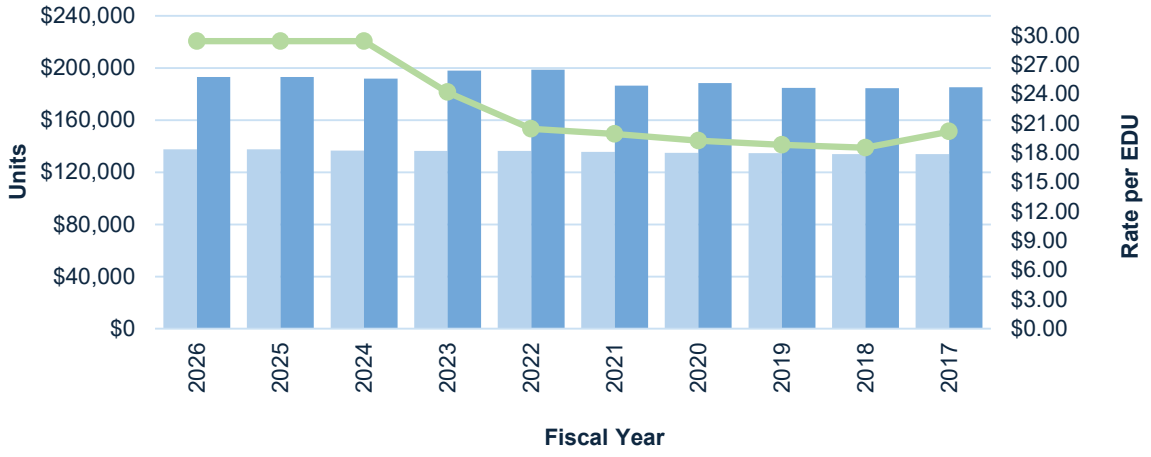
Note: All amounts are per acre foot.

SOURCE: TVMWD - Finance Department

SCHEDULE 7

Three Valleys Municipal Water District
Standby Charge Assessment Per Equivalent Dwelling Unit (EDU)
Last Ten Fiscal Years

Fiscal Year	Parcels[1]	EDUs[2]	Rate per EDU[3]
2026	137,554	192,978	$29.41
2025	137,560	193,020	$29.41
2024	136,519	191,898	$29.41
2023	136,306	198,060	$24.18
2022	136,367	198,835	$20.43
2021	135,607	186,373	$19.90
2020	134,850	188,427	$19.23
2019	134,530	184,693	$18.79
2018	134,019	184,484	$18.51
2017	133,986	185,153	$20.16



[1] All parcels in service area including residential, commercial, vacant and industrial. Excluded parcels are public streets, right-of-ways, easements and public property.

[2] EDUs are assigned to each parcel in proportion to the estimated benefit it receives from the availability of water service. A Single Family Residential parcel, the basic unit for calculating the Assessment, is defined as 1.0 EDU. Other land uses are assigned proportional EDUs.

[3] MWD imposed a Readiness to Serve (RTS) charge on TVMWD to pay for capital improvements at MWD. TVMWD adopted a Standby Charge to pass the RTS charge through, at cost, to property owners within its service area. In the years prior to FY 06/07, the Standby Charge rate per EDU remained unchanged, even though TVMWD did not collect the full amount of its RTS obligation. In FY 06/07, TVMWD raised the rate per EDU to capture the entire cost of the RTS charge, and eliminated a monthly charge it had imposed on member agencies for the difference.

SOURCE: TVMWD - Finance Department

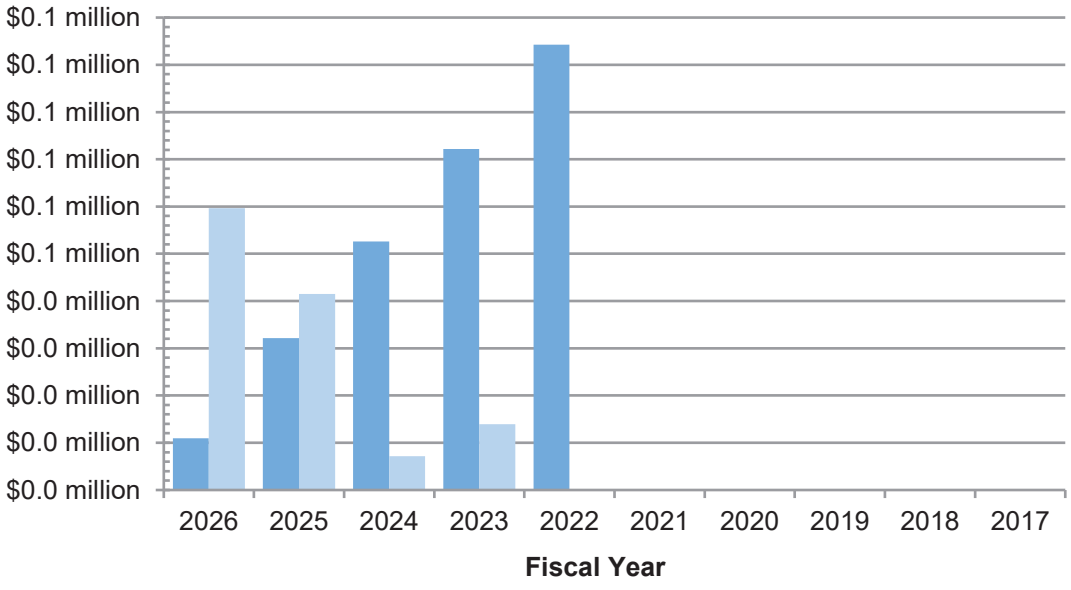
SCHEDULE 8

Three Valleys Municipal Water District

Ratio of Outstanding Debt

Last Ten Fiscal Years

Fiscal Year	Lease Payable	Subscriptions Payable	Per Capita	Outstanding Debt as a Share of Personal Income
2026	$ 10,942	$ 59,682	$ 0.14	0.00%
2025	32,183	41,468	0.14	0.00%
2024	52,591	7,176	0.12	0.00%
2023	72,201	13,916	0.17	0.00%
2022	94,251	-	0.18	0.00%
2021	-	-	-	0.00%
2020	-	-	-	0.00%
2019	-	-	-	0.00%
2018	-	-	-	0.00%
2017	-	-	-	0.00%

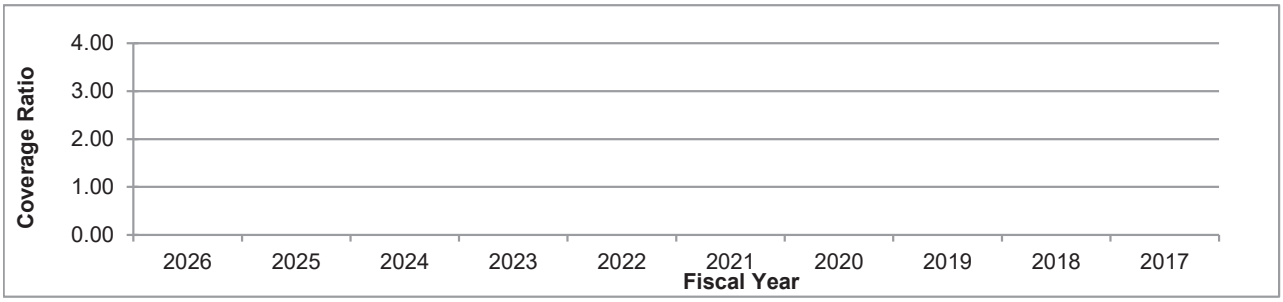


SOURCE: TVMWD - Finance Department

SCHEDULE 9

Three Valleys Municipal Water District
Debt Coverage
Last Ten Fiscal Years

Fiscal Year	Revenues[1]	Expenses[2]	Net Available Revenue	Debt Service		Total	Coverage Ratio[3]
				Principal	Interest		
2026	$ 95,085,828	$ 89,490,384	$ 5,595,444	$ -	$ -	$ -	0.00
2025	80,087,135	77,575,723	2,511,412	-	-	-	0.00
2024	68,309,489	67,208,707	1,100,782	-	-	-	0.00
2023	66,799,756	66,110,379	689,377	-	-	-	0.00
2022	80,442,791	77,556,205	2,886,586	-	-	-	0.00
2021	81,402,319	78,735,839	2,666,480	-	-	-	0.00
2020	72,215,790	70,423,525	1,792,265	-	-	-	0.00
2019	70,182,603	67,559,880	2,622,723	-	-	-	0.00
2018	66,505,460	64,694,646	1,810,814	-	-	-	0.00
2017	67,243,154	64,828,844	2,414,310	-	-	-	0.00



Fiscal Year	Unencumbered Cash and Cash Equivalents	Debt Service		Total	Coverage Ratio[3]
		Principal	Interest		
2026	$ 13,116,940	$ -	$ -	$ -	**0.00**
2025	9,747,426	-	-	-	**0.00**
2024	8,422,719	-	-	-	**0.00**
2023	7,698,243	-	-	-	**0.00**
2022	4,687,799	-	-	-	**0.00**
2021	3,852,001	-	-	-	**0.00**
2020	1,568,103	-	-	-	**0.00**
2019	3,968,050	-	-	-	**0.00**
2018	1,803,767	-	-	-	**0.00**
2017	5,068,989	-	-	-	**0.00**

[1] Revenues include operating, noncapital subsidies, and non-operating revenues.

[2] Expenses include operating and non-operating expenses less depreciation, amortization and interest.

[3] Bond covenant debt coverage ratio of 1.15 is now 0 because debt has been fully repaid.

