



**FINANCE/AUDIT COMMITTEE MEETING AGENDA
TRABUCO CANYON WATER DISTRICT
ADMINISTRATION FACILITY
32003 DOVE CANYON DRIVE, TRABUCO CANYON, CA
NOVEMBER 14, 2024 at 8:00 AM**

COMMITTEE MEMBERS

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

DISTRICT STAFF

Fernando Paludi, General Manager
Michael Perea, District Secretary
Ian Berg, District Treasurer
Karen Warner, Principal Accountant

AGENDA NOTE:

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

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

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

CALL MEETING TO ORDER

VISITOR PARTICIPATION

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

ORAL COMMUNICATION

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

COMMITTEE MEMBER COMMENTS

REPORT FROM THE GENERAL MANAGER

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING AGENDA | NOVEMBER 14, 2024**

FINANCIAL MATTERS

ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP

RECOMMENDED ACTION:

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

1. October 10, 2024

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

RECOMMENDED ACTION:

Recommend the Board of Directors approve the Directors' fees and expenses for October 2024 and tentative future meetings/attendance (Action Calendar).

ITEM 3: FINANCIAL REPORT

A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS

RECOMMENDED ACTION:

Recommend that the Board receive and file the preliminary unaudited financial statements for September 2024 (Consent Calendar).

B) BILLS FOR CONSIDERATION

RECOMMENDED ACTION:

Approve and ratify the bills for consideration and warrant register and recommend that the Board ratify payment of the Bills for Consideration for November 14, 2024 as presented (Consent Calendar).

ITEM 4: OTHER MATTERS

RECOMMENDED ACTION:

Hear Other Matters from the General Manager or District Staff.

ADJOURNMENT

AVAILABILITY OF AGENDA MATERIALS

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

COMPLIANCE WITH THE REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE SECTION 54954.2

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



TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | NOVEMBER 14, 2024

FINANCIAL MATTERS

ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP

RECOMMENDED ACTION:

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

1. *October 10, 2024*

CONTACTS (staff responsible): PALUDI/PEREA



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING RECAP | OCTOBER 10, 2024**

DIRECTORS PRESENT

Don Chadd, Committee Chair
Glenn Acosta, Committee Member

STAFF PRESENT

Fernando Paludi, General Manager
Michael Perea, Assistant General Manager
Lorrie Lausten, District Engineer
Roseann Lejsek, Executive Assistant
Phil Serpas, SCADA/CMMS Administrator

STAFF ABSENT

Karen Warner, Principal Accountant

CONSULTANTS PRESENT

None

PUBLIC PRESENT

None

CALL MEETING TO ORDER

Director Chadd called the October 10, 2024 Finance/Audit Committee Meeting to order at 8:00 a.m.

VISITOR PARTICIPATION

No visitor participation was received.

ORAL COMMUNICATION

No oral communication was received.

COMMITTEE MEMBER COMMENTS

None

REPORT FROM THE GENERAL MANAGER

None

ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP

Mr. Paludi presented the Finance/Audit Committee Meeting Recap for Committee review in accordance with the agenda. Director Chadd did not attend the previous committee meeting and did not vote on this matter.

RECOMMENDATION: The Committee recommended forwarding this matter to the Board of Directors (Consent Calendar).

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | OCTOBER 10, 2024**

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

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

RECOMMENDATION: Recommend the Board of Directors ratify the Directors' fees and expenses for September 2024 and tentative future meetings/attendance (Action Calendar).

ITEM 3: GRANT RESOLUTION FOR DOVE DAM OUTLET IMPROVEMENTS PROJECT GRANT APPLICATION

Mr. Paludi presented this matter for the Committee's consideration. Ms. Lausten reported that the District is applying for grant funding through the California Department of Water Resources' (DWR) Dam Safety and Climate Resilience Local Assistance Program. Ms. Lausten stated that she worked with the Department of Dam Safety to reclassify the condition of Dove Dam to meet the Program's eligibility requirements for grant funding. Ms. Lausten also stated that DWR may award 50% of the total allowable project costs up to \$1.5 million dollars.

RECOMMENDATION: Recommend that the Board of Directors adopt Resolution No. 2024-XXXX Authorizing the Submission of a Grant Application to the Dam Safety and Climate Resilience Local Assistance Program (Action Calendar).

ITEM 4: FINANCIAL REPORT

Mr. Perea presented the preliminary unaudited financials for August 2024 in Ms. Warner's absence, and he highlighted the following items:

WATER FUND

Total Operating Revenue

Mr. Perea reported that this line item was trending as budgeted for the year.

Total Source of Supply

Mr. Perea reported that this line item was trending slightly lower than budgeted due to lower-than-normal water sales.

Total Salaries & Benefits

Mr. Perea reported that this line item was trending as budgeted for the year.

