



## Board of Directors

Brian Brennan, Director  
Richard Hajas, Director  
Neil Cole, Director

Mary Bergen, Director  
Pete Kaiser, Director

CASITAS MUNICIPAL WATER DISTRICT  
Meeting to be held at the  
Casitas Board Room  
1055 Ventura Ave.  
Oak View, CA 93022  
www.casitaswater.org

### Join Zoom Meeting

<https://us06web.zoom.us/j/87924320213?pwd=BXuLgvNBPnb10oLlcyaplwfIMCUZ3f.1&jst=2>  
Meeting ID: 879 2432 0213 Passcode: 406366

To join by phone, please call (888) 788-0099 or (877) 853-5247  
Enter Meeting ID: 879 2432 0213# Passcode: 406366#

May 27, 2026 @ 5:00 PM

**Right to be heard:** Members of the public have a right to address the Board directly on any item of interest to the public which is within the subject matter jurisdiction of the Board. The request to be heard should be made immediately before the Board's consideration of the item. No action shall be taken on any item not appearing on the agenda unless the action is otherwise authorized by subdivision (b) of ¶54954.2 of the Government Code and except that members of a legislative body or its staff may briefly respond to statements made or questions posed by persons exercising their public testimony rights under section 54954.3 of the Government Code.

**Special Accommodations:** If you require special accommodations for attendance at or participation in this meeting, please notify our office 24 hours in advance at (805) 649-2251, ext. 113. (Govt. Code Section 54954.1 and 54954.2(a)).

1. CALL TO ORDER
2. ROLL CALL
3. PLEDGE OF ALLEGIANCE
4. AGENDA CONFIRMATION
5. PUBLIC COMMENTS - Presentation on District related items that are not on the agenda - three minute limit.

6. CONSENT AGENDA

6.a Accounts Payable Report.  
[Accounts Payable Report.pdf](#)

6.b Minutes of the May 13, 2026 Board Meeting.  
[5 13 2026 Min.pdf](#)

7. ACTION ITEMS

7.a Resolution establishing the appropriations limit of \$20,075,301 for fiscal year ending June 30, 2027.  
[Memo - Proposition 4 2026-2027.pdf](#)

7.b Resolution Approving the Debt Policy.  
[Debt Policy Review Board memo 5.27.26.pdf](#)  
[Debt Policy Resolution.pdf](#)  
[Debt Policy.pdf](#)

8. INFORMATION ITEMS

8.a Hydrology Report April, 2026.  
[Hydrology April 2026.pdf](#)

9. GENERAL MANAGER COMMENTS

10. BOARD OF DIRECTOR REPORTS ON MEETINGS ATTENDED

11. BOARD OF DIRECTOR COMMENTS PER GOVERNMENT CODE SECTION 54954.2(a).

12. CLOSED SESSION

12.a CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION (Government Code Section 54956.9(d)(1).  
Santa Barbara Channelkeeper v. State Water Resources Control Board, City of San Buenaventura, et al, and City of San Buenaventura v. Duncan Abbott, et al, Cross Complaint Superior Court of the State of California, County of Los Angeles, Case No. 19STCP01176.

12.b CONFERENCE WITH LABOR NEGOTIATORS  
Pursuant to Government Code Section 54957.6  
Agency Designated Representative: Colin Tanner and Diana Impeartrice  
Employee Organization: Supervisory and Professional, General Unit, and Recreation Unit.

13. ADJOURNMENT

**CASITAS MUNICIPAL WATER DISTRICT**  
**General Fund Check Authorization**  
**Checks Dated 05/07/26 - 05/20/26**  
**Presented to the Board of Directors For Approval May 27, 2026**

<b>Check</b>	<b>Payee</b>	<b>Description</b>	<b>Amount</b>
001449	Payables Fund Account # 9759651478	Accounts Payable Batch 051326	\$ 1,454,039.65
001450	Payables Fund Account # 9759651478	Accounts Payable Batch 052026	\$ 277,946.40
			<u>\$ 1,731,986.05</u>
001451	Payroll Fund Account # 9469730919	Estimated Payroll 06/11/26	\$ 300,000.00
			<u>\$ 2,031,986.05</u>

Publication of check register is in compliance with Section 53065.6 of the Government Code which requires the District to disclose reimbursements to employees and/or directors.

The above numbered checks, 001449-001451 have been duly audited is hereby certified as correct.




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Janyne Brown, Chief Financial Officer

## A/P Fund

Publication of check register is in compliance with Section 53065.6 of the Government Code which requires the District to disclose reimbursements to employees and/or directors.

001449 A/P Checks: 058445-058512  
A/P Draft 001514-001517 & 001519-001525  
Voids:  
058486 - Meiners Oaks ACE Hardware - Continuation of detail of check #058485  
058487 - Meiners Oaks ACE Hardware - Continuation of detail of check #058485

001450 A/P Checks: 058513-058554  
A/P Draft 001526  
Voids:



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Janyne Brown, Chief Financial Officer

CERTIFICATION

Payroll disbursements for the pay period ending 05/09/26  
Pay Date 05/14/26  
have been duly audited and are  
hereby certified as correct.

Signed: Jayne Brown

Jayne Brown

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
C-CHECK	VOID CHECK	V	5/13/2026			058486		
C-CHECK	VOID CHECK	V	5/13/2026			058487		

* * T O T A L S * *	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	0	0.00	0.00	0.00
HAND CHECKS:	0	0.00	0.00	0.00
DRAFTS:	0	0.00	0.00	0.00
EFT:	0	0.00	0.00	0.00
NON CHECKS:	0	0.00	0.00	0.00
VOID CHECKS:	2			
VOID DEBITS		0.00		
VOID CREDITS		0.00	0.00	

TOTAL ERRORS: 0

VENDOR SET: 01 BANK:	TOTALS:	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
		2	0.00	0.00	0.00
BANK:	TOTALS:	2	0.00	0.00	0.00

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
06432	ADP Commercial Leasing,LLC ADP Impl & Monthly Charges	D	5/13/2026	5,133.70		001514		5,133.70
01483	CORVEL CORPORATION Corvel Cliam 05/05-05/11/26	D	5/13/2026	1,118.72		001515		1,118.72
05937	Enterprise FM Trust Vehicle Maitenance	D	5/13/2026	24,151.99		001516		24,151.99
05973	Mechanics Bank Credit Card							
I-042426a	AWWA Standar Methods 24th	D	5/13/2026	499.37		001517		
I-042426b	Zoom Phone Conference Service	D	5/13/2026	2,239.20		001517		
I-042426c	APWA Meeting - ENG	D	5/13/2026	120.00		001517		
I-042426d	National Notary Training -MGMT	D	5/13/2026	691.31		001517		
I-042426i	Microsoft Licences - ENG	D	5/13/2026	63.00		001517		
I-042426k	Microsoft Licences - IT	D	5/13/2026	675.48		001517		
I-042426m	Office Supplies - MGMT	D	5/13/2026	183.16		001517		4,471.52
00124	ICMA RETIREMENT TRUST - 457							
I-051326a	Deferred Comp 04/15/26	D	5/13/2026	1.53		001519		
I-051326b	Deferred Comp	D	5/13/2026	3,071.64		001519		3,073.17
00128	INTERNAL REVENUE SERVICE							
I-FW051326	Federal Withholding	D	5/13/2026	43,831.48		001520		
I-MW051326	Medicare Withholding	D	5/13/2026	12,126.03		001520		
I-SS051326	SS Withholding	D	5/13/2026	51,849.11		001520		107,806.62
00985	NATIONWIDE RETIREMENT SOLUTION							
I-051326	Deferred Comp	D	5/13/2026	15,934.03		001521		15,934.03
00187	CALPERS							
I-051326	Shift Retro Adj	D	5/13/2026	2.33		001522		
I-C051326	Clasic	D	5/13/2026	22,478.74		001522		
I-PEPRA051326	PEPRA	D	5/13/2026	35,834.29		001522		58,315.36
00180	S.E.I.U. - LOCAL 721							
I-051326a	SEIU 721 Cope	D	5/13/2026	12.50		001523		
I-051326b	Unions Dues	D	5/13/2026	906.00		001523		918.50
00049	STATE OF CALIFORNIA							
I-CASDI051326	CASDI Withholding	D	5/13/2026	3,740.22		001524		
I-SW051326	State Withholding	D	5/13/2026	18,372.45		001524		22,112.67

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
05790	STATE OF OREGON							
I-OR051326a	State Withholding (OR)	D	5/13/2026	534.93		001525		
I-OR051326b	OR State Transit Tax	D	5/13/2026	7.77		001525		542.70
00131	JCI JONES CHEMICALS, INC							
I-996320	Chlorine - TP,CM 996348	D	5/20/2026	5,585.40		001526		5,585.40
02587	A&M LAWNMOWER SHOP							
I-56116	Plug Spark & Plug Wirz - MAINT	R	5/13/2026	73.91		058445		73.91
00004	ACWA JOINT POWERS INSURANCE AU							
I-0709062	Health Insurance 06/26	R	5/13/2026	194,238.94		058446		194,238.94
01325	Aflac Worldwide Headquarters							
I-851516	Supplemental Insurance 05/26	R	5/13/2026	3,901.72		058447		3,901.72
00010	AIRGAS USA LLC							
I-5524583881	Gas Cylinder Rental - PL	R	5/13/2026	220.93		058448		
I-5524583950	Gas Cylinder Rental - PL	R	5/13/2026	141.58		058448		
I-9171729096	Electrode Stick E6010 - PL	R	5/13/2026	445.55		058448		
I-9171729121	Electrode Stick E309L & E7014	R	5/13/2026	132.99		058448		941.05
03044	Amazon Capital Services							
I-11H6-RLTM-KFCW	Outdoor Picnic Table - WP	R	5/13/2026	803.30		058449		
I-14LQ-V7GR-GKP4	Couplings Cam Lock Fittings-WP	R	5/13/2026	121.06		058449		
I-161C-DTJ3-K4DM	Mousepad & USB Cable - EM	R	5/13/2026	22.43		058449		
I-16L9-M61D-FDG9	USB Power Supply - LCRA	R	5/13/2026	61.65		058449		
I-17PT-KDN3-LPXF	Printable Sticker Paper - TP	R	5/13/2026	13.88		058449		
I-1C9F-L9MN-3KRQ	Tubing Connection Kit - WP	R	5/13/2026	229.34		058449		
I-1HKD-XNCJ-N673	Laminating Sheets & Power Supp	R	5/13/2026	163.01		058449		
I-1L74-CX63-D3R7	Sink Drain Assembly - LCRA	R	5/13/2026	47.29		058449		
I-1N1L-H4NR-NFQ9	Phone Case - TP	R	5/13/2026	18.69		058449		
I-1NT6-YT9G-JLNH	Office Dupplies - LCRA	R	5/13/2026	236.03		058449		
I-1VDQ-JMV9-D39H	Work Schedule Board - LCRA	R	5/13/2026	28.47		058449		
I-1YHL-WLLH-NP6M	Megaphone, Batteries & Board G	R	5/13/2026	63.52		058449		1,808.67
00836	AMERICAN RED CROSS							
I-23187037	Lifeguarding Training - WP	R	5/13/2026	649.80		058450		649.80
06060	Ameriflex							
I-INV976739	FSA Admin Fee	R	5/13/2026	92.40		058451		92.40
00014	AQUA-FLO SUPPLY							
I-SI2737732	Sch 40 PVC Plug - TP	R	5/13/2026	13.73		058452		
I-SI2738687	2" Weathermatic Valve & Adapte	R	5/13/2026	183.04		058452		
I-SI2738724	Fittings - WP	R	5/13/2026	167.52		058452		
I-SI2739573	Fittings 7 Adapters - PL	R	5/13/2026	272.65		058452		
I-SI2741700	3/4" Cooper 90 El - TP	R	5/13/2026	4.55		058452		

