



**FINANCE/AUDIT COMMITTEE MEETING AGENDA
TRABUCO CANYON WATER DISTRICT
ADMINISTRATION FACILITY
32003 DOVE CANYON DRIVE, TRABUCO CANYON, CA
MARCH 13, 2025 at 8:00 AM**

COMMITTEE MEMBERS

Mike Safranski, Committee Chair
John Horst, 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

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. February 13, 2025

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 February 2025 and tentative future meetings/attendance (Action Calendar).

ITEM 3: DISCUSSION CONCERNING ACCOUNT ADJUSTMENTS RESULTING FROM METER DOWNSIZING

RECOMMENDED ACTION:

Receive update at the time of the Committee meeting and take action(s) as deemed appropriate.

ITEM 4: DISCUSSION CONCERNING FY 2026 OPERATING BUDGET ASSUMPTIONS

RECOMMENDED ACTION:

Receive update at the time of the Committee meeting and take action(s) as deemed appropriate.

ITEM 5: FINANCIAL REPORT

A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS

RECOMMENDED ACTION:

Recommend that the Board receive and file the preliminary unaudited financial statements for January 2025 (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 March 13, 2025 as presented (Consent Calendar).

ITEM 6: OTHER MATTERS

RECOMMENDED ACTION:

Hear Other Matters from the General Manager or District Staff.

ADJOURNMENT



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING AGENDA | MARCH 13, 2025**

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 | MARCH 13, 2025

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. *February 13, 2025*

CONTACTS (staff responsible): PALUDI/PEREA



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING RECAP | FEBRUARY 13, 2025**

DIRECTORS PRESENT

Mike Safranski, Committee Chair
John Horst, Committee Member

STAFF PRESENT

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

STAFF ABSENT

None

CONSULTANTS PRESENT

Ian Berg, Starting Line Advisory

PUBLIC PRESENT

None

CALL MEETING TO ORDER

Director Safranski called the February 13, 2025 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

Director Horst reported on his attendance at the MWDOC meeting which included an update on their participation in the California Asset Management Program (CAMP) and he asked how this fund compares to the District's investment strategies. Mr. Berg provided a brief overview on the recent rates of return for CAMP and Local Agency Investment Fund (LAIF) versus California Cooperative Liquid Assets Securities System (CLASS) funds.

Director Safranski had no comments.

REPORT FROM THE GENERAL MANAGER

Mr. Paludi reported that staff was monitoring the current rainstorm for potential mudslides in the Canyon areas affected by the Airport Fire, and he stated that the County stated that they may shut down Trabuco Creek Bridge as a precaution.

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | FEBRUARY 13, 2025**

ITEM 1: FINANCE/AUDIT COMMITTEE MEETING RECAP

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

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

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 January 2025 and tentative future meetings/attendance (Action Calendar).

ITEM 3: DISCUSSION CONCERNING DISTRICT RESOLUTION ON TREASURER'S ANNUAL STATEMENT OF INVESTMENT POLICY

Mr. Paludi presented this matter for Committee consideration, and he provided an overview of the District's annual requirement to prepare and submit a statement of investment policy. Mr. Paludi stated that the Board is required to pass a resolution to include changes that would impact the District's investment policy. Mr. Perea reviewed the proposed non-substantive changes to the policy and that red-lined draft resolution reflected those changes.

RECOMMENDATION: Recommend the Board of Directors adopt Resolution No. 2025-1342 – Resolution of the Board of Directors of Trabuco Canyon Water District Adopting an Investment Policy (Action Calendar).

ITEM 4: DISCUSSION CONCERNING ACCOUNT ADJUSTMENTS RESULTING FROM METER DOWNSIZING

Mr. Paludi presented this matter for Committee consideration, and he reported that staff is bringing forward account adjustments over \$1,000 for ratification by the Board. Mr. Perea reported that the number of meter downsizing applications has increased, as the February 17, 2025 deadline approaches. Mr. Paludi reported that staff has been fielding a high volume of phone calls due to a customer's public outreach efforts with program information. Director Horst requested that staff place a sign on the front door with drop-off instructions, as the deadline landed on a District holiday.

RECOMMENDATION: Recommend the Board of Directors ratify individual meter-downsizing account adjustments exceeding \$1,001.00 made by the General Manager, as previously approved by the Board (Action Calendar).

ITEM 5: FINANCIAL REPORT

Ms. Warner presented the preliminary unaudited financials for December 2024 and she highlighted the following items:

CASH & INVESTMENTS REPORT (UNAUDITED)

Ms. Warner provided an overview of the report for the Committee. Discussion occurred concerning the District's banking investment requirements and strategies.

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | FEBRUARY 13, 2025**

DISTRICT SUMMARY BUDGET v. ACTUAL

Discussion occurred concerning incurred source of supply costs and debt service costs year to date. Director Horst asked for clarification between Debt Proceeds for Capital as opposed to Capital Improvement Program; Ms. Warner responded that Debt Proceeds for Capital line item indicates funds expended for CIP projects at 36% year to date.

WATER FUND

Total Operating Revenue

Ms. Warner reported that this line item was trending higher than budgeted for the year due to increased potable water sales.

Total Source of Supply

Ms. Warner reported that this line item was trending higher than budgeted for the year due to the related source of supply costs for increased water sales.

Total Salaries & Benefits

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

Total Transmission & Distribution

Ms. Warner reported that this line item was trending higher than budgeted for the year due to increased unplanned system repairs and maintenance.

Total General & Administrative

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

Net Total Unrestricted Cash Inflow/(Outflow)

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

District Capital – Water

Ms. Warner reviewed the capital improvement costs accrued in December 2024, including costs associated with the following: SCADA System Upgrades, Manual Transfer Switch Installations – Water, 16” Repair – El Toro Bike Path, Miscellaneous Electrical Work – Water, O’Neill Park – 10” water main repair.

Director Safranski recommended that District staff work with the Sources of Supply Ad Hoc Committee to act quickly on the rehabilitation of the transmission main pipeline.

SEWER FUND

Total Operating Revenue

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

Total Salaries & Benefits

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

Total Transmission & Distribution

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

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | FEBRUARY 13, 2025**

Total General & Administrative

Ms. Warner reported that this line item trended lower than budgeted for the year.

Net Total Unrestricted Cash Inflow/(Outflow)

Ms. Warner reported that this line item showed a positive increase in sewer reserves for the year.

