

Casitas Municipal Water District

FINANCE COMMITTEE
Bergen/Cole

The meeting will be held in person at the district office
1055 Ventura Ave. Oak View, CA

Join Zoom Meeting

<https://us06web.zoom.us/j/87800736453?pwd=QO9OKzfSNPA5Jr2qsyBawmEsX3txCU.1&jst=2>

Meeting ID: 878 0073 6453 Passcode: 325928

To attend via telephone please call Toll Free
(877) 853-5247 or (888)788-0099
Meeting ID: 878 0073 6453# Passcode: 395928#

April 21, 2026
At 3:30 pm

Special Meeting Agenda

1. Roll call.
2. Public comments.
3. Board/Management comments.
4. Review of the Draft Casitas MWD Fiscal Year 2026-2027 Budget.
5. Review of February Financials and non-budgeted items log.
6. Investment Policy Review.

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.

If you require special accommodation for attendance at or participation in this meeting, please notify our office in advance (805) 649-2251 ext. 113. (Govt. Code Section 65954.1 and 54954.2(a). Please be advised that members of the Board of Directors of Casitas who are not members of this standing committee may attend the committee meeting referred to above only in the capacity of observers and may not otherwise take part in the meeting. (Govt. Code Sections 54952.2(c)(6).

MEMORANDUM

TO: Finance Committee
From: Michael L. Flood, General Manager
RE: **Review of Draft Casitas MWD Fiscal Year 2026-2027 Budget**
Date: April 17, 2026

RECOMMENDATION:

No recommendation at this time.

BACKGROUND:

The Draft FY 2026 budget includes a total budgeted expenses of approximately \$74M and total revenues projected at \$73.3M

A budgeted shortfall of \$700K is identified within the draft budget.

The capital projects budget would be set at \$41.7M.

The Engineering Department would be budgeted approximately \$40.1M in capital projects which is approximately 96% of the capital projects budget.

There would be a draw from Capital Reserves of approximately \$679K with this budget.

DISCUSSION:

Water Sales Estimate Calculation:

In consideration of probable continued low consumption for Fiscal Year 2026, staff is using the same calculation for the purposes of budgeting water sales revenue for as was used for the Fiscal Year 2026 budget:

1. Three-Year Average Actual/Estimated Consumption less Resale Gravity (thru June 30,2026):

7,020 Acre-Feet

2. City of Ventura 2026 Volumetric Minimum (per 2023 MOU)*:
1,689Acre-Feet

Total (add #1 and #2): 8,709 Acre-Feet

*MOU ends in 2026. For remaining months January-June 2027 a three-year average was used.

Forecasted Fiscal-Year-End 2027 Reserves:

Fiscal Year-End 2027 reserves are expected to be approximately \$15.5M, of which \$12.4M is unrestricted and \$3.1M is restricted to Retirement (OPEB), Capital, and Adjudication expenses.

CONCLUSION:

Water Sales will continue to recover and will likely meet the budgeted level of 8,709 Acre-Feet.

A mid-year budget review will be planned for early 2027.

Staff will provide a presentation with additional details during the meeting.

The draft Fiscal Year 2027 budget documents are attached.



**Casitas Municipal Water District
Proposed Revenue FY2026-2027**

Manager Recommended

8,709 AF- Total

**FY2026-27
Budget**

Water Sales		
11-4-00-4000-00	Water Sales - Residential Gravity	10,432
11-4-00-4001-00	Water Sales - Residential Pumped	915,141
11-4-00-4001-85	Water Sales - Residential Pumped- Ojai	1,063,456
11-4-00-4004-00	Water Sales - Multi Res Pump	4,951
11-4-00-4004-85	Water Sales - Multi Res Pump (Ojai)	295,945
11-4-00-4010-00	Water Sales - Commercial Gravity	1,326
11-4-00-4011-00	Water Sales - Commercial Pumped	610,151
11-4-00-4011-85	Water Sales - Commercial Pumped- Ojai	417,694
11-4-00-4021-00	Water Sales - Industrial Pumped	24,831
11-4-00-4021-85	Water Sales - Industrial Pumped- Ojai	4,652
11-4-00-4030-00	Water Sales - Resale Gravity	1,648,089
11-4-00-4031-00	Water Sales - Resale Pumped	459,531
11-4-00-4040-00	Water Sales - Temporary Meter- Pumped	26,888
11-4-00-4041-00	Water Sales - Other- Gravity	12,273
11-4-00-4042-00	Water Sales - Other- Pumped	190,166
11-4-00-4042-85	Water Sales -Other- Pumped- Ojai	85,620
11-4-00-4060-00	Water Sales - Ag Domestic - Gravity	36,758
11-4-00-4061-00	Water Sales - Ag Domestic - Pumped	1,887,990
11-4-00-4061-85	Water Sales - Ag Domestic - Pumped- Ojai	45,008
11-4-00-4062-00	Water Sales - Ag Dom Mult - Gr	15,522
11-4-00-4063-00	Water Sales Ag Dom Multi - Pu	50,037
11-4-00-4070-00	Water Sales - Agricultural - Gravity	29,086
11-4-00-4071-00	Water Sales - Agricultural - Pumped	1,296,799
11-4-00-4081-00	Water Sales - Interdepartmental - Pumped	190,373
Total		9,322,719

Water Service Charge		
11-4-00-4150-00	Meter Chg - CMWD Residential	1,887,091
11-4-00-4150-85	Meter Chg - OJAI Residential	1,597,077
11-4-00-4151-00	Meter Chg - CMWD Commercial	358,848
11-4-00-4151-85	Meter Chg - OJAI Commercial	370,735
11-4-00-4152-00	Meter Chg - CMWD Industrial	148,141
11-4-00-4152-85	Meter Chg - OJAI Industrial	2,688
11-4-00-4153-00	Meter Chg - CMWD Agriculture	599,971
11-4-00-4154-00	Meter Chg - CMWD Institutional	149,070
11-4-00-4154-85	Meter Chg - OJAI Institutional	110,463
11-4-00-4155-00	Meter Chg - CMWD Temporary	16,320
11-4-00-4156-00	Meter Chg - CMWD Ag Residential	1,311,856
11-4-00-4156-85	Meter Chg - OJAI Ag Residential	19,083
11-4-00-4157-00	Meter Chg - CMWD Interdepartmental	169,291
11-4-00-4158-00	Meter Chg - CMWD Resale	336,905
11-4-00-4159-00	Meter Chg - Fire Service	35,141
11-4-00-4160-00	Meter Chg- CMWD Multi Res	313,479
11-4-00-4160-85	Meter Chg- OJAI Multi Res	121,015
Total		7,547,174

Water Delinquency		
11-4-00-4351-00	Turn Off Fee	13,755
11-4-00-4352-00	Turn On Fee	14,453
11-4-00-4353-00	Late Fee - Residential	53,909
11-4-00-4357-00	Late Fee - Business	5,626
11-4-00-4361-00	Late Fee - Industrial	631
11-4-00-4369-00	Late Fee - Other	5,040
11-4-00-4377-00	Late Fee - Agriculture Domestic	11,018
11-4-00-4381-00	Late Fee - Agriculture	8,429
11-4-00-4383-00	Late Fee- Multi Res	14,208
11-4-00-4387-00	Late Fee - Ag Dom Multi Res	527
11-4-00-4395-00	N.S.F. - Returned Check Fee	306
Total		127,902