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
I-SI2742491	Ball Valve & Seal Tape - UT	R	5/13/2026	60.55		058452		
I-SI2742492	Hose Valve, Nozzle & Cable -UT	R	5/13/2026	66.17		058452		768.21
01323	ARGO CHEMICAL INC							
I-2605002	Ammonia Solution - TP	R	5/13/2026	5,524.05		058453		5,524.05
01703	ARNOLD LAROCHELLE MATTHEWS							
I-14320	Matter #5088-001	R	5/13/2026	3,104.00		058454		
I-14321	Matter Barnard Condemnation	R	5/13/2026	3,804.45		058454		
I-14419	Matter Morgan	R	5/13/2026	4,192.09		058454		11,100.54
00030	B&R TOOL AND SUPPLY CO							
I-1901024885	M18 Fuel Deep Cut Band Saw	R	5/13/2026	426.09		058455		
I-1901024886	M18 Battery - PL	R	5/13/2026	512.09		058455		
I-1901024971	Repair Tamper - PL	R	5/13/2026	61.59		058455		999.77
03059	Brenntag Pacific LLC							
I-BPI599589	Liquid Ammonia Sulfate - TP	R	5/13/2026	1,204.21		058456		1,204.21
00463	Cal-Coast Machinery							
I-1041644	Key - PL	R	5/13/2026	78.23		058457		78.23
00055	CASITAS BOAT RENTALS							
I-Apr 26	Gas for Boat - Unit 136	R	5/13/2026	245.26		058458		245.26
03021	Central Communications							
I-000040-151-031	Call Center 04/26	R	5/13/2026	266.36		058459		266.36
06468	Cintas Corporation No.3							
I-4268085759	Uniform Pants - O&M	R	5/13/2026	140.82		058460		140.82
01843	COASTAL COPY							
I-1189033	Copier Usage - LCRA	R	5/13/2026	276.89		058461		276.89
00059	COASTAL PIPCO							
I-S2328415.001	CL2 Annual Valves - TP	R	5/13/2026	1,729.91		058462		1,729.91
00511	Community Memorial Health Cent							
I-050226	Drug Screening - WP	R	5/13/2026	1,875.00		058463		1,875.00
00062	CONSOLIDATED ELECTRICAL							
I-9009-1068612	Arc Flash Training - EM	R	5/13/2026	1,300.00		058464		1,300.00

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
06505	Raul Diaz							
I-218058	Cmping Cancellation - LCRA	R	5/13/2026	168.00		058465		168.00
06008	Docu Products							
I-329723	Copier Usage - DO	R	5/13/2026	224.87		058466		224.87
06076	Dodos Design							
I-13334	Print Logos Uniform Pants - WP	R	5/13/2026	660.00		058467		660.00
00086	E.J. Harrison & Sons Inc							
I-050526	Acct#500766090	R	5/13/2026	120.00		058468		120.00
00095	FAMCON PIPE & SUPPLY							
I-S100176398.002	2" Quick Joint Adapter FIP/MIP	R	5/13/2026	973.83		058469		
I-S100178403.001	8" PS&Y Valve 300# - EM	R	5/13/2026	5,730.37		058469		
I-S100179828.001	14" MJ Gate Valve, Barrel Coup	R	5/13/2026	19,449.79		058469		
I-S100180264.001	10" & 8" C900 Pipe - PL	R	5/13/2026	1,247.32		058469		
I-S100180269.001	Pulling Cable - PL	R	5/13/2026	311.03		058469		
I-S100180408.001	Fittings, Elbow Flg, Tee Flg	R	5/13/2026	1,365.83		058469		29,078.17
00013	FERGUSON ENTERPRISES INC							
I-0075392	LF 3/4L04-33-NL 90 Bend	R	5/13/2026	212.14		058470		
I-0075583	3/4-2 Mtr Coup Wrench - PL	R	5/13/2026	120.67		058470		332.81
00099	FGL ENVIRONMENTAL							
I-607670A	Nitrate Monitoring 04/21/26	R	5/13/2026	73.00		058471		
I-608247A	Nitrate Monitoring 04/28/26	R	5/13/2026	73.00		058471		146.00
00109	G&S BUILDING SUPPLIES, INC							
I-956536	Shovel & Brass Plug - TP	R	5/13/2026	65.89		058472		65.89
00115	GRAINGER, INC							
C-9913561404	Inner Disc Flange Returned	R	5/13/2026	89.32CR		058473		
I-9901376609	Diamond Blade Flange Nut - PL	R	5/13/2026	36.34		058473		
I-9910245258	Inner Disc Flange - PL	R	5/13/2026	89.32		058473		36.34
06339	GRANT LIEN SALES							
I-13699	Past Due Storage Managment	R	5/13/2026	140.00		058474		140.00
00369	HARRINGTON INDUSTRIAL PLASTICS							
I-013E1442	NH3 Sensor - TP	R	5/13/2026	319.27		058475		319.27
00437	HERC RENTALS INC							
I-36435211-001	Herc Skid Steer Rental - LCRA	R	5/13/2026	3,340.12		058476		3,340.12

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
02940	Holliday Rock Co, Inc.							
I-1894372	2500psi 3/8 Small Line & Short	R	5/13/2026	1,147.37		058477		1,147.37
00596	HOME DEPOT							
C-620617	Impact Drill & Drive Set - IT	R	5/13/2026	10.60CR		058478		
I-2586011	Power Tool Projector Set - IT	R	5/13/2026	21.32		058478		
I-9401049	Impact Drill & Drive Set - IT	R	5/13/2026	10.60		058478		21.32
00127	INDUSTRIAL BOLT & SUPPLY							
I-273128-1	Hex Cap, Washer & Nylon Insert	R	5/13/2026	17.67		058479		17.67
01634	INTERSTATE BATTERIES							
I-33412055	Battery - Unit 74	R	5/13/2026	179.73		058480		179.73
09910	J.W. ENTERPRISES							
I-406585	CT Pumping - 4 PP	R	5/13/2026	82.50		058481		
I-406586	CT Pumping - GRAND AVE	R	5/13/2026	82.50		058481		
I-406587	CT Pumping - SA PLANT	R	5/13/2026	165.00		058481		
I-406588	CT Pumping - 3M PUMP	R	5/13/2026	82.50		058481		
I-406589	CT Pumping - FAIRVIEW RES.	R	5/13/2026	82.50		058481		
I-406590	CT Pumping - CASITAS DAM	R	5/13/2026	82.50		058481		
I-406591	CT Pumping - BATES RES.	R	5/13/2026	82.50		058481		
I-406592	CT Pumping - MUTUAL YARD	R	5/13/2026	82.50		058481		742.50
02344	Janitek Cleaning Solutions							
I-58989A	Janitorial Service - DO	R	5/13/2026	1,443.97		058482		1,443.97
00527	LINCOLN AQUATICS							
I-29619574	42" Single Rider Tube - WP	R	5/13/2026	3,559.97		058483		3,559.97
06066	Loomis							
I-13974282	Armored Truck Service - LCRA	R	5/13/2026	426.91		058484		426.91
00151	MEINERS OAKS ACE HARDWARE							
I-143793	Paint Brushes, Hooks, Bolts &	R	5/13/2026	83.51		058485		
I-145182	Jars, Primer & Paint - LCRA	R	5/13/2026	53.53		058485		
I-146769	3V Coin Batteries - PL	R	5/13/2026	31.19		058485		
I-146812	Sand Disc, Screws & Paint	R	5/13/2026	149.62		058485		
I-147567	Varnish Poly, Paint Brush -LCR	R	5/13/2026	18.26		058485		
I-147983	Insecticide - UT	R	5/13/2026	19.11		058485		
I-148056	Copper Adapter - TP	R	5/13/2026	15.59		058485		
I-148069	Bypass Pruners - LCRA	R	5/13/2026	19.51		058485		
I-148163	Conduit Connectors - WP	R	5/13/2026	6.44		058485		
I-148204	Air Coupler & Pipe Thread Comp	R	5/13/2026	23.49		058485		
I-148213	Fittings & Adapters - TP	R	5/13/2026	12.63		058485		
I-148239a	Drill Bits & Brush - LCRA	R	5/13/2026	124.86		058485		
I-148291	Copper Couplings - TP	R	5/13/2026	62.36		058485		
I-148313	Tape Measure & Pliers Set - MA	R	5/13/2026	101.77		058485		

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
I-148320	Gloves - LCRA	R	5/13/2026	33.16		058485		
I-148339	Garment Hooks & Superglue - WP	R	5/13/2026	16.56		058485		
I-148355	Wrench Card & Wrap Pipe - TP	R	5/13/2026	80.94		058485		
I-148384	Wheelbarrow - LCRA	R	5/13/2026	386.07		058485		
I-148461	CM Socket Adapter - PL	R	5/13/2026	9.75		058485		
I-148626	Clamp Hose & Clamp - WP	R	5/13/2026	15.53		058485		
I-148699	Clamp Hose & Plug - WP	R	5/13/2026	7.09		058485		
I-148733	Spray Paint - MAINT	R	5/13/2026	11.50		058485		
I-148744	Faucet, Dry Concrete Mix - TP	R	5/13/2026	48.72		058485		
I-148782	Saw Blades & Spray Paint - PL	R	5/13/2026	7.11		058485		
I-148850	Concrete Mix - TP	R	5/13/2026	21.04		058485		
I-148853	Bolts & Screws - MAINT	R	5/13/2026	23.55		058485		
I-148866	Safety Vest & Ear Plugs - UT	R	5/13/2026	48.78		058485		
I-148976	Khee Pad, Gloves & Paint - LCR	R	5/13/2026	82.68		058485		
I-149092	Hydraulic Cement & Knife - WP	R	5/13/2026	45.84		058485		
I-149157	Insecticide - MAINT	R	5/13/2026	10.73		058485		1,570.92
10247	MOTION INDUSTRIES							
I-CA46-00930159	E40 HD Yellow - EM	R	5/13/2026	465.47		058488		
I-CA46-00930268	1.7500" Bore Hub - EM	R	5/13/2026	561.38		058488		1,026.85
06467	Mountain Cascade.Inc							
I-043026	Ventura-Santa Barbara Intertie	R	5/13/2026	876,040.12		058489		876,040.12
01570	Ojai Auto Supply							
I-641574	Cabin Air - Unit 056	R	5/13/2026	19.09		058490		19.09
00165	OJAI LUMBER CO, INC							
I-2604-890187	Lumber - MAINT	R	5/13/2026	1,918.29		058491		
I-2604-892292	BTR Douglas Fir - WP	R	5/13/2026	178.45		058491		
I-2604-892442	BTR Douglas Fir - WP	R	5/13/2026	91.87		058491		
I-2604-892617	Concrete Bndg Additive - WP	R	5/13/2026	101.32		058491		
I-2605-893473	Screws - TP	R	5/13/2026	46.84		058491		
I-2605-894194	Batteries - UT	R	5/13/2026	14.07		058491		2,350.84
06506	Ojai Valley Lions Club							
I-051226	Event Cancellation - LCRA	R	5/13/2026	1,500.00		058492		1,500.00
00169	OJAI VALLEY SANITARY DISTRICT							
I-28006	Cust#20594	R	5/13/2026	352.78		058493		352.78
00169	OJAI VALLEY SANITARY DISTRICT							
I-28085	Cust#99991	R	5/13/2026	4,502.86		058494		4,502.86

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
06504	Richard Palato							
I-051126	Temporary Construction Easemen	R	5/13/2026	2,004.00		058495		2,004.00
10042	PSR ENVIRONMENTAL SERVICE, INC							
I-20493	Gas Tank Inspection - DO	R	5/13/2026	300.00		058496		
I-20494	Gas Tank Inspection - LCRA	R	5/13/2026	300.00		058496		600.00
03554	J. Harris Industrial Water Tre							
I-2408328	Water Softner Service - WP	R	5/13/2026	65.70		058497		65.70
00788	QUINN COMPANY							
I-PC010471509	Key - PL	R	5/13/2026	87.19		058498		87.19
04633	SafeVision							
I-02553915	Safety Glasses - IT	R	5/13/2026	179.02		058499		179.02
01109	SALVADOR LOERA TRANSPORTATION							
I-260456	FillSand & Base - WP	R	5/13/2026	2,807.28		058500		2,807.28
06268	Southeast Publications USA							
I-78781122A26	Advertising - LCRA	R	5/13/2026	479.00		058501		479.00
00215	SOUTHERN CALIFORNIA EDISON							
I-050526a	Acct#700028735181	R	5/13/2026	12,723.96		058502		
I-050526b	Acct#700029026585	R	5/13/2026	1,613.00		058502		
I-050526c	Acct#700030209177	R	5/13/2026	20,366.19		058502		
I-050526d	Acct#700598317666	R	5/13/2026	42.03		058502		
I-050626	Acct#700009638309	R	5/13/2026	264.30		058502		35,009.48
06398	Standard Insurance Company							
I-050126	Policy #006492990096	R	5/13/2026	378.09		058503		378.09
06091	RedNova Labs, Inc.							
I-1729609	StoreEDGE FMS/Website Pro	R	5/13/2026	183.71		058504		183.71
01147	SUPERIOR GATE SYSTEMS							
I-5527	Repair Canal Gate #1 - MAINT	R	5/13/2026	585.00		058505		585.00
00251	VENTURA COUNTY STAR							
I-0007695548	Public Notice - LCRA	R	5/13/2026	146.20		058506		146.20
00254	VENTURA LOCKSMITHS							
I-AJ051126-1	Lockout Service - MAINT	R	5/13/2026	270.00		058507		270.00