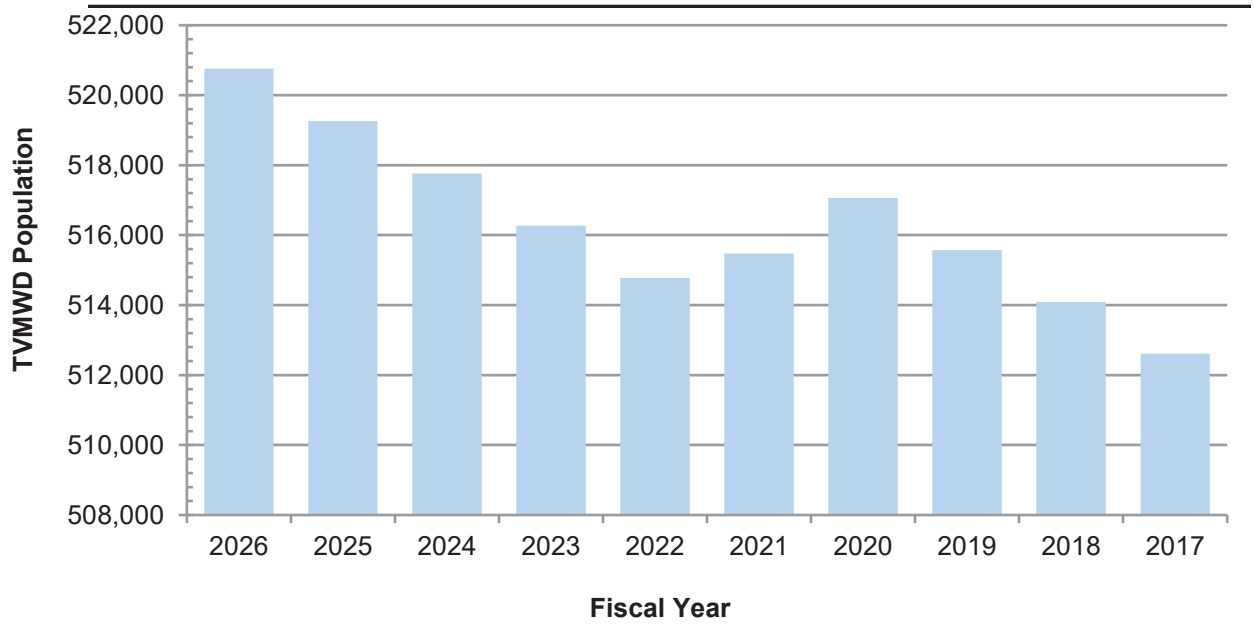
NOTE: Revenues and expenses in prior years may be reclassified to conform to current year presentation.

SOURCE: TVMWD - Finance Department

SCHEDULE 10

Three Valleys Municipal Water District
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	TVMWD Population Estimate[1]	County of Los Angeles			
		Unemployment Rate	Population	Personal Income (in thousands)	Personal Income per Capita
2026	520,758	5.7%	9,800,000	569,225,988	55,539
2025	519,256	5.7%	9,700,000	579,070,181	56,500
2024	517,759	5.4%	9,800,000	589,084,620	57,477
2023	516,266	6.4%	9,860,000	599,272,248	58,471
2022	514,778	6.4%	10,080,000	609,636,061	59,482
2021	515,477	9.3%	10,382,000	620,179,106	60,511
2020	517,066	13.6%	10,382,000	630,904,482	61,557
2019	515,575	4.4%	10,328,000	619,749,000	60,469
2018	514,089	4.6%	10,278,000	602,632,000	58,818
2017	512,607	4.7%	10,215,000	585,515,000	57,168



[1] Population estimate is based on TVMWD's population from the 2023 Redistricting data.

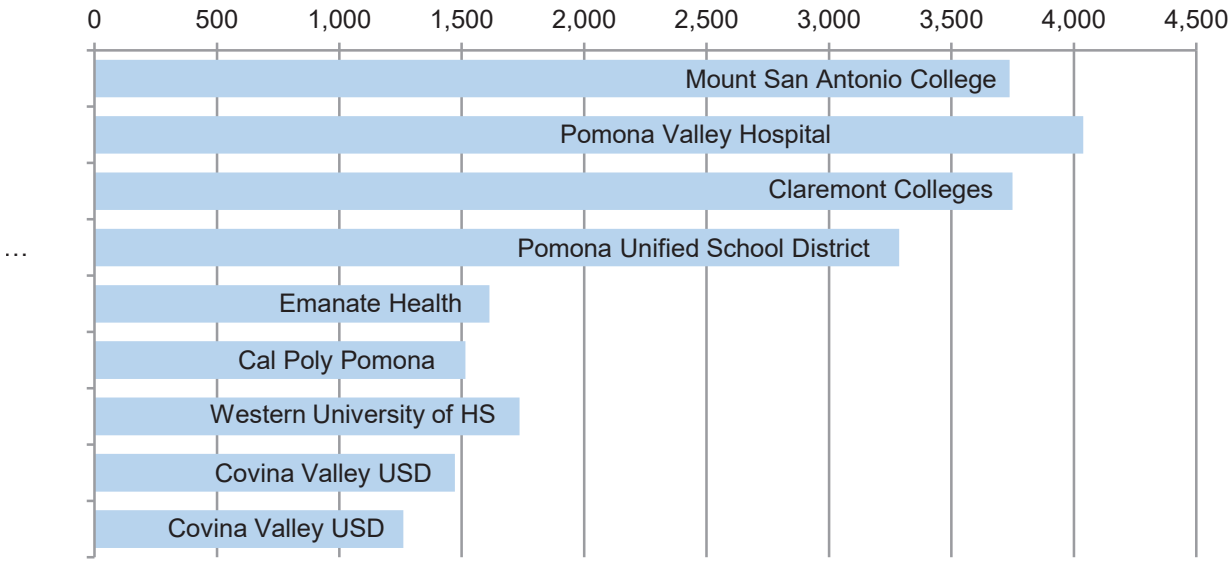
NOTE: Certain economic indicators such as unemployment rate and personal income are not calculated separately for TVMWD. Therefore, TVMWD has chosen to use the County of Los Angeles data, which is representative of the conditions and experiences of TVMWD.

SOURCES: LAEDC 2026 Economic Forecast and Industry Outlook

SCHEDULE 11

Three Valleys Municipal Water District
Principal Employers Changes in Past Ten Years
Calendar Year 2025

Employer	Number of Employees FY 2025	Percentage of Total Employment	Number of Employees FY 2017	Percentage of Total Employment
Mount San Antonio College	3,737	1.9%	3,103	1.6%
Pomona Valley Hospital	4,038	2.1%	3,000	1.5%
Claremont Colleges	3,750	1.9%	3,600	1.8%
Pomona Unified School District	3,286	1.7%	2,926	1.5%
Emanate Health - Queen of the Valley	1,613	0.8%	N/A	
Cal State Polytechnic University Pomona	1,515	0.8%	2,612	1.3%
Western University of Health Sciences	1,736	0.9%	1,002	0.5%
Covina Valley Unified School District	1,472	0.8%	1,882	1.0%
West Covina Unified School District	1,261	0.6%	1,466	0.8%
Casa Colina Hospital and Centers	1,150	0.6%	N/A	
Citrus Community College District	945	0.5%	762	0.4%



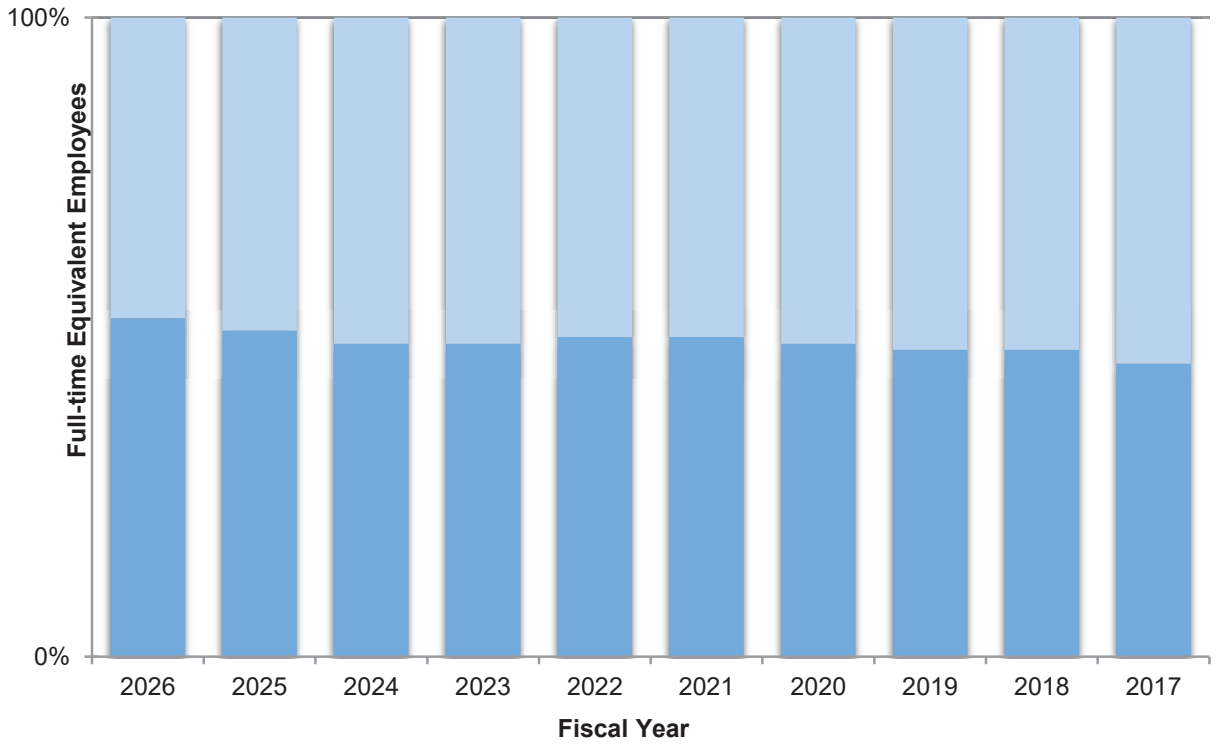
NOTE: The percentage of total employment is based on an estimate of 195,000 jobs in TVMWD's area.