Water Services- Other		
11-4-00-4090-00	Capital Facilities Charge	91,219
11-4-00-4093-00	Meter Tests & Installations	15,287
11-4-00-4411-00	Will Serve Letter	5,735
11-4-00-4412-00	Fire Hydrant Flow Test	1,500
11-4-00-4413-00	VCFD Fire Flow Verification	8,325
11-4-00-4400-00	Flexible Storage	10,440
11-4-00-4420-00	Miscellaneous Revenue - Other	81,000
11-4-00-4425-00	Sale of Fixed Assets	31,855
11-4-00-4440-00	Administration Fee	15,000
11-4-00-4415-00	Application Fee	12,210
11-4-00-4450-00	SWP - Sale of Water	825,000
Total		1,097,571

Taxes & Assessments		
11-4-00-4200-00	1 % - Secured Current General	3,366,047
11-4-00-4235-00	RDA - Pass Through	453,178
11-4-00-4315-00	State - Homeowners Property Tax Relief	17,260
29-4-00-4010-00	Bonded Debt (SWP)	1,354,322
75-4-00-4010-00	CFD 2013-1 - Tax Secured	3,135,821
Total		8,326,628

Interest		
11-4-00-4115-00	Interest on Time Deposits and Investments	295,509
Total		295,509

Other Governmental Agencies		
11-4-00-4300-00	Federal Disaster Assistance	162,900
11-4-00-4305-00	Grant Revenue - Federal	3,614,326
11-4-00-4320-00	State - Other	34,426,399
Total		38,203,625

Recreation- Operations		
11-4-62-4500-00	Animal Permit	8,765
11-4-62-4510-00	Boat Fees - Annual	52,650
11-4-62-4515-00	Boat Fees - Daily	22,820
11-4-62-4525-00	Boat Inspection Fees - Quagga	250
11-4-62-4530-00	Boat Fees - Overnight	700
11-4-62-4535-00	Boat Lock Revenue - Quagga	15,500
11-4-62-4545-00	Camping Fees	2,869,833
11-4-62-4555-00	Commercials - Recreation	10,500
11-4-62-4570-00	Events - Recreation	53,764
11-4-62-4590-00	Grants - Recreation	100,000
11-4-62-4600-00	Kayak & Canoes Annual - Recreation	3,350
11-4-62-4605-00	Kayak and Canoes Daily - Recreation	160

11-4-62-4625-00	Reservations	275,086
11-4-62-4630-00	Shower Facility Fees	48,233
11-4-62-4635-00	Trailer Storage Fees	386,232
11-4-62-4640-00	Vehicle Fees - Daily	1,359,290
11-4-62-4645-00	Violation Ordinance Fees	4,900
11-4-62-4650-00	Visitor Cards	259,785
11-4-62-4705-00	Boat Rental - Concession	118,751
11-4-62-4720-00	Park Store - Recreation	87,505
11-4-62-4725-00	Cafe - Concession	75,775
11-4-62-4750-00	Rowing- Concession	22,797

Total **5,776,646**

Recreation- Water Park		
11-4-65-4810-00	Water Park - Group Pass Discount	43,000
11-4-65-4818-00	Water Park - Lifeguard Training	3,900
11-4-65-4840-00	Water Park - Reservation Fee	103,890
11-4-65-4845-00	Water Park - Season Pass Fee	23,125
11-4-65-4850-00	Water Park - Shade Rental Fee	15,130
11-4-65-4860-00	Water Park - Single Splash Fee	1,574,698
11-4-65-4865-00	Water Park - Lodge Rental	56,000
11-4-65-4875-00	Water Park -Cabana Rental	15,700
11-4-65-4870-00	Water Park - Water Fitness - Fee	11,545
11-4-65-4740-00	Water Park Snack Bar	21,599

Total **1,868,587**

Adjudication		
12-4-00-4160-00	Meter Chg- CMWD Adjud Resident	86,020
12-4-00-4160-85	Meter Chg- OJAI Adjud Resident	72,697
12-4-00-4161-00	Meter Chg- CMWD Adjud Comm	21,733
12-4-00-4161-85	Meter Chg- OJAI Adjud Comm	31,879
12-4-00-4162-00	Meter Chg- CMWD Adjud Indust	1,268
12-4-00-4162-85	Meter Chg- OJAI Adjud Indust	54
12-4-00-4163-00	Meter Chg- CMWD Adjud Ag	116,700
12-4-00-4164-00	Meter Chg- CMWD Adjud Ag Resid	181,613
12-4-00-4164-85	Meter Chg- OJAI Adjud Ag Resid	2,765
12-4-00-4165-00	Meter Chg- CMWD Adjud Interdep	9,386
12-4-00-4166-00	Meter Chg- CMWD Adjud Resale	184,235
12-4-00-4167-00	Meter Chg- CMWD Adjud Other	7,279
12-4-00-4167-85	Meter Chg- OJAI Adjud Other	6,871

Total **722,500**

Total Revenue 73,288,861

-

General Fund 60,430,985

Recreation 7,645,233

Adjudication 722,500

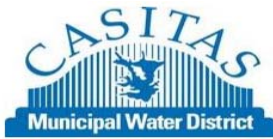
Debt Service 3,135,821

State Water Project 1,354,322



Casitas Municipal Water District
Revenue, Expense, & Capital Budget FY2026-2027
Manager Recommended

	FY2026-27	FY2025-26
	Budget	Budget
	<i>8,709 AF- Total</i>	<i>9,926 AF- Total</i>
Total Revenue	73,288,861	35,036,749
Expenses		
Administration	1,565,107	1,506,938
Administration: Debt Service	3,606,859	3,043,716
Administration: State Water Project	1,363,075	1,250,865
Board of Directors	164,990	158,545
District Maintenance	807,192	797,610
Electrical Mechanical	3,263,631	3,233,534
Engineering	1,713,899	1,621,571
Fisheries	1,057,565	818,083
General O&M	913,391	852,875
Human Resources	692,620	671,819
Information Technology	571,776	543,266
Management	899,395	1,309,326
Pipeline	1,902,697	1,737,198
Recreation - Operations & Water Park	6,176,877	5,942,489
Recreation: Debt Service	326,376	326,376
Retirees	475,413	438,663
Safety / Garage	292,237	287,706
Utilities Maintenance	1,086,188	994,591
Water Conservation - Public/ Relations	693,383	681,493
Water Quality, Lab	1,143,278	1,195,963
Water Treatment	2,861,243	2,718,633
Adjudication	722,500	563,764
Total Expenses	32,299,690	30,695,023
Net	40,989,171	4,341,726
Capital		
Administration	-	255,070
District Maintenance	9,500	55,000
Electrical Mechanical	215,500	204,700
Engineering	40,173,200	3,550,000
Pipeline	50,000	150,000
Recreation - Operations & Water Park	285,344	241,949
Safety / Garage	275,098	283,069
Utilities Maintenance	329,058	306,100
Water Quality, Lab	82,000	83,510
Water Treatment	248,500	250,000
Total Capital Expenses	41,668,201	5,379,398
Net assets, end of year	(679,029)	(1,037,673)
Funding Deficit from Variation of Water Sales	-	-
Funding Deficit from Available Storm Damage Reserves	87,575	-
Funding Deficit from Available Capital Imp Restricted Reserves	591,454	-
Funding Deficit from Available Capital Imp Un Restricted Reserves	-	-
Funding Deficit from Available Alternate Water Supply Studies	-	625,000
Funding Deficit from Conservation Penalty Reserves	-	432,710
Net assets, End of Year	(0)	20,037



Casitas Municipal Water District
Revenue, Expense, & Capital Budget FY2026-2027
 Manager Recommended