District Capital – Sewer

Ms. Warner reviewed the capital improvement costs accrued in December 2024, including the following: Golf Club Sewer Lift Station (SLS) Rehabilitation, SCADA System Upgrades, WWTP Hoffman Blower Building Rehabilitation, Heritage Sewer Lift Station Rehabilitation, Manual Transfer Switch Installations – Sewer, WWTP Fiber Optic Upgrade, WWTP Reservoir Gate Improvements, Miscellaneous Electrical Work – Sewer, Pump Repair – Barneburg Lift Station.

RECYCLED WATER FUND

Total Operating Revenue

Ms. Warner 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

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

Total Salaries & Benefits

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

Total Transmission & Distribution

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

Total General & Administrative

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

Net Total Unrestricted Cash Inflow/Outflow)

Ms. Warner reported that this line item trended higher than the budgeted increase of recycled water reserves for the year.

District Capital – Recycled Water

Ms. Warner reviewed the capital improvement costs accrued in November 2024, including the following: SCADA System Upgrades, Dove Recycled Booster Pump Station, Dove Canyon Recycled PRV Improvement, WWTP Reservoir Gate Improvements, Miscellaneous Electrical Work – Recycled.

Mr. Berg reviewed the Cash and Investment Sheet and answered the Committee's questions regarding restricted and unrestricted funds. Director Safranski requested a budget forecast in order to capture unplanned items and help determine if the year will end within budget.

Discussion occurred concerning the Dam project, and Mr. Paludi reported that staff will be sending out an RFP for design. A brief discussion also occurred regarding HOA's and recycled water use.

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

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | FEBRUARY 13, 2025**

ITEM 6: OTHER MATTERS

Director Horst commented that he spoke with the General Manager about holding a Special Board Meeting to discuss ideas on the current rates and budget planning.

RECOMMENDATION: None – Informational item only.

ADJOURNMENT

Director Safranski adjourned the February 13, 2025 Finance/Audit Committee Meeting at 9:05 a.m.

DRAFT

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | MARCH 13, 2025**

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 January 2025 and tentative future meetings/attendance. (Action Calendar)

EXHIBIT(S):

1. Directors' Fees and Expenses Report for February 2025
2. Directors' Tentative Future Meetings/Attendance – Calendar Year 2025.

CONTACTS (staff responsible): PALUDI/PEREA

**TRABUCO CANYON WATER DISTRICT
DIRECTORS' FEES AND EXPENSES MONTHLY REPORT | FEBRUARY 2025**

MEETING DESCRIPTION	ACOSTA	ANDERSON	HORST	MANDICH	SAFRANSKI
DISTRICT MEETINGS					
Executive Committee Meeting	02/03/25			02/03/25	
Engineering/Operational Committee Meeting	02/05/25	02/05/25			
District Facilities Tour - Golf Club & Heritage Sewer Lift Stations	02/06/25		02/06/25	02/06/25	02/06/25
Finance/Audit Committee Meeting			02/13/25		02/13/25
Individual Meeting with General Manager	02/18/25	02/19/25	02/12/25	02/18/25	02/18/25
Regular Board Meeting	02/20/25	02/20/25	02/20/25	02/20/25	02/20/25
REPRESENTATIVE MEETINGS					
Community Associations of Rancho (CAR) Meeting					
City of Rancho Santa Margarita - City Council Meeting				02/26/25	
Independent Special Districts of Orange County (ISDOC) Monthly Meeting					
Independent Special Districts of Orange County (ISDOC) Quarterly Meeting					
MWDOC Administration/Finance Committee Meeting			02/12/25		
MWDOC Board Meeting			02/19/25		
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)					
Urban Water Institute Conference - Day One	02/26/25				
Urban Water Institute Conference - Day Two	02/27/25				
Water Advisory Commission of Orange County (WACO)		02/07/25			
NUMBER OF MEETINGS ATTENDED	7	4	5	5	4
PER DIEMS (\$125 per each meeting*)	\$875.00	\$500.00	\$625.00	\$625.00	\$500.00
DIRECT REIMBURSABLE EXPENSES					
Urban Water Institute Conference - Palm Springs - Attached Expense Report	\$563.64				
DIRECT REIMBURSABLE EXPENSES TOTALS	\$563.64				
INDIRECT REIMBURSABLE EXPENSES					
INDIRECT REIMBURSABLE EXPENSES TOTALS					
TOTAL (PER DIEMS + DIRECT REIMBURSABLE EXPENSES)	\$1,438.64	\$500.00	\$625.00	\$625.00	\$500.00
<i>* Maximum per diem per day is one; maximum per month is 10</i>					

DIRECTOR SIGNATURE _____

EXPENSE CLAIM

Director Glenn Acosta

Event: Urban Water Institute Conference
Dates: February 26-28, 2025
Location: Palm Springs

Meals: None claimed
Mileage: Not claimed*

Hotel: Feb 26: \$194.40 per night** + \$59.07 fees/taxes
Feb 27: \$194.40 per night + \$55.77 fees/taxes

Self-Parking: Feb 26: \$30
Feb 27: \$30

TOTAL: \$563.64

* Allowable mileage reimbursement is \$134 based on 100 miles one way * 2 * \$0.67/mile.