SOURCE: City websites served by TVMWD

SCHEDULE 12

Three Valleys Municipal Water District
Personnel Trends
Last Ten Fiscal Years

Fiscal Year	Full-time Equivalent Employees by Department		
	Administration	Operations	TOTAL
2026	13.50	12.00	25.50
2025	12.50	12.00	24.50
2024	11.50	12.00	23.50
2023	11.50	12.00	23.50
2022	12.00	12.00	24.00
2021	12.00	12.00	24.00
2020	11.50	12.00	23.50
2019	12.00	13.00	25.00
2018	12.00	13.00	25.00
2017	11.00	13.00	24.00

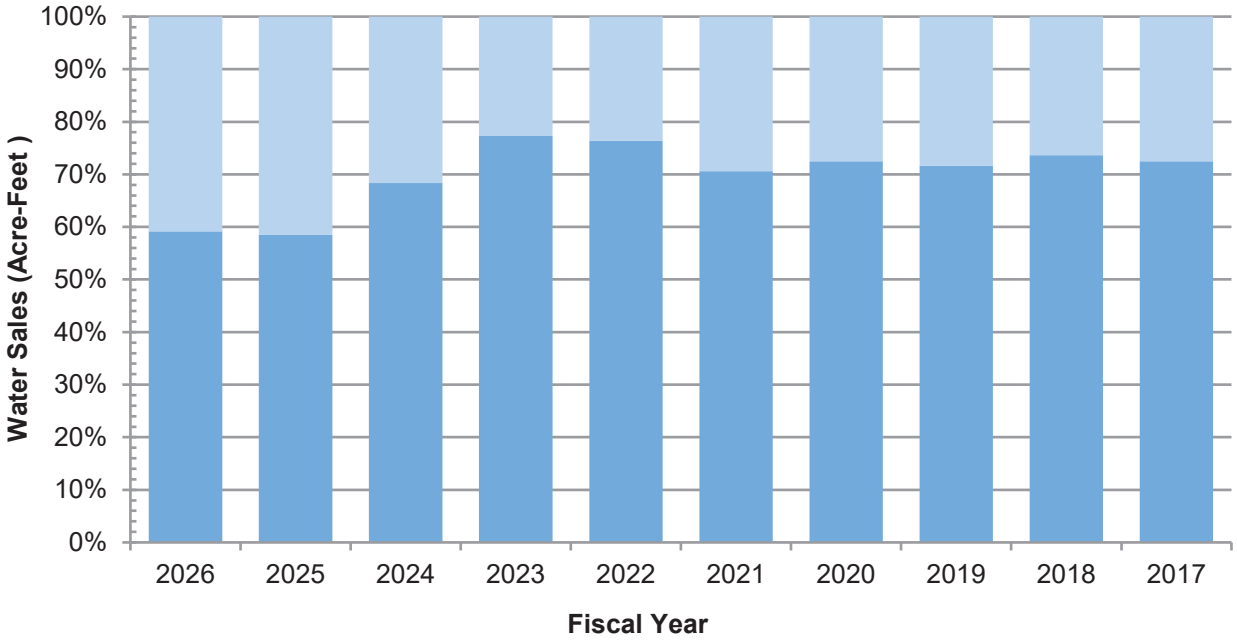


SOURCE: TVMWD - Finance Department

SCHEDULE 13

Three Valleys Municipal Water District
Water Sales in Acre-Feet
Last Ten Fiscal Years

Fiscal Year	Total MWD acre-feet sold	Total Miramar acre-feet sold	Total acre-feet sold
2026	32,627	22,505	**55,132**
2025	30,034	21,328	**51,362**
2024	33,180	15,373	**48,553**
2023	37,471	11,014	**48,486**
2022	52,450	16,233	**68,683**
2021	50,394	20,989	**71,383**
2020	46,539	17,660	**64,199**
2019	45,098	17,865	**62,963**
2018	45,186	16,191	**61,377**
2017	49,013	18,591	**67,604**



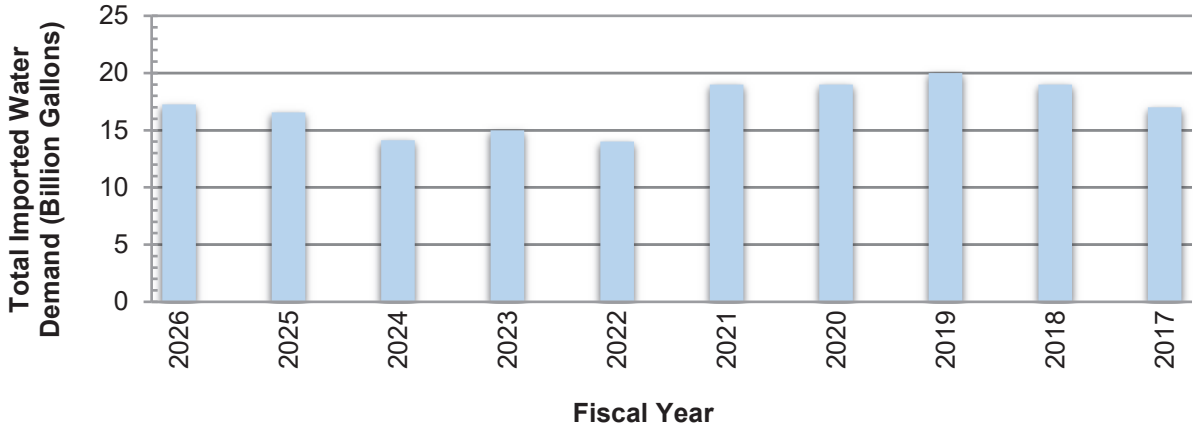
Note: Water Sales will vary depending upon a variety of external factors beyond TVMWD's control such as rainfall, population growth and supply fluctuations.

SOURCE: TVMWD - Finance Department

SCHEDULE 14

Three Valleys Municipal Water District
Miscellaneous Operating Statistics
Last Ten Fiscal Years

	FISCAL YEAR									
	2026	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**
TVMWD's SERVICE AREA:										
Number of member agencies	13	13	13	13	13	13	13	13	13	13
Number of cities/communities	16	16	16	16	16	16	16	16	16	16
Approximate Area (in square miles)	133	133	133	133	133	133	133	133	133	133
Number of connections (imported)	20	20	20	20	20	20	20	20	20	20
System capacity										
Imported (Acre-feet)	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Imported (Billion gallons)	26	26	26	26	26	26	26	26	26	26
Water Demand										
Imported (Acre-feet)	52,927	50,779	43,306	45,109	43,052	58,852	62,998	61,994	59,488	51,660
Imported (Billion gallons)	**17**	**17**	**14**	**15**	**14**	**19**	**19**	**20**	**19**	**17**
Total water demand	52,927	50,779	43,306	45,109	43,052	58,852	62,998	61,994	59,488	51,660



	FISCAL YEAR									
	2026	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**
MIRAMAR WATER TREATMENT PLANT AND PIPELINES:										
Length of pipeline (in miles)	10	10	10	10	10	10	10	10	10	10
Annual production (Acre-feet)	15,133	11,024	15,133	11,024	19,017	19,017	17,660	17,865	16,191	18,591
Annual production (billion gallons)	5	4	5	4	6	6	5	6	5	6
Number of connections	13	13	13	13	13	13	13	13	13	13
Hydroelectric Facilities										
Number of generating stations	5	5	5	5	5	5	5	5	5	5

Note: Service area demands are met by MWD and the Miramar Water Treatment Plant and Pipelines.

SOURCE: TVMWD - Finance Department

ACRONYMS AND ABBREVIATIONS

- ACFR – Annual Comprehensive Financial Report
- ACWA/JPIA – Association of California Water Agencies /Joint Power Insurance Authority
- AF – Acre-Feet
- AFY – Acre-Feet per Year
- CalPERS – California Public Employees Retirement System
- CAMP – California Asset Management Program
- County – Los Angeles County
- DWR – Department of Water Resources
- EDU – Equivalent Dwelling Unit
- FY – Fiscal Year
- GASB – Governmental Accounting Standards Board
- GCP – Gross County Product
- GFOA – Government Finance Officers Association
- GPM – Gallons per Minute
- GSWC – Golden State Water Company
- LACFCD – Los Angeles County Flood Control District
- LAEDC – Los Angeles County Economic Development Corporation
- LAIF – Local Agency Investment Fund
- MWD – Metropolitan Water District of Southern California
- NRSROs – Nationally Recognized Statistical Rating Organizations
- OPEB – Other Postemployment Benefits
- PERL – Public Employees' Retirement Law
- RTS – Readiness-to-Serve
- S&P – Standard & Poor's
- SCE – Southern California Edison
- SDLF – Special District Leadership Foundation
- SEC – Securities and Exchange Commission
- SGV-COG –San Gabriel Valley Council of Governments
- SGVMWD –San Gabriel Valley Municipal Water District
- SWP – State Water Project
- TVMWD – Three Valleys Municipal Water District

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THREE VALLEYS MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: FY 2026/27 Reserve Levels and Allocation

Staff Recommendation

Staff recommends that the Board of Directors approve the allocation of $12,265,648 in cash and investments to the District's unrestricted reserve categories for FY 2026/27, as presented in this report, in accordance with the District's Reserve Policy.

Discussion

In February 2025, the Board adopted Resolution 25-02-998, establishing the District's reserve policy. The policy establishes five unrestricted reserve categories: Operating, Emergency, Capital Improvement and Replacement (Pay-go), Major Capital, and Revenue Stabilization. The minimum, target, and maximum reserve funding levels are recalculated annually based on factors that change from year to year, including the operating expense budget net of imported water and pass-through costs, the net replacement value of capital assets, planned capital expenditures, and projected water-sales shortages. Changes in these funding levels do not constitute amendments to the Reserve Policy but rather reflect the application of the existing policy to updated financial and operating information. The following reserve funding levels were calculated in accordance with the District's Reserve Policy using the adopted FY 2026/27 Budget.

Reserve Category	FY27 Minimum	FY27 Target	FY27 Maximum
Operating Reserve	$3,922,877	$5,204,795	$8,409,590
Emergency Reserve	$1,548,128	$2,064,171	$2,752,228
Pay-go Reserve	$4,115,000	$10,585,000	$10,585,000
Major Capital Reserve	$0	$0	$0
Revenue Stabilization Reserve	$2,679,643	$4,019,465	$4,019,465
Total	**$12,265,648**	**$21,873,430**	**$25,766,282**

Note: The Major Capital Reserve funding levels are $0 because no qualifying major capital projects are currently identified under the District's Reserve Policy.

At June 30, 2026, the District held $13,140,490 in cash and investments at book value. The following reconciliation identifies amounts available for FY 2026/27 reserve designation after the Planning & Resources carryforward and OPEB Section 115 contribution.

Cash Reconciliation	Amount
Cash and investments at June 30, 2026 (book value)	$13,140,490
Less: OPEB Section 115 contribution (approved October 21, 2026)	($500,000)
Less: Planning & Resources carryforward	($156,709)
Cash and investments available for FY27 reserve designation	$12,483,781
FY 2026/27 aggregate reserve minimum	($12,265,648)
Amount above FY 2026/27 aggregate minimum	$218,133

The resulting $12,483,781 is sufficient to fund the District's Board-designated reserves at the FY 2026/27 aggregate minimum of $12,265,648. Given available cash and investments, staff recommends funding each reserve category at its minimum level, leaving $218,133 available for future Board designation.