	District Fund 11	Recreation Fund 11	State Water Project Fund 29	CFD 2013-01 Debt Service Fund 75	Adjudication Fund 12	
Adjudication Charge					722,500	
Interest	295,509					
Other Govt Agency	38,203,625	100,000				
Water Delinquency	127,902					
Water Sales	9,322,719					
Water Service Charge	7,547,174					
Water Service Other	1,097,571					
Recreation Operations		5,676,646				
Recreation Water Park		1,868,587				
Taxes & Assessments	3,836,485		1,354,322	3,135,821		
Total Revenue	60,430,985	7,645,233	1,354,322	3,135,821	722,500	73,288,861
Debt Service	577,228	326,376		2,981,588		
Legal	115,000	-				
Materials & Supplies	2,541,334	657,135				
Services/ Fees	1,074,888	140,050	8,753	32,043		
Outside Contracts	1,544,399	150,080	1,354,322	16,000	722,500	
Overhead	(420,028)	420,028				
Salaries & Benefits	13,080,600	4,387,984				
Utilities	2,168,111	421,300				
Total Expenses	20,681,531	6,502,953	1,363,075	3,029,631	722,500	32,299,690
Capital*						
Administration	-					
District Maintenance	9,500					
Electrical Mechanical	215,500					
Engineering	40,173,200					
Pipeline	50,000					
Recreation		285,344				
Safety / Garage	275,098					
Utilities Maintenance	329,058					
Water Quality, Lab	82,000					
Water Treatment	248,500					
Total Capital Expenses	41,382,856	285,344	-	-	-	41,668,201
Total	(1,633,403)	856,936	(8,753)	106,191	-	(679,029)

*For more detail on Capital Projects see Proposed Capital Project Summary

Revenue Notes:

- Water Sales based on 3 year average of actual sales along with the MOU with the City of Ventura.
- Property tax revenue data not available until after July 1, increased prior year levy amount by a factor of 2.5%.
- Other Government Agency revenue includes: \$204k state/ FEMA reimbursement, \$3M Casitas/ Ojai grant, \$2.9M intertie grants, & \$32M ASADRA grant/ funding.
- Other Water Sales assumes \$825K in State Water Project water sales due to 40% allocation.
- Recreation sales based on actual entrance totals, reservations made, or total amount of items sold.

Expense Notes:

- Debt service payments include Safety of the Dam Loan (Bureau of Reclamation), Ojai CFD 2013-1, LCRA aquatic play structure, & Intertie anticipated debt service.
- Materials & Supplies Include the below:
 - Water Treatment Supplies (Liquid Oxygen, Chlorine etc.) \$890k
 - Pipeline General Supplies \$379k
 - Gas & Maintenance \$470k
 - Hydrants, Meter Parts etc. \$144k
- Outside Contracts Include the below:
 - Software, bill printing, Janitorial services, audit, & ADP service \$395k
 - Water Quality consulting, testing, reporting & regulation work \$218k
 - Standby generators, pump repairs & testing scada service \$221k
 - Pipeline eqpt rental, sandblasting fish screens, leak detection, traffic control \$179k
- Overhead is charged to LCRA for work done by the District. Overhead charges include payroll processing & administration, payment processing, IT administration, and staff administrative time. These costs are offset with services LCRA provides the District such as water shed management.
- Budget includes salaries and benefits for 60 full time District employees, 5 Board of Directors, and 35 retirees. LCRA has a total of 16 full time employees and an additional 35 full time equivalents.
- Benefits include a 7% increase for 2026 medical premiums.
- Power purchased for pumping is estimated to be \$1.4 million for Legacy and \$320k for Ojai.



Casitas Municipal Water District
Revenue & Expense Budget FY2026-2027
Adjudication Fund 12
 Manager Recommended

	FY2026-27
Revenue	Budget
Meter Charge- CMWD Residential	86,020
Meter Charge- OJAI Residential	72,697
Meter Charge- CMWD Commercial	21,733
Meter Charge- OJAI Commercial	31,879
Meter Charge- CMWD Industrial	1,268
Meter Charge- CMWD OJAI Industrial	54
Meter Charge- CMWD Ag	116,700
Meter Charge- CMWD Ag Residential	181,613
Meter Charge- OJAI Ag Residential	2,765
Meter Charge- CMWD Interdepartmental	9,386
Meter Charge- CMWD Resale	184,235
Meter Charge- CMWD Other	7,279
Meter Charge- OJAI Other	6,871
Total Revenue	722,500
Expenses	
Other Professional Fees	722,500
Total Expenses	722,500
Net assets, end of year	-



Casitas Municipal Water District
Proposed Capital Projects
Proposed for 2026 / 2027
Manager Recommended

Department:	Amount	Funding Source	Total
33-Garage & Safety			
2021 FORD 1/2 TON XL 4x4	6,551	Water Rates/ Reserves	
2022 FORD F-250 XL 4x4	8,673	Water Rates/ Reserves	
2022 FORD F-350 4x4 Utility	13,276	Water Rates/ Reserves	
2022 FORD F-350 4x4 Utility	13,258	Water Rates/ Reserves	
2022 Ford F-350 XL 4x4 Utility	17,196	Water Rates/ Reserves	
2022 Chevy 2500HD 4x4 Utility	9,419	Water Rates/ Reserves	
2022 Chevy 2500HD 4x2 Utility	8,890	Water Rates/ Reserves	
2022 Chevy 2500HD 4x4 Utility	9,419	Water Rates/ Reserves	
2023 Ram Tradesman 4x2 Regular Cab 8 ft	8,216	Water Rates/ Reserves	
2023 Ram Tradesman 4x2 Regular Cab 8 ft	8,216	Water Rates/ Reserves	
2023 Ram Tradesman 4x4 Regular Cab 8 ft	14,863	Water Rates/ Reserves	
2025 Ford Maverick XL Front-Wheel Drive SuperCrew	7,711	Water Rates/ Reserves	
2025 Ford Maverick XL Front-Wheel Drive SuperCrew	7,711	Water Rates/ Reserves	
2025 Ford Maverick XL Front-Wheel Drive SuperCrew	7,711	Water Rates/ Reserves	
2025 Ford Maverick XL All-Wheel Drive SuperCrew 4	7,854	Water Rates/ Reserves	
2025 Ford Maverick XL All-Wheel Drive SuperCrew 4	7,846	Water Rates/ Reserves	
2025 Ford Maverick XL Front-Wheel Drive SuperCrew	7,711	Water Rates/ Reserves	
2023 FREIGHTLINER M2106	28,196	Water Rates/ Reserves	
GP30N LPG PNEUMATIC FORKLIFT	12,040	Water Rates/ Reserves	
REPLACE - Unit 15 3/4 Ton Utility Bed	23,314	Water Rates/ Reserves	
REPLACE - Unit 16 3/4 Ton Utility Bed	23,314	Water Rates/ Reserves	
Hydro Vacuum Excavator	23,711	Water Rates/ Reserves	
Total Capital Projects Department - 33			275,098
40- Engineering CMWD Projects			
Sunset Drive VRWD Intertie	150,000	Water Rates/ Reserves	
Heidelberger Pump Plant Retaining Walls	100,000	Water Rates/ Reserves	
Oak View Mainline Valve Insertion	225,000	Water Rates/ Reserves	
Paving - Casitas Facilities	100,000	Water Rates/ Reserves	
Paving- Public Right of Way	550,000	Water Rates/ Reserves	
Robles Canal Access Road Paving	250,000	Water Rates/ Reserves	
Robles Diversion Canal Panel Replacement & Sealing	291,200	Water Rates/ Reserves	
Ventura-Santa Barbara Counties Intertie	35,000,000	Water Rates/ Reserves	
OWS Integration with Casitas Legacy System	3,000,000	Water Rates/ Reserves	
Relocate SCE Power Pole - Rincon Main	22,000	Water Rates/ Reserves	
Ave 1 Pump 3 Replacement	100,000	Water Rates/ Reserves	
Mira Monte Distribution System Loop	75,000	Water Rates/ Reserves	
Casitas Dam Inlet and Outlet Works Assessment	75,000	Grant 75% matching	
San Antonio Booster Station Improvements (VFDs)	150,000	Water Rates/ Reserves	
Ave 1 PP Concrete Header Repair	85,000	Water Rates/ Reserves	
Total Capital Projects Department - 40			40,173,200
42 - Water Quality - Laboratory			
Reservoir Mixers	29,500	Water Rates/ Reserves	
Platform Work Boat & Trailer	47,500	Water Rates/ Reserves	
Lab Reno-Phase III Pre-Work	5,000	Water Rates/ Reserves	
Total Capital Projects Department - 42			82,000
50 - Utilities Maintenance			
Meter Replacement Program	329,058	Water Rates/ Reserves	
Total Capital Projects Department - 50			329,058
52 - Electrical Mechanical			
Pump Plant Motor Awning/Overhead Protection	58,000	Water Rates/ Reserves	
Pump Plant Motor Rehab Program	56,000	Water Rates/ Reserves	
Pump Plant Manifold Coating & Restoration	32,000	Water Rates/ Reserves	
Pump Rebuild and Mechanical Seal Installs	59,000	Water Rates/ Reserves	
Pump Plant Valve Replacemnt	10,500	Water Rates/ Reserves	
Total Capital Projects Department - 52			215,500

