



**FINANCE/AUDIT COMMITTEE MEETING AGENDA
TRABUCO CANYON WATER DISTRICT
ADMINISTRATION FACILITY
32003 DOVE CANYON DRIVE, TRABUCO CANYON, CA
AUGUST 14, 2025 at 8:15 AM**

COMMITTEE MEMBERS

John Horst, Committee Chair
Mike Safranski, 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 submit public comments at the time of the meeting or by email to the Board at mperea@tcwd.ca.gov. Public comments may also be submitted by teleconference during the meeting. 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 regarding a particular item on the agenda are requested to submit public comments at the time of the meeting or by email to the Board at mperea@tcwd.ca.gov. Public comments may also be submitted by teleconference during the meeting. 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. 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. July 10, 2025

ITEM 2: DISCUSSION CONCERNING TRABUCO CANYON WATER DISTRICT'S FIXED CHARGES METHODOLOGY

RECOMMENDED ACTION:

Receive information from staff at the time of the meeting. No action required.

ITEM 3: RATIFICATION OF DIRECTORS' FEES AND EXPENSES, TENTATIVE FUTURE MEETINGS/ATTENDANCE

RECOMMENDED ACTION:

Recommend the Board of Directors approve the Directors' fees and expenses for July 2025 and tentative future meetings/attendance (Action Calendar).

ITEM 4: DISCUSSION CONCERNING TRABUCO CANYON WATER DISTRICT'S HEALTH BENEFIT COSTS FOR CALENDAR YEAR 2026

RECOMMENDED ACTION:

Recommend the Board of Directors adopt the approved employer health benefit contribution by resolution effective January 1, 2026, consistent with District policy (Action Calendar).

ITEM 5: DISCUSSION OF DISTRICT RESERVE FUND ALLOCATION IN INVESTMENT POOLS

RECOMMENDED ACTION:

Receive information from staff at the time of the meeting. No action required.

ITEM 6: FINANCIAL REPORT

A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS

RECOMMENDED ACTION:

Recommend that the Board receive and file the preliminary unaudited financial statements for June 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 August 14, 2025 as presented (Consent Calendar).



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING AGENDA | AUGUST 14, 2025**

ITEM 7: 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 | AUGUST 14, 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. July 10, 2025

CONTACTS (staff responsible): PALUDI/PEREA



**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING RECAP | JULY 10, 2025**

DIRECTORS PRESENT

John Horst, Committee Chair
Mike Safranski, Committee Member

STAFF PRESENT

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

STAFF ABSENT

Lorrie Lausten, District Engineer

CONSULTANTS PRESENT

Ian Berg, Starting Line Advisory

PUBLIC PRESENT

None

CALL MEETING TO ORDER

Director Horst called the July 10, 2025 Finance/Audit Committee Meeting to order at 8:01 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.

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

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | JULY 10, 2025**

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

ITEM 3: APPROVAL OF UPDATED DISTRICT PURCHASING POLICY & GUIDELINES

Mr. Paludi presented this matter for Committee consideration, and he reported that the non-substantive changes to the policy have been made to align with the District's rules and regulations. Mr. Perea reported that staff regularly reviews the policy and worked with General Counsel to find areas of improvement consistent with regulatory updates and financial standards. Discussion occurred regarding changes to the policy related to the District's bid process and communication to the Board of awarded contracts within the General Manager's signing authority. Director Safranski recommended including language related to tracking project bids consistent with the District's practices and procedures for codification purposes.

RECOMMENDATION: Recommend the Board of Directors adopt Resolution No. 2025-1353 – Resolution of the Board of Directors of Trabuco Canyon Water District Adopting Updated Guidelines for the Procurement of Goods and Services and Cash Disbursements (Action Calendar).

ITEM 4: APPROVAL OF CONTRACT RENEWAL WITH CPS HR FOR HUMAN RESOURCES AND HEALTH BENEFITS THIRD-PARTY ADMINISTRATOR SUPPORT SERVICES

Mr. Paludi presented this matter for Committee consideration. Mr. Perea reported that CPS HR has been supporting the District with various HR-related matters and is currently working with staff to update the District's personnel policy and will be assisting in the transition with the employee bargaining groups. Mr. Perea added that the District spent half of the amount budgeted last fiscal year, and that invoicing is on a time and materials basis. Discussion occurred regarding regular communication with management, and Mr. Perea noted that staff has set up reoccurring monthly meetings with the District's dedicated HR representative.

RECOMMENDATION: Recommend the Board of Directors authorize the General Manager to execute a professional services contract with CPS HR for Human Resources and Health Benefits Third-Party Administrator Support Services for a two-year period with a not-to-exceed amount of \$50,000 per year (Action Calendar).

ITEM 5: NOTICE OF DETERMINATION OF APPROPRIATIONS LIMIT FOR FISCAL YEAR 2025-26

Mr. Paludi presented this matter for Committee consideration. Mr. Perea reported that Legal Counsel has calculated an Appropriations Limit for FY 2025-26 based on an established methodology, and he stated that the proposed limit constitutes the maximum allowable appropriation for the District within the fiscal year. Mr. Berg added that these funds are normally collected through property tax allocations and revenues.

RECOMMENDATION: Recommend the Board of Directors adopt Resolution No. 2025-1354 – Resolution of the Board of Directors of Trabuco Canyon Water District Establishing the Appropriations Limit Applicable to the District during Fiscal Year 2025-2026 (Action Calendar).

**TRABUCO CANYON WATER DISTRICT
FINANCE AUDIT COMMITTEE MEETING RECAP | JULY 10, 2025**

ITEM 6: EVALUATION OF CALPERS UNFUNDED ACCURED LIABILITY (UAL) PREPAYMENT OPTION FOR FISCAL YEAR 2026

Mr. Paludi presented this matter for Committee consideration. Mr. Berg reported that the District has the option to pay its FY 2026 obligation for unfunded employee retirement benefits in one lump sum or by making monthly payments. Mr. Berg outlined the benefits of each option, and he recommended making monthly payments to allow the funds to accrue interest and contribute toward project costs. The Committee reviewed the benefits of each payment option and supported Mr. Berg's recommendation.

RECOMMENDATION: None. Informational item only.

ITEM 7: FINANCIAL REPORT

Ms. Warner presented the preliminary unaudited financials for May 2025.

FINANCIAL ANALYSIS SUMMARY

Discussion occurred concerning the Estimated Net Change in Cash and the increase in General and Administrative services. Discussion also occurred regarding Cash & Investments in relation to the District's current portfolio and returns from each investment fund. Mr. Berg offered to gather information on how investments are weighed and bring a recommendation for the Committee's consideration.

SEWER FUND

District Capital - Sewer

Discussion occurred concerning Golf Club Sewer Lift Station (SLS) Rehabilitation. Director Safranski requested that staff note when projects are completed for reference purposes. Mr. Berg stated that due to the timing of unaudited financial reporting, there may be a delay in reporting payables.

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

ITEM 8: OTHER MATTERS

There were no other matters presented.

RECOMMENDATION: None.

ADJOURNMENT

Director Horst adjourned the July 10, 2025 Finance/Audit Committee Meeting at 9:30 a.m.

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 14, 2025**

FINANCIAL MATTERS

ITEM 2: DISCUSSION CONCERNING TRABUCO CANYON WATER DISTRICT'S FIXED CHARGES METHODOLOGY

Background

Trabuco Canyon Water District's (TCWD or District) potable water rates and charges are determined through a rigorous rate-setting process that adheres to the cost-of-service provisions of Proposition 218. The District's most recent rate study was completed in early 2023 and established the five-year potable water rate schedule beginning fiscal year (FY) 2024 through FY 2028.

TCWD's potable water rates include both fixed charges and commodity, or consumption-based, rates that reflect the cost of providing potable water service to customers. Fixed charges recover District costs that don't vary with the quantity of water delivered and are allocated to customers based on the service demands that each place on the system.

Based on recent questions from District Board members regarding the water meter capacity component of fixed charges, the Board President requested that a discussion item be added to the July Regular Board Meeting agenda that includes the District's rate study consultant.

Update from July 2025 Regular Board Meeting:

Staff was provided direction to bring to the August 14 Finance and Audit Committee an analysis of the financial, legal or other implications of adjusting the current water fixed charge for a 1-inch meter.

More information will be presented at the time of the meeting.

FUNDING SOURCE:

Not applicable.

FISCAL IMPACT:

Potential financial impacts of adjusting established rates and charges will be discussed at the time of the Committee.

RECOMMENDED ACTION:

Receive information from staff at the time of the meeting. No action required.

EXHIBITS:

None.