Total Transmission & Distribution

Mr. Perea reported that this line item was trending higher than budgeted for the year due to system repairs and maintenance.

Total General & Administrative

Mr. Perea reported that this line item was trending lower than budgeted for the year.

Net Total Unrestricted Cash Inflow/(Outflow)

Mr. Perea reported that this line item trended a use of water reserves funds for the month, but trended a higher than budgeted for the year in accordance with the rate study.

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | OCTOBER 10, 2024**

District Capital – Water

Mr. Perea reviewed the capital improvement costs accrued in August 2024, including costs associated with the following: SCADA System Upgrades and the unplanned repair of Motor Rebuild for Dimension Water Treatment Plant (DWTP).

SEWER FUND

Total Operating Revenue

Mr. Perea reported that this line item was trending slightly lower than budgeted for the year.

Total Salaries & Benefits

Mr. Perea reported that this line item was trending slightly lower than budgeted for the year.

Total Transmission & Distribution

Mr. Perea reported that this line item was trending lower than budgeted for the year.

Net Total Unrestricted Cash Inflow/(Outflow)

Mr. Perea reported that this line item reported a use of wastewater reserves for the month in accordance with the rate study.

District Capital – Sewer

Mr. Perea reviewed the capital improvement costs accrued in August 2024, including the following: Golf Club Sewer Lift Station (SLS) Rehabilitation, SCADA System Upgrades, WWTP Hoffman Blower Building Rehabilitation, Manual Transfer Switch Installations – Sewer, WWTP Fiber Optic Upgrade, and unplanned repairs of the Chlorine Feed System Pump Replacement.

RECYCLED WATER FUND

Total Operating Revenue

Mr. Perea reported that this line item was trending higher than budgeted for the year due to higher than-normal recycled water sales.

Total Source of Supply

Mr. Perea reported that this line item was trending slightly higher than budgeted for the year due to increased treatment-related and chemical purchase costs.

Total Salaries & Benefits

Mr. Perea reported that this line item was trending slightly lower than budgeted for the year.

Total Transmission & Distribution

Mr. Perea reported that this line item was trending lower than budgeted for the year.

Total General & Administrative

Mr. Perea reported that this line item trended lower than budgeted for the year.

Net Total Unrestricted Cash Inflow/Outflow)

Mr. Perea reported that this line item trended a positive increase of recycled water reserves for the year in accordance with the rate study.

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | OCTOBER 10, 2024**

District Capital – Recycled Water

Mr. Perea reviewed the capital improvement costs accrued in August 2024, including the following: SCADA System Upgrades and unplanned repairs of the Chlorine Feed System Pump Replacement.

RECOMMENDATION: Recommend the Board of Directors receive and file this information (Action Calendar).

ITEM 5: OTHER MATTERS

Mr. Paludi presented the following matters for Committee consideration:

Airport Fire

Mr. Paludi reported that a portion of the District’s Porter Property was burned in the Airport Fire. Mr. Paludi stated that the District is submitting the reported damages to CalOES, however the Orange County damages may not reach the monetary threshold for FEMA disaster relief. Mr. Paludi also reported on the multi-agency coordination and response during and after the fire. Mr. Perea added that the National Park Service reached out to the District requesting to be invoiced for the water that their agency used in the fire-fighting efforts.

DWTP Earthquake Damage

Ms. Lausten reported that a structural assessment was completed by Hazen Sawyer, and she stated that the District will need to contract with a structural engineer for a structural fix recommendation.

District Treasurer

Mr. Paludi provided the Committee with at status update on the contract with the District’s accounting firm, Eide Baily. Mr. Paludi reported on the District’s transition plan, and he stated that staff is evaluating the need for an internal financial employee position within the District.

Montessori School

Mr. Paludi provided the Committee with a brief status update on the Montessori School’s damage claim.

RECOMMENDATION: None – Informational item only.

ADJOURNMENT

Director Chadd adjourned the October 10, 2024 Finance/Audit Committee Meeting at 8:25 a.m.

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | NOVEMBER 14, 2024**

FINANCIAL MATTERS

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

Directors' Fees and Expenses

Consistent with Board policy, Directors are reimbursed for expenses incurred while serving in their capacity as Directors. Additionally, Directors earn a per diem stipend for attendance at meetings or functions in a Director capacity. Per Ordinance No. 91-15 (adopted July 17, 1991), Directors per diem amount is limited to \$125 per meeting for a maximum of ten days per calendar month. The attached spreadsheet provides a recap of the meetings, seminars, conferences attended by Directors along with expenses recorded to date.