53 - Pipeline			
Distribution System Vault Rehabilitation	30,000	Water Rates/ Reserves	
Turnout Piping Improvements	20,000	Water Rates/ Reserves	
Total Capital Projects Department - 53			50,000

54 - Water Treatment			
Filter Rehab - Media & Manifold Rehab	131,000	Water Rates/ Reserves	
Valve & Actuator Replacement Program	25,000	Water Rates/ Reserves	
Chemical Dosing Equipment Replacement	25,000	Water Rates/ Reserves	
Dam Intake Structure Maintenance	30,000	Water Rates/ Reserves	
Treatment Plant Gallery Bldg. Expansion	37,500	Water Rates/ Reserves	
Total Capital Projects Department - 54			248,500

55- District Maintenance			
Treatment Plant Gallery Roof Restoration	9,500	Water Rates/ Reserves	
Total Capital Projects Department - 55			9,500

62/63/64/65 - Recreation			
Unit E20 - 2025 Ford AWD Maverick	7,854	Rates/ Reserves	
REPLACE - Unit 41 1/2 Ton + Park Ranger equipment	26,802	Rates/ Reserves	
REPLACE - Unit 44 1/2 Ton + Park Ranger equipment	26,802	Rates/ Reserves	
Unit E10 - 2022 Chevy Silverado 2500 HD 4x2 Utility	9,027	Rates/ Reserves	
Unit E03- 2022 Ford 250 XL 4X2Utility	8,082	Rates/ Reserves	
Park Improvement Program Campground Improvement	60,000	Grant 50% matching	
LCRA Road Repairs Main Road Improvement	140,000	Grant 50% matching	
Unit E02 - 2022 Chevy Traverse	6,778	Rates/ Reserves	
Total Capital Projects Department - 62/63/64/65			285,344

Total Capital Projects / Budget 2026 / 2027

41,668,201



Casitas Municipal Water District
Revenue & Expense Report
For the Month Ending, February 28th, 2026

% of the Year Completed: 66.67%

	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance
Water Sales	9,609,712	518,238	7,201,352	7,191,007
Water Standby	7,094,082	647,032	4,671,277	4,318,366
Water Delinquency & Penalties	116,119	8,346	85,570	76,956
Water Other	36,073	3,475	34,730	26,685
Recreation- Operations	4,596,993	261,419	3,048,877	3,023,700
Recreation- Water Park	1,719,474	1,980	1,160,541	1,163,827
Miscellaneous Operational	56,485	2,562	71,858	344,217
Subtotal Operating Revenue (d)	23,228,938	1,443,053	16,274,205	16,144,758
Miscellaneous Non-Operational	1,459,729	1,164,982	1,406,258	1,229,755
Grants/ Reimbursements	1,875,000	69,198	405,448	777,500
Taxes & Assessments	7,909,318	98,817	4,329,710	4,484,581
Subtotal Non-Operating Revenue (e)	11,244,047	1,332,998	6,141,416	6,491,837
Total Revenue (d+e)	34,472,985	2,776,051	22,415,621	22,636,594

Total Encumbered (c)	Budget Remaining (a)- (b)-(c)	% YTD Budget (b)/(a)	% YTD Budget Encumbered (b+c)/(a)
-	2,408,360	74.94%	74.94%
-	2,422,805	65.85%	65.85%
-	30,549	73.69%	73.69%
-	1,343	96.28%	96.28%
-	1,548,116	66.32%	66.32%
-	558,933	67.49%	67.49%
-	(15,373)	127.22%	127.22%
-	6,954,733	70.06%	70.06%
-	53,471	96.34%	96.34%
-	1,469,552	21.62%	21.62%
-	3,579,608	54.74%	54.74%
-	5,102,631	54.62%	54.62%
-	12,057,364	65.02%	65.02%

Expenses

Administration	1,506,938	145,477	1,140,698	1,079,407
Board of Directors	158,545	9,779	75,841	54,234
District Maintenance	797,609	41,548	459,260	446,578
Electrical Mechanical	3,233,534	179,217	1,965,855	2,015,990
Engineering	1,621,571	99,424	961,826	846,404
Fisheries	818,082	59,861	486,642	412,181
General O&M	852,875	69,160	549,450	535,439
Human Resources	671,820	29,336	606,813	552,129
Information Technology	543,265	40,131	341,815	313,940
Management	1,309,326	71,886	773,837	745,658
Pipeline	1,737,199	258,965	1,284,414	1,165,743
Recreation - Operations / Maint. / PR / Water Pk	5,962,530	373,928	3,301,416	3,122,450
Retirees	438,663	37,230	280,774	247,351
Safety / Garage	287,707	21,290	182,582	169,454
Utilities Maintenance	994,593	78,515	651,368	629,566
Water Conservation - P/R	681,492	46,608	430,950	404,407
Water Quality- Lab	1,195,963	67,420	540,475	588,649
Water Treatment	2,718,631	206,798	1,655,189	1,489,884
Total Operating Expenses (f)	25,530,343	1,836,572	15,689,206	14,819,464
Net, Operating gain/(loss) (d-f)	(2,301,405)	(393,520)	584,998	1,325,294
Net, total gain/(loss) (d+e-f)	8,942,642	939,478	6,726,415	7,817,131

55,026	311,214	75.70%	79.35%
-	82,704	47.84%	47.84%
12,725	325,624	57.58%	59.17%
28,379	1,239,299	60.80%	61.67%
183,517	476,227	59.31%	70.63%
-	331,440	59.49%	59.49%
4,444	298,981	64.42%	64.94%
-	65,007	90.32%	90.32%
16,660	184,790	62.92%	65.99%
-	535,489	59.10%	59.10%
29,281	423,504	73.94%	75.62%
107,973	2,553,141	55.37%	57.18%
-	157,889	64.01%	64.01%
2,316	102,809	63.46%	64.27%
12,148	331,077	65.49%	66.71%
2,570	247,972	63.24%	63.61%
34,045	621,442	45.19%	48.04%
339,155	724,287	60.88%	73.36%
828,242	9,012,895	61.45%	64.70%

Debt Service	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance
CFD 2013-1	2,966,488	1,109,034	2,953,773	2,903,987
USBR- Dam Safety Loan	77,228	-	-	77,228
State Water Project	1,250,865	(490,667)	994,555	572,332
Aquatic Play Structure	326,376	-	326,375	326,376
Total Debt Service	4,620,957	618,366	4,274,704	3,879,923