CONTACTS (staff responsible): PALUDI/COLLINS/BERG

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 14, 2025**

FINANCIAL MATTERS

ITEM 3: 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 2025-26 Budgeted Board Expenses: \$45,100

RECOMMENDED ACTION:

Recommend that the Board ratify the Directors' fees and expenses for July 2025 and tentative future meetings/attendance. (Action Calendar)

EXHIBIT(S):

1. Directors' Fees and Expenses Report for July 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 | JULY 2025**

MEETING DESCRIPTION	ACOSTA	ANDERSON	HORST	MANDICH	SAFRANSKI
DISTRICT MEETINGS					
Executive Committee Meeting	07/07/25			07/07/25	
Engineering/Operational Committee Meeting	07/02/25	07/02/25			
Finance/Audit Committee Meeting			07/10/25		07/10/25
Individual Meeting with General Manager	07/14/25	07/16/25	07/15/25	07/14/25	07/15/25
Public Outreach Ad Hoc Committee Meeting	07/03/25		07/03/25		
Regular Board Meeting	07/16/25	07/16/25	07/16/25	07/16/25	07/16/25
REPRESENTATIVE MEETINGS					
Community Associations of Rancho (CAR) Meeting					07/15/25
City of Rancho Santa Margarita - City Council Meeting					
Independent Special Districts of Orange County (ISDOC) Monthly Meeting		07/01/25			
Independent Special Districts of Orange County (ISDOC) Quarterly Meeting					
MWDOC Administration/Finance Committee Meeting			07/09/25		
MWDOC Board Meeting			07/16/25		
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)					
Water Advisory Commission of Orange County (WACO)		07/11/25			
NUMBER OF MEETINGS ATTENDED	5	4	5	3	3
PER DIEMS (\$125 per each meeting*)	\$625.00	\$500.00	\$625.00	\$375.00	\$375.00
DIRECT REIMBURSABLE EXPENSES					
DIRECT REIMBURSABLE EXPENSES TOTALS					
INDIRECT REIMBURSABLE EXPENSES					
INDIRECT REIMBURSABLE EXPENSES TOTALS					
TOTAL (PER DIEMS + DIRECT REIMBURSABLE EXPENSES)	\$625.00	\$500.00	\$625.00	\$375.00	\$375.00
<i>* Maximum per diem per day is one; maximum per month is 10</i>					

DIRECTOR SIGNATURE _____

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 | AUGUST 14, 2025**

FINANCIAL MATTERS

ITEM 4: DISCUSSION CONCERNING TRABUCO CANYON WATER DISTRICT'S HEALTH BENEFIT COSTS FOR CALENDAR YEAR 2026

Background

Each year, the CalPERS Board of Directors reviews medical benefits, negotiates with the medical providers, and establishes medical rates that are effective January 1st of the following year. The CalPERS Board of Directors has released the medical rates that will be effective January 1, 2026; a multi-year trend analysis of the CalPERS Health Benefit Rates prepared by District staff is included for Committee review.

On June 20, 2024, the TCWD Board of Directors adopted Resolution No. 2024-1331 (attached) which established a policy regarding the health benefit determination methodology as *“the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members, based on the calculation methodology of 90% of the highest enrollment PPO plan, plus administrative fees and contingency reserve fund assessments”*.

CalPERS has released the health benefit rates for calendar year 2026, and the premiums for Orange County (Region 2) are included in the table below:

Region 2							
Fresno, Imperial, Inyo, Kern, Kings, Madera, Orange, San Diego, San Luis Obispo, Santa Barbara, Tulare and Ventura							
Basic Plans (B)	2025			2026			Percent Change
	Single	2-Party	Family	Single	2-Party	Family	
HMO							
Anthem Blue Cross Select HMO	\$919.00	\$1,838.00	\$2,389.40	\$1,016.32	\$2,032.64	\$2,642.43	10.59%
Anthem Blue Cross Traditional HMO	\$1,110.97	\$2,221.94	\$2,888.52	\$1,158.26	\$2,316.52	\$3,011.48	4.26%
Blue Shield Access+ HMO	\$948.53	\$1,897.06	\$2,466.18	\$1,052.89	\$2,105.78	\$2,737.51	11.00%
Blue Shield Access+ EPO	\$948.53	\$1,897.06	\$2,466.18	\$1,052.89	\$2,105.78	\$2,737.51	11.00%
Blue Shield Trio HMO	\$909.10	\$1,818.20	\$2,363.66	\$936.58	\$1,873.16	\$2,435.11	3.02%
Health Net Salud y Más	\$823.49	\$1,646.98	\$2,141.07	\$879.57	\$1,759.14	\$2,286.88	6.81%
Kaiser Permanente	\$944.34	\$1,888.68	\$2,455.28	\$987.69	\$1,975.38	\$2,567.99	4.59%
Kaiser Permanente Out of State	\$1,422.26	\$2,844.52	\$3,697.88	\$1,398.96	\$2,797.92	\$3,637.30	(1.64%)
Sharp Performance Plus	\$868.45	\$1,736.90	\$2,257.97	\$916.20	\$1,832.40	\$2,382.12	5.50%
UnitedHealthcare SignatureValue Alliance	\$890.66	\$1,781.32	\$2,315.72	\$950.99	\$1,901.98	\$2,472.57	6.77%
UnitedHealthcare SignatureValue Harmony	\$819.64	\$1,639.28	\$2,131.06	\$857.14	\$1,714.28	\$2,228.56	4.58%
PPO							
PERS Gold	\$864.75	\$1,729.50	\$2,248.35	\$956.28	\$1,912.56	\$2,486.33	10.58%
PERS Platinum	\$1,258.76	\$2,517.52	\$3,272.78	\$1,426.24	\$2,852.48	\$3,708.22	13.31%
PERS Platinum Out of State	\$1,244.55	\$2,489.10	\$3,235.83	\$1,410.29	\$2,820.58	\$3,666.75	13.32%

The following table demonstrates the proposed employer contribution based on the District's adopted health benefit policy:

Description	Costs
PERS Platinum 2026, monthly	\$ 3,708.22
Policy - Employer Contribution Rate	90%
Adopted 2026 Employer Contribution (90%), monthly	\$ 3,337.40
Current Employer Contribution, monthly	\$ 2,945.50
Employer Contribution Increase/(Decrease), monthly	\$ 391.90
Employer Contribution Increase/(Decrease) %	11.7%
Employee Contribution - PERS Platinum, Family Rate	\$ 370.82

An analysis of projected health benefit costs for FY 2025-26 is included for Committee review. More information may be presented at the time of the meeting.

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 14, 2025**

FUNDING SOURCE:

General Fund – Salaries & Benefits

FISCAL IMPACT:

Description	Budget	Projected	Difference
Employee	687,300.00	639,009.17	48,290.83
Retiree	201,700.00	227,996.14	(26,296.14)
Board	47,500.00	47,201.40	298.60
Total (Over)/Under Budget			22,293.29

RECOMMENDED ACTION:

Recommend the Board of Directors adopt the approved employer health benefit contribution by resolution effective January 1, 2026, consistent with District policy (Action Calendar).

EXHIBITS:

1. Resolution No. 2024-1331 – Resolution of the Board of Directors of the Trabuco Canyon Water District Establishing a Policy Regarding Health Benefit Insurance Premium Benefit Available to District Health Insurance Benefit Recipients
2. CalPERS Health Benefit Rates for Calendar Year 2026
3. FY 2025-26 Projected Health Benefit Costs
4. Draft Resolutions 2025-1357 & 2025-1358

CONTACTS (staff responsible): PALUDI/PEREA/BERG

RESOLUTION NO. 2024-1331

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TRABUCO CANYON WATER DISTRICT
ESTABLISHING A POLICY REGARDING HEALTH INSURANCE BENEFIT
DETERMINATION METHODOLOGY OF HEALTH BENEFIT INSURANCE PREMIUM
BENEFIT AVAILABLE TO DISTRICT HEALTH INSURANCE BENEFIT RECIPIENTS**

Trabuco Canyon Water District (the “**District**”) is a contracting agency under Government Code Section 22920 and is subject to the Public Employees’ Medical and Hospital Care Act (the “**Act**”).

Government Code Section 22892(a) provides that a contracting agency subject to the Act shall fix the amount of the employer contribution by resolution.

Government Code Section 22892(b) provides that the employer contribution be an equal amount for both employees and annuitants, but may not be less than the amount prescribed by Section 22892(b) of the Act.

The Board of Directors of the District intends by this Resolution to fix the amount of the employer contribution pursuant to the Act.

The Board of Directors therefore resolves as follows:

1. The employer contribution for each employee or annuitant shall be the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members, based on the calculation methodology of 90% of the highest enrollment PPO Plan offered, plus administrative fees and Contingency Reserve Fund assessments.
2. The District has fully complied with any and all applicable provisions of Government Code Section 7507 in electing the benefits set forth above.
3. The participation of the employees and annuitants of the District shall be subject to determination of the District’s status as an “agency or instrumentality of the state or political subdivision of a State” that is eligible to participate in a governmental plan within the meaning of Section 414(d) of the Internal Revenue Code, upon publication of final regulations pursuant to such Section. If it is determined that the District would not qualify as an agency or instrumentality of the state or political subdivision of a State under those final regulations, the District acknowledges that CalPERS may be obligated, and has reserved the right to terminate the health coverage of all participants of the District.
4. The General Manager is hereby authorized to perform on behalf of the District all functions required of the District under the Act.

ADOPTED, SIGNED AND APPROVED this 30th day of May 2024.



President/Vice President



Secretary/Assistant Secretary

STATE OF CALIFORNIA)

) ss.

COUNTY OF ORANGE)

I, Michael Perea, District Secretary of the Trabuco Canyon Water District, do hereby certify that the foregoing resolution was duly adopted by the Board of said District at a special meeting of said Board held on the 30th day of May 2024, of which meeting all of the members of the Board had due notice and at which a quorum thereof were present and acting throughout and for which notice and an agenda was prepared and posted as required by law and that at such meeting such resolution was adopted by the following vote:

AYES: Dopudja, Mandich, Acosta, Chadd, Safranski

NOES: None

ABSTAIN: None

ABSENT: None



District Secretary,
Trabuco Canyon Water District

STATE OF CALIFORNIA)

) ss.