Reserve funding levels will be recalculated annually in conjunction with the District's budget process and presented to the Board as part of the annual budget. Following fiscal year-end, proposed reserve allocations will be presented to the Board for approval based on available cash and investments.

Fiscal Impact

Approval of the recommended action will designate $12,265,648 of the District's existing cash and investments among its Board-designated reserve categories. The action does not authorize additional expenditures or change the District's total cash and investment balances. Reserve designations are not operating expenditures and do not require additional budget appropriations.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 – Accountability

Attachment(s)

None

Meeting History

Board of Directors Meeting, October 21, 2026 – Board approved a $500,000 contribution to the District's OPEB Section 115 trust.

NA/EG

THREE VALLEYS
MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Approve Revised Job Classification - Control Systems Analyst

Staff Recommendation

Staff recommends that the Board of Directors approve the revised job classification, changing the position title from SCADA Electrical Technician to Control Systems Analyst, and updating its reporting structure to the Information Technology Director to better align the position with the District's operational technology, SCADA programming, and control systems needs.

Discussion

As part of the District's organizational restructuring and succession planning efforts, the Board previously approved the establishment of a SCADA Electrical Technician position to address emerging operational technology (OT), cybersecurity, and infrastructure needs.

The position was intended to provide dedicated technical support for the District's Supervisory Control and Data Acquisition (SCADA) systems and related operational infrastructure, strengthening system reliability, internal technical capabilities, and long-term operational continuity.

Through the recruitment process, staff identified that the title and job description for the SCADA Electrical Technician position placed significant emphasis on electrical maintenance, instrumentation, and field-based technical work. As a result, the position tended to attract candidates with primarily electrical backgrounds rather than individuals with the specialized programming and control systems experience needed by the District.

While electrical and instrumentation knowledge remains valuable, staff has determined that the District's greater need is for an individual with expertise in SCADA programming,

programmable logic controllers (PLCs), systems integration, industrial communications, troubleshooting, and control systems optimization.

To better align the classification with these operational requirements, staff proposes changing the position title to Control Systems Analyst and revising the job description to emphasize the technical and analytical responsibilities of the position.

The proposed revisions place greater emphasis on:

- SCADA and PLC programming, configuration, and troubleshooting.
- Control systems analysis, integration, and optimization.
- Industrial communication networks and connectivity between operational systems.
- Development, modification, and improvement of automated control processes.
- Technical support for system reliability, cybersecurity, and operational continuity.
- Coordination with Operations and Information Technology staff to support the District's evolving OT infrastructure.

The revised classification reduces the emphasis on traditional electrical installation and maintenance responsibilities while retaining the technical knowledge necessary to understand and support the District's instrumentation and control systems.

The proposed title of Control Systems Analyst more accurately reflects the level of technical analysis, programming, independent problem-solving, and systems integration expected of the position. It is also intended to improve recruitment by attracting candidates whose professional experience more closely aligns with the District's operational needs.

In addition to the proposed classification revisions, staff recommends updating the position's reporting structure from Operations to the Information Technology Director. This change better aligns the position with the District's technical infrastructure, cybersecurity initiatives, and systems integration needs. Given the increased emphasis on programming, automation, and network connectivity, reporting through Information Technology will provide more direct technical oversight while maintaining close coordination with Operations to ensure the reliability and functionality of the District's control systems.

The proposed changes do not represent the creation of an additional position or a change in salary range. Rather, it is a refinement of the previously approved classification to ensure that the District recruits for the appropriate technical skill set and effectively addresses its long-term SCADA and OT requirements.

Fiscal Impact

None

Environmental Impact
None

Strategic Plan Objective(s)
2.1 – Financial Stability

Attachment(s)
Exhibit A – Job Classification- Control Systems Analyst
Exhibit B – Updated Salary Schedule
Exhibit C – Updated Organizational Chart

Meeting History
Board of Directors Meeting, February 4, 2026, Action Item

NA/VR

Job Classification

Title: Control System Analyst
FLSA Status: Non-Exempt
Job Code: 130

POSITION OVERVIEW

Under general supervision of the Information Technology Director, the ~~SCADA Electrical Technician~~Control Systems Analyst analyzes, designs, develops, programs, integrates, and enhances the District's Supervisory Control and Data Acquisition (SCADA), Programmable Logic Controller (PLC), Human-Machine Interface (HMI), Industrial Control System (ICS), and related Operational Technology (OT) systems.~~performs skilled technical support in the installation, maintenance, and troubleshooting of the District's Supervisory Control and Data Acquisition (SCADA) systems, Programmable Logic Controllers (PLCs), electrical control equipment, and Operational Technology (OT) network infrastructure~~. The position prioritizes process automation programming and control system reliability, followed by OT communications and network performance, and supports cybersecurity across the control environment.

This position exercises independent technical judgement within District policies and approved project requirements and works closely with the Operations department, including the Instrumentation/Electrical System Operator (IESO), Operations Managers, and ~~field~~ Operations staff to ensure reliable performance of the District's water system infrastructure, including water treatment plants, pipeline transmission systems, hydroelectric facilities, and related systems. The Analyst coordinates with Engineering, consultants, and systems integrators; and provides ongoing troubleshooting and technical support. Operations retains responsibility for treatment and operating decisions; the Analyst coordinates control changes, testing, and implementation with Operations and the Information Technology Director.

OVERSIGHT

Supervision Received: Reports to the ~~Operations Manager(s)~~Information Technology Director.

Supervision Given: ~~More experienced staff may exercise functional and technical supervision over less experienced operations staff.~~None

ESSENTIAL FUNCTIONS

SCADA & Automation Systems

- Designs, develops, programs, integrates, and enhances SCADA, PLC, HMI, and ICS applications and associated hardware, software, and field interfaces to meet District operational, reliability, and security requirements.
- Analyzes treatment and distribution processes with Operations; develops functional requirements, control narratives, input/output (I/O) lists, operating sequences, and fail-safe responses for new and modified automation.
- Develops, modifies, debugs, and documents PLC control logic using ladder logic, function block, structured text, or other languages supported by District platforms; implements control sequences, analog scaling, and setpoints as applicable.
- Designs and develops HMI displays, operator controls, equipment status screens, trends, alarm logic, notifications, and paging applications; works with Operations to improve usability and prioritize actionable alarms.
- Develops and integrates process data acquisition, tags, communications drivers, historians, databases, reports, and approved application interfaces; validates data quality, timestamps, scaling, and consistency across systems.
- Reviews and modifies programs and configurations developed by contractors; verifies conformance with District programming standards, functional requirements, documentation, and cybersecurity practices.
- Analyzes system performance, process trends, and recurring faults; identifies root causes and develops improvements to control logic, availability, redundancy, and recovery. Resolves complex application, firmware, hardware, and integration problems.
- Plans and executes controlled software, firmware, and application upgrades; evaluates compatibility, tests changes before deployment where practicable, and documents approvals, backups, rollback procedures, and post-change verification with IT and Operations.
- Develops and validates backup and restoration procedures for PLC programs, HMI/SCADA applications, historians, and device configurations; maintains recoverable versions and participates in restoration and disaster recovery exercises.~~Designs, configures, installs, and maintains SCADA, PLC, and DCS systems.~~
- ~~Develops and modifies automation controls, including logic updates and HMI enhancements.~~
- ~~Troubleshoots and resolves SCADA-related software, firmware, and hardware issues.~~
- ~~Performs software and firmware upgrades on SCADA, PLC, and other OT-connected devices.~~
- ~~Monitors SCADA data for anomalies; implements system updates and improvements.~~
- ~~Analyzes process requirements and end-user needs.~~
- ~~Consults with Operations staff to identify and implement improvements to process controls by modifying existing SCADA, Human Machine Interface (HMI), and PLC programs. Reviews and modifies code written by contractors.~~
- ~~Coordinates with Information Technology staff to implement and enforce cybersecurity measures to safeguard SCADA systems and critical infrastructure.~~
- ~~Configures and maintains alarm and paging programs as needed.~~
- ~~Maintains backup and recovery protocols for SCADA and PLC systems.~~

Communication & Network Systems

- Analyzes, designs, configures, and improves OT local area and wide area networks (LAN/WAN), including managed switches, routers, industrial Ethernet, telemetry, and wired and wireless links connecting District facilities.
- Develops IP addressing and connectivity plans using TCP/IP fundamentals, including subnet masks, default gateways, routing, ports, DNS, and network time services; coordinates address assignments and network changes with IT.
- Designs and supports reliable radio, cellular, fiber-optic, and other remote communication links; evaluates bandwidth, latency, availability, signal quality, redundancy, and compatibility with process control requirements.
- Configures and troubleshoots industrial communication protocols and interfaces, such as Modbus TCP/RTU, EtherNet/IP, and OPC, as used by the District; validates data exchange among PLCs, HMIs, SCADA, and field devices.
- Configures and supports Windows-based OT workstations and servers with IT; applies basic Windows operating system knowledge to services, event logs, device drivers, network settings, file permissions, approved software, and application dependencies.
- Supports OT cybersecurity under the Information Technology Director's direction by implementing approved network segmentation, firewall rules, secure remote access, least-privilege access, system hardening, logging, and configuration controls in coordination with IT and Operations.
- Assists with OT asset inventories, vulnerability and patch assessments, vendor access reviews, and remediation tracking; evaluates changes for operational compatibility and applies District-approved practices informed by NIST, CISA, and AWWA guidance.
- Analyzes abnormal network and system activity with IT; supports investigation, evidence preservation, containment planning, and recovery while coordinating potential process impacts with Operations.

- ~~Maintains and troubleshoots OT network infrastructure including routers, switches, and telemetry.~~
- ~~Supports and maintains wireless/radio systems and remote communication links.~~
- ~~Diagnoses and repairs cable, signal, and communication configuration problems.~~
- ~~Implement and support secure communication protocols in alignment with NIST, AWWA, or CISA recommendations and standards.~~

Electrical & Instrumentation Maintenance

- Analyzes electrical and instrumentation requirements for automation projects; develops control interface requirements, I/O assignments, signal specifications, and proposed improvements with Engineering, Operations, and the IESO.

- Tests, troubleshoots, and calibrates industrial electrical and instrumentation systems.
- Evaluates the interaction of instruments, analyzers, PLC I/O, variable frequency drives (VFDs), relays, control panels, and process equipment; diagnoses system-level faults and develops corrective control or configuration changes.