Total Encumbered (c)	Budget Remaining (a)- (b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
-	12,715	99.57%	99.57%
-	77,228	0.00%	0.00%
-	256,310	79.51%	79.51%
-	1	100.00%	100.00%
-	346,253	92.51%	92.51%

Capital	Current Budget (a)	Current Period Balance	Year to Date Balance (b)	Prior Year to Date Balance
Administration	255,070	23,206	115,411	-
District Maintenance	55,000	-	34,990	-
Electrical Mechanical	204,700	5,297	64,462	116
Engineering	3,550,000	47,660	1,598,895	3,076,691
Pipeline	150,000	-	27,244	17,644
Recreation - Operations / Maint. / PR / Water Pk	241,949	10,380	89,960	496,069
Safety / Garage	283,069	101	60,870	57,292
Utilities Maintenance	306,100	57,701	293,248	81,779
Water Quality- Lab	83,510	-	47,736	82,676
Water Treatment	250,000	-	206,737	124,668
Total Capital	5,379,398	144,344	2,539,553	3,936,936

Total Encumbered (c)	Budget Remaining (a)-(b)-(c)	% YTD Budget (b)/(a)	% YTD Budget encumbered (b+c)/(a)
116,439	23,220	45.25%	90.90%
-	20,010	63.62%	63.62%
10,186	130,052	31.49%	36.47%
39,811,865	(37,860,760)	45.04%	1166.50%
-	122,756	18.16%	18.16%
160,235	(8,246)	37.18%	103.41%
-	222,199	21.50%	21.50%
8,734	4,118	95.80%	98.65%
68,934	(33,159)	57.16%	139.71%
60,437	(17,173)	82.69%	106.87%
40,236,829	(37,396,984)	47.21%	795.19%

Employee Boot Stipend & Meal Tickets (7/9)	1,936
Admin Building Paving (9/24)	40,000
LCRA Exit Lane replacement (9/24)	70,000
Admin Building Paving (11/20)	15,255
Admin Building Paving (12/10)	41,074
Board Approved unbudgeted items	168,265

Net assets, End of year excluding Accounting Entries
(Total Revenue-Total Expenses-Total Debt Service-Total Capital-Unbudgeted Items)

(1,225,978)	176,768	(87,842)	271
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Net assets, End of year
(Total Revenue-Total Expenses-Total Debt Service-Total Capital-Unbudgeted Items)

(1,225,978)	176,768	(87,842)	271
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	Beginning of Fiscal Year Balance	Year to Date Balance
General Fund Balance	6,466,239	8,384,666
U.S Bank Investments	11,023,798	11,047,289
U.S Bank Money Market Account	7,123	145,875
LAIF	516	534
County of Ventura Investment (COVI)	3,287	3,350
CFD-2013-1 Improvement Bond	-	-
Total Reserves	17,500,963	19,581,714

February Summary

- Despite lower AF compared to PY revenue is slightly higher due to increased rates.

- YTD Grant/ Reimbursements Include: \$346k January 2023 Storm Reimbursement & \$59k Rincon Generator.

- Received property tax deposits totaling \$4.3 million of which \$2.1 million is related to 1% allocation, \$1.7 million is for CFD 2013-1 assessment, and \$425k relates to State Water Project.

- Human Resource department trending high due to annual workers comp. and liability premiums paid at the beginning of the fiscal year.

- YTD Capital expenses include \$698k Intertie, \$293k meters, \$240k patch paving/ public right of way, \$203k Admin building paving, \$149k Robles Canal Panels, and \$113k filter media. \$39.6Million of the encumbered Engineering funds is for the Intertie project.

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

11 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>							
<u>NON DEPARTMENTAL</u>							
WATER SALES	9,609,712	518,238.46	7,201,351.81	7,191,006.94	0.00	2,408,360.19	74.94
WATER SERVICES	13,793	200.00	10,775.00	10,400.00	0.00	3,018.00	78.12
WATER STANDBY	7,094,082	647,031.98	4,671,276.69	4,318,365.62	0.00	2,422,805.31	65.85
WATER DELINQUENCY	116,119	8,346.10	85,570.44	76,956.35	0.00	30,548.56	73.69
WATER REVENUE OTHER	1,260,095	1,168,768.26	1,290,444.82	1,106,985.41	0.00	(30,349.82)	102.41
RECREATION OTHER	0	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL FACILITIES	55,485	2,050.84	69,821.78	342,990.28	0.00	(14,336.78)	125.84
INTEREST	222,914	20,891.39	162,695.29	140,281.97	0.00	60,218.71	72.99
TAXES & ASSESSMENTS	3,140,698	26,234.32	1,909,707.89	1,789,929.64	0.00	1,230,990.11	60.81
OTHER GOVT. AGENCIES	1,892,681	69,198.44	414,112.60	780,087.31	0.00	1,478,568.40	21.88
MISCELLANEOUS REVENUES	425,795	0.00	231,582.87	277,576.18	0.00	194,212.13	54.39
TOTAL NON DEPARTMENTAL	23,831,374	2,460,959.79	16,047,339.19	16,034,579.70	0.00	7,784,034.81	67.34
<u>RECREATION - OPERATIONS</u>							
RECREATION PARK	4,292,863	238,555.13	2,873,700.91	2,847,197.86	0.00	1,419,162.31	66.94
RECREATION-CONCESSION	304,130	22,855.43	174,935.59	171,908.59	0.00	129,193.99	57.52
RECREATION OTHER	0	8.41	240.24	4,593.14	0.00	(240.24)	0.00
TOTAL RECREATION - OPERATIONS	4,596,993	261,418.97	3,048,876.74	3,023,699.59	0.00	1,548,116.06	66.32
<u>RECREATION - WATER PARK</u>							
RECREATION-CONCESSION	15,722	0.00	14,666.82	15,161.94	0.00	1,055.18	93.29
RECREATION-WATER PARK	1,703,752	1,980.00	1,145,874.00	1,148,665.00	0.00	557,878.00	67.26
RECREATION OTHER	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECREATION - WATER PARK	1,719,474	1,980.00	1,160,540.82	1,163,826.94	0.00	558,933.18	67.49
TOTAL REVENUES	30,147,841	2,724,358.76	20,256,756.75	20,222,106.23	0.00	0.00	67.19