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
01283	Verizon Wireless							
I-6142704355	Monthly Cell Charges - DO	R	5/13/2026	3,803.13		058508		
I-6142704646	Monthly Cell Charges - LCRA	R	5/13/2026	673.29		058508		4,476.42
06354	Vista Paint Corporation							
I-2026-374712-00	Painting Supplies - WP	R	5/13/2026	1,862.30		058509		1,862.30
01396	VULCAN CONSTRUCTION MATERIALS							
I-6385337	Cold Mix/ Per Ton - PL	R	5/13/2026	695.81		058510		695.81
00330	WHITE CAP CONSTRUCTION SUPPLY							
I-50036488404	Grade A Zic Threaded Rod - WP	R	5/13/2026	633.44		058511		
I-50036775487	Pail Sikaflex & Kit Patchcrete	R	5/13/2026	527.54		058511		1,160.98
06056	Ameriflex							
I-DEP051326	Dependant Care	R	5/13/2026	865.38		058512		
I-FSA051326	FSA Deductions	R	5/13/2026	1,855.00		058512		2,720.38
06020	Kent Allmon							
I-959824	Trailer Storage Removed - LCRA	R	5/20/2026	226.00		058513		226.00
03044	Amazon Capital Services							
I-11YQ-PWK9-Q6VL	Uniform Jackets - FISH	R	5/20/2026	241.62		058514		
I-17HN-3XPX-697D	Car Soap - GARAGE	R	5/20/2026	126.74		058514		
I-1G61-PC4N-TFRJ	Hats - IT	R	5/20/2026	28.80		058514		
I-1GW1-TR9H-X3R7	Plier Holder - IT	R	5/20/2026	23.57		058514		
I-1GWP-3JD6-M9LG	CRC Lubricant & Loctite Food	R	5/20/2026	305.05		058514		725.78
00014	AQUA-FLO SUPPLY							
I-SI2746365	Pipe Insulation & Cooper 90 El	R	5/20/2026	32.20		058515		32.20
01666	AT & T							
I-000025244232	Local, Reginal, Long Distance	R	5/20/2026	649.96		058516		649.96
00018	AT & T MOBILITY							
I-287294256431X0526	Acct#287294256431	R	5/20/2026	726.23		058517		726.23
03429	AT&T							
I-0898895118	Acct#8310014476685	R	5/20/2026	2,665.78		058518		2,665.78
03429	AT&T							
I-9272105119	Acct#8310011246015	R	5/20/2026	2,229.77		058519		2,229.77

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
00030	B&R TOOL AND SUPPLY CO							
I-36027	Water Pumps - PL	R	5/20/2026	6,218.51		058520		6,218.51
00679	BAKERSFIELD PIPE & SUPPLY INC							
I-S3305450.001	S Nipple Tbe - TP	R	5/20/2026	14.90		058521		14.90
03702	Cannon Corporation							
I-95983	V-SB Intertie Design Service	R	5/20/2026	20,288.25		058522		
I-95999	Ave 1 Pump 3 ESDC - ENG	R	5/20/2026	970.50		058522		21,258.75
05995	Canon Financial Services							
I-43163469	Copier Rental - ADM	R	5/20/2026	233.11		058523		233.11
06468	Cintas Corporation No.3							
I-4268842971	Uniform Pants - O&M	R	5/20/2026	137.23		058524		137.23
00061	COMPUWAVE							
I-SB02106651	MS Windows Server 2025 STD	R	5/20/2026	1,017.80		058525		
I-SB02106653	Endpoint Essentials Cloud Upgr	R	5/20/2026	1,185.00		058525		
I-SB02106676	Cisco Smartnet - IT	R	5/20/2026	930.00		058525		3,132.80
00062	CONSOLIDATED ELECTRICAL							
I-9009-1068334	Del Mar ATS, Startup &Testing	R	5/20/2026	62,211.00		058526		62,211.00
00719	CORELOGIC INFORMATION SOLUTION							
I-30859461	Realquest Subscription	R	5/20/2026	137.50		058527		137.50
01764	DataProse, LLC							
I-DP2602158	UB Mailing 04/26	R	5/20/2026	4,384.82		058528		4,384.82
02544	Department of Justice							
I-045152	Fingerprinting - LCRA/WP	R	5/20/2026	2,009.00		058529		2,009.00
06127	Dion & Sons, Inc							
I-SP32628	Diesel - LCRA	R	5/20/2026	3,417.34		058530		
I-SP32629	Gas - LCRA	R	5/20/2026	2,525.46		058530		
I-SP32859	Diesel - LCRA	R	5/20/2026	3,373.48		058530		
I-SP32860	Diesel - LCRA	R	5/20/2026	3,236.57		058530		12,552.85
00095	FAMCON PIPE & SUPPLY							
I-S100160997.002	Valve Lids - ENG	R	5/20/2026	499.25		058531		499.25
00101	FISHER SCIENTIFIC							
I-8719852	MacConkey Plates - LAB	R	5/20/2026	69.33		058532		69.33

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
06508	Joana Garcia I-01-00237970	R	5/20/2026	200.00		058533		200.00
06507	Maria Gonzalez I-212490	R	5/20/2026	324.00		058534		324.00
00115	GRAINGER, INC I-9913467925	R	5/20/2026	261.80		058535		261.80
02940	Holliday Rock Co, Inc. I-1896776	R	5/20/2026	1,478.76		058536		1,478.76
00596	HOME DEPOT I-3902484	R	5/20/2026	644.41		058537		
	I-971862	R	5/20/2026	10.60		058537		655.01
05799	Jack Henry & Associates Inc. I-5268541	R	5/20/2026	250.00		058538		250.00
02344	Janitek Cleaning Solutions I-59163A	R	5/20/2026	700.00		058539		700.00
02808	Jess Ranch Fish Hatchery I-2827	R	5/20/2026	25,000.50		058540		25,000.50
00667	Kennedy/Jenks Consultants, Inc I-187776	R	5/20/2026	91,826.73		058541		91,826.73
00744	KIEFER AQUATICS I-INV001600539	R	5/20/2026	300.30		058542		300.30
00329	MCMMASTER-CARR SUPPLY CO. I-64932774	R	5/20/2026	145.02		058543		145.02
00151	MEINERS OAKS ACE HARDWARE I-148464	R	5/20/2026	36.10		058544		
	I-149566	R	5/20/2026	112.18		058544		
	I-149979	R	5/20/2026	33.82		058544		182.10
10247	MOTION INDUSTRIES I-CA46-00930511	R	5/20/2026	711.82		058545		711.82
06485	Motorola Solutions, Inc I-74377	R	5/20/2026	215.41		058546		215.41

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
02849	Phenova, Inc.							
I-351594	Performance Testing Study	R	5/20/2026	2,727.10		058547		2,727.10
00306	Rincon Consultants, Inc.							
I-74377	V-SB Intertie Env Serv Dur Con	R	5/20/2026	10,042.81		058548		
I-74378	CSB Intertie SWPPP Amend 1	R	5/20/2026	13,745.11		058548		
I-74421	Robles Maintenance Support	R	5/20/2026	1,293.50		058548		25,081.42
1	SECURITY PAVING COMP							
I-000202302282176	US REFUND	R	5/20/2026	1,052.05		058549		1,052.05
1	SECURITY PAVING COMP							
I-000202308312225	US REFUND	R	5/20/2026	40.68		058550		40.68
04635	John Simon							
I-May 26	Reimburse Expenses - 05/26	R	5/20/2026	183.10		058551		183.10
00225	UNDERGROUND SERVICE ALERT							
I-25-263487	Regulatory Costs - ENG	R	5/20/2026	141.46		058552		
I-420260121	CAS01 New Ticket Charges	R	5/20/2026	371.20		058552		512.66
05959	Union Materials Testing, Inc.							
I-1079	Material Testing Aliso Break	R	5/20/2026	1,286.50		058553		1,286.50
00247	County of Ventura							
I-413151	Encroachment Permit PE26-0443	R	5/20/2026	430.00		058554		430.00

* * T O T A L S * *	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	108	1,484,140.40	0.00	1,484,140.40
HAND CHECKS:	0	0.00	0.00	0.00
DRAFTS:	12	249,164.38	0.00	249,164.38
EFT:	0	0.00	0.00	0.00
NON CHECKS:	0	0.00	0.00	0.00
VOID CHECKS:	0	VOID DEBITS	0.00	
		VOID CREDITS	0.00	0.00

TOTAL ERRORS: 0

VENDOR SET: 01	BANK: AP	TOTALS:	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
			120	1,733,304.78	0.00	1,733,304.78
BANK: AP	TOTALS:		120	1,733,304.78	0.00	1,733,304.78
REPORT TOTALS:			120	1,733,304.78	0.00	1,733,304.78

Void check #48039 (226.00)  
 Void check #49191 (1,052.05)  
 Void check #50900 (40.68)  
1,731,986.05

## *Adjudication Charge Fund Account*

Publication of check register is in compliance with Section 53065.6 of the Government Code which requires the District to disclose reimbursements to employees and/or directors.

Adj. Checks: 000181-000184

Adj. Draft 001518

Voids:



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Janyne Brown, Chief Financial Officer

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
01703	ARNOLD LAROCHELLE MATTHEWS							
I-14319	Matter #5088-016	R	5/13/2026	2,048.00		000181		2,048.00
06426	LeBeau Thelen,LLP							
I-8	SB Channelkeeper Adj	R	5/13/2026	60,131.93		000182		60,131.93
05965	Barbara Kennedy Enterprises, I							
I-051122	Facility Day Use - VRW Mediati	R	5/20/2026	150.00		000183		150.00
05782	GSI Water Solutions, Inc							
I-02402.001-1	Thechnical Consulting Service	R	5/20/2026	29,606.10		000184		29,606.10
05973	Mechanics Bank Credit Card							
I-042426e	Meal Adjudication Meeting	D	5/13/2026	96.75		001518		
I-042426f	Meal Adjudication Meeting	D	5/13/2026	95.66		001518		
I-042426g	Parking Adjudication Meeting	D	5/13/2026	26.00		001518		
I-042426h	Meal Adjudication Meeting	D	5/13/2026	60.64		001518		
I-042426j	Meal Adjudication Meeting	D	5/13/2026	65.61		001518		
I-042426l	Meal Adjudication Meeting	D	5/13/2026	31.49		001518		
I-042426n	Meal Adjudication Meeting	D	5/13/2026	114.74		001518		
I-042426o	Parking Adjudication Meeting	D	5/13/2026	26.00		001518		
I-042426p	Meal Adjudication Meeting	D	5/13/2026	57.05		001518		
I-042426q	Meal Adjudication Meeting	D	5/13/2026	95.58		001518		669.52

* * T O T A L S * *	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	4	91,936.03	0.00	91,936.03
HAND CHECKS:	0	0.00	0.00	0.00
DRAFTS:	1	669.52	0.00	669.52
EFT:	0	0.00	0.00	0.00
NON CHECKS:	0	0.00	0.00	0.00
VOID CHECKS:	0	VOID DEBITS 0.00		
		VOID CREDITS 0.00	0.00	

TOTAL ERRORS: 0

VENDOR SET: 01	BANK: ADJ	TOTALS:	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
			5	92,605.55	0.00	92,605.55
BANK: ADJ	TOTALS:		5	92,605.55	0.00	92,605.55
REPORT TOTALS:			5	92,605.55	0.00	92,605.55

Minutes of the  
Casitas Municipal Water District  
Board Meeting of  
May 13, 2026

1. CALL TO ORDER

President Kaiser called the meeting to order at 5:00 p.m.

2. ROLL CALL

Directors Hajas, Cole, Bergen, and Kaiser are present. Director Brennan is absent. Also present are GM Flood, EA Vieira, and Counsel McNulty.

3. PLEDGE OF ALLEGIANCE

Director Bergen led the pledge.

4. AGENDA CONFIRMATION

There were no changes to the agenda.

5. PUBLIC COMMENTS - Presentation on District related items that are not on the agenda - three-minute limit.

None

6. CONSENT AGENDA

6.a Accounts Payable Report.  
[Accounts Payable Report.pdf](#)

6.b Minutes of the April 22, 2026 Board Meeting.  
[4 22 2026 Min.pdf](#)

The Consent Agenda was offered by Director Hajas, seconded by Director Cole, and adopted by the following roll call vote:

AYES:	Directors:	Hajas, Cole, Bergen, Kaiser
NOES:	Directors:	None
ABSENT:	Directors:	Brennan

7. PUBLIC HEARING REGARDING THE STATUS OF CASITAS MWD JOB VACANCIES, RECRUITMENT AND RETENTION IN CONFORMANCE WITH GOV. SECTION 3502.3

7.a Open Public Hearing.

President Kaiser opened the public hearing at 5:02 p.m.

- 7.b Receive Staff Report and Recommendations.  
[AB 2561 Annual Update on Vacancies Staff Report 051326.pdf](#)  
[Board Presentation - 2025 AB 2561 051326 ATT1.pdf](#)

HR Manager Impeartrice provided the staff report noting that even though the vacancy rate is less than 20%, the information required to be provided if vacancies are over 20% is provided in the presentation. No changes were recommended.