- ~~Performs preventive and corrective maintenance on VFDs, power circuits, relays, and control panels.~~
- Reviews electrical drawings, wiring diagrams, process and instrumentation diagrams, and contractor submittals for control system compatibility; verifies field signals and functional performance during commissioning.

- Installs and services electrical infrastructure such as conduits, wiring, and control devices.
- Uses appropriate test equipment and software for assigned diagnostic and verification work. Performs electrical and instrumentation tasks only within demonstrated qualifications and authorization, including work involving 12 VDC through 480 VAC systems, and follows District electrical safety, lockout/tagout, and personal protective equipment requirements.

- ~~Safely operates within 12VDC to 480VAC systems and comply with electrical safety standards.~~
- ~~Utilizes test equipment and software tools to diagnose and optimize system performance.~~

~~**Communication & Network Systems**~~

- ~~Maintains and troubleshoots OT network infrastructure including routers, switches, and telemetry.~~
- ~~Supports and maintains wireless/radio systems and remote communication links.~~
- ~~Diagnoses and repairs cable, signal, and communication configuration problems.~~
- ~~Implement and support secure communication protocols in alignment with NIST, AWWA, or CISA recommendations and standards.~~

Documentation & Support

- Develops and maintains control narratives, programming standards, SOPs, network and system diagrams, I/O lists, configuration baselines, change records, recovery procedures, technical specifications, and as-built documentation.

- ~~Creates and maintains documentation: SOPs, diagrams, specifications, logs, and reports.~~

- Provides advanced technical support to Operations and maintenance staff; analyzes requests and translates operational issues into documented requirements, corrective actions, and system enhancements.
- ~~Provides training and technical support~~Develops training material and trains Operations staff in HMI functions, alarms, trends, new control features, and new operational processes. ~~to field operators and maintenance staff.~~
- Documents system access requirements and cybersecurity configurations with IT; maintains inventories, software license and support information, vendor documentation, and technical records.
- Prepares clear technical reports, recommendations, and project updates for the Information Technology Director and affected departments; explains operational impacts and technical alternatives to varied audiences.
- Participates in planning and design reviews for new or upgraded control systems.
- ~~Coordinates with IT on cybersecurity, system access, and integration efforts.~~

Project Participation & Continuous Improvement

- Leads assigned control system analyses, programming, integration, and improvement projects; develops scope, technical requirements, schedules, resource estimates, and implementation plans with IT, Operations, and Engineering.
- ~~Participates in construction, engineering, and SCADA integration projects.~~
- Develops and reviews specifications, drawings, and contractor submittals for SCADA, automation, communications, and instrumentation projects; evaluates solutions for interoperability, security, maintainability, lifecycle cost, and vendor support.
- Develops and executes factory and site acceptance test plans, functional and failure-response tests, commissioning procedures, and startup verification; documents deficiencies and coordinates resolution before acceptance.
- ~~Performs factory acceptance testing, commissioning, and system startups.~~
- Coordinates consultants and systems integrators, reviews deliverables and code, tracks project risks and progress, and verifies completed work against approved requirements.
- Evaluates vendor software/hardware for system compatibility and performance.
- Recommends system modernization, lifecycle replacement, and resilience improvements; evaluates emerging technology and maintains technical knowledge through training, publications, and professional associations.
- ~~Maintains up-to-date technical knowledge through trainings, publications, and associations.~~

Emergency Response & General Operations

- Responds to control system failures, communication outages, alarms, and operational emergencies, including after-hours remote or field support as required; coordinates response priorities with the Information Technology Director, Chief Operations Officer, and Operations staff.
- ~~Responds to equipment failures, and operational emergencies.~~
- Analyzes failures affecting water treatment, transmission, and hydroelectric control systems; develops recovery actions, restores approved configurations, and supports Operations in verifying safe system functionality.
- ~~Assists with hydroelectric and transmission system monitoring and repair.~~
- Supports cybersecurity incident response and recovery with IT and Operations; documents events, preserves relevant records, and recommends corrective measures following incidents or outages.
- Maintains compliance with all District policies, ~~and~~ OSHA requirements, and applicable safety protocols.
- Performs related duties as assigned.

QUALIFICATION REQUIREMENTS

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the background, knowledge, skill or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Knowledge of:

- Principles and methods of process analysis, automation design, systems integration, and real-time control of water treatment, transmission, and hydroelectric facilities.
- Principles and techniques of SCADA and industrial control systems.~~Principles and techniques of SCADA and industrial control systems.~~
- SCADA/DCS and HMI development, including AVEVA (Wonderware) or comparable platforms; alarm management, historian configuration, data acquisition, basic relational database concepts, and reporting.
- Programmable Logic Controllers (PLC) and Human-Machine Interface (HMI) programming theory for testing, troubleshooting and repairs of PLC and HMI components. and highway systems.

- Software development, testing, configuration and change management, version control, backup and recovery, and technology lifecycle planning in operational environments.
- Industrial networks, LAN/WAN architecture, TCP/IP, IP addressing and subnetting, switching, routing fundamentals, ports, DNS, network time synchronization, and applicable industrial protocols.~~Theory, principles, hardware, testing equipment and procedures common to the repair and maintenance of electronic devices and electrical systems.~~
- ~~Operational characteristics of telemetry equipment, meters, controls, treatment plant instruments, and other electrical/electronic equipment.~~Industrial networking and communication protocols.
- ~~Programmable Logic Controllers (PLC) and Human-Machine Interface (HMI) programming theory for testing, troubleshooting and repairs of PLC and HMI components and highway systems.~~Radio, cellular, fiber-optic, and Ethernet communications; network diagnostics, redundancy, and reliable operation of remote telemetry links.
- Methods and techniques used to diagnose operational defects in telemetry systems.
- ~~Hazards involved in working on energized equipment and the proper safety precautions to use Principles of preventive maintenance governing electrical/electronic systems.~~Basic Windows desktop and server operating system functions, services, event logs, permissions, network configuration, application installation, and troubleshooting; common Microsoft business applications.
- ~~Pertinent Federal, State, and local laws and regulations, including electrical codes.~~ OT cybersecurity principles, including segmentation, least privilege, secure remote access, hardening, logging, vulnerability and patch management, and incident response; relevant NIST, CISA, and AWWA guidance.
- ~~Instrumentation calibration and adjustment procedures.~~Cybersecurity standards for critical infrastructure (e.g., NIST, CISA).
- Industrial electrical and instrumentation principles; VFDs, control and signal circuits, instrument calibration, flow/pressure/level measurement, chemical analyzers, and interpretation of schematics and wiring diagrams.
- Theory, principles, hardware, testing equipment and procedures common to the repair and maintenance of electronic devices and electrical systems.
- Operational characteristics of telemetry equipment, meters, controls, treatment plant instruments, and other electrical/electronic equipment.~~Operational use of a personal computer and related software including common Microsoft business computer applications such as Word, Excel, Outlook, and the Internet.~~
- ~~Materials, methods, equipment, and procedures for the operation and maintenance of water treatment facilities, transmission systems, hydroelectric facilities, and water quality laboratory.~~Process instrumentation (flow, pressure, level, chemical analyzers).
- ~~Functions and purposes of water purification systems.~~Instrumentation calibration and adjustment procedures.
- ~~Standard principles of and mathematics as related to water purification treatment.~~Electrical systems including VFDs, signal circuits, power circuits.

- ~~Occupational hazards, and standard safety practices.~~Interpretation of technical manuals, schematics, blueprints, and wiring diagrams.
- ~~Principles and procedures of record keeping and basic report preparation techniques.~~Hazards involved in working on energized equipment and the proper safety precautions to use Principles of preventive maintenance governing electrical/electronic systems.
- ~~Process instrumentation (flow, pressure, level, chemical analyzers).~~Pertinent Federal, State, and local laws and regulations, including electrical codes.
- ~~Industrial networking and communication protocols.~~Operational use of a personal computer and related software including common Microsoft business computer applications such as Word, Excel, Outlook, and the Internet.
- Principles and procedures of record keeping and basic report preparation techniques.
- Technical specifications, design and construction document review, acceptance testing, commissioning, project coordination, recordkeeping, and technical report preparation.~~Cybersecurity standards for critical infrastructure (e.g., NIST, CISA).~~
- Materials, methods, equipment, and procedures for the operation and maintenance of water treatment facilities, transmission systems, hydroelectric facilities, and water quality laboratory.
- Functions and purposes of water purification systems.
- Standard principles of and mathematics as related to water purification treatment.~~Electrical systems including VFDs, signal circuits, power circuits.~~
- ~~Interpretation of technical manuals, schematics, blueprints, and wiring diagrams.~~Occupational hazards, and standard safety practices.

Ability to:

- Analyze operational and user requirements and independently develop practical, reliable control system solutions within approved policies and technical standards.
- Design, develop, test, troubleshoot, and document PLC programs, HMI applications, SCADA configurations, communications interfaces, and associated data functions.
- ~~Use control logic software, including Wonderware, to program SCADA system and associated programmable logic controllers (PLCs).~~
- Apply cybersecurity safeguards and change controls while accounting for process safety, equipment compatibility, and service continuity.
- Use electrical and electronic test equipment, hand and power tools, and equipment.
- Operate machinery and equipment utilized in the water treatment facilities, transmission systems, and hydroelectric stations.
- Make routine adjustments to telemetry equipment, motors, pumps and other equipment
- Read and interpret technical manuals, electrical schematics, process and instrumentation diagrams, control narratives, network diagrams, and design specifications.
- ~~Read meters and gauges correctly.~~

- Make necessary documentation and act quickly and competently; maintain records and compile data into written logs and reports.
- Recognize and react to treatment process changes and demands.
- Recognize and troubleshoot mechanical problems.
- Communicate clearly and concisely, both orally and in writing.
- Work effectively with a diversity of individuals, personalities, and organizations.
- Demonstrate initiative, task-orientation and follow-through in the approach to and completion of assignments.
- Comply with District policies and safety requirements.
- Able to respond to urgent after-hours issues, either virtually or in the field when necessary.