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

11 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>EXPENDITURE SUMMARY</u>							
<u>RETIREES</u>							
Benefits	438,663	37,230.02	280,773.70	247,350.69	0.00	157,889.19	64.01
Services & Supplies	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RETIREES	438,663	37,230.02	280,773.70	247,350.69	0.00	157,889.19	64.01
<u>BOARD OF DIRECTORS</u>							
Salaries	90,176	5,009.80	39,827.91	21,999.82	0.00	50,348.49	44.17
Benefits	56,851	4,615.05	34,983.84	31,224.89	0.00	21,867.04	61.54
Services & Supplies	11,518	154.03	1,028.92	1,009.65	0.00	10,489.08	8.93
TOTAL BOARD OF DIRECTORS	158,545	9,778.88	75,840.67	54,234.36	0.00	82,704.61	47.84
<u>MANAGEMENT</u>							
Salaries	771,922	39,798.79	442,746.86	440,788.80	0.00	329,174.64	57.36
Benefits	338,045	24,765.60	196,429.18	176,843.19	0.00	141,615.54	58.11
Services & Supplies	199,360	7,321.21	134,661.21	128,026.09	0.00	64,698.79	67.55
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL MANAGEMENT	1,309,326	71,885.60	773,837.25	745,658.08	0.00	535,488.97	59.10
<u>HUMAN RESOURCES</u>							
Salaries	174,637	13,317.28	115,782.77	113,038.41	0.00	58,854.03	66.30
Benefits	96,894	7,829.23	64,121.96	58,395.82	0.00	32,772.40	66.18
Services & Supplies	400,288	8,189.23	426,908.59	380,694.58	0.00	26,620.59	106.65
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL HUMAN RESOURCES	671,819	29,335.74	606,813.32	552,128.81	0.00	65,005.84	90.32
<u>INFORMATION TECHNOLOGY</u>							
Salaries	287,003	22,108.62	182,585.26	183,444.93	0.00	104,418.21	63.62
Benefits	165,202	13,287.59	118,503.16	99,912.19	0.00	46,699.10	71.73
Services & Supplies	91,060	4,734.90	40,726.73	30,582.54	16,660.00	33,673.27	63.02
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INFORMATION TECHNOLOGY	543,266	40,131.11	341,815.15	313,939.66	16,660.00	184,790.58	65.99
<u>WATER CONSERVATION</u>							
Salaries	423,245	32,154.19	269,546.66	261,818.18	0.00	153,698.30	63.69
Benefits	161,717	12,591.88	99,917.35	93,157.22	0.00	61,799.18	61.79
Services & Supplies	96,532	1,861.78	61,485.57	49,431.65	2,570.44	32,475.99	66.36
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL WATER CONSERVATION	681,493	46,607.85	430,949.58	404,407.05	2,570.44	247,973.47	63.61
<u>FISHERIES</u>							
Salaries	505,715	38,392.69	315,561.89	266,426.32	0.00	190,153.51	62.40
Benefits	245,808	19,914.26	159,009.46	135,400.31	0.00	86,798.30	64.69
Services & Supplies	66,560	1,553.56	12,071.00	10,354.41	0.00	54,489.00	18.14

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

11 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FISHERIES	818,083	59,860.51	486,642.35	412,181.04	0.00	331,440.81	59.49
<u>ADMINISTRATION SERVICES</u>							
Salaries	874,917	63,029.68	516,531.43	524,663.81	0.00	358,385.39	59.04
Benefits	422,267	33,574.76	261,119.79	245,136.61	0.00	161,147.59	61.84
Services & Supplies	705,631	48,872.84	363,046.72	385,898.39	55,026.33	287,557.70	59.25
Other Operating Expenses	(418,649)	0.00	0.00	0.00	0.00	(418,649.00)	0.00
Salaries - Work Orders	0	0.00	0.00	892.28	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	26.58	0.00	0.00	0.00
Services & Supplies-W.O.	255,070	23,205.56	115,411.12	17.56	116,438.88	23,220.00	90.90
TOTAL ADMINISTRATION SERVICES	1,839,236	168,682.84	1,256,109.06	1,156,635.23	171,465.21	411,661.68	77.62
<u>GARAGE</u>							
Salaries	14,174	0.00	2,802.06	7,904.41	0.00	11,371.94	19.77
Benefits	5,355	0.00	465.86	1,285.99	0.00	4,889.34	8.70
Services & Supplies	50,577	2,133.02	41,106.97	27,372.64	2,316.34	7,153.69	85.86
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	268,069	101.00	57,393.06	57,292.06	0.00	210,675.94	21.41
TOTAL GARAGE	338,175	2,234.02	101,767.95	93,855.10	2,316.34	234,090.91	30.78
<u>SAFETY</u>							
Salaries	138,104	11,240.96	90,367.27	85,143.00	0.00	47,736.83	65.43
Benefits	52,567	4,540.54	36,390.04	33,434.26	0.00	16,177.37	69.23
Services & Supplies	26,928	3,375.27	11,449.87	14,313.59	0.00	15,478.13	42.52
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	15,000	0.00	3,477.14	0.00	0.00	11,522.86	23.18
TOTAL SAFETY	232,600	19,156.77	141,684.32	132,890.85	0.00	90,915.19	60.91
<u>ENGINEERING</u>							
Salaries	1,008,610	54,850.59	481,029.83	510,395.56	0.00	527,580.52	47.69
Benefits	380,460	27,933.23	219,856.27	202,985.42	0.00	160,604.11	57.79
Services & Supplies	232,500	16,639.90	260,940.09	133,022.98	183,517.32	(211,957.41)	191.16
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Salaries - Work Orders	0	22,553.63	153,198.47	103,663.22	0.00	(153,198.47)	0.00
Benefits - Work Orders	0	1,724.38	11,170.74	12,701.82	0.00	(11,170.74)	0.00
Services & Supplies-W.O.	3,550,000	23,381.51	1,434,525.68	2,967,612.53	39,831,318.70	(37,715,844.38)	1,162.42
TOTAL ENGINEERING	5,171,571	147,083.24	2,560,721.08	3,930,381.53	40,014,836.02	(37,403,986.37)	823.26
<u>WATER QUALITY - LAB</u>							
Salaries	469,791	37,189.64	279,002.78	289,959.57	0.00	190,787.88	59.39
Benefits	224,304	18,154.64	140,246.97	134,131.50	0.00	84,056.85	62.53
Services & Supplies	501,868	12,075.58	121,225.60	164,475.07	34,045.49	346,597.00	30.94
Salaries - Work Orders	0	0.00	0.00	71.74	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	5.26	0.00	0.00	0.00
Services & Supplies-W.O.	83,510	0.00	47,735.89	82,681.91	68,933.57	(33,159.46)	139.71
TOTAL WATER QUALITY - LAB	1,279,473	67,419.86	588,211.24	671,325.05	102,979.06	588,282.27	54.02

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

11 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>UTILITIES MAINTENANCE</u>							
Salaries	497,705	47,765.99	370,257.35	355,297.55	0.00	127,447.55	74.39
Benefits	233,044	19,764.89	154,815.89	143,071.49	0.00	78,228.01	66.43
Services & Supplies	263,842	10,984.35	126,294.70	129,567.58	12,148.18	125,399.12	52.47
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	306,100	57,700.53	293,248.05	81,778.96	8,733.97	4,117.98	98.65
TOTAL UTILITIES MAINTENANCE	1,300,691	136,215.76	944,615.99	709,715.58	20,882.15	335,192.66	74.23
<u>ELECTRICAL MECHANICAL</u>							
Salaries	568,075	46,781.98	385,673.17	358,029.19	0.00	182,401.83	67.89
Benefits	186,256	15,111.23	122,538.29	112,290.40	0.00	63,717.39	65.79
Services & Supplies	2,479,203	117,324.19	1,457,643.95	1,545,670.88	28,379.24	993,179.81	59.94
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Salaries - Work Orders	0	0.00	0.00	1,522.31	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	115.93	0.00	0.00	0.00
Services & Supplies-W.O.	204,700	5,297.02	64,462.38	106.88	10,186.07	130,051.55	36.47
TOTAL ELECTRICAL MECHANICAL	3,438,234	184,514.42	2,030,317.79	2,017,735.59	38,565.31	1,369,350.58	60.17
<u>DIST MAINT - PIPELINE</u>							
Salaries	727,138	60,180.56	495,468.07	454,342.42	0.00	231,669.80	68.14
Benefits	306,764	24,884.69	198,063.35	181,473.57	0.00	108,700.69	64.57
Services & Supplies	703,296	173,899.92	590,882.89	529,926.74	29,281.07	83,132.04	88.18
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	150,000	0.00	27,243.99	17,644.23	0.00	122,756.01	18.16
TOTAL DIST MAINT - PIPELINE	1,887,198	258,965.17	1,311,658.30	1,183,386.96	29,281.07	546,258.54	71.05
<u>WATER TREATMENT</u>							
Salaries	946,228	69,377.13	624,491.52	535,639.97	0.00	321,736.95	66.00
Benefits	514,857	38,761.01	307,610.84	236,590.42	0.00	207,246.14	59.75
Services & Supplies	1,257,547	98,659.69	723,086.49	710,367.92	319,701.48	214,759.48	82.92
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	250,000	0.00	206,736.56	124,668.12	60,436.72	17,173.28	106.87
TOTAL WATER TREATMENT	2,968,633	206,797.83	1,861,925.41	1,607,266.43	380,138.20	726,569.29	75.53
<u>OPERATIONS - MAINTENANCE</u>							
Salaries	352,426	18,911.04	213,215.15	206,576.64	0.00	139,211.24	60.50
Benefits	136,169	10,577.27	85,724.76	79,714.01	0.00	50,444.25	62.95
Services & Supplies	309,015	12,060.09	160,319.72	160,287.23	12,725.19	135,970.09	56.00
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	55,000	0.00	34,990.00	0.00	0.00	20,010.00	63.62
TOTAL OPERATIONS - MAINTENANCE	852,610	41,548.40	494,249.63	446,577.88	12,725.19	345,635.58	59.46