- 7.c Receive Report of Written Communications by the Clerk of the Board.

Clerk Vieira reported that the only communication she was aware of was a request for information from SEIU to the HR Manager.

- 7.d Public Comments.

Stefany Greer, Regional Coordinator for SEIU 721, commented that they did not receive all the information they requested when we have these hearings. The requested information is a bit more in depth all the way down to the classification by bargaining unit and they like to review a few years of data to see if there is any improvement. Stefany added that she is hopeful it will be received in time to speak at the next meeting if they have any concerns.

- 7.e Close Public Hearing.

President Kaiser closed the public hearing at 5:14 p.m.

- 7.f Discussion by Board of Directors.

Director Cole stated he has no issue with SEIU coming back. GM Flood added that we are required to hold this hearing before adoption of the budget which is the next item on the agenda.

On the motion of Director Cole, seconded by Director Bergen, the report was accepted by the following roll call vote:

AYES:	Directors:	Hajas, Cole, Bergen, Kaiser
NOES:	Directors:	None
ABSENT:	Directors:	Brennan

## 8. PUBLIC HEARING FOR THE REVIEW AND ADOPTION OF THE CASITAS MWD FISCAL YEAR 2026-2027 ANNUAL BUDGET

- 8.a Open Public Hearing.

President Kaiser opened the public hearing at 5:16 p.m.

- 8.b Receive General Manager's Report and Recommendations.

GM Flood provided a presentation on the budget covering revenue and expenses including capital expenditures.

8.c Receive Report of Written Communications by the Clerk of the Board.

Clerk Vieira reported that there were no written communications received.

8.d Public Comments.

None

8.e Close Public Hearing.

President Kaiser closed the public hearing at 5:32 p.m.

8.f Discussion by Board of Directors and Possible Adoption of the Resolution Approving the General Fund Budget, and Debt Service Fund Budgets for the Fiscal Year 2026-2027.  
[Resolution Adopting Casitas MWD General Fund Budget 2026-2027 051326 ATT2.pdf](#)

The resolution was offered by Director Cole, seconded by Director Hajas, and adopted by the following roll call vote:

AYES:	Directors:	Hajas, Cole, Bergen, Kaiser
NOES:	Directors:	None
ABSENT:	Directors:	Brennan

Resolution is numbered 2026-08.

9. ACTION ITEMS

9.a Annual Approval of Casitas MWD Investment Policy.  
[Investment Policy Review Board memo 5.13.26.pdf](#)  
[CMWD Investment Policy approved 11.24.21.pdf](#)

On the motion of Director Hajas, seconded by Director Bergen, the Investment Policy was approved by the following roll call vote:

AYES:	Directors:	Hajas, Cole, Bergen, Kaiser
NOES:	Directors:	None
ABSENT:	Directors:	Brennan

- 9.b Adopt Resolution fixing a tax rate for Fiscal Year 2026-2027 and authorizing the President of the Board to execute a certificate requesting the Ventura County Board of Supervisors to levy such a tax.  
[Resolution for Tax Rate State Water 2026-2027.pdf](#)

The resolution was offered by Director Cole, seconded by Director Hajas, and was adopted by the following roll call vote:

AYES: Directors: Hajas, Cole, Bergen, Kaiser  
NOES: Directors: None  
ABSENT: Directors: Brennan

Resolution is numbered 2026-09.

- 9.c Adopt Resolution authorizing the levy of a special tax for Fiscal Year 2026-2027 for Community Facilities District No. 2013-1 (Ojai).  
[Casitas MWD CFD No. 2013-1 \(Ojai\) Reso Auth FY 2026-27 Levy.pdf](#)  
[Exhibit 1 \(Special Tax Levy\) - FY 2026-27 Approval.pdf](#)

The resolution was offered on the motion of Director Cole, seconded by Director Bergen, and was adopted by the following roll call vote:

AYES: Directors: Hajas, Cole, Bergen, Kaiser  
NOES: Directors: None  
ABSENT: Directors: Brennan

Resolution is numbered 2026-10.

- 9.d Adopt Resolution Requesting the General District Election to be held on November 3, 2026, be consolidated with other elections called to be held on the same day and in the same territory.  
[Reso consolidation of election.pdf](#)  
[Election Packet.pdf](#)

The resolution was offered by Director Hajas, seconded by Director Cole, and adopted by the following roll call vote:

AYES: Directors: Hajas, Cole, Bergen, Kaiser  
NOES: Directors: None  
ABSENT: Directors: Brennan

Resolution is numbered 2026-11.

- 9.e Set a Public Hearing for the Regular Board Meeting of June 24, 2026 for consideration and adoption of the 2025 Urban Water Management Plan; and the Water Shortage Contingency Plan (Section 8 of the Draft 2025 Urban Water

Management Plan).

[Board Memo\\_UWMP 05132026.pdf](#)

On the motion of Director Bergen, seconded by Director Cole, the above recommendation was approved by the following roll call vote:

AYES: Directors: Hajas, Cole, Bergen, Kaiser  
NOES: Directors: None  
ABSENT: Directors: Brennan

9. f Approve Casitas MWD Job Descriptions:

- New Fisheries position
- Revised job descriptions
  - Two Fisheries positions Eleven
  - O&M positions

[Board Memo for Approval of Casitas MWD Job Descriptions 051326.pdf](#)

[Assistant Environmental Specialist \(E28\) ATT12.pdf](#)

[Fisheries Technician I \(E16\) ATT13.pdf](#)

[Fisheries Technician II \(E19\) ATT14.pdf](#)

[Draft Maintenance Supervisor 051326 ATT1.pdf](#)

[Draft Maintenance Worker 1 051326 ATT2.pdf](#)

[Draft Maintenance Worker 2 051326 ATT3.pdf](#)

[Draft Maintenance Worker 3 051326 ATT4.pdf](#)

[Draft Maintenance Worker 4 051326 ATT5.pdf](#)

[Draft Maintenance Worker 5 051326 ATT6.pdf](#)

[Draft SCADA and Communications Technician 051326 ATT7.pdf](#)

[Draft Utility Supervisor 051326 ATT8.pdf](#)

[Draft Utility Worker IV 051326 ATT9.pdf](#)

[Draft Utility Worker V 051326 ATT10.pdf](#)

[Draft EMC Supervisor 051326 ATT11.pdf](#)

On the motion of Director Cole, seconded by Director Hajas, the above recommendation was approved by the following roll call vote:

AYES: Directors: Hajas, Cole, Bergen, Kaiser  
NOES: Directors: None  
ABSENT: Directors: Brennan

9. g Approve a contract in the amount of \$15,000 to TRC Environmental Corporation for consulting services regarding Casitas MWD's fleet and compliance with impending California Air Resources Board (CARB) requirements.

[Board Memo - Approve a Fleet Review Consulting Contract 051326.pdf](#)

[Yorke CARB Compliance Proposal ATT1 051326.pdf](#)

[TRC CARB Compliance Proposal ATT2 051326.pdf](#)

On the motion of Director Cole, seconded by Director Bergen, the above recommendation was approved by the following roll call vote:

AYES: Directors: Hajas, Cole, Bergen, Kaiser  
NOES: Directors: None  
ABSENT: Directors: Brennan

10. INFORMATION ITEMS

- 10.a State Water Project Intertie Report.  
[SWP Intertie Project Cost 4-30-26.pdf](#)
- 10.b Investment Report.  
[Investment Report FY2026 April.pdf](#)
- 10.c Consumption Report.  
[Consumption 2025-2026.pdf](#)
- 10.d Financial Statements February 2026.  
[Financial Statements 2-28-26 Summary.pdf](#)
- 10.e Finance Committee Minutes.  
[Finance Committee Minutes 042126.pdf](#)

The information items were received.

11. GENERAL MANAGER COMMENTS

GM Flood reported that Kids Fishing Day was a huge success. It is warming up and Casitas Water Adventure is gearing up, getting seasonal employees on board, and doing training. The club house got an immediate reservation for a child's birthday party. There has been great planning by management staff to get attractive facilities and to cover costs.

12. BOARD OF DIRECTOR REPORTS ON MEETINGS ATTENDED

None

13. BOARD OF DIRECTOR COMMENTS PER GOVERNMENT CODE SECTION 54954.2(a).

None

President Kaiser moved the meeting to closed session at 5:46 p.m.

14. CLOSED SESSION

- 14.a CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION (Government Code Section 54956.9(d)(1).  
Santa Barbara Channelkeeper v. State Water Resources Control Board, City of

San Buenaventura, et al, and City of San Buenaventura v. Duncan Abbott, et al,  
Cross Complaint Superior Court of the State of California, County of Los Angeles,  
Case No. 19STCP01176.

14.b CONFERENCE WITH LABOR NEGOTIATORS

Pursuant to Government Code Section 54957.6

Agency Designated Representative: Colin Tanner and Diana Impeartrice

Employee Organization: Supervisory and Professional, General Unit, and  
Recreation Unit.

President Kaiser moved the meeting back into open session at 6:01 p.m. with Mr. McNulty stating the board met in closed session and there was no action taken.

15. ADJOURNMENT

President Kaiser adjourned the meeting at 6:01 p.m.

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Brian Brennan, Secretary

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**CASITAS MUNICIPAL WATER DISTRICT  
MEMORANDUM**

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**TO:** BOARD OF DIRECTORS  
**FROM:** MICHAEL FLOOD – GENERAL MANAGER  
**SUBJECT:** PROPOSITION 4 – RESOLUTION TO ADOPT THE 2026 / 2027  
ESTABLISHMENT OF APPROPRIATIONS LIMIT OF \$20,075,301  
**DATE:** 05/27/2026

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**RECOMMENDATION:**

It is recommended that the Board of Directors adopt the Resolution for the 2026 / 2027 Establishment of Appropriations limit of \$20,075,301.

**BACKGROUND AND OVERVIEW:**

Voters approved Proposition 4, the Gann Initiative of 1979, which mandates a limit on the amount of proceeds from taxes that government agencies within California can receive and spend each fiscal year. When a District's proceeds of taxes exceed the legal limit, excess tax revenue must be returned to the taxpayers.

Proposition 4 requires an establishment of appropriations limit each year that is equal to the prior year's limit adjusted for inflation and changes in population. The inflation factors for FY 2026-2027 are the California per capita cost of living ratio of 1.0495 and the population factor using the County of Ventura population and growth percentage change converted to a ratio is 0.9932.

As a result, the District's Proposition 4 spending limit is \$20,075,301. Total revenue subject to the spending limit is \$8,364,687. The District will be \$11,710,614 below its spending limit.

**BUDGET IMPACT:**

There is no fiscal impact as a result of this action.

**ATTACHMENTS:**

Resolution  
Department of Finance Price and Population Information  
Appropriation Limit Calculation

CASITAS MUNICIPAL WATER DISTRICT

A RESOLUTION ESTABLISHING THE APPROPRIATIONS LIMIT  
FOR THE CASITAS MUNICIPAL WATER DISTRICT FOR THE  
FISCAL YEAR ENDING JUNE 30, 2027

RESOLUTION NO.

WHEREAS, Section 7910 of the Government Code requires each local jurisdiction to establish its appropriations limit by resolution for the following fiscal year pursuant to Article XIII B of the California constitution at a regularly scheduled meeting or noticed special meeting; and

WHEREAS, 15 days prior to such meeting, documentation used in the determination of the appropriations limit has been made available to the public; and

WHEREAS, the determination of the appropriations limit is a legislative act;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Casitas Municipal Water District hereby establishes the appropriations limit of \$20,075,301 for Casitas Municipal Water District for the fiscal year ending June 30, 2027, pursuant to Article XIII B of the California Constitution.

ADOPTED this 27<sup>th</sup> day of May, 2026

\_\_\_\_\_  
Pete Kaiser, President  
Casitas Municipal Water District

ATTEST:

\_\_\_\_\_  
Brian Brennan, Secretary  
Casitas Municipal Water District

May 1, 2026

Dear Fiscal Officer:

## Price Factor and Population Information

### Appropriations Limit

California Revenue and Taxation Code section 2227 requires the Department of Finance to transmit an estimate of the percentage change in population to local governments. Each local jurisdiction must use their percentage change in population factor for January 1, 2026, in conjunction with a change in the cost of living, or price factor, to calculate their appropriations limit for fiscal year 2026–27. Attachment A provides the change in California’s per capita personal income and an example for utilizing the factors to calculate the 2026–27 appropriations limit. Attachment B provides the city and unincorporated county population percentage change. Attachment C provides the population percentage change for counties and their summed incorporated areas. The population percentage change data excludes federal and state institutionalized populations and military populations.