EDUCATION AND EXPERIENCE

The ideal Instrumentation/Electrical System Operator SCADA Electrical Technician will possess a combination of education and experience equivalent to:

- Minimum of five (5) years of progressively responsible experience ~~supporting~~ with SCADA, PLCs, ~~or~~ industrial control systems, including demonstrated PLC programming, HMI/SCADA application development, systems integration, and industrial network troubleshooting.
- Completion of the twelfth grade.
- Completion of vocational training or college-level coursework in electrical, instrumentation, computer science, automation, or related fields is preferred.
- ~~Programming experience with SCADA/PLC (supervisory control and data acquisition), preferred.~~
- Av~~e~~iva (Wonderware) software experience and experience supporting OT cybersecurity, historian database, and control systems ~~are~~is ~~s~~ preferred.

PHYSICAL DEMANDS AND WORKING CONDITIONS

Requires the ability to receive, understand, and act upon verbal and written communication from others, and to communicate with others. Requires the ability to distinguish between colors. Requires ability to use hands and fingers to handle or feel objects, tools, or controls; to reach with hands and arms; to sit, stand and climb (e.g., a ladder); and to talk and hear. Must be able to carry, push, pull, reach, and lift equipment and parts up to 55 lbs. and heavier weights with the use of proper assistance.

Work is performed in a combination of office and outdoor field environments. The position requires regular travel to District facilities and project sites and may involve exposure to varying

weather conditions, electrical equipment, mechanical systems, construction sites, and confined operational areas.

Requires working with and handling hazardous chemicals; working in confined spaces; use of respiration equipment and the manual operation of heavy equipment. Valid certification to use and wear a respirator must be obtained from the District's designated occupational physician within twelve months of hire. Requires ability to pass respirator and physical/fit test as well as a background check and drug screening.

Must be able to participate in job-related activities at times other than normal business hours, i.e., evenings and weekends, and at various locations that will require operating a motor vehicle.

CERTIFICATES, LICENSES, AND REGISTRATIONS

Certificates

- Relevant electrical, automation, instrumentation, networking, or cybersecurity certifications, including ISA Certified Control Systems Technician (CCST) or CWEA Electrical/Instrumentation Technologist certification, are~~Electrical certification is~~ desirable.

Licenses

- Must have and maintain a current Class C California driver's license, acceptable driving record, and proof of auto insurance in compliance with the District's Vehicle Insurance Policy standards.

Registrations

- None

This job description has been revised and approved by all levels of management.

Approved by:	Matthew Litchfield
Date last modified:	117/~~9~~7/2026
Date approved:	11/10/2026

I have received, reviewed, and fully understand the job description for the Control System Analyst~~SCADA Electrical Technician~~. I further understand that I am responsible for the satisfactory execution of the essential functions described therein, under any and all conditions as described.

Employee Name (print):_____ Date: _____

Employee Signature: _____

Supervisors Signature: _____ Date: _____

Job classifications are intended to cover or contain a comprehensive listing of activities, duties, or responsibilities that are performed by the incumbent. Classifications are not intended to reflect all duties performed within the job.

Three Valleys Municipal Water District is an Equal Opportunity Employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin.

Job Classification

Title: Control System Analyst
FLSA Status: Non-Exempt
Job Code: 130

POSITION OVERVIEW

Under general supervision of the Information Technology Director, the Control Systems Analyst analyzes, designs, develops, programs, integrates, and enhances the District's Supervisory Control and Data Acquisition (SCADA), Programmable Logic Controller (PLC), Human-Machine Interface (HMI), Industrial Control System (ICS), and related Operational Technology (OT) systems.. The position prioritizes process automation programming and control system reliability, followed by OT communications and network performance, and supports cybersecurity across the control environment.

This position exercises independent technical judgement within District policies and approved project requirements and works closely with the Operations department, including the Instrumentation/Electrical System Operator (IESO), Operations Managers, and Operations staff to ensure reliable performance of the District's water system infrastructure, including water treatment plants, pipeline transmission systems, hydroelectric facilities, and related systems. The Analyst coordinates with Engineering, consultants, and systems integrators; and provides ongoing troubleshooting and technical support. Operations retains responsibility for treatment and operating decisions; the Analyst coordinates control changes, testing, and implementation with Operations and the Information Technology Director.

OVERSIGHT

Supervision Received: Reports to the Information Technology Director.

Supervision Given: None

ESSENTIAL FUNCTIONS

SCADA & Automation Systems

- Designs, develops, programs, integrates, and enhances SCADA, PLC, HMI, and ICS applications and associated hardware, software, and field interfaces to meet District operational, reliability, and security requirements.
- Analyzes treatment and distribution processes with Operations; develops functional requirements, control narratives, input/output (I/O) lists, operating sequences, and fail-safe responses for new and modified automation.

- Develops, modifies, debugs, and documents PLC control logic using ladder logic, function block, structured text, or other languages supported by District platforms; implements control sequences, analog scaling, and setpoints as applicable.
- Designs and develops HMI displays, operator controls, equipment status screens, trends, alarm logic, notifications, and paging applications; works with Operations to improve usability and prioritize actionable alarms.
- Develops and integrates process data acquisition, tags, communications drivers, historians, databases, reports, and approved application interfaces; validates data quality, timestamps, scaling, and consistency across systems.
- Reviews and modifies programs and configurations developed by contractors; verifies conformance with District programming standards, functional requirements, documentation, and cybersecurity practices.
- Analyzes system performance, process trends, and recurring faults; identifies root causes and develops improvements to control logic, availability, redundancy, and recovery. Resolves complex application, firmware, hardware, and integration problems.
- Plans and executes controlled software, firmware, and application upgrades; evaluates compatibility, tests changes before deployment where practicable, and documents approvals, backups, rollback procedures, and post-change verification with IT and Operations.

Develops and validates backup and restoration procedures for PLC programs, HMI/SCADA applications, historians, and device configurations; maintains recoverable versions and participates in restoration and disaster recovery exercises.**Communication & Network Systems**

- Analyzes, designs, configures, and improves OT local area and wide area networks (LAN/WAN), including managed switches, routers, industrial Ethernet, telemetry, and wired and wireless links connecting District facilities.
- Develops IP addressing and connectivity plans using TCP/IP fundamentals, including subnet masks, default gateways, routing, ports, DNS, and network time services; coordinates address assignments and network changes with IT.
- Designs and supports reliable radio, cellular, fiber-optic, and other remote communication links; evaluates bandwidth, latency, availability, signal quality, redundancy, and compatibility with process control requirements.
- Configures and troubleshoots industrial communication protocols and interfaces, such as Modbus TCP/RTU, EtherNet/IP, and OPC, as used by the District; validates data exchange among PLCs, HMIs, SCADA, and field devices.
- Configures and supports Windows-based OT workstations and servers with IT; applies basic Windows operating system knowledge to services, event logs, device drivers, network settings, file permissions, approved software, and application dependencies.

- Supports OT cybersecurity under the Information Technology Director's direction by implementing approved network segmentation, firewall rules, secure remote access, least-privilege access, system hardening, logging, and configuration controls in coordination with IT and Operations.
- Assists with OT asset inventories, vulnerability and patch assessments, vendor access reviews, and remediation tracking; evaluates changes for operational compatibility and applies District-approved practices informed by NIST, CISA, and AWWA guidance.
- Analyzes abnormal network and system activity with IT; supports investigation, evidence preservation, containment planning, and recovery while coordinating potential process impacts with Operations.

Electrical & Instrumentation Maintenance

- Analyzes electrical and instrumentation requirements for automation projects; develops control interface requirements, I/O assignments, signal specifications, and proposed improvements with Engineering, Operations, and the IESO.
- Tests, troubleshoots, and calibrates industrial electrical and instrumentation systems.
- Evaluates the interaction of instruments, analyzers, PLC I/O, variable frequency drives (VFDs), relays, control panels, and process equipment; diagnoses system-level faults and develops corrective control or configuration changes.
- Reviews electrical drawings, wiring diagrams, process and instrumentation diagrams, and contractor submittals for control system compatibility; verifies field signals and functional performance during commissioning.
- Installs and services electrical infrastructure such as conduits, wiring, and control devices.
- Uses appropriate test equipment and software for assigned diagnostic and verification work. Performs electrical and instrumentation tasks only within demonstrated qualifications and authorization, including work involving 12 VDC through 480 VAC systems, and follows District electrical safety, lockout/tagout, and personal protective equipment requirements.

Documentation & Support

- Develops and maintains control narratives, programming standards, SOPs, network and system diagrams, I/O lists, configuration baselines, change records, recovery procedures, technical specifications, and as-built documentation.

- Provides advanced technical support to Operations and maintenance staff; analyzes requests and translates operational issues into documented requirements, corrective actions, and system enhancements.
- Develops training material and trains Operations staff in HMI functions, alarms, trends, new control features, and new operational processes.
- Documents system access requirements and cybersecurity configurations with IT; maintains inventories, software license and support information, vendor documentation, and technical records.
- Prepares clear technical reports, recommendations, and project updates for the Information Technology Director and affected departments; explains operational impacts and technical alternatives to varied audiences.
- Participates in planning and design reviews for new or upgraded control systems.

Project Participation & Continuous Improvement

- Leads assigned control system analyses, programming, integration, and improvement projects; develops scope, technical requirements, schedules, resource estimates, and implementation plans with IT, Operations, and Engineering.
- Develops and reviews specifications, drawings, and contractor submittals for SCADA, automation, communications, and instrumentation projects; evaluates solutions for interoperability, security, maintainability, lifecycle cost, and vendor support.
- Develops and executes factory and site acceptance test plans, functional and failure-response tests, commissioning procedures, and startup verification; documents deficiencies and coordinates resolution before acceptance.
- Coordinates consultants and systems integrators, reviews deliverables and code, tracks project risks and progress, and verifies completed work against approved requirements.
- Evaluates vendor software/hardware for system compatibility and performance.
- Recommends system modernization, lifecycle replacement, and resilience improvements; evaluates emerging technology and maintains technical knowledge through training, publications, and professional associations.

Emergency Response & General Operations

- Responds to control system failures, communication outages, alarms, and operational emergencies, including after-hours remote or field support as required; coordinates response priorities with the Information Technology Director, Chief Operations Officer, and Operations staff.

- Analyzes failures affecting water treatment, transmission, and hydroelectric control systems; develops recovery actions, restores approved configurations, and supports Operations in verifying safe system functionality.
- Supports cybersecurity incident response and recovery with IT and Operations; documents events, preserves relevant records, and recommends corrective measures following incidents or outages.
- Maintains compliance with all District policies, OSHA requirements, and applicable safety protocols.
- Performs related duties as assigned.