COUNTY OF ORANGE)

I, Michael Perea, District Secretary of the Trabuco Canyon Water District, do hereby certify that the foregoing is a full, true and correct copy of Resolution No. 2024-1331 of such Board and that the same has not been amended or repealed.

Dated this 30th day of May 2024.



District Secretary,
Trabuco Canyon Water District

July Board of Administration Offsite

2026 Regional Premiums Per Subscriber Per Month (PSPM)

Public Agency and School Members

Region 2							
Fresno, Imperial, Inyo, Kern, Kings, Madera, Orange, San Diego, San Luis Obispo, Santa Barbara, Tulare and Ventura							
Basic Plans (B)	2025			2026			Percent Change
	Single	2-Party	Family	Single	2-Party	Family	
HMO							
Anthem Blue Cross Select HMO	\$919.00	\$1,838.00	\$2,389.40	\$1,016.32	\$2,032.64	\$2,642.43	10.59%
Anthem Blue Cross Traditional HMO	\$1,110.97	\$2,221.94	\$2,888.52	\$1,158.26	\$2,316.52	\$3,011.48	4.26%
Blue Shield Access+ HMO	\$948.53	\$1,897.06	\$2,466.18	\$1,052.89	\$2,105.78	\$2,737.51	11.00%
Blue Shield Access+ EPO	\$948.53	\$1,897.06	\$2,466.18	\$1,052.89	\$2,105.78	\$2,737.51	11.00%
Blue Shield Trio HMO	\$909.10	\$1,818.20	\$2,363.66	\$936.58	\$1,873.16	\$2,435.11	3.02%
Health Net Salud y Más	\$823.49	\$1,646.98	\$2,141.07	\$879.57	\$1,759.14	\$2,286.88	6.81%
Kaiser Permanente	\$944.34	\$1,888.68	\$2,455.28	\$987.69	\$1,975.38	\$2,567.99	4.59%
Kaiser Permanente Out of State	\$1,422.26	\$2,844.52	\$3,697.88	\$1,398.96	\$2,797.92	\$3,637.30	(1.64%)
Sharp Performance Plus	\$868.45	\$1,736.90	\$2,257.97	\$916.20	\$1,832.40	\$2,382.12	5.50%
UnitedHealthcare SignatureValue Alliance	\$890.66	\$1,781.32	\$2,315.72	\$950.99	\$1,901.98	\$2,472.57	6.77%
UnitedHealthcare SignatureValue Harmony	\$819.64	\$1,639.28	\$2,131.06	\$857.14	\$1,714.28	\$2,228.56	4.58%
PPO							
PERS Gold	\$864.75	\$1,729.50	\$2,248.35	\$956.28	\$1,912.56	\$2,486.33	10.58%
PERS Platinum	\$1,258.76	\$2,517.52	\$3,272.78	\$1,426.24	\$2,852.48	\$3,708.22	13.31%
PERS Platinum Out of State	\$1,244.55	\$2,489.10	\$3,235.83	\$1,410.29	\$2,820.58	\$3,666.75	13.32%

Medicare Plans (M)	2025			2026			Percent Change
	Single	2-Party	Family	Single	2-Party	Family	
Medicare Advantage Plans							
Anthem Medicare Preferred PPO	\$487.56	\$975.12	\$1,462.68	\$571.70	\$1,143.40	\$1,715.10	17.26%
Blue Shield Medicare PPO (Nationwide)	\$448.28	\$896.56	\$1,344.84	\$539.43	\$1,078.86	\$1,618.29	20.33%
Kaiser Permanente Senior Advantage	\$343.08	\$686.16	\$1,029.24	\$356.83	\$713.66	\$1,070.49	4.01%
Kaiser Permanente Senior Advantage Out of State	\$336.72	\$673.44	\$1,010.16	\$350.16	\$700.32	\$1,050.48	3.99%
Kaiser Permanente Senior Advantage Summit	\$408.31	\$816.62	\$1,224.93	\$426.31	\$852.62	\$1,278.93	4.41%
Kaiser Permanente Senior Advantage Summit Out of State	\$401.97	\$803.94	\$1,205.91	\$419.67	\$839.34	\$1,259.01	4.40%
Sharp Direct Advantage HMO	\$272.44	\$544.88	\$817.32	\$291.38	\$582.76	\$874.14	6.95%
UnitedHealthcare Group Medicare Advantage PPO (Nationwide)	\$442.25	\$884.50	\$1,326.75	\$481.29	\$962.58	\$1,443.87	8.83%
Medicare Supplement Plans							
PERS Gold Medicare Supplement	\$546.13	\$1,092.26	\$1,638.39	\$597.57	\$1,195.14	\$1,792.71	9.42%
PERS Platinum Medicare Supplement (Nationwide)	\$584.70	\$1,169.40	\$1,754.10	\$665.50	\$1,331.00	\$1,996.50	13.82%

July Board of Administration Offsite

2026 Regional Premiums Per Subscriber Per Month (PSPM)

Public Agency and School Members

Region 2						
Fresno, Imperial, Inyo, Kern, Kings, Madera, Orange, San Diego, San Luis Obispo, Santa Barbara, Tulare and Ventura						
Combination Plans	2026					
	Subscriber in M & 1 Dependent in B	Subscriber in M & 2+ Dependents in B	Subscriber in M, 1 Dependent in B & 1 Dependent in M	Subscriber in B & 1 Dependent in M	Subscriber in B & 2+ Dependents in M	Subscriber in B, 1 Dependent in B & 1 Dependent in M
Basic HMO and Medicare Advantage						
Anthem Blue Cross Select and Medicare Supplement	\$1,588.02	\$2,197.81	\$1,753.19	\$1,588.02	\$2,159.72	\$2,197.81
Anthem Blue Cross Traditional and Medicare Supplement	\$1,729.96	\$2,424.92	\$1,838.36	\$1,729.96	\$2,301.66	\$2,424.92
Blue Shield Access+ HMO and Medicare	\$1,592.32	\$2,224.05	\$1,710.59	\$1,592.32	\$2,131.75	\$2,224.05
Blue Shield Access+ EPO and Medicare	\$1,592.32	\$2,224.05	\$1,710.59	\$1,592.32	\$2,131.75	\$2,224.05
Blue Shield Trio and Medicare	\$1,476.01	\$2,037.96	\$1,640.81	\$1,476.01	\$2,015.44	\$2,037.96
Kaiser Permanente and Senior Advantage	\$1,344.52	\$1,937.13	\$1,306.27	\$1,344.52	\$1,701.35	\$1,937.13
Kaiser Permanente and Senior Advantage Out of State	\$1,749.12	\$2,588.50	\$1,539.70	\$1,749.12	\$2,099.28	\$2,588.50
Kaiser Permanente and Senior Advantage Summit	\$1,414.00	\$2,006.61	\$1,445.23	\$1,414.00	\$1,840.31	\$2,006.61
Kaiser Permanente and Senior Advantage Summit Out of State	\$1,818.63	\$2,658.01	\$1,678.72	\$1,818.63	\$2,238.30	\$2,658.01
Sharp Direct Advantage	\$1,207.58	\$1,757.30	\$1,132.48	\$1,207.58	\$1,498.96	\$1,757.30
UnitedHealthcare Alliance and Medicare Advantage	\$1,432.28	\$2,002.87	\$1,533.17	\$1,432.28	\$1,913.57	\$2,002.87
UnitedHealthcare Harmony and Medicare Advantage	\$1,338.43	\$1,852.71	\$1,476.86	\$1,338.43	\$1,819.72	\$1,852.71
Basic PPO and Medicare Supplement						
PERS Gold and Medicare Supplement	\$1,553.85	\$2,127.62	\$1,768.91	\$1,553.85	\$2,151.42	\$2,127.62
PERS Platinum and Medicare Supplement	\$2,091.74	\$2,947.48	\$2,186.74	\$2,091.74	\$2,757.24	\$2,947.48
PERS Platinum and Medicare Supplement Out of State	\$2,075.79	\$2,921.96	\$2,177.17	\$2,075.79	\$2,741.29	\$2,921.96