### Population Percent Change for Special Districts

Some special districts must establish an annual appropriations limit. [California Revenue and Taxation Code section 2228](#) provides additional information regarding the appropriations limit. [Article XIII B, section 9\(C\) of the California Constitution](#) exempts certain special districts from the appropriations limit calculation mandate. Special districts required by law to calculate their appropriations limit must present the calculation as part of their annual audit. Any questions special districts have on this requirement should be directed to their county, district legal counsel, or the law itself. No state agency reviews the local appropriations limits.

### Population Certification

The population certification program applies only to cities and counties. California Revenue and Taxation Code section 11005.6 mandates Finance to automatically certify any population estimate that exceeds the current certified population with the State Controller’s Office. **Finance will certify the higher estimate to the State Controller by June 1, 2026.** Please note: The prior year’s city population estimates may be revised. The per capita personal income change is based on historical data.

If you have any questions regarding this data, please contact the Demographic Research Unit at (916) 323-4086.

/s Erika Li  
Attachment

- A. **Price Factor:** Article XIII B specifies that local jurisdictions select their cost of living factor to compute their appropriation limit by a vote of their governing body. The cost of living factor provided here is per capita personal income. If the percentage change in per capita personal income is selected, the percentage change to be used in setting the fiscal year 2026–27 appropriation limit is:

Per Capita Personal Income	
Fiscal Year (FY)	Percentage change over prior year
2026-27	4.95

- B. Following is an example using sample population change and the change in California per capita personal income as growth factors in computing a 2026–27 appropriation limit.

**2026–27:**

Per Capita Cost of Living Change = 4.95 percent  
Population Change = -0.14 percent

Per Capita Cost of Living converted to a ratio:  $\frac{4.95 + 100}{100} = 1.0495$

Population converted to a ratio:  $\frac{-0.14 + 100}{100} = 0.9986$

Calculation of factor for FY 2026–27:  $1.0495 \times 0.9986 = 1.0480$

**FISCAL YEAR 2026-27**

**Attachment B**

**Annual Percent Change in Population Minus Exclusions\***

**January 1, 2025 to January 1, 2026, and Total Population January 1, 2026**

<b>City</b>	<b>County</b>	<b>Percent Change 25-26</b>	<b>Population Minus Exclusions 1-1-25</b>	<b>Population Minus Exclusions 1-1-26</b>	<b>Total Population 1- 1-26</b>
Camarillo	Ventura	-0.30	68,973	68,764	68,764
Fillmore	Ventura	-0.78	17,125	16,992	16,992
Moorpark	Ventura	-1.19	34,573	34,161	34,161
Ojai	Ventura	-1.03	7,579	7,501	7,501
Oxnard	Ventura	-0.38	199,319	198,557	198,557
Port Hueneme	Ventura	-1.18	18,881	18,659	21,103
San Buenaventura (Ventura)	Ventura	-0.24	108,270	108,011	108,061
Santa Paula	Ventura	0.75	31,738	31,976	31,976
Simi Valley	Ventura	-1.00	124,923	123,672	123,842
Thousand Oaks	Ventura	-1.14	122,688	121,286	121,286
Unincorporated	Ventura	-1.21	90,904	89,807	92,063
Incorporated	Ventura	-0.61	734,069	729,579	732,243
<b>County Total</b>	<b>Ventura</b>	<b>-0.68</b>	<b>824,973</b>	<b>819,386</b>	<b>824,306</b>

\*Exclusions include residents on federal military installations and group quarters residents in state mental institutions, state and federal correctional institutions and veteran homes.

Casitas Municipal Water District  
Appropriation Limit

Appropriation Limit:

FY2025-26 Adopted Appropriations Limit		19,259,407 [a]
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Growth/ Change Factor:

California Per Capita Income Change*	1.0495	
Change in Population-County*	0.9932	
Total Annual Adjustment Factor	1.0424	[b]

FY 2025-2026 Appropriation Limit		20,075,301 [a]*[b]=[c]
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B. Appropriations Subject to Limit:

FY 2026-2027 Reveunes (All Funds Subject to Limit)	8,364,687	
Less: Appropriations Reserves	-	
Less: Non-Tax	-	
Total Appropriations Subject to Limit	8,364,687	

C. Amount Under/ (Over) Limit (A-B)		11,710,614
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\* Change in population and per capita income change is provided by the State of California Department of Finance.

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**CASITAS MUNICIPAL WATER DISTRICT  
MEMORANDUM**

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**TO:** BOARD OF DIRECTORS  
**FROM:** MICHAEL FLOOD, GENERAL MANAGER  
**SUBJECT:** REVIEW AND APPROVAL OF THE DEBT POLICY  
**DATE:** 05/27/2026

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**RECOMMENDATION:**

It is recommended the Board of Directors adopt the resolution approving the Debt Policy.

**BACKGROUND:**

On January 29, 2013, prior to the formation of the District's Community Facilities District No. 2013-1 (OJAI) ("CFD"), the District adopted a local goals and policies ("Policies") concerning the use of the Mello-Roos Community Facilities Act of 1982. The Policies included CFD financing policies and limitations, CFD financing credit requirements, special tax disclosure requirements to property owners in the CFD and structure of the special tax rates, among other things.

On April 12<sup>th</sup>, 2017, the District amended the Local Goals and Policies for Use of Mello-Roos Act of 1982 to comply with state government code 8855(i), which became effective January 1, 2017.

**DISCUSSION:**

California government code 8855 requires local agencies to adopt a debt policy prior to issuing covered debt. This Debt Policy ("Policy") is adopted to satisfy that requirement and to establish a framework governing the District's borrowing practices. This Policy applies to all forms of debt and financing obligations issued or incurred by the District.

The policies initially adopted in 2013 and amended in 2017 only included CFD financing.

The District's Amended Local Goals and Policies for Use of the Mello-Roos Community Facilities District Act of 1982 will remain in full force and are incorporated into the debt service policy as appendix A.

Attachment:  
Debt Policy  
Resolution

CASITAS MUNICIPAL WATER DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS  
APPROVING A DEBT POLICY

RESOLUTION NO. 2026-13

WHEREAS, the Casitas Municipal Water District (“District”) is a special district duly organized and existing under the laws of the State of California; and

WHEREAS, the Legislature of the State of California (the “State”) has adopted S.B. 1029 (“S.B. 1029”), amending Section 8855 of the Government Code of the State, and effective in part as of January 1, 2017, which, among other things, requires local agencies within the State, such as the District, to establish and implement a formal policy governing the methods by which the District issues debt obligations (“Debt”) and the internal controls over the issuance of Debt; and

WHEREAS, to comply with S.B. 1029, the District previously adopted its “Amended Local Goals and Policies for Use of Mello-Roos Community Facilities District Act of 1982” for issuances of Mello-Roos Debt (the “Mello-Roos Debt Policy”); and

WHEREAS, in connection with the prior and future incurrence of non Mello-Roos Debt, the District desires to adopt a debt management policy and to incorporate the Mello-Roos Debt Policy as an appendix thereto; and

WHEREAS, the Board of Directors of the District (the “Board”) hereby determines the debt policy appended hereto as Exhibit A (the “Debt Policy”) meets all the requirements of Government Code Section 8855(i), as amended by S.B. 1029; and

WHEREAS, the Board hereby determines that the Debt Policy shall be effective for all Debt issuances previously approved by the Board and for future issuances approved by the Board following the adoption of this Resolution, which shall occur upon the majority vote of the Directors of the Board; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Casitas Municipal Water District, as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Debt Policy attached hereto as Exhibit A is hereby approved and adopted, and staff is directed to comply therewith, for all future issuances of Debt approved by the Board following the adoption of this Resolution; provided, however, that staff may review the Debt Policy and report to the Board any suggested amendments to the Debt Policy, based either upon further State legislative action or upon staff experience in implementing the Debt Policy. In the event such recommendations are made to the Board, the Board reserves the right

to approve or decline to approve such amendments; any amendments will be made by further Resolution of the Board.

Section 3. All actions heretofore taken by the Board and officers of the District with respect to the approval of any prior non Mello-Roos Debt are hereby approved, confirmed and ratified, and the Board President and the General Manager are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all instruments, certificates and documents, to effectuate the purposes of this Resolution.

Section 4. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED THIS 27th DAY OF MAY, 2026.

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Pete Kaiser, President  
Casitas Municipal Water District

ATTEST

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Brian Brennan, Secretary  
Casitas Municipal Water District

**Exhibit A**

**DEBT POLICY**

(See attachment)

# CASITAS MUNICIPAL WATER DISTRICT

## DEBT MANAGEMENT POLICY

Dated as of May 27, 2026

### **I. Purpose**

The purpose of this Debt Management Policy (the “Debt Policy”) is to establish guidelines for the issuance and management of non Mello-Roos debt (herein referred as “Debt”) issued by the Casitas Municipal Water District (the “District”). The District previously adopted its “Amended Local Goals and Policies for Use of Mello-Roos Community Facilities District Act of 1982” for issuances of Mello-Roos Debt (the “Mello-Roos Debt Policy”), and such Mello-Roos Debt Policy is appended hereto as Appendix A and shall govern the issuance of the Mello-Roos Debt by the District.

This Debt Policy is intended to help ensure that: (i) the District, the governing body of the District (the “Board of Directors” or the “Board”), and District management and staff adhere to sound debt issuance and management practices; (ii) the District achieves the most advantageous cost of capital within prudent risk parameters; (iii) the District preserves future financial flexibility; and (iii) the District preserves and enhances the credit ratings assigned to its debt.

### **II. Scope of Debt Policy**

This Debt Policy shall provide guidance for the issuance and management of bonds and other forms of indebtedness of the District, together with any credit, liquidity and other ancillary instruments and agreements secured or executed in connection with such transactions. While adherence to this Debt Policy is recommended in applicable circumstances, the District recognizes that changes in the capital markets, District programs and other unforeseen circumstances may produce situations that are not covered by the Debt Policy or require modifications or exceptions to achieve Debt Policy goals. In these cases, management flexibility is appropriate, provided specific authorization from the Board is obtained. The District may approve Debt and other related agreements the terms or provisions of which deviate from this Debt Policy, upon the recommendation and approval of the General Manger of the District (the “General Manger”) as circumstances warrant. The failure by the District to comply with any provision of this Debt Policy shall not affect the validity of any Debt that is otherwise duly authorized and executed.

The General Manger and/or their designee is the designated administrator of the Debt Policy. The General Manger and/or their designee shall have the day-to-day responsibility and authority for structuring, implementing and managing the District’s debt and financing program. The Debt Policy requires that each debt issuance be specifically authorized by the Board of Directors.

### **III. Legal Authority; Compliance with Laws, Resolutions, Debt Documents and Contracts**

#### **A) Legal Authority**

The District has exclusive authority to plan and issue Debt for District related purposes, subject to approval by the Board of Directors.

#### **B) Compliance with Law**

All Debt of the District shall be issued in accordance with applicable Federal and State laws, rules and regulations, including without limitation the Internal Revenue Code of 1986 (the “Code”) with respect to the issuance of tax-exempt Debt, the Securities Act of 1933 and the Securities Exchange Act of 1934, in each case as supplemented and amended, and regulations promulgated pursuant to such laws.

#### **C) Compliance with District Resolutions and Debt Documents**

Debt of the District shall be issued in accordance with applicable resolutions and debt documents of the District, in each case as supplemented and amended.

#### **D) Compliance with Other Agreements**

Debt of the District shall be issued in compliance with any other agreements of the District with credit or liquidity providers, bond insurers or other third parties.

#### **E) Compliance with SB 1029**

This Debt Policy complies with California Senate Bill 1029 (2016). As amended by Senate Bill 1029, California Government Code Section 8855(i) requires issuers to adopt debt policies addressing each of the five items below:

1) *The purposes for which the debt proceeds may be used.*

Section V (Purposes for Debt) and Section VI (Types of and Limitations on Debt) address the purposes for which debt proceeds may be used.

2) *The types of debt that may be issued.*

Section VI (Types of and Limitations on Debt) provides information regarding the types of debt that may be issued.

3) *The relationship of the debt to, and integration with, the issuer's capital improvement program or budget, if applicable.*

Section XV (Budgeting and Capital Planning) provides information regarding the relationship between the District's debt and budgeting process, including its budgeting process for capital expenditures.

4) *Policy goals related to the issuer's planning goals and objectives.*

As described in Section I (Purpose), Section XVI (Credit Rating Objectives), Section XVII (Debt Affordability), and other sections, this Policy has been adopted to assist with the District's goals of adhering to sound debt issuance and management practices, achieving the most advantageous cost of capital within prudent risk parameters, preserving future financial flexibility, and preserving and enhancing the credit ratings assigned to its debt.

5) *The internal control procedures that the issuer has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use.*

Section IVA.6 (Administration of Debt Policy) provides information regarding the District's internal control procedures designed to ensure that the proceeds of its debt issues are spent as intended.