QUALIFICATION REQUIREMENTS

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the background, knowledge, skill or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Knowledge of:

- Principles and methods of process analysis, automation design, systems integration, and real-time control of water treatment, transmission, and hydroelectric facilities.
- Principles and techniques of SCADA and industrial control systems.SCADA/DCS and HMI development, including AVEVA (Wonderware) or comparable platforms; alarm management, historian configuration, data acquisition, basic relational database concepts, and reporting.
- Programmable Logic Controllers (PLC) and Human-Machine Interface (HMI) programming theory for testing, troubleshooting and repairs of PLC and HMI components. and highway systems.
- Software development, testing, configuration and change management, version control, backup and recovery, and technology lifecycle planning in operational environments.
- Industrial networks, LAN/WAN architecture, TCP/IP, IP addressing and subnetting, switching, routing fundamentals, ports, DNS, network time synchronization, and applicable industrial protocols.
- Industrial networking and communication protocols.
- Radio, cellular, fiber-optic, and Ethernet communications; network diagnostics, redundancy, and reliable operation of remote telemetry links.
- Methods and techniques used to diagnose operational defects in telemetry systems.
- Basic Windows desktop and server operating system functions, services, event logs,

permissions, network configuration, application installation, and troubleshooting; common Microsoft business applications.

- OT cybersecurity principles, including segmentation, least privilege, secure remote access, hardening, logging, vulnerability and patch management, and incident response; relevant NIST, CISA, and AWWA guidance.
- Cybersecurity standards for critical infrastructure (e.g., NIST, CISA).Industrial electrical and instrumentation principles; VFDs, control and signal circuits, instrument calibration, flow/pressure/level measurement, chemical analyzers, and interpretation of schematics and wiring diagrams.
- Theory, principles, hardware, testing equipment and procedures common to the repair and maintenance of electronic devices and electrical systems.
- Operational characteristics of telemetry equipment, meters, controls, treatment plant instruments, and other electrical/electronic equipment.
- Process instrumentation (flow, pressure, level, chemical analyzers).
- Instrumentation calibration and adjustment procedures.Electrical systems including VFDs, signal circuits, power circuits.
- Interpretation of technical manuals, schematics, blueprints, and wiring diagrams.
- Hazards involved in working on energized equipment and the proper safety precautions to use Principles of preventive maintenance governing electrical/electronic systems.Pertinent Federal, State, and local laws and regulations, including electrical codes. Operational use of a personal computer and related software including common Microsoft business computer applications such as Word, Excel, Outlook, and the Internet.
- Principles and procedures of record keeping and basic report preparation techniques.
- Technical specifications, design and construction document review, acceptance testing, commissioning, project coordination, recordkeeping, and technical report preparation.Materials, methods, equipment, and procedures for the operation and maintenance of water treatment facilities, transmission systems, hydroelectric facilities, and water quality laboratory.
- Functions and purposes of water purification systems.
- Standard principles of and mathematics as related to water purification treatment.Occupational hazards, and standard safety practices.

Ability to:

- Analyze operational and user requirements and independently develop practical, reliable control system solutions within approved policies and technical standards.
- Design, develop, test, troubleshoot, and document PLC programs, HMI applications, SCADA configurations, communications interfaces, and associated data functions.
-

- Apply cybersecurity safeguards and change controls while accounting for process safety, equipment compatibility, and service continuity.
- Use electrical and electronic test equipment, hand and power tools, and equipment.
- Operate machinery and equipment utilized in the water treatment facilities, transmission systems, and hydroelectric stations.
- Make routine adjustments to telemetry equipment, motors, pumps and other equipment
- Read and interpret technical manuals, electrical schematics, process and instrumentation diagrams, control narratives, network diagrams, and design specifications.
- Make necessary documentation and act quickly and competently; maintain records and compile data into written logs and reports.
- Recognize and react to treatment process changes and demands.
- Recognize and troubleshoot mechanical problems.
- Communicate clearly and concisely, both orally and in writing.
- Work effectively with a diversity of individuals, personalities, and organizations.
- Demonstrate initiative, task-orientation and follow-through in the approach to and completion of assignments.
- Comply with District policies and safety requirements.
- Able to respond to urgent after-hours issues, either virtually or in the field when necessary.

EDUCATION AND EXPERIENCE

The ideal Instrumentation/Electrical System Operator SCADA Electrical Technician will possess a combination of education and experience equivalent to:

- Minimum of five (5) years of progressively responsible experience with SCADA, PLCs, industrial control systems, including demonstrated PLC programming, HMI/SCADA application development, systems integration, and industrial network troubleshooting.
- Completion of the twelfth grade.
- Completion of vocational training or college-level coursework in electrical, instrumentation, computer science, automation, or related fields is preferred.
- Aveva (Wonderware) software experience and experience supporting OT cybersecurity, historian database, and control systemsare preferred.

PHYSICAL DEMANDS AND WORKING CONDITIONS

Requires the ability to receive, understand, and act upon verbal and written communication from others, and to communicate with others. Requires the ability to distinguish between colors. Requires ability to use hands and fingers to handle or feel objects, tools, or controls; to reach

with hands and arms; to sit, stand and climb (e.g., a ladder); and to talk and hear. Must be able to carry, push, pull, reach, and lift equipment and parts up to 55 lbs. and heavier weights with the use of proper assistance.

Work is performed in a combination of office and outdoor field environments. The position requires regular travel to District facilities and project sites and may involve exposure to varying weather conditions, electrical equipment, mechanical systems, construction sites, and confined operational areas.

Requires working with and handling hazardous chemicals; working in confined spaces; use of respiration equipment and the manual operation of heavy equipment. Valid certification to use and wear a respirator must be obtained from the District's designated occupational physician within twelve months of hire. Requires ability to pass respirator and physical/fit test as well as a background check and drug screening.

Must be able to participate in job-related activities at times other than normal business hours, i.e., evenings and weekends, and at various locations that will require operating a motor vehicle.

CERTIFICATES, LICENSES, AND REGISTRATIONS

Certificates

- Relevant electrical, automation, instrumentation, networking, or cybersecurity certifications, including ISA Certified Control Systems Technician (CCST) or CWEA Electrical/Instrumentation Technologist certification, are desirable.

Licenses

- Must have and maintain a current Class C California driver's license, acceptable driving record, and proof of auto insurance in compliance with the District's Vehicle Insurance Policy standards.

Registrations

- None

This job description has been revised and approved by all levels of management.

Approved by:	Matthew Litchfield
Date last modified:	11/9/2026
Date approved:	11/10/2026

I have received, reviewed, and fully understand the job description for the Control System Analyst. I further understand that I am responsible for the satisfactory execution of the essential functions described therein, under any and all conditions as described.

Employee Name (print):_____ Date: _____

Employee Signature: _____

Supervisors Signature: _____ Date: _____

Three Valleys Municipal Water District is an Equal Opportunity Employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin.

Job classifications are intended to cover or contain a comprehensive listing of activities, duties, or responsibilities that are performed by the incumbent. Classifications are not intended to reflect all duties performed within the job.

Three Valleys Municipal Water District is an Equal Opportunity Employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin.

THREE VALLEYS MUNICIPAL WATER DISTRICT
ANNUAL SALARY RANGE BY CLASSIFICATION
Effective: November 18, 2026

CLASSIFICATION	JOB CODE	ANNUAL SALARY RANGE Minimum	Mid	Maximum
ADMINISTRATIVE ASSISTANT	129	$ 60,311	$ 70,363	$ 84,436
CONTROL SYSTEMS ANALYST	130	$ 100,312	$ 117,031	$ 140,437
CHIEF FINANCE OFFICER	105	$ 229,578	$ 267,842	$ 321,410
CHIEF OPERATIONS OFFICER	106	$ 205,638	$ 239,911	$ 287,893
CHIEF WATER RESOURCES OFFICER	107	$ 212,955	$ 248,447	$ 298,136
EXECUTIVE BOARD SECRETARY	111	$ 112,030	$ 130,702	$ 156,842
FINANCE ANALYST	101	$ 77,633	$ 90,572	$ 108,686
FINANCE MANAGER	119	$ 128,425	$ 149,830	$ 179,796
GOVERNMENT AFFAIRS MANAGER	128	$ 156,206	$ 182,240	$ 218,688
HUMAN RESOURCES/RISK MANAGER	113	$ 152,925	$ 178,412	$ 214,095
INFORMATION TECHNOLOGY ANALYST	127	$ 84,801	$ 98,934	$ 118,721
INFORMATION TECHNOLOGY DIRECTOR	114	$ 179,351	$ 209,243	$ 251,091
INSTRUMENTATION/ELECTRICAL SYSTEM OPERATOR	115	$ 112,011	$ 130,680	$ 156,816
OPERATIONS MANAGER - DISTRIBUTION & FACILITIES MAINTENANCE	116	$ 144,389	$ 168,454	$ 202,145
OPERATIONS MANAGER -TREATMENT & LABORATORY	117	$ 161,178	$ 188,041	$ 225,650
PLANT ASSISTANT	118	$ 61,897	$ 72,213	$ 86,656
PRINCIPAL ENGINEER	109	$ 148,079	$ 172,759	$ 207,311
SHIFT OPERATOR II	120	$ 76,181	$ 88,878	$ 106,653
SHIFT OPERATOR III	121	$ 93,761	$ 109,388	$ 131,266
SHIFT OPERATOR IV	122	$ 105,637	$ 123,243	$ 147,891
SHIFT OPERATOR V	123	$ 108,692	$ 126,807	$ 152,169
SR. WATER QUALITY & COMPLIANCE ANALYST	108	$ 116,226	$ 135,597	$ 162,717
WATER RESOURCES ANALYST I	124	$ 89,169	$ 104,031	$ 124,837
WATER RESOURCES ANALYST II	125	$ 105,995	$ 123,661	$ 148,393
WATER RESOURCES ANALYST III	126	$ 124,849	$ 145,657	$ 174,788
WATER RESOURCES SPECIALIST	131	$ 85,525	$ 99,780	$ 119,736
		HOURLY		
WATER RESOURCES INTERN (PT)	127	$ 20.00	$ 22.50	$ 25.00
		SALARY		
GENERAL MANAGER	112		$ 376,826	

Based on Board approval, an adjustment to each salary range classification will be considered for July 1 of each year. Range adjustments are tied to changes in the Consumer Price Index - Urban Wage Earners and Clerical Workers for Los Angeles-Long Beach-Anaheim as prepared by the Bureau of Labor Statistics, from current year annual to the prior year annual. The adjustment to each salary range is intended to keep TVMWD's salary ranges at the market level and may not necessarily impact individual salaries. The opportunity for individual salary increases will continue under the merit-based system employed by TVMWD. An important note is that an employee's annual salary may be below the minimum salary range if: (1) their annual evaluation has not yet occurred in the current fiscal year or (2) their performance documented in prior annual evaluations has not merited an increase that has kept up with index adjustments to the salary ranges.