** Hyatt was cheaper than conference hotel (\$219 + fees/taxes)

TRABUCO CANYON WATER DISTRICT | 2025 PUBLIC MEETING AND CONFERENCE CALENDAR

		2025											
LINE ITEM	MEETING DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
DISTRICT PUBLIC MEETINGS													
1	Executive Committee Meeting	01/06/25	02/03/25	03/03/25	04/07/25	05/05/25	06/02/25	07/07/25	08/04/25	09/01/25	10/06/25	11/03/25	12/01/25
2	Engineering/Operational Committee Meeting	01/08/25	02/05/25	03/05/25	04/02/25	05/07/25	06/04/25	07/02/25	08/06/25	09/03/25	10/01/25	11/05/25	12/03/25
3	Finance/Audit Committee Meeting	01/09/25	02/13/25	03/13/25	04/10/25	05/08/25	06/12/25	07/10/25	08/14/25	09/11/25	10/09/25	11/13/25	12/11/25
4	Regular Board Meeting	01/16/25	02/20/25	03/19/25	04/16/25	05/21/25	06/18/25	07/16/25	08/20/25	09/17/25	10/15/25	11/19/25	12/17/25
5	District Properties Ad Hoc Committee Meeting	-	-	-	-	-	-	-	-	-	-	-	-
PUBLIC MEETINGS													
6	City of RSM City Council Meeting - Meeting No. 1	01/08/25	02/12/25	03/12/25	04/09/25	05/14/25	06/11/25	07/09/25	08/13/25	09/10/25	10/08/25	11/12/25	12/10/25
7	City of RSM City Council Meeting - Meeting No. 2	01/22/25	02/26/25	03/26/25	04/23/25	05/28/25	06/25/25	07/23/25	08/27/25	09/24/25	10/22/25	11/26/25	12/24/25
8	City of RSM Planning Commission Meeting	01/01/25	02/05/25	03/05/25	04/02/25	05/07/25	06/04/25	07/02/25	08/06/25	09/03/25	10/01/25	11/05/25	12/03/25
9	Independent Special Districts of Orange County Meeting - Executive	01/07/25	02/04/25	03/04/25	04/01/25	05/06/25	06/03/25	07/01/25	08/05/25	09/02/25	10/07/25	11/04/25	12/09/25
10	Independent Special Districts of Orange County Meeting - Quarterly	01/30/25	-	-	04/24/25	-	-	07/31/25	-	-	10/30/25	-	-
11	Orange County Local Agency Formation Commission (OC LAFCO)	01/08/25	02/12/25	03/12/25	04/09/25	05/14/25	06/11/25	07/09/25	08/13/25	09/10/25	10/08/25	11/12/25	12/10/25
12	Municipal Water District of Orange County (MWDOC) Board Meeting	01/15/25	02/19/25	03/19/25	04/16/25	05/21/25	06/18/25	07/16/25	08/20/25	09/17/25	10/15/25	11/19/25	12/17/25
13	Santiago Aqueduct Commission Meeting	-	-	03/20/25	-	-	06/19/25	-	-	09/18/25	-	-	12/18/25
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*	01/27/25	-	03/24/25	-	05/26/25	-	07/28/25	-	09/22/25	-	11/24/25	-
17	Water Advisory Committee of Orange County	01/03/25	02/07/25	03/07/25	04/04/25	05/02/25	06/06/25	07/11/25	08/01/25	09/05/25	10/03/25	11/07/25	12/05/25
CONFERENCES													
18	ACWA Spring Conference - Monterey, CA					05/13-05/15							
19	ACWA Fall Conference - San Diego, CA												12/02-12/04
20	CSDA Annual Conference -Monterey, CA								08/25-08/28				
21	CSDA GM Leadership Summit - Lake Tahoe, CA						06/29-07/01						
22	CSDA SDLA Conference - La Quinta, CA				04/21-04/24								
23	Colorado River Water User's Association (CRWUA) Annual Conference – Las Vegas, NV												12/16-12/18
24	Urban Water Institute (UWI) Annual Conference - San Diego, CA								08/20-08/22				
25	Urban Water Institute (UWI) Spring Conference - Palm Springs, CA		02/26-02/28										

LEGEND

District Observed Holiday - Reschedule Meeting

*4th Tuesday of the Odd Numbered Month

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | MARCH 13, 2025**

FINANCIAL MATTERS

ITEM 3: DISCUSSION CONCERNING ACCOUNT ADJUSTMENTS RESULTING FROM METER DOWNSIZING

The Meter Downsizing Program has been available since November 2023 to help qualifying residential customers save on their monthly water bills by changing to a smaller water meter. At the December 19, 2024 Regular Board Meeting, the Board of Directors approved a one-time opportunity for customers that submit Meter Downsizing applications on or before February 17, 2025 are then eligible for an account adjustment for the difference in meter service charges from July 1, 2023 to the date of the meter change out, if their applications are approved.

Section 6.2.1 of the District's Rules and Regulations limits account adjustments made by the General Manager to \$1,000 or less. For any account adjustment resulting from a meter downsizing in conformance with the aforementioned condition, and that exceeds \$1,001, the Board of Directors (Board) has authorized the General Manager to reimburse those customers then submit the adjustments for ratification by the Board at the next regular meeting.

Staff will report on any qualifying account adjustments at the time of the Board meeting.

FUNDING SOURCE:

General Fund

FISCAL IMPACT:

The District will reimburse certain water accounts subject to the conditions described in the staff report. The total amount of reimbursement will be reported at the time of the Board meeting.

RECOMMENDED ACTIONS:

Receive update at the time of the Committee meeting and take action(s) as deemed appropriate.

EXHIBIT(S):

None

CONTACTS (staff responsible): PALUDI/PEREA

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | MARCH 13, 2025**

FINANCIAL MATTERS

ITEM 4: DISCUSSION CONCERNING FY 2026 OPERATING BUDGET ASSUMPTIONS

The District fiscal year runs from July 1 through June 30. During the last quarter of each fiscal year, District staff reviews financial information and performs analyses relating to projected costs for the upcoming fiscal year in order to recommend a budget to the Board of Directors.

Additional information may be provided at the time of the Board Meeting.

RECOMMENDED ACTION:

Receive update at the time of the committee and take action(s) as deemed appropriate.

EXHIBIT(S)

None

CONTACTS (staff responsible): PALUDI/PEREA

TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | MARCH 13, 2025

FINANCIAL MATTERS
ITEM 5: FINANCIAL REPORT

A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS

RECOMMENDED ACTION:

Recommend that the Board receive and file the preliminary unaudited financial statements for January 2025 (Consent Calendar).

B) BILLS FOR CONSIDERATION

The total of the bills for consideration will be presented at the time of the March 13, 2025 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 March 13, 2025 as presented (Consent Calendar).

CONTACTS (staff responsible): PALUDI/PEREA/WARNER



Financial Reporting January 2025

Prepared by



No assurance is provided on these financial statements. These statements do not include a statement of cash flows. All disclosures required by Generally Accepted Accounting Principles are not included.



**Trabuco Canyon Water District
Financial Analysis Summary
January 2025**

Cash & Investments Report Analysis

Total cash and investments as of the reporting date are \$15.5M and represent a decrease of \$6.7K from the prior month. From December to January cash balances remain consistent, and the slowing rate of declining cash balances represents an improvement in the recent trend. Throughout the fiscal year, the total cash balance has declined as the District draws on debt proceeds to advance Capital projects, most notably for the Lift Station Rehabilitation project and Hoffman Blower Building Rehabilitation projects for the Sewer system.