#### **IV. Administration of Debt Policy**

##### **A) District**

The District shall be responsible for:

- 1) Approval of the issuance of all Debt and the terms and provisions thereof;
- 2) Appointment of municipal advisors (if any), bond counsel, disclosure counsel, District consultants, underwriters, lenders, feasibility consultants, trustee and other professionals retained in connection with the issuance of Debt;
- 3) Approval of this Debt Policy and any supplements or amendments;
- 4) Periodic approval of the District's expenditure plans;
- 5) Periodic approval of District annual budget for submission to the Board of Directors, including without limitation provisions for the timely payment of principal of and interest on all Debt; and
- 6) Maintaining internal control procedures with respect to Debt proceeds. Debt proceeds will be held either by a third-party trustee, which will disburse such proceeds to the District upon the submission of one or more written requisitions, or by the District to be held and accounted for in a separate fund or account, the expenditure of which will be carefully documented by the District.

## **B) General Manger and/or their designee**

The General Manger and/or their designee shall have responsibility and authority for the structure, issuance and management of the District's Debt and financing programs. These responsibilities shall include, but not be limited to, the following:

- 1) Determining the appropriate structure and terms for all proposed debt transactions;
- 2) Undertaking to issue Debt at the most advantageous interest and other costs consistent with prudent levels of risk;
- 3) Ensuring compliance of any proposed Debt with any applicable additional debt limitations under State law, or the District's Debt Policy, resolutions and debt documents;
- 4) Seeking approval from the Board of Directors for the issuance of Debt or other debt obligations;
- 5) Coordinating with other public agencies in connection with necessary approvals associated with Debt issuance;
- 6) Recommending to the Board of Directors the manner of sale of any Debt or other debt transactions;
- 7) Monitoring opportunities to refund outstanding Debt to achieve debt service savings, and recommending such refunding to the Board, as appropriate;
- 8) Providing for and participating in the preparation and review of all legal and disclosure documents in connection with the issuance of any Debt by the District;
- 9) Recommending the appointment of municipal advisors, bond counsel, disclosure counsel, District consultants, underwriters, feasibility consultants and other professionals retained in connection with the District's debt issuance as necessary or appropriate;
- 10) Distributing information regarding the business operations and financial condition of the District to appropriate bodies on a timely basis in compliance with any applicable continuing disclosure requirements;
- 11) Communicate as needed with rating agencies, bond insurers, investment providers, institutional investors and other market participants related to the District's Debt;
- 12) Maintain information regarding all of the District's outstanding Debt and other debt obligations; and

13) Periodic review of the Debt Policy and recommend any changes to the Board for consideration.

**C) Procedures for Approval of Debt**

Any proposed issuance of Debt by the District shall be submitted to and subject to authorization and approval by the Board of Directors.

**D) Considerations in Approving Issuance of Debt**

The District may take into consideration any or all of the following factors, as appropriate, prior to approving the proposed issuance of Debt:

- 1) Whether the proposed issuance complies with this Debt Policy;
- 2) Source(s) of payment and security for the Debt;
- 3) Projected revenues and other benefits from the projects proposed to be funded;
- 4) Projected operating costs and other costs related to the proposed projects;
- 5) Impacts, if any, on District and Debt credit ratings;
- 6) Period, if any, over which interest on the Debt should be capitalized;
- 7) Extent to which debt service on the Debt should be level or non-level;
- 8) Appropriate lien priority of the Debt; and
- 9) Adequacy of the proposed disclosure document.

**V. Purposes for Debt**

The District may issue Debt for the purposes of financing and refinancing the costs of capital projects undertaken by the District. The District may also issue Debt for working capital purposes/startup related costs and expenses and to pay other extraordinary unfunded costs, including, but not limited to, termination or other similar payments due in connection with interest rate swaps (if any) and investment agreements entered into in connection with Debt. Proceeds of Debt may be applied to pay costs of issuance, to fund capitalized interest and debt service reserves and to pay costs incurred in connection with securing credit enhancement, including, but not limited to, premiums payable for bond insurance and reserve fund sureties.

**A) New Money Debt**

New money issues are typically those financings that generate additional funding to be available for expenditure on capital projects. New money proceeds may not be used to fund non-capital operational activities other than working capital or startup

related costs. Working capital or startup related costs may be financed by short term Debt, as provided in Section VI.B.

### **B) Refunding Debt**

The District may issue Debt to refund the principal of and interest on outstanding Debt of the District in order to (i) achieve debt service savings; (ii) restructure scheduled debt service; (iii) convert from or to a variable or fixed interest rate structure; (iv) change or modify the source or sources of payment and security for the refunded Debt; or (v) modify covenants otherwise binding upon the District. Refunding Debt may be issued either on a current or advance basis, as permitted by applicable Federal tax laws. The District may also utilize a tender offer process to refund Debt that is not otherwise subject to optional call by the District.

Refunding Debt should be issued to achieve debt service savings in most cases. Refundings which do not produce savings are permitted if justified based on the need for restructuring to remove covenants/pledges that are restrictive and/or no longer required by the market and/or to make other changes in debt documents that would benefit the current, short-term, or long term capital cost of the District.

## **VI. Types of and Limitations on Debt**

### **A) Long-Term Debt**

The District may issue Debt with longer-term maturities to amortize District capital or other costs over a period commensurate with the expected life, use or benefit provided by the project, program or facilities financed from such Debt. Long-term Debt will generally have a final maturity of five (5) years or more. Long-term debt is appropriate for financing essential capital projects and certain capital equipment where the project being financed will provide benefit over multiple years and the District considers the project to be of vital, time-sensitive need and there are no plausible alternative financing sources after considering other alternatives, such as pay-as-you-go funding or existing funds on hand.

### **B) Short-Term Debt**

The District may issue Debt with shorter-term maturities and a revolving or nonrevolving basis to provide interim funding for capital projects and expenditures that will ultimately be funded from another source such as a grant, a long-term Debt issue, or the receipt of Federal or State grants, other revenues, and/or for cash flow management (including but not limited to working capital or startup related costs). Short-term Debt generally shall consist of Debt of an issue with a final maturity of five (5) years or less and may include, but is not limited to, Debt in the form of Tax and Revenue Anticipation Notes, Bond Anticipation Notes, Grant Anticipation Notes, and/or Commercial Paper.

### **C) Water Revenue Debt**

If and to the extent authorized in accordance with applicable provisions of State law, the District may issue Debt payable in whole or in part from water revenues. It is expected that water revenue debt will represent the principal form of Debt of the District.

### **D) Other Revenue Debt**

If and to the extent authorized in accordance with applicable provisions of State law, the District may issue Debt payable in whole or in part from other types of revenues.

### **E) Other Federally Supported Programs**

The District may also participate in federal loans administered or provided by the United States as well as federally subsidized taxable and tax-exempt bond programs, and may secure credit enhancement and/or credit support provided under Federal programs, provided such loans, bonds or programs provide an attractive funding cost or other desirable features such as, but not limited to, deep subordination of the repayment obligation, an unusually long repayment term, or no payment due until a certain period after substantial project completion.

### **F) Fixed-Rate Debt**

The District may issue Debt that bears a fixed-rate rate of interest.

### **G) Variable Rate Debt**

The District may also issue Debt that bears a variable rate of interest, including, but not limited to, variable rate demand obligations, commercial paper and floating rate notes.

## **VII. Terms and Provisions of Debt**

### **A) Debt Service Structure**

The District shall design the financing schedule and repayment of debt so as to take best advantage of market conditions, provide flexibility and, as practical, to recapture or maximize its debt capacity for future use. Annual debt service payments will generally be structured on a level basis; however, principal amortization may occur more quickly or slowly where permissible, to mirror debt repayment streams and/or provide future financing flexibility.

## **B) Amortization of Principal**

Long-term Debt of the District shall be issued with a maturity(s) that amortize the principal of such Debt over a period commensurate with the expected life, use or benefit (measured in years) provided by the projects, programs and/or facilities financed from the proceeds of such Debt. The weighted average maturity of such Debt (if issued as tax-exempt Debt) should not exceed one hundred and twenty percent (120%) of the reasonably estimated weighted average life, use or benefit (measured in years) of the projects, programs and/or facilities financed from the proceeds of such Debt.

Amortization of principal may be achieved either through serial maturities and/or through term Debt subject to mandatory sinking fund payments and/or optional redemptions.

## **C) Capitalized Interest**

The District may fund interest on Debt from proceeds of Debt for legal, budgeting or structuring purposes.

## **D) Call Provisions for Debt**

- 1) Optional Call Provisions. The District shall seek to include the shortest practicable optional call rights, with and/or without a call premium, consistent with optimal pricing of such Debt. Call premiums, if any, should not be in excess of then prevailing market standards and to the extent consistent with the most advantageous borrowing cost for the District. Non-callable maturities may be considered and used to accommodate market requirements or other advantageous benefits to the District.
- 2) Extraordinary Call Provisions. The District, at its option, may include extraordinary call provisions, including for example with respect to unspent proceeds, damage to or destruction of the project or facilities financed, or other matters, as the District may determine is necessary or desirable.

## **E) Payment of Interest**

- 1) Current Interest Debt may be issued. It is anticipated that the interest on most, if not all, Debt issued will be paid on a current interest basis.
- 2) Deferred Interest Debt may also be issued. Debt of the District may be issued with the payment of actual or effective interest deferred in whole or in part to the maturity or redemption date of each debt instrument, or the conversion of such debt instrument to a current interest-paying debt instrument (known, respectively, as capital appreciation bonds, zero coupon bonds and convertible capital

appreciation bonds). Deferred Interest Debt may be issued to achieve optimal sizing, debt service structuring, pricing or other purposes.

#### **F) Determination of Variable Interest Rates on Debt**

The interest rate from time to time on Debt the interest of which is not fixed to maturity may be determined in such manner that the District determines, including without limitation on a daily, weekly, monthly or other periodic basis, by reference to an index, prevailing market rates or other measures, and by or through an auction or other method.

#### **G) Tender Options on Debt**

The District may issue Debt subject to the right or obligation of the holder to tender the Debt back to the District for purchase, including, for example, to enable the holder to liquidate their position, or upon the occurrence of specified credit events, interest rate mode changes or other circumstances. The obligation of the District to make payments to the holder upon any such tender may be secured by (i) a credit or liquidity facility from a financial institution in an amount at least equal to the principal amount of the Debt subject to tender, (ii) a liquidity or similar account into which the District shall deposit and maintain an amount at least equal to the principal amount of the Debt subject to tender, or (iii) other means of self-liquidity that the District deems prudent.

#### **H) Multi-Modal Debt**

The District may issue Debt that may be converted between two or more interest rate modes without the necessity of a refunding. Such interest rate modes may include, without limitation: daily interest rates, weekly interest rates, other periodically variable interest rates, commercial paper rates, auction rates, fixed rates for a term and fixed rates to maturity (in each case with or without tender options).

#### **I) Debt Service Reserve Funds**

The District may issue Debt that is secured by amounts on deposit in or credited to a debt service reserve fund or account in order to minimize the net cost of borrowing and/or to provide additional reserves for debt service or other purposes. Debt service reserve funds may secure one or more issues of Debt, and may be funded by proceeds of Debt, other available moneys of the District, and/or by surety policies, letters or lines of credit or other similar instruments. Surety policies, letters or lines of credit or other similar instruments may be substituted for amounts on deposit in a debt service reserve fund if such amounts are needed for capital projects or other purposes.

Amounts in the debt service reserve funds shall be invested in accordance with the requirements of the applicable Debt documents in order to (i) maximize the rate of return on such amounts; (ii) minimize the risk of loss; (iii) minimize volatility in the

value of such investments; and (iv) maximize liquidity so that such amounts will be available if it is necessary to draw upon them.

**J) Lien Levels**

The District may create senior and junior lien pledges, as well as pledges at various lien priority levels, for each fund source which secures Debt repayment in order to optimize financing capacity.

**VIII. Maintenance of Liquidity; Reserves**

The District may maintain unencumbered reserves in amounts sufficient in the determination of the District to cover unexpected revenue losses, extraordinary payments and other contingencies, and to provide liquidity in connection with the District's outstanding Debt.

**IX. Investment of Debt Proceeds and Related Moneys**

Proceeds of Debt and amounts in the District's debt service, project fund and debt service reserve funds with respect to outstanding Debt shall be invested in accordance with the terms of the applicable Debt documents and other applicable agreements of the District.

**X. Third Party Credit Enhancement**

The District may secure credit enhancement for its Debt from third-party credit providers to the extent such credit enhancement is available upon reasonable, competitive and cost-effective terms. Such credit enhancement may include municipal bond insurance ("Bond Insurance"), letters of credit and lines of credit (collectively and individually, "Credit Facilities"), as well as other similar instruments.