Future Meetings

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

FUNDING SOURCE:

General Fund

FISCAL IMPACT (PROJECT BUDGET)

FY 2024-25 Budgeted Board Expenses: \$45,200

RECOMMENDED ACTION:

Recommend that the Board ratify the Directors' fees and expenses for October 2024 and tentative future meetings/attendance. (Action Calendar)

EXHIBIT(S):

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

CONTACTS (staff responsible): PALUDI/PEREA


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

MEETING DESCRIPTION	ACOSTA	CHADD	DOPUDJA	MANDICH	SAFRANSKI
DISTRICT MEETINGS					
Executive Committee Meeting			10/07/24	10/07/24	
Energy Efficiency Ad Hoc Committee Meeting				10/24/24	10/24/24
Engineering/Operational Committee Meeting			10/02/24		10/02/24
Finance/Audit Committee Meeting	10/10/24	10/10/24			
Individual Meeting with General Manager	10/15/24		10/15/24	10/16/24	10/15/24
Regular Board Meeting	10/17/24	10/17/24	10/17/24	10/17/24	10/17/24
REPRESENTATIVE MEETINGS					
Community Associations of Rancho (CAR) Meeting		10/01/24			
City of Rancho Santa Margarita - City Council Meeting				10/23/24	
City of Rancho Santa Margarita - Planning Commission Meeting					
Independent Special Districts of Orange County (ISDOC) Monthly Meeting				10/01/24	
Independent Special Districts of Orange County (ISDOC) Quarterly Meeting					
MWDOC Administration/Finance Committee Meeting	10/09/24				
MWDOC Board Meeting	10/16/24				
South Orange County Integrated Regional Watershed Management Executive Committee Meeting					
Orange County Local Agency Formation Commission (OC LAFCO)					
South Orange County Water Agencies Group Meeting					
Santiago Aqueduct Commission Meeting (SAC)					
Water Advisory Commission of Orange County (WACO)	10/04/24				
NUMBER OF MEETINGS ATTENDED	6	3	4	6	4
PER DIEMS (\$125 per each meeting*)	\$750.00	\$375.00	\$500.00	\$750.00	\$500.00
DIRECT REIMBURSABLE EXPENSES					
DIRECT REIMBURSABLE EXPENSES TOTALS	\$0.00				
INDIRECT REIMBURSABLE EXPENSES					
INDIRECT REIMBURSABLE EXPENSES TOTALS					
TOTAL (PER DIEMS + DIRECT REIMBURSABLE EXPENSES)	\$750.00	\$375.00	\$500.00	\$750.00	\$500.00
<i>* Maximum per diem per day is one; maximum per month is 10</i>					

DIRECTOR SIGNATURE _____

TRABUCO CANYON WATER DISTRICT | 2024 PUBLIC MEETING AND CONFERENCE CALENDAR

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

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

TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | NOVEMBER 14, 2024

FINANCIAL MATTERS
ITEM 3: FINANCIAL REPORT

A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS

RECOMMENDED ACTION:

Recommend that the Board receive and file the preliminary unaudited financial statements for September 2024 (Consent Calendar).

B) BILLS FOR CONSIDERATION

The total of the bills for consideration will be presented at the time of the November 14, 2024 Finance/Audit Committee Meeting.

RECOMMENDED ACTION:

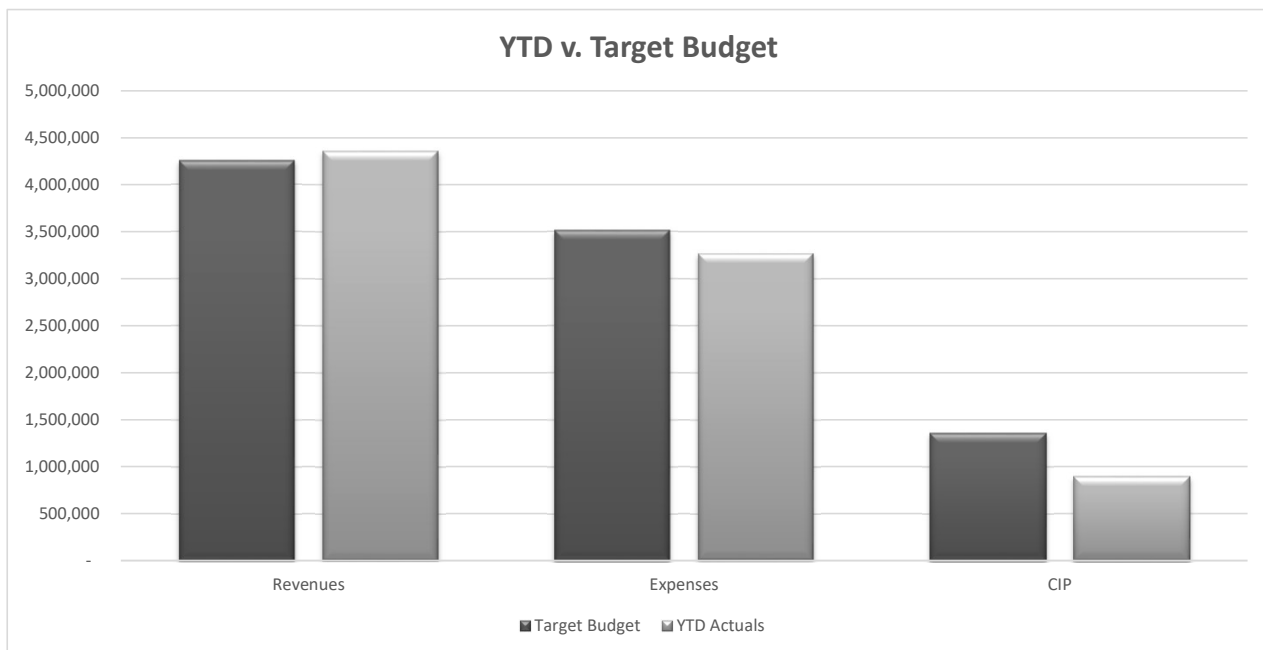
Approve and ratify the bills for consideration and warrant register and recommend that the Board ratify payment of the Bills for Consideration for November 14, 2024 as presented (Consent Calendar).