The current month's change in the total cash balance resulted from an inflow of \$331.3K in property tax receipts and a reduction in total cash outflows from the previous month. Total cash outflows during the reporting month totaled \$1.93M, a decrease of \$0.93M from the prior month total of \$2.46M, which included a \$506.8K debt service payment and \$268.9K payment for the Golf Club Sewer Lift Station project.

Balance Sheet Report Analysis

The balance sheet measures the financial health of the District at a specific point in time. Balances of assets and liabilities fluctuate from month to month depending on a variety of factors, and a more reliable evaluation of changes are derived when comparing fiscal year-end audited financial reports. At the end of the current reporting period, the following month over month changes are highlighted:

- Line 5 Total Cash & Investments decreased \$6.7K.
- Line 21 Accounts Payable liabilities increased \$818.7K due to timing of bill payments.
- Line 22 Accrued Expenses decreased \$293.7K due to bills received from IRWD for water purchases and Southern California Edison for energy costs accounted for in December 2024.
- Line 33 Total Net Position decreased \$571.2K and represents an overall decline in the financial health of the District from the prior month.

District Summary Budget v. Actual Report Analysis

This report summarizes District-wide budget performance, and the following items are highlighted in the current reporting month:

- Line 2 Operating Revenue exceeds the YTD% budget target due to higher-than-expected variable consumption charges from all water sales. Fiscal Year 2024-25 has been a dry year, resulting in higher-than-expected water usage among District customers.
- Line 6 Non-Operating Revenue exceeds the YTD% budget target. In the current reporting period, the District received \$331.3K in property tax receipts.
- Line 6 Source of Supply continues to trend over the budget target. Unexpectedly, the Dimension Water Treatment Plant (DWTP) has been out of service this fiscal year due to pipeline conveyance issues and the District has been purchasing fully treated water from Irvine Ranch Water District (IRWD). The price of this water has increased to \$1,946.69 per Acre-Foot (AF) from \$1,775.96/AF as of January 1, 2025. When the DWTP is active, untreated water is available for purchase at Metropolitan Water District of



**Trabuco Canyon Water District
Financial Analysis Summary
January 2025**

Southern California (MET) rates. The MET untreated rate stands at \$912.26 per AF as of January 1, 2025. This untreated rate excludes other costs attributed to water treatment operations such as plant capital investment, personnel, chemicals, and overhead. For additional context, the fully treated MET rate stands at \$1,395/AF as of January 1, 2025.

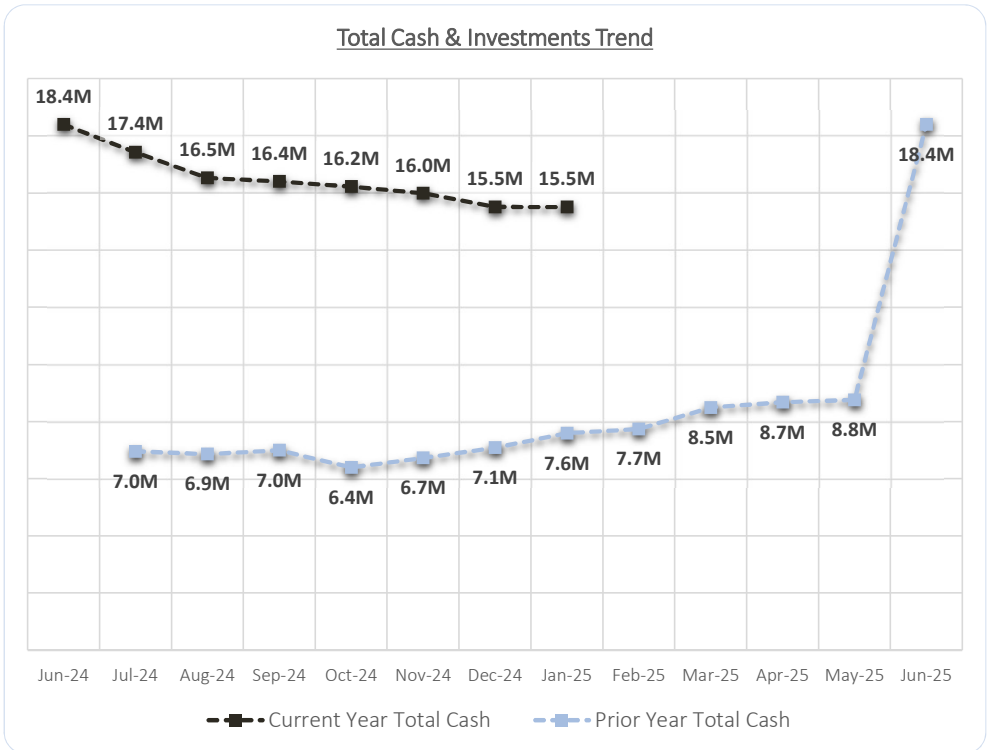
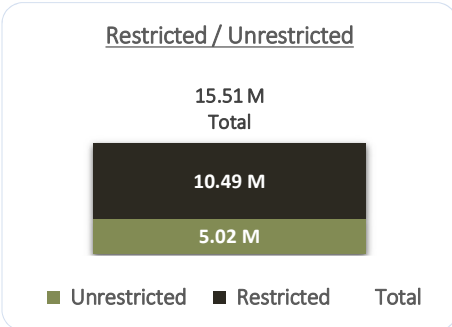
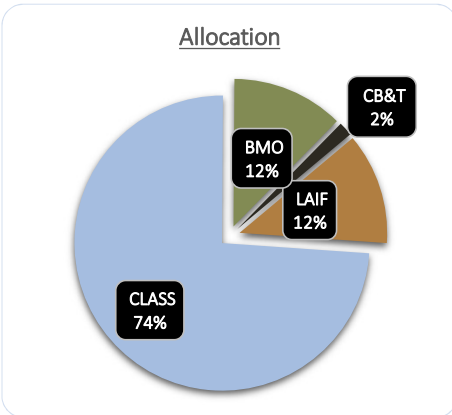
- Line 8 Transmission and Distribution exceeds the budget target in the current month due to a vendor billing error. The District identified a billing calculation error from Southern California Edison for the 21276 Plano Trabuco Road service account. Staff are currently in the process of resolving a billing adjustment to correct the issue. The charges paid on this account totaled \$246.3K and should be reimbursed or credited in future months.
- Line 15 Debt Service – Principal and Interest exceeds the budget target in the current month due to the timing of debt service payments on the 2024 loan. During the budget process for Fiscal Year 2024-25, the District did not include debt service payments for the new loan proceeds received in April 2024. Although the timing of payments was not considered in the Fiscal Year 2024-25 budget, the total expected debt service payments over the course of the loan remain unchanged and will be factored into the Fiscal Year 2025-26 budget.