Active Employees					
Employee	Category	MO Premium (Jul-Dec)	MO Premium (Jan-Jun)	Increase / (Decrease) %	Projected FY26
1	Sanitation	\$ 1,258.76	\$ 1,426.24	13%	\$ 16,110.00
2	Water	\$ -	\$ -	0%	\$ -
3	Water	\$ 2,888.52	\$ 3,011.48	4%	\$ 35,400.00
4	Water	\$ 864.75	\$ 956.28	11%	\$ 10,926.18
5	Water	\$ 2,517.52	\$ 2,852.48	13%	\$ 32,220.00
6	Admin	\$ 2,517.52	\$ 2,852.48	13%	\$ 32,220.00
7	Admin	\$ 1,888.68	\$ 1,975.38	5%	\$ 23,184.36
8	Water	\$ 2,389.40	\$ 2,642.43	11%	\$ 30,190.98
9	Admin	\$ -	\$ -	0%	\$ -
10	Admin	\$ 2,945.50	\$ 3,337.40	13%	\$ 37,697.39
11	Maint	\$ 2,455.28	\$ 2,567.99	5%	\$ 30,139.62
12	Sanitation	\$ 2,517.52	\$ 2,852.48	13%	\$ 32,220.00
13	Admin	\$ 2,527.46	\$ 2,863.62	13%	\$ 32,346.48
14	Water	\$ 2,945.50	\$ 3,337.40	13%	\$ 37,697.39
15	Maint	\$ 2,248.35	\$ 2,486.33	11%	\$ 28,408.08
16	Sanitation	\$ 2,383.89	\$ 2,502.97	5%	\$ 29,321.16
17	Maint	\$ 2,945.50	\$ 3,337.40	13%	\$ 37,697.39
18	Sanitation	\$ 2,945.50	\$ 3,337.40	13%	\$ 37,697.39
19	Water	\$ 2,517.52	\$ 2,852.48	13%	\$ 32,220.00
20	Water	\$ 2,389.40	\$ 2,642.43	11%	\$ 30,190.98
21	Admin	\$ 2,945.50	\$ 3,337.40	13%	\$ 37,697.39
22	Admin	\$ 2,888.52	\$ 3,011.48	4%	\$ 35,400.00
23	Admin	\$ 2,945.50	\$ 3,337.40	13%	\$ 20,024.39
		\$ 51,926.09	\$ 57,520.94		\$ 639,009.17

Retired Employees					
Retiree	Category	MO Premium (Jul-Dec)	MO Premium (Jan-Jun)	Increase / (Decrease) %	Projected FY26
1	Retired	2,527.46	2,863.62	13%	32,346.48
2	Retired	1,169.40	1,331.00	14%	15,002.40
3	Retired	343.08	356.83	4%	4,199.46
4	Retired	1,169.40	1,331.00	14%	15,002.40
5	Retired	884.50	962.58	9%	11,082.48
6	Retired	1,352.65	1,532.56	13%	17,311.24
7	Retired	2,945.50	3,337.26	13%	37,696.56
8	Retired	975.12	1,143.40	17%	12,711.12
9	Retired	343.08	356.83	4%	4,199.46
10	Retired	2,466.18	2,737.51	11%	31,222.14
11	Retired	2,517.52	2,852.48	13%	32,220.00
12	Retired	1,169.40	1,331.00	14%	15,002.40
		17,863.29	20,136.07		227,996.14

Board of Directors					
Board	Category	MO Premium (Jul-Dec)	MO Premium (Jan-Jun)	Increase / (Decrease) %	Projected FY26
1	Board	-	-	0%	-
2	Board	-	-	0%	-
3	Board	-	-	0%	-
4	Board	1,888.68	1,975.38	5%	23,184.36
5	Board	1,897.06	2,105.78	11%	24,017.04
		3,785.74	4,081.16		47,201.40

Description	Budget	Projected	Difference
Employee	687,300.00	639,009.17	48,290.83
Retiree	201,700.00	227,996.14	(26,296.14)
Board	47,500.00	47,201.40	298.60
Total (Over)/Under Budget			22,293.29

RESOLUTION NO. 2025-1357
FIXING THE EMPLOYER CONTRIBUTION
UNDER THE PUBLIC EMPLOYEES’ MEDICAL AND HOSPITAL CARE ACT
AT AN EQUAL AMOUNT FOR EMPLOYEES AND ANNUITANTS
(000 All Employees-CalPERS)

WHEREAS, (1) Trabuco Canyon Water District is a contracting agency under Government Code Section 22920 and subject to the Public Employees’ Medical and Hospital Care Act (the “Act”); and

WHEREAS, (2) Government Code Section 22892(a) provides that a contracting agency subject to Act shall fix the amount of the employer contribution by resolution; and

WHEREAS, (3) Government Code Section 22892(b) provides that the employer contribution shall be an equal amount for both employees and annuitants, but may not be less than the amount prescribed by Section 22892(b) of the Act; now, therefore be it

RESOLVED, (a) That the employer contribution for each employee or annuitant shall be the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members in a health benefits plan up to a maximum of \$3,337.40 per month with respect to employee enrolled for self alone, \$3,337.40 per month for employee enrolled for self and one family member, and \$3,337.40 per month for employee enrolled for self and two or more family members, plus administrative fees and Contingency Reserve Fund assessments; and be it further

RESOLVED, (b) Trabuco Canyon Water District has fully complied with any and all applicable provisions of Government Code Section 7507 in electing the benefits set forth above; and be it further

RESOLVED, (c) That the participation of the employees and annuitants of Trabuco Canyon Water District shall be subject to determination of its status as an “agency or instrumentality of the state or political subdivision of a State” that is eligible to participate in a governmental plan within the meaning of Section 414(d) of the Internal Revenue Code, upon publication of final Regulations pursuant to such Section. If it is determined that Trabuco Canyon Water District would not qualify as an agency or instrumentality of the state or political subdivision of a State under such final Regulations, CalPERS may be obligated, and reserves the right to terminate the health coverage of all participants of the employer; and be it further

RESOLVED, (d) That the executive body appoint and direct, and it does hereby appoint and direct, District Secretary to file with the Board a verified copy of this resolution, and to perform on behalf of Trabuco Canyon Water District all functions required of it under the Act; and be it further

RESOLVED, (e) That coverage under the Act be effective on January 1, 2026.

Adopted at a Regular meeting of the Board of Directors at Trabuco Canyon, CA,
this 20th day of August, 2025.

Signed: _____
Board President or Vice-President

Attest: _____
District Secretary

DRAFT

RESOLUTION NO. 2025-1358
FIXING THE EMPLOYER CONTRIBUTION
UNDER THE PUBLIC EMPLOYEES’ MEDICAL AND HOSPITAL CARE ACT
AT AN EQUAL AMOUNT FOR EMPLOYEES AND ANNUITANTS
(700 Elected Officials-NonCalPERS)

WHEREAS, (1) Trabuco Canyon Water District is a contracting agency under Government Code Section 22920 and subject to the Public Employees’ Medical and Hospital Care Act (the “Act”); and

WHEREAS, (2) Government Code Section 22892(a) provides that a contracting agency subject to Act shall fix the amount of the employer contribution by resolution; and

WHEREAS, (3) Government Code Section 22892(b) provides that the employer contribution shall be an equal amount for both employees and annuitants, but may not be less than the amount prescribed by Section 22892(b) of the Act; now, therefore be it

RESOLVED, (a) That the employer contribution for each employee or annuitant shall be the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members in a health benefits plan up to a maximum of \$3,337.40 per month with respect to employee enrolled for self alone, \$3,337.40 per month for employee enrolled for self and one family member, and \$3,337.40 per month for employee enrolled for self and two or more family members, plus administrative fees and Contingency Reserve Fund assessments; and be it further

RESOLVED, (b) Trabuco Canyon Water District has fully complied with any and all applicable provisions of Government Code Section 7507 in electing the benefits set forth above; and be it further

RESOLVED, (c) That the participation of the employees and annuitants of Trabuco Canyon Water District shall be subject to determination of its status as an “agency or instrumentality of the state or political subdivision of a State” that is eligible to participate in a governmental plan within the meaning of Section 414(d) of the Internal Revenue Code, upon publication of final Regulations pursuant to such Section. If it is determined that Trabuco Canyon Water District would not qualify as an agency or instrumentality of the state or political subdivision of a State under such final Regulations, CalPERS may be obligated, and reserves the right to terminate the health coverage of all participants of the employer; and be it further

RESOLVED, (d) That the executive body appoint and direct, and it does hereby appoint and direct, District Secretary to file with the Board a verified copy of this resolution, and to perform on behalf of Trabuco Canyon Water District all functions required of it under the Act; and be it further

RESOLVED, (e) That coverage under the Act be effective on January 1, 2026.

Adopted at a Regular meeting of the Board of Directors at Trabuco Canyon, CA,
this 20th day of August, 2025.

Signed: _____
Board President or Vice President

Attest: _____
District Secretary

DRAFT

**TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 14, 2025**

FINANCIAL MATTERS

ITEM 5: DISCUSSION OF DISTRICT RESERVE FUND ALLOCATION IN INVESTMENT POOLS

Trabuco Canyon Water District's (TCWD or District) invests available and eligible funds consistent with the District's Investment Policy. Periodically, the District's Treasurer evaluates and compares alternative investment pools that meet the criteria of the Investment Policy to balance safety, liquidity, and return on investment for the District and its ratepayers. Based on feedback received at both the June 2025 and July 2025 Finance and Audit Committee meetings, District Treasurer Berg will review District investment pool activity and recommend an allocation strategy for eligible funds that considers policy requirements, administrative efforts, and reserve fund transparency.

RECOMMENDED ACTION:

Receive information from staff at the time of the meeting. No action required.

EXHIBIT(S):

None

CONTACTS (staff responsible): PALUDI/BERG/WARNER

TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 14, 2025

FINANCIAL MATTERS
ITEM 6: FINANCIAL REPORT

A) PRESENTATION OF PRELIMINARY UNAUDITED FINANCIAL STATEMENTS

RECOMMENDED ACTION:

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

B) BILLS FOR CONSIDERATION

The total of the bills for consideration will be presented at the time of the August 14, 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 August 14, 2025 as presented (Consent Calendar).