**A) Bond Insurance**

All or any portion of an issue of Debt may be secured by Bond Insurance provided by municipal bond insurers ("Bond Insurers") if it is economically advantageous to do so, or if it is otherwise deemed necessary or desirable in connection with a particular issue of Debt. The relative cost or benefit of Bond Insurance may be determined by comparing the amount of the Bond Insurance premium to the present value of the estimated interest savings to be derived as a result of the insurance.

**B) Credit Facilities**

The issuance of certain types of Debt requires a letter of credit or line of credit (a "Credit Facility") from a commercial bank or other qualified financial institution to provide liquidity, interim financing and/or credit support. The types of Debt where a Credit Facility may be necessary include commercial paper, notes (including GANs)

variable rate Debt with a tender option and Debt that could not receive an investment grade credit rating in the absence of such a facility.

The criteria for selection of a Credit Facility provider for publicly issued debt if applicable shall include the following:

- 1) Long-term ratings from at least two nationally recognized credit rating agencies (“Rating Agencies”) preferably to be equal to or better than those of the District, if any;
- 2) Short-term ratings as appropriate for the type of Debt being issued;
- 3) Experience providing such facilities to state and local government issuers;
- 4) Fees, including without limitation initial and ongoing costs of the Credit Facility; draw, transfer and related fees; counsel fees; termination fees and any trading differential; and
- 5) Willingness to agree to the terms and conditions proposed or required by the District.

## **XI. Use of Derivatives**

Derivative products include but are not limited to interest rate swaps, interest rates caps and collars and forward or other hedging agreements. Derivative products will be considered in the issuance or management of debt only in instances where it has been demonstrated that the derivative product will either provide a hedge that reduces risk of fluctuations in expense or revenue, or, alternatively, where it will reduce total debt service cost in a manner that exceed the risks. Derivative products will only be utilized following the adoption of derivative product policy and with prior Board approval. In addition, an analysis of early termination costs and other conditional terms must be completed by the District’s municipal advisor prior to the approval of any derivative product by the Board. Such analysis will document the risks and benefits associated with the use of the particular derivative product.

## **XII. Methods of Sale and Pricing of Debt**

There are three principal methods for the sale of Debt: (i) competitive; (ii) negotiated and (iii) private placement. In addition, Debt may be incurred as a direct loan. The District shall utilize the method of sale that (a) is reasonably expected to produce the most advantageous interest cost with respect to the Debt and (b) provides the District with the flexibility most desirable in connection with the structuring, timing or terms of such Debt. The District shall utilize such method that is likely to provide the most advantageous borrowing costs and execution on behalf of the District.

Debt may be sold at such prices, including at par, a premium or a discount, as the District, in consultation with its municipal advisor, if any, may determine is likely to produce the most advantageous interest cost under then prevailing market conditions, subject to compliance with applicable State law and Federal securities laws.

#### **A) Competitive Sale**

The competitive method of sale is appropriate when:

- 1) Bond prices are stable and/or there is strong demand for the bonds;
- 2) Market timing and interest rate sensitivity are not critical to the pricing;
- 3) District has a strong credit rating and is well known to investors;
- 4) The District has straightforward political and organizational structure, and the project, funding, and credit quality are easy to understand and market to potential investors; and
- 5) The Debt type and structure are conventional and the transaction size is manageable.

#### **B) Negotiated Sale**

A negotiated sale is appropriate when:

- 1) There is market volatility and/or weak demand and high supply of competing financings;
- 2) The Debt structure is complex;
- 3) District has lower or weakening credit rating and is not well known to investors;
- 4) The Debt has non-standard structural features, such as a forward delivery, issuance of variable rate bonds, use of derivative products, or possesses a specific structuring feature that benefits from a negotiated sale;
- 5) Early structuring and market participation by underwriters are desired and there is strong projected retail demand for the Debt; and
- 6) The Debt size is significantly larger and would limit competition.

For a negotiated bond sale, the District, with the assistance of its municipal advisor, if any, will conduct a competitive underwriter selection process for either a specific Debt issue or through the establishment of an underwriter pool from which to choose over a defined period of time.

### **C) Private Placement**

A private placement is structured for one purchaser or a group of purchasers, who are typically qualified institutional buyers, in a non-public offering conducted by an underwriting firm serving as placement agent. Since no public offering is involved, securities disclosure requirements are not as heavy. If a private placement is considered as the optimal sale method for the District, the municipal advisor, if any, or the District will conduct a competitive selection process to recommend the placement agent.

### **D) Direct Purchase; Direct Loan; Revolving Obligations**

A direct purchase or direct loan is structured specifically for one bank (or a syndicate of banks), putting the District and bank in a bilateral borrower-lender relationship. Examples include a direct purchase agreement or revolving credit facility that are typically evidenced by notes. Securities disclosure requirements are the least burdensome for this structure. A direct purchase or direct loan may be advisable if the District is unable to access the municipal capital markets or for other reasons. If a direct purchase or direct loan is contemplated, a municipal advisor, if any, or the District may (but is not required to) conduct a competitive selection process to recommend the bank. Selection criteria should typically include:

- 1) A term sheet to be provided along with the request for qualifications, with any requested modifications to be highlighted by the bank and taken into consideration in the evaluation process;
- 2) A representative list of clients for whom the bank has provided similar agreements; and
- 3) Evaluation of fees, specifically, cost of the agreement including index, spread, and other administrative charges. The evaluation of fees, terms and conditions will be compared to other alternative financing methods.

## **XIII. Debt Redemption Programs**

The District may establish from time-to-time a plan or program for the payment and/or redemption of outstanding Debt and/or interest thereon from revenues and/or other available funds pursuant to a recommendation from the General Manger. Such plan or program may be for the purposes of reducing outstanding Debt, managing the amount of debt service payable in any year, or other suitable purposes, as determined by the District.

## **XIV. Professional Services**

The District may retain professional services providers as necessary or desirable in connection with: (i) the structuring, issuance and sale of its Debt; (ii) monitoring of and advice regarding its outstanding Debt; and (iii) the negotiation, execution and monitoring

of related agreements, including without limitation Bond Insurance, Credit Facilities, Derivatives and investment agreements; and (iv) other similar or related matters. Professional service providers may include municipal advisors, bond counsel, disclosure counsel, District consultants, bond trustees and Federal arbitrage rebate services providers, and may include, as appropriate, underwriters, feasibility consultants, remarketing agents, auction agents, broker-dealers, escrow agents, verification agents and other similar parties.

The District shall require that its municipal advisors, if any, bond and disclosure counsel and other District consultants be free of any conflicts of interest, or that any necessary or appropriate waivers or consents are obtained.

#### **A) Municipal Advisors**

The District may utilize one or more municipal advisors to provide ongoing advisory services with respect to the District's outstanding and proposed Debt and related agreements, including without limitation Bond Insurance, Credit Facilities, Derivatives, investment agreements and other similar matters. Municipal advisors must be registered with the Municipal Securities Rulemaking Board and as a municipal advisor as such term is defined in the Securities Exchange Act of 1934 and shall be required to disclose any conflicts of interest.

#### **B) Bond Counsel, Disclosure Counsel and Other Legal Counsel**

- 1) Bond Counsel. The District may utilize one or more bond counsel firms to provide ongoing legal advisory services with respect to the District's outstanding and proposed Debt and related agreements, including without limitation Credit Facilities, Derivatives, investment agreements and other similar matters. All Debt issued by the District shall require a written opinion from the District's bond counsel, as appropriate, regarding (i) the validity and binding effect of the Debt, and (ii) the exemption of interest from Federal and State income taxes.
- 2) Disclosure Counsel. The District may utilize a disclosure counsel firm to provide ongoing legal advisory services with respect to initial and continuing disclosure in connection with the District's outstanding and proposed Debt. Such firm may be one of the District's bond counsel firms.
- 3) Other Legal Counsel. The District may encourage or require, as appropriate, the retention and use of legal counsel by other parties involved in the issuance of Debt and the execution of related agreements which are approved by the District, including, but not limited to, counsel to any bank lending to the District.

#### **C) District Consultant**

The District may utilize one or more outside District consultants to provide ongoing advisory services with respect to the District's outstanding and proposed Debt,

District fares, strategic business and financial decisions and such other matters as the District requires.

**D) Trustees and Fiscal Agents**

The District may engage bond trustees and/or fiscal agents, paying agents and tender agents, as necessary or appropriate, in connection with the issuance of its Debt.

**E) Underwriters/Remarketing Agents/Broker-Dealers**

The District may engage an underwriter or a team of underwriters, including a senior managing underwriter, in connection with the negotiated sale of its Debt. The District also may engage one or more underwriters, as necessary or appropriate, to serve as remarketing agents, broker-dealers or in other similar capacities with respect to variable rate, auction, tender option, commercial paper and other similar types of Debt issued by the District.

**F) Feasibility Consultants**

The District may retain feasibility consultants in connection with proposed project, programs, facilities or activities to be financed in whole or in part from proceeds of Debt. The criteria for the selection of such feasibility consultants, in addition to those set forth above, shall include their expertise and experience with projects, programs, facilities or activities similar to those proposed to be undertaken by the District.

**G) Arbitrage Rebate Services Providers**

Because of the complexity of the Federal arbitrage rebate statutes and regulations, and the severity of potential penalties for non-compliance, the District may retain an arbitrage rebate services provider in connection with its outstanding and proposed Debt, and may also solicit related legal and tax advice from its bond counsel or separate tax counsel. The responsibilities of the arbitrage rebate services provider shall include: (i) the periodic calculation of any accrued arbitrage rebate liability and of any rebate payments due under and in accordance with the Code and the related rebate regulations; (ii) advice regarding strategies for minimizing arbitrage rebate liability; (iii) the preparation and filing of periodic forms and information required to be submitted to the Internal Revenue Service; (iv) the preparation and filing of requests for reimbursement of any prior overpayments; and (v) other related matters as requested by the District.

The District shall maintain necessary and appropriate records regarding (i) the expenditure of proceeds of Debt, including the individual projects and facilities financed and the amounts expended thereon, and (ii) investment earnings on such Debt proceeds. The District shall maintain such records for such period of time as shall be required by the Code.

## **H) Other Professional Services**

The District may retain such other professional services providers, including without limitation verification agents, escrow agents, auction agents, as may be necessary or appropriate in connection with its Debt.

## **XV. Budgeting and Capital Planning**

The District's budgeting process, including its budgeting process for capital expenditures, shall provide a framework for evaluating proposed Debt issuances.

## **XVI. Credit Rating Objectives**

The District shall seek to preserve and enhance the credit ratings with respect to its outstanding Debt, if any, to the extent consistent with the District's current and anticipated business operations and financial condition, strategic plans and goals and other objectives, and in accordance with any developed credit strategies.

## **XVII. Debt Affordability**

The District shall periodically review its debt affordability levels and capacity for the undertaking of new financing obligations to fund its expenditure plans. Debt affordability measures shall be based upon the credit objectives of the District, criteria identified by rating agencies, comparison of industry peers and other internal factors of the District.

## **XVIII. Relationships with Market Participants**

The District shall seek to preserve and enhance its relationships with the various participants in the municipal bond market, including without limitation, the Rating Agencies, Bond Insurers, credit/liquidity providers and current and prospective investors, including through periodic communication with such participants.

The District shall prepare or cause to be prepared appropriate disclosures as required by the Securities and Exchange Commission Rule 15c2-12, the federal government, the State of California, rating agencies and other persons or entities entitled to disclosure to ensure compliance with applicable laws and regulations and agreements to provide ongoing disclosure.

**APPENDIX A**

**Amended Local Goals and Policies for Use of Mello-Roos Community Facilities District Act  
of 1982**

**(Attached hereto)**

# CASITAS MUNICIPAL WATER DISTRICT

## AMENDED LOCAL GOALS AND POLICIES FOR USE OF MELLO-ROOS COMMUNITY FACILITIES DISTRICT ACT OF 1982

### I. INTRODUCTION

California Government Code Section 53312.7(a) requires the Casitas Municipal Water District (“CMWD”) to consider and adopt local goals and policies (“Statement of Debt Goals and Policies”) concerning the use of the Mello-Roos Community Facilities Act of 1982 (the “Act”) prior to the initiation of proceedings to form a community facilities district (“CFD”) pursuant to the Act. CMWD adopted its initial Statement of Debt Goals and Policies on January 29, 2013. The Statement of Debt Goals and Policies is being amended, effective April 12, 2017, and is intended to comply with California Government Code Section 8855(i), effective on January 1, 2017. These local goals and policies may be further amended or supplemented by CMWD’s Board of Directors at any time.