Trabuco Canyon Water District Cash & Investments Report

As of January 31, 2025

	Restricted / Unrestricted	Type	Yield	Cost	Market	% Portfolio
Local Agency Investment Fund (LAIF)						
LAIF	Unrestricted	Investment	4.366%	\$ 600,091	\$ 599,864	3.9%
LAIF Water Storage Facilities	Restricted	Investment	4.366%	1,161,420	1,160,981	7.5%
LAIF Interim Sewage	Restricted	Investment	4.366%	133,639	133,588	0.9%
LAIF 2022 Credit Line Proceeds	Restricted	Investment	4.366%	-	-	0.0%
Total LAIF				1,895,150	1,894,433	12.2%
California Cooperative Liquid Assets Securities System (CLASS)						
CLASS	Unrestricted	Investment	4.421%	2,516,470	2,516,502	16.2%
CLASS 2024 Debt Proceeds	Restricted	Investment	4.421%	8,954,417	8,954,531	57.8%
Total CLASS				11,470,887	11,471,033	74.0%
BMO Checking	Unrestricted	Cash	0.000%	1,900,378	1,900,378	12.3%
CB&T Checking (SRF Loan Covenant)	Restricted	Cash	0.400%	239,511	239,511	1.5%
Total Cash & Investments				\$ 15,505,925	\$ 15,505,355	100.0%





Trabuco Canyon Water District Balance Sheet Report

As of January 31, 2025

	January 2025	December 2024	Increase (Decrease)
1 Assets			
2 Cash & Investments			
3 Cash & Investments - Unrestricted	\$ 5,016,939	\$ 4,909,967	\$ 106,972
4 Cash & Investments - Restricted	10,488,986	10,602,688	(113,702)
5 Total Cash & Investments	15,505,925	15,512,655	(6,729)
6 Other Current Assets			
7 Accounts Receivable, Net	2,515,542	2,497,218	18,324
8 Prepaid & Other	417,951	474,331	(56,380)
9 Fair Market Value Adjustment ¹	(8,058)	(8,058)	-
10 Total Other Current Assets	2,925,435	2,963,491	(38,056)
11 Capital Assets			
12 Capital Assets, at Cost	129,008,350	129,008,350	-
13 Accumulated Depreciation	(87,448,091)	(87,051,315)	(396,777)
14 Construction in Progress	6,651,571	6,238,351	413,220
15 Total Capital Assets	48,211,830	48,195,386	16,444
16 Net OPEB Asset	201,692	201,692	-
17 Deferred Outflows of Resources (DOR)	2,822,616	2,822,616	-
18 Total Assets & DOR	69,667,498	69,695,840	(28,342)
19 Liabilities			
20 Current Liabilities			
21 Accounts Payable	1,886,358	1,149,261	737,098
22 Accrued Expenses	308,676	618,806	(310,129)
23 Current Portion of Long Term Debt	97,153	-	97,153
24 Deposits on Hand	68,117	49,379	18,738
25 Total Current Liabilities	2,360,305	1,817,445	542,860
26 Long-Term Liabilities			
27 Net Pension Liability	5,352,817	5,352,817	-
28 State Revolving Fund Loan	1,482,584	1,482,584	-
29 Debt Issuance 2024	20,508,000	20,508,000	-
30 Total Long Term Liabilities	27,343,401	27,343,401	-
31 Deferred Inflows of Resources (DIR)	471,211	471,211	-
32 Total Liabilities & DIR	30,174,917	29,632,057	542,860
33 Total Net Position	39,492,581	40,063,783	(571,201)
34 Total Liabilities, Net Position & DIR	\$ 69,667,498	\$ 69,695,840	\$ (28,342)

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.