CONTACTS (staff responsible): PALUDI/PEREA/WARNER



**Trabuco Canyon Water District
Consolidated Budget to Actuals
FY 2024/2025
(Unaudited)**

	Adopted Budget	September 2024	TYD Actual	25%
Revenues				
Total Operating Revenue	14,125,200	1,597,227	4,104,666	29%
Total Non-Operating Revenue	2,901,000	115,993	257,380	9%
Total Revenues	17,026,200	1,713,221	4,362,046	26%
Expenses				
Total Source of Supply	4,904,400	490,387	1,164,327	24%
Total Salaries and Benefits	5,344,100	451,754	1,310,357	25%
Total Transmission and Distribution	1,581,600	48,499	297,569	19%
Total General and Administrative	2,218,000	253,214	497,570	22%
Total Operating Expense	14,048,100	1,243,855	3,269,824	23%
Miscellaneous Expense	18,100	89	93	1%
Total Expenses	14,066,200	1,243,944	3,269,917	23%
Net Total Revenue / (Expense)	2,960,000	469,276	1,092,129	37%
Transfer In - Debt Proceeds for Capital	5,441,589	539,271	703,092	13%
Grant Proceeds	-	-	-	
Development Impact Fee Receipts	-	-	-	
Capital Improvement Program	(5,441,589)	(657,701)	(895,579)	16%
Debt Service - Principal and Interest	(881,600)	(103,673)	(311,020)	35%
Net Total Cash Inflow / (Outflow)	2,078,400	247,173	588,623	28%





Trabuco Canyon Water District
Balance Sheet
September 30, 2024
(Unaudited)

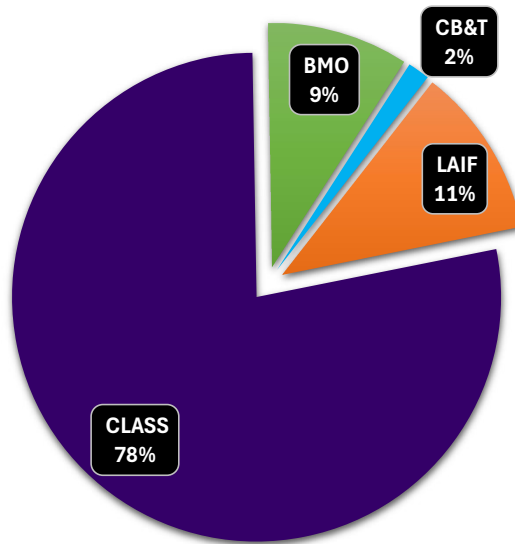
		September 2024
1	Assets	
2	Cash & Investments	
3	Cash & Investments - Unrestricted	\$ 4,275,425
4	Cash & Investments - Restricted	12,127,480
5	Total Cash & Investments	16,402,905
6	Other Current Assets	
7	Accounts Receivable, Net	2,875,102
8	Prepaid & Other	494,654
9	Fair Market Value Adjustment ¹	(8,058)
10	Total Other Current Assets	3,361,697
11	Capital Assets	
12	Capital Assets, at Cost	129,008,350
13	Accumulated Depreciation	(85,858,191)
14	Construction in Progress	4,688,185
15	Total Capital Assets	47,838,345
16	Net OPEB Asset	201,692
17	Deferred Outflows of Resources (DOR)	2,983,516
18	Total Assets & DOR	\$ 70,788,154
19	Liabilities	
20	Current Liabilities	
21	Accounts Payable	\$ 1,614,258
22	Accrued Expenses	334,344
23	Current Portion-Long Term Debt	97,153
24	Deposits on Hand	56,138
25	Total Current Liabilities	2,101,894
26	Long-Term Liabilities	
27	Net Pension Liability	5,352,817
28	State Revolving Fund Loan	1,482,584
29	Bank of the West Loan	-
30	Debt Issuance 2024	20,508,000
31	Total Long Term Liabilities	27,343,401
32	Deferred Inflows of Resources (DIR)	471,211
33	Total Liabilities & DIR	29,916,506
34	Net Position	40,871,649
35	Total Liabilities, Net Position & DIR	\$ 70,788,154