CONTACTS (staff responsible): PALUDI/PEREA/WARNER



Financial Reporting June 2025 (Preliminary)

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
June 2025 (Preliminary)**

Cash & Investments Report Analysis

Total cash and investments as of the reporting date are \$13.36M and represent a decrease of \$830K from the prior month. The District cash balance decreased mainly due to the debt service payment due July 1, 2025, paid in June 2025. Total cash outflows in the current reporting month were higher by \$808K compared to the prior month.

The District has drawn on loan proceeds throughout the fiscal year to advance Capital projects, most notably for the Golf Club Lift Station Rehabilitation project and Hoffman Blower Building Rehabilitation projects for the Sewer system. The District planned the issuance and drawdown of debt proceeds in the 2023 cost of service study to continue investment into aging capital infrastructure. In addition, pipeline conveyance issues at the Dimension Water Treatment Plant have resulted in increased cash outflows to secure water supply from a more expensive emergency source. The combination of planned capital investments, emergency supply costs and unexpected repairs have created higher-than-expected cash outflows throughout the fiscal year.

Major cash outflows during June 2025 included semi-annual debt service payments, salaries and benefits, water purchases, capital improvement program expenditures, and other operating and administrative costs. The top ten total payments to vendors during the reporting month are displayed in the following table:

Top 10 Payments	Vendor	Description
\$ 1,111,709.40	Capital One Public Funding, LLC	Principal and interest payment on 2024 capital project loan
\$ 287,777.14	ADP	Payroll processing
\$ 240,260.90	Irvine Ranch Water District	April 2025 Ridgeline water deliveries, \$32K Irvine Lake water deliveries July 2023
\$ 115,190.52	California Bank & Trust	Principal and interest payment on 2011 State Revolving Fund loan
\$ 68,706.12	CalPERS	Employee retirement contributions
\$ 21,095.00	Hazen & Sawyer	Transmission main hydraulic analysis
\$ 10,168.84	New Dimension General Construction	Exterior improvements to Topanga Booster Pump Station
\$ 7,657.00	MKN	Saddlecrest and Saddleback Meadows plan check reviews
\$ 7,519.87	CSDA Commercial Card - Umpqua Bank	Travel, meetings, subscription services, supplies, miscellaneous repairs and maintenance
\$ 6,474.55	Cox Communications	Phone & internet services for all District facilities



**Trabuco Canyon Water District
Financial Analysis Summary
June 2025 (Preliminary)**

District Summary Budget v. Actual Report Analysis

This report presents a summary of financial performance in comparison to the adopted budget. The current reporting period represents 100% of the fiscal year. The following line items are discussed below:

- **Line 2 Operating Revenue** exceeds budget due to higher-than-expected variable potable and recycled water sales. Potable water consumption increased roughly 17% compared to prior year. This has positively impacted District revenues; however, it is important to consider that increased demand has resulted in increased water supply needs. The District is currently utilizing an emergency water supply source, and the increased rate of this supply has prevented the District from realizing a greater financial benefit from increased water sales.
- **Line 3 Non-Operating Revenue** has exceeded the total budget. This is due to increased property tax receipts and earnings on District investments that have exceeded expectations for the fiscal year from conservative budgeting methods.
- **Line 6 Source of Supply** exceeds the adopted budget due to increased customer demand from the prior year and utilizing an emergency water supply source. The Dimension Water Treatment Plant (DWTP) has been out of service this fiscal year due to pipeline conveyance issues, and the District is purchasing water from Irvine Ranch Water District (IRWD). The price of this water stands at \$1,946.69 per Acre-Foot (AF) as of January 1, 2025. When the DWTP is active, untreated water can be purchased from the Metropolitan Water District of Southern California (MET) at \$912.26 per AF as of January 1, 2025. Although this untreated rate excludes capital investments in the plant, personnel costs, chemicals, and other overhead, potential savings on this water supply source are estimated at roughly \$550 per AF.
- **Line 8 Transmission and Distribution** has exceeded the total budget. As of June 2025, all unplanned capital expenditures tracked on the CIP schedules throughout the year have been transferred into operating expenses, where applicable, in preparation for the annual audit in accordance with Generally Accepted Accounting Principles (GAAP). The District has experienced these increased unplanned repair and maintenance costs because of aging infrastructure. The increased maintenance costs of the District systems were considered in the operating budget for the following fiscal year.
- **Line 9 General and Administrative** has exceeded the total budget. This category is trending higher than expected due to increased legal services, professional services and contract administrative services than was originally anticipated in the budget.
- **Line 15 CIP Transferred to Operating Expense** is a special line item reported in June as the District prepares for the annual audit. Throughout the year, the financials have individualized and presented



**Trabuco Canyon Water District
Financial Analysis Summary
June 2025 (Preliminary)**

unplanned repair and maintenance costs on their respective capital spending reports. These costs have been transferred to operating expense, above the line, as appropriate as of June 30, 2025.

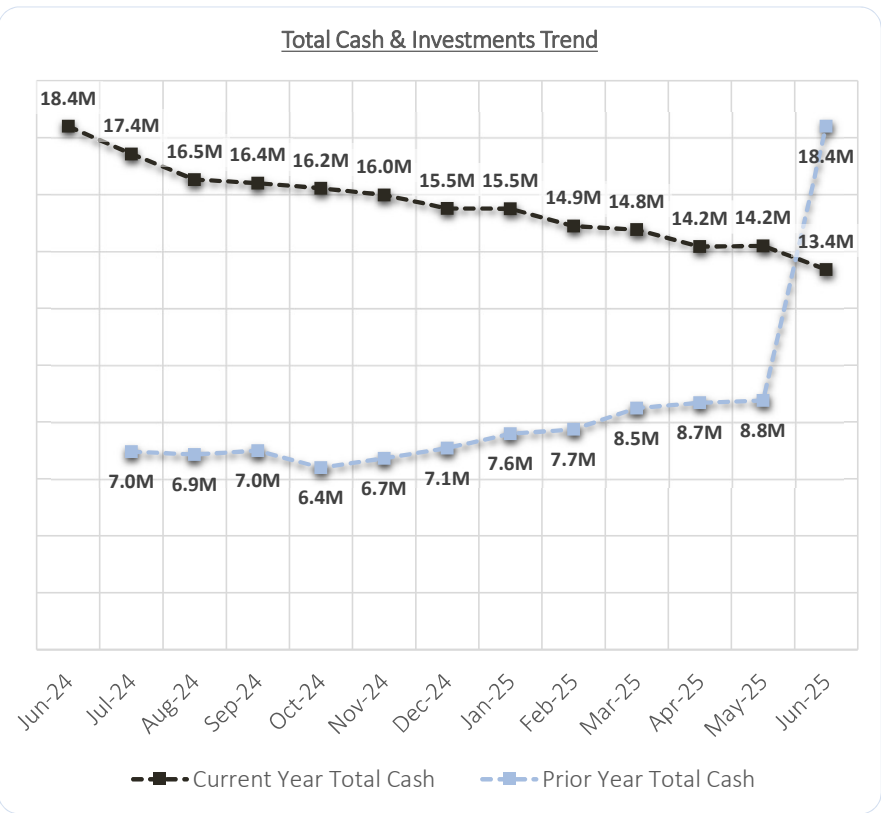
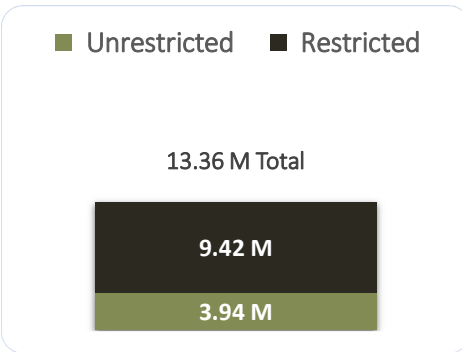
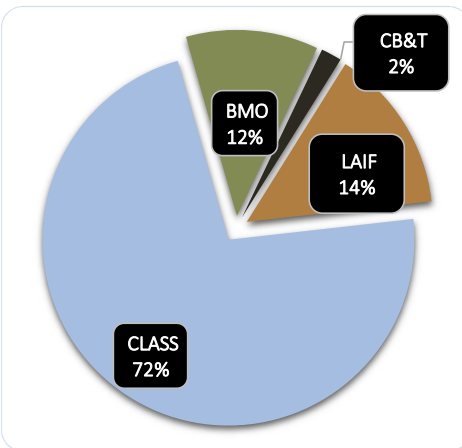
- **Line 16 Debt Service – Principal and Interest** is reported over the total budget as of June 2025. Debt service payments were difficult to predict during the Fiscal Year 2024-25 budget process, as the District did not have a precise structure and timeline for the 2024 loan issuance. The timing of these payments may differ from what was anticipated in the Fiscal Year 2024-25 budget, but the total debt service payments over the course of the loan are known going forward. The July 1st debt service payments for the outstanding 2024 capital and 2011 SRF loans have been paid as of June 30, 2025.