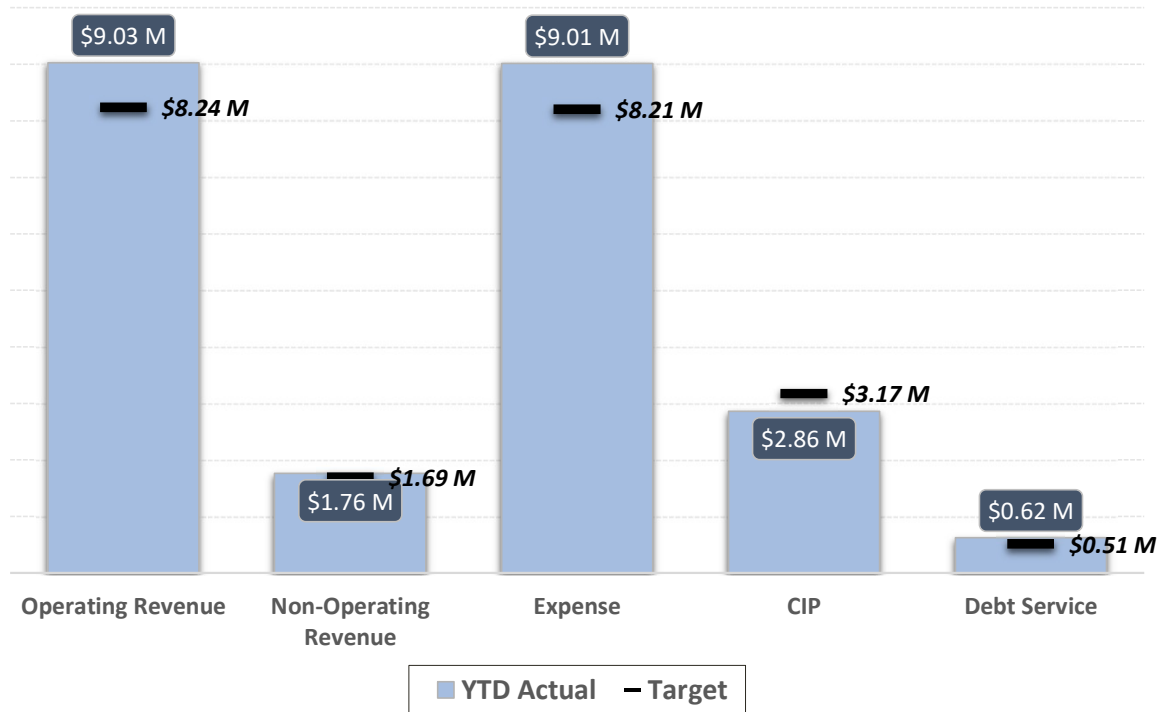


Trabuco Canyon Water District District Summary Budget v. Actual Report

January 2025

	January 2025	YTD Actual	FY 25 Adopted Budget	YTD 58%	
1	Revenue				
2	Operating Revenue	\$ 1,068,893	\$ 9,029,239	\$ 14,125,200	64%
3	Non-Operating Revenue	377,980	1,760,589	2,901,000	61%
4	Total Revenue	1,446,873	10,789,828	17,026,200	63%
5	Expense				
6	Source of Supply	551,554	3,648,589	4,904,400	74%
7	Salaries and Benefits	472,257	3,079,649	5,344,100	58%
8	Transmission and Distribution	449,611	1,120,454	1,581,600	71%
9	General and Administrative	147,318	1,162,263	2,218,000	52%
10	Miscellaneous Expense	558	3,991	18,100	22%
11	Total Expense	1,621,298	9,014,946	14,066,200	64%
12	Net Revenue / (Expense)	(174,425)	1,774,882	2,960,000	60%
13	Transfer In - Debt Proceeds for Capital	251,454	2,198,704	5,441,589	40%
14	Capital Improvement Program (CIP)	(413,220)	(2,858,965)	(5,441,589)	53%
15	Debt Service - Principal and Interest	(204,483)	(622,040)	(881,600)	71%
16	Est. Net Cash Inflow / (Outflow)	\$ (540,675)	\$ 492,581	\$ 2,078,400	24%

YTD Actuals v. YTD Target Budget





Trabuco Canyon Water District Water Budget v. Actual Report

January 2025

			YTD	FY 25	
	January 2025	Actual	Adopted	Budget	YTD
					58%
1	Operating Revenue				
2	Fixed / Capital Service Charges	\$ 307,402	\$ 2,120,716	\$ 3,532,800	60%
3	Variable Consumption Charges	347,960	3,226,453	4,135,900	78%
4	Baker Treatment Plant Water Sales	87,516	823,831	2,115,600	39%
5	Customer Fees	11,730	98,905	149,000	66%
6	Standby Charges	7,553	14,826	37,900	39%
7	Uncollectable Accounts	-	10	(25,300)	0%
8	Total Operating Revenue	762,160	6,284,741	9,945,900	63%
9	Operating Expense				
10	Source of Supply				
11	Fixed Water Purchases	36,525	226,256	406,300	56%
12	Variable Water Purchases	285,451	2,228,534	2,210,900	101%
13	Baker Treatment Plant Water Sold	199,023	776,635	1,578,700	49%
14	Water Treatment	(7,932)	91,648	213,000	43%
15	Pumping Electricity	18,022	224,744	340,800	66%
16	Total Source of Supply	531,088	3,547,817	4,749,700	75%
17	Salaries and Benefits				
18	Employee/Director Wages	187,363	1,264,637	2,191,700	58%
19	Employee/Director Benefits	60,104	321,509	547,700	59%
20	Retiree Health Insurance	12,504	80,612	179,300	45%
21	Transfer In - 115 OPEB Trust Reimbursement	(12,504)	(80,612)	(179,300)	45%
22	CalPERS Retirement (Normal)	29,432	203,828	349,500	58%
23	CalPERS Unfunded Accrued Liability (Minimum)	18,725	131,076	171,400	76%
24	Payroll Taxes	16,456	95,787	160,900	60%
25	Total Salaries and Benefits	312,080	2,016,837	3,421,200	59%
26	Transmission and Distribution				
27	System Repairs and Maintenance	16,654	129,915	201,800	64%
28	Vehicles and Equipment	16,762	68,699	90,300	76%
29	Safety, Supplies and Testing	2,341	32,986	78,600	42%
30	Total Transmission and Distribution	35,756	231,601	370,700	62%
31	General and Administrative				
32	Professional Services	27,350	353,180	635,500	56%
33	Office Maintenance, Supplies and Software	39,386	212,729	330,900	64%
34	District Insurance	11,900	80,623	137,600	59%
35	Dues and Memberships	9,322	52,300	101,200	52%
36	Public Outreach	7,726	39,175	138,300	28%
37	Customer Service and Billing	4,760	34,619	77,800	44%
38	Conference, Trainings and Travel	392	14,275	31,900	45%
39	Total General and Administrative	100,836	786,901	1,453,200	54%
40	Total Operating Expense	979,760	6,583,156	9,994,800	66%
41	Net Operating Revenue / (Expense)	(217,600)	(298,414)	(48,900)	
42	Non-Operating Revenue / (Expense)				
43	Property Tax Revenue	165,678	656,057	1,147,500	57%
44	Interest Revenue - Unrestricted	19,210	93,751	31,000	302%
45	Interest Revenue - Restricted	-	26,808	40,400	66%
46	Other Revenue and Reimbursements	2,395	19,282	59,200	33%
47	Miscellaneous Expense	(279)	(2,186)	(6,500)	34%
48	Net Non-Operating Revenue / (Expense)	187,005	793,712	1,271,600	62%
49	Net Total Revenue / (Expense)	(30,595)	495,298	1,222,700	
50	Other Unrestricted Cash Inflow / (Outflow)				
51	Transfer In - Debt Proceeds for Capital	-	183,326	903,729	20%
52	Capital Improvement Program (CIP)	(110,734)	(617,069)	(903,729)	68%
53	Debt Service - Principal and Interest	(91,859)	(313,955)	(526,500)	60%
54	Net Other Unrestricted Cash Inflow / (Outflow)	(202,594)	(747,698)	(526,500)	142%
55	Net Total Unrestricted Cash Inflow / (Outflow)	\$ (233,189)	\$ (252,400)	\$ 696,200	

Acronym key:

OPEB - Other Post-Employment Benefits



Trabuco Canyon Water District Water CIP Report

January 2025

Project	January 2025	YTD Actual	FY 25 Adopted Budget	YTD 58%
1 Water CIP				
2 Capital Improvements / Replacements				
3 SCADA System Upgrades	\$ -	\$ 97,881	\$ 184,729	53%
4 Water Transmission Pipeline Upsizing	-	59,320	432,250	14%
5 Manual Transfer Switch Installations - Water	-	7,488	40,000	19%
6 Total Capital Improvements / Replacements	-	164,688	656,979	25%
7 Equipment				
8 Pump Replacements - Water	-	15,732	99,750	16%
9 New Servers	-	-	80,500	0%
10 Total Equipment	-	15,732	180,250	9%
11 Programs				
12 Pressure Regulating Valve Improvements - Water	-	-	26,600	0%
13 Valve Replacements - Water	-	2,906	39,900	7%
14 Total Programs	-	2,906	66,500	4%
15 Unplanned Repairs/Expenses				
16 Motor Rebuild for DWTP	-	58,667	-	N/A
17 Line break repairs - Sycamore & Inverary	-	35,493	-	N/A
18 Air vac repair - Glen Echo	-	8,708	-	N/A
19 Air vac repair - Rose Canyon	-	5,765	-	N/A
20 16" repair - El Toro Bike Path	-	123,040	-	N/A
21 Filter grate replacements - #1 & 2	-	49,873	-	N/A
22 Pump replacement - WWTP	-	-	-	N/A
23 Repair damaged fence - Porter Property	-	5,872	-	N/A
24 Misc. Electrical work - Water	68,363	87,321	-	N/A
25 O'Neill Park - 10" water main repair	-	16,633	-	N/A
26 Pave parking lot - Dove Golf Course	32,900	32,900	-	N/A
27 800 gallon water delivery tank	9,471	9,471	-	N/A
28 Total Unplanned Repairs/Expenses	110,734	433,742	-	N/A
29 Total Water CIP	\$ 110,734	\$ 617,069	\$ 903,729	68%

Acronym key:

SCADA - Supervisory Control and Data Acquisition

DWTP - Dimension Water Treatment Plant

WWTP - Wastewater Treatment Plant



Trabuco Canyon Water District Sewer Budget v. Actual Report

January 2025

	January 2025	YTD Actual	FY 25 Adopted Budget	YTD 58%
1 Operating Revenue				
2 Sewer Residential Charges	\$ 195,803	\$ 1,340,830	\$ 2,301,500	58%
3 Sewer Commercial Charges	19,921	144,805	257,200	56%
4 Customer Fees	15,290	123,182	284,600	43%
5 Uncollectable Accounts	-	-	(8,400)	0%
6 Total Operating Revenue	231,014	1,608,817	2,834,900	57%
7 Operating Expense				
8 Salaries and Benefits				
9 Employee/Director Wages	86,398	596,405	1,038,200	57%
10 Employee/Director Benefits	20,038	107,966	227,700	47%
11 Retiree Health Insurance	4,466	28,790	64,100	45%
12 Transfer In - 115 OPEB Trust Reimbursement	(4,466)	(28,790)	(64,100)	45%
13 CalPERS Retirement (Normal)	10,275	71,285	122,600	58%
14 CalPERS Unfunded Accrued Liability (Minimum)	6,688	46,813	79,800	59%
15 Payroll Taxes	5,877	34,210	76,800	45%
16 Total Salaries and Benefits	129,276	856,678	1,545,100	55%
17 Transmission and Distribution				
18 System Repairs and Maintenance	57,810	151,734	378,700	40%
19 T&D Electricity	280,027	397,867	276,300	144%
20 Vehicles and Equipment	3,704	26,952	36,400	74%
21 Safety, Supplies and Testing	2,176	10,802	17,900	60%
22 Total Transmission and Distribution	343,716	587,356	709,300	83%
23 General and Administrative				
24 Professional Services	9,399	124,414	228,100	55%
25 Office Maintenance, Supplies and Software	18,717	105,660	179,300	59%
26 District Insurance	4,636	30,336	49,100	62%
27 Dues and Memberships	2,286	24,485	121,700	20%
28 Public Outreach	2,099	10,916	19,500	56%
29 Customer Service and Billing	1,100	8,974	20,600	44%
30 Conference, Trainings and Travel	140	5,098	11,500	44%
31 Total General and Administrative	38,377	309,883	629,800	49%
32 Total Operating Expense	511,369	1,753,917	2,884,200	61%
33 Net Operating Revenue / (Expense)	(280,355)	(145,100)	(49,300)	
34 Non-Operating Revenue / (Expense)				
35 Property Tax Revenue	119,288	472,361	1,050,900	45%
36 Interest Revenue - Unrestricted	20,823	271,524	192,600	141%
37 Other Revenue and Reimbursements	369	931	11,000	8%
38 Miscellaneous Expense	(201)	(1,332)	(7,600)	18%
39 Net Non-Operating Revenue / (Expense)	140,279	743,484	1,246,900	60%
40 Net Total Revenue / (Expense)	(140,076)	598,384	1,197,600	
41 Other Unrestricted Cash Inflow / (Outflow)				
42 Transfer In - Debt Proceeds for Capital	89,104	1,805,701	4,086,215	44%
43 Capital Improvement Program	(131,341)	(2,006,923)	(4,086,215)	49%
44 Debt Service - Principal and Interest	(95,367)	(260,878)	(304,100)	86%
45 Net Other Unrestricted Cash Inflow / (Outflow)	(137,603)	(462,101)	(304,100)	152%
46 Net Total Unrestricted Cash Inflow / (Outflow)	\$ (277,680)	\$ 136,283	\$ 893,500	



Trabuco Canyon Water District Sewer CIP Report

January 2025

Project	January 2025	YTD Actual	FY 25 Adopted Budget	YTD 58%
1 Sewer CIP				
2 Capital Improvements / Replacements				
3 Golf Club Sewer Lift Station (SLS) Rehabilitation	\$ -	\$ 1,088,115	\$ 1,350,000	81%
4 SCADA System Upgrades	-	34,958	65,975	53%
5 WWTP Hoffman Blower Building Rehabilitation	64,087	386,747	1,100,000	35%
6 Heritage Sewer Lift Station Rehabilitation	-	68,139	632,250	11%
7 Manual Transfer Switch Installations - Sewer	-	11,163	40,000	28%
8 WWTP Fiber Optic Upgrade	2,720	22,035	300,000	7%
9 Chiquita CIP FY25	22,297	57,209	236,740	24%
10 WWTP Reservoir Gate Improvements	-	121,024	159,600	76%
11 WWTP Headworks Replacement	-	-	172,900	0%
12 Barneburg SLS Wetwell Rehab	-	16,312	-	N/A
12 Total Capital Improvements / Replacements	89,104	1,805,701	4,057,465	45%
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	-	N/A
20 Odor control - Lift stations	-	14,604	-	N/A
21 Pump replacement - WWTP	-	45,828	-	N/A
22 Repair damaged fence - Porter Property	-	2,097	-	N/A
23 Misc. Electrical work - Sewer	21,498	39,564	-	N/A
24 Repair generator - Plano Trabuco	-	19,537	-	N/A
25 Pump repair - Barneburg LS	-	21,793	-	N/A
26 Pave parking lot - Dove Golf Course	11,750	11,750	-	N/A
27 800 gallon water delivery tank	3,383	3,383	-	N/A
28 Handrails around EQ basin and West SBR	5,606	5,606	-	N/A
29 Total Unplanned Repairs/Expenses	42,236	201,222	-	N/A
30 Total Sewer CIP	\$ 131,341	\$ 2,006,923	\$ 4,086,215	49%