¹ Changes in LAIF and CLASS fair market values are recorded annually at June 30th. The fair market value balance will differentiate from the cash and investments report throughout the year, which reports fair market value on a monthly basis.



Trabuco Canyon Water District
Cash & Investments Report
September 30, 2024
(Unaudited)

	Restricted / Unrestricted	Type	Yield	Cost	Market	% Portfolio
Local Agency Investment Fund (LAIF)						
LAIF	Unrestricted	Investment	4.575%	\$ 363,234	\$ 363,983	2.2%
LAIF Water Storage Facilities	Restricted	Investment	4.575%	1,134,612	1,136,951	6.9%
LAIF Interim Sewage	Restricted	Investment	4.575%	124,102	124,358	0.8%
LAIF 2022 Credit Line Proceeds	Restricted	Investment	4.575%	229,459	229,932	1.4%
Total LAIF				1,851,406	1,855,222	11.3%
California Cooperative Liquid Assets Securities System (CLASS)						
CLASS	Unrestricted	Investment	5.260%	2,376,387	2,377,034	14.5%
CLASS 2024 Debt Proceeds	Restricted	Investment	5.260%	10,400,000	10,402,834	63.4%
Total CLASS				12,776,387	12,779,868	77.9%
BMO Checking	Unrestricted	Cash	0.000%	1,535,804	1,535,804	9.4%
CB&T Checking (SRF Loan Covenant)	Restricted	Cash	0.460%	239,308	239,308	1.5%
Total Cash & Investments				\$ 16,402,905	\$ 16,410,202	100.0%





Trabuco Canyon Water District
Budget to Actual - Water
For the period July 1, 2024 through September 30, 2024
(Unaudited)

	September 2024	YTD Actual	FY 25 Adopted Budget	YTD 25%
1 Operating Revenue				
2 Fixed / Capital Service Charges	\$ 308,765	\$ 888,247	\$ 3,532,800	25%
3 Variable Consumption Charges	613,528	1,514,977	4,135,900	37%
4 Baker Treatment Plant Water Sales	149,659	342,993	2,115,600	16%
5 Customer Fees	16,926	35,538	149,000	24%
6 Standby Charges	8	8	37,900	0%
7 Uncollectable Accounts	-	-	(25,300)	0%
8 Total Operating Revenue	1,088,886	2,781,764	9,945,900	28%
9 Operating Expense				
10 Source of Supply				
11 Fixed Water Purchases	31,244	88,973	406,300	22%
12 Variable Water Purchases	322,734	637,045	2,210,900	29%
13 Baker Treatment Plant Water Sold	80,999	240,288	1,578,700	15%
14 Water Treatment	142	42,770	213,000	20%
15 Pumping Electricity	45,231	115,134	340,800	34%
16 Total Source of Supply	480,351	1,124,211	4,749,700	24%
17 Salaries and Benefits				
18 Employee/Director Wages	181,233	542,834	2,191,700	25%
19 Employee/Director Benefits	52,024	135,253	547,700	25%
20 Retiree Health Insurance	11,312	34,661	179,300	19%
21 Transfer In - 115 OPEB Trust Reimbursement	(11,312)	(34,661)	(179,300)	19%
22 CalPERS Retirement (Normal)	28,650	86,102	349,500	25%
23 CalPERS Unfunded Accrued Liability (Minimum)	18,725	56,176	171,400	33%
24 Payroll Taxes	13,370	42,720	160,900	27%
25 Total Salaries and Benefits	294,002	863,084	3,421,200	25%
26 Transmission and Distribution				
27 System Repairs and Maintenance	(16,196)	30,940	201,800	15%
28 Vehicles and Equipment	9,513	26,510	90,300	29%
29 Safety, Supplies and Testing	4,486	17,179	78,600	22%
30 Total Transmission and Distribution	(2,197)	74,630	370,700	20%
31 General and Administrative				
32 Professional Services	107,573	157,801	635,500	25%
33 Office Maintenance, Supplies and Software	31,515	82,184	330,900	25%
34 District Insurance	11,007	33,022	137,600	24%
35 Dues and Memberships	5,434	17,958	101,200	18%
36 Public Outreach	10,394	17,800	138,300	13%
37 Customer Service and Billing	5,445	14,002	77,800	18%
38 Conference, Trainings and Travel	1,827	8,906	31,900	28%
39 Total General and Administrative	173,195	331,674	1,453,200	23%
40 Total Operating Expense	945,351	2,393,599	9,994,800	24%
41 Net Operating Revenue / (Expense)	143,536	388,165	(48,900)	
42 Non-Operating Revenue / (Expense)				
43 Property Tax Revenue	18,247	19,486	1,147,500	2%
44 Interest Revenue - Unrestricted	(23,178)	54,242	31,000	175%
45 Interest Revenue - Restricted	13,455	13,455	40,400	33%
46 Other Revenue and Reimbursements	2,949	8,053	59,200	14%
47 Miscellaneous Expense	(45)	(46)	(6,500)	1%
48 Net Non-Operating Revenue / (Expense)	11,428	95,190	1,271,600	7%
49 Net Total Revenue / (Expense)	154,963	483,355	1,222,700	40%
50 Other Unrestricted Cash Inflow / (Outflow)				
51 Transfer In - Debt Proceeds for Capital	16,318	28,361	903,700	3%
52 Capital Improvement Program (CIP)	(66,285)	(136,994)	(903,700)	15%
53 Debt Service - Principal and Interest	(52,326)	(156,978)	(526,500)	30%
54 Net Other Unrestricted Cash Inflow / (Outflow)	(102,292)	(265,611)	(526,500)	50%
55 Net Total Unrestricted Cash Inflow / (Outflow)	\$ 52,671	\$ 217,745	\$ 696,200	31%