Shift Differential Pay

- Operators and plant assistants who work on Friday, Saturday or Sunday will be compensated with 10% additional pay for those hours.
- Shift differential pay is considered special compensation and will be reported to CalPERS as such.

On-Call Pay

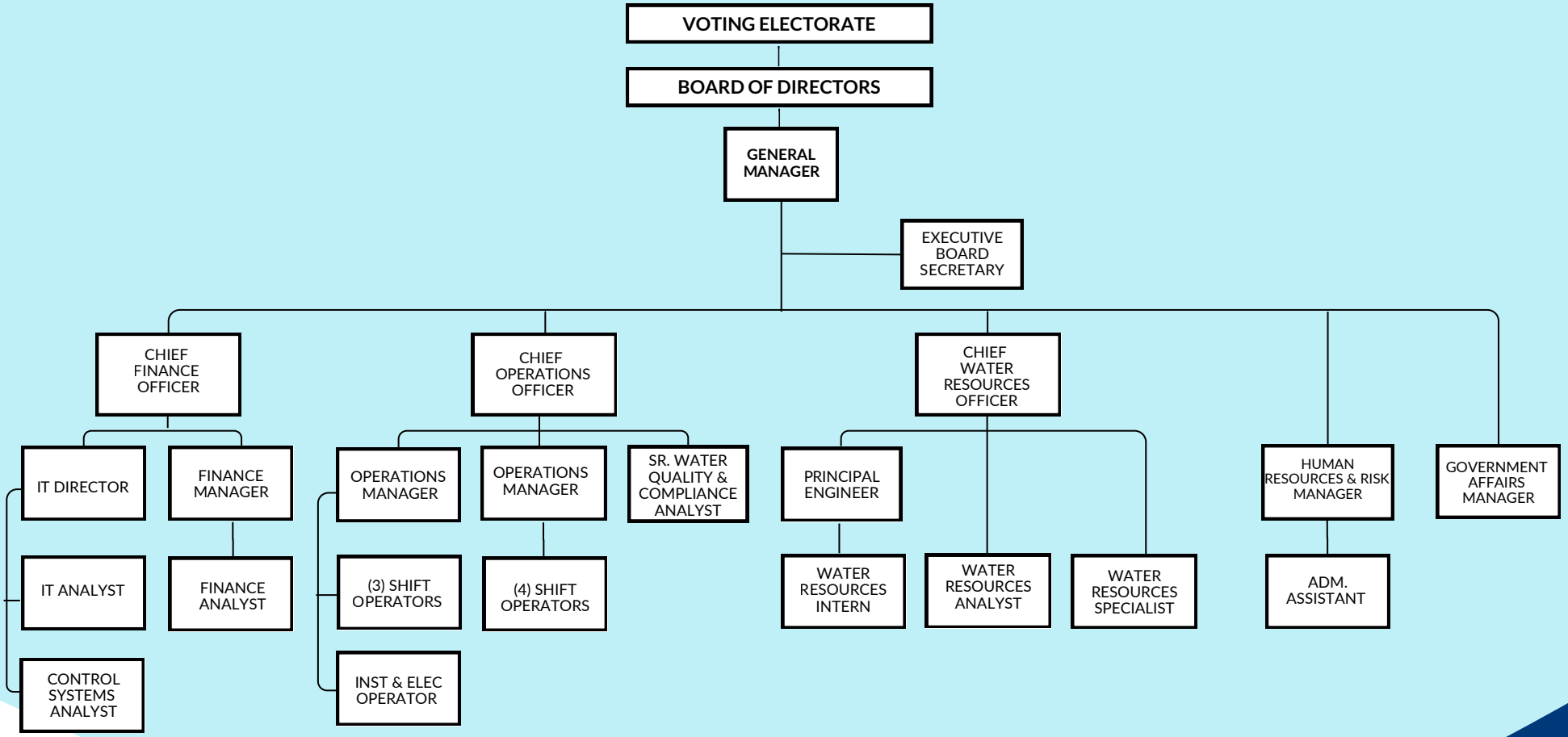
- Standby operators who serve as the on-call standby operator each evening will be paid $45 per day ($90 on holidays).
- Lab operators who serve as the on-call plant operator each evening will be paid $100 per day ($200 on holidays).

- In addition to receiving the on-call pay noted above, the on-call operators will be paid for the additional time spent responding to situations.
    - If responding by phone/tablet/laptop only, the on-call operator will be guaranteed at least 15 minutes of additional pay. All time over 15 minutes will be rounded up to the nearest 15 minute increment.
    - If responding in person, the on-call operator will be guaranteed at least two hours of additional pay. All time over two hours (portal to portal) will be rounded up to the nearest 15 minute increment.
    - Operators will be eligible for OT and shift differential pay as applicable for time spent responding.
- On-call pay is not considered special compensation and thus will not be included as a part of final compensation in calculating CalPERS pension.

Holiday Pay

- Any employee scheduled who works on either the actual holiday or the observed holiday will be paid at one and one-half times the employee's regular rate of pay. Since the employee is working the holiday, the employee will also be paid an additional ten hours at regular pay for that holiday.

ORGANIZATION STRUCTURE



PROPOSED TVMWD ORGANIZATION STRUCTURE
PENDING BOARD APPROVAL

THREE VALLEYS MUNICIPAL WATER DISTRICT

THREE VALLEYS
MUNICIPAL WATER DISTRICT

BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Legislative Ad Hoc Committee

Staff Recommendation

Staff recommends that the Board provide direction regarding the potential formation of an ad hoc committee to provide insights and guidance on the pending District legislative priorities for calendar year 2027.

Background

Each year, staff presents the Board with legislative priorities identifying proposed legislation and policy issues that may directly or indirectly impact the District's operations and interests. The Board's input helps guide the District's legislative priorities and advocacy efforts throughout the legislative session.

Establishing a Legislative Ad Hoc Committee for 2027 would provide an opportunity for Board members to work with staff in evaluating emerging legislative issues, discussing potential impacts, and providing guidance on matters warranting the District's attention and advocacy. With the recent addition of Government Affairs Manager Deborah Rose, the committee would also provide valuable Board-level insight into District priorities and initiatives as staff evaluates pending legislation and develops the District's approach to the 2027 legislative cycle. The committee would serve as a forum for ongoing discussion and coordination as legislative issues evolve with the goal of establishing a list of draft bills and legislative priorities during this legislative cycle

By strengthening coordination between the Board and staff, the committee would help ensure the District's legislative engagement is informed by Board direction, responsive to emerging issues, and aligned with the District's strategic priorities.

Fiscal Impact

None

Environmental Impact
None

Strategic Plan Objective(s)
1.5 - Advocacy
2.2 – Accountability
2.4 – Legislation

Attachment(s)
None

Meeting History
None

NA/ML

THREE VALLEYS
MUNICIPAL WATER DISTRICT

BOARD INFORMATION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager

Date: November 18, 2026

Subject: Legislative Update – November 2026

Staff Recommendation
No Action Necessary – Informational Item Only

Discussion
The November 3, 2026, General Election marks an important transition in the political and legislative landscape affecting Three Valleys Municipal Water District. As the 2027–28 California legislative session convenes on December 7, 2026, newly elected and returning officials will begin shaping the policy and funding decisions that may affect water reliability, infrastructure investment, and the District's operations.

Staff will provide an overview of election results within the District's service area, including changes in representation at the congressional, State Senate, and State Assembly levels, as well as the Los Angeles County Board of Supervisors. The presentation will highlight the officials elected to represent the communities and jurisdictions served by Three Valleys and provide context for the District's ongoing legislative and intergovernmental engagement.

Staff will also report on the election of Monica Aleman Gibbs to the District's previously vacant Division 3 seat, including the election certification process and anticipated timeline for her swearing-in and assumption of office.

Three Valleys is pleased to announce that it has once again been recognized by the Association of California Water Agencies (ACWA) as the 2026 Regional Outreach Recognition Award winner for Region 8, which includes Los Angeles and Ventura Counties. The recognition acknowledges the District's efforts through ACWA's Outreach Program in helping advance the association's legislative and regulatory priorities. Regional winners will be acknowledged at ACWA's 2026 Fall

Conference in Anaheim on December 3, 2026. This marks another year of recognition for the District's ongoing legislative outreach and engagement efforts (see attached letter from ACWA).

Fiscal Impact
None

Environmental Impact
None

Strategic Plan Objective(s)
1.5 – Advocacy
2.4 – Legislation

Attachment(s)
Exhibit A – 2026 ACWA Outreach Recognition Award Letter

Meeting History
None

NA/KH

ACWA
Association of California Water Agencies

Bringing Water Together

11/10/26

Matthew Litchfield
General Manager
Three Valleys Municipal Water District

Dear Mr. Litchfield:

Congratulations! Your district is one of the top ACWA 2026 Outreach winners in your region. Your outstanding efforts as part of the Outreach Program have helped ACWA accomplish its legislative and regulatory goals this year.

Here is a list of the winning districts in each region for the 2026 Outreach Recognition Awards.

Region 1: North Marin Water District
Region 2: Bella Vista Water District
Region 3: Union Public Utility District
Region 4: San Juan Water District
Region 5: Coastside County Water District
Region 6: Tri-County Water Authority
Region 7: Tehachapi-Cummings County Water District
Region 8: Three Valleys Water District
Region 9: West Valley Water District
Region 10: Valley Center Municipal Water District

ACWA will acknowledge your district and the other regional winners at ACWA's 2026 Fall Conference in Anaheim, Thursday, Dec. 3 at the Keynote and Awards Program. The overall winner will be announced at this time. The regional winners will also be asked to stay after the program to collect the award and take photos.

Thank you for all of your hard work this year on helping advance ACWA's legislative and regulatory goals!

Sincerely,

Michael Cervantes

Michael Cervantes
Senior Regional Affairs Representative