### II. CFD FINANCING PRIORITIES AND LIMITATIONS (GOVERNMENT CODE SECTIONS 53312.7(a)(1), 8855(i)(1)(A) AND 8855(i)(1)(B)

CMWD may consider using the Act to form one or more CFDs to fund the purchase, construction, expansion, improvement, and/or rehabilitation of any real or other tangible property with an estimated useful life of five years or longer, planning and design work that is directly related to the purchase, construction, expansion, or rehabilitation of any real property, and any other public capital facilities to the extent authorized by California Government Code Section 53313.5 (collectively, the “Authorized Facilities”). Special taxes imposed with respect to CFDs may be utilized to secure CFD bonds or used to finance the Authorized Facilities on a pay-as-you-go basis. Under no circumstances shall CMWD’s general funds be used to guarantee bond payments for CFD bonds if the special taxes utilized to secure the payment of such bonds are inadequate to cover debt service or other financing obligations pertaining thereto.

CMWD establishes the following priorities for the use of CFD financing:

- (a) CFD financing shall be limited to the financing of Authorized Facilities and shall not be used to finance public services under Government Code Section 53313.
- (b) CFD financing shall not be used by CMWD for Authorized Facilities to be owned and operated by other public agencies, including school districts, or services to be provided by other public agencies.
- (c) The properties to be included within the boundaries of a CFD shall correspond to the area CMWD’s Board of Directors determines to be benefitted by CFD financing of Authorized Facilities.
- (d) CFD financing may be utilized to finance Authorized Facilities unless the CMWD Board of Directors determines there is another available and superior mechanism

for financing such facilities, taking into consideration legal constraints, fairness to property owners/ratepayers, reliability, and financing risks and costs.

Types of CFD Financing may include short-term or long-term debt, secured by the special taxes to be levied in the CFD. Such debt is typically known as Special Tax Bonds, and is sometimes referred to herein as “CFD Bonds.”

**III. RELATIONSHIP TO CAPITAL IMPROVEMENT PLAN AND BUDGET (GOVERNMENT CODE SECTION 8855(i)(1)(C))**

If applicable, the proposed Authorized Facilities shall be incorporated into CMWD’s Capital Improvement Program (CIP), which is budgeted on a multi-year basis. As a result, the budget for the construction or acquisition of Authorized Facilities will be allocated to the project in the fiscal year the funding sources(s), including CFD financing proceed, are identified and available even though actual project construction may begin in later years.

**IV. RELATIONSHIP TO PLANNING GOALS AND OBJECTIVES (GOVERNMENT CODE SECTION 8855(I)(1)(D))**

It is a policy goal of the CMWD to protect taxpayers, ratepayers and constituents by utilizing conservative financing methods and techniques so as to obtain the highest practical credit ratings (if applicable) and the lowest practical borrowing costs. Such methods are described in Section V and VII below.

CMWD will comply with applicable state and federal law as it pertains to the maximum term of CFD bonds and the procedures for levying and imposing any related taxes, assessment, rates and charges.

When refinancing CFD bonds, it shall be the policy goal of the CMWD to realize, whenever possible, and subject to any overriding non-financial policy considerations, minimum net present value debt service savings equal to or greater than 4% of the refunded principal amount.

**V. BOND ISSUE CREDIT QUALITY REQUIREMENTS (GOVERNMENT CODE SECTION 53312.7(a)(2))**

CMWD will require that the credit quality of any CFD bond issue be such that the requirements of Government Code Section 53345.8 will be met.

If the value of the real property that would be subject to the CFD special tax is determined based upon an appraisal, the appraisal shall be made by a licensed California appraiser with a minimum of ten (10) years experience in appraising real estate in California, the appraisal shall meet the standards set forth in Section VI below, and the date of value used in the appraisal shall be no more than nine (9) months prior to the date the bonds are issued.

A low value-to-lien ratio (with the understanding that in no event shall the value-to-lien ratio, as calculated per Government Code Section 53345.8, be less than 3:1), excessive tax delinquencies, and/or projections of declining property values may cause CMWD to not use CFD

bond financing, to reduce the size of CFD bond financing, to require a reserve fund to be established as a condition to CFD bond financing (or an increase in the size of the reserve fund above the amount that would otherwise be required), and/or to require credit enhancement prior to a CFD bond sale. Each CFD bond issue shall be structured to adequately protect bond holders and to not negatively impact the bonding capacity or credit rating of CMWD. CMWD's Board of Directors retains the sole discretion to determine the size of CFD financing, reserve fund and credit enhancement requirements, and other provisions and conditions needed to protect the interests of CMWD, CFD bondholders, and the property owners/ratepayers/customers within CMWD and the CFD boundaries.

Subject to the right of CMWD's Board of Directors to make exceptions, in order to enhance the credit quality of CFD bond issues, CMWD generally will require that each such bond issue be secured by a reserve fund. Generally, each such reserve fund will be required to be funded (with cash or an acceptable reserve surety or other credit facility) in an amount the lesser of (a) 10% of the initial principal amount of the bonds of such issue, (b) maximum annual debt service on the bonds of such issue, or (c) 125% of the average annual debt service on the bonds of such issue. Any reserve surety or other credit facility funding such a reserve fund will generally be required to be issued or guaranteed by an entity, the long term unsecured obligations of which are rated at least "A" by Moody's Investors Service or Standard & Poor's Ratings Service.

The amount of capitalized interest funded for an issue of CFD bonds may not exceed any maximum specified in the CFD Act.

The term to maturity of CFD bonds shall not exceed the maximum term specified in the Act.

**VI. DISCLOSURE TO PROSPECTIVE PROPERTY PURCHASERS**  
**(GOVERNMENT CODE SECTION 53312.7(a)(3))**

In order to ensure that prospective property purchasers are fully informed about their taxpaying obligations imposed under the Act, CMWD will require that the requirements of disclosure to prospective property purchasers contained in the Act, including Government Code Sections 53328.3, 53328.5 (including the referenced sections of the California Streets and Highways Code), 53340.2, 53341.5, and 53754, shall be met.

**VII. EQUITY OF SPECIAL TAX FORMULAS AND MAXIMUM SPECIAL TAXES**  
**(GOVERNMENT CODE SECTION 53312.7(a)(4))**

Special taxes must be allocated and apportioned on a reasonable basis to all categories and classes of property (other than exempt property) within a CFD, as determined by CMWD's Board of Directors. Exemptions from the special tax may be given to parcels that are publicly-owned, are held by property owners' associations, religious groups, or non-profit entities, are used for a public purpose such as open space or wetlands, or are affected by public utility easements making impractical their utilization for other than the purposes set forth in the easement.

The total tax burden (consisting of the anticipated maximum annual CFD special tax, together with ad valorem property taxes, special assessments, special taxes for any overlapping CFD, and any other taxes, fees and charges payable from and secured by the property) on any

parcel in a CFD on which a for-sale residential unit has been, is being, or is to be constructed shall not exceed 2% of the estimated base sales price of such parcel upon completion of the public and private improvements relating thereto; provided, however, that CMWD may waive this requirement with respect to any CFD whose qualified electors are registered voters.

The rate and method of apportionment for CFD special taxes shall be structured so as to produce special tax revenues sufficient to pay (a) debt service on all CFD bonds and (b) reasonable and necessary annual administrative expenses of the CFD. Additionally, the rate and method of apportionment may be structured so as to produce amounts sufficient to fund (a) any amounts required to establish or replenish any reserve fund established for a CFD bond issue, (b) amounts to pay directly the costs of Authorized Facilities authorized to be financed by the CFD, (c) the accumulation of funds reasonably required for future debt service on CFD bonds, (d) amounts equal to projected delinquencies in special tax payments, (e) remarketing, credit enhancement or liquidity fees, and (f) other costs or payments permitted by law.

The CFD special tax rate and method of apportionment shall be structured such that the projected maximum special tax that is levied in any fiscal year will produce special tax revenues at least equal to (a) 110% of projected annual debt service on all CFD bonds for the calendar year commencing in such fiscal year, plus (b) projected administrative expenses of the CFD for the calendar year commencing in such fiscal year. Generally, the rate and method of apportionment for CFD special taxes may be required to include a back-up tax so that changes in development within the CFD will not result in the inability to levy special taxes that would produce special tax revenues in such amounts.

The maximum special tax levied to finance the construction of Authorized Facilities for any parcel within a CFD for which a building permit for the construction of a for-sale residential unit has been issued shall not escalate by more than two percent (2%) annually. The annual increase, if any, in the maximum special tax levied to finance Authorized Facilities for any other residential or non-residential parcel within a CFD may not exceed any maximum specified in the Act. The increase in the special tax levied on any parcel within a CFD as a consequence of delinquency or default by the owner on any other parcel may not exceed any maximum specified in the Act.

Generally, the special tax rate and method of apportionment for a CFD that finances Authorized Facilities will be structured so as to allow the prepayment of special taxes by property owners.

The special tax levied in a CFD shall include an amount for administrative expenses relating to the CFD, including expense necessary for the enrollment and collection of the annual special taxes and any necessary bond administration.

### **VIII. APPRAISALS (GOVERNMENT CODE SECTION 53312.7(a)(5))**

Except as provided below, the definitions, standards, and assumptions to be used in appraisals required in connection with CMWD's use of the Act for CFDs are as set forth in the Appraisal Standards for Land Secured Financings published by the California Debt and Investment

Advisory Commission and dated May 1994 (the “CDIAC Guidelines”), with the following modifications:

- (a) the independent review appraiser is an option, and not a requirement;
- (b) the comparable sales method may be used whenever there is sufficient data available;
- (c) the appraiser should assume the presence of the Authorized Facilities to be financed with the CFD bonds in connection with the CFD financing for which the appraisal is being prepared; and
- (d) the special tax lien need not be computed as the present value of the future tax payments if there is a prepayment mechanism or other appropriate measure.

Notwithstanding the foregoing, if there is a conflict between the definitions, standards, and assumptions in the CDIAC Guidelines and the corresponding definitions, standards, or assumptions in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (“USPAP”), USPAP shall govern.

**IX. INTERNAL CONTROLS (GOVERNMENT CODE SECTION 8855(I)(1)(E))**

When issuing CFD bonds, in addition to complying with the terms of this Statement of Debt Goals and Policies, CMWD shall comply with any other applicable policies regarding initial bond disclosure, continuing disclosure, post-issuance compliance, and investment of bond proceeds.

CMWD will periodically review the requirements of and will remain in compliance with the following:

- any continuing disclosure undertakings under SEC Rule 15c2-12.
- any federal tax compliance requirements, including without limitation arbitrage and rebate compliance, related to any prior bond issues, and
- CMWD’s investment policies as they relate to the investment of bond proceeds.

Whenever reasonably possible, proceeds of debt will be held by a third-party trustee and CMWD will submit written requisitions for such proceeds. CMWD will submit a requisition only after obtaining the signature of the General Manager or the Accounting Manager/Treasurer.

**X. MISCELLANEOUS**

CMWD’s Board of Directors shall select all consultants to be retained by CMWD for a CFD financing, including, but not limited to, the financial advisor, special tax consultant, bond counsel, disclosure counsel, underwriter, appraiser, and trustee. Providers of letters of credit, bond insurance policies, surety bonds, or other credit enhancements are also subject to CMWD Board of Directors’ approval.

The policies set forth herein reflect the minimum standards under which CMWD will make use of CFD financing for Authorized Facilities. CMWD may, in its discretion, require additional measures and procedures, enhanced security, and higher standards in particular cases.

CMWD's Board of Directors may, in its discretion and to the extent permitted by law, waive any of the policies set forth herein in particular cases.

The goals and policies set forth herein may be amended at any time and from time to time by CMWD's Board of Directors.

**CASITAS MUNICIPAL WATER DISTRICT  
MEMORANDUM**

**TO:** BOARD OF DIRECTORS  
**FROM:** MICHAEL FLOOD, GENERAL MANAGER  
**SUBJECT:** HYDROLOGIC STATUS REPORT FOR APRIL 2026  
**DATE:** MAY 27, 2026

**RECOMMENDATION:**

This item is presented for information only and no action is required. Data are provisional and subject to revision.

**DISCUSSION:**

**Rainfall Data**

	Casitas Dam	Matilija Dam	Thacher School
This Month	1.16"	1.77"	0.97"
Water Year (WY: Oct 01 – Sep 30)	29.48"	43.33"	34.37"
Average station rainfall to date	22.54"	27.26"	20.59"

**Ojai Water System Data**

Wellfield production	132.50 AF
Surface water supplement	0.00 AF
Static depth to water surface – Mutual #6	30.55 feet
Change in static level from previous month	- 9.14 feet

**Robles Fish Passage and Diversion Facility Diversion Data**

Diversions this month	490.7 AF
Diversion days this month	28
Total Diversions WY to date	5,690.8 AF
Diversion days this WY	68

**Casitas Reservoir Data**

Water surface elevation as of end of month	566.75 feet AMSL
Water storage last month	237,494 AF
Water storage as of end of month	237,146 AF
Net change in storage	- 348 AF
Change in storage from same month last year	+ 10,617 AF

AF = Acre-feet

AMSL = Above mean sea level

WY = Water year