Acronym key:

OPEB - Other Post-Employment Benefits



Trabuco Canyon Water District
District Capital - Water
FY 24-25
(Unaudited)

Project	September 2024	YTD Actual	FY 25 Adopted Budget	YTD 25%
1 Water CIP				
2 Capital Improvements / Replacements				
3 SCADA System Upgrades	\$ 586	\$ 6,691	\$ 184,729	4%
4 Water Transmission Pipeline Upsizing	-	-	432,250	0%
5 Manual Transfer Switch Installations - Water	-	5,938	40,000	15%
6 Total Capital Improvements / Replacements	586	12,628	656,979	2%
7 Equipment				
8 Pump Replacements - Water	15,732	15,732	99,750	16%
9 New Servers	-	-	80,500	0%
10 Total Equipment	15,732	15,732	180,250	9%
11 Programs				
12 Pressure Regulating Valve Improvements - Water	-	-	26,600	0%
13 Valve Replacements - Water	-	-	39,900	0%
14 Total Programs	-	-	66,500	0%
15 Unplanned Repairs/Expenses				
16 Motor Rebuild for Dimension Water Treatment Plant	-	58,667	-	N/A
17 Line break repairs - Sycamore & Inverary	35,493	35,493	-	N/A
18 Air vac repair - Glen Echo	8,708	8,708	-	N/A
19 Air vac repair - Rose Canyon	5,765	5,765	-	N/A
20 Total Unplanned Repairs/Expenses	49,966	108,633	-	N/A
21 Total Water CIP	\$ 66,285	\$ 136,994	\$ 903,729	15%

Acronym key:

SCADA - Supervisory Control and Data Acquisition



Trabuco Canyon Water District
Budget to Actual - Sewer
For the period July 1, 2024 through September 30, 2024
(Unaudited)