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

11 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
GENERAL O&M							
Salaries	510,099	40,275.83	322,196.73	315,469.64	0.00	187,902.47	63.16
Benefits	329,722	26,957.44	212,311.00	193,000.28	0.00	117,410.86	64.39
Services & Supplies	13,054	1,926.40	11,369.65	17,775.35	4,444.00 (	2,759.65)	121.14
Salaries - Work Orders	0	0.00	3,042.58	8,080.29	0.00 (	3,042.58)	0.00
Benefits - Work Orders	0	0.00	530.27	1,113.14	0.00 (	530.27)	0.00
Services & Supplies-W.O.	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL GENERAL O&M	852,875	69,159.67	549,450.23	535,438.70	4,444.00	298,980.83	64.94
RECREATION - OPERATIONS							
Salaries	1,477,396	104,426.48	856,631.81	941,755.86	0.00	620,763.87	57.98
Benefits	520,176	44,458.09	337,143.32	327,208.92	0.00	183,033.17	64.81
Services & Supplies	457,298	65,734.54	401,858.17	377,153.40	71,139.83 (	15,700.00)	103.43
Other Operating Expenses	418,649	0.00	0.00	0.00	0.00	418,649.00	0.00
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	7,834	0.00	12,386.35	0.00	0.00 (	4,552.35)	158.11
TOTAL RECREATION - OPERATIONS	2,881,353	214,619.11	1,608,019.65	1,646,118.18	71,139.83	1,202,193.69	58.28
RECREATION - MAINTENANCE							
Salaries	816,177	46,540.50	380,589.20	342,283.22	0.00	435,587.69	46.63
Benefits	239,924	16,305.27	130,583.76	131,168.74	0.00	109,340.04	54.43
Services & Supplies	458,928	26,225.00	339,912.91	225,512.18	5,702.80	113,312.29	75.31
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	227,308	10,124.70	51,689.19	495,237.73	159,749.89	15,868.92	93.02
TOTAL RECREATION - MAINTENANCE	1,742,337	99,195.47	902,775.06	1,194,201.87	165,452.69	674,108.94	61.31
RECREATION - PUBLIC REL							
Salaries	245,005	26,812.18	224,292.70	15,452.80	0.00	20,712.27	91.55
Benefits	57,829	2,051.13	22,750.03	1,397.30	0.00	35,079.40	39.34
Services & Supplies	221,600	12,117.12	124,589.40	90,463.38	13,300.00	83,710.60	62.22
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECREATION - PUBLIC REL	524,434	40,980.43	371,632.13	107,313.48	13,300.00	139,502.27	73.40
RECREATION - WATER PARK							
Salaries	673,650	13,776.00	341,358.62	434,000.86	0.00	332,291.18	50.67
Benefits	94,460	4,149.34	49,755.06	71,418.01	0.00	44,704.80	52.67
Services & Supplies	281,435	11,332.68	91,951.50	164,635.55	17,829.88	171,653.62	39.01
Salaries - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Benefits - Work Orders	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies-W.O.	6,807	255.75	25,884.61	831.72	485.39 (	19,563.00)	387.40
TOTAL RECREATION - WATER PARK	1,056,352	29,513.77	508,949.79	670,886.14	18,315.27	529,086.60	49.91
TOTAL EXPENDITURES	30,986,967	1,980,916.47	18,228,759.65	18,833,628.26	41,065,070.78	(28,306,863.87)	191.35
REVENUE OVER/(UNDER) EXPENDITURES	(839,126)	743,442.29	2,027,997.10	1,388,477.97	(41,065,070.78)	28,306,863.87	4,652.11

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

11 -GENERAL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>SUMMARY OF EXPENSES</u>							
SALARIES	11,080,086	791,939.93	6,632,106.13	6,274,254.95	0.00	4,447,979.50	59.86
BENEFITS	4,737,259	372,520.19	2,934,981.23	2,674,370.23	0.00	1,802,278.23	61.96
SERVICES & SUPPLIES	9,790,223	672,112.27	6,118,546.21	5,928,938.81	808,787.59	2,862,889.67	70.76
OTHER OPERATING EXPENSES	0	0.00	0.00	0.00	0.00	0.00	0.00
SALARIES-WORK ORDERS	0	22,553.63	156,241.05	114,229.84	0.00	(156,241.05)	0.00
BENEFITS-WORK ORDERS	0	1,724.38	11,701.01	13,962.73	0.00	(11,701.01)	0.00
SERVICES & SUPPLIES - W.O.	<u>5,379,398</u>	<u>120,066.07</u>	<u>2,375,184.02</u>	<u>3,827,871.70</u>	<u>40,256,283.19</u>	<u>(37,252,069.21)</u>	<u>792.50</u>
TOTAL EXPENDITURES	30,986,967	1,980,916.47	18,228,759.65	18,833,628.26	41,065,070.78	(28,306,863.87)	191.35

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

29 -USBR & SWP BONDED INDEBT
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>							
<u>Non Departmental</u>							
WATER SALES	1,250,865	17,472.52	425,346.31	735,057.05	0.00	825,518.69	34.00
MISCELLANEOUS REVENUES	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Non Departmental	<u>1,250,865</u>	<u>17,472.52</u>	<u>425,346.31</u>	<u>735,057.05</u>	<u>0.00</u>	<u>825,518.69</u>	<u>34.00</u>
TOTAL REVENUES	1,250,865	17,472.52	425,346.31	735,057.05	0.00	0.00	34.00

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

29 -USBR & SWP BONDED INDEBT
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>EXPENDITURE SUMMARY</u>							
<u>PROPERTY TAX</u>							
Services & Supplies	1,246,581	(490,667.30)	992,584.97	570,455.19	0.00	253,996.03	79.62
Other Operating Expenses	4,284	0.00	1,970.50	1,877.00	0.00	2,313.50	46.00
TOTAL PROPERTY TAX	1,250,865	(490,667.30)	994,555.47	572,332.19	0.00	256,309.53	79.51
TOTAL EXPENDITURES	1,250,865	(490,667.30)	994,555.47	572,332.19	0.00	256,309.53	79.51
REVENUE OVER/(UNDER) EXPENDITURES	0	508,139.82	(569,209.16)	162,724.86	0.00	(256,309.53)	0.00

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

75 -CFD -2013-1
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>							
<u>Non Departmental</u>							
WATER SALES	3,074,279	34,219.22	1,733,517.15	1,679,430.89	0.00	1,340,761.85	56.39
TOTAL Non Departmental	3,074,279	34,219.22	1,733,517.15	1,679,430.89	0.00	1,340,761.85	56.39
TOTAL REVENUES	3,074,279	34,219.22	1,733,517.15	1,679,430.89	0.00	0.00	56.39