Trabuco Canyon Water District Cash & Investments Report

As of June 30, 2025

	Restricted / Unrestricted	Type	Yield	Cost	Market	% Portfolio
Local Agency Investment Fund (LAIF)						
LAIF Unassigned Reserve	Unrestricted	Investment	4.269%	\$ 617,885	\$ 618,625	4.6%
LAIF Water Storage Facilities Reserve	Restricted	Investment	4.269%	1,174,218	1,175,626	8.8%
LAIF Oaks at Trabuco Reserve (Goren Deposit)	Restricted	Investment	4.269%	123,931	124,079	0.9%
Total LAIF				1,916,034	1,918,330	14.4%
California Cooperative Liquid Assets Securities System (CLASS)						
CLASS Unassigned Reserve	Unrestricted	Investment	4.343%	(825,886)	(825,873)	-6.2%
CLASS 2024 Capital Loan Reserve	Restricted	Investment	4.343%	7,882,837	7,882,705	59.0%
CLASS Capital Program Reserve	Unrestricted	Investment	4.343%	2,613,152	2,613,109	19.6%
Total CLASS				9,670,103	9,669,941	72.4%
BMO Checking	Unrestricted	Cash	0.000%	1,536,449	1,536,449	11.5%
CB&T Checking (SRF Loan Covenant)	Restricted	Cash	0.400%	239,854	239,854	1.8%
Total Cash & Investments				\$ 13,362,440	\$ 13,364,574	100.0%



Certification

I certify that (1) all investment actions executed since the last report have been made in full compliance with the District's Investment Policy and, (2) the District will meet its expenditure obligations for the next six months as required by California.

Ian Berg, CPA
District Treasurer

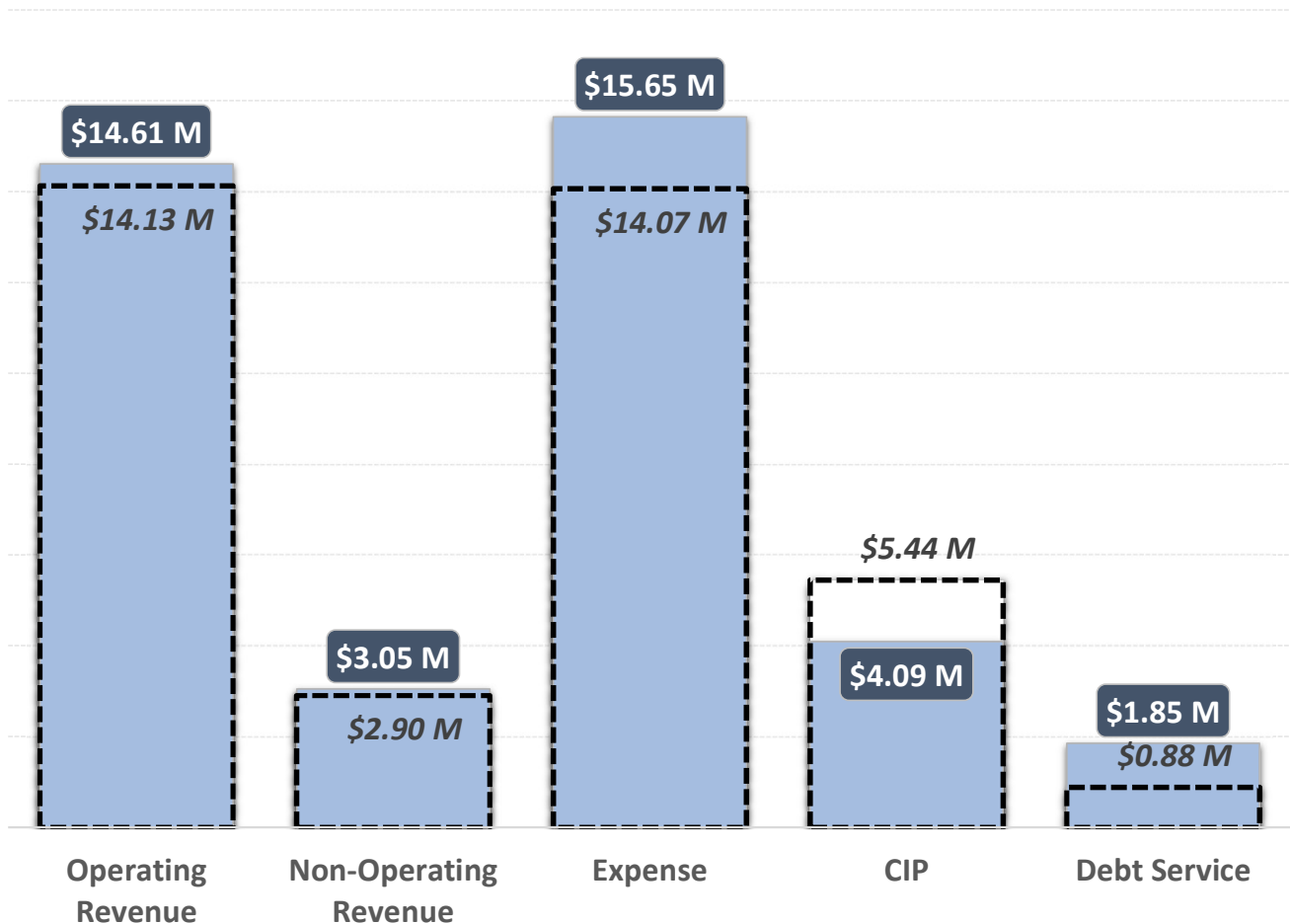


Trabuco Canyon Water District District Summary Budget v. Actual Report

June 2025 (Preliminary, Unaudited)

	June 2025 (Preliminary Results)	YTD Actual (Preliminary Results)	FY 25 Adopted Budget	Actual to Budget \$	YTD 100%
1 Revenue					
2 Operating Revenue	\$ 1,370,513	\$ 14,610,711	\$ 14,125,200	\$ (485,511)	103%
3 Non-Operating Revenue	94,273	3,045,257	2,901,000	(144,257)	105%
4 Total Revenue	1,464,786	17,655,968	17,026,200	(629,768)	104%
5 Expense					
6 Source of Supply	433,123	5,777,803	4,904,400	(873,403)	118%
7 Salaries and Benefits	513,071	5,403,792	5,344,100	(59,692)	101%
8 Transmission and Distribution	670,147	2,091,995	1,581,600	(510,395)	132%
9 General and Administrative	260,963	2,336,061	2,218,000	(118,061)	105%
10 Miscellaneous Expense	92	35,456	18,100	(17,356)	196%
11 Total Expense	1,877,397	15,645,108	14,066,200	(1,578,908)	111%
12 Net Revenue / (Expense)	(412,611)	2,010,860	2,960,000	949,140	68%
13 Transfer In - Debt Proceeds for Capital	574,787	3,821,386	5,441,589	1,620,202	70%
14 Capital Improvement Program (CIP)	(591,500)	(4,627,582)	(5,441,589)	(814,007)	85%
15 CIP Transferred to Operating Expense	533,758	533,758	-	(533,758)	N/A
16 Debt Service - Principal and Interest	(1,226,900)	(1,848,940)	(881,600)	967,340	210%
17 Est. Net Cash Inflow / (Outflow)	\$ (1,122,466)	\$ (110,517)	\$ 2,078,400	\$ 2,188,917	

■ YTD Actual □ 100% Budget Target





Trabuco Canyon Water District Water Budget v. Actual Report

June 2025 (Preliminary, Unaudited)

	June 2025 (Preliminary Results)	YTD Actual	FY 25 Adopted Budget	\$ Over / Under Budget	YTD 100%
1 Operating Revenue					
2 Fixed / Capital Service Charges	\$ 361,736	\$ 3,694,904	\$ 3,532,800	\$ (162,104)	105%
3 Variable Consumption Charges	526,044	4,931,348	4,135,900	(795,448)	119%
4 Baker Treatment Plant Water Sales	85,748	1,479,569	2,115,600	636,031	70%
5 Customer Fees	10,208	145,771	149,000	3,229	98%
6 Standby Charges	3,552	30,423	37,900	7,477	80%
7 Uncollectable Accounts	(14,017)	(14,017)	(25,300)	(11,283)	55%
8 Total Operating Revenue	973,270	10,267,997	9,945,900	(322,097)	103%
9 Operating Expense					
10 Source of Supply					
11 Fixed Water Purchases	33,455	399,747	406,300	6,553	98%
12 Variable Water Purchases	282,856	3,532,862	2,210,900	(1,321,962)	160%
13 Baker Treatment Plant Water Sold	70,771	1,261,064	1,578,700	317,636	80%
14 Water Treatment	6,764	104,013	213,000	108,987	49%
15 Pumping Electricity	23,842	325,843	340,800	14,957	96%
16 Total Source of Supply	417,688	5,623,529	4,749,700	(873,829)	118%
17 Salaries and Benefits					
18 Employee/Director Wages	222,473	2,196,521	2,191,700	(4,821)	100%
19 Employee/Director Benefits	46,952	543,895	547,700	3,805	99%
20 Retiree Health Insurance	12,504	143,133	179,300	36,167	80%
21 Transfer In - 115 OPEB Trust Reimbursement	(12,504)	(143,134)	(179,300)	(36,166)	80%
22 CalPERS Retirement (Normal)	28,857	350,467	349,500	(967)	100%
23 CalPERS Unfunded Accrued Liability (Minimum)	18,725	224,702	171,400	(53,302)	131%
24 Payroll Taxes	15,044	172,321	160,900	(11,421)	107%
25 Total Salaries and Benefits	332,052	3,487,906	3,421,200	(66,706)	102%
26 Transmission and Distribution					
27 System Repairs and Maintenance	369,009	638,985	201,800	(437,185)	317%
28 Vehicles and Equipment	39,273	170,311	90,300	(80,011)	189%
29 Safety, Supplies and Testing	4,697	56,913	78,600	21,687	72%
30 Total Transmission and Distribution	412,979	866,209	370,700	(495,509)	234%
31 General and Administrative					
32 Professional Services	75,630	764,805	635,500	(129,305)	120%
33 Office Maintenance, Supplies and Software	60,075	420,017	330,900	(89,117)	127%
34 District Insurance	11,900	140,125	137,600	(2,525)	102%
35 Dues and Memberships	11,847	109,442	101,200	(8,242)	108%
36 Public Outreach	9,553	58,029	138,300	80,271	42%
37 Customer Service and Billing	7,731	66,835	77,800	10,965	86%
38 Conference, Trainings and Travel	1,559	29,914	31,900	1,986	94%
39 Total General and Administrative	178,295	1,589,167	1,453,200	(135,967)	109%
40 Total Operating Expense	1,341,014	11,566,811	9,994,800	(1,572,011)	116%
41 Net Operating Revenue / (Expense)	(367,744)	(1,298,814)	(48,900)		
42 Non-Operating Revenue / (Expense)					
43 Property Tax Revenue	26,302	1,176,423	1,147,500	(28,923)	103%
44 Interest Revenue - Unrestricted	2,181	113,108	31,000	(82,108)	365%
45 Interest Revenue - Restricted	36,372	75,979	40,400	(35,579)	188%
46 Other Revenue and Reimbursements	-	33,668	59,200	25,532	57%
47 Miscellaneous Expense	(46)	(21,596)	(6,500)	15,096	332%
48 Net Non-Operating Revenue / (Expense)	64,810	1,377,580	1,271,600	(105,980)	108%
49 Net Total Revenue / (Expense)	(302,934)	78,766	1,222,700	1,143,934	
50 Other Unrestricted Cash Inflow / (Outflow)					
51 Transfer In - Debt Proceeds for Capital	264,351	717,896	903,729	185,833	79%
52 Capital Improvement Program (CIP)	(277,972)	(1,228,155)	(903,729)	324,426	136%
53 CIP Transferred to Operating Expense	378,628	378,628	-	(378,628)	N/A
54 Debt Service - Principal and Interest	(551,203)	(865,158)	(526,500)	338,658	164%
55 Net Other Unrestricted Cash Inflow / (Outflow)	(186,195)	(996,789)	(526,500)	470,289	189%
56 Net Total Unrestricted Cash Inflow / (Outflow)	\$ (489,129)	\$ (918,024)	\$ 696,200	\$ 1,614,224	