	September 2024	YTD Actual	FY 25 Adopted Budget	YTD 25%
1 Operating Revenue				
2 Sewer Residential Charges	\$ 195,233	\$ 558,646	\$ 2,301,500	24%
3 Sewer Commercial Charges	23,976	64,291	257,200	25%
4 Customer Fees	18,332	52,544	284,600	18%
5 Uncollectable Accounts	-	-	(8,400)	0%
6 Total Operating Revenue	237,540	675,480	2,834,900	24%
7 Operating Expense				
8 Salaries and Benefits				
9 Employee/Director Wages	87,432	251,591	1,038,200	24%
10 Employee/Director Benefits	18,076	43,941	227,700	19%
11 Retiree Health Insurance	4,040	12,379	64,100	19%
12 Transfer In - 115 OPEB Trust Reimbursement	(4,040)	(12,379)	(64,100)	19%
13 CalPERS Retirement (Normal)	10,233	29,755	122,600	24%
14 CalPERS Unfunded Accrued Liability (Minimum)	6,688	20,063	79,800	25%
15 Payroll Taxes	4,775	15,257	76,800	20%
16 Total Salaries and Benefits	127,203	360,607	1,545,100	23%
17 Transmission and Distribution				
18 System Repairs and Maintenance	(15,648)	28,002	378,700	7%
19 T&D Electricity	21,139	59,891	276,300	22%
20 Vehicles and Equipment	2,810	12,631	36,400	35%
21 Safety, Supplies and Testing	685	3,418	17,900	19%
22 Total Transmission and Distribution	8,986	103,943	709,300	15%
23 General and Administrative				
24 Professional Services	38,419	56,112	228,100	25%
25 Office Maintenance, Supplies and Software	15,643	42,103	179,300	23%
26 District Insurance	3,931	11,794	49,100	24%
27 Dues and Memberships	2,928	15,957	121,700	13%
28 Public Outreach	3,240	5,412	19,500	28%
29 Customer Service and Billing	1,457	3,710	20,600	18%
30 Conference, Trainings and Travel	653	3,181	11,500	28%
31 Total General and Administrative	66,270	138,269	629,800	22%
32 Total Operating Expense	202,460	602,818	2,884,200	21%
33 Net Operating Revenue / (Expense)	35,080	72,662	(49,300)	
34 Non-Operating Revenue / (Expense)				
35 Property Tax Revenue	13,138	14,030	1,050,900	1%
36 Interest Revenue - Unrestricted	78,652	126,082	192,600	65%
37 Other Revenue and Reimbursements	142	142	11,000	1%
38 Miscellaneous Expense	(32)	(33)	(7,600)	0%
39 Net Non-Operating Revenue / (Expense)	91,899	140,220	1,246,900	11%
40 Net Total Revenue / (Expense)	126,980	212,882	1,197,600	18%
41 Other Unrestricted Cash Inflow / (Outflow)				
42 Transfer In - Debt Proceeds for Capital	522,911	674,254	4,086,200	17%
43 Capital Improvement Program	(562,265)	(725,919)	(4,086,200)	18%
44 Debt Service - Principal and Interest	(43,480)	(130,439)	(304,100)	43%
45 Net Other Unrestricted Cash Inflow / (Outflow)	(82,834)	(182,105)	(304,100)	60%
46 Net Total Unrestricted Cash Inflow / (Outflow)	\$ 44,146	\$ 30,777	\$ 893,500	

Acronym key:

OPEB - Other Post-Employment Benefits



Trabuco Canyon Water District
District Capital - Sewer
FY 24-25
(Unaudited)

Project	September 2024	YTD Actual	FY 25 Adopted Budget	YTD 25%
1 Wastewater CIP				
2 Capital Improvements / Replacements				
3 Golf Club Sewer Lift Station (SLS) Rehabilitation	\$ 463,361	\$ 512,700	\$ 1,350,000	38%
4 SCADA System Upgrades	209	2,390	65,975	4%
5 WWTP Hoffman Blower Building Rehabilitation	43,029	131,229	1,100,000	12%
6 Heritage Sewer Lift Station Rehabilitation	-	246	632,250	0%
7 Manual Transfer Switch Installations - Sewer	-	7,698	40,000	19%
8 WWTP Fiber Optic Upgrade	-	3,680	300,000	1%
9 Chiquita CIP FY25	-	-	236,740	0%
10 WWTP Reservoir Gate Improvements	-	-	159,600	0%
11 WWTP Headworks Replacement	-	-	172,900	0%
12 Barneburg SLS Wetwell Rehab	16,312	16,312	-	N/A
12 Total Capital Improvements / Replacements	522,911	674,254	4,057,465	17%
14 Equipment				
15 New Servers	-	-	28,750	0%
16 Total Equipment	-	-	28,750	0%
17 Unplanned Repairs/Expenses				
18 Chlorine Feed System Pump Replacement	-	12,311	-	N/A
19 Asphalt repair - El Toro Rd force main break	24,750	24,750	-	N/A
20 Odor control - Lift stations	14,604	14,604	-	N/A
21 Total Unplanned Repairs/Expenses	39,354	51,665	-	N/A
22 Total Wastewater CIP	\$ 562,265	\$ 725,919	\$ 4,086,215	18%

Acronym key:

- SCADA - Supervisory Control and Data Acquisition
- WWTP - Waste Water Treatment Plant



Trabuco Canyon Water District
Budget to Actual - Recycled
For the period July 1, 2024 through September 30, 2024
(Unaudited)