CASITAS MUNICIPAL WATER DISTRICT
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 28TH, 2026

75 -CFD -2013-1
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	TOTAL BALANCE	% YTD BUDGET
<u>EXPENDITURE SUMMARY</u>							
<u>Property Tax</u>							
Salaries	0	0.00	0.00	0.00	0.00	0.00	0.00
Services & Supplies	2,966,488	1,109,033.64	2,953,773.13	2,903,986.88	0.00	12,714.37	99.57
Other Operating Expenses	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Property Tax	2,966,488	1,109,033.64	2,953,773.13	2,903,986.88	0.00	12,714.37	99.57
TOTAL EXPENDITURES	2,966,488	1,109,033.64	2,953,773.13	2,903,986.88	0.00	12,714.37	99.57
REVENUE OVER/(UNDER) EXPENDITURES	107,792	(1,074,814.42)	(1,220,255.98)	(1,224,555.99)	0.00	(12,714.37)	1,132.05-

MEMORANDUM

TO: Finance Committee
From: Michael L. Flood, General Manager
RE: **Annual review of Investment Policy**
Date: April 17, 2026

RECOMMENDATION:

It is recommended that the Committee direct staff to forward the investment policy to the Board of Directors for review during the regular board meeting of May 13th, 2026.

BACKGROUND:

During the April 9th, 2025 regular meeting the Casitas MWD Board of Directors, approved the Investment Policy (attached) which can be found on Casitas MWD's website at:

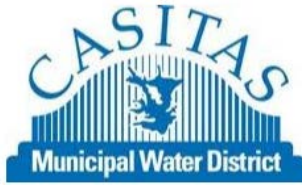
<https://www.casitaswater.org/files/60fd0b446/CMWD+Investment+Policy+app.pdf>

DISCUSSION:

Per the Districts Investment Policy and Government Code Section 53646(a) requires the board of directors to annually review the investment policy. The policy has been reviewed by the Districts financial advisor. At this time there are no recommended changes.

ATTACHMENT:

1. Current Investment Policy



Investment Policy

November 24, 2021

Policy, Scope, & Objective

The purpose of this investment policy is intended to provide guidelines for the prudent investment of Casitas Municipal Water District's ("District") reserves. The goal is to invest funds in a manner which will provide the highest investment return with the maximum security while meeting daily cash flow demands. This policy also organizes and formalizes the District's investment related activities, while complying with all applicable statutes governing the investment of public funds.

Except for funds held in the District's working bank accounts used for daily operations and retirement funds held in a trust, it is intended that the investment policy cover all investment activities and financial assets of the District. These funds are accounted for in the annual district audit.

Pursuant to California Government Code 53600.5 and in order of importance the following criteria shall be followed in the investment program.

1. **Safety:** Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
2. **Liquidity:** The investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements that might be reasonably anticipated.
3. **Return of Investment:** The investment portfolio shall have the objective of attaining an acceptable rate of return throughout budgetary and economic cycles, taking into account investment risk constraints.

Prudence

Pursuant to California Government Code 53600.3 the "prudent investor" standard shall be used by all persons authorized to make investment decisions and be applied in managing the overall portfolio. Directors of the District ("Board"), Chief Financial Officer, and all persons authorized to make investment decisions on behalf of the District are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, prudence, and diligence under circumstances then prevailing, including but not limited to, the general economic conditions and the anticipated needs of the District, to safeguard the principal and maintain the liquidity needs of the District.

All persons authorized to make investment decisions on behalf of the District acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual's security credit risk or market price changes, provided deviations from expectation are reported in a timely fashion and appropriate action is taken to control adverse

Approved 11.24.21 Board Meeting

developments.

Ethics and Conflict of Interest

All authorized persons involved in the investment process shall refrain from personal business activities that could conflict with the proper execution and management of the investment program, or which could impair their ability to make impartial investment decisions.

Responsibilities of the Board of Directors

- Policy Adoption and Review. Pursuant to California Government code 53646 the Investment Policy and any amendments shall be approved at a public meeting by the Board. The Board shall review the investment Policy annually to determine whether stated investment objectives are still relevant and the continued feasibility of achieving the same.
- Delegation of Authority. Pursuant to California Government Code 53607, the Board shall delegate authority for investment of funds, investment management services, and emergency actions by the board.
- Investment of Funds. The Board delegates the responsibility to invest or reinvest the District's funds or to sell or exchange securities purchased to the Chief Financial Officer, who shall act in accordance with established written procedures for the operation of the investment program consistent with the investment policy. Delegation of this authority shall be reviewed as desired by the Board.
- Investment Management Services. The District can authorize the use of investment management service for District funds. Any change in investment management services must be approved by the Board.
- Emergency Actions by the Board. An emergency meeting of the board will be called whenever necessary to deal with important investment issues that cannot await a regularly scheduled Board meeting.

Responsibilities of the Chief Financial Officer

- Pursuant to California Government Code 53607 the Chief Financial Officer is responsible for investing or reinvesting the District's funds or to sell or exchange securities purchased. They shall be responsible for coordinating and communicating with investment management service provider.
- Annual Review of the portfolio for compliance and shall report to the Board major incidences of noncompliance.
- In accordance with section 53646 of the California Government code they shall submit monthly investment reports to the board. The report shall include the type of investment, issuer, date of maturity, par values and dollar amount invested for all securities, investments and moneys held by the District as well as the current market value as of the date of the report and the source of valuation.
- Annual review of the investment Policy to determine whether stated investment objectives are still relevant and the continued feasibility of achieving the same.
- Maintain written procedures for the operation of the investment program.

Responsibility of Investment Management Services

- The investment management service provider must meet the requirements for authorized financial dealers in accordance with California Government Code 53601.5 and be reputable and trustworthy as well as knowledgeable and experienced with public agency investing.
- Work with the Chief Financial Officer in regards to investing or reinvesting the District's funds or to sell

Approved 11.24.21 Board Meeting

or exchange securities purchased while exercising full investment discretion and prudence in the selection and diversification of investments.

- Manage the day-to-day investment of Portfolio assets in accordance with the Policy guidelines and objectives included herein. If at any time the guidelines become too restrictive or possibly injurious to investment returns, they should communicate that information immediately to the Board and Chief Financial Officer.
- Promptly bring to the attention of the District any investment that subsequently fails to meet the policy guidelines, along with a recommendation of retention or disposal.
- Provide timely investment reporting.

Authorized Investments

Pursuant to California Government Code 53601, the District is empowered to invest in the following:

- Bonds issued by the District
- United States Treasury Bills, Notes, and Bonds. There is no limit of the portfolio invested in this category.
- United States Agency Securities
- Certificates of Deposit. Investments is limited to maximum of 30% of the portfolio.
- Corporate Bonds. Investments is limited to maximum of 30% of the portfolio and must have minimum rating of A- / A3 or better (by one rating agency)
- Mutual Funds (that invest in the above securities, including Money Market Funds)
- Municipal Bonds
- Commercial Paper
- Bankers Acceptances
- Repurchase Agreements
- Local Agency Investment Fund (LAIF) and Ventura County's pooled investment fund and shall not exceed 95% of the District's investable assets.

Not more than 10% of Districts funds shall be invested in any one single institution with the exception of United States Government Securities.

No investments shall be made in financial futures or financial options contracts which are otherwise allowed pursuant to Section 53601.1 of the Government Code. No investment shall be made in any security that at the time of the investment has a term remaining to maturity more than five years.

It is the District's full intent, at the time of purchase, to hold all investments until maturity to ensure the return of all invested principal dollars. However, it is realized that market prices of securities will vary depending on economic and interest rate conditions at any point in time.