Trabuco Canyon Water District Water CIP Report

June 2025 (Preliminary, Unaudited)

Project	June 2025 (Preliminary Results)	YTD Actual	Expensed to Operations June 2025	Preliminary Fiscal Year End	FY 25 Adopted Budget	YTD 100%
1 Water CIP						
2 Capital Improvements / Replacements						
3 SCADA System Upgrades	\$ -	\$ 151,239	\$ -	151,239	\$ 184,729	82%
4 Water Transmission Pipeline Upsizing	-	178,184	-	178,184	432,250	41%
5 Manual Transfer Switch Installations - Water	-	13,474	-	13,474	40,000	34%
6 Transmission Main Repair	57,142	140,441	-	140,441	-	N/A
7 DWTP Filter #4 Repair	9,000	9,000	-	9,000	-	N/A
8 Total Capital Improvements / Replacements	66,142	492,338	-	492,338	656,979	75%
9 Equipment						
10 Pump Replacements - Water	-	28,931	-	28,931	99,750	29%
11 New Servers	196,627	196,627	-	196,627	80,500	244%
12 Total Equipment	196,627	225,558	-	225,558	180,250	125%
13 Programs						
14 Pressure Regulating Valve Improvements - Water	1,582	20,779	(20,779)	-	26,600	0%
15 Valve Replacements - Water	-	2,906	(2,906)	-	39,900	0%
16 Total Programs	1,582	23,684	(23,684)	-	66,500	0%
17 Unplanned Repairs/Expenses						
18 Motor Rebuild for DWTP	-	58,667	-	58,667	-	N/A
19 Line break repairs - Sycamore & Inverary	-	35,493	(35,493)	-	-	N/A
20 Air vac repair - Glen Echo	-	8,708	(8,708)	-	-	N/A
21 Air vac repair - Rose Canyon	-	5,765	(5,765)	-	-	N/A
22 16" repair - El Toro Bike Path	-	123,040	(123,040)	-	-	N/A
23 Filter grate replacements - #1 & 2	-	49,873	-	49,873	-	N/A
24 Repair damaged fence - Porter Property	-	5,872	(5,872)	-	-	N/A
25 Misc. Electrical work - Water	-	105,491	(105,491)	-	-	N/A
26 O'Neill Park - 10" water main repair	-	16,633	(16,633)	-	-	N/A
27 Pave parking lot - Dove Golf Course	-	32,900	(32,900)	-	-	N/A
28 800 gallon water delivery tank	-	9,471	-	9,471	-	N/A
29 Flood at Admin Bldg	-	10,874	(10,874)	-	-	N/A
30 Exterior Improvements - Topanga BPS	-	10,169	(10,169)	-	-	N/A
31 Hydrant Meters	13,620	13,620	-	13,620	-	N/A
32 Total Unplanned Repairs/Expenses	13,620	486,575	(354,944)	131,631	-	N/A
33 Total Water CIP	\$ 277,972	\$ 1,228,155	\$ (378,628)	\$ 849,527	\$ 903,729	94%



Trabuco Canyon Water District Sewer Budget v. Actual Report

June 2025 (Preliminary, Unaudited)

	June 2025 (Preliminary Results)	YTD Actual	FY 25 Adopted Budget	\$ Over / Under Budget	YTD 100%
1 Operating Revenue					
2 Sewer Residential Charges	\$ 224,698	\$ 2,350,201	\$ 2,301,500	\$ (48,701)	102%
3 Sewer Commercial Charges	36,973	260,259	257,200	(3,059)	101%
4 Customer Fees	25,027	214,863	284,600	69,737	75%
5 Uncollectable Accounts	(37,141)	(37,141)	(8,400)	28,741	442%
6 Total Operating Revenue	249,557	2,788,181	2,834,900	46,719	98%
7 Operating Expense					
8 Salaries and Benefits					
9 Employee/Director Wages	104,769	1,046,906	1,038,200	(8,706)	101%
10 Employee/Director Benefits	18,920	231,643	227,700	(3,943)	102%
11 Retiree Health Insurance	4,466	51,119	64,100	12,981	80%
12 Transfer In - 115 OPEB Trust Reimbursement	(4,466)	(51,119)	(64,100)	(12,981)	80%
13 CalPERS Retirement (Normal)	10,316	123,574	122,600	(974)	101%
14 CalPERS Unfunded Accrued Liability (Minimum)	6,688	80,251	79,800	(451)	101%
15 Payroll Taxes	5,373	61,543	76,800	15,257	80%
16 Total Salaries and Benefits	146,065	1,543,917	1,545,100	1,183	100%
17 Transmission and Distribution					
18 System Repairs and Maintenance	170,172	449,156	378,700	(70,456)	119%
19 T&D Electricity	28,084	290,170	276,300	(13,870)	105%
20 Vehicles and Equipment	5,376	51,713	36,400	(15,313)	142%
21 Safety, Supplies and Testing	2,010	17,660	17,900	240	99%
22 Total Transmission and Distribution	205,641	808,700	709,300	(99,400)	114%
23 General and Administrative					
24 Professional Services	26,642	269,678	228,100	(41,578)	118%
25 Office Maintenance, Supplies and Software	31,193	218,816	179,300	(39,516)	122%
26 District Insurance	4,636	53,515	49,100	(4,415)	109%
27 Dues and Memberships	2,406	38,158	121,700	83,542	31%
28 Public Outreach	1,627	13,716	19,500	5,784	70%
29 Customer Service and Billing	1,796	15,699	20,600	4,901	76%
30 Conference, Trainings and Travel	557	10,684	11,500	816	93%
31 Total General and Administrative	68,855	620,266	629,800	9,534	98%
32 Total Operating Expense	420,562	2,972,883	2,884,200	(88,683)	103%
33 Net Operating Revenue / (Expense)	(171,005)	(184,702)	(49,300)	135,402	
34 Non-Operating Revenue / (Expense)					
35 Property Tax Revenue	26,302	1,176,422	1,050,900	(125,522)	112%
36 Interest Revenue - Unrestricted	1,851	407,443	192,600	(214,843)	212%
37 Other Revenue and Reimbursements	1,237	3,092	11,000	7,908	28%
38 Miscellaneous Expense	(46)	(10,650)	(7,600)	3,050	140%
39 Net Non-Operating Revenue / (Expense)	29,344	1,576,307	1,246,900	(329,407)	126%
40 Net Total Revenue / (Expense)	(141,661)	1,391,605	1,197,600	(194,005)	
41 Other Unrestricted Cash Inflow / (Outflow)					
42 Transfer In - Debt Proceeds for Capital	276,606	2,772,959	4,086,215	1,313,255	68%
43 Capital Improvement Program	(279,543)	(3,041,776)	(4,086,215)	(1,044,439)	74%
44 CIP Transferred to Operating Expense	128,687	128,687	-	(128,687)	N/A
44 Debt Service - Principal and Interest	(572,197)	(833,075)	(304,100)	528,975	274%
46 Net Other Unrestricted Cash Inflow / (Outflow)	(446,447)	(973,204)	(304,100)	669,104	320%
47 Net Total Unrestricted Cash Inflow / (Outflow)	\$ (588,107)	\$ 418,401	\$ 893,500	\$ 475,099	