	September 2024	YTD Actual	FY 25 Adopted Budget	YTD 25%
1 Operating Revenue				
2 Fixed / Capital Service Charges	\$ 13,966	\$ 39,815	\$ 161,600	25%
3 Variable Consumption Charges	256,835	607,607	1,173,600	52%
4 Customer Fees	-	-	13,600	0%
5 Uncollectable Accounts	-	-	(4,400)	0%
6 Total Operating Revenue	270,801	647,422	1,344,400	48%
7 Operating Expense				
8 Source of Supply				
9 Recycled Water Purchases	4,175	10,689	33,300	32%
10 Water Treatment	5,861	29,428	121,400	24%
11 Total Source of Supply	10,037	40,116	154,700	26%
12 Salaries and Benefits				
13 Employee/Director Wages	20,910	59,879	249,200	24%
14 Employee/Director Benefits	5,136	13,327	66,600	20%
15 Retiree Health Insurance	808	2,476	12,800	19%
16 Transfer In - 115 OPEB Trust Reimbursement	(808)	(2,476)	(12,800)	19%
17 CalPERS Retirement (Normal)	2,211	6,397	26,400	24%
18 CalPERS Unfunded Accrued Liability (Minimum)	1,338	4,013	18,000	22%
19 Payroll Taxes	955	3,051	17,600	17%
20 Total Salaries and Benefits	30,549	86,666	377,800	23%
21 Transmission and Distribution				
22 T&D Electricity	31,685	79,731	341,200	23%
23 System Repairs and Maintenance	1,791	12,714	41,400	31%
24 Vehicles and Equipment	599	2,883	8,200	35%
25 Safety, Supplies and Testing	7,635	23,668	110,800	21%
26 Total Transmission and Distribution	41,710	118,997	501,600	24%
27 General and Administrative				
28 Professional Services	7,684	11,271	45,600	25%
29 Office Maintenance, Supplies and Software	2,932	7,659	30,400	25%
30 District Insurance	786	2,359	10,000	24%
31 Dues and Memberships	1,277	3,878	38,600	10%
32 Public Outreach	648	1,082	3,800	28%
33 Customer Service and Billing	291	742	4,200	18%
34 Conference, Trainings and Travel	131	636	2,400	27%
35 Total General and Administrative	13,749	27,628	135,000	20%
36 Total Operating Expense	96,045	273,407	1,169,100	23%
37 Net Operating Revenue / (Expense)	174,756	374,015	175,300	213%
38 Non-Operating Revenue / (Expense)				
39 Property Tax Revenue	5,109	5,456	341,400	2%
40 Interest Revenue - Unrestricted	7,452	16,406	24,800	66%
41 Other Revenue and Reimbursements	28	28	2,200	1%
42 Miscellaneous Expense	(12)	(13)	(4,000)	0%
43 Net Non-Operating Revenue / (Expense)	12,577	21,877	364,400	6%
44 Net Total Revenue / (Expense)	187,333	395,892	539,700	73%
45 Other Unrestricted Cash Inflow / (Outflow)				
46 Transfer In - Debt Proceeds for Capital	42	478	451,600	0%
47 Capital Improvement Program	(29,152)	(32,666)	(451,600)	7%
48 Debt Service - Principal and Interest	(7,868)	(23,603)	(51,000)	46%
49 Net Other Unrestricted Cash Inflow / (Outflow)	(36,978)	(55,791)	(51,000)	109%
50 Net Total Unrestricted Cash Inflow / (Outflow)	\$ 150,355	\$ 340,101	\$ 488,700	70%

Acronym key:

OPEB - Other Post-Employment Benefits



Trabuco Canyon Water District
District Capital - Recycled
FY 24-25
(Unaudited)

Project	September 2024	YTD Actual	FY 25 Adopted Budget	YTD 25%
1 Recycled Water CIP				
2 Capital Improvements / Replacements				
3 SCADA System Upgrades	\$ 42	\$ 478	\$ 13,195	4%
4 Dove Recycled Booster Pump Station	-	-	133,000	0%
5 Dove Canyon Recycled PRV Improvement	-	-	180,000	0%
6 Tick & Dove Creek Pump Station Improvements	-	-	79,800	0%
7 WWTP Reservoir Gate Improvements	-	-	39,900	0%
8 Capital Improvements / Replacements Total	42	478	445,895	0%
9 Equipment				
10 New Servers	-	-	5,750	0%
11 Equipment Total	-	-	5,750	0%
12 Unplanned Repairs/Expenses				
13 Chlorine Feed System Pump Replacement	-	3,078	-	N/A
14 Diving at Dove Dam	29,110	29,110	-	N/A
15 Total Unplanned Repairs/Expenses	29,110	32,188	-	N/A
16 Total Recycled Water CIP	\$ 29,152	\$ 32,666	\$ 451,645	7%

Acronym key:

SCADA - Supervisory Control and Data Acquisition

PRV - Pressure Regulating Valves

WWTP - Waste Water Treatment Plant

TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | NOVEMBER 14, 2024

FINANCIAL MATTERS
ITEM 4: OTHER MATTERS

RECOMMENDED ACTION:

Hear Other Matters from the General Manager or District Staff.

CONTACTS (staff responsible): PALUDI/PEREA