Acronym key:

- SCADA - Supervisory Control and Data Acquisition
- WWTP - Waste Water Treatment Plant
- SLS - Sewer Lift Station



Trabuco Canyon Water District Recycled Water Budget v. Actual Report

January 2025

	January 2025	YTD Actual	FY 25 Adopted Budget	YTD 58%
1 Operating Revenue				
2 Fixed / Capital Service Charges	\$ 13,992	\$ 95,781	\$ 161,600	59%
3 Variable Consumption Charges	57,557	1,025,070	1,173,600	87%
4 Customer Fees	4,170	14,829	13,600	109%
5 Uncollectable Accounts	-	-	(4,400)	0%
6 Total Operating Revenue	75,719	1,135,681	1,344,400	84%
7 Operating Expense				
8 Source of Supply				
9 Recycled Water Purchases	3,039	21,007	33,300	63%
10 Water Treatment	17,427	79,765	121,400	66%
11 Total Source of Supply	20,466	100,772	154,700	65%
12 Salaries and Benefits				
13 Employee/Director Wages	20,529	142,032	249,200	57%
14 Employee/Director Benefits	5,639	32,514	66,600	49%
15 Retiree Health Insurance	893	5,758	12,800	45%
16 Transfer In - 115 OPEB Trust Reimbursement	(893)	(5,758)	(12,800)	45%
17 CalPERS Retirement (Normal)	2,220	15,384	26,400	58%
18 CalPERS Unfunded Accrued Liability (Minimum)	1,338	9,363	18,000	52%
19 Payroll Taxes	1,175	6,842	17,600	39%
20 Total Salaries and Benefits	30,901	206,134	377,800	55%
21 Transmission and Distribution				
22 T&D Electricity	63,489	217,448	341,200	64%
23 System Repairs and Maintenance	1,089	11,431	41,400	28%
24 Vehicles and Equipment	821	6,087	8,200	74%
25 Safety, Supplies and Testing	4,740	66,531	110,800	60%
26 Total Transmission and Distribution	70,139	301,498	501,600	60%
27 General and Administrative				
28 Professional Services	1,880	24,932	45,600	55%
29 Office Maintenance, Supplies and Software	3,574	19,272	30,400	63%
30 District Insurance	850	5,759	10,000	58%
31 Dues and Memberships	1,134	10,518	38,600	27%
32 Public Outreach	420	2,183	3,800	57%
33 Customer Service and Billing	220	1,795	4,200	43%
34 Conference, Trainings and Travel	28	1,020	2,400	42%
35 Total General and Administrative	8,105	65,479	135,000	49%
36 Total Operating Expense	129,611	673,883	1,169,100	58%
37 Net Operating Revenue / (Expense)	(53,892)	461,798	175,300	
38 Non-Operating Revenue / (Expense)				
39 Property Tax Revenue	46,390	183,696	341,400	54%
40 Interest Revenue - Unrestricted	3,753	35,994	24,800	145%
41 Other Revenue and Reimbursements	74	186	2,200	8%
42 Miscellaneous Expense	(78)	(473)	(4,000)	12%
43 Net Non-Operating Revenue / (Expense)	50,139	219,402	364,400	60%
44 Net Total Revenue / (Expense)	(3,753)	681,200	539,700	
45 Other Unrestricted Cash Inflow / (Outflow)				
46 Transfer In - Debt Proceeds for Capital	162,349	209,677	451,645	46%
47 Capital Improvement Program	(171,145)	(234,973)	(451,645)	52%
48 Debt Service - Principal and Interest	(17,257)	(47,207)	(51,000)	93%
49 Net Other Unrestricted Cash Inflow / (Outflow)	(26,053)	(72,503)	(51,000)	142%
50 Net Total Unrestricted Cash Inflow / (Outflow)	\$ (29,806)	\$ 608,698	\$ 488,700	



Trabuco Canyon Water District Recycled Water CIP Report

January 2025

Project	January 2025	YTD Actual	FY 25 Adopted Budget	YTD 58%
1 Recycled Water CIP				
2 Capital Improvements / Replacements				
3 SCADA System Upgrades	\$ -	\$ 6,992	\$ 13,195	53%
4 Dove Recycled Booster Pump Station	96,280	104,120	133,000	78%
5 Dove Canyon Recycled PRV Improvement	66,069	68,309	180,000	38%
6 Tick & Dove Creek Pump Station Improvements	-	-	79,800	0%
7 WWTP Reservoir Gate Improvements	-	30,256	39,900	76%
8 Dove Lake Repairs	-	-	-	N/A
9 Capital Improvements / Replacements Total	162,349	209,677	445,895	47%
10 Equipment				
11 New Servers	-	-	5,750	0%
12 Equipment Total	-	-	5,750	0%
13 Unplanned Repairs/Expenses				
14 Chlorine feed system pump replacement	-	3,078	-	N/A
15 Repair damaged fence - Porter Property	-	419	-	N/A
16 Misc. Electrical work - Recycled	4,368	17,371	-	N/A
17 Pave parking lot - Dove Golf Course	2,350	2,350	-	N/A
18 800 gallon water delivery tank	677	677	-	N/A
19 Handrails around EQ basin and West SBR	1,401	1,401	-	N/A
20 Total Unplanned Repairs/Expenses	8,796	25,296	-	N/A
21 Total Recycled Water CIP	\$ 171,145	\$ 234,973	\$ 451,645	52%

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 | MARCH 13, 2025

FINANCIAL MATTERS
ITEM 6: OTHER MATTERS

RECOMMENDED ACTION:

Hear Other Matters from the General Manager or District Staff.

CONTACTS (staff responsible): PALUDI/PEREA