Trabuco Canyon Water District

Sewer CIP Report

June 2025 (Preliminary, Unaudited)

Project	June 2025		Expensed to Operations June 2025	Preliminary Fiscal Year End	FY 25	
	(Preliminary Results)	YTD Actual			Adopted Budget	YTD 100%
1 Sewer CIP						
2 Capital Improvements / Replacements						
3 Golf Club Sewer Lift Station (SLS) Rehabilitation	\$ 22,836	\$ 1,423,318	\$ -	\$ 1,423,318	\$ 1,350,000	105%
4 SCADA System Upgrades	-	54,014	-	54,014	65,975	82%
5 WWTP Hoffman Blower Building Rehabilitation	89,171	349,350	-	349,350	1,100,000	32%
6 Heritage Sewer Lift Station Rehabilitation	30,064	309,801	-	309,801	632,250	49%
7 Manual Transfer Switch Installations - Sewer	-	17,149	-	17,149	40,000	43%
8 WWTP Fiber Optic Upgrade	60,148	343,061	-	343,061	300,000	114%
9 Chiquita CIP FY25	-	64,544	-	64,544	236,740	27%
10 WWTP Reservoir Gate Improvements	-	121,024	-	121,024	159,600	76%
11 WWTP Headworks Replacement	-	-	-	-	172,900	0%
12 Barneburg SLS Wetwell Rehab	4,162	20,474	-	20,474	-	N/A
12 Total Capital Improvements / Replacements	206,382	2,702,735	-	2,702,735	4,057,465	67%
14 Equipment						
15 New Servers	70,224	70,224	-	70,224	28,750	244%
16 Total Equipment	70,224	70,224	-	70,224	28,750	244%
17 Unplanned Repairs/Expenses						
18 Chlorine feed system pump replacement	-	12,311	(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 Pump replacement - WWTP	-	45,828	-	45,828	-	N/A
22 Repair damaged fence - Porter Property	-	2,097	(2,097)	-	-	N/A
23 Misc. Electrical work - Sewer	2,937	53,686	(53,686)	-	-	N/A
24 Repair generator - Plano Trabuco	-	19,537	-	19,537	-	N/A
25 Pump repair - Barneburg LS	-	21,793	-	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 Flood at Admin Bldg	-	3,883	(3,883)	-	-	N/A
30 Submersible pumps - Via Allegre LS	-	49,589	-	49,589	-	N/A
31 Total Unplanned Repairs/Expenses	2,937	268,817	(128,687)	140,129	-	N/A
32 Total Sewer CIP	\$ 279,543	\$ 3,041,776	\$ (128,687)	\$ 2,913,088	\$ 4,086,215	71%



Trabuco Canyon Water District Recycled Water Budget v. Actual Report

June 2025 (Preliminary, Unaudited)

	June 2025 (Preliminary Results)	YTD Actual	FY 25 Adopted Budget	\$ Over / Under Budget	YTD 100%
1 Operating Revenue					
2 Fixed / Capital Service Charges	\$ 16,126	\$ 167,874	\$ 161,600	\$ (6,274)	104%
3 Variable Consumption Charges	131,654	1,368,822	1,173,600	(195,222)	117%
4 Customer Fees	-	17,933	13,600	(4,333)	132%
5 Uncollectable Accounts	(95)	(95)	(4,400)	(4,305)	2%
6 Total Operating Revenue	147,685	1,554,533	1,344,400	(210,133)	116%
7 Operating Expense					
8 Source of Supply					
9 Recycled Water Purchases	3,566	31,869	33,300	1,431	96%
10 Water Treatment	11,869	122,405	121,400	(1,005)	101%
11 Total Source of Supply	15,435	154,274	154,700	426	100%
12 Salaries and Benefits					
13 Employee/Director Wages	24,911	249,792	249,200	(592)	100%
14 Employee/Director Benefits	5,404	67,152	66,600	(552)	101%
15 Retiree Health Insurance	893	10,224	12,800	2,576	80%
16 Transfer In - 115 OPEB Trust Reimbursement	(893)	(10,224)	(12,800)	(2,576)	80%
17 CalPERS Retirement (Normal)	2,226	26,666	26,400	(266)	101%
18 CalPERS Unfunded Accrued Liability (Minimum)	1,338	16,050	18,000	1,950	89%
19 Payroll Taxes	1,075	12,309	17,600	5,291	70%
20 Total Salaries and Benefits	34,953	371,970	377,800	5,830	98%
21 Transmission and Distribution					
22 T&D Electricity	11,690	216,093	341,200	125,107	63%
23 System Repairs and Maintenance	27,112	67,359	41,400	(25,959)	163%
24 Vehicles and Equipment	1,147	11,427	8,200	(3,227)	139%
25 Safety, Supplies and Testing	11,579	122,209	110,800	(11,409)	110%
26 Total Transmission and Distribution	51,527	417,087	501,600	84,513	83%
27 General and Administrative					
28 Professional Services	5,328	53,875	45,600	(8,275)	118%
29 Office Maintenance, Supplies and Software	5,573	37,861	30,400	(7,461)	125%
30 District Insurance	850	10,009	10,000	(9)	100%
31 Dues and Memberships	1,266	16,862	38,600	21,738	44%
32 Public Outreach	325	2,743	3,800	1,057	72%
33 Customer Service and Billing	359	3,140	4,200	1,060	75%
34 Conference, Trainings and Travel	111	2,137	2,400	263	89%
35 Total General and Administrative	13,813	126,628	135,000	8,372	94%
36 Total Operating Expense	115,729	1,069,958	1,169,100	99,142	92%
37 Net Operating Revenue / (Expense)	31,956	484,576	175,300	(309,276)	276%
38 Non-Operating Revenue / (Expense)					
39 Property Tax Revenue	-	-	341,400	341,400	0%
40 Interest Revenue - Unrestricted	27	58,753	24,800	(33,953)	237%
41 Other Revenue and Reimbursements	-	371	2,200	1,829	17%
42 Miscellaneous Expense	-	(3,210)	(4,000)	(790)	80%
43 Net Non-Operating Revenue / (Expense)	27	55,914	364,400	308,486	15%
44 Net Total Revenue / (Expense)	31,984	540,489	539,700	(789)	100%
45 Other Unrestricted Cash Inflow / (Outflow)					
46 Transfer In - Debt Proceeds for Capital	33,830	330,531	451,645	121,114	73%
47 Capital Improvement Program	(33,986)	(357,651)	(451,645)	(93,994)	79%
48 CIP Transferred to Operating Expense	26,443	26,443	-	(26,443)	N/A
48 Debt Service - Principal and Interest	(103,500)	(150,707)	(51,000)	99,707	296%
50 Net Other Unrestricted Cash Inflow / (Outflow)	(77,213)	(151,383)	(51,000)	100,383	297%
51 Net Total Unrestricted Cash Inflow / (Outflow)	\$ (45,230)	\$ 389,106	\$ 488,700	\$ 99,594	80%



Trabuco Canyon Water District Recycled Water CIP Report

June 2025 (Preliminary, Unaudited)

Project	June 2025 (Preliminary Results)	YTD Actual	Expensed to Operations June 2025	Preliminary Fiscal Year End	FY 25 Adopted Budget	YTD 100%
1 Recycled Water CIP						
2 Capital Improvements / Replacements						
3 SCADA System Upgrades	\$ -	\$ 10,803	\$ -	\$ 10,803	\$ 13,195	82%
4 Dove Recycled Booster Pump Station	7,497	80,957	-	80,957	133,000	61%
5 Dove Canyon Recycled PRV Improvement	-	166,989	-	166,989	180,000	93%
6 Tick & Dove Creek Pump Station Improvements	-	15,193	-	15,193	79,800	19%
7 WWTP Reservoir Gate Improvements	-	30,256	-	30,256	39,900	76%
8 Dove Lake Repairs	12,288	12,288	-	12,288	-	N/A
9 Capital Improvements / Replacements Total	19,785	316,486	-	316,486	445,895	71%
10 Equipment						
11 New Servers	14,045	14,045	-	14,045	5,750	244%
12 Equipment Total	14,045	14,045	-	14,045	5,750	244%
13 Unplanned Repairs/Expenses						
14 Chlorine feed system pump replacement	-	3,078	(3,078)	-	-	N/A
15 Repair damaged fence - Porter Property	-	419	(419)	-	-	N/A
16 Misc. Electrical work - Recycled	156	18,418	(18,418)	-	-	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 Flood at Admin Bldg	-	777	(777)	-	-	N/A
21 Total Unplanned Repairs/Expenses	156	27,119	(26,443)	677	-	N/A
22 Total Recycled Water CIP	\$ 33,986	\$ 357,651	\$ (26,443)	\$ 331,208	\$ 451,645	79%

TRABUCO CANYON WATER DISTRICT
FINANCE/AUDIT COMMITTEE MEETING | AUGUST 14, 2025

FINANCIAL MATTERS
ITEM 7: OTHER MATTERS

RECOMMENDED ACTION:

Hear Other Matters from the General Manager or District Staff.

CONTACTS (staff responsible): PALUDI